

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

2019 Quarter 3

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

INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues		
Depreciation, depletion, and amortization of property, plant, and equipment		
All other operating costs and expenses		
Income (loss) from operations		
Interest expense		
All other nonoperating income (expense)		
Income (loss) before income taxes		
Provision for current and deferred domestic income taxes		
Income (loss) after income taxes		
OPERATING RATIOS (see explanatory notes)		
Annual rate of profit on stockholders' equity at end of period:		
Before income taxes		
After income taxes		
Annual rate of profit on total assets:		
Before income taxes		
After income taxes		

BALANCE SHEET RATIOS (based on succeeding table)

Total current assets to total current liabilities		
Total cash, U.S. Government and other securities, to total current liabilities.....		
Total stockholders' equity to total debt		

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

SHORT FORMAT

ASSETS

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

Total cash on hand and in banks

U.S. Treasury and Federal agency securities:
 a. Subject to agreements to sell [3]
 b. Other, due in 1 year or less [3]
 Commercial and finance company paper of U.S. issuers [3]
 State and local government securities, due in 1 year or less [3]
 Foreign securities, due in 1 year or less [3]
 Other short-term financial investments [3]

Total cash, U.S. Government and other securities

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

Total receivables

Inventories [5]
 All other current assets [6]

Total current assets

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

Net property, plant, and equipment

U.S. Treasury and Federal agency securities, due in more than 1 year [10]
 All other noncurrent assets, including investment in nonconsolidated
 entities, long-term investments, intangibles, etc. [10]

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Commercial paper [12]
 c. Other short-term loans [12]
 Advances and prepayments by the U.S. Government [17]
 Trade accounts and trade notes payable [13]

Income taxes accrued, prior and current years, net of payments:
 a. Federal [14]
 b. Other [14]

Current portion of long-term debt, due in 1 year or less:
 a. Loans from banks [15]
 b. Bonds and debentures [16]
 c. Other long-term loans [16]

All other current liabilities, including excise and
 sales taxes, and accrued expenses [17]

Total current liabilities

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

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

Total liabilities

Capital stock and other capital [21]
 Retained earnings [22]
 Cumulative foreign currency translation adjustment [21]
 Other stockholders' equity items, including unearned
 compensation and ESOP debt guarantees [21]
 Less: Treasury stock at cost [21]

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

ASSETS

[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				
	3Q 2018	2Q 2019	3Q 2019	Rate of change	
				3Q 2018 to 3Q 2019	2Q 2019 to 3Q 2019
	(million dollars)			(percent)	
All manufacturing ¹	1,783,152	1,776,609	1,765,472	³	-1
All nondurable manufacturing	865,732	849,315	832,047	-4	-2
Food	163,062	161,454	165,876	+2	+3
Beverage and tobacco products	51,896	52,471	54,270	+5	+3
Textile mills and textile product mills	11,317	11,228	10,750	³	-4
Apparel and leather products	23,873	22,356	24,842	+4	+11
Paper	33,958	32,873	33,343	³	+1
Printing and related support activities	16,099	15,634	16,585	³	+6
Petroleum and coal products	274,731	260,274	243,505	-11	-6
Chemicals	233,208	237,558	228,266	-2	-4
Basic chemicals, resins, and synthetics ²	63,438	56,220	54,557	-14	-3
Pharmaceuticals and medicines ²	113,486	113,557	113,967	³	³
All other chemicals ²	56,285	67,781	59,741	+6	-12
Plastics and rubber products	57,589	55,468	54,611	³	-2
All durable manufacturing	917,420	927,294	933,425	³	³
Wood products	27,667	26,507	28,717	³	+8
Nonmetallic mineral products	33,883	35,296	37,542	+11	+6
Primary metals	60,078	58,021	56,045	-7	-3
Iron, steel, and ferroalloys ²	33,674	31,983	30,373	-10	-5
Nonferrous metals ²	19,266	18,710	18,455	³	³
Foundries ²	7,138	7,329	7,216	³	³
Fabricated metal products	80,585	83,689	85,211	³	³
Machinery	109,943	113,628	109,670	³	-3
Computer and electronic products	175,565	171,901	174,620	³	+2
Computer and peripheral equipment ²	57,687	53,200	56,584	-2	+6
Communications equipment ²	27,936	30,570	30,629	+10	³
All other electronic products ²	89,942	88,131	87,407	-3	³
Electrical equipment, appliances, and components	48,489	48,894	47,548	³	-3
Transportation equipment	310,532	312,114	313,259	³	³
Motor vehicles and parts ²	208,797	214,339	211,304	+1	-1
Aerospace products and parts ²	79,883	74,823	79,624	³	+6
Furniture and related products	19,776	20,971	22,682	³	+8
Miscellaneous manufacturing	50,901	56,271	58,132	+14	³
All mining ¹	83,557	77,218	76,242	-9	-1
All wholesale trade ¹	711,976	695,653	707,857	³	+2
All retail trade ¹	760,238	794,075	792,125	+4	³
All information ¹	316,912	332,078	329,552	+4	-1
All professional and technical services ¹⁴	139,748	153,751	150,980	+8	-2

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				
	3Q 2018	2Q 2019	3Q 2019	Rate of change	
				3Q 2018 to 3Q 2019	2Q 2019 to 3Q 2019
	(million dollars)			(percent)	
All manufacturing ²	184,531	169,612	178,685	-3	+5
All nondurable manufacturing	89,825	75,482	81,505	-9	+8
Food	10,675	10,053	12,222	+14	+22
Beverage and tobacco products	14,316	13,047	9,328	-35	-29
Textile mills and textile product mills	868	975	644	-26	-34
Apparel and leather products	3,425	2,392	3,976	+16	+66
Paper	3,576	2,352	2,963	-17	+26
Printing and related support activities	653	546	327	-50	-40
Petroleum and coal products	21,220	14,985	7,405	-65	-51
Chemicals	38,626	26,857	40,341	+4	+50
Basic chemicals, resins, and synthetics ³	807	3,128	4,225	+424	+35
Pharmaceuticals and medicines ³	28,619	25,923	26,505	-7	+2
All other chemicals ³	9,200	(2,193)	9,612	+4	⁴
Plastics and rubber products	(3,533)	4,275	4,299	⁴	⁵
All durable manufacturing	94,706	94,129	97,180	+3	+3
Wood products	2,382	2,136	1,750	-27	-18
Nonmetallic mineral products	4,353	2,455	4,102	-6	+67
Primary metals	5,975	3,550	1,785	-70	-50
Iron, steel, and ferroalloys ³	3,179	1,834	985	-69	-46
Nonferrous metals ³	2,097	930	163	-92	-82
Foundries ³	699	786	636	⁵	-19
Fabricated metal products	8,814	8,952	10,114	+15	+13
Machinery	12,065	7,420	10,844	-10	+46
Computer and electronic products	47,952	38,806	40,929	-15	+5
Computer and peripheral equipment ³	17,973	12,974	14,361	-20	+11
Communications equipment ³	3,635	8,891	6,243	+72	-30
All other electronic products ³	26,344	16,941	20,325	-23	+20
Electrical equipment, appliances, and components	(19,177)	3,649	(5,805)	+70	⁴
Transportation equipment	22,384	16,911	21,540	-4	+27
Motor vehicles and parts ³	10,195	10,033	10,057	-1	⁵
Aerospace products and parts ³	10,034	4,509	9,495	-5	+111
Furniture and related products	1,579	2,019	2,468	+56	+22
Miscellaneous manufacturing	8,377	8,232	9,453	+13	+15
All mining ²	12,559	7,398	3,354	-73	-55
All wholesale trade ²	19,176	16,810	9,547	-50	-43
All retail trade ²	28,156	35,508	30,532	+8	-14
All information ²	60,407	64,047	54,861	-9	-14
All professional and technical services ^{2,6}	5,842	6,645	635	-89	-90

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				
	3Q 2018	2Q 2019	3Q 2019	Rate of change	
				3Q 2018 to 3Q 2019	2Q 2019 to 3Q 2019
	(million dollars)			(percent)	
All manufacturing ²	165,047	148,620	161,897	-2	+9
All nondurable manufacturing	78,556	66,549	70,062	-11	+5
Food	8,960	8,705	10,678	+19	+23
Beverage and tobacco products	12,489	11,183	7,609	-39	-32
Textile mills and textile product mills	771	831	523	-32	-37
Apparel and leather products	3,124	2,083	3,675	+18	+76
Paper	3,092	2,032	2,509	-19	+23
Printing and related support activities	611	505	375	-39	-26
Petroleum and coal products	18,816	13,030	6,791	-64	-48
Chemicals	33,510	24,248	33,989	+1	+40
Basic chemicals, resins, and synthetics ³	137	2,594	3,742	+2634	+44
Pharmaceuticals and medicines ³	25,830	24,531	22,273	-14	-9
All other chemicals ³	7,543	(2,877)	7,974	+6	⁴
Plastics and rubber products	(2,817)	3,931	3,914	⁴	⁵
All durable manufacturing	86,491	82,071	91,835	+6	+12
Wood products	2,090	1,889	1,540	-26	-18
Nonmetallic mineral products	3,636	2,207	3,300	-9	+49
Primary metals	5,194	2,995	1,533	-70	-49
Iron, steel, and ferroalloys ³	2,721	1,525	788	-71	-48
Nonferrous metals ³	1,867	806	170	-91	-79
Foundries ³	606	665	575	⁵	-13
Fabricated metal products	7,755	8,132	9,350	+21	+15
Machinery	10,740	5,521	9,012	-16	+63
Computer and electronic products	46,214	34,227	42,844	-7	+25
Computer and peripheral equipment ³	16,159	12,910	19,108	+18	+48
Communications equipment ³	4,289	5,173	5,009	+17	-3
All other electronic products ³	25,766	16,144	18,727	-27	+16
Electrical equipment, appliances, and components	(19,298)	3,368	(6,229)	+68	⁴
Transportation equipment	21,936	14,776	19,650	-10	+33
Motor vehicles and parts ³	9,653	8,928	9,375	-3	+5
Aerospace products and parts ³	10,378	3,890	8,561	-18	+120
Furniture and related products	1,349	1,843	2,245	+66	+22
Miscellaneous manufacturing	6,874	7,112	8,590	+25	+21
All mining ²	10,604	6,338	2,404	-77	-62
All wholesale trade ²	16,275	14,152	7,612	-53	-46
All retail trade ²	22,458	28,370	24,630	+10	-13
All information ²	52,397	60,455	47,984	-8	-21
All professional and technical services ^{2,6}	4,028	4,435	(903)	⁴	⁴

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(cents)					(cents)				
All manufacturing ²	10.4	8.2	10.4	9.6	10.1	9.3	7.5	9.3	8.4	9.2
All nondurable manufacturing	10.4	6.2	10.0	8.9	9.8	9.1	5.6	9.0	7.8	8.4
Food	6.6	(3.8)	5.5	6.2	7.4	5.5	(3.6)	4.7	5.4	6.4
Beverage and tobacco products	27.6	25.9	24.9	24.9	17.2	24.1	26.2	21.1	21.3	14.0
Textile mills and textile product mills	7.7	3.4	4.4	8.7	6.0	6.8	2.8	3.6	7.4	4.9
Apparel and leather products	14.4	13.1	11.2	10.7	16.0	13.1	11.3	10.2	9.3	14.8
Paper	10.5	7.2	6.8	7.2	8.9	9.1	5.1	5.8	6.2	7.5
Printing and related support activities	4.1	4.1	3.3	3.5	2.0	3.8	3.6	3.0	3.2	2.3
Petroleum and coal products	7.7	7.0	4.4	5.8	3.0	6.9	6.5	4.0	5.0	2.8
Chemicals	16.6	7.9	17.3	11.3	17.7	14.4	6.8	16.1	10.2	14.9
Basic chemicals, resins, and synthetics ³	1.3	3.3	6.7	5.6	7.7	0.2	2.0	5.7	4.6	6.9
Pharmaceuticals and medicines ³	25.2	6.2	25.2	22.8	23.3	22.8	6.0	24.2	21.6	19.5
All other chemicals ³	16.4	16.6	12.7	(3.2)	16.1	13.4	13.7	10.8	(4.2)	13.4
Plastics and rubber products	(6.1)	5.2	6.8	7.7	7.9	(4.9)	4.2	6.1	7.1	7.2
All durable manufacturing	10.3	10.0	10.7	10.2	10.4	9.4	9.2	9.6	8.9	9.8
Wood products	8.6	3.5	5.5	8.1	6.1	7.6	2.5	4.4	7.1	5.4
Nonmetallic mineral products	12.9	6.1	3.1	7.0	10.9	10.7	5.3	2.8	6.3	8.8
Primary metals	10.0	7.1	5.5	6.1	3.2	8.7	7.0	4.7	5.2	2.7
Iron, steel, and ferroalloys ³	9.4	6.4	5.1	5.7	3.2	8.1	6.4	4.4	4.8	2.6
Nonferrous metals ³	10.9	7.2	4.4	5.0	0.9	9.7	7.6	3.8	4.3	0.9
Foundries ³	9.8	9.9	9.8	10.7	8.8	8.5	8.0	8.5	9.1	8.0
Fabricated metal products	10.9	4.6	11.0	10.7	11.9	9.6	3.7	10.0	9.7	11.0
Machinery	11.0	9.3	9.8	6.5	9.9	9.8	8.2	8.5	4.9	8.2
Computer and electronic products	27.3	26.3	20.6	22.6	23.4	26.3	23.6	18.4	19.9	24.5
Computer and peripheral equipment ³	31.2	37.2	25.2	24.4	25.4	28.0	29.6	22.0	24.3	33.8
Communications equipment ³	13.0	16.3	17.6	29.1	20.4	15.4	18.6	15.5	16.9	16.4
All other electronic products ³	29.3	21.7	18.6	19.2	23.3	28.7	20.8	17.1	18.3	21.4
Electrical equipment, appliances, and components	(39.6)	4.3	16.4	7.5	(12.2)	(39.8)	6.3	15.7	6.9	(13.1)
Transportation equipment	7.2	5.2	6.6	5.4	6.9	7.1	4.9	5.9	4.7	6.3
Motor vehicles and parts ³	4.9	2.1	4.0	4.7	4.8	4.6	2.5	3.6	4.2	4.4
Aerospace products and parts ³	12.6	12.2	13.1	6.0	11.9	13.0	10.6	11.7	5.2	10.8
Furniture and related products	8.0	4.4	6.6	9.6	10.9	6.8	3.1	6.0	8.8	9.9
Miscellaneous manufacturing	16.5	7.5	13.0	14.6	16.3	13.5	8.8	11.9	12.6	14.8
All mining ²	15.0	10.5	2.0	9.6	4.4	12.7	9.8	3.0	8.2	3.2
All wholesale trade ²	2.7	2.4	1.6	2.4	1.4	2.3	2.3	1.5	2.0	1.1
All retail trade ²	3.7	3.6	4.4	4.5	3.9	3.0	2.8	3.5	3.6	3.1
All information ²	19.1	17.6	14.5	19.3	16.7	16.5	16.3	11.7	18.2	14.6
All professional and technical services ^{2,4}	4.2	1.1	1.4	4.3	0.4	2.9	1.5	0.7	2.9	(0.6)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(cents)					(cents)				
All manufacturing	10.4	8.2	10.4	9.6	10.1	9.3	7.5	9.3	8.4	9.2
Under \$5 million ²	9.9	2.3	11.6	12.7	11.6	9.4	2.0	11.0	12.2	11.1
\$5 million to less than \$10 million	10.5	4.2	8.8	9.9	9.9	10.0	3.6	8.4	9.4	9.4
\$10 million to less than \$25 million	8.0	3.9	6.6	7.0	6.2	7.2	3.5	6.1	6.4	5.7
\$25 million to less than \$50 million	3.6	1.6	5.5	6.0	5.7	3.3	1.5	5.1	5.5	5.2
\$50 million to less than \$100 million	2.9	0.7	1.2	4.4	2.8	2.2	0.3	0.7	3.8	2.4
\$100 million to less than \$250 million	4.5	3.3	2.8	4.7	4.2	3.8	3.0	2.4	4.0	3.6
\$250 million to less than \$1 billion	5.0	2.9	3.8	4.5	4.7	4.2	2.3	3.2	3.7	3.9
\$1 billion and over	11.6	9.8	11.7	10.4	11.3	10.4	9.0	10.5	9.0	10.2
All durable manufacturing	10.3	10.0	10.7	10.2	10.4	9.4	9.2	9.6	8.9	9.8
Under \$5 million ²	10.1	1.8	11.6	13.4	11.6	9.4	1.3	11.0	12.9	11.1
\$5 million to less than \$10 million	12.1	4.9	10.3	11.0	10.8	11.5	4.3	9.9	10.4	10.3
\$10 million to less than \$25 million	7.8	2.9	6.8	7.4	6.0	7.1	2.5	6.3	6.8	5.4
\$25 million to less than \$50 million	3.9	2.0	6.6	7.5	6.4	3.4	1.9	6.2	6.8	5.8
\$50 million to less than \$100 million	3.6	1.6	1.1	3.5	2.8	2.9	1.1	0.6	2.8	2.2
\$100 million to less than \$250 million	4.0	3.2	2.5	5.9	4.3	3.3	3.0	2.1	5.1	3.7
\$250 million to less than \$1 billion	4.9	2.2	3.1	3.8	4.3	4.0	1.6	2.5	2.9	3.5
\$1 billion and over	11.7	12.6	12.4	11.2	11.9	10.7	11.7	11.1	9.7	11.3
All nondurable manufacturing	10.4	6.2	10.0	8.9	9.8	9.1	5.6	9.0	7.8	8.4
Under \$5 million ²	9.6	3.7	11.4	11.3	11.5	9.3	3.5	11.0	10.7	11.2
\$5 million to less than \$10 million	6.5	2.2	5.0	6.9	7.7	6.2	1.9	4.7	6.6	7.2
\$10 million to less than \$25 million	8.4	5.6	6.1	6.2	6.5	7.2	5.2	5.8	5.7	6.1
\$25 million to less than \$50 million	3.3	0.9	4.0	4.0	4.8	3.0	1.0	3.7	3.7	4.4
\$50 million to less than \$100 million	2.1	(0.3)	1.3	5.4	2.8	1.4	(0.5)	1.0	5.0	2.5
\$100 million to less than \$250 million	5.0	3.4	3.1	3.1	4.1	4.4	3.1	2.7	2.6	3.6
\$250 million to less than \$1 billion	5.1	3.8	4.8	5.6	5.2	4.3	3.1	4.1	4.7	4.4
\$1 billion and over	11.5	6.9	11.1	9.6	10.8	10.0	6.2	10.0	8.4	9.2

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(percent)					(percent)				
All manufacturing ²	16.0	12.7	14.9	14.5	15.2	14.3	11.6	13.4	12.7	13.8
All nondurable manufacturing	14.8	8.7	13.0	12.4	13.4	13.0	7.9	11.7	11.0	11.5
Food	11.4	(6.9)	9.6	10.8	13.1	9.6	(6.6)	8.2	9.4	11.5
Beverage and tobacco products	23.2	21.1	18.1	20.1	14.6	20.3	21.3	15.4	17.3	11.9
Textile mills and textile product mills	13.4	5.6	6.4	14.0	9.6	11.9	4.5	5.4	11.9	7.8
Apparel and leather products	38.9	36.5	28.0	27.7	43.8	35.5	31.6	25.4	24.1	40.5
Paper	23.8	16.0	13.5	14.2	17.8	20.6	11.4	11.6	12.3	15.1
Printing and related support activities	18.9	21.2	14.8	16.3	10.5	17.7	18.2	13.4	15.1	12.0
Petroleum and coal products	14.5	12.0	6.6	9.9	4.9	12.8	11.2	5.9	8.6	4.5
Chemicals	15.7	7.6	16.3	11.4	16.8	13.6	6.5	15.2	10.3	14.2
Basic chemicals, resins, and synthetics ³	1.4	3.2	6.4	5.5	7.3	0.2	1.9	5.4	4.5	6.5
Pharmaceuticals and medicines ³	21.0	5.8	22.3	20.8	20.8	19.0	5.6	21.4	19.6	17.5
All other chemicals ³	17.6	17.3	13.6	(4.0)	17.7	14.4	14.2	11.5	(5.3)	14.7
Plastics and rubber products	(14.2)	11.3	13.9	16.6	16.8	(11.4)	9.2	12.6	15.3	15.3
All durable manufacturing	17.3	17.0	17.0	16.8	17.2	15.8	15.7	15.3	14.7	16.2
Wood products	23.1	9.2	11.8	21.6	17.1	20.3	6.6	9.4	19.1	15.1
Nonmetallic mineral products	17.6	7.8	3.5	9.6	16.5	14.7	6.7	3.2	8.6	13.2
Primary metals	15.5	10.2	7.9	9.0	4.4	13.5	10.0	6.9	7.6	3.7
Iron, steel, and ferroalloys ³	26.0	16.3	13.1	14.7	7.6	22.3	16.3	11.3	12.2	6.1
Nonferrous metals ³	14.2	8.5	5.2	6.0	1.0	12.7	9.0	4.5	5.2	1.1
Foundries ³	6.0	5.9	6.2	6.7	5.2	5.2	4.7	5.4	5.7	4.7
Fabricated metal products	25.8	10.6	24.4	25.1	27.7	22.7	8.6	22.0	22.8	25.6
Machinery	19.2	15.8	15.0	11.1	16.2	17.1	13.8	13.0	8.3	13.5
Computer and electronic products	24.6	24.8	18.4	20.7	21.6	23.7	22.2	16.4	18.2	22.6
Computer and peripheral equipment ³	42.3	55.9	38.2	38.2	43.7	38.0	44.5	33.2	38.0	58.2
Communications equipment ³	15.8	19.6	21.2	40.9	26.4	18.7	22.4	18.6	23.8	21.2
All other electronic products ³	20.3	15.2	12.4	12.8	15.3	19.9	14.6	11.4	12.2	14.1
Electrical equipment, appliances, and components	(71.0)	8.3	26.2	13.0	(21.6)	(71.4)	12.1	25.0	12.0	(23.2)
Transportation equipment	23.2	17.8	20.3	16.8	21.1	22.8	16.8	18.2	14.7	19.3
Motor vehicles and parts ³	15.3	7.1	12.5	14.9	14.7	14.5	8.4	11.5	13.2	13.7
Aerospace products and parts ³	48.4	46.8	43.5	19.5	40.7	50.1	40.4	38.8	16.9	36.7
Furniture and related products	33.6	15.9	27.1	39.3	45.5	28.7	11.2	25.0	35.9	41.4
Miscellaneous manufacturing	15.9	7.3	12.0	13.6	15.2	13.1	8.6	11.0	11.7	13.8
All mining ²	11.5	7.6	1.3	6.5	2.8	9.7	7.1	2.0	5.5	2.0
All wholesale trade ²	16.9	14.5	8.9	13.8	7.8	14.3	14.4	8.1	11.6	6.2
All retail trade ²	21.2	20.5	22.6	24.0	20.3	16.9	15.5	18.1	19.2	16.4
All information ²	19.3	18.7	14.1	19.0	15.8	16.8	17.4	11.4	18.0	13.8
All professional and technical services ^{2,4}	5.2	1.5	1.7	5.5	0.5	3.6	1.9	0.9	3.7	(0.7)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(percent)					(percent)				
All manufacturing	16.0	12.7	14.9	14.5	15.2	14.3	11.6	13.4	12.7	13.8
Under \$5 million ²	47.7	11.3	53.5	62.2	54.3	45.2	9.5	51.0	59.9	52.2
\$5 million to less than \$10 million	39.4	15.9	30.1	36.1	35.9	37.5	13.7	28.8	34.2	34.3
\$10 million to less than \$25 million	24.0	11.9	19.0	21.3	18.6	21.5	10.7	17.5	19.6	17.1
\$25 million to less than \$50 million	10.5	4.4	14.5	17.2	17.2	9.4	4.3	13.6	15.7	15.8
\$50 million to less than \$100 million	8.2	2.2	3.3	12.1	7.8	6.3	1.0	2.0	10.6	6.6
\$100 million to less than \$250 million	12.1	8.5	6.6	12.5	11.2	10.3	7.7	5.6	10.7	9.6
\$250 million to less than \$1 billion	12.1	6.7	8.3	10.6	10.7	10.0	5.2	6.9	8.5	8.9
\$1 billion and over	15.7	13.3	14.8	13.8	14.8	14.0	12.3	13.3	12.1	13.4
All durable manufacturing	17.3	17.0	17.0	16.8	17.2	15.8	15.7	15.3	14.7	16.2
Under \$5 million ²	44.9	8.0	51.9	63.3	51.9	42.2	6.0	49.2	61.1	49.7
\$5 million to less than \$10 million	43.5	18.2	32.2	37.7	36.7	41.4	15.7	31.0	35.7	35.2
\$10 million to less than \$25 million	22.0	8.1	18.5	21.5	16.8	20.2	6.9	16.9	19.7	15.3
\$25 million to less than \$50 million	10.5	5.4	16.4	19.7	18.3	9.2	4.9	15.3	17.8	16.5
\$50 million to less than \$100 million	10.0	4.7	2.9	8.8	7.3	8.2	3.3	1.5	7.1	5.8
\$100 million to less than \$250 million	10.5	8.4	5.7	16.4	11.3	8.6	7.7	4.9	14.2	9.6
\$250 million to less than \$1 billion	12.3	5.5	7.2	9.3	10.0	10.0	4.0	5.7	7.1	8.2
\$1 billion and over	17.0	18.6	17.2	16.0	16.9	15.6	17.3	15.4	13.8	16.1
All nondurable manufacturing	14.8	8.7	13.0	12.4	13.4	13.0	7.9	11.7	11.0	11.5
Under \$5 million ²	55.8	20.2	57.5	59.7	60.9	53.9	19.1	55.7	56.8	59.2
\$5 million to less than \$10 million	27.4	9.3	22.2	30.4	33.7	26.2	8.0	20.8	29.0	31.4
\$10 million to less than \$25 million	28.2	19.8	19.9	21.0	22.2	24.2	18.6	18.7	19.3	20.8
\$25 million to less than \$50 million	10.4	2.9	11.4	13.0	15.6	9.7	3.2	10.7	12.3	14.5
\$50 million to less than \$100 million	6.0	(1.0)	3.8	16.3	8.5	4.1	(1.8)	2.9	15.1	7.7
\$100 million to less than \$250 million	14.1	8.5	7.7	7.9	11.2	12.4	7.7	6.6	6.6	9.7
\$250 million to less than \$1 billion	11.8	8.1	9.7	12.0	11.5	10.0	6.6	8.3	10.2	9.9
\$1 billion and over	14.6	8.7	12.9	12.0	13.0	12.8	7.9	11.6	10.5	11.1

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 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.....	16.0	14.3	10.4	9.3
Q4.....	17.5	14.3	8.4	6.9	Q4.....	12.7	11.6	8.2	7.5
2008 Q1.....	19.4	15.2	9.6	7.5	2019 Q1.....	14.9	13.4	10.4	9.3
Q2.....	18.5	14.2	8.3	6.3	Q2.....	14.5	12.7	9.6	8.4
Q3.....	21.6	16.2	9.8	7.4	Q3.....	15.2	13.8	10.1	9.2
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.....	7.6	7.1	10.5	9.8
2008 Q1.....	19.9	15.3	26.0	19.9	2019 Q1.....	1.3	2.0	2.0	3.0
Q2.....	16.7	12.6	19.6	14.8	Q2.....	6.5	5.5	9.6	8.2
Q3.....	49.1	35.5	64.6	46.6	Q3.....	2.8	2.0	4.4	3.2
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.....	16.9	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.....	8.9	8.1	1.6	1.5
Q2.....	18.1	13.5	2.4	1.8	Q2.....	13.8	11.6	2.4	2.0
Q3.....	17.1	12.6	2.3	1.7	Q3.....	7.8	6.2	1.4	1.1
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	3.0
Q4.....	27.0	17.7	4.9	3.2	Q4.....	20.5	15.5	3.6	2.8
2008 Q1.....	19.2	11.5	3.7	2.2	2019 Q1.....	22.6	18.1	4.4	3.5
Q2.....	19.7	12.5	3.7	2.3	Q2.....	24.0	19.2	4.5	3.6
Q3.....	13.5	8.3	2.6	1.6	Q3.....	20.3	16.4	3.9	3.1
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	16.8	19.1	16.5
Q4.....	18.7	17.4	17.6	16.3
2019 Q1.....	14.1	11.4	14.5	11.7
Q2.....	19.0	18.0	19.3	18.2
Q3.....	15.8	13.8	16.7	14.6
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	1.9	1.1	1.5
2019 Q1.....	1.7	0.9	1.4	0.7
Q2.....	5.5	3.7	4.3	2.9
Q3.....	0.5	(0.7)	0.4	(0.6)
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	11,382,149	100	7,507	1,049,452	100	269
Under \$10 million	177,950	2	3,285	0	0	1
\$10 million and over	11,204,199	98	4,222	1,049,452	100	268
\$10 million to less than \$25 million	135,486	1	1,093	126	0	3
\$25 million to less than \$50 million	96,180	1	512	1,963	0	19
\$50 million to less than \$100 million	122,724	1	492	7,505	1	31
\$100 million to less than \$250 million	172,122	2	434	11,920	1	39
\$250 million to less than \$1 billion	459,161	4	742	37,733	4	61
\$1 billion and over	10,218,526	90	949	990,205	94	115
	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	1,439,044	100	1,239	1,891,790	100	617
Under \$10 million	59	0	6	17	0	1
\$10 million and over	1,438,985	100	1,233	1,891,773	100	616
\$10 million to less than \$25 million	2,406	0	58	258	0	5
\$25 million to less than \$50 million	22,849	2	215	12,252	1	90
\$50 million to less than \$100 million	39,827	3	209	28,674	2	126
\$100 million to less than \$250 million	87,643	6	247	33,511	2	82
\$250 million to less than \$1 billion	168,207	12	285	90,676	5	144
\$1 billion and over	1,118,053	78	219	1,726,401	91	169
	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	3,638,966	100	584	1,260,667	100	682
Under \$10 million	26	0	3	63	0	8
\$10 million and over	3,638,940	100	581	1,260,604	100	674
\$10 million to less than \$25 million	602	0	14	1,313	0	25
\$25 million to less than \$50 million	7,422	0	77	9,274	1	86
\$50 million to less than \$100 million	14,330	0	80	15,978	1	87
\$100 million to less than \$250 million	27,241	1	90	40,805	3	121
\$250 million to less than \$1 billion	105,142	3	146	127,752	10	171
\$1 billion and over	3,484,204	96	174	1,065,482	85	184

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	0.7	0.7	0.6	0.4	657
All nondurable manufacturing	0.4	0.3	0.5	0.2	310
Food	0.3	0.4	0.5	0.2	28
Beverage and tobacco products	0.6	0.8	1.2	0.2	18
Textile mills and textile product mills	8.2	8.1	6.3	5.3	25
Apparel and leather products	2.4	2.2	3.3	1.6	68
Paper	3.1	2.0	3.4	1.5	44
Printing and related support activities	2.8	3.7	6.0	2.9	41
Petroleum and coal products	0.5	0.2	0.6	0.2	143
Chemicals	1.1	0.8	1.1	0.4	113
Basic chemicals, resins, and synthetics ²	0.9	0.6	0.8	0.8	27
Pharmaceuticals and medicines ²	1.1	1.2	1.3	0.4	146
All other chemicals ²	2.1	1.3	2.0	0.9	82
Plastics and rubber products	1.3	1.1	1.2	0.7	83
All durable manufacturing	1.0	1.1	0.8	0.6	646
Wood products	4.3	3.2	5.3	3.3	42
Nonmetallic mineral products	7.5	6.4	4.8	3.9	249
Primary metals	2.0	2.0	2.3	1.5	33
Iron, steel, and ferroalloys ²	1.8	1.5	2.8	1.3	15
Nonferrous metals ²	2.0	1.2	1.9	0.7	5
Foundries ²	12.5	12.9	11.0	6.3	25
Fabricated metal products	3.7	3.5	4.0	2.4	309
Machinery	3.8	3.9	4.4	3.1	260
Computer and electronic products	1.3	0.8	2.6	0.5	43
Computer and peripheral equipment ²	0.3	0.3	1.0	0.2	12
Communications equipment ²	0.5	0.5	0.8	0.2	12
All other electronic products ²	2.7	1.4	4.2	1.0	32
Electrical equipment, appliances, and components	1.8	0.9	1.6	0.9	37
Transportation equipment	0.8	1.5	0.7	0.5	157
Motor vehicles and parts ²	1.1	1.6	1.5	0.9	42
Aerospace products and parts ²	1.0	2.4	0.6	0.6	107
Furniture and related products	11.7	11.0	13.1	9.3	156
Miscellaneous manufacturing	16.9	14.4	18.3	5.5	531
All mining	0.3	0.2	0.4	0.2	112
All wholesale trade	1.6	1.5	2.5	1.6	440
All retail trade	0.9	0.4	1.0	0.6	96
All information	1.4	0.7	1.1	0.8	626
All professional and technical services ³	1.0	0.7	1.4	0.6	777

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	1,613,712	1,682,847	1,671,591	1,402,999	118,136	102,855	118,495	(73,131)
2009	1,232,646	1,224,175	1,297,873	1,355,118	35,066	52,463	93,608	105,421
2010	1,389,459	1,427,934	1,454,280	1,482,540	110,063	108,252	123,974	135,458
2011	1,578,671	1,620,153	1,638,755	1,645,334	146,414	153,965	147,286	146,573
2012	1,698,572	1,654,038	1,643,419	1,671,807	147,887	147,738	133,875	134,434
2013	1,677,686	1,669,867	1,688,871	1,704,912	153,494	144,753	144,955	157,775
2014	1,702,723	1,735,819	1,751,303	1,709,119	141,380	154,962	159,597	152,310
2015	1,604,922	1,638,752	1,614,610	1,572,413	124,862	125,025	135,390	120,442
2016	1,533,945	1,562,668	1,565,260	1,585,921	122,345	131,918	148,050	138,590
2017	1,622,121	1,616,514	1,628,651	1,684,846	148,771	141,672	145,889	112,952
2018	1,714,288	1,739,867	1,765,789	1,774,064	154,904	181,166	151,674	147,440
2019	1,724,971	1,748,183	1,748,717		159,225	144,038	149,099	
All nondurable manufacturing:								
2008	849,569	920,560	915,406	715,826	72,609	74,962	84,278	(8,623)
2009	629,887	644,880	686,910	721,128	44,159	52,924	62,442	72,331
2010	744,317	753,379	760,977	789,603	62,693	46,986	64,408	71,587
2011	861,099	901,797	898,865	895,149	77,929	83,499	77,437	71,730
2012	918,063	877,073	875,171	897,033	75,920	78,142	72,947	77,224
2013	899,836	877,562	893,363	894,700	81,429	76,008	71,062	79,229
2014	891,795	909,888	902,514	855,200	71,266	77,861	77,891	73,469
2015	764,103	794,455	768,339	737,008	65,880	55,692	68,834	51,017
2016	703,059	730,730	736,554	757,351	59,476	63,646	74,483	70,675
2017	778,241	772,997	779,843	817,876	70,387	65,623	66,770	73,486
2018	824,846	836,711	853,452	846,579	74,914	75,911	70,876	58,128
2019	809,987	833,396	820,145		68,671	64,765	62,597	
All durable manufacturing:								
2008	764,143	762,287	756,185	687,173	45,527	27,893	34,217	(64,508)
2009	602,759	579,295	610,963	633,990	(9,093)	(461)	31,166	33,090
2010	645,142	674,555	693,303	692,937	47,370	61,266	59,566	63,871
2011	717,572	718,356	739,890	750,185	68,485	70,466	69,849	74,843
2012	780,509	776,965	768,248	774,774	71,967	69,596	60,928	57,210
2013	777,850	792,305	795,508	810,212	72,065	68,745	73,893	78,546
2014	810,928	825,931	848,789	853,919	70,114	77,101	81,706	78,841
2015	840,819	844,297	846,271	835,405	58,982	69,333	66,556	69,425
2016	830,886	831,938	828,706	828,570	62,869	68,272	73,567	67,915
2017	843,880	843,517	848,808	866,970	78,384	76,049	79,119	39,466
2018	889,442	903,156	912,337	927,485	79,990	105,255	80,798	89,312
2019	914,984	914,787	928,572		90,554	79,273	86,502	

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	523,292	536,373	531,830	500,488	12,217	13,424	9,991	(7,042)
2009	496,079	495,116	508,985	519,022	8,479	13,926	13,264	20,508
2010	532,980	534,517	539,880	549,620	16,661	17,264	14,973	19,006
2011	568,877	584,814	585,857	584,946	17,061	18,372	17,191	16,475
2012	605,988	597,604	602,159	609,675	16,698	19,751	16,558	20,584
2013	622,563	626,342	634,547	640,180	17,406	21,725	18,750	22,824
2014	646,026	658,170	662,921	667,209	14,752	20,963	17,457	20,944
2015	658,674	672,337	681,253	680,351	23,209	21,774	19,492	23,646
2016	689,229	696,256	704,413	713,259	20,342	22,554	22,804	28,513
2017	716,827	720,620	732,627	746,209	19,010	21,628	18,158	29,867
2018	757,210	767,395	770,630	780,452	24,389	20,513	23,517	20,470
2019	777,283	795,153	802,861		27,284	28,487	25,667	

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,783,152	1,786,730	1,667,383	1,776,609	1,765,472	153,345	152,092	144,921	154,410	155,804
Depreciation, depletion, and amortization of property, plant, and equipment	51,677	53,886	52,695	53,082	54,240	3,131	3,834	3,142	3,115	3,212
All other operating costs and expenses	1,575,602	1,600,684	1,492,407	1,570,460	1,563,323	135,077	141,975	127,817	134,690	137,247
Income (loss) from operations	155,873	132,159	122,281	153,066	147,909	15,137	6,284	13,963	16,605	15,345
Interest expense	37,385	38,451	38,485	39,470	39,684	963	1,131	955	1,011	1,034
All other nonoperating income (expense)	66,044	52,720	88,919	56,015	70,460	150	(127)	250	(12)	136
Income (loss) before income taxes	184,531	146,428	172,715	169,612	178,685	14,324	5,026	13,258	15,581	14,447
Provision for current and deferred domestic income taxes	19,484	12,423	17,438	20,991	16,788	965	633	703	806	714
Income (loss) after income taxes	165,047	134,005	155,277	148,620	161,897	13,359	4,393	12,555	14,775	13,733
Cash dividends charged to retained earnings this quarter	78,208	77,719	71,384	80,925	76,175	3,998	3,465	3,886	4,234	3,447
Net income retained in business	86,839	56,286	83,893	67,695	85,722	9,362	928	8,669	10,540	10,286
Retained earnings at beginning of quarter	3,406,380	3,392,836	3,391,546	3,399,560	3,408,890	113,227	112,511	108,302	105,892	101,069
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(67,860)	(33,236)	(78,399)	(35,377)	(43,114)	(1,791)	(2,408)	(3,054)	(3,357)	(2,236)
Retained earnings at end of quarter	3,425,359	3,415,886	3,397,040	3,431,879	3,451,498	120,797	111,030	113,917	113,075	109,118
	(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	2.90	3.02	3.16	2.99	3.07	2.04	2.52	2.17	2.02	2.06
All other operating costs and expenses	88.36	89.59	89.51	88.40	88.55	88.09	93.35	88.20	87.23	88.09
Income (loss) from operations	8.74	7.40	7.33	8.62	8.38	9.87	4.13	9.63	10.75	9.85
Interest expense	2.10	2.15	2.31	2.22	2.25	0.63	0.74	0.66	0.65	0.66
All other nonoperating income (expense)	3.70	2.95	5.33	3.15	3.99	0.10	(0.08)	0.17	(0.01)	0.09
Income (loss) before income taxes	10.35	8.20	10.36	9.55	10.12	9.34	3.30	9.15	10.09	9.27
Provision for current and deferred domestic income taxes	1.09	0.70	1.05	1.18	0.95	0.63	0.42	0.48	0.52	0.46
Income (loss) after income taxes	9.26	7.50	9.31	8.37	9.17	8.71	2.89	8.66	9.57	8.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.00	12.67	14.89	14.53	15.21	35.02	12.46	32.65	38.37	34.53
After income taxes	14.31	11.60	13.38	12.73	13.79	32.67	10.89	30.92	36.38	32.83
Annual rate of profit on total assets:										
Before income taxes	6.69	5.30	6.17	6.02	6.28	18.75	6.61	17.46	20.37	18.44
After income taxes	5.98	4.85	5.55	5.27	5.69	17.49	5.77	16.53	19.31	17.53
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.29	1.26	1.25	1.26	1.27	2.29	2.24	2.25	2.25	2.30
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.26	0.28	0.29	0.56	0.56	0.54	0.54	0.58
Total stockholders' equity to total debt	1.40	1.41	1.39	1.39	1.38	2.27	2.17	2.23	2.18	2.19

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	356,198	361,636	336,442	365,714	420,973	43,718	44,197	42,216	42,657	47,120
Time deposits in the U.S., including negotiable certificates of deposit	42,132	42,232	43,951	44,506	40,369	2,403	2,534	3,019	2,360	2,636
Total cash on hand and in U.S. banks	398,331	403,868	380,393	410,220	461,342	46,121	46,731	45,235	45,018	49,757
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	221,640	218,461	197,868	210,130	210,213	4,762	4,442	4,541	4,362	4,140
Total cash, U.S. Government and other securities	619,971	622,329	578,260	620,350	671,555	50,882	51,173	49,775	49,380	53,896
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	828,609	791,563	820,520	838,678	834,756	73,845	69,606	72,395	73,658	73,301
Inventories	877,499	867,531	900,477	903,256	926,020	71,590	70,702	72,731	71,307	73,115
All other current assets	460,411	458,164	460,360	467,464	482,812	12,599	12,587	12,710	12,996	14,338
Total current assets	2,786,490	2,739,587	2,759,617	2,829,749	2,915,143	208,917	204,068	207,612	207,342	214,650
Property, plant, and equipment	3,586,218	3,625,235	3,667,317	3,715,017	3,762,034	245,956	252,946	249,254	249,981	249,710
Land and mineral rights	197,488	199,746	198,587	198,816	200,181	4,173	4,310	4,529	4,414	5,008
Less: Accumulated depreciation, depletion, and amortization	2,045,177	2,055,769	2,078,256	2,103,178	2,137,167	174,831	179,766	178,529	177,883	177,373
Net property, plant, and equipment	1,738,529	1,769,212	1,787,649	1,810,655	1,825,048	75,298	77,490	75,254	76,512	77,346
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,509,471	6,537,263	6,651,490	6,637,106	6,641,957	21,294	22,712	20,930	22,143	21,440
Total Assets	11,034,491	11,046,062	11,198,756	11,277,510	11,382,149	305,509	304,270	303,796	305,997	313,436
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	67,137	75,042	69,986	76,782	79,702	11,824	12,517	13,184	12,983	14,041
b. Other short-term loans, including commercial paper	202,250	191,231	198,446	202,335	204,890	3,792	3,655	4,416	4,215	3,609
Trade accounts and trade notes payable	682,441	681,193	678,887	689,410	694,849	37,134	35,871	36,441	35,697	36,194
Income taxes accrued, prior and current years, net of payments	25,905	24,819	31,003	23,902	30,043	1,059	748	771	845	917
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	46,116	44,983	55,131	56,063	60,550	7,990	8,130	8,107	8,149	7,351
b. Other long-term loans	147,333	151,411	153,319	161,450	154,072	4,580	5,472	4,341	4,804	4,829
All other current liabilities, including excise and sales taxes, and accrued expenses	987,744	1,010,931	1,013,586	1,040,540	1,068,942	24,675	24,660	24,819	25,495	26,234
Total current liabilities	2,158,926	2,179,608	2,200,359	2,250,482	2,293,049	91,054	91,053	92,078	92,189	93,175
Long-term debt, due in more than 1 year:										
a. Loans from banks	553,533	548,025	544,047	549,242	555,654	27,661	28,246	27,249	27,628	28,937
b. Other long-term loans	2,288,585	2,263,783	2,312,308	2,319,355	2,340,208	16,289	16,247	15,580	16,742	17,645
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,420,439	1,432,208	1,501,669	1,488,287	1,495,571	6,911	7,430	6,446	6,991	6,339
Total liabilities	6,421,483	6,423,623	6,558,383	6,607,366	6,684,481	141,915	142,977	141,354	143,549	146,095
Capital stock and other capital (less treasury stock)	1,187,649	1,206,553	1,243,333	1,238,266	1,246,169	42,796	50,263	48,525	49,372	58,222
Retained earnings	3,425,359	3,415,886	3,397,040	3,431,879	3,451,498	120,797	111,030	113,917	113,075	109,118
Stockholders' equity	4,613,007	4,622,439	4,640,373	4,670,144	4,697,667	163,594	161,293	162,442	162,447	167,341
Total Liabilities and Stockholders' Equity	11,034,491	11,046,062	11,198,756	11,277,510	11,382,149	305,509	304,270	303,796	305,997	313,436
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	627,564	559,978	559,258	579,267	622,094	117,863	113,015	115,534	115,153	121,475
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.62	5.63	5.16	5.50	5.90	16.65	16.82	16.38	16.14	17.20
Trade accounts and trade notes receivable	7.51	7.17	7.33	7.44	7.33	24.17	22.88	23.83	24.07	23.39
Inventories	7.95	7.85	8.04	8.01	8.14	23.43	23.24	23.94	23.30	23.33
Total current assets	25.25	24.80	24.64	25.09	25.61	68.38	67.07	68.34	67.76	68.48
Net property, plant, and equipment	15.76	16.02	15.96	16.06	16.03	24.65	25.47	24.77	25.00	24.68
Short-term debt, including current portion of long-term debt	4.19	4.19	4.26	4.40	4.39	9.23	9.79	9.89	9.85	9.52
Total current liabilities	19.57	19.73	19.65	19.96	20.15	29.80	29.93	30.31	30.13	29.73
Long-term debt	25.76	25.46	25.51	25.44	25.44	14.39	14.62	14.10	14.50	14.86
Total liabilities	58.19	58.15	58.56	58.59	58.73	46.45	46.99	46.53	46.91	46.61
Stockholders' equity	41.81	41.85	41.44	41.41	41.27	53.55	53.01	53.47	53.09	53.39

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	865,732	844,772	784,394	849,315	832,047	49,360	50,199	47,792	48,930	50,945
Depreciation, depletion, and amortization of property, plant, and equipment	26,799	27,661	27,123	27,157	27,565	1,040	1,213	1,067	1,058	976
All other operating costs and expenses	758,884	751,528	699,924	749,132	733,731	43,923	46,516	42,531	43,268	45,285
Income (loss) from operations	80,049	65,583	57,347	73,026	70,752	4,397	2,469	4,194	4,603	4,684
Interest expense	20,521	20,654	20,721	21,275	21,645	337	366	331	323	340
All other nonoperating income (expense)	30,297	7,525	41,551	23,732	32,398	157	38	(5)	(138)	90
Income (loss) before income taxes	89,825	52,455	78,178	75,482	81,505	4,217	2,141	3,857	4,141	4,433
Provision for current and deferred domestic income taxes	11,269	5,224	7,779	8,933	11,443	334	143	173	241	204
Income (loss) after income taxes	78,556	47,230	70,399	66,549	70,062	3,883	1,999	3,684	3,900	4,230
Cash dividends charged to retained earnings this quarter	42,704	41,826	37,137	46,170	38,383	1,131	935	1,008	1,036	936
Net income retained in business	35,852	5,404	33,261	20,379	31,680	2,752	1,063	2,676	2,864	3,293
Retained earnings at beginning of quarter	2,022,678	2,032,645	2,001,278	2,016,082	2,027,803	30,491	31,436	30,286	30,894	26,008
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10,292)	(13,630)	(19,454)	(2,929)	(8,668)	(580)	(681)	(839)	(825)	(1,256)
Retained earnings at end of quarter	2,048,238	2,024,419	2,015,085	2,033,532	2,050,814	32,663	31,819	32,123	32,933	28,044
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.10	3.27	3.46	3.20	3.31	2.11	2.42	2.23	2.16	1.92
All other operating costs and expenses	87.66	88.96	89.23	88.20	88.18	88.99	92.66	88.99	88.43	88.89
Income (loss) from operations	9.25	7.76	7.31	8.60	8.50	8.91	4.92	8.78	9.41	9.19
Interest expense	2.37	2.44	2.64	2.50	2.60	0.68	0.73	0.69	0.66	0.67
All other nonoperating income (expense)	3.50	0.89	5.30	2.79	3.89	0.32	0.07	(0.01)	(0.28)	0.18
Income (loss) before income taxes	10.38	6.21	9.97	8.89	9.80	8.54	4.27	8.07	8.46	8.70
Provision for current and deferred domestic income taxes	1.30	0.62	0.99	1.05	1.38	0.68	0.28	0.36	0.49	0.40
Income (loss) after income taxes	9.07	5.59	8.97	7.84	8.42	7.87	3.98	7.71	7.97	8.30
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.80	8.73	12.95	12.42	13.39	36.14	18.13	32.33	35.37	36.36
After income taxes	12.95	7.86	11.66	10.95	11.51	33.28	16.92	30.88	33.31	34.69
Annual rate of profit on total assets:										
Before income taxes	6.29	3.70	5.46	5.23	5.60	18.11	9.14	16.51	18.20	18.77
After income taxes	5.50	3.33	4.92	4.61	4.81	16.68	8.53	15.77	17.14	17.91
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.23	1.18	1.18	1.19	1.18	2.02	1.98	2.04	2.03	2.13
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.21	0.23	0.24	0.46	0.47	0.46	0.46	0.52
Total stockholders' equity to total debt	1.28	1.28	1.29	1.29	1.28	1.85	1.84	1.86	1.93	1.95

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	141,194	148,266	131,833	155,020	171,859	11,598	12,175	11,351	11,088	12,912
Time deposits in the U.S., including negotiable certificates of deposit	15,846	15,146	14,518	16,814	11,309	437	482	541	609	581
Total cash on hand and in U.S. banks	157,040	163,412	146,351	171,834	183,168	12,035	12,657	11,892	11,697	13,493
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	60,389	57,123	51,716	56,017	55,322	1,375	1,127	1,563	1,367	1,305
Total cash, U.S. Government and other securities	217,429	220,535	198,067	227,851	238,490	13,410	13,784	13,455	13,064	14,798
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	376,542	355,794	360,029	369,612	364,422	20,967	20,295	21,168	21,051	21,669
Inventories	351,706	345,449	357,133	353,373	354,639	21,272	20,495	21,523	19,936	20,642
All other current assets	212,035	204,625	201,143	208,908	211,187	3,277	3,340	3,032	2,931	3,382
Total current assets	1,157,711	1,126,402	1,116,372	1,159,743	1,168,739	58,926	57,914	59,178	56,982	60,491
Property, plant, and equipment	1,975,559	1,994,651	2,020,223	2,049,581	2,079,154	81,569	81,715	82,898	80,399	82,220
Land and mineral rights	110,531	112,184	111,687	111,314	110,946	1,296	1,446	1,549	1,460	1,668
Less: Accumulated depreciation, depletion, and amortization	1,061,217	1,059,054	1,075,132	1,091,802	1,112,887	55,709	55,049	57,133	55,046	56,631
Net property, plant, and equipment	1,024,874	1,047,781	1,056,777	1,069,093	1,077,212	27,157	28,112	27,314	26,813	27,257
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,529,664	3,501,218	3,553,600	3,548,481	3,577,249	7,037	7,709	6,979	7,234	6,719
Total Assets	5,712,249	5,675,401	5,726,749	5,777,317	5,823,200	93,120	93,735	93,471	91,029	94,467
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	26,331	36,919	30,105	34,660	36,932	3,981	4,220	4,904	4,483	4,903
b. Other short-term loans, including commercial paper	139,446	128,409	133,882	142,574	143,190	849	889	1,042	1,243	807
Trade accounts and trade notes payable	305,980	309,922	301,584	307,601	305,397	12,069	12,552	12,459	11,750	12,120
Income taxes accrued, prior and current years, net of payments	10,773	8,726	11,843	7,184	12,767	316	140	192	261	229
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	19,061	20,457	25,083	26,213	29,020	2,827	2,845	2,790	2,691	2,522
b. Other long-term loans	79,358	84,495	84,408	80,107	73,429	2,235	2,473	1,886	1,665	1,552
All other current liabilities, including excise and sales taxes, and accrued expenses	357,579	365,194	358,169	376,776	392,167	6,952	6,071	5,701	6,006	6,277
Total current liabilities	938,529	954,123	945,076	975,115	992,901	29,229	29,189	28,974	28,100	28,410
Long-term debt, due in more than 1 year:										
a. Loans from banks	246,635	236,440	226,430	226,130	228,427	9,626	9,854	9,465	8,824	9,465
b. Other long-term loans	1,387,719	1,367,599	1,373,777	1,380,354	1,393,475	5,669	5,370	5,582	5,408	5,781
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	712,175	712,706	766,045	765,645	772,940	1,920	2,078	1,728	1,863	2,041
Total liabilities	3,285,058	3,270,868	3,311,329	3,347,244	3,387,743	46,444	46,491	45,748	44,195	45,697
Capital stock and other capital (less treasury stock)	378,952	380,114	400,335	396,541	384,643	14,013	15,425	15,600	13,901	20,726
Retained earnings	2,048,238	2,024,419	2,015,085	2,033,532	2,050,814	32,663	31,819	32,123	32,933	28,044
Stockholders' equity	2,427,190	2,404,533	2,415,420	2,430,073	2,435,457	46,676	47,243	47,723	46,834	48,770
Total Liabilities and Stockholders' Equity	5,712,249	5,675,401	5,726,749	5,777,317	5,823,200	93,120	93,735	93,471	91,029	94,467
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	219,182	172,279	171,296	184,628	175,837	29,698	28,725	30,204	28,882	32,082
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.81	3.89	3.46	3.94	4.10	14.40	14.71	14.39	14.35	15.67
Trade accounts and trade notes receivable	6.59	6.27	6.29	6.40	6.26	22.52	21.65	22.65	23.13	22.94
Inventories	6.16	6.09	6.24	6.12	6.09	22.84	21.87	23.03	21.90	21.85
Total current assets	20.27	19.85	19.49	20.07	20.07	63.28	61.79	63.31	62.60	64.03
Net property, plant, and equipment	17.94	18.46	18.45	18.51	18.50	29.16	29.99	29.22	29.46	28.85
Short-term debt, including current portion of long-term debt	4.63	4.76	4.78	4.91	4.85	10.62	11.12	11.36	11.08	10.36
Total current liabilities	16.43	16.81	16.50	16.88	17.05	31.39	31.14	31.00	30.87	30.07
Long-term debt	28.61	28.26	27.94	27.81	27.85	16.43	16.24	16.10	15.63	16.14
Total liabilities	57.51	57.63	57.82	57.94	58.18	49.88	49.60	48.94	48.55	48.37
Stockholders' equity	42.49	42.37	42.18	42.06	41.82	50.12	50.40	51.06	51.45	51.63

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	163,062	166,573	158,685	161,454	165,876	12,701	14,057	12,507	12,484	13,729
Depreciation, depletion, and amortization of property, plant, and equipment	3,972	4,006	3,964	3,943	3,994	270	293	229	228	188
All other operating costs and expenses	148,039	151,979	144,687	145,735	150,073	11,690	13,031	11,457	11,426	12,667
Income (loss) from operations	11,050	10,588	10,034	11,775	11,808	741	734	821	831	874
Interest expense	2,955	2,918	2,880	2,889	3,020	67	76	68	75	86
All other nonoperating income (expense)	2,580	(13,926)	1,645	1,166	3,433	20	35	22	(61)	33
Income (loss) before income taxes	10,675	(6,256)	8,799	10,053	12,222	694	693	775	695	821
Provision for current and deferred domestic income taxes	1,715	(321)	1,291	1,348	1,544	32	54	34	52	37
Income (loss) after income taxes	8,960	(5,935)	7,508	8,705	10,678	662	640	741	643	784
Cash dividends charged to retained earnings this quarter	4,325	4,638	3,138	4,021	3,824	195	248	341	269	232
Net income retained in business	4,635	(10,573)	4,370	4,684	6,854	468	392	400	374	552
Retained earnings at beginning of quarter	256,397	261,078	248,648	251,786	254,785	8,593	8,631	7,535	7,619	7,484
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(178)	(430)	(951)	(1,002)	(2,799)	(33)	(228)	(190)	(147)	(380)
Retained earnings at end of quarter	260,854	250,075	252,067	255,468	258,840	9,028	8,795	7,745	7,846	7,656
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	2.44	2.41	2.50	2.44	2.41	2.12	2.08	1.83	1.82	1.37
All other operating costs and expenses	90.79	91.24	91.18	90.26	90.47	92.04	92.70	91.60	91.52	92.26
Income (loss) from operations	6.78	6.36	6.32	7.29	7.12	5.84	5.22	6.57	6.65	6.37
Interest expense	1.81	1.75	1.81	1.79	1.82	0.53	0.54	0.54	0.60	0.63
All other nonoperating income (expense)	1.58	(8.36)	1.04	0.72	2.07	0.16	0.25	0.18	(0.49)	0.24
Income (loss) before income taxes	6.55	(3.76)	5.54	6.23	7.37	5.47	4.93	6.20	5.56	5.98
Provision for current and deferred domestic income taxes	1.05	(0.19)	0.81	0.83	0.93	0.25	0.38	0.27	0.42	0.27
Income (loss) after income taxes	5.49	(3.56)	4.73	5.39	6.44	5.22	4.55	5.93	5.15	5.71
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.42	(6.91)	9.63	10.82	13.12	27.49	26.76	31.22	28.37	31.85
After income taxes	9.58	(6.55)	8.21	9.37	11.47	26.23	24.69	29.85	26.25	30.42
Annual rate of profit on total assets:										
Before income taxes	5.00	(2.98)	4.21	4.74	5.75	13.83	12.77	14.93	13.63	15.46
After income taxes	4.20	(2.82)	3.59	4.10	5.02	13.20	11.79	14.28	12.62	14.76
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.52	1.44	1.44	1.41	1.43	1.86	1.79	1.87	1.81	1.85
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.20	0.16	0.20	0.19	0.45	0.44	0.44	0.43	0.46
Total stockholders' equity to total debt	1.29	1.26	1.28	1.29	1.30	1.78	1.72	1.58	1.55	1.60

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,345	18,209	14,249	18,062	18,838	2,523	2,814	2,547	2,574	2,673
Time deposits in the U.S., including negotiable certificates of deposit	2,525	2,848	1,697	3,657	1,398	81	107	129	171	169
Total cash on hand and in U.S. banks	20,870	21,057	15,946	21,719	20,236	2,605	2,921	2,677	2,745	2,842
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,103	3,921	4,020	3,872	5,526	236	223	222	89	293
Total cash, U.S. Government and other securities	25,974	24,977	19,965	25,591	25,763	2,840	3,144	2,899	2,834	3,135
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	59,957	59,412	60,277	61,139	62,999	3,910	4,292	4,482	4,293	4,550
Inventories	69,468	70,545	69,855	69,611	71,374	4,415	4,714	4,453	4,296	4,413
All other current assets	29,084	29,691	30,294	28,270	28,746	557	645	380	447	479
Total current assets	184,483	184,625	180,392	184,610	188,881	11,722	12,795	12,214	11,869	12,577
Property, plant, and equipment	282,119	283,289	285,319	288,160	293,416	19,008	19,713	18,882	18,105	18,636
Land and mineral rights	7,156	7,581	7,806	7,765	7,931	266	293	361	304	437
Less: Accumulated depreciation, depletion, and amortization	157,156	156,612	158,115	158,620	162,334	12,135	12,235	11,880	11,331	11,743
Net property, plant, and equipment	132,120	134,258	135,010	137,304	139,014	7,139	7,771	7,363	7,079	7,329
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	536,752	521,918	521,150	526,804	522,273	1,211	1,143	1,196	1,427	1,350
Total Assets	853,355	840,801	836,552	848,719	850,167	20,072	21,709	20,773	20,375	21,256
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,564	6,866	8,384	8,179	8,530	997	1,189	1,104	1,179	1,287
b. Other short-term loans, including commercial paper	17,352	13,672	15,599	16,376	16,533	142	154	268	496	394
Trade accounts and trade notes payable	51,530	55,243	50,276	51,691	52,427	2,796	3,580	3,044	2,833	2,979
Income taxes accrued, prior and current years, net of payments	799	428	286	130	566	53	58	26	38	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,658	4,942	4,939	5,725	5,907	765	743	676	718	686
b. Other long-term loans	6,483	12,488	12,780	13,387	12,627	402	246	279	181	307
All other current liabilities, including excise and sales taxes, and accrued expenses	34,002	34,447	32,950	35,044	35,855	1,143	1,196	1,146	1,112	1,088
Total current liabilities	121,388	128,087	125,214	130,533	132,445	6,297	7,166	6,543	6,557	6,801
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,236	47,186	46,811	46,377	46,615	2,329	2,653	2,499	2,324	2,224
b. Other long-term loans	205,470	202,956	196,836	197,499	196,625	1,052	1,032	1,476	1,433	1,537
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	102,230	100,257	102,096	102,543	101,948	296	497	321	269	380
Total liabilities	479,325	478,487	470,957	476,952	477,633	9,973	11,347	10,839	10,583	10,942
Capital stock and other capital (less treasury stock)	113,176	112,239	113,529	116,299	113,695	1,071	1,566	2,189	1,946	2,658
Retained earnings	260,854	250,075	252,067	255,468	258,840	9,028	8,795	7,745	7,846	7,656
Stockholders' equity	374,030	362,314	365,595	371,767	372,535	10,099	10,361	9,934	9,792	10,314
Total Liabilities and Stockholders' Equity	853,355	840,801	836,552	848,719	850,167	20,072	21,709	20,773	20,375	21,256
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	63,095	56,538	55,178	54,078	56,436	5,425	5,629	5,671	5,313	5,776
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.04	2.97	2.39	3.02	3.03	14.15	14.48	13.95	13.91	14.75
Trade accounts and trade notes receivable	7.03	7.07	7.21	7.20	7.41	19.48	19.77	21.58	21.07	21.40
Inventories	8.14	8.39	8.35	8.20	8.40	22.00	21.72	21.44	21.08	20.76
Total current assets	21.62	21.96	21.56	21.75	22.22	58.40	58.94	58.80	58.25	59.17
Net property, plant, and equipment	15.48	15.97	16.14	16.18	16.35	35.57	35.80	35.44	34.74	34.48
Short-term debt, including current portion of long-term debt	4.11	4.52	4.99	5.15	5.13	11.49	10.74	11.20	12.63	12.58
Total current liabilities	14.22	15.23	14.97	15.38	15.58	31.37	33.01	31.50	32.18	32.00
Long-term debt	29.96	29.75	29.13	28.73	28.61	16.84	16.97	19.13	18.44	17.69
Total liabilities	56.17	56.91	56.30	56.20	56.18	49.69	52.27	52.18	51.94	51.48
Stockholders' equity	43.83	43.09	43.70	43.80	43.82	50.31	47.73	47.82	48.06	48.52

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	51,896	50,498	46,754	52,471	54,270	1,983	1,737	1,707	1,433	1,724
Depreciation, depletion, and amortization of property, plant, and equipment	1,277	1,345	1,339	1,405	1,468	46	40	39	59	59
All other operating costs and expenses	39,433	39,705	36,046	39,872	40,079	1,721	1,620	1,476	1,378	1,565
Income (loss) from operations	11,186	9,449	9,369	11,194	12,723	216	77	192	(4)	100
Interest expense	1,976	2,092	2,004	2,174	2,154	20	30	19	30	30
All other nonoperating income (expense)	5,107	5,739	4,257	4,027	(1,241)	(3)	5	1	(4)	44
Income (loss) before income taxes	14,316	13,096	11,622	13,047	9,328	193	52	173	(38)	113
Provision for current and deferred domestic income taxes	1,827	(121)	1,752	1,864	1,719	3	5	7	6	3
Income (loss) after income taxes	12,489	13,217	9,870	11,183	7,609	190	47	166	(44)	110
Cash dividends charged to retained earnings this quarter	7,434	6,700	6,507	6,512	7,208	10	36	52	90	20
Net income retained in business	5,055	6,517	3,362	4,671	401	180	11	114	(134)	90
Retained earnings at beginning of quarter	215,965	220,739	227,746	231,683	233,984	797	945	1,168	1,093	186
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(200)	958	206	(443)	(383)	87	42	(3)	(52)	22
Retained earnings at end of quarter	220,820	228,214	231,315	235,911	234,002	1,064	999	1,279	907	297
	(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	2.46	2.66	2.86	2.68	2.71	2.30	2.31	2.28	4.15	3.40
All other operating costs and expenses	75.98	78.63	77.10	75.99	73.85	86.79	93.29	86.48	96.12	90.79
Income (loss) from operations	21.55	18.71	20.04	21.33	23.44	10.91	4.41	11.24	(0.26)	5.81
Interest expense	3.81	4.14	4.29	4.14	3.97	1.01	1.73	1.11	2.10	1.76
All other nonoperating income (expense)	9.84	11.37	9.10	7.68	(2.29)	(0.16)	0.31	0.03	(0.29)	2.52
Income (loss) before income taxes	27.59	25.93	24.86	24.87	17.19	9.74	2.98	10.15	(2.65)	6.58
Provision for current and deferred domestic income taxes	3.52	(0.24)	3.75	3.55	3.17	0.14	0.26	0.42	0.44	0.20
Income (loss) after income taxes	24.07	26.17	21.11	21.31	14.02	9.60	2.72	9.73	(3.09)	6.38
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.21	21.14	18.07	20.13	14.59	35.04	9.64	29.58	(7.04)	14.62
After income taxes	20.25	21.33	15.35	17.26	11.90	34.53	8.79	28.36	(8.21)	14.17
Annual rate of profit on total assets:										
Before income taxes	8.92	8.01	6.95	7.76	5.58	14.93	3.94	12.81	(2.75)	7.08
After income taxes	7.78	8.08	5.90	6.65	4.56	14.71	3.59	12.28	(3.20)	6.87
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.90	0.75	0.88	0.92	0.99	1.77	1.53	1.71	1.43	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.18	0.14	0.15	0.12	0.16	0.36	0.25	0.33	0.24	0.46
Total stockholders' equity to total debt	0.93	0.90	0.95	0.97	0.96	1.07	0.97	1.05	0.96	1.42

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,269	7,551	7,461	7,897	9,744	581	473	595	445	739
Time deposits in the U.S., including negotiable certificates of deposit	2,095	723	2,683	1,159	945	2	1	2	10	8
Total cash on hand and in U.S. banks	8,364	8,274	10,144	9,056	10,690	584	474	597	455	747
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,777	5,727	2,820	1,494	3,176	5	0	13	0	0
Total cash, U.S. Government and other securities	15,141	14,001	12,965	10,550	13,866	589	474	611	455	747
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,588	16,023	16,377	17,108	17,132	539	555	583	505	568
Inventories	26,175	26,712	27,069	27,072	26,470	1,650	1,689	1,730	1,578	1,769
All other current assets	18,515	16,542	18,119	25,512	27,018	159	208	220	195	283
Total current assets	76,420	73,278	74,530	80,243	84,486	2,937	2,926	3,143	2,732	3,366
Property, plant, and equipment	93,618	94,510	93,533	95,655	98,360	4,009	4,014	4,337	4,692	5,169
Land and mineral rights	3,606	3,935	3,855	3,711	3,746	170	130	132	211	211
Less: Accumulated depreciation, depletion, and amortization	50,560	51,204	50,508	51,725	52,912	2,324	2,348	2,556	2,418	2,659
Net property, plant, and equipment	46,665	47,240	46,880	47,640	49,193	1,855	1,797	1,913	2,484	2,721
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	518,660	533,478	547,825	544,891	534,390	384	538	358	317	314
Total Assets	641,745	653,996	669,235	672,774	668,069	5,176	5,261	5,413	5,534	6,402
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,494	14,241	1,455	1,280	1,230	256	235	272	209	232
b. Other short-term loans, including commercial paper	15,248	15,217	13,990	14,690	12,071	48	37	32	34	28
Trade accounts and trade notes payable	20,755	21,360	21,355	24,478	24,153	567	513	493	459	542
Income taxes accrued, prior and current years, net of payments	1,433	1,680	2,967	1,301	4,434	16	13	25	20	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,123	1,183	1,110	1,113	960	192	267	288	251	255
b. Other long-term loans	14,655	13,239	11,575	11,615	7,532	289	544	432	603	240
All other current liabilities, including excise and sales taxes, and accrued expenses	30,564	30,570	31,824	32,455	35,037	289	306	298	332	321
Total current liabilities	85,271	97,489	84,275	86,932	85,417	1,658	1,916	1,838	1,909	1,621
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,411	11,578	10,994	11,187	11,170	550	569	474	710	833
b. Other long-term loans	221,012	221,140	232,457	228,647	233,649	733	554	732	451	591
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	78,339	75,974	84,305	86,799	82,102	30	73	25	305	254
Total liabilities	395,033	406,181	412,031	413,565	412,338	2,971	3,111	3,069	3,375	3,300
Capital stock and other capital (less treasury stock)	25,892	19,602	25,888	23,299	21,730	1,142	1,151	1,065	1,252	2,805
Retained earnings	220,820	228,214	231,315	235,911	234,002	1,064	999	1,279	907	297
Stockholders' equity	246,712	247,815	257,204	259,210	255,732	2,205	2,150	2,344	2,159	3,103
Total Liabilities and Stockholders' Equity	641,745	653,996	669,235	672,774	668,069	5,176	5,261	5,413	5,534	6,402
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(8,851)	(24,211)	(9,746)	(6,689)	(931)	1,279	1,010	1,305	824	1,745
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.36	2.14	1.94	1.57	2.08	11.38	9.02	11.28	8.22	11.68
Trade accounts and trade notes receivable	2.58	2.45	2.45	2.54	2.56	10.41	10.54	10.76	9.12	8.87
Inventories	4.08	4.08	4.04	4.02	3.96	31.88	32.11	31.97	28.52	27.62
Total current assets	11.91	11.20	11.14	11.93	12.65	56.74	55.61	58.07	49.38	52.58
Net property, plant, and equipment	7.27	7.22	7.01	7.08	7.36	35.83	34.15	35.33	44.90	42.51
Short-term debt, including current portion of long-term debt	5.07	6.71	4.20	4.27	3.26	15.17	20.59	18.90	19.82	11.80
Total current liabilities	13.29	14.91	12.59	12.92	12.79	32.03	36.41	33.96	34.49	25.33
Long-term debt	36.06	35.58	36.38	35.65	36.65	24.79	21.33	22.28	20.98	22.24
Total liabilities	61.56	62.11	61.57	61.47	61.72	57.39	59.13	56.70	60.99	51.54
Stockholders' equity	38.44	37.89	38.43	38.53	38.28	42.61	40.87	43.30	39.01	48.46

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,317	10,484	9,931	11,228	10,750	3,095	3,078	2,887	2,826	2,877
Depreciation, depletion, and amortization of property, plant, and equipment	291	305	293	298	295	37	53	42	37	38
All other operating costs and expenses	10,320	9,772	9,230	10,024	9,828	2,821	2,920	2,557	2,382	2,625
Income (loss) from operations	706	407	409	906	627	237	105	287	408	214
Interest expense	149	181	173	174	159	16	19	15	14	13
All other nonoperating income (expense)	311	135	198	243	176	132	1	(4)	(4)	(24)
Income (loss) before income taxes	868	361	433	975	644	353	87	268	390	177
Provision for current and deferred domestic income taxes	98	69	74	144	121	17	0	19	28	20
Income (loss) after income taxes	771	292	360	831	523	336	88	250	362	157
Cash dividends charged to retained earnings this quarter	198	174	136	176	77	65	60	79	103	20
Net income retained in business	572	119	224	655	446	271	28	171	259	137
Retained earnings at beginning of quarter	15,692	16,831	17,274	17,612	18,273	2,373	2,835	2,514	2,172	2,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(41)	(41)	(326)	(132)	(153)	(47)	(7)	(124)	(132)	40
Retained earnings at end of quarter	16,223	16,909	17,172	18,134	18,566	2,597	2,856	2,560	2,299	2,623
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	2.91	2.95	2.65	2.75	1.19	1.71	1.47	1.30	1.31
All other operating costs and expenses	91.19	93.21	92.94	89.28	91.42	91.16	94.88	88.58	84.26	91.24
Income (loss) from operations	6.24	3.89	4.11	8.07	5.83	7.64	3.41	9.95	14.44	7.45
Interest expense	1.31	1.73	1.74	1.55	1.48	0.53	0.61	0.52	0.50	0.47
All other nonoperating income (expense)	2.75	1.29	1.99	2.17	1.64	4.28	0.04	(0.14)	(0.15)	(0.83)
Income (loss) before income taxes	7.67	3.44	4.36	8.69	5.99	11.39	2.84	9.29	13.79	6.16
Provision for current and deferred domestic income taxes	0.86	0.66	0.74	1.29	1.12	0.55	(0.01)	0.64	1.00	0.71
Income (loss) after income taxes	6.81	2.79	3.62	7.40	4.87	10.84	2.85	8.65	12.79	5.45
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.38	5.56	6.44	13.99	9.56	45.14	10.81	33.67	53.15	20.81
After income taxes	11.88	4.50	5.35	11.92	7.76	42.95	10.85	31.33	49.29	18.40
Annual rate of profit on total assets:										
Before income taxes	7.52	3.13	3.62	8.16	5.57	25.38	6.04	18.87	31.23	12.40
After income taxes	6.67	2.53	3.01	6.95	4.52	24.15	6.06	17.56	28.96	10.96
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.73	1.68	1.88	1.92	1.85	2.18	2.05	2.33	2.62	2.86
Total cash, U.S. Government and other securities, to total current liabilities	0.30	0.30	0.31	0.32	0.21	0.37	0.32	0.29	0.37	0.41
Total stockholders' equity to total debt	2.13	2.08	2.12	2.51	2.55	3.03	2.79	2.58	3.11	2.99

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,155	1,106	1,020	1,105	1,240	500	495	462	466	545
Time deposits in the U.S., including negotiable certificates of deposit	9	10	58	60	88	4	6	20	20	51
Total cash on hand and in U.S. banks	1,164	1,116	1,078	1,165	1,328	504	501	482	486	596
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,160	2,142	2,051	2,053	728	146	112	24	24	10
Total cash, U.S. Government and other securities	3,324	3,258	3,129	3,218	2,056	650	613	507	510	606
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,922	5,317	5,933	6,508	5,951	1,241	1,232	1,298	1,340	1,364
Inventories	8,450	8,425	8,970	8,612	8,531	1,651	1,811	1,946	1,559	1,880
All other current assets	1,202	1,039	1,097	1,026	1,270	334	272	328	241	362
Total current assets	18,897	18,039	19,129	19,364	17,809	3,876	3,928	4,079	3,650	4,212
Property, plant, and equipment	25,993	25,560	26,117	25,559	25,761	3,796	3,900	4,000	3,379	4,051
Land and mineral rights	337	328	376	520	508	29	40	38	54	73
Less: Accumulated depreciation, depletion, and amortization	16,872	16,337	16,782	16,497	16,897	2,673	2,586	2,794	2,382	2,903
Net property, plant, and equipment	9,457	9,551	9,712	9,582	9,372	1,152	1,354	1,245	1,051	1,222
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,847	18,566	19,036	18,844	19,077	529	505	364	292	282
Total Assets	46,201	46,157	47,877	47,790	46,258	5,558	5,788	5,687	4,993	5,716
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	924	1,024	916	576	380	242	522	414	217	207
b. Other short-term loans, including commercial paper	166	171	163	72	100	56	8	42	34	29
Trade accounts and trade notes payable	3,291	3,129	3,335	3,603	3,116	740	729	775	606	585
Income taxes accrued, prior and current years, net of payments	(112)	(208)	(203)	(239)	(253)	10	3	31	17	28
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,630	3,904	3,638	3,385	3,255	147	61	89	72	106
b. Other long-term loans	719	478	291	321	45	34	53	35	10	10
All other current liabilities, including excise and sales taxes, and accrued expenses	2,304	2,214	2,012	2,358	3,004	550	536	369	438	509
Total current liabilities	10,921	10,711	10,152	10,076	9,646	1,780	1,912	1,754	1,394	1,474
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,709	4,781	5,364	4,710	4,451	302	329	358	294	391
b. Other long-term loans	2,012	2,148	2,333	2,045	2,323	248	188	299	318	397
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,614	2,552	3,111	3,072	2,892	102	124	89	54	48
Total liabilities	20,255	20,193	20,959	19,902	19,312	2,433	2,552	2,500	2,059	2,310
Capital stock and other capital (less treasury stock)	9,723	9,055	9,746	9,753	8,380	528	380	627	635	783
Retained earnings	16,223	16,909	17,172	18,134	18,566	2,597	2,856	2,560	2,299	2,623
Stockholders' equity	25,946	25,964	26,918	27,887	26,946	3,125	3,235	3,187	2,934	3,406
Total Liabilities and Stockholders' Equity	46,201	46,157	47,877	47,790	46,258	5,558	5,788	5,687	4,993	5,716
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,976	7,328	8,977	9,289	8,163	2,096	2,016	2,324	2,257	2,738
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.19	7.06	6.54	6.73	4.44	11.70	10.58	8.91	10.21	10.60
Trade accounts and trade notes receivable	12.82	11.52	12.39	13.62	12.87	22.33	21.28	22.82	26.84	23.87
Inventories	18.29	18.25	18.73	18.02	18.44	29.71	31.30	34.21	31.22	32.90
Total current assets	40.90	39.08	39.95	40.52	38.50	69.75	67.87	71.71	73.10	73.69
Net property, plant, and equipment	20.47	20.69	20.28	20.05	20.26	20.74	23.40	21.88	21.04	21.38
Short-term debt, including current portion of long-term debt	11.77	12.08	10.46	9.11	8.17	8.64	11.13	10.19	6.68	6.16
Total current liabilities	23.64	23.21	21.20	21.08	20.85	32.04	33.04	30.84	27.91	25.78
Long-term debt	14.55	15.01	16.08	14.13	14.64	9.90	8.93	11.56	12.24	13.79
Total liabilities	43.84	43.75	43.78	41.65	41.75	43.78	44.10	43.96	41.24	40.42
Stockholders' equity	56.16	56.25	56.22	58.35	58.25	56.22	55.90	56.04	58.76	59.58

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	23,873	23,435	21,565	22,356	24,842	2,093	2,059	2,048	2,288	2,476
Depreciation, depletion, and amortization of property, plant, and equipment	505	524	540	534	576	20	26	29	28	40
All other operating costs and expenses	20,385	20,470	19,358	20,003	21,408	1,830	2,000	1,963	2,156	2,206
Income (loss) from operations	2,982	2,441	1,667	1,819	2,859	243	33	57	104	231
Interest expense	355	335	340	343	421	24	12	13	13	15
All other nonoperating income (expense)	798	954	1,096	916	1,539	2	1	50	81	24
Income (loss) before income taxes	3,425	3,060	2,423	2,392	3,976	221	23	94	172	240
Provision for current and deferred domestic income taxes	301	407	222	309	302	6	4	7	1	3
Income (loss) after income taxes	3,124	2,652	2,201	2,083	3,675	215	18	87	171	237
Cash dividends charged to retained earnings this quarter	894	1,251	916	851	822	31	17	21	20	11
Net income retained in business	2,230	1,402	1,285	1,232	2,853	184	2	67	152	227
Retained earnings at beginning of quarter	20,562	20,879	21,503	21,520	20,215	1,759	1,977	2,119	2,129	2,101
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,794)	(1,626)	(1,110)	(1,607)	(1,107)	(59)	(44)	17	(31)	(82)
Retained earnings at end of quarter	20,998	20,654	21,678	21,145	21,961	1,884	1,935	2,203	2,249	2,245
	(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	2.12	2.23	2.50	2.39	2.32	0.97	1.27	1.41	1.22	1.62
All other operating costs and expenses	85.39	87.35	89.77	89.48	86.18	87.44	97.12	95.82	94.23	89.07
Income (loss) from operations	12.49	10.42	7.73	8.14	11.51	11.59	1.60	2.77	4.56	9.31
Interest expense	1.49	1.43	1.58	1.53	1.69	1.13	0.58	0.65	0.57	0.60
All other nonoperating income (expense)	3.34	4.07	5.08	4.10	6.19	0.11	0.07	2.46	3.52	0.98
Income (loss) before income taxes	14.35	13.06	11.24	10.70	16.01	10.56	1.10	4.58	7.51	9.69
Provision for current and deferred domestic income taxes	1.26	1.74	1.03	1.38	1.21	0.31	0.20	0.32	0.02	0.11
Income (loss) after income taxes	13.08	11.32	10.21	9.32	14.79	10.25	0.89	4.26	7.49	9.58
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	38.94	36.45	27.96	27.67	43.77	25.09	3.96	15.58	28.19	38.31
After income taxes	35.51	31.60	25.40	24.09	40.45	24.35	3.22	14.49	28.10	37.87
Annual rate of profit on total assets:										
Before income taxes	15.76	14.60	11.21	10.55	16.35	17.88	2.33	8.60	16.28	21.97
After income taxes	14.38	12.65	10.19	9.19	15.11	17.35	1.89	8.00	16.23	21.72
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.35	2.15	2.15	2.18	2.02	3.82	2.39	2.26	2.47	2.64
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.50	0.49	0.48	0.40	0.41	0.40	0.31	0.35	0.49
Total stockholders' equity to total debt	1.41	1.47	1.52	1.49	1.46	5.33	2.68	2.33	2.22	2.19

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,226	6,336	6,216	6,449	6,213	351	429	359	347	598
Time deposits in the U.S., including negotiable certificates of deposit	37	36	99	79	67	6	8	23	19	9
Total cash on hand and in U.S. banks	6,264	6,372	6,315	6,528	6,280	357	437	383	366	606
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,912	1,944	2,027	1,734	1,497	65	21	55	66	23
Total cash, U.S. Government and other securities	8,176	8,315	8,342	8,261	7,777	422	458	438	432	630
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,047	9,409	9,996	9,845	11,172	758	782	981	936	976
Inventories	17,392	14,987	15,354	16,129	17,244	2,636	1,368	1,661	1,564	1,569
All other current assets	2,770	2,768	2,772	2,963	3,291	138	109	128	140	238
Total current assets	38,386	35,479	36,464	37,199	39,485	3,953	2,717	3,208	3,072	3,413
Property, plant, and equipment	26,928	27,384	28,754	28,442	29,826	2,600	2,872	3,174	3,212	3,397
Land and mineral rights	837	853	872	833	664	101	110	123	108	107
Less: Accumulated depreciation, depletion, and amortization	17,113	17,566	18,580	18,379	19,453	1,983	2,190	2,491	2,582	2,742
Net property, plant, and equipment	10,652	10,671	11,047	10,896	11,036	718	792	806	738	763
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	37,863	37,694	38,929	42,597	46,733	276	371	351	415	195
Total Assets	86,901	83,845	86,440	90,691	97,254	4,947	3,880	4,365	4,225	4,371
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	433	445	442	429	1,004	149	211	350	332	395
b. Other short-term loans, including commercial paper	1,918	1,239	1,184	674	838	13	62	71	196	118
Trade accounts and trade notes payable	4,859	5,109	5,192	5,564	6,561	393	387	510	416	457
Income taxes accrued, prior and current years, net of payments	(111)	(146)	(129)	(198)	(231)	6	(3)	6	(14)	(12)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	271	268	486	482	718	89	117	93	71	47
b. Other long-term loans	447	361	366	127	209	88	59	48	18	63
All other current liabilities, including excise and sales taxes, and accrued expenses	8,534	9,244	9,452	9,960	10,406	300	303	344	224	226
Total current liabilities	16,352	16,520	16,993	17,038	19,503	1,036	1,137	1,422	1,244	1,295
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,451	8,362	8,282	9,359	10,130	192	270	275	296	304
b. Other long-term loans	12,366	12,227	12,007	12,090	11,922	131	132	195	186	220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,551	13,160	14,501	17,618	19,364	62	60	62	60	46
Total liabilities	51,719	50,270	51,782	56,105	60,919	1,421	1,600	1,955	1,785	1,865
Capital stock and other capital (less treasury stock)	14,183	12,921	12,980	13,441	14,375	1,642	345	207	191	261
Retained earnings	20,998	20,654	21,678	21,145	21,961	1,884	1,935	2,203	2,249	2,245
Stockholders' equity	35,182	33,575	34,658	34,586	36,335	3,526	2,280	2,410	2,440	2,506
Total Liabilities and Stockholders' Equity	86,901	83,845	86,440	90,691	97,254	4,947	3,880	4,365	4,225	4,371
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	22,034	18,959	19,472	20,161	19,982	2,917	1,579	1,786	1,828	2,118
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.41	9.92	9.65	9.11	8.00	8.52	11.79	10.04	10.22	14.40
Trade accounts and trade notes receivable	11.56	11.22	11.56	10.86	11.49	15.33	20.14	22.48	22.15	22.34
Inventories	20.01	17.87	17.76	17.78	17.73	53.28	35.26	38.05	37.03	35.90
Total current assets	44.17	42.32	42.18	41.02	40.60	79.92	70.02	73.50	72.71	78.08
Net property, plant, and equipment	12.26	12.73	12.78	12.01	11.35	14.51	20.43	18.47	17.46	17.46
Short-term debt, including current portion of long-term debt	3.53	2.76	2.87	1.89	2.85	6.83	11.59	12.87	14.60	14.25
Total current liabilities	18.82	19.70	19.66	18.79	20.05	20.94	29.31	32.59	29.44	29.62
Long-term debt	25.11	24.56	23.47	23.65	22.67	6.53	10.38	10.78	11.40	11.99
Total liabilities	59.52	59.96	59.91	61.86	62.64	28.73	41.24	44.79	42.25	42.66
Stockholders' equity	40.48	40.04	40.09	38.14	37.36	71.27	58.76	55.21	57.75	57.34

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,958	33,274	31,496	32,873	33,343	3,133	3,125	3,274	3,414	3,290
Depreciation, depletion, and amortization of property, plant, and equipment	1,472	1,471	1,435	1,503	1,441	66	70	78	91	89
All other operating costs and expenses	29,267	28,569	28,095	28,689	28,959	2,828	2,966	2,985	3,078	2,916
Income (loss) from operations	3,219	3,234	1,966	2,681	2,943	239	88	212	246	285
Interest expense	751	698	726	758	781	20	19	17	19	20
All other nonoperating income (expense)	1,107	(136)	897	429	801	0	15	(6)	(42)	1
Income (loss) before income taxes	3,576	2,400	2,138	2,352	2,963	218	84	189	184	267
Provision for current and deferred domestic income taxes	483	689	300	319	454	21	2	4	11	9
Income (loss) after income taxes	3,092	1,711	1,838	2,032	2,509	198	82	185	173	259
Cash dividends charged to retained earnings this quarter	1,217	1,281	1,082	1,461	1,132	108	51	24	52	30
Net income retained in business	1,875	430	756	571	1,377	89	32	161	122	229
Retained earnings at beginning of quarter	36,350	37,003	36,863	38,914	39,874	1,868	2,087	2,283	2,241	2,196
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(318)	(1,422)	499	(138)	34	(23)	(151)	73	(50)	97
Retained earnings at end of quarter	37,907	36,011	38,119	39,347	41,285	1,934	1,967	2,517	2,312	2,522
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	4.33	4.42	4.56	4.57	4.32	2.11	2.24	2.37	2.67	2.70
All other operating costs and expenses	86.19	85.86	89.20	87.27	86.85	90.27	94.93	91.16	90.14	88.63
Income (loss) from operations	9.48	9.72	6.24	8.16	8.83	7.62	2.83	6.47	7.19	8.67
Interest expense	2.21	2.10	2.30	2.31	2.34	0.65	0.61	0.51	0.55	0.59
All other nonoperating income (expense)	3.26	(0.41)	2.85	1.31	2.40	0.00	0.48	(0.18)	(1.24)	0.04
Income (loss) before income taxes	10.53	7.21	6.79	7.15	8.89	6.97	2.70	5.78	5.40	8.12
Provision for current and deferred domestic income taxes	1.42	2.07	0.95	0.97	1.36	0.66	0.06	0.13	0.32	0.26
Income (loss) after income taxes	9.11	5.14	5.84	6.18	7.52	6.31	2.63	5.65	5.08	7.86
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.84	16.00	13.45	14.19	17.78	34.18	12.72	24.88	23.45	34.46
After income taxes	20.62	11.40	11.56	12.27	15.06	30.93	12.41	24.32	22.05	33.36
Annual rate of profit on total assets:										
Before income taxes	8.86	5.91	5.09	5.56	7.01	15.89	6.21	12.71	12.67	18.99
After income taxes	7.67	4.22	4.38	4.81	5.93	14.39	6.06	12.43	11.91	18.38
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.38	1.34	1.31	1.44	1.44	1.83	1.84	1.87	1.83	2.02
Total cash, U.S. Government and other securities, to total current liabilities	0.22	0.22	0.20	0.23	0.25	0.37	0.40	0.39	0.40	0.48
Total stockholders' equity to total debt	0.95	1.04	1.09	1.18	1.18	1.45	1.64	1.86	2.45	2.57

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,963	3,837	3,602	3,821	4,349	490	560	589	498	637
Time deposits in the U.S., including negotiable certificates of deposit	165	112	57	50	59	21	10	22	18	27
Total cash on hand and in U.S. banks	4,127	3,950	3,659	3,871	4,408	510	571	611	516	664
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,513	2,532	2,590	2,818	2,873	153	106	186	290	249
Total cash, U.S. Government and other securities	6,640	6,481	6,249	6,689	7,281	663	677	797	806	914
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,639	14,851	15,090	16,067	15,600	1,368	1,274	1,530	1,463	1,502
Inventories	13,538	13,815	14,529	14,684	14,453	1,074	1,036	1,328	1,329	1,329
All other current assets	4,162	4,057	4,215	4,673	4,934	143	118	146	100	122
Total current assets	40,980	39,204	40,084	42,114	42,269	3,248	3,105	3,800	3,698	3,866
Property, plant, and equipment	122,993	123,117	119,481	120,718	119,253	5,619	5,548	5,821	5,476	5,066
Land and mineral rights	3,872	3,967	3,923	3,824	4,303	71	58	59	54	33
Less: Accumulated depreciation, depletion, and amortization	73,758	73,465	70,056	71,462	71,118	3,881	3,842	4,155	3,869	3,666
Net property, plant, and equipment	53,107	53,619	53,349	53,080	52,437	1,809	1,764	1,726	1,661	1,433
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	67,286	69,502	74,462	73,867	74,473	441	555	434	465	331
Total Assets	161,373	162,326	167,895	169,061	169,179	5,497	5,424	5,959	5,824	5,631
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,372	1,430	2,706	2,494	2,138	324	265	460	446	463
b. Other short-term loans, including commercial paper	4,287	4,579	5,508	4,616	4,380	19	14	114	40	30
Trade accounts and trade notes payable	12,160	11,637	12,669	12,776	12,594	729	717	846	1,001	929
Income taxes accrued, prior and current years, net of payments	48	(21)	89	131	(27)	19	22	24	24	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,875	2,151	1,764	1,604	1,909	343	245	164	155	159
b. Other long-term loans	806	1,183	907	791	1,070	37	93	102	79	18
All other current liabilities, including excise and sales taxes, and accrued expenses	8,229	8,295	7,025	6,901	7,355	307	334	323	271	302
Total current liabilities	29,777	29,253	30,668	29,313	29,420	1,778	1,689	2,035	2,016	1,914
Long-term debt, due in more than 1 year:										
a. Loans from banks	18,911	20,215	21,271	20,576	20,199	799	702	722	480	503
b. Other long-term loans	34,850	28,151	26,282	26,219	26,786	237	292	79	83	32
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,854	24,694	26,102	26,678	26,118	126	91	79	98	79
Total liabilities	101,392	102,313	104,323	102,786	102,523	2,941	2,774	2,914	2,677	2,528
Capital stock and other capital (less treasury stock)	22,074	24,002	25,454	26,927	25,371	622	683	529	835	580
Retained earnings	37,907	36,011	38,119	39,347	41,285	1,934	1,967	2,517	2,312	2,522
Stockholders' equity	59,982	60,013	63,572	66,275	66,656	2,556	2,650	3,045	3,147	3,102
Total Liabilities and Stockholders' Equity	161,373	162,326	167,895	169,061	169,179	5,497	5,424	5,959	5,824	5,631
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,203	9,951	9,416	12,801	12,849	1,470	1,416	1,766	1,682	1,952
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.11	3.99	3.72	3.96	4.30	12.07	12.48	13.37	13.84	16.23
Trade accounts and trade notes receivable	10.31	9.15	8.99	9.50	9.22	24.88	23.49	25.67	25.11	26.68
Inventories	8.39	8.51	8.65	8.69	8.54	19.53	19.10	22.28	22.82	23.60
Total current assets	25.39	24.15	23.87	24.91	24.98	59.09	57.25	63.77	63.50	68.67
Net property, plant, and equipment	32.91	33.03	31.77	31.40	31.00	32.90	32.52	28.96	28.51	25.46
Short-term debt, including current portion of long-term debt	5.79	5.76	6.48	5.62	5.61	13.17	11.37	14.11	12.38	11.90
Total current liabilities	18.45	18.02	18.27	17.34	17.39	32.35	31.15	34.14	34.61	34.00
Long-term debt	33.31	29.80	28.32	27.68	27.77	18.86	18.33	13.44	9.66	9.51
Total liabilities	62.83	63.03	62.14	60.80	60.60	53.50	51.15	48.90	45.96	44.90
Stockholders' equity	37.17	36.97	37.86	39.20	39.40	46.50	48.85	51.10	54.04	55.10

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	16,099	16,432	15,895	15,634	16,585	7,668	7,476	7,677	7,281	8,064
Depreciation, depletion, and amortization of property, plant, and equipment	537	596	561	508	497	213	274	249	215	200
All other operating costs and expenses	14,419	15,013	14,280	14,049	14,906	6,793	6,911	6,581	6,448	7,036
Income (loss) from operations	1,144	824	1,054	1,076	1,183	662	291	847	618	828
Interest expense	464	444	465	409	381	62	56	65	53	36
All other nonoperating income (expense)	(27)	301	(71)	(121)	(474)	17	22	(43)	(68)	(10)
Income (loss) before income taxes	653	680	518	546	327	618	257	739	497	782
Provision for current and deferred domestic income taxes	41	97	48	41	(47)	27	8	29	17	5
Income (loss) after income taxes	611	583	470	505	375	591	249	710	480	777
Cash dividends charged to retained earnings this quarter	130	359	221	128	120	90	41	93	66	67
Net income retained in business	481	224	249	377	255	501	208	616	414	710
Retained earnings at beginning of quarter	2,739	2,464	2,533	1,530	1,012	5,541	5,142	5,450	4,828	4,386
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(149)	(188)	(138)	(4)	(283)	(307)	73	(157)	(29)	(205)
Retained earnings at end of quarter	3,071	2,500	2,643	1,903	983	5,735	5,423	5,909	5,213	4,891
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.33	3.62	3.53	3.25	3.00	2.77	3.66	3.24	2.95	2.49
All other operating costs and expenses	89.56	91.36	89.84	89.86	89.87	88.59	92.45	85.73	88.56	87.25
Income (loss) from operations	7.10	5.02	6.63	6.89	7.13	8.64	3.89	11.03	8.49	10.27
Interest expense	2.88	2.70	2.93	2.62	2.30	0.80	0.75	0.85	0.73	0.44
All other nonoperating income (expense)	(0.17)	1.83	(0.44)	(0.77)	(2.86)	0.22	0.29	(0.56)	(0.93)	(0.12)
Income (loss) before income taxes	4.05	4.14	3.26	3.49	1.97	8.06	3.44	9.62	6.83	9.70
Provision for current and deferred domestic income taxes	0.26	0.59	0.30	0.26	(0.29)	0.35	0.11	0.38	0.23	0.07
Income (loss) after income taxes	3.80	3.55	2.96	3.23	2.26	7.71	3.33	9.24	6.60	9.63
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.89	21.21	14.77	16.27	10.48	39.11	16.89	44.00	32.08	54.14
After income taxes	17.69	18.17	13.40	15.05	12.00	37.41	16.37	42.26	30.99	53.78
Annual rate of profit on total assets:										
Before income taxes	5.07	5.37	3.92	4.27	2.61	18.10	7.83	21.68	15.09	24.55
After income taxes	4.75	4.60	3.56	3.95	2.98	17.32	7.59	20.82	14.57	24.38
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.71	1.68	1.54	1.65	1.52	1.81	1.87	1.90	1.79	1.80
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.28	0.33	0.30	0.30	0.46	0.47	0.50	0.48	0.52
Total stockholders' equity to total debt	0.51	0.48	0.53	0.51	0.48	1.54	1.45	1.71	1.57	1.49

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,954	2,843	3,837	3,088	3,191	1,857	1,727	1,841	1,845	2,006
Time deposits in the U.S., including negotiable certificates of deposit	114	104	136	126	147	104	94	127	106	87
Total cash on hand and in U.S. banks	3,068	2,947	3,972	3,214	3,338	1,961	1,821	1,968	1,951	2,093
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	162	155	220	200	223	100	92	154	130	161
Total cash, U.S. Government and other securities	3,230	3,102	4,193	3,414	3,561	2,061	1,913	2,122	2,081	2,254
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,106	9,124	8,772	8,681	8,501	3,730	3,588	3,612	3,454	3,457
Inventories	4,505	4,472	4,590	4,415	4,319	1,853	1,727	1,905	1,799	1,691
All other current assets	2,225	2,143	2,197	2,078	1,940	444	409	376	369	438
Total current assets	19,066	18,841	19,752	18,589	18,321	8,088	7,636	8,016	7,703	7,839
Property, plant, and equipment	39,369	38,555	38,899	37,943	37,027	18,367	17,154	18,080	17,145	16,215
Land and mineral rights	614	755	762	706	630	195	322	330	324	332
Less: Accumulated depreciation, depletion, and amortization	28,939	28,328	28,674	28,069	27,952	13,842	12,868	13,614	12,914	12,495
Net property, plant, and equipment	11,044	10,982	10,987	10,580	9,705	4,719	4,608	4,796	4,555	4,052
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,399	20,892	22,069	21,960	22,255	845	896	819	923	852
Total Assets	51,510	50,715	52,808	51,129	50,281	13,652	13,140	13,631	13,180	12,743
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,084	1,022	1,044	901	1,214	556	520	681	620	734
b. Other short-term loans, including commercial paper	146	159	177	198	112	130	145	162	186	73
Trade accounts and trade notes payable	4,695	4,878	4,861	4,834	5,082	1,909	1,861	1,914	1,797	1,882
Income taxes accrued, prior and current years, net of payments	91	42	57	104	46	58	18	19	64	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	687	703	1,877	885	998	488	485	462	466	413
b. Other long-term loans	717	719	682	666	603	229	236	196	186	250
All other current liabilities, including excise and sales taxes, and accrued expenses	3,700	3,667	4,106	3,695	3,974	1,101	820	787	980	982
Total current liabilities	11,121	11,190	12,804	11,282	12,028	4,471	4,084	4,222	4,298	4,351
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,497	11,485	11,137	11,221	10,880	1,884	1,940	1,746	1,778	1,544
b. Other long-term loans	12,836	12,617	11,762	12,253	12,256	825	866	676	720	870
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,238	2,590	3,077	2,941	2,615	152	157	270	186	201
Total liabilities	37,692	37,881	38,780	37,698	37,780	7,332	7,048	6,915	6,982	6,965
Capital stock and other capital (less treasury stock)	10,747	10,334	11,385	11,528	11,517	584	669	807	986	886
Retained earnings	3,071	2,500	2,643	1,903	983	5,735	5,423	5,909	5,213	4,891
Stockholders' equity	13,818	12,834	14,028	13,431	12,501	6,319	6,092	6,716	6,199	5,777
Total Liabilities and Stockholders' Equity	51,510	50,715	52,808	51,129	50,281	13,652	13,140	13,631	13,180	12,743
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,946	7,651	6,948	7,307	6,292	3,617	3,552	3,793	3,404	3,488
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.27	6.12	7.94	6.68	7.08	15.09	14.56	15.57	15.79	17.69
Trade accounts and trade notes receivable	17.68	17.99	16.61	16.98	16.91	27.32	27.30	26.50	26.20	27.13
Inventories	8.75	8.82	8.69	8.64	8.59	13.57	13.14	13.98	13.65	13.27
Total current assets	37.01	37.15	37.40	36.36	36.44	59.24	58.11	58.80	58.44	61.51
Net property, plant, and equipment	21.44	21.65	20.81	20.69	19.30	34.57	35.07	35.18	34.56	31.80
Short-term debt, including current portion of long-term debt	5.12	5.13	7.16	5.18	5.82	10.27	10.54	11.02	11.06	11.54
Total current liabilities	21.59	22.06	24.25	22.07	23.92	32.75	31.08	30.98	32.61	34.14
Long-term debt	47.24	47.52	43.36	45.91	46.02	19.84	21.36	17.77	18.95	18.94
Total liabilities	73.17	74.69	73.44	73.73	75.14	53.71	53.64	50.73	52.97	54.66
Stockholders' equity	26.83	25.31	26.56	26.27	24.86	46.29	46.36	49.27	47.03	45.34

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	274,731	258,542	223,553	260,274	243,505	1,374	1,355	996	1,772	1,848
Depreciation, depletion, and amortization of property, plant, and equipment	9,023	9,192	9,054	8,888	9,259	18	31	19	27	22
All other operating costs and expenses	253,173	240,278	212,344	244,078	227,096	1,213	1,301	906	1,589	1,610
Income (loss) from operations	12,535	9,072	2,155	7,308	7,149	143	23	71	156	216
Interest expense	2,513	2,224	2,595	2,607	2,587	5	7	4	8	7
All other nonoperating income (expense)	11,198	11,191	10,370	10,283	2,842	0	(3)	2	7	8
Income (loss) before income taxes	21,220	18,040	9,929	14,985	7,405	138	13	68	155	217
Provision for current and deferred domestic income taxes	2,404	1,227	1,008	1,955	614	3	6	3	14	25
Income (loss) after income taxes	18,816	16,812	8,921	13,030	6,791	136	7	65	140	192
Cash dividends charged to retained earnings this quarter	7,022	7,279	8,107	8,529	7,774	55	57	41	32	105
Net income retained in business	11,794	9,533	814	4,501	(982)	80	(50)	24	108	87
Retained earnings at beginning of quarter	738,220	741,915	747,730	747,966	753,127	928	1,065	920	830	828
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(78)	456	(362)	(182)	(56)	(14)	23	14	20	35
Retained earnings at end of quarter	749,937	751,904	748,183	752,286	752,089	994	1,038	958	959	950
	(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	3.28	3.56	4.05	3.41	3.80	1.31	2.29	1.91	1.52	1.19
All other operating costs and expenses	92.15	92.94	94.99	93.78	93.26	88.27	96.02	90.99	89.68	87.10
Income (loss) from operations	4.56	3.51	0.96	2.81	2.94	10.42	1.68	7.10	8.79	11.70
Interest expense	0.91	0.86	1.16	1.00	1.06	0.36	0.52	0.42	0.46	0.38
All other nonoperating income (expense)	4.08	4.33	4.64	3.95	1.17	0.01	(0.22)	0.17	0.40	0.41
Income (loss) before income taxes	7.72	6.98	4.44	5.76	3.04	10.07	0.95	6.84	8.73	11.73
Provision for current and deferred domestic income taxes	0.87	0.47	0.45	0.75	0.25	0.19	0.44	0.30	0.81	1.34
Income (loss) after income taxes	6.85	6.50	3.99	5.01	2.79	9.88	0.51	6.54	7.93	10.40
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.48	11.96	6.61	9.86	4.91	40.58	3.95	21.69	50.72	69.42
After income taxes	12.84	11.15	5.94	8.58	4.50	39.80	2.14	20.73	46.04	61.51
Annual rate of profit on total assets:										
Before income taxes	7.39	6.29	3.39	5.06	2.50	23.53	2.19	12.90	25.57	35.84
After income taxes	6.56	5.86	3.05	4.40	2.29	23.08	1.19	12.33	23.21	31.76
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.06	1.02	0.94	0.93	0.95	2.16	2.22	2.25	1.96	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.13	0.13	0.10	0.10	0.11	0.45	0.53	0.47	0.36	0.42
Total stockholders' equity to total debt	2.41	2.55	2.49	2.47	2.39	3.08	2.74	3.35	2.30	2.33

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$25 Million				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,242	14,558	12,062	11,614	12,661	276	325	248	264	326
Time deposits in the U.S., including negotiable certificates of deposit	3,982	2,788	1,390	1,411	2,024	29	32	7	7	4
Total cash on hand and in U.S. banks	17,223	17,346	13,452	13,026	14,684	305	357	255	271	330
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,498	3,919	4,534	5,461	5,411	35	21	40	27	11
Total cash, U.S. Government and other securities	22,721	21,265	17,986	18,486	20,095	340	377	295	298	341
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	83,778	76,886	76,531	78,562	75,094	676	529	478	737	825
Inventories	54,854	50,596	54,196	52,868	52,932	452	481	494	486	418
All other current assets	28,318	23,156	19,828	20,411	21,303	166	184	157	97	99
Total current assets	189,672	171,902	168,541	170,327	169,425	1,633	1,570	1,424	1,618	1,683
Property, plant, and equipment	681,131	692,834	705,045	712,210	720,772	1,751	1,828	1,664	1,546	1,415
Land and mineral rights	71,656	72,481	72,069	72,002	71,163	41	46	50	45	33
Less: Accumulated depreciation, depletion, and amortization	349,443	347,377	355,058	356,133	363,089	1,175	1,181	1,123	1,016	930
Net property, plant, and equipment	403,344	417,938	422,056	428,079	428,846	617	693	590	574	518
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	555,145	557,454	579,927	586,035	587,073	102	87	100	228	220
Total Assets	1,148,161	1,147,294	1,170,524	1,184,440	1,185,345	2,353	2,350	2,114	2,420	2,420
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	530	312	225	335	385	173	71	81	85	100
b. Other short-term loans, including commercial paper	33,330	29,249	37,391	41,005	38,581	19	26	15	27	35
Trade accounts and trade notes payable	83,171	81,051	79,708	78,411	74,700	312	299	294	442	389
Income taxes accrued, prior and current years, net of payments	2,158	1,895	2,508	1,856	1,583	1	5	11	12	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	376	403	487	401	355	28	40	53	50	37
b. Other long-term loans	13,638	13,778	13,022	12,519	12,459	37	62	45	53	69
All other current liabilities, including excise and sales taxes, and accrued expenses	46,229	42,555	46,445	49,600	50,412	184	203	136	156	174
Total current liabilities	179,432	169,243	179,785	184,127	178,475	755	706	633	824	810
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,127	9,584	10,481	11,822	11,969	115	191	132	292	219
b. Other long-term loans	186,450	182,793	180,046	180,395	188,823	71	85	51	24	76
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	186,892	182,495	198,965	200,305	202,776	48	65	41	61	66
Total liabilities	561,901	544,114	569,277	576,649	582,044	989	1,047	856	1,200	1,171
Capital stock and other capital (less treasury stock)	(163,677)	(148,724)	(146,936)	(144,494)	(148,788)	370	265	300	262	300
Retained earnings	749,937	751,904	748,183	752,286	752,089	994	1,038	958	959	950
Stockholders' equity	586,259	603,180	601,247	607,792	603,301	1,364	1,303	1,258	1,220	1,250
Total Liabilities and Stockholders' Equity	1,148,161	1,147,294	1,170,524	1,184,440	1,185,345	2,353	2,350	2,114	2,420	2,420
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,239	2,659	(11,244)	(13,800)	(9,050)	878	864	791	794	873
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.98	1.85	1.54	1.56	1.70	14.44	16.05	13.96	12.30	14.09
Trade accounts and trade notes receivable	7.30	6.70	6.54	6.63	6.34	28.71	22.49	22.62	30.44	34.09
Inventories	4.78	4.41	4.63	4.46	4.47	19.20	20.45	23.38	20.10	17.27
Total current assets	16.52	14.98	14.40	14.38	14.29	69.42	66.80	67.36	66.86	69.52
Net property, plant, and equipment	35.13	36.43	36.06	36.14	36.18	26.24	29.50	27.92	23.72	21.41
Short-term debt, including current portion of long-term debt	4.17	3.81	4.37	4.58	4.37	10.94	8.49	9.13	8.87	9.99
Total current liabilities	15.63	14.75	15.36	15.55	15.06	32.10	30.04	29.96	34.03	33.45
Long-term debt	17.03	16.77	16.28	16.23	16.94	7.90	11.76	8.62	13.05	12.18
Total liabilities	48.94	47.43	48.63	48.69	49.10	42.01	44.55	40.51	49.58	48.37
Stockholders' equity	51.06	52.57	51.37	51.31	50.90	57.99	55.45	59.49	50.42	51.63

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	233,208	231,832	223,964	237,558	228,266	7,187	7,658	7,277	7,040	6,660
Depreciation, depletion, and amortization of property, plant, and equipment	8,038	8,535	8,166	8,341	8,328	143	182	151	142	120
All other operating costs and expenses	193,503	197,757	189,413	198,309	194,180	6,275	6,978	6,447	6,087	5,988
Income (loss) from operations	31,667	25,540	26,385	30,908	25,758	769	499	679	811	552
Interest expense	10,060	10,502	10,267	10,639	10,735	61	85	68	49	63
All other nonoperating income (expense)	17,019	3,253	22,633	6,588	25,318	27	6	7	5	41
Income (loss) before income taxes	38,626	18,291	38,752	26,857	40,341	736	420	618	768	530
Provision for current and deferred domestic income taxes	5,116	2,654	2,743	2,609	6,352	187	36	30	58	45
Income (loss) after income taxes	33,510	15,637	36,008	24,248	33,989	548	385	589	709	485
Cash dividends charged to retained earnings this quarter	19,523	19,046	16,003	23,102	16,746	153	125	166	102	130
Net income retained in business	13,988	(3,409)	20,005	1,146	17,243	396	260	423	607	355
Retained earnings at beginning of quarter	671,730	674,160	638,808	643,743	646,439	1,669	1,002	415	1,704	(1,223)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,662)	(10,551)	(17,340)	1,324	(3,614)	(57)	(214)	(252)	(215)	(274)
Retained earnings at end of quarter	679,056	660,200	641,473	646,213	660,067	2,007	1,048	586	2,096	(1,141)
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	3.45	3.68	3.65	3.51	3.65	1.99	2.38	2.08	2.02	1.80
All other operating costs and expenses	82.97	85.30	84.57	83.48	85.07	87.31	91.11	88.59	86.46	89.91
Income (loss) from operations	13.58	11.02	11.78	13.01	11.28	10.70	6.51	9.33	11.52	8.28
Interest expense	4.31	4.53	4.58	4.48	4.70	0.85	1.11	0.93	0.69	0.94
All other nonoperating income (expense)	7.30	1.40	10.11	2.77	11.09	0.37	0.08	0.09	0.08	0.62
Income (loss) before income taxes	16.56	7.89	17.30	11.31	17.67	10.23	5.49	8.49	10.91	7.96
Provision for current and deferred domestic income taxes	2.19	1.14	1.22	1.10	2.78	2.61	0.46	0.41	0.83	0.67
Income (loss) after income taxes	14.37	6.75	16.08	10.21	14.89	7.63	5.02	8.09	10.08	7.28
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.67	7.62	16.32	11.35	16.83	36.19	19.33	28.14	36.53	24.46
After income taxes	13.59	6.51	15.17	10.25	14.18	26.97	17.69	26.79	33.75	22.39
Annual rate of profit on total assets:										
Before income taxes	6.24	2.99	6.32	4.35	6.42	18.64	10.23	15.32	21.08	13.56
After income taxes	5.41	2.55	5.88	3.93	5.41	13.89	9.36	14.59	19.48	12.41
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.16	1.13	1.13	1.14	1.10	2.10	2.10	2.13	2.44	2.47
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.27	0.25	0.30	0.30	0.50	0.53	0.52	0.65	0.70
Total stockholders' equity to total debt	1.11	1.10	1.09	1.06	1.07	2.15	2.08	2.28	2.79	2.45

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	78,607	82,235	74,289	92,747	105,055	2,091	2,296	2,046	2,146	2,561
Time deposits in the U.S., including negotiable certificates of deposit	4,087	5,473	5,399	7,786	4,191	36	83	72	75	79
Total cash on hand and in U.S. banks	82,694	87,709	79,688	100,533	109,245	2,127	2,379	2,119	2,220	2,640
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	33,597	34,371	31,241	36,115	33,149	277	209	481	365	223
Total cash, U.S. Government and other securities	116,291	122,079	110,929	136,648	142,394	2,404	2,587	2,600	2,586	2,863
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	142,590	136,135	137,673	142,610	139,444	3,582	3,307	3,437	3,153	3,121
Inventories	128,163	128,325	133,181	131,405	131,122	3,532	3,804	3,909	3,270	3,496
All other current assets	120,039	118,718	116,877	117,933	116,627	600	616	613	651	672
Total current assets	507,083	505,257	498,660	528,596	529,587	10,118	10,314	10,558	9,660	10,152
Property, plant, and equipment	579,870	584,868	595,531	611,468	624,297	9,860	10,136	9,935	9,254	9,985
Land and mineral rights	20,652	20,424	20,127	20,168	20,220	247	254	257	164	210
Less: Accumulated depreciation, depletion, and amortization	293,093	292,289	299,787	311,743	319,613	6,160	6,316	6,322	6,000	6,477
Net property, plant, and equipment	307,429	313,002	315,871	319,893	324,904	3,948	4,073	3,869	3,418	3,717
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,661,687	1,631,575	1,636,783	1,620,476	1,657,515	1,720	2,049	1,708	1,491	1,763
Total Assets	2,476,200	2,449,835	2,451,314	2,468,965	2,512,006	15,786	16,437	16,135	14,570	15,632
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	9,955	8,443	11,259	16,692	18,392	527	583	795	541	656
b. Other short-term loans, including commercial paper	66,255	63,740	59,084	64,158	69,847	152	320	193	109	28
Trade accounts and trade notes payable	103,685	106,816	102,208	105,186	106,422	2,034	1,942	1,974	1,665	1,653
Income taxes accrued, prior and current years, net of payments	5,641	4,219	5,376	3,148	5,735	73	17	12	36	63
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,351	4,442	7,967	10,411	12,641	302	282	477	346	303
b. Other long-term loans	39,510	40,816	43,332	39,660	37,540	723	693	444	296	338
All other current liabilities, including excise and sales taxes, and accrued expenses	208,665	219,974	211,943	222,640	232,044	1,016	1,083	1,060	974	1,072
Total current liabilities	438,062	448,450	441,168	461,895	482,621	4,827	4,920	4,953	3,967	4,114
Long-term debt, due in more than 1 year:										
a. Loans from banks	97,948	92,064	80,364	80,945	80,214	997	1,361	1,278	891	1,205
b. Other long-term loans	669,900	663,213	671,313	679,178	680,914	1,088	934	672	834	1,013
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	284,287	285,498	308,755	300,641	309,494	745	527	444	470	635
Total liabilities	1,490,197	1,489,226	1,501,601	1,522,659	1,553,243	7,658	7,741	7,348	6,161	6,967
Capital stock and other capital (less treasury stock)	306,947	300,409	308,240	300,092	298,696	6,121	7,648	8,200	6,312	9,807
Retained earnings	679,056	660,200	641,473	646,213	660,067	2,007	1,048	586	2,096	(1,141)
Stockholders' equity	986,003	960,609	949,713	946,305	958,763	8,129	8,695	8,786	8,408	8,665
Total Liabilities and Stockholders' Equity	2,476,200	2,449,835	2,451,314	2,468,965	2,512,006	15,786	16,437	16,135	14,570	15,632
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	69,021	56,807	57,492	66,701	46,965	5,291	5,395	5,604	5,694	6,038
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.70	4.98	4.53	5.53	5.67	15.23	15.74	16.11	17.75	18.31
Trade accounts and trade notes receivable	5.76	5.56	5.62	5.78	5.55	22.69	20.12	21.30	21.64	19.96
Inventories	5.18	5.24	5.43	5.32	5.22	22.38	23.14	24.23	22.45	22.37
Total current assets	20.48	20.62	20.34	21.41	21.08	64.10	62.75	65.44	66.31	64.94
Net property, plant, and equipment	12.42	12.78	12.89	12.96	12.93	25.01	24.78	23.98	23.46	23.78
Short-term debt, including current portion of long-term debt	4.85	4.79	4.96	5.30	5.51	10.80	11.42	11.83	8.86	8.48
Total current liabilities	17.69	18.31	18.00	18.71	19.21	30.58	29.93	30.70	27.22	26.31
Long-term debt	31.01	30.83	30.66	30.79	30.30	13.21	13.96	12.09	11.84	14.19
Total liabilities	60.18	60.79	61.26	61.67	61.83	48.51	47.10	45.54	42.29	44.57
Stockholders' equity	39.82	39.21	38.74	38.33	38.17	51.49	52.90	54.46	57.71	55.43

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	63,438	58,956	59,039	56,220	54,557	940	931	1,014	1,264	1,310
Depreciation, depletion, and amortization of property, plant, and equipment	2,948	3,107	3,004	2,962	3,005	18	23	17	21	19
All other operating costs and expenses	54,748	53,185	52,058	48,785	47,323	829	872	912	1,061	1,145
Income (loss) from operations	5,742	2,665	3,977	4,473	4,229	92	35	85	181	146
Interest expense	2,608	2,584	2,586	2,732	2,865	9	14	9	6	8
All other nonoperating income (expense)	(2,326)	1,834	2,563	1,387	2,861	3	7	1	10	3
Income (loss) before income taxes	807	1,915	3,955	3,128	4,225	86	28	77	185	141
Provision for current and deferred domestic income taxes	670	754	604	534	483	7	0	5	15	7
Income (loss) after income taxes	137	1,161	3,351	2,594	3,742	79	29	72	170	134
Cash dividends charged to retained earnings this quarter	2,953	1,916	2,703	2,582	1,357	18	19	9	33	60
Net income retained in business	(2,816)	(755)	649	12	2,384	61	10	63	136	74
Retained earnings at beginning of quarter	93,943	86,149	85,023	86,525	94,371	118	(560)	(86)	1,280	1,194
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,757)	(170)	(318)	7,729	(1,225)	(27)	(28)	12	(32)	(216)
Retained earnings at end of quarter	89,370	85,223	85,354	94,266	95,530	152	(578)	(11)	1,385	1,053
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	4.65	5.27	5.09	5.27	5.51	1.95	2.52	1.64	1.69	1.47
All other operating costs and expenses	86.30	90.21	88.18	86.78	86.74	88.25	93.74	89.95	84.00	87.37
Income (loss) from operations	9.05	4.52	6.74	7.96	7.75	9.80	3.74	8.41	14.31	11.16
Interest expense	4.11	4.38	4.38	4.86	5.25	0.94	1.50	0.92	0.50	0.62
All other nonoperating income (expense)	(3.67)	3.11	4.34	2.47	5.24	0.31	0.79	0.07	0.80	0.25
Income (loss) before income taxes	1.27	3.25	6.70	5.56	7.74	9.17	3.03	7.56	14.61	10.79
Provision for current and deferred domestic income taxes	1.06	1.28	1.02	0.95	0.89	0.73	(0.04)	0.46	1.18	0.55
Income (loss) after income taxes	0.22	1.97	5.68	4.61	6.86	8.45	3.07	7.10	13.43	10.25
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	1.39	3.15	6.41	5.48	7.29	26.85	9.77	27.75	46.27	37.16
After income taxes	0.24	1.91	5.43	4.54	6.46	24.72	9.90	26.07	42.52	35.28
Annual rate of profit on total assets:										
Before income taxes	0.56	1.33	2.71	2.23	2.97	15.35	5.05	14.74	29.82	20.12
After income taxes	0.10	0.80	2.30	1.85	2.63	14.14	5.12	13.85	27.40	19.10
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.05	1.08	1.00	0.98	0.99	2.74	2.17	2.14	2.75	2.81
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.18	0.15	0.17	0.19	0.78	0.65	0.68	0.90	0.88
Total stockholders' equity to total debt	1.11	1.25	1.30	1.14	1.14	3.81	1.73	2.18	4.30	2.27

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS										
Cash and demand deposits in the U.S.	20,741	16,279	14,261	15,661	19,449	349	342	233	379	535
Time deposits in the U.S., including negotiable certificates of deposit	431	662	612	261	356	11	10	9	12	16
Total cash on hand and in U.S. banks	21,171	16,941	14,873	15,922	19,805	359	352	242	391	551
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,433	2,319	2,063	2,821	1,892	49	47	184	152	13
Total cash, U.S. Government and other securities	23,604	19,260	16,937	18,743	21,697	408	400	425	543	565
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,408	33,503	34,120	30,225	28,941	515	414	400	532	516
Inventories	36,613	36,581	37,055	33,832	32,392	441	428	429	480	601
All other current assets	29,303	27,980	27,365	26,085	26,887	73	84	75	106	123
Total current assets	125,928	117,323	115,477	108,885	109,917	1,438	1,326	1,329	1,661	1,804
Property, plant, and equipment	262,726	266,134	267,319	264,687	268,746	1,484	1,451	1,293	1,689	2,264
Land and mineral rights	9,931	9,767	9,395	9,163	9,128	42	41	37	30	27
Less: Accumulated depreciation, depletion, and amortization	129,852	129,095	132,347	130,578	132,438	1,032	967	853	1,153	1,590
Net property, plant, and equipment	142,805	146,806	144,367	143,271	145,436	494	525	477	565	701
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	306,688	312,722	323,850	308,853	314,170	314	383	272	251	307
Total Assets	575,421	576,851	583,694	561,009	569,523	2,245	2,235	2,079	2,477	2,812
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,185	2,436	4,802	5,005	4,931	48	72	120	50	124
b. Other short-term loans, including commercial paper	48,136	41,655	38,610	39,390	39,552	4	36	24	2	0
Trade accounts and trade notes payable	30,276	30,069	27,667	25,487	24,332	252	217	224	297	312
Income taxes accrued, prior and current years, net of payments	1,491	1,122	1,086	1,169	1,010	8	4	4	2	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,162	1,253	5,148	6,734	8,162	73	98	107	85	60
b. Other long-term loans	9,206	5,285	10,882	7,696	6,218	34	53	8	11	12
All other current liabilities, including excise and sales taxes, and accrued expenses	26,506	27,167	26,847	25,357	27,322	106	131	136	158	126
Total current liabilities	119,962	108,986	115,043	110,838	111,525	525	611	622	605	642
Long-term debt, due in more than 1 year:										
a. Loans from banks	44,545	41,811	31,615	31,084	31,066	131	139	153	118	137
b. Other long-term loans	102,946	102,690	98,966	110,392	112,897	46	271	95	106	338
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	76,135	79,906	91,201	80,341	82,344	259	59	105	52	172
Total liabilities	343,587	333,394	336,826	332,655	337,832	961	1,080	975	880	1,290
Capital stock and other capital (less treasury stock)	142,463	158,234	161,514	134,088	136,161	1,132	1,733	1,115	211	470
Retained earnings	89,370	85,223	85,354	94,266	95,530	152	(578)	(11)	1,385	1,053
Stockholders' equity	231,833	243,457	246,868	228,354	231,691	1,284	1,155	1,104	1,596	1,522
Total Liabilities and Stockholders' Equity	575,421	576,851	583,694	561,009	569,523	2,245	2,235	2,079	2,477	2,812
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,966	8,337	434	(1,953)	(1,608)	913	715	707	1,056	1,162
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.10	3.34	2.90	3.34	3.81	18.19	17.88	20.46	21.91	20.08
Trade accounts and trade notes receivable	6.33	5.81	5.85	5.39	5.08	22.95	18.52	19.25	21.49	18.35
Inventories	6.36	6.34	6.35	6.03	5.69	19.64	19.16	20.63	19.37	21.37
Total current assets	21.88	20.34	19.78	19.41	19.30	64.04	59.33	63.94	67.06	64.17
Net property, plant, and equipment	24.82	25.45	24.73	25.54	25.54	21.99	23.51	22.96	22.83	24.92
Short-term debt, including current portion of long-term debt	10.72	8.78	10.18	10.49	10.34	7.08	11.61	12.44	5.98	6.95
Total current liabilities	20.85	18.89	19.71	19.76	19.58	23.38	27.34	29.92	24.42	22.85
Long-term debt	25.63	25.05	22.37	25.22	25.28	7.91	18.35	11.93	9.02	16.89
Total liabilities	59.71	57.80	57.71	59.30	59.32	42.82	48.31	46.88	35.55	45.86
Stockholders' equity	40.29	42.20	42.29	40.70	40.68	57.18	51.69	53.12	64.45	54.14

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	113,486	118,528	111,011	113,557	113,967	1,359	1,932	1,571	1,379	1,109
Depreciation, depletion, and amortization of property, plant, and equipment	3,139	3,390	3,126	3,089	2,938	51	56	43	51	31
All other operating costs and expenses	91,093	98,455	91,038	91,214	96,338	1,199	1,652	1,322	1,159	1,106
Income (loss) from operations	19,254	16,683	16,847	19,254	14,691	108	223	206	169	(28)
Interest expense	5,795	6,047	5,966	5,794	5,785	26	35	24	12	26
All other nonoperating income (expense)	15,159	(3,303)	17,072	12,463	17,598	(37)	5	0	9	44
Income (loss) before income taxes	28,619	7,333	27,954	25,923	26,505	45	193	182	166	(10)
Provision for current and deferred domestic income taxes	2,789	279	1,101	1,391	4,232	11	9	7	5	6
Income (loss) after income taxes	25,830	7,054	26,853	24,531	22,273	35	184	175	161	(16)
Cash dividends charged to retained earnings this quarter	12,343	13,571	9,323	14,971	11,766	71	68	37	22	15
Net income retained in business	13,487	(6,517)	17,530	9,561	10,508	(36)	116	138	138	(30)
Retained earnings at beginning of quarter	333,281	339,583	318,673	321,037	324,359	(434)	(1,862)	(3,525)	(1,676)	(5,123)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,246)	(10,439)	(16,179)	(5,839)	(2,841)	71	(157)	(106)	(44)	(6)
Retained earnings at end of quarter	342,522	322,628	320,025	324,759	332,026	(399)	(1,904)	(3,493)	(1,582)	(5,159)
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	2.77	2.86	2.82	2.72	2.58	3.76	2.92	2.71	3.71	2.79
All other operating costs and expenses	80.27	83.06	82.01	80.32	84.53	88.26	85.53	84.17	84.04	99.71
Income (loss) from operations	16.97	14.08	15.18	16.96	12.89	7.98	11.54	13.11	12.25	(2.50)
Interest expense	5.11	5.10	5.37	5.10	5.08	1.92	1.83	1.55	0.90	2.37
All other nonoperating income (expense)	13.36	(2.79)	15.38	10.98	15.44	(2.71)	0.28	0.03	0.66	4.00
Income (loss) before income taxes	25.22	6.19	25.18	22.83	23.26	3.34	10.00	11.59	12.01	(0.87)
Provision for current and deferred domestic income taxes	2.46	0.24	0.99	1.23	3.71	0.79	0.48	0.43	0.36	0.55
Income (loss) after income taxes	22.76	5.95	24.19	21.60	19.54	2.55	9.51	11.16	11.65	(1.42)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.02	5.78	22.29	20.75	20.79	23.31	58.93	61.29	49.73	(3.04)
After income taxes	18.97	5.56	21.41	19.64	17.47	17.78	56.07	59.01	48.24	(4.96)
Annual rate of profit on total assets:										
Before income taxes	7.98	2.08	7.98	7.31	7.33	5.40	19.95	22.58	24.99	(1.20)
After income taxes	7.20	2.00	7.66	6.92	6.16	4.12	18.98	21.74	24.24	(1.96)
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.13	1.17	1.19	1.11	1.37	1.32	1.28	1.96	1.90
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.34	0.33	0.39	0.37	0.32	0.35	0.34	0.50	0.61
Total stockholders' equity to total debt	1.03	0.96	0.95	0.93	0.95	0.53	0.97	1.21	2.57	1.39

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	51,343	58,025	53,348	68,109	75,665	418	591	407	353	567
Time deposits in the U.S., including negotiable certificates of deposit	2,444	3,258	3,859	6,253	2,587	7	9	5	4	3
Total cash on hand and in U.S. banks	53,787	61,283	57,207	74,362	78,252	425	599	411	356	570
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	26,321	28,033	25,084	29,070	26,510	38	30	109	70	90
Total cash, U.S. Government and other securities	80,108	89,316	82,291	103,432	104,763	464	630	521	427	660
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	75,281	76,060	75,105	76,202	76,006	568	746	574	450	501
Inventories	63,902	61,874	63,156	63,782	65,099	720	751	654	527	648
All other current assets	68,980	68,260	67,464	69,179	67,656	264	227	222	271	245
Total current assets	288,271	295,510	288,016	312,595	313,524	2,015	2,354	1,971	1,675	2,053
Property, plant, and equipment	180,866	182,398	186,094	186,275	191,077	1,778	1,972	1,705	1,385	1,485
Land and mineral rights	5,308	5,227	5,240	5,109	5,096	19	44	40	36	37
Less: Accumulated depreciation, depletion, and amortization	94,581	94,455	95,974	97,284	99,366	935	1,029	873	767	807
Net property, plant, and equipment	91,594	93,170	95,359	94,100	96,807	861	988	871	653	715
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,055,068	1,019,227	1,018,344	1,010,988	1,036,711	490	531	382	322	460
Total Assets	1,434,932	1,407,908	1,401,720	1,417,682	1,447,043	3,366	3,873	3,225	2,651	3,229
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,769	811	1,141	2,814	2,785	90	96	110	48	63
b. Other short-term loans, including commercial paper	11,883	16,216	12,478	16,531	22,604	60	157	131	14	4
Trade accounts and trade notes payable	47,030	50,337	48,475	49,529	51,490	504	523	445	297	388
Income taxes accrued, prior and current years, net of payments	4,694	3,942	5,071	4,277	5,789	37	13	12	15	26
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,227	1,277	854	1,864	3,225	50	51	50	17	27
b. Other long-term loans	28,413	32,469	29,093	27,353	27,884	292	412	362	74	182
All other current liabilities, including excise and sales taxes, and accrued expenses	146,873	157,029	149,347	160,944	168,019	433	534	438	391	389
Total current liabilities	241,890	262,083	246,459	263,312	281,797	1,466	1,787	1,546	855	1,080
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,155	19,931	20,162	20,076	18,288	190	318	178	98	263
b. Other long-term loans	463,110	456,790	465,417	466,727	462,509	797	317	150	268	380
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	164,134	161,467	168,024	167,942	174,458	133	141	163	98	231
Total liabilities	890,289	900,271	900,061	918,057	937,051	2,586	2,562	2,037	1,319	1,953
Capital stock and other capital (less treasury stock)	202,121	185,009	181,634	174,866	177,966	1,179	3,215	4,681	2,913	6,435
Retained earnings	342,522	322,628	320,025	324,759	332,026	(399)	(1,904)	(3,493)	(1,582)	(5,159)
Stockholders' equity	544,643	507,637	501,659	499,625	509,991	780	1,311	1,188	1,332	1,275
Total Liabilities and Stockholders' Equity	1,434,932	1,407,908	1,401,720	1,417,682	1,447,043	3,366	3,873	3,225	2,651	3,229
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	46,380	33,428	41,558	49,283	31,728	548	568	426	819	973
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.58	6.34	5.87	7.30	7.24	13.78	16.26	16.14	16.11	20.43
Trade accounts and trade notes receivable	5.25	5.40	5.36	5.38	5.25	16.87	19.26	17.81	16.97	15.52
Inventories	4.45	4.39	4.51	4.50	4.50	21.38	19.40	20.29	19.88	20.07
Total current assets	20.09	20.99	20.55	22.05	21.67	59.86	60.80	61.13	63.18	63.60
Net property, plant, and equipment	6.38	6.62	6.80	6.64	6.69	25.59	25.50	27.02	24.65	22.15
Short-term debt, including current portion of long-term debt	3.02	3.61	3.11	3.43	3.90	14.60	18.49	20.22	5.75	8.56
Total current liabilities	16.86	18.62	17.58	18.57	19.47	43.56	46.13	47.93	32.27	33.45
Long-term debt	33.75	33.86	34.64	34.34	33.23	29.33	16.38	10.17	13.79	19.90
Total liabilities	62.04	63.94	64.21	64.76	64.76	76.83	66.15	63.16	49.76	60.50
Stockholders' equity	37.96	36.06	35.79	35.24	35.24	23.17	33.85	36.84	50.24	39.50

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	56,285	54,348	53,914	67,781	59,741	4,889	4,796	4,692	4,398	4,241
Depreciation, depletion, and amortization of property, plant, and equipment	1,951	2,038	2,036	2,289	2,384	73	102	92	70	70
All other operating costs and expenses	47,662	46,117	46,318	58,309	50,519	4,247	4,453	4,213	3,867	3,738
Income (loss) from operations	6,671	6,192	5,560	7,182	6,838	569	241	388	462	433
Interest expense	1,657	1,872	1,715	2,113	2,085	26	35	34	30	28
All other nonoperating income (expense)	4,186	4,723	2,997	(7,262)	4,859	61	(6)	6	(14)	(7)
Income (loss) before income taxes	9,200	9,043	6,843	(2,193)	9,612	604	199	359	418	398
Provision for current and deferred domestic income taxes	1,657	1,621	1,039	684	1,637	170	27	18	39	32
Income (loss) after income taxes	7,543	7,422	5,804	(2,877)	7,974	434	172	341	379	367
Cash dividends charged to retained earnings this quarter	4,226	3,559	3,978	5,549	3,624	63	38	119	47	55
Net income retained in business	3,317	3,863	1,826	(8,426)	4,351	371	134	222	332	311
Retained earnings at beginning of quarter	244,506	248,428	235,112	236,180	227,709	1,985	3,424	4,026	2,100	2,706
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(659)	58	(843)	(566)	452	(101)	(29)	(158)	(139)	(52)
Retained earnings at end of quarter	247,164	252,349	236,095	227,188	232,511	2,255	3,529	4,091	2,293	2,965
	(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	3.47	3.75	3.78	3.38	3.99	1.50	2.13	1.96	1.58	1.65
All other operating costs and expenses	84.68	84.86	85.91	86.03	84.56	86.86	92.85	89.78	87.92	88.14
Income (loss) from operations	11.85	11.39	10.31	10.60	11.45	11.64	5.02	8.26	10.49	10.21
Interest expense	2.94	3.44	3.18	3.12	3.49	0.53	0.74	0.72	0.69	0.67
All other nonoperating income (expense)	7.44	8.69	5.56	(10.71)	8.13	1.25	(0.13)	0.12	(0.31)	(0.16)
Income (loss) before income taxes	16.35	16.64	12.69	(3.24)	16.09	12.35	4.15	7.66	9.50	9.39
Provision for current and deferred domestic income taxes	2.94	2.98	1.93	1.01	2.74	3.47	0.56	0.39	0.88	0.75
Income (loss) after income taxes	13.40	13.66	10.76	(4.24)	13.35	8.88	3.59	7.27	8.62	8.64
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.56	17.27	13.60	(4.02)	17.71	39.83	12.77	22.14	30.48	27.15
After income taxes	14.40	14.17	11.54	(5.27)	14.69	28.63	11.06	21.02	27.67	24.99
Annual rate of profit on total assets:										
Before income taxes	7.90	7.78	5.87	(1.79)	7.76	23.74	7.70	13.27	17.69	16.61
After income taxes	6.48	6.38	4.98	(2.35)	6.44	17.07	6.67	12.61	16.06	15.29
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.22	1.19	1.19	1.22	1.19	2.35	2.63	2.61	2.52	2.63
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.17	0.15	0.16	0.18	0.54	0.62	0.59	0.64	0.69
Total stockholders' equity to total debt	1.39	1.40	1.31	1.41	1.36	3.07	2.89	2.74	2.58	3.00

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,524	7,932	6,681	8,977	9,940	1,325	1,363	1,407	1,413	1,459
Time deposits in the U.S., including negotiable certificates of deposit	1,212	1,553	927	1,272	1,248	18	64	59	59	60
Total cash on hand and in U.S. banks	7,736	9,485	7,608	10,248	11,188	1,343	1,427	1,466	1,473	1,519
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,843	4,018	4,094	4,225	4,746	189	131	188	144	120
Total cash, U.S. Government and other securities	12,580	13,503	11,702	14,473	15,934	1,532	1,558	1,654	1,616	1,639
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,901	26,572	28,448	36,183	34,497	2,499	2,147	2,462	2,171	2,104
Inventories	27,648	29,871	32,970	33,792	33,631	2,372	2,624	2,825	2,264	2,248
All other current assets	21,756	22,478	22,048	22,668	22,084	263	305	316	274	304
Total current assets	92,884	92,424	95,167	107,116	106,145	6,666	6,634	7,257	6,325	6,294
Property, plant, and equipment	136,278	136,336	142,119	160,506	164,474	6,598	6,713	6,937	6,180	6,236
Land and mineral rights	5,412	5,429	5,492	5,897	5,995	187	168	180	98	146
Less: Accumulated depreciation, depletion, and amortization	68,660	68,739	71,466	83,881	87,809	4,192	4,321	4,596	4,079	4,080
Net property, plant, and equipment	73,030	73,026	76,145	82,522	82,661	2,593	2,560	2,520	2,199	2,302
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	299,932	299,626	294,589	300,635	306,634	917	1,135	1,053	918	996
Total Assets	465,846	465,076	465,901	490,273	495,439	10,175	10,329	10,830	9,442	9,592
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,001	5,196	5,315	8,873	10,676	390	415	565	443	470
b. Other short-term loans, including commercial paper	6,235	5,870	7,995	8,236	7,691	88	126	38	93	24
Trade accounts and trade notes payable	26,379	26,409	26,066	30,170	30,600	1,277	1,202	1,306	1,070	953
Income taxes accrued, prior and current years, net of payments	(544)	(846)	(780)	(2,297)	(1,063)	28	0	(4)	20	27
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,961	1,913	1,965	1,812	1,254	179	133	321	245	216
b. Other long-term loans	1,890	3,062	3,356	4,612	3,438	398	227	74	210	144
All other current liabilities, including excise and sales taxes, and accrued expenses	35,286	35,778	35,749	36,339	36,704	477	418	486	425	558
Total current liabilities	76,209	77,381	79,667	87,745	89,300	2,836	2,522	2,786	2,506	2,391
Long-term debt, due in more than 1 year:										
a. Loans from banks	32,248	30,321	28,588	29,785	30,860	676	904	947	676	805
b. Other long-term loans	103,844	103,733	106,931	102,059	105,508	244	346	428	461	295
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,019	44,126	49,529	52,358	52,692	354	327	176	319	232
Total liabilities	256,320	255,561	264,714	271,947	278,359	4,110	4,100	4,337	3,962	3,724
Capital stock and other capital (less treasury stock)	(37,638)	(42,834)	(34,908)	(8,862)	(15,431)	3,810	2,700	2,403	3,187	2,902
Retained earnings	247,164	252,349	236,095	227,188	232,511	2,255	3,529	4,091	2,293	2,965
Stockholders' equity	209,526	209,515	201,187	218,326	217,080	6,065	6,229	6,494	5,480	5,868
Total Liabilities and Stockholders' Equity	465,846	465,076	465,901	490,273	495,439	10,175	10,329	10,830	9,442	9,592
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,675	15,043	15,500	19,372	16,845	3,830	4,112	4,471	3,818	3,903
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.70	2.90	2.51	2.95	3.22	15.06	15.09	15.27	17.12	17.08
Trade accounts and trade notes receivable	6.63	5.71	6.11	7.38	6.96	24.56	20.78	22.74	23.00	21.93
Inventories	5.94	6.42	7.08	6.89	6.79	23.31	25.41	26.09	23.98	23.43
Total current assets	19.94	19.87	20.43	21.85	21.42	65.51	64.23	67.00	66.99	65.62
Net property, plant, and equipment	15.68	15.70	16.34	16.83	16.68	25.48	24.79	23.27	23.29	24.00
Short-term debt, including current portion of long-term debt	3.24	3.45	4.00	4.80	4.65	10.36	8.73	9.21	10.50	8.90
Total current liabilities	16.36	16.64	17.10	17.90	18.02	27.87	24.42	25.72	26.54	24.93
Long-term debt	29.21	28.82	29.09	26.89	27.52	9.04	12.10	12.69	12.03	11.47
Total liabilities	55.02	54.95	56.82	55.47	56.18	40.39	39.69	40.04	41.96	38.83
Stockholders' equity	44.98	45.05	43.18	44.53	43.82	59.61	60.31	59.96	58.04	61.17

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,589	53,702	52,551	55,468	54,611	10,126	9,655	9,419	10,389	10,277
Depreciation, depletion, and amortization of property, plant, and equipment	1,684	1,689	1,771	1,737	1,707	228	245	231	231	220
All other operating costs and expenses	50,344	47,986	46,470	48,373	47,202	8,752	8,789	8,160	8,725	8,673
Income (loss) from operations	5,561	4,027	4,309	5,358	5,702	1,146	620	1,028	1,433	1,383
Interest expense	1,297	1,259	1,271	1,283	1,407	62	62	62	62	71
All other nonoperating income (expense)	(7,797)	14	527	200	4	(39)	(46)	(34)	(52)	(27)
Income (loss) before income taxes	(3,533)	2,782	3,565	4,275	4,299	1,046	512	932	1,319	1,285
Provision for current and deferred domestic income taxes	(716)	522	343	344	385	38	29	41	54	57
Income (loss) after income taxes	(2,817)	2,260	3,222	3,931	3,914	1,008	483	891	1,265	1,229
Cash dividends charged to retained earnings this quarter	1,961	1,098	1,026	1,389	680	425	302	191	302	322
Net income retained in business	(4,778)	1,162	2,196	2,542	3,234	583	181	700	963	907
Retained earnings at beginning of quarter	65,022	57,575	60,173	61,328	60,096	6,963	7,750	7,882	8,279	7,603
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(872)	(784)	66	(745)	(308)	(126)	(174)	(217)	(190)	(509)
Retained earnings at end of quarter	59,372	57,953	62,435	63,125	63,021	7,420	7,758	8,365	9,051	8,001
	(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	2.92	3.14	3.37	3.13	3.13	2.25	2.54	2.45	2.23	2.14
All other operating costs and expenses	87.42	89.36	88.43	87.21	86.43	86.43	91.04	86.63	83.98	84.40
Income (loss) from operations	9.66	7.50	8.20	9.66	10.44	11.32	6.43	10.92	13.79	13.46
Interest expense	2.25	2.34	2.42	2.31	2.58	0.61	0.65	0.66	0.60	0.69
All other nonoperating income (expense)	(13.54)	0.03	1.00	0.36	0.01	(0.38)	(0.48)	(0.36)	(0.50)	(0.27)
Income (loss) before income taxes	(6.13)	5.18	6.78	7.71	7.87	10.33	5.30	9.89	12.69	12.51
Provision for current and deferred domestic income taxes	(1.24)	0.97	0.65	0.62	0.70	0.37	0.30	0.43	0.52	0.55
Income (loss) after income taxes	(4.89)	4.21	6.13	7.09	7.17	9.95	5.00	9.46	12.18	11.96
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(14.24)	11.33	13.91	16.63	16.75	44.73	19.55	37.12	50.07	48.29
After income taxes	(11.35)	9.20	12.58	15.29	15.25	43.11	18.43	35.50	48.03	46.16
Annual rate of profit on total assets:										
Before income taxes	(5.73)	4.63	5.84	7.02	7.03	20.83	10.37	19.22	26.50	25.33
After income taxes	(4.57)	3.76	5.28	6.45	6.40	20.08	9.78	18.38	25.42	24.22
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.79	1.85	1.79	1.79	1.81	2.02	2.28	2.29	2.20	2.22
Total cash, U.S. Government and other securities, to total current liabilities	0.34	0.40	0.33	0.34	0.36	0.52	0.63	0.57	0.52	0.55
Total stockholders' equity to total debt	1.16	1.21	1.26	1.29	1.27	1.66	2.11	1.98	2.15	2.15

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,432	11,591	9,096	10,237	10,569	2,928	3,056	2,663	2,504	2,828
Time deposits in the U.S., including negotiable certificates of deposit	2,833	3,052	3,001	2,486	2,390	154	141	137	183	147
Total cash on hand and in U.S. banks	13,266	14,642	12,096	12,723	12,959	3,082	3,197	2,800	2,687	2,974
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,667	2,414	2,213	2,269	2,738	359	344	387	376	335
Total cash, U.S. Government and other securities	15,932	17,056	14,309	14,992	15,697	3,441	3,541	3,187	3,063	3,309
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,914	28,637	29,379	29,091	28,529	5,165	4,738	4,767	5,171	5,307
Inventories	29,161	27,573	29,388	28,575	28,194	4,008	3,865	4,097	4,054	4,077
All other current assets	5,718	6,510	5,743	6,043	6,056	736	779	685	691	691
Total current assets	82,725	79,776	78,819	78,700	78,476	13,350	12,923	12,737	12,979	13,384
Property, plant, and equipment	123,537	124,533	127,543	129,428	130,442	16,560	16,549	17,007	17,590	18,287
Land and mineral rights	1,802	1,862	1,895	1,785	1,781	176	192	200	197	232
Less: Accumulated depreciation, depletion, and amortization	74,284	75,877	77,573	79,174	79,519	11,536	11,483	12,199	12,533	13,018
Net property, plant, and equipment	51,055	50,518	51,865	52,040	52,705	5,200	5,258	5,008	5,254	5,501
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	113,024	110,139	113,419	113,008	113,461	1,529	1,565	1,649	1,675	1,412
Total Assets	246,804	240,433	244,104	243,748	244,641	20,079	19,746	19,394	19,908	20,296
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,975	3,137	3,675	3,773	3,660	756	623	747	855	828
b. Other short-term loans, including commercial paper	745	384	788	786	729	271	124	145	121	73
Trade accounts and trade notes payable	21,834	20,699	21,980	21,059	20,343	2,589	2,524	2,610	2,531	2,705
Income taxes accrued, prior and current years, net of payments	826	837	891	952	914	79	7	38	65	54
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,091	2,461	2,815	2,206	2,276	472	605	488	562	514
b. Other long-term loans	2,384	1,434	1,454	1,021	1,343	395	486	306	239	256
All other current liabilities, including excise and sales taxes, and accrued expenses	15,351	14,227	12,412	14,123	14,079	2,062	1,290	1,239	1,520	1,601
Total current liabilities	46,206	43,179	44,017	43,920	43,345	6,625	5,659	5,572	5,893	6,031
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,345	31,185	31,728	29,932	32,799	2,457	1,839	1,981	1,760	2,243
b. Other long-term loans	42,823	42,354	40,741	42,027	40,177	1,285	1,287	1,402	1,359	1,044
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	24,170	25,486	25,133	25,048	25,631	359	485	398	360	332
Total liabilities	147,544	142,204	141,619	140,927	141,952	10,726	9,270	9,352	9,372	9,650
Capital stock and other capital (less treasury stock)	39,887	40,276	40,050	39,695	39,668	1,933	2,719	1,676	1,484	2,646
Retained earnings	59,372	57,953	62,435	63,125	63,021	7,420	7,758	8,365	9,051	8,001
Stockholders' equity	99,259	98,229	102,485	102,821	102,689	9,353	10,476	10,042	10,535	10,647
Total Liabilities and Stockholders' Equity	246,804	240,433	244,104	243,748	244,641	20,079	19,746	19,394	19,908	20,296
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	36,519	36,597	34,803	34,780	35,131	6,725	7,264	7,165	7,086	7,353
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.46	7.09	5.86	6.15	6.42	17.14	17.93	16.43	15.39	16.30
Trade accounts and trade notes receivable	12.93	11.91	12.04	11.93	11.66	25.72	23.99	24.58	25.98	26.15
Inventories	11.82	11.47	12.04	11.72	11.52	19.96	19.57	21.13	20.36	20.09
Total current assets	33.52	33.18	32.29	32.29	32.08	66.49	65.45	65.67	65.20	65.94
Net property, plant, and equipment	20.69	21.01	21.25	21.35	21.54	25.90	26.63	25.82	26.39	27.10
Short-term debt, including current portion of long-term debt	3.32	3.08	3.58	3.19	3.27	9.44	9.31	8.69	8.93	8.23
Total current liabilities	18.72	17.96	18.03	18.02	17.72	33.00	28.66	28.73	29.60	29.71
Long-term debt	31.27	30.59	29.69	29.52	29.83	18.64	15.83	17.44	15.67	16.19
Total liabilities	59.78	59.14	58.02	57.82	58.02	53.42	46.94	48.22	47.08	47.54
Stockholders' equity	40.22	40.86	41.98	42.18	41.98	46.58	53.06	51.78	52.92	52.46

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	917,420	941,957	882,989	927,294	933,425	103,986	101,893	97,129	105,481	104,859
Depreciation, depletion, and amortization of property, plant, and equipment	24,878	26,225	25,572	25,924	26,675	2,091	2,621	2,075	2,057	2,236
All other operating costs and expenses	816,719	849,157	792,483	821,328	829,592	91,154	95,458	85,285	91,422	91,962
Income (loss) from operations	75,824	66,576	64,934	80,041	77,158	10,740	3,814	9,769	12,002	10,661
Interest expense	16,865	17,797	17,765	18,195	18,039	627	765	624	688	694
All other nonoperating income (expense)	35,747	45,195	47,367	32,283	38,062	(6)	(164)	256	126	46
Income (loss) before income taxes	94,706	93,973	94,537	94,129	97,180	10,107	2,885	9,401	11,440	10,014
Provision for current and deferred domestic income taxes	8,215	7,198	9,659	12,058	5,345	631	491	530	565	510
Income (loss) after income taxes	86,491	86,775	84,878	82,071	91,835	9,476	2,394	8,871	10,875	9,503
Cash dividends charged to retained earnings this quarter	35,504	35,893	34,247	34,755	37,792	2,866	2,530	2,878	3,198	2,511
Net income retained in business	50,987	50,882	50,631	47,316	54,043	6,610	(136)	5,994	7,676	6,992
Retained earnings at beginning of quarter	1,383,702	1,360,191	1,390,268	1,383,478	1,381,087	82,736	81,075	78,015	74,998	75,061
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(57,568)	(19,606)	(58,945)	(32,448)	(34,445)	(1,211)	(1,728)	(2,215)	(2,532)	(980)
Retained earnings at end of quarter	1,377,121	1,391,467	1,381,955	1,398,346	1,400,684	88,134	79,211	81,794	80,142	81,074
	(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	2.71	2.78	2.90	2.80	2.86	2.01	2.57	2.14	1.95	2.13
All other operating costs and expenses	89.02	90.15	89.75	88.57	88.88	87.66	93.68	87.81	86.67	87.70
Income (loss) from operations	8.26	7.07	7.35	8.63	8.27	10.33	3.74	10.06	11.38	10.17
Interest expense	1.84	1.89	2.01	1.96	1.93	0.60	0.75	0.64	0.65	0.66
All other nonoperating income (expense)	3.90	4.80	5.36	3.48	4.08	(0.01)	(0.16)	0.26	0.12	0.04
Income (loss) before income taxes	10.32	9.98	10.71	10.15	10.41	9.72	2.83	9.68	10.85	9.55
Provision for current and deferred domestic income taxes	0.90	0.76	1.09	1.30	0.57	0.61	0.48	0.55	0.54	0.49
Income (loss) after income taxes	9.43	9.21	9.61	8.85	9.84	9.11	2.35	9.13	10.31	9.06
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.33	16.95	17.00	16.81	17.18	34.58	10.12	32.78	39.58	33.78
After income taxes	15.83	15.65	15.26	14.66	16.24	32.42	8.40	30.93	37.62	32.06
Annual rate of profit on total assets:										
Before income taxes	7.12	7.00	6.91	6.85	6.99	19.04	5.48	17.88	21.29	18.29
After income taxes	6.50	6.46	6.20	5.97	6.61	17.85	4.55	16.87	20.23	17.36
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.33	1.32	1.31	1.31	1.34	2.43	2.36	2.35	2.35	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.33	0.30	0.31	0.33	0.61	0.60	0.58	0.57	0.60
Total stockholders' equity to total debt	1.55	1.58	1.52	1.52	1.52	2.49	2.35	2.43	2.30	2.31

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	215,005	213,370	204,609	210,695	249,114	32,120	32,022	30,865	31,569	34,208
Time deposits in the U.S., including negotiable certificates of deposit	26,286	27,086	29,433	27,691	29,060	1,966	2,052	2,478	1,752	2,055
Total cash on hand and in U.S. banks	241,290	240,455	234,042	238,386	278,174	34,086	34,074	33,343	33,321	36,264
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	161,252	161,339	146,151	154,114	154,891	3,387	3,315	2,978	2,995	2,834
Total cash, U.S. Government and other securities	402,542	401,794	380,193	392,500	433,065	37,472	37,389	36,320	36,316	39,098
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	452,067	435,769	460,491	469,066	470,334	52,878	49,311	51,227	52,607	51,632
Inventories	525,793	522,082	543,344	549,883	571,381	50,318	50,207	51,208	51,371	52,473
All other current assets	248,377	253,539	259,217	258,556	271,625	9,322	9,247	9,678	10,066	10,956
Total current assets	1,628,779	1,613,185	1,643,245	1,670,005	1,746,405	149,991	146,154	148,433	150,360	154,159
Property, plant, and equipment	1,610,659	1,630,585	1,647,095	1,665,436	1,682,880	164,386	171,231	166,356	169,582	167,490
Land and mineral rights	86,956	87,562	86,901	87,501	89,236	2,877	2,864	2,980	2,953	3,340
Less: Accumulated depreciation, depletion, and amortization	983,960	996,715	1,003,124	1,011,375	1,024,280	119,122	124,717	121,396	122,837	120,742
Net property, plant, and equipment	713,655	721,432	730,872	741,562	747,836	48,142	49,378	47,940	49,699	50,089
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,979,808	3,036,045	3,097,890	3,088,625	3,064,708	14,257	15,003	13,952	14,909	14,721
Total Assets	5,322,242	5,370,661	5,472,008	5,500,193	5,558,948	212,389	210,535	210,325	214,967	218,968
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	40,806	38,123	39,881	42,122	42,770	7,843	8,298	8,280	8,500	9,138
b. Other short-term loans, including commercial paper	62,803	62,822	64,564	59,761	61,700	2,943	2,766	3,373	2,971	2,801
Trade accounts and trade notes payable	376,461	371,271	377,303	381,808	389,452	25,065	23,320	23,982	23,947	24,073
Income taxes accrued, prior and current years, net of payments	15,133	16,092	19,160	16,718	17,276	743	609	579	584	688
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	27,054	24,526	30,048	29,850	31,530	5,163	5,285	5,317	5,458	4,829
b. Other long-term loans	67,975	66,915	68,910	81,343	80,644	2,346	2,999	2,455	3,139	3,278
All other current liabilities, including excise and sales taxes, and accrued expenses	630,165	645,736	655,417	663,765	676,776	17,723	18,588	19,118	19,489	19,958
Total current liabilities	1,220,397	1,225,485	1,255,283	1,275,366	1,300,148	61,826	61,864	63,104	64,088	64,765
Long-term debt, due in more than 1 year:										
a. Loans from banks	306,898	311,585	317,617	323,113	327,227	18,035	18,392	17,785	18,804	19,472
b. Other long-term loans	900,866	896,183	938,531	939,001	946,733	10,620	10,877	9,998	11,333	11,864
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	708,264	719,502	735,624	722,642	722,630	4,991	5,352	4,719	5,128	4,297
Total liabilities	3,136,425	3,152,755	3,247,054	3,260,122	3,296,738	95,471	96,485	95,606	99,354	100,398
Capital stock and other capital (less treasury stock)	808,696	826,439	842,999	841,725	861,526	28,783	34,838	32,926	35,471	37,497
Retained earnings	1,377,121	1,391,467	1,381,955	1,398,346	1,400,684	88,134	79,211	81,794	80,142	81,074
Stockholders' equity	2,185,817	2,217,906	2,224,954	2,240,071	2,262,210	116,917	114,050	114,719	115,613	118,571
Total Liabilities and Stockholders' Equity	5,322,242	5,370,661	5,472,008	5,500,193	5,558,948	212,389	210,535	210,325	214,967	218,968
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	408,382	387,699	387,963	394,639	446,257	88,165	84,290	85,329	86,271	89,394
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.56	7.48	6.95	7.14	7.79	17.64	17.76	17.27	16.89	17.86
Trade accounts and trade notes receivable	8.49	8.11	8.42	8.53	8.46	24.90	23.42	24.36	24.47	23.58
Inventories	9.88	9.72	9.93	10.00	10.28	23.69	23.85	24.35	23.90	23.96
Total current assets	30.60	30.04	30.03	30.36	31.42	70.62	69.42	70.57	69.95	70.40
Net property, plant, and equipment	13.41	13.43	13.36	13.48	13.45	22.67	23.45	22.79	23.12	22.87
Short-term debt, including current portion of long-term debt	3.73	3.58	3.72	3.87	3.90	8.61	9.19	9.24	9.34	9.15
Total current liabilities	22.93	22.82	22.94	23.19	23.39	29.11	29.38	30.00	29.81	29.58
Long-term debt	22.69	22.49	22.96	22.95	22.92	13.49	13.90	13.21	14.02	14.31
Total liabilities	58.93	58.70	59.34	59.27	59.31	44.95	45.83	45.46	46.22	45.85
Stockholders' equity	41.07	41.30	40.66	40.73	40.69	55.05	54.17	54.54	53.78	54.15

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	27,667	26,248	20,666	26,507	28,717	6,898	6,482	6,400	8,201	8,462
Depreciation, depletion, and amortization of property, plant, and equipment	657	712	672	772	774	119	166	156	185	224
All other operating costs and expenses	24,706	24,430	18,252	23,275	25,760	5,964	6,148	5,493	7,019	7,638
Income (loss) from operations	2,304	1,106	1,742	2,460	2,183	815	168	752	997	601
Interest expense	511	513	463	530	528	41	60	37	51	59
All other nonoperating income (expense)	589	317	(143)	205	95	15	(17)	(25)	(4)	13
Income (loss) before income taxes	2,382	910	1,136	2,136	1,750	790	90	690	942	555
Provision for current and deferred domestic income taxes	292	257	228	247	211	60	13	24	34	13
Income (loss) after income taxes	2,090	654	908	1,889	1,540	729	77	665	908	541
Cash dividends charged to retained earnings this quarter	1,498	752	473	588	764	177	94	52	118	153
Net income retained in business	591	(98)	435	1,301	776	552	(16)	613	790	388
Retained earnings at beginning of quarter	22,905	21,715	19,591	18,220	18,560	5,252	4,969	4,209	4,527	4,888
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(226)	(205)	(271)	(227)	(10)	(170)	(65)	35	(197)	151
Retained earnings at end of quarter	23,271	21,412	19,754	19,293	19,325	5,634	4,888	4,857	5,120	5,428
	(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	2.37	2.71	3.25	2.91	2.69	1.73	2.57	2.43	2.25	2.64
All other operating costs and expenses	89.30	93.07	88.32	87.81	89.70	86.46	94.85	85.82	85.59	90.26
Income (loss) from operations	8.33	4.21	8.43	9.28	7.60	11.81	2.59	11.74	12.16	7.10
Interest expense	1.85	1.95	2.24	2.00	1.84	0.59	0.93	0.58	0.62	0.69
All other nonoperating income (expense)	2.13	1.21	(0.69)	0.77	0.33	0.22	(0.26)	(0.39)	(0.05)	0.15
Income (loss) before income taxes	8.61	3.47	5.50	8.06	6.09	11.45	1.40	10.77	11.49	6.56
Provision for current and deferred domestic income taxes	1.06	0.98	1.10	0.93	0.73	0.88	0.20	0.38	0.42	0.16
Income (loss) after income taxes	7.55	2.49	4.39	7.13	5.36	10.57	1.20	10.39	11.07	6.40
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.12	9.16	11.76	21.63	17.11	47.12	6.29	47.70	60.20	33.56
After income taxes	20.28	6.58	9.39	19.14	15.06	43.51	5.39	46.02	58.02	32.76
Annual rate of profit on total assets:										
Before income taxes	9.90	3.90	4.87	8.80	7.03	26.23	3.21	23.66	29.16	15.55
After income taxes	8.69	2.80	3.89	7.78	6.18	24.22	2.75	22.82	28.10	15.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	3.20	3.06	3.13	3.07	2.86	2.71	2.04	1.98	1.94	1.90
Total cash, U.S. Government and other securities, to total current liabilities	1.54	1.53	1.45	1.38	1.31	0.66	0.43	0.33	0.33	0.39
Total stockholders' equity to total debt	1.61	1.54	1.49	1.43	1.44	1.83	1.54	1.56	1.50	1.38

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,507	5,476	3,737	3,778	3,998	1,280	1,226	1,041	1,202	1,596
Time deposits in the U.S., including negotiable certificates of deposit	115	148	131	122	167	47	91	104	93	138
Total cash on hand and in U.S. banks	5,621	5,623	3,868	3,900	4,165	1,328	1,317	1,145	1,295	1,734
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,718	15,451	15,641	15,913	16,189	504	92	27	31	41
Total cash, U.S. Government and other securities	21,339	21,075	19,509	19,813	20,355	1,831	1,409	1,172	1,326	1,774
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,478	7,244	8,217	9,373	8,857	2,532	2,381	2,603	3,060	2,878
Inventories	11,783	11,591	11,236	11,624	12,438	2,790	2,506	2,628	2,835	3,351
All other current assets	2,741	2,292	3,185	3,204	2,839	398	401	528	513	560
Total current assets	44,341	42,202	42,147	44,013	44,489	7,551	6,697	6,931	7,735	8,563
Property, plant, and equipment	46,371	47,145	46,202	46,545	47,099	12,631	13,718	13,592	14,210	15,410
Land and mineral rights	21,268	21,260	20,370	20,036	19,878	509	606	686	465	366
Less: Accumulated depreciation, depletion, and amortization	29,196	29,939	28,786	28,730	29,100	9,299	10,181	10,130	10,197	10,796
Net property, plant, and equipment	38,443	38,467	37,786	37,850	37,877	3,841	4,142	4,148	4,478	4,979
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	13,467	12,685	13,383	15,236	17,235	650	437	579	710	731
Total Assets	96,251	93,354	93,317	97,099	99,602	12,042	11,277	11,658	12,924	14,274
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,704	1,904	1,758	1,849	2,707	608	620	654	787	922
b. Other short-term loans, including commercial paper	479	533	739	340	382	143	180	309	162	259
Trade accounts and trade notes payable	4,879	4,417	4,896	5,478	5,453	998	959	1,091	1,350	1,438
Income taxes accrued, prior and current years, net of payments	401	315	545	612	497	9	11	37	39	53
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	742	903	678	794	1,213	439	603	352	529	525
b. Other long-term loans	661	1,112	288	294	226	170	256	213	212	161
All other current liabilities, including excise and sales taxes, and accrued expenses	4,971	4,595	4,548	4,991	5,073	420	646	852	919	1,140
Total current liabilities	13,838	13,778	13,454	14,357	15,551	2,787	3,275	3,509	3,997	4,497
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,279	9,268	10,231	11,942	12,238	1,361	1,389	1,538	1,870	2,199
b. Other long-term loans	12,766	12,023	12,209	12,360	11,673	939	689	632	624	731
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,151	18,542	18,768	18,953	19,236	252	172	198	174	237
Total liabilities	55,034	53,612	54,662	57,612	58,698	5,339	5,525	5,876	6,665	7,663
Capital stock and other capital (less treasury stock)	17,946	18,330	18,901	20,194	21,579	1,069	864	926	1,139	1,183
Retained earnings	23,271	21,412	19,754	19,293	19,325	5,634	4,888	4,857	5,120	5,428
Stockholders' equity	41,217	39,742	38,655	39,487	40,904	6,703	5,752	5,782	6,259	6,611
Total Liabilities and Stockholders' Equity	96,251	93,354	93,317	97,099	99,602	12,042	11,277	11,658	12,924	14,274
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	30,502	28,424	28,694	29,655	28,938	4,763	3,422	3,422	3,738	4,066
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	22.17	22.58	20.91	20.40	20.44	15.21	12.49	10.05	10.26	12.43
Trade accounts and trade notes receivable	8.81	7.76	8.81	9.65	8.89	21.03	21.12	22.33	23.68	20.16
Inventories	12.24	12.42	12.04	11.97	12.49	23.17	22.22	22.54	21.94	23.48
Total current assets	46.07	45.21	45.17	45.33	44.67	62.70	59.39	59.45	59.85	59.99
Net property, plant, and equipment	39.94	41.21	40.49	38.98	38.03	31.90	36.73	35.58	34.65	34.88
Short-term debt, including current portion of long-term debt	3.73	4.77	3.71	3.37	4.55	11.30	14.71	13.11	13.07	13.07
Total current liabilities	14.38	14.76	14.42	14.79	15.61	23.15	29.04	30.10	30.93	31.50
Long-term debt	22.90	22.81	24.05	25.03	24.01	19.10	18.43	18.61	19.30	20.52
Total liabilities	57.18	57.43	58.58	59.33	58.93	44.34	49.00	50.40	51.57	53.69
Stockholders' equity	42.82	42.57	41.42	40.67	41.07	55.66	51.00	49.60	48.43	46.31

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,883	31,194	28,117	35,296	37,542	7,384	6,689	5,433	7,368	7,319
Depreciation, depletion, and amortization of property, plant, and equipment	1,740	2,004	2,018	1,718	1,814	180	219	215	173	153
All other operating costs and expenses	27,970	26,659	25,588	30,649	31,162	6,258	6,141	4,976	6,411	6,184
Income (loss) from operations	4,174	2,531	511	2,929	4,566	946	329	242	784	982
Interest expense	761	746	691	723	691	45	49	50	54	45
All other nonoperating income (expense)	940	127	1,055	249	228	25	26	92	4	15
Income (loss) before income taxes	4,353	1,912	875	2,455	4,102	926	307	284	734	953
Provision for current and deferred domestic income taxes	717	258	80	247	802	24	12	36	28	41
Income (loss) after income taxes	3,636	1,654	795	2,207	3,300	902	295	248	706	912
Cash dividends charged to retained earnings this quarter	721	961	670	624	505	150	85	122	83	124
Net income retained in business	2,914	693	126	1,583	2,795	752	210	126	623	788
Retained earnings at beginning of quarter	24,017	25,399	26,782	25,115	23,300	5,999	6,815	6,393	6,178	5,997
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10)	(336)	(622)	(151)	(222)	(92)	(193)	(65)	(23)	7
Retained earnings at end of quarter	26,921	25,756	26,286	26,547	25,872	6,659	6,831	6,454	6,778	6,792
	(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	5.14	6.42	7.18	4.87	4.83	2.44	3.27	3.96	2.35	2.09
All other operating costs and expenses	82.55	85.46	91.00	86.83	83.01	84.75	91.81	91.58	87.01	84.49
Income (loss) from operations	12.32	8.11	1.82	8.30	12.16	12.81	4.92	4.46	10.64	13.42
Interest expense	2.25	2.39	2.46	2.05	1.84	0.61	0.73	0.91	0.74	0.61
All other nonoperating income (expense)	2.78	0.41	3.75	0.71	0.61	0.34	0.40	1.68	0.06	0.21
Income (loss) before income taxes	12.85	6.13	3.11	6.96	10.93	12.54	4.59	5.23	9.96	13.02
Provision for current and deferred domestic income taxes	2.12	0.83	0.28	0.70	2.14	0.32	0.18	0.67	0.38	0.56
Income (loss) after income taxes	10.73	5.30	2.83	6.25	8.79	12.22	4.41	4.56	9.58	12.45
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.64	7.75	3.48	9.60	16.45	46.63	15.15	16.42	38.08	50.51
After income taxes	14.73	6.70	3.17	8.63	13.24	45.44	14.56	14.33	36.62	48.32
Annual rate of profit on total assets:										
Before income taxes	9.39	4.08	1.83	5.03	8.43	25.47	8.37	8.78	20.67	28.04
After income taxes	7.84	3.53	1.67	4.52	6.78	24.82	8.04	7.66	19.88	26.83
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.80	1.68	1.64	1.62	1.71	2.32	2.49	2.17	2.23	2.39
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.29	0.23	0.23	0.26	0.59	0.65	0.55	0.53	0.61
Total stockholders' equity to total debt	1.98	1.90	1.91	1.93	1.91	2.45	2.34	2.17	2.34	2.65

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,144	7,449	5,464	5,690	7,151	1,998	1,975	1,610	1,818	1,936
Time deposits in the U.S., including negotiable certificates of deposit	274	551	619	703	340	145	163	139	61	91
Total cash on hand and in U.S. banks	7,418	8,000	6,083	6,393	7,491	2,142	2,138	1,749	1,879	2,027
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	826	936	878	968	935	221	268	243	253	249
Total cash, U.S. Government and other securities	8,243	8,936	6,960	7,361	8,426	2,363	2,406	1,991	2,132	2,276
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,099	14,597	15,777	18,480	20,428	3,521	3,078	2,855	3,309	3,237
Inventories	15,379	15,868	16,608	16,604	16,164	2,393	2,576	2,292	2,632	2,441
All other current assets	11,419	11,639	10,193	10,462	10,375	949	1,094	763	923	1,022
Total current assets	52,140	51,039	49,538	52,907	55,392	9,226	9,154	7,901	8,996	8,976
Property, plant, and equipment	122,354	126,478	130,018	133,195	132,813	14,943	15,387	13,954	14,862	13,364
Land and mineral rights	18,376	18,495	18,864	18,703	19,304	566	584	674	623	669
Less: Accumulated depreciation, depletion, and amortization	76,686	78,370	80,223	82,092	83,232	11,106	11,403	10,488	11,029	9,986
Net property, plant, and equipment	64,044	66,602	68,660	69,805	68,886	4,403	4,568	4,140	4,456	4,047
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	69,280	69,781	72,679	72,531	70,334	917	950	906	755	569
Total Assets	185,464	187,423	190,877	195,243	194,613	14,546	14,672	12,947	14,207	13,592
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,680	1,574	1,518	2,302	1,614	324	359	383	356	343
b. Other short-term loans, including commercial paper	2,958	2,635	2,730	2,662	2,683	81	68	104	84	42
Trade accounts and trade notes payable	10,002	10,124	10,657	11,803	12,685	1,693	1,440	1,431	1,599	1,744
Income taxes accrued, prior and current years, net of payments	1,596	1,822	1,382	898	1,020	60	50	30	47	39
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	905	1,191	1,652	3,245	2,787	519	445	517	535	402
b. Other long-term loans	2,697	3,475	2,462	1,019	1,252	154	115	165	200	114
All other current liabilities, including excise and sales taxes, and accrued expenses	9,133	9,580	9,726	10,696	10,342	1,145	1,203	1,009	1,206	1,077
Total current liabilities	28,971	30,400	30,127	32,626	32,383	3,976	3,679	3,639	4,027	3,760
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,029	15,637	16,956	15,960	18,099	1,580	1,659	1,519	1,677	1,442
b. Other long-term loans	26,597	27,289	27,298	27,755	25,733	582	814	498	445	507
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,134	15,426	15,994	16,594	18,670	462	417	372	347	337
Total liabilities	86,731	88,752	90,376	92,935	94,884	6,601	6,569	6,028	6,496	6,046
Capital stock and other capital (less treasury stock)	71,812	72,915	74,216	75,761	73,856	1,286	1,273	464	934	754
Retained earnings	26,921	25,756	26,286	26,547	25,872	6,659	6,831	6,454	6,778	6,792
Stockholders' equity	98,733	98,671	100,502	102,308	99,728	7,945	8,103	6,919	7,711	7,546
Total Liabilities and Stockholders' Equity	185,464	187,423	190,877	195,243	194,613	14,546	14,672	12,947	14,207	13,592
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	23,169	20,640	19,412	20,281	23,010	5,250	5,475	4,262	4,969	5,216
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.44	4.77	3.65	3.77	4.33	16.25	16.40	15.38	15.01	16.75
Trade accounts and trade notes receivable	9.22	7.79	8.27	9.47	10.50	24.21	20.98	22.05	23.29	23.82
Inventories	8.29	8.47	8.70	8.50	8.31	16.45	17.56	17.71	18.52	17.96
Total current assets	28.11	27.23	25.95	27.10	28.46	63.42	62.39	61.03	63.32	66.04
Net property, plant, and equipment	34.53	35.54	35.97	35.75	35.40	30.27	31.13	31.98	31.36	29.77
Short-term debt, including current portion of long-term debt	4.44	4.73	4.38	4.73	4.28	7.41	6.72	9.03	8.27	6.62
Total current liabilities	15.62	16.22	15.78	16.71	16.64	27.34	25.07	28.11	28.34	27.66
Long-term debt	22.44	22.90	23.18	22.39	22.52	14.87	16.86	15.57	14.94	14.34
Total liabilities	46.76	47.35	47.35	47.60	48.76	45.38	44.77	46.56	45.72	44.48
Stockholders' equity	53.24	52.65	52.65	52.40	51.24	54.62	55.23	53.44	54.28	55.52

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	60,078	56,528	56,762	58,021	56,045	3,509	3,410	3,364	3,482	2,925
Depreciation, depletion, and amortization of property, plant, and equipment	1,873	1,924	1,876	1,916	1,977	84	82	101	72	79
All other operating costs and expenses	53,242	51,292	51,411	52,208	51,698	3,123	3,267	2,901	3,071	2,648
Income (loss) from operations	4,963	3,312	3,475	3,898	2,369	302	62	362	338	198
Interest expense	819	943	840	847	822	24	24	23	22	16
All other nonoperating income (expense)	1,832	1,631	481	499	237	(14)	14	(7)	(10)	(3)
Income (loss) before income taxes	5,975	4,000	3,116	3,550	1,785	265	52	332	306	178
Provision for current and deferred domestic income taxes	781	48	424	555	252	8	(5)	6	13	9
Income (loss) after income taxes	5,194	3,952	2,692	2,995	1,533	256	57	326	293	170
Cash dividends charged to retained earnings this quarter	583	819	1,233	795	539	62	164	86	97	99
Net income retained in business	4,611	3,133	1,459	2,201	994	194	(107)	240	197	71
Retained earnings at beginning of quarter	27,890	29,805	32,252	34,014	35,548	3,308	3,104	2,614	2,692	3,198
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	69	(91)	43	(318)	285	53	(65)	(45)	(70)	(30)
Retained earnings at end of quarter	32,569	32,847	33,754	35,896	36,828	3,555	2,932	2,809	2,818	3,239
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	3.40	3.31	3.30	3.53	2.41	2.40	2.99	2.08	2.69
All other operating costs and expenses	88.62	90.74	90.57	89.98	92.24	88.99	95.79	86.24	88.21	90.54
Income (loss) from operations	8.26	5.86	6.12	6.72	4.23	8.60	1.81	10.77	9.72	6.77
Interest expense	1.36	1.67	1.48	1.46	1.47	0.67	0.71	0.69	0.64	0.56
All other nonoperating income (expense)	3.05	2.89	0.85	0.86	0.42	(0.39)	0.41	(0.21)	(0.28)	(0.11)
Income (loss) before income taxes	9.95	7.08	5.49	6.12	3.18	7.54	1.51	9.87	8.80	6.10
Provision for current and deferred domestic income taxes	1.30	0.08	0.75	0.96	0.45	0.24	(0.16)	0.18	0.37	0.30
Income (loss) after income taxes	8.65	6.99	4.74	5.16	2.74	7.30	1.67	9.69	8.43	5.80
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.51	10.15	7.93	8.95	4.36	25.36	5.66	40.05	35.18	19.30
After income taxes	13.48	10.03	6.85	7.55	3.74	24.56	6.26	39.32	33.69	18.34
Annual rate of profit on total assets:										
Before income taxes	8.13	5.31	4.11	4.70	2.33	15.23	3.11	20.05	18.18	11.29
After income taxes	7.06	5.25	3.55	3.97	2.00	14.74	3.44	19.69	17.40	10.73
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.14	2.16	2.09	2.08	2.10	2.64	2.41	2.18	2.17	2.29
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.42	0.35	0.38	0.40	0.56	0.52	0.47	0.55	0.59
Total stockholders' equity to total debt	2.58	2.70	2.67	2.71	2.74	2.84	2.19	1.66	1.95	2.84

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$25 Million				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,061	8,915	8,365	9,264	9,854	851	793	810	969	965
Time deposits in the U.S., including negotiable certificates of deposit	1,081	1,340	1,167	1,266	1,924	26	44	41	29	22
Total cash on hand and in U.S. banks	10,142	10,256	9,532	10,530	11,778	878	838	851	999	987
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,938	7,346	5,689	5,698	5,294	100	90	63	103	79
Total cash, U.S. Government and other securities	17,080	17,601	15,221	16,227	17,073	978	928	914	1,102	1,067
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,327	27,117	28,675	27,900	27,267	1,718	1,589	1,629	1,628	1,503
Inventories	36,434	37,684	37,932	37,710	37,571	1,617	1,449	1,403	1,331	1,354
All other current assets	10,288	9,214	8,607	7,987	8,734	316	296	322	300	255
Total current assets	93,129	91,617	90,434	89,824	90,644	4,629	4,261	4,269	4,361	4,179
Property, plant, and equipment	186,532	189,519	191,982	188,215	190,925	5,669	6,148	6,113	6,366	5,890
Land and mineral rights	8,782	9,100	9,120	9,316	9,443	93	86	97	94	103
Less: Accumulated depreciation, depletion, and amortization	121,605	122,555	124,050	120,186	122,160	3,980	4,287	4,201	4,452	4,161
Net property, plant, and equipment	73,710	76,064	77,052	77,345	78,209	1,783	1,947	2,010	2,008	1,832
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	127,235	133,343	135,731	135,001	137,974	538	433	344	373	313
Total Assets	294,073	301,024	303,217	302,170	306,826	6,950	6,641	6,623	6,743	6,325
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,399	1,952	2,352	2,391	2,591	303	280	305	259	316
b. Other short-term loans, including commercial paper	4,418	4,045	4,803	4,041	5,551	47	26	90	53	68
Trade accounts and trade notes payable	21,883	21,719	22,732	22,234	20,389	804	784	731	896	771
Income taxes accrued, prior and current years, net of payments	247	280	466	403	302	30	40	55	36	29
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	817	847	845	1,726	1,688	111	171	190	180	155
b. Other long-term loans	2,711	2,650	1,463	1,686	1,755	135	74	152	147	130
All other current liabilities, including excise and sales taxes, and accrued expenses	11,061	10,905	10,682	10,696	10,822	323	394	430	443	355
Total current liabilities	43,535	42,398	43,343	43,178	43,098	1,754	1,770	1,954	2,014	1,823
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,711	15,340	15,576	15,008	15,664	694	713	712	682	485
b. Other long-term loans	33,743	33,588	33,885	33,760	32,535	177	398	543	468	151
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	46,981	52,073	53,278	51,587	51,629	153	118	97	95	166
Total liabilities	139,970	143,399	146,082	143,533	142,926	2,777	2,999	3,307	3,259	2,625
Capital stock and other capital (less treasury stock)	121,534	124,779	123,381	122,740	127,073	619	710	507	665	461
Retained earnings	32,569	32,847	33,754	35,896	36,828	3,555	2,932	2,809	2,818	3,239
Stockholders' equity	154,104	157,626	157,136	158,636	163,900	4,173	3,643	3,315	3,483	3,700
Total Liabilities and Stockholders' Equity	294,073	301,024	303,217	302,170	306,826	6,950	6,641	6,623	6,743	6,325
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	49,594	49,219	47,091	46,646	47,546	2,876	2,492	2,314	2,347	2,356
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.81	5.85	5.02	5.37	5.56	14.07	13.97	13.80	16.34	16.86
Trade accounts and trade notes receivable	9.97	9.01	9.46	9.23	8.89	24.72	23.92	24.60	24.15	23.77
Inventories	12.39	12.52	12.51	12.48	12.25	23.26	21.82	21.19	19.75	21.41
Total current assets	31.67	30.44	29.82	29.73	29.54	66.60	64.16	64.46	64.68	66.07
Net property, plant, and equipment	25.07	25.27	25.41	25.60	25.49	25.65	29.32	30.35	29.79	28.97
Short-term debt, including current portion of long-term debt	3.52	3.15	3.12	3.26	3.78	8.58	8.31	11.13	9.48	10.57
Total current liabilities	14.80	14.08	14.29	14.29	14.05	25.23	26.65	29.51	29.87	28.82
Long-term debt	16.82	16.25	16.31	16.14	15.71	12.53	16.73	18.96	17.05	10.07
Total liabilities	47.60	47.64	48.18	47.50	46.58	39.95	45.15	49.94	48.34	41.50
Stockholders' equity	52.40	52.36	51.82	52.50	53.42	60.05	54.85	50.06	51.66	58.50

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,674	31,080	31,112	31,983	30,373	1,355	1,311	1,139	1,102	1,054
Depreciation, depletion, and amortization of property, plant, and equipment	928	940	928	970	1,008	22	22	24	19	17
All other operating costs and expenses	29,554	28,107	28,398	29,012	28,278	1,242	1,266	1,017	997	951
Income (loss) from operations	3,191	2,033	1,787	2,001	1,087	92	22	98	85	86
Interest expense	353	384	384	374	378	9	7	6	5	4
All other nonoperating income (expense)	341	334	192	207	276	(1)	2	1	4	2
Income (loss) before income taxes	3,179	1,983	1,595	1,834	985	82	17	93	84	83
Provision for current and deferred domestic income taxes	458	(5)	222	309	197	2	2	2	5	3
Income (loss) after income taxes	2,721	1,988	1,373	1,525	788	80	15	91	79	80
Cash dividends charged to retained earnings this quarter	447	564	457	624	416	43	103	48	63	75
Net income retained in business	2,275	1,423	916	901	372	37	(88)	43	16	4
Retained earnings at beginning of quarter	14,000	14,603	15,898	16,852	18,017	1,335	1,339	1,024	878	1,196
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	97	(9)	(54)	99	102	34	14	(14)	24	22
Retained earnings at end of quarter	16,371	16,017	16,759	17,851	18,492	1,406	1,265	1,053	918	1,223
	(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	2.76	3.02	2.98	3.03	3.32	1.59	1.70	2.13	1.73	1.66
All other operating costs and expenses	87.77	90.44	91.28	90.71	93.10	91.65	96.60	89.25	90.55	90.20
Income (loss) from operations	9.48	6.54	5.74	6.26	3.58	6.76	1.69	8.62	7.72	8.14
Interest expense	1.05	1.24	1.23	1.17	1.24	0.64	0.53	0.55	0.48	0.42
All other nonoperating income (expense)	1.01	1.07	0.62	0.65	0.91	(0.10)	0.12	0.11	0.40	0.15
Income (loss) before income taxes	9.44	6.38	5.13	5.73	3.24	6.03	1.29	8.18	7.64	7.87
Provision for current and deferred domestic income taxes	1.36	(0.02)	0.71	0.97	0.65	0.13	0.18	0.21	0.46	0.32
Income (loss) after income taxes	8.08	6.40	4.41	4.77	2.60	5.90	1.11	7.97	7.17	7.55
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.03	16.29	13.11	14.70	7.59	21.85	4.67	29.04	30.06	23.95
After income taxes	22.28	16.33	11.28	12.22	6.07	21.37	4.02	28.29	28.24	22.98
Annual rate of profit on total assets:										
Before income taxes	11.98	7.47	5.96	6.71	3.59	12.75	2.77	16.90	16.69	15.72
After income taxes	10.25	7.49	5.13	5.58	2.87	12.47	2.39	16.47	15.68	15.09
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.07	2.07	2.03	1.99	2.07	2.42	2.38	2.42	2.25	2.97
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.30	0.28	0.27	0.30	0.44	0.54	0.51	0.56	0.65
Total stockholders' equity to total debt	1.85	1.87	1.82	1.86	1.91	2.62	2.97	2.46	2.76	5.86

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,836	5,215	4,868	5,140	5,383	284	290	270	311	292
Time deposits in the U.S., including negotiable certificates of deposit	750	767	847	730	896	1	5	0	0	0
Total cash on hand and in U.S. banks	6,586	5,982	5,715	5,870	6,278	286	295	270	312	292
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,204	825	677	720	702	36	67	44	48	63
Total cash, U.S. Government and other securities	7,790	6,807	6,392	6,590	6,980	322	361	314	359	355
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,841	14,324	15,016	14,913	14,224	683	630	574	515	575
Inventories	21,082	22,035	21,822	22,257	22,047	593	487	443	432	589
All other current assets	4,389	4,160	3,905	4,186	4,384	156	122	150	136	103
Total current assets	49,103	47,326	47,136	47,946	47,634	1,754	1,600	1,482	1,442	1,621
Property, plant, and equipment	83,685	85,763	85,504	86,482	87,785	1,815	2,102	1,911	1,851	1,506
Land and mineral rights	1,986	1,997	1,969	2,019	2,116	57	39	36	13	14
Less: Accumulated depreciation, depletion, and amortization	51,540	52,304	51,893	52,171	53,039	1,250	1,457	1,292	1,352	1,114
Net property, plant, and equipment	34,131	35,456	35,580	36,329	36,862	622	684	654	512	406
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,965	23,311	24,255	25,053	25,314	189	149	68	61	83
Total Assets	106,199	106,093	106,971	109,328	109,809	2,565	2,433	2,204	2,015	2,110
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,090	929	1,214	1,346	1,549	135	106	105	60	87
b. Other short-term loans, including commercial paper	2,967	2,711	3,079	2,645	3,245	9	7	19	9	5
Trade accounts and trade notes payable	12,814	12,518	12,807	13,030	11,229	307	304	235	303	299
Income taxes accrued, prior and current years, net of payments	143	230	236	180	154	18	23	12	(4)	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	453	387	460	636	605	37	64	79	71	25
b. Other long-term loans	443	607	442	705	649	83	23	46	42	6
All other current liabilities, including excise and sales taxes, and accrued expenses	5,784	5,494	5,001	5,579	5,540	136	146	116	160	120
Total current liabilities	23,695	22,876	23,239	24,121	22,972	725	673	612	641	545
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,029	3,656	3,695	3,656	3,702	248	152	138	106	84
b. Other long-term loans	17,398	17,784	17,909	17,914	17,419	60	135	135	118	29
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,227	13,098	13,444	13,721	13,785	35	28	36	31	66
Total liabilities	57,349	57,414	58,288	59,412	57,877	1,069	988	921	896	725
Capital stock and other capital (less treasury stock)	32,479	32,662	31,923	32,065	33,440	91	180	229	201	163
Retained earnings	16,371	16,017	16,759	17,851	18,492	1,406	1,265	1,053	918	1,223
Stockholders' equity	48,850	48,679	48,683	49,916	51,932	1,497	1,445	1,283	1,119	1,386
Total Liabilities and Stockholders' Equity	106,199	106,093	106,971	109,328	109,809	2,565	2,433	2,204	2,015	2,110
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,408	24,450	23,897	23,825	24,662	1,029	926	870	801	1,076
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.34	6.42	5.98	6.03	6.36	12.54	14.85	14.26	17.84	16.82
Trade accounts and trade notes receivable	14.92	13.50	14.04	13.64	12.95	26.63	25.90	26.04	25.56	27.26
Inventories	19.85	20.77	20.40	20.36	20.08	23.13	20.00	20.12	21.42	27.89
Total current assets	46.24	44.61	44.06	43.86	43.38	68.39	65.74	67.24	71.56	76.83
Net property, plant, and equipment	32.14	33.42	33.26	33.23	33.57	24.23	28.11	29.68	25.40	19.23
Short-term debt, including current portion of long-term debt	4.66	4.37	4.86	4.88	5.51	10.28	8.23	11.29	9.03	5.85
Total current liabilities	22.31	21.56	21.72	22.06	20.92	28.26	27.67	27.77	31.83	25.85
Long-term debt	20.18	20.21	20.20	19.73	19.23	12.01	11.79	12.39	11.11	5.36
Total liabilities	54.00	54.12	54.49	54.34	52.71	41.65	40.61	41.80	44.46	34.34
Stockholders' equity	46.00	45.88	45.51	45.66	47.29	58.35	59.39	58.20	55.54	65.66

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,266	18,548	18,288	18,710	18,455	1,046	1,157	1,180	1,384	908
Depreciation, depletion, and amortization of property, plant, and equipment	697	727	694	708	705	17	28	26	27	17
All other operating costs and expenses	17,514	17,244	16,677	16,927	17,144	935	1,089	1,018	1,206	823
Income (loss) from operations	1,055	578	916	1,075	606	93	40	136	151	68
Interest expense	396	388	384	389	360	8	12	12	11	5
All other nonoperating income (expense)	1,438	1,145	270	244	(84)	(8)	(8)	(11)	(8)	(6)
Income (loss) before income taxes	2,097	1,335	801	930	163	78	21	113	133	57
Provision for current and deferred domestic income taxes	230	(80)	107	124	(6)	2	(8)	1	6	4
Income (loss) after income taxes	1,867	1,415	695	806	170	76	29	112	127	53
Cash dividends charged to retained earnings this quarter	88	184	635	81	66	3	14	4	26	14
Net income retained in business	1,779	1,230	59	725	103	73	15	108	101	39
Retained earnings at beginning of quarter	2,160	3,380	4,241	4,281	4,544	907	776	656	695	739
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	43	(39)	168	(148)	47	(3)	(17)	(23)	(17)	(21)
Retained earnings at end of quarter	3,981	4,571	4,468	4,858	4,694	976	774	741	779	756
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.62	3.92	3.80	3.78	3.82	1.67	2.38	2.24	1.97	1.83
All other operating costs and expenses	90.90	92.97	91.19	90.47	92.90	89.44	94.14	86.27	87.11	90.69
Income (loss) from operations	5.48	3.11	5.01	5.75	3.28	8.89	3.48	11.49	10.92	7.48
Interest expense	2.05	2.09	2.10	2.08	1.95	0.74	1.00	1.00	0.78	0.55
All other nonoperating income (expense)	7.46	6.17	1.47	1.31	(0.45)	(0.72)	(0.69)	(0.94)	(0.57)	(0.70)
Income (loss) before income taxes	10.88	7.20	4.38	4.97	0.88	7.43	1.79	9.56	9.58	6.23
Provision for current and deferred domestic income taxes	1.20	(0.43)	0.58	0.66	(0.03)	0.19	(0.70)	0.05	0.42	0.41
Income (loss) after income taxes	9.69	7.63	3.80	4.31	0.92	7.24	2.49	9.52	9.16	5.82
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.22	8.53	5.16	6.01	1.04	26.37	8.11	46.90	48.18	26.50
After income taxes	12.66	9.04	4.47	5.21	1.08	25.69	11.31	46.66	46.09	24.75
Annual rate of profit on total assets:										
Before income taxes	6.73	4.05	2.43	2.90	0.50	16.23	3.75	19.39	21.07	13.20
After income taxes	5.99	4.30	2.10	2.51	0.52	15.80	5.23	19.29	20.16	12.33
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.13	2.18	2.08	2.17	2.04	2.84	2.48	2.06	2.04	1.99
Total cash, U.S. Government and other securities, to total current liabilities	0.45	0.53	0.39	0.44	0.44	0.60	0.52	0.45	0.54	0.61
Total stockholders' equity to total debt	2.25	2.48	2.49	2.52	2.50	3.31	1.42	1.06	1.34	2.07

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,079	2,451	2,340	2,655	3,150	264	279	305	414	347
Time deposits in the U.S., including negotiable certificates of deposit	309	509	285	506	1,004	3	10	9	3	2
Total cash on hand and in U.S. banks	2,388	2,961	2,624	3,161	4,154	267	289	314	417	348
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,248	4,646	2,870	2,402	1,872	11	9	2	10	0
Total cash, U.S. Government and other securities	6,636	7,607	5,494	5,562	6,026	278	298	316	427	348
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,357	8,962	9,239	8,865	8,767	473	506	494	579	391
Inventories	10,714	11,126	11,427	10,618	10,741	498	561	554	508	336
All other current assets	4,599	3,718	3,398	2,503	2,675	61	60	76	96	68
Total current assets	31,306	31,413	29,558	27,549	28,209	1,310	1,424	1,440	1,610	1,144
Property, plant, and equipment	86,951	87,334	88,754	84,218	85,187	1,250	1,636	1,812	1,982	1,222
Land and mineral rights	6,303	6,629	6,646	6,786	6,850	8	19	24	28	34
Less: Accumulated depreciation, depletion, and amortization	62,114	61,860	62,775	58,642	59,269	882	1,062	1,158	1,296	756
Net property, plant, and equipment	31,140	32,103	32,626	32,361	32,768	375	592	677	714	500
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	62,189	68,200	69,891	68,294	69,581	231	189	211	192	70
Total Assets	124,635	131,717	132,075	128,204	130,558	1,917	2,205	2,329	2,516	1,713
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	990	746	833	713	719	49	70	104	92	98
b. Other short-term loans, including commercial paper	806	766	1,105	1,064	1,583	22	5	45	6	1
Trade accounts and trade notes payable	6,677	6,779	7,267	6,570	6,901	252	273	257	353	244
Income taxes accrued, prior and current years, net of payments	97	41	131	112	139	(1)	10	30	32	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	208	250	218	265	276	32	75	74	64	42
b. Other long-term loans	2,116	1,894	906	830	898	13	13	55	68	40
All other current liabilities, including excise and sales taxes, and accrued expenses	3,798	3,912	3,739	3,126	3,328	93	131	134	171	133
Total current liabilities	14,694	14,388	14,199	12,681	13,844	461	575	700	787	575
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,189	6,201	6,609	6,361	7,050	173	360	354	355	156
b. Other long-term loans	15,855	15,365	15,314	15,298	14,705	66	195	276	235	75
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	28,909	33,158	33,783	31,975	31,962	37	55	37	39	54
Total liabilities	65,648	69,112	69,905	66,315	67,560	737	1,185	1,366	1,416	860
Capital stock and other capital (less treasury stock)	55,006	58,035	57,701	57,031	58,304	203	246	222	322	97
Retained earnings	3,981	4,571	4,468	4,858	4,694	976	774	741	779	756
Stockholders' equity	58,987	62,605	62,170	61,889	62,998	1,179	1,020	963	1,101	853
Total Liabilities and Stockholders' Equity	124,635	131,717	132,075	128,204	130,558	1,917	2,205	2,329	2,516	1,713
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,612	17,025	15,359	14,868	14,365	849	849	740	822	568
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.32	5.78	4.16	4.34	4.62	14.53	13.50	13.57	16.98	20.34
Trade accounts and trade notes receivable	7.51	6.80	7.00	6.91	6.72	24.67	22.94	21.19	23.00	22.82
Inventories	8.60	8.45	8.65	8.28	8.23	25.96	25.43	23.81	20.19	19.63
Total current assets	25.12	23.85	22.38	21.49	21.61	68.36	64.57	61.84	63.97	66.75
Net property, plant, and equipment	24.99	24.37	24.70	25.24	25.10	19.59	26.86	29.09	28.39	29.19
Short-term debt, including current portion of long-term debt	3.31	2.78	2.32	2.24	2.66	6.12	7.33	11.93	9.17	10.62
Total current liabilities	11.79	10.92	10.75	9.89	10.60	24.08	26.08	30.06	31.29	33.57
Long-term debt	17.69	16.37	16.60	16.89	16.66	12.46	25.15	27.03	23.42	13.47
Total liabilities	52.67	52.47	52.93	51.73	51.75	38.47	53.73	58.66	56.26	50.20
Stockholders' equity	47.33	47.53	47.07	48.27	48.25	61.53	46.27	41.34	43.74	49.80

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	7,138	6,900	7,362	7,329	7,216	1,108	943	1,045	996	963
Depreciation, depletion, and amortization of property, plant, and equipment	247	257	254	238	264	46	32	50	26	45
All other operating costs and expenses	6,174	5,941	6,336	6,269	6,276	945	911	866	868	874
Income (loss) from operations	717	701	772	822	676	117	(1)	128	102	44
Interest expense	71	172	72	84	84	7	6	5	6	7
All other nonoperating income (expense)	53	152	19	48	45	(5)	20	3	(6)	1
Income (loss) before income taxes	699	682	719	786	636	105	14	126	90	39
Provision for current and deferred domestic income taxes	93	132	95	121	61	5	0	3	2	2
Income (loss) after income taxes	606	549	624	665	575	101	14	123	88	37
Cash dividends charged to retained earnings this quarter	48	70	140	90	57	16	47	34	7	10
Net income retained in business	558	480	484	575	519	85	(34)	89	80	27
Retained earnings at beginning of quarter	11,730	11,822	12,113	12,881	12,988	1,066	989	934	1,119	1,263
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(71)	(42)	(71)	(269)	136	22	(61)	(8)	(78)	(31)
Retained earnings at end of quarter	12,217	12,259	12,527	13,186	13,642	1,172	894	1,015	1,122	1,260
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	3.47	3.73	3.45	3.25	3.66	4.11	3.39	4.78	2.61	4.63
All other operating costs and expenses	86.49	86.11	86.06	85.53	86.97	85.32	96.68	82.93	87.14	90.76
Income (loss) from operations	10.04	10.17	10.48	11.22	9.37	10.57	(0.07)	12.29	10.25	4.61
Interest expense	0.99	2.49	0.97	1.15	1.17	0.66	0.61	0.50	0.61	0.71
All other nonoperating income (expense)	0.74	2.20	0.26	0.65	0.62	(0.43)	2.17	0.27	(0.63)	0.15
Income (loss) before income taxes	9.79	9.88	9.77	10.72	8.82	9.48	1.49	12.06	9.01	4.05
Provision for current and deferred domestic income taxes	1.30	1.92	1.29	1.65	0.85	0.41	0.03	0.30	0.22	0.18
Income (loss) after income taxes	8.49	7.96	8.48	9.07	7.97	9.07	1.45	11.77	8.79	3.87
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.04	5.88	6.22	6.71	5.20	28.07	4.76	47.10	28.41	10.68
After income taxes	5.24	4.74	5.40	5.68	4.70	26.85	4.65	45.94	27.72	10.20
Annual rate of profit on total assets:										
Before income taxes	4.42	4.31	4.48	4.86	3.83	17.03	2.80	24.11	16.23	6.24
After income taxes	3.83	3.48	3.89	4.11	3.46	16.29	2.73	23.52	15.84	5.96
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.47	2.51	2.33	2.25	2.36	2.76	2.38	2.10	2.24	2.01
Total cash, U.S. Government and other securities, to total current liabilities	0.52	0.62	0.56	0.64	0.65	0.67	0.52	0.44	0.54	0.52
Total stockholders' equity to total debt	6.38	6.50	6.48	6.52	6.63	2.78	2.56	1.90	2.25	2.23

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,145	1,248	1,157	1,468	1,321	303	224	236	244	327
Time deposits in the U.S., including negotiable certificates of deposit	22	64	35	30	25	22	29	31	26	20
Total cash on hand and in U.S. banks	1,168	1,313	1,193	1,498	1,346	325	254	267	270	347
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,486	1,874	2,142	2,576	2,721	52	15	16	45	17
Total cash, U.S. Government and other securities	2,653	3,187	3,335	4,074	4,067	378	269	283	315	363
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,129	3,832	4,420	4,122	4,276	562	453	562	534	537
Inventories	4,638	4,523	4,683	4,835	4,783	526	402	406	392	429
All other current assets	1,300	1,336	1,303	1,298	1,675	99	115	96	68	84
Total current assets	12,720	12,879	13,741	14,329	14,801	1,564	1,238	1,347	1,309	1,414
Property, plant, and equipment	15,895	16,422	17,723	17,515	17,954	2,604	2,411	2,391	2,533	3,163
Land and mineral rights	493	474	504	512	477	29	28	38	53	55
Less: Accumulated depreciation, depletion, and amortization	7,950	8,391	9,382	9,373	9,852	1,847	1,768	1,750	1,804	2,291
Net property, plant, and equipment	8,438	8,505	8,845	8,654	8,579	786	671	678	782	926
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,081	41,831	41,586	41,655	43,079	118	95	65	119	161
Total Assets	63,239	63,214	64,172	64,638	66,459	2,468	2,004	2,090	2,211	2,501
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	318	277	304	332	323	118	105	96	106	131
b. Other short-term loans, including commercial paper	644	568	619	333	723	16	14	26	38	61
Trade accounts and trade notes payable	2,391	2,422	2,658	2,634	2,259	244	207	239	240	228
Income taxes accrued, prior and current years, net of payments	7	9	99	111	9	13	7	13	7	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	156	210	167	826	807	42	33	37	45	87
b. Other long-term loans	151	149	115	150	207	39	39	52	37	84
All other current liabilities, including excise and sales taxes, and accrued expenses	1,479	1,498	1,942	1,990	1,954	94	117	180	112	101
Total current liabilities	5,146	5,134	5,904	6,376	6,282	567	521	642	585	702
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,493	5,482	5,271	4,991	4,912	273	202	221	221	246
b. Other long-term loans	490	439	662	548	411	51	68	132	115	47
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,844	5,818	6,051	5,891	5,882	80	35	25	26	45
Total liabilities	16,973	16,873	17,889	17,807	17,488	971	826	1,020	947	1,040
Capital stock and other capital (less treasury stock)	34,050	34,083	33,757	33,645	35,328	325	284	56	142	201
Retained earnings	12,217	12,259	12,527	13,186	13,642	1,172	894	1,015	1,122	1,260
Stockholders' equity	46,267	46,342	46,283	46,831	48,971	1,497	1,177	1,070	1,263	1,461
Total Liabilities and Stockholders' Equity	63,239	63,214	64,172	64,638	66,459	2,468	2,004	2,090	2,211	2,501
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,574	7,745	7,836	7,953	8,519	997	717	705	724	712
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.20	5.04	5.20	6.30	6.12	15.30	13.41	13.56	14.25	14.52
Trade accounts and trade notes receivable	6.53	6.06	6.89	6.38	6.43	22.78	22.61	26.88	24.15	21.48
Inventories	7.33	7.16	7.30	7.48	7.20	21.31	20.07	19.41	17.73	17.16
Total current assets	20.11	20.37	21.41	22.17	22.27	63.38	61.80	64.44	59.22	56.53
Net property, plant, and equipment	13.34	13.45	13.78	13.39	12.91	31.84	33.49	32.44	35.37	37.04
Short-term debt, including current portion of long-term debt	2.01	1.90	1.88	2.54	3.10	8.73	9.50	10.07	10.23	14.51
Total current liabilities	8.14	8.12	9.20	9.86	9.45	22.97	26.02	30.73	26.48	28.07
Long-term debt	9.46	9.37	9.25	8.57	8.01	13.13	13.48	16.90	15.21	11.71
Total liabilities	26.84	26.69	27.88	27.55	26.31	39.34	41.23	48.80	42.85	41.59
Stockholders' equity	73.16	73.31	72.12	72.45	73.69	60.66	58.77	51.20	57.15	58.41

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	80,585	79,633	78,848	83,689	85,211	35,488	34,692	34,412	36,319	36,629
Depreciation, depletion, and amortization of property, plant, and equipment	2,105	2,418	2,144	2,410	2,355	839	1,017	819	855	850
All other operating costs and expenses	69,927	71,494	67,909	71,081	73,306	30,281	31,783	28,961	30,446	31,001
Income (loss) from operations	8,552	5,721	8,795	10,198	9,550	4,368	1,892	4,633	5,019	4,778
Interest expense	1,196	1,221	1,267	1,408	1,401	226	234	213	212	217
All other nonoperating income (expense)	1,458	(860)	1,165	162	1,965	(16)	(127)	83	(58)	(60)
Income (loss) before income taxes	8,814	3,640	8,693	8,952	10,114	4,126	1,530	4,503	4,749	4,501
Provision for current and deferred domestic income taxes	1,060	689	839	820	763	203	167	163	184	157
Income (loss) after income taxes	7,755	2,951	7,854	8,132	9,350	3,923	1,363	4,340	4,565	4,344
Cash dividends charged to retained earnings this quarter	2,265	2,509	1,954	2,291	2,399	978	751	944	1,110	865
Net income retained in business	5,490	441	5,900	5,841	6,951	2,945	612	3,397	3,455	3,479
Retained earnings at beginning of quarter	130,494	136,706	134,653	134,672	139,528	33,976	34,838	34,499	34,865	37,685
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(191)	(848)	(1,142)	(1,789)	(330)	(178)	(546)	(1,086)	(848)	(309)
Retained earnings at end of quarter	135,793	136,300	139,410	138,724	146,150	36,743	34,904	36,810	37,471	40,855
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	2.61	3.04	2.72	2.88	2.76	2.37	2.93	2.38	2.35	2.32
All other operating costs and expenses	86.78	89.78	86.13	84.93	86.03	85.33	91.62	84.16	83.83	84.63
Income (loss) from operations	10.61	7.18	11.15	12.19	11.21	12.31	5.45	13.46	13.82	13.04
Interest expense	1.48	1.53	1.61	1.68	1.64	0.64	0.68	0.62	0.58	0.59
All other nonoperating income (expense)	1.81	(1.08)	1.48	0.19	2.31	(0.05)	(0.37)	0.24	(0.16)	(0.16)
Income (loss) before income taxes	10.94	4.57	11.02	10.70	11.87	11.63	4.41	13.09	13.07	12.29
Provision for current and deferred domestic income taxes	1.32	0.87	1.06	0.98	0.90	0.57	0.48	0.47	0.51	0.43
Income (loss) after income taxes	9.62	3.71	9.96	9.72	10.97	11.05	3.93	12.61	12.57	11.86
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.77	10.64	24.38	25.10	27.67	40.20	15.31	43.37	44.60	39.62
After income taxes	22.67	8.62	22.03	22.80	25.58	38.22	13.64	41.80	42.88	38.24
Annual rate of profit on total assets:										
Before income taxes	11.80	4.82	10.98	10.99	12.09	23.37	8.83	25.81	26.39	24.12
After income taxes	10.38	3.91	9.92	9.98	11.18	22.23	7.87	24.88	25.36	23.27
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.86	1.89	1.79	1.88	1.88	2.59	2.50	2.59	2.65	2.81
Total cash, U.S. Government and other securities, to total current liabilities	0.40	0.40	0.35	0.41	0.44	0.65	0.63	0.62	0.65	0.76
Total stockholders' equity to total debt	1.48	1.46	1.44	1.35	1.33	2.60	2.52	2.79	2.72	2.92

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,498	18,725	18,441	21,026	23,946	10,320	10,020	9,757	10,495	12,308
Time deposits in the U.S., including negotiable certificates of deposit	1,417	1,523	1,332	1,154	1,073	731	831	917	757	684
Total cash on hand and in U.S. banks	19,915	20,247	19,773	22,180	25,019	11,051	10,850	10,674	11,252	12,993
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,841	5,591	4,860	6,094	6,163	885	806	785	842	928
Total cash, U.S. Government and other securities	25,756	25,838	24,633	28,274	31,182	11,936	11,657	11,459	12,094	13,921
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,316	42,434	46,104	47,673	47,263	19,045	17,719	19,114	19,617	19,662
Inventories	40,953	42,561	44,026	43,561	44,452	13,818	14,167	14,519	14,291	14,563
All other current assets	10,384	11,036	11,284	11,244	11,518	2,771	2,836	3,025	3,249	3,430
Total current assets	121,409	121,869	126,047	130,752	134,415	47,571	46,379	48,117	49,251	51,575
Property, plant, and equipment	153,317	156,991	158,867	160,579	162,542	69,212	70,710	67,846	68,981	68,822
Land and mineral rights	3,099	3,322	3,363	3,101	3,481	763	855	774	818	1,134
Less: Accumulated depreciation, depletion, and amortization	103,853	106,537	104,162	104,501	105,384	51,090	52,988	50,826	51,363	51,182
Net property, plant, and equipment	52,564	53,776	58,068	59,179	60,640	18,885	18,577	17,794	18,435	18,774
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	124,802	126,430	132,555	135,840	139,548	4,146	4,365	3,869	4,301	4,310
Total Assets	298,775	302,075	316,670	325,771	334,602	70,602	69,321	69,779	71,988	74,660
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,024	5,123	6,839	6,786	7,387	2,739	2,737	2,903	2,886	2,831
b. Other short-term loans, including commercial paper	3,022	2,610	5,274	3,011	4,012	483	593	443	449	410
Trade accounts and trade notes payable	23,812	24,471	26,003	26,394	25,873	7,822	7,374	7,579	7,245	7,347
Income taxes accrued, prior and current years, net of payments	893	314	713	445	649	232	135	218	167	205
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,241	2,912	2,974	3,588	3,210	2,033	1,862	2,136	2,072	1,799
b. Other long-term loans	4,356	3,778	2,881	2,128	2,178	658	1,166	747	706	622
All other current liabilities, including excise and sales taxes, and accrued expenses	23,848	25,313	25,757	27,293	28,197	4,420	4,656	4,534	5,063	5,112
Total current liabilities	65,195	64,519	70,442	69,644	71,505	18,387	18,522	18,560	18,588	18,325
Long-term debt, due in more than 1 year:										
a. Loans from banks	32,768	34,166	35,468	39,388	43,174	6,717	6,519	6,084	6,303	6,693
b. Other long-term loans	43,139	44,862	45,422	50,637	50,089	3,158	3,009	2,581	3,233	3,183
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,835	21,668	22,721	23,454	23,638	1,287	1,303	1,023	1,280	1,019
Total liabilities	161,937	165,216	174,053	183,123	188,406	29,549	29,353	28,248	29,404	29,220
Capital stock and other capital (less treasury stock)	1,045	560	3,207	3,923	46	4,311	5,064	4,722	5,113	4,585
Retained earnings	135,793	136,300	139,410	138,724	146,150	36,743	34,904	36,810	37,471	40,855
Stockholders' equity	136,838	136,859	142,617	142,648	146,196	41,054	39,968	41,532	42,584	45,440
Total Liabilities and Stockholders' Equity	298,775	302,075	316,670	325,771	334,602	70,602	69,321	69,779	71,988	74,660
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	56,215	57,350	55,605	61,107	62,910	29,184	27,857	29,557	30,663	33,250
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.62	8.55	7.78	8.68	9.32	16.91	16.82	16.42	16.80	18.65
Trade accounts and trade notes receivable	14.83	14.05	14.56	14.63	14.13	26.97	25.56	27.39	27.25	26.34
Inventories	13.71	14.09	13.90	13.37	13.29	19.57	20.44	20.81	19.85	19.51
Total current assets	40.64	40.34	39.80	40.14	40.17	67.38	66.90	68.96	68.42	69.08
Net property, plant, and equipment	17.59	17.80	18.34	18.17	18.12	26.75	26.80	25.50	25.61	25.15
Short-term debt, including current portion of long-term debt	5.57	4.77	5.67	4.76	5.02	8.38	9.17	8.93	8.49	7.58
Total current liabilities	21.82	21.36	22.24	21.38	21.37	26.04	26.72	26.60	25.82	24.54
Long-term debt	25.41	26.16	25.54	27.63	27.87	13.99	13.74	12.42	13.25	13.23
Total liabilities	54.20	54.69	54.96	56.21	56.31	41.85	42.34	40.48	40.85	39.14
Stockholders' equity	45.80	45.31	45.04	43.79	43.69	58.15	57.66	59.52	59.15	60.86

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	109,943	109,568	103,009	113,628	109,670	16,794	17,482	16,138	16,618	16,327
Depreciation, depletion, and amortization of property, plant, and equipment	2,702	2,909	2,585	2,712	2,855	384	493	257	295	328
All other operating costs and expenses	98,210	98,836	92,607	100,230	97,604	14,985	16,364	14,303	14,020	14,461
Income (loss) from operations	9,032	7,822	7,817	10,686	9,210	1,424	624	1,578	2,302	1,538
Interest expense	1,933	2,177	2,156	2,200	2,144	75	108	78	84	105
All other nonoperating income (expense)	4,966	4,578	4,432	(1,067)	3,778	(4)	48	23	(36)	(16)
Income (loss) before income taxes	12,065	10,224	10,094	7,420	10,844	1,345	564	1,522	2,182	1,417
Provision for current and deferred domestic income taxes	1,325	1,293	1,331	1,899	1,832	117	110	144	111	111
Income (loss) after income taxes	10,740	8,931	8,763	5,521	9,012	1,228	454	1,378	2,071	1,306
Cash dividends charged to retained earnings this quarter	2,515	4,556	2,882	4,644	3,081	476	442	620	643	379
Net income retained in business	8,225	4,375	5,881	877	5,931	752	12	758	1,428	927
Retained earnings at beginning of quarter	216,198	223,775	230,639	237,792	237,178	16,519	16,493	15,900	16,594	15,541
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(496)	60	102	(511)	(310)	(518)	(468)	(73)	(387)	(109)
Retained earnings at end of quarter	223,927	228,210	236,622	238,158	242,800	16,753	16,037	16,585	17,634	16,359
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	2.46	2.66	2.51	2.39	2.60	2.29	2.82	1.59	1.78	2.01
All other operating costs and expenses	89.33	90.21	89.90	88.21	89.00	89.23	93.61	88.63	84.37	88.57
Income (loss) from operations	8.21	7.14	7.59	9.40	8.40	8.48	3.57	9.78	13.85	9.42
Interest expense	1.76	1.99	2.09	1.94	1.95	0.44	0.62	0.49	0.51	0.64
All other nonoperating income (expense)	4.52	4.18	4.30	(0.94)	3.44	(0.02)	0.27	0.14	(0.22)	(0.10)
Income (loss) before income taxes	10.97	9.33	9.80	6.53	9.89	8.01	3.23	9.43	13.13	8.68
Provision for current and deferred domestic income taxes	1.21	1.18	1.29	1.67	1.67	0.70	0.63	0.89	0.67	0.68
Income (loss) after income taxes	9.77	8.15	8.51	4.86	8.22	7.31	2.60	8.54	12.46	8.00
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.17	15.75	15.03	11.08	16.18	25.18	10.66	28.67	41.69	27.69
After income taxes	17.06	13.76	13.04	8.25	13.45	22.98	8.58	25.96	39.57	25.52
Annual rate of profit on total assets:										
Before income taxes	7.89	6.67	6.41	4.77	6.98	13.49	5.52	15.10	21.71	13.90
After income taxes	7.03	5.82	5.57	3.55	5.80	12.31	4.44	13.67	20.61	12.81
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.25	1.23	1.28	1.27	1.25	2.26	2.18	2.17	2.20	2.16
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.20	0.21	0.21	0.20	0.53	0.52	0.50	0.51	0.53
Total stockholders' equity to total debt	1.75	1.81	1.79	1.81	1.78	2.82	2.48	2.62	2.46	2.25

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	23,967	23,780	24,915	24,841	24,735	5,812	5,825	5,748	5,911	6,299
Time deposits in the U.S., including negotiable certificates of deposit	1,541	1,523	1,454	1,569	1,812	389	344	309	218	243
Total cash on hand and in U.S. banks	25,508	25,303	26,369	26,410	26,547	6,201	6,168	6,057	6,128	6,541
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,997	6,600	6,301	6,046	5,876	747	876	733	663	673
Total cash, U.S. Government and other securities	32,504	31,903	32,669	32,456	32,423	6,948	7,044	6,790	6,792	7,214
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,036	54,989	57,474	58,785	56,576	9,520	9,276	9,243	9,272	8,902
Inventories	71,308	70,139	75,071	74,167	74,520	11,177	11,451	11,310	11,262	11,658
All other current assets	34,024	34,379	33,612	33,594	34,209	1,828	1,627	1,904	1,980	1,801
Total current assets	192,872	191,410	198,827	199,003	197,728	29,473	29,398	29,247	29,306	29,576
Property, plant, and equipment	159,977	161,982	164,989	166,186	167,800	25,387	27,000	27,083	26,982	26,682
Land and mineral rights	2,866	2,821	2,863	3,087	3,157	341	319	319	485	587
Less: Accumulated depreciation, depletion, and amortization	100,258	101,059	102,391	103,434	104,488	18,159	19,248	19,277	19,191	18,918
Net property, plant, and equipment	62,585	63,744	65,461	65,838	66,469	7,569	8,072	8,125	8,276	8,351
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	355,913	358,175	365,446	357,678	357,379	2,840	3,429	2,943	2,617	2,867
Total Assets	611,370	613,329	629,734	622,519	621,575	39,881	40,899	40,315	40,199	40,793
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,239	7,186	6,842	6,579	6,753	1,615	1,948	1,541	1,386	1,608
b. Other short-term loans, including commercial paper	5,111	4,565	5,893	5,655	7,127	263	225	370	369	407
Trade accounts and trade notes payable	44,187	44,466	44,532	44,714	41,473	5,103	4,680	4,824	4,544	4,402
Income taxes accrued, prior and current years, net of payments	8,028	8,142	9,019	9,079	9,576	201	121	115	164	219
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,615	2,399	2,965	2,700	2,344	718	768	848	731	693
b. Other long-term loans	4,855	4,701	6,018	5,774	7,333	443	436	491	812	635
All other current liabilities, including excise and sales taxes, and accrued expenses	82,639	84,477	80,375	81,861	83,712	4,712	5,280	5,264	5,294	5,739
Total current liabilities	154,675	155,936	155,645	156,362	158,317	13,055	13,457	13,453	13,299	13,704
Long-term debt, due in more than 1 year:										
a. Loans from banks	42,746	46,093	47,812	47,614	48,470	2,939	3,467	3,430	3,580	3,945
b. Other long-term loans	81,094	78,516	80,749	79,923	78,166	1,590	1,700	1,415	1,642	1,791
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	81,085	73,095	76,824	70,882	68,603	930	1,102	784	744	881
Total liabilities	359,600	353,639	361,029	354,780	353,556	18,514	19,726	19,081	19,265	20,321
Capital stock and other capital (less treasury stock)	27,842	31,479	32,082	29,580	25,220	4,615	5,136	4,650	3,300	4,114
Retained earnings	223,927	228,210	236,622	238,158	242,800	16,753	16,037	16,585	17,634	16,359
Stockholders' equity	251,770	259,690	268,704	267,738	268,019	21,368	21,173	21,234	20,934	20,473
Total Liabilities and Stockholders' Equity	611,370	613,329	629,734	622,519	621,575	39,881	40,899	40,315	40,199	40,793
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	38,197	35,474	43,182	42,640	39,410	16,418	15,941	15,794	16,007	15,872
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.32	5.20	5.19	5.21	5.22	17.42	17.22	16.84	16.90	17.69
Trade accounts and trade notes receivable	9.00	8.97	9.13	9.44	9.10	23.87	22.68	22.93	23.06	21.82
Inventories	11.66	11.44	11.92	11.91	11.99	28.03	28.00	28.05	28.02	28.58
Total current assets	31.55	31.21	31.57	31.97	31.81	73.90	71.88	72.55	72.90	72.50
Net property, plant, and equipment	10.24	10.39	10.40	10.58	10.69	18.98	19.74	20.15	20.59	20.47
Short-term debt, including current portion of long-term debt	3.24	3.07	3.45	3.33	3.79	7.62	8.26	8.06	8.20	8.19
Total current liabilities	25.30	25.42	24.72	25.12	25.47	32.73	32.90	33.37	33.08	33.59
Long-term debt	20.26	20.32	20.42	20.49	20.37	11.36	12.63	12.02	12.99	14.06
Total liabilities	58.82	57.66	57.33	56.99	56.88	46.42	48.23	47.33	47.92	49.81
Stockholders' equity	41.18	42.34	42.67	43.01	43.12	53.58	51.77	52.67	52.08	50.19

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	175,565	186,270	168,841	171,901	174,620	8,843	8,076	7,724	7,663	7,419
Depreciation, depletion, and amortization of property, plant, and equipment	5,973	6,183	6,087	5,940	6,428	116	181	102	119	122
All other operating costs and expenses	151,709	159,964	145,987	147,042	148,984	8,135	7,922	7,187	6,910	6,645
Income (loss) from operations	17,883	20,124	16,767	18,919	19,209	593	(27)	435	634	652
Interest expense	5,529	5,599	5,784	5,688	5,567	88	150	85	89	100
All other nonoperating income (expense)	35,598	34,534	23,747	25,575	27,288	(24)	(52)	11	47	(2)
Income (loss) before income taxes	47,952	49,060	34,731	38,806	40,929	481	(229)	360	592	549
Provision for current and deferred domestic income taxes	1,738	5,153	3,714	4,579	(1,915)	79	47	41	62	49
Income (loss) after income taxes	46,214	43,907	31,017	34,227	42,844	402	(275)	319	530	500
Cash dividends charged to retained earnings this quarter	14,344	10,708	14,628	11,404	16,565	283	320	206	470	259
Net income retained in business	31,870	33,199	16,389	22,823	26,278	119	(595)	114	60	241
Retained earnings at beginning of quarter	250,400	226,780	246,357	216,036	198,815	344	1,422	2,835	2,220	(1,786)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(54,256)	(12,498)	(57,763)	(29,004)	(32,272)	(178)	87	(189)	(352)	(192)
Retained earnings at end of quarter	228,014	247,481	204,984	209,856	192,822	285	914	2,760	1,928	(1,736)
	(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	3.40	3.32	3.60	3.46	3.68	1.31	2.25	1.32	1.55	1.65
All other operating costs and expenses	86.41	85.88	86.46	85.54	85.32	91.99	98.08	93.06	90.17	89.57
Income (loss) from operations	10.19	10.80	9.93	11.01	11.00	6.71	(0.33)	5.63	8.28	8.78
Interest expense	3.15	3.01	3.43	3.31	3.19	0.99	1.86	1.11	1.16	1.35
All other nonoperating income (expense)	20.28	18.54	14.06	14.88	15.63	(0.28)	(0.64)	0.14	0.61	(0.03)
Income (loss) before income taxes	27.31	26.34	20.57	22.57	23.44	5.44	(2.83)	4.66	7.73	7.40
Provision for current and deferred domestic income taxes	0.99	2.77	2.20	2.66	(1.10)	0.89	0.58	0.52	0.81	0.66
Income (loss) after income taxes	26.32	23.57	18.37	19.91	24.54	4.55	(3.41)	4.13	6.92	6.74
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.58	24.81	18.40	20.68	21.62	18.58	(9.15)	14.12	22.20	23.84
After income taxes	23.69	22.20	16.43	18.24	22.63	15.54	(11.02)	12.53	19.88	21.73
Annual rate of profit on total assets:										
Before income taxes	11.03	11.30	7.99	9.03	9.34	9.18	(4.65)	7.21	12.23	11.59
After income taxes	10.63	10.11	7.14	7.96	9.78	7.68	(5.60)	6.40	10.95	10.57
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.27	1.29	1.23	1.28	1.33	2.33	2.29	2.39	2.55	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.53	0.47	0.51	0.55	0.62	0.64	0.68	0.69	0.62
Total stockholders' equity to total debt	1.53	1.60	1.42	1.43	1.41	2.05	2.19	2.27	2.75	1.72

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	64,616	68,965	67,436	68,287	89,345	3,763	3,500	3,592	3,189	3,294
Time deposits in the U.S., including negotiable certificates of deposit	9,264	8,870	10,518	10,978	8,738	162	185	253	123	206
Total cash on hand and in U.S. banks	73,880	77,835	77,954	79,265	98,084	3,924	3,685	3,845	3,312	3,500
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	80,953	80,727	72,041	78,076	79,984	260	461	475	571	352
Total cash, U.S. Government and other securities	154,833	158,562	149,994	157,341	178,068	4,185	4,146	4,320	3,884	3,852
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	91,733	93,114	89,512	89,342	94,401	4,660	4,110	4,355	4,047	3,939
Inventories	69,157	65,358	70,215	70,633	74,343	5,741	5,480	5,432	5,415	5,060
All other current assets	78,227	73,944	78,739	76,418	82,429	1,187	979	1,183	1,038	1,130
Total current assets	393,950	390,977	388,461	393,734	429,241	15,773	14,716	15,290	14,384	13,981
Property, plant, and equipment	326,992	325,949	329,717	333,575	341,680	8,767	8,568	8,445	8,398	8,191
Land and mineral rights	19,285	19,256	19,212	19,848	20,476	225	138	121	87	118
Less: Accumulated depreciation, depletion, and amortization	204,685	207,727	210,962	213,073	216,004	6,275	6,145	6,033	5,929	5,792
Net property, plant, and equipment	141,592	137,478	137,967	140,350	146,151	2,716	2,561	2,533	2,557	2,517
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,203,204	1,207,912	1,212,037	1,185,611	1,177,262	2,457	2,396	2,117	2,428	2,443
Total Assets	1,738,747	1,736,367	1,738,465	1,719,695	1,752,654	20,946	19,673	19,940	19,369	18,941
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,830	3,090	3,074	3,523	3,047	567	592	495	592	594
b. Other short-term loans, including commercial paper	24,274	22,895	21,121	19,787	18,214	789	719	835	733	900
Trade accounts and trade notes payable	89,113	84,858	79,439	78,507	87,518	2,705	2,248	2,226	1,781	1,835
Income taxes accrued, prior and current years, net of payments	4,240	3,371	4,008	3,284	4,739	103	57	44	60	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	11,613	10,881	14,663	10,976	14,017	346	363	266	225	185
b. Other long-term loans	29,329	24,516	31,179	37,012	35,788	276	419	144	173	699
All other current liabilities, including excise and sales taxes, and accrued expenses	148,661	152,373	163,410	154,841	159,991	1,987	2,038	2,377	2,074	1,921
Total current liabilities	310,059	301,983	316,895	307,932	323,314	6,774	6,436	6,387	5,638	6,194
Long-term debt, due in more than 1 year:										
a. Loans from banks	80,167	77,794	76,817	80,729	79,464	1,096	910	791	825	734
b. Other long-term loans	362,480	355,210	384,352	374,648	384,776	1,963	1,557	1,961	1,337	2,241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	205,587	210,356	205,266	205,719	207,749	762	776	611	903	561
Total liabilities	958,292	945,343	983,329	969,028	995,304	10,595	9,678	9,749	8,703	9,730
Capital stock and other capital (less treasury stock)	552,441	543,542	550,152	540,811	564,528	10,065	9,080	7,431	8,738	10,947
Retained earnings	228,014	247,481	204,984	209,856	192,822	285	914	2,760	1,928	(1,736)
Stockholders' equity	780,455	791,024	755,136	750,668	757,350	10,351	9,994	10,190	10,666	9,211
Total Liabilities and Stockholders' Equity	1,738,747	1,736,367	1,738,465	1,719,695	1,752,654	20,946	19,673	19,940	19,369	18,941
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	83,891	88,994	71,566	85,802	105,926	8,999	8,280	8,903	8,746	7,786
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.90	9.13	8.63	9.15	10.16	19.98	21.07	21.66	20.05	20.34
Trade accounts and trade notes receivable	5.28	5.36	5.15	5.20	5.39	22.25	20.89	21.84	20.89	20.79
Inventories	3.98	3.76	4.04	4.11	4.24	27.41	27.86	27.24	27.96	26.71
Total current assets	22.66	22.52	22.35	22.90	24.49	75.30	74.80	76.68	74.26	73.81
Net property, plant, and equipment	8.14	7.92	7.94	8.16	8.34	12.97	13.02	12.70	13.20	13.29
Short-term debt, including current portion of long-term debt	3.91	3.54	4.03	4.15	4.05	9.45	10.64	8.72	8.89	12.56
Total current liabilities	17.83	17.39	18.23	17.91	18.45	32.34	32.71	32.03	29.11	32.70
Long-term debt	25.46	24.94	26.53	26.48	26.49	14.61	12.54	13.80	11.16	15.70
Total liabilities	55.11	54.44	56.56	56.35	56.79	50.58	49.20	48.89	44.93	51.37
Stockholders' equity	44.89	45.56	43.44	43.65	43.21	49.42	50.80	51.11	55.07	48.63

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

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

Item	Computer and Peripheral Equipment All Total Asset Sizes ¹					Computer and Peripheral Equipment Total Assets Under \$25 Million ¹				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,687	66,509	54,457	53,200	56,584	558	527	490	634	675
Depreciation, depletion, and amortization of property, plant, and equipment	1,442	1,392	1,420	1,269	1,502	5	5	8	11	12
All other operating costs and expenses	48,862	54,730	46,217	45,041	47,134	548	542	526	650	637
Income (loss) from operations	7,383	10,386	6,820	6,890	7,947	5	(20)	(43)	(27)	26
Interest expense	1,992	2,071	2,184	2,058	2,014	9	41	14	13	14
All other nonoperating income (expense)	12,582	16,391	9,108	8,141	8,427	(4)	1	1	3	2
Income (loss) before income taxes	17,973	24,707	13,743	12,974	14,361	(9)	(60)	(56)	(38)	15
Provision for current and deferred domestic income taxes	1,814	5,048	1,782	63	(4,747)	5	6	10	3	9
Income (loss) after income taxes	16,159	19,658	11,961	12,910	19,108	(13)	(66)	(66)	(41)	5
Cash dividends charged to retained earnings this quarter	4,254	3,865	4,386	3,969	4,952	15	8	21	66	23
Net income retained in business	11,905	15,793	7,575	8,941	14,155	(28)	(74)	(87)	(107)	(18)
Retained earnings at beginning of quarter	76,341	67,169	72,718	40,131	30,138	(160)	(446)	(516)	(502)	(1,146)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,103)	(7,784)	(39,959)	(18,366)	(18,962)	(9)	12	(23)	52	5
Retained earnings at end of quarter	68,144	75,178	40,334	30,706	25,331	(197)	(508)	(627)	(556)	(1,159)
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	2.50	2.09	2.61	2.38	2.66	0.91	1.02	1.53	1.79	1.83
All other operating costs and expenses	84.70	82.29	84.87	84.66	83.30	98.21	102.74	107.30	102.51	94.27
Income (loss) from operations	12.80	15.62	12.52	12.95	14.05	0.88	(3.76)	(8.84)	(4.29)	3.91
Interest expense	3.45	3.11	4.01	3.87	3.56	1.65	7.77	2.82	2.11	2.02
All other nonoperating income (expense)	21.81	24.64	16.72	15.30	14.89	(0.78)	0.11	0.17	0.47	0.31
Income (loss) before income taxes	31.16	37.15	25.24	24.39	25.38	(1.55)	(11.42)	(11.49)	(5.94)	2.20
Provision for current and deferred domestic income taxes	3.15	7.59	3.27	0.12	(8.39)	0.81	1.07	2.02	0.48	1.39
Income (loss) after income taxes	28.01	29.56	21.96	24.27	33.77	(2.37)	(12.49)	(13.50)	(6.42)	0.81
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	42.26	55.88	38.16	38.17	43.74	(11.71)	(277.00)	492.79	(215.50)	(18.52)
After income taxes	38.00	44.46	33.21	37.98	58.20	(17.83)	(302.90)	579.23	(233.00)	(6.85)
Annual rate of profit on total assets:										
Before income taxes	13.10	17.75	10.55	10.32	11.22	(2.31)	(16.86)	(14.61)	(8.45)	3.56
After income taxes	11.77	14.12	9.18	10.27	14.93	(3.51)	(18.44)	(17.18)	(9.13)	1.32
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.76	0.80	0.70	0.78	0.92	1.32	1.07	1.00	1.01	0.77
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.28	0.21	0.29	0.37	0.45	0.31	0.34	0.31	0.15
Total stockholders' equity to total debt	0.83	0.87	0.70	0.68	0.65	0.47	0.12	(0.05)	0.07	(0.25)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	19,846	19,301	13,691	13,872	15,885	385	305	291	214	218
Time deposits in the U.S., including negotiable certificates of deposit	14	270	255	273	267	5	7	7	10	9
Total cash on hand and in U.S. banks	19,859	19,572	13,946	14,145	16,152	390	312	298	224	227
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,249	16,380	11,915	21,447	32,379	38	13	87	190	10
Total cash, U.S. Government and other securities	30,109	35,952	25,861	35,592	48,531	428	325	386	414	237
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,710	23,859	21,930	21,080	26,300	313	248	255	328	361
Inventories	13,425	14,128	14,395	13,209	13,531	368	392	375	447	383
All other current assets	32,539	28,190	23,844	24,059	30,560	154	172	132	166	214
Total current assets	99,782	102,129	86,030	93,940	118,921	1,263	1,137	1,147	1,355	1,194
Property, plant, and equipment	62,770	60,578	60,230	61,321	63,082	325	377	560	651	664
Land and mineral rights	14,561	14,563	14,545	15,242	15,923	2	2	3	3	6
Less: Accumulated depreciation, depletion, and amortization	39,058	39,956	40,824	41,857	43,140	204	244	396	469	475
Net property, plant, and equipment	38,273	35,184	33,951	34,706	35,865	123	135	166	185	195
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	410,934	419,563	401,149	374,113	357,308	118	157	229	243	281
Total Assets	548,989	556,876	521,130	502,760	512,094	1,504	1,429	1,542	1,783	1,670
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	377	252	466	415	380	19	23	37	59	43
b. Other short-term loans, including commercial paper	17,739	16,622	12,884	11,147	7,306	348	373	478	567	788
Trade accounts and trade notes payable	46,987	41,857	38,812	38,317	45,595	278	236	229	240	254
Income taxes accrued, prior and current years, net of payments	395	559	605	577	2,441	(2)	(3)	(1)	11	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	464	551	371	384	413	21	79	11	21	25
b. Other long-term loans	14,974	15,489	16,692	20,310	19,634	4	12	9	3	9
All other current liabilities, including excise and sales taxes, and accrued expenses	50,534	52,750	53,551	49,931	54,175	286	345	387	441	423
Total current liabilities	131,470	128,081	123,382	121,082	129,944	955	1,065	1,149	1,340	1,547
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,641	15,873	15,703	14,796	14,982	39	43	66	71	84
b. Other long-term loans	154,158	153,487	159,124	153,643	157,881	204	225	356	283	342
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	76,610	82,589	78,851	77,287	77,966	10	9	17	20	17
Total liabilities	378,879	380,030	377,059	366,808	380,773	1,208	1,342	1,588	1,713	1,991
Capital stock and other capital (less treasury stock)	101,967	101,667	103,736	105,246	105,991	493	595	581	626	838
Retained earnings	68,144	75,178	40,334	30,706	25,331	(197)	(508)	(627)	(556)	(1,159)
Stockholders' equity	170,110	176,846	144,070	135,952	131,322	296	87	(46)	70	(321)
Total Liabilities and Stockholders' Equity	548,989	556,876	521,130	502,760	512,094	1,504	1,429	1,542	1,783	1,670
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(31,688)	(25,952)	(37,352)	(27,142)	(11,022)	308	72	(2)	15	(353)
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.48	6.46	4.96	7.08	9.48	28.45	22.73	25.01	23.21	14.19
Trade accounts and trade notes receivable	4.32	4.28	4.21	4.19	5.14	20.78	17.37	16.51	18.40	21.59
Inventories	2.45	2.54	2.76	2.63	2.64	24.49	27.44	24.30	25.05	22.92
Total current assets	18.18	18.34	16.51	18.68	23.22	83.98	79.55	74.38	75.98	71.50
Net property, plant, and equipment	6.97	6.32	6.51	6.90	7.00	8.20	9.43	10.80	10.39	11.65
Short-term debt, including current portion of long-term debt	6.11	5.91	5.84	6.42	5.42	26.11	34.06	34.66	36.42	51.78
Total current liabilities	23.95	23.00	23.68	24.08	25.37	63.48	74.52	74.51	75.15	92.61
Long-term debt	31.11	30.41	33.55	33.50	33.76	16.19	18.78	27.37	19.81	25.55
Total liabilities	69.01	68.24	72.35	72.96	74.36	80.31	93.91	102.97	96.08	119.20
Stockholders' equity	30.99	31.76	27.65	27.04	25.64	19.69	6.09	(2.97)	3.92	(19.20)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	27,936	29,310	28,437	30,570	30,629	688	700	700	757	804
Depreciation, depletion, and amortization of property, plant, and equipment	678	760	686	707	872	6	18	10	11	13
All other operating costs and expenses	24,516	25,665	23,845	24,485	26,054	665	740	648	676	717
Income (loss) from operations	2,742	2,884	3,906	5,378	3,703	17	(58)	41	70	74
Interest expense	896	929	912	952	880	4	6	11	8	7
All other nonoperating income (expense)	1,790	2,814	2,001	4,466	3,420	1	4	1	8	(2)
Income (loss) before income taxes	3,635	4,769	4,995	8,891	6,243	14	(60)	31	70	65
Provision for current and deferred domestic income taxes	(654)	(681)	598	3,718	1,234	16	4	5	5	14
Income (loss) after income taxes	4,289	5,450	4,397	5,173	5,009	(2)	(64)	27	65	50
Cash dividends charged to retained earnings this quarter	2,816	2,598	2,874	2,739	3,220	11	44	18	72	54
Net income retained in business	1,473	2,851	1,523	2,434	1,789	(12)	(108)	9	(7)	(4)
Retained earnings at beginning of quarter	(64,804)	(89,013)	(87,571)	(91,110)	(102,700)	121	(127)	(331)	116	(888)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(26,139)	2,191	(4,744)	(5,283)	(6,525)	(5)	29	12	(52)	(11)
Retained earnings at end of quarter	(89,470)	(83,970)	(90,792)	(93,959)	(107,435)	103	(206)	(310)	56	(903)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.43	2.59	2.41	2.31	2.85	0.89	2.56	1.50	1.50	1.59
All other operating costs and expenses	87.76	87.57	83.85	80.10	85.06	96.58	105.71	92.60	89.19	89.20
Income (loss) from operations	9.81	9.84	13.73	17.59	12.09	2.52	(8.27)	5.90	9.31	9.21
Interest expense	3.21	3.17	3.21	3.12	2.87	0.59	0.82	1.52	1.07	0.92
All other nonoperating income (expense)	6.41	9.60	7.04	14.61	11.16	0.17	0.58	0.09	1.00	(0.25)
Income (loss) before income taxes	13.01	16.27	17.56	29.09	20.38	2.10	(8.51)	4.47	9.23	8.03
Provision for current and deferred domestic income taxes	(2.34)	(2.32)	2.10	12.16	4.03	2.35	0.61	0.66	0.70	1.75
Income (loss) after income taxes	15.35	18.59	15.46	16.92	16.35	(0.25)	(9.12)	3.81	8.53	6.28
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.83	19.56	21.17	40.94	26.38	6.66	(74.00)	113.77	54.68	42.32
After income taxes	18.68	22.35	18.63	23.82	21.16	(0.80)	(79.29)	96.91	50.55	33.07
Annual rate of profit on total assets:										
Before income taxes	5.86	7.46	7.91	14.64	9.84	3.11	(16.01)	7.98	16.06	14.30
After income taxes	6.91	8.53	6.96	8.52	7.90	(0.37)	(17.16)	6.80	14.85	11.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.74	1.69	1.65	1.57	1.50	3.03	1.52	1.87	2.39	2.52
Total cash, U.S. Government and other securities, to total current liabilities	1.10	1.02	0.90	0.85	0.75	1.14	0.40	0.58	0.50	0.56
Total stockholders' equity to total debt	1.17	1.29	1.17	1.12	1.20	1.50	0.45	0.10	0.62	0.83

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,476	15,002	15,505	15,136	21,677	508	274	351	253	281
Time deposits in the U.S., including negotiable certificates of deposit	5,668	6,629	6,124	6,430	2,541	21	6	5	4	3
Total cash on hand and in U.S. banks	20,144	21,631	21,629	21,566	24,217	529	280	356	256	284
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	44,278	40,895	37,880	32,918	25,237	18	19	29	16	10
Total cash, U.S. Government and other securities	64,422	62,526	59,510	54,483	49,455	547	300	385	272	295
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,297	18,225	16,622	16,305	15,502	337	316	334	380	395
Inventories	7,569	7,506	7,672	7,753	10,870	493	442	439	532	521
All other current assets	13,566	14,807	25,063	22,090	22,707	78	95	83	128	106
Total current assets	101,854	103,065	108,867	100,631	98,533	1,454	1,153	1,241	1,312	1,318
Property, plant, and equipment	36,183	36,564	36,790	35,956	35,703	542	418	563	683	722
Land and mineral rights	627	659	657	640	613	5	4	4	4	4
Less: Accumulated depreciation, depletion, and amortization	23,057	23,432	23,364	22,963	22,242	397	308	396	465	463
Net property, plant, and equipment	13,753	13,791	14,083	13,633	14,074	150	114	171	222	263
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	132,635	138,694	129,695	128,692	141,119	256	221	156	207	227
Total Assets	248,242	255,550	252,645	242,956	253,727	1,860	1,488	1,568	1,741	1,807
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,241	1,305	1,254	1,232	944	40	31	34	33	49
b. Other short-term loans, including commercial paper	118	222	335	44	182	42	183	255	19	5
Trade accounts and trade notes payable	8,589	9,644	8,929	9,135	9,607	229	267	212	194	266
Income taxes accrued, prior and current years, net of payments	1,318	1,149	1,111	1,124	1,373	12	6	4	5	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,934	7,533	10,899	7,841	10,374	22	126	16	23	17
b. Other long-term loans	2,365	1,311	582	3,448	2,642	12	15	20	120	33
All other current liabilities, including excise and sales taxes, and accrued expenses	37,034	39,911	42,683	41,300	40,485	121	130	124	156	147
Total current liabilities	58,599	61,075	65,794	64,124	65,607	479	759	664	549	523
Long-term debt, due in more than 1 year:										
a. Loans from banks	23,356	21,692	18,912	19,333	18,423	75	44	57	83	80
b. Other long-term loans	43,825	43,680	48,465	45,908	46,202	390	321	706	550	552
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	30,608	31,590	25,084	26,711	28,830	46	43	31	48	41
Total liabilities	156,389	158,036	158,255	156,076	159,063	990	1,166	1,458	1,230	1,197
Capital stock and other capital (less treasury stock)	181,323	181,484	185,182	180,839	202,099	767	528	420	455	1,513
Retained earnings	(89,470)	(83,970)	(90,792)	(93,959)	(107,435)	103	(206)	(310)	56	(903)
Stockholders' equity	91,853	97,514	94,390	86,879	94,664	870	322	110	511	611
Total Liabilities and Stockholders' Equity	248,242	255,550	252,645	242,956	253,727	1,860	1,488	1,568	1,741	1,807
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	43,255	41,991	43,073	36,507	32,926	975	394	577	764	795
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	25.95	24.47	23.55	22.43	19.49	29.41	20.15	24.54	15.64	16.31
Trade accounts and trade notes receivable	6.57	7.13	6.58	6.71	6.11	18.13	21.26	21.29	21.85	21.87
Inventories	3.05	2.94	3.04	3.19	4.28	26.48	29.70	28.00	30.54	28.85
Total current assets	41.03	40.33	43.09	41.42	38.83	78.18	77.48	79.15	75.37	72.92
Net property, plant, and equipment	5.54	5.40	5.57	5.61	5.55	8.05	7.65	10.89	12.74	14.54
Short-term debt, including current portion of long-term debt	4.70	4.06	5.17	5.17	5.57	6.26	23.89	20.69	11.16	5.79
Total current liabilities	23.61	23.90	26.04	26.39	25.86	25.76	50.99	42.36	31.52	28.94
Long-term debt	27.06	25.58	26.67	26.85	25.47	24.99	24.51	48.65	36.36	35.00
Total liabilities	63.00	61.84	62.64	64.24	62.69	53.25	78.36	92.99	70.62	66.22
Stockholders' equity	37.00	38.16	37.36	35.76	37.31	46.75	21.64	7.01	29.38	33.78

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	89,942	90,452	85,947	88,131	87,407	7,597	6,849	6,533	6,272	5,939
Depreciation, depletion, and amortization of property, plant, and equipment	3,854	4,031	3,981	3,964	4,053	104	158	84	96	97
All other operating costs and expenses	78,331	79,568	75,924	77,516	75,797	6,922	6,640	6,013	5,585	5,291
Income (loss) from operations	7,758	6,853	6,042	6,651	7,558	571	51	437	591	551
Interest expense	2,641	2,599	2,688	2,678	2,674	75	103	61	68	79
All other nonoperating income (expense)	21,227	15,330	12,638	12,968	15,441	(21)	(56)	9	36	(2)
Income (loss) before income taxes	26,344	19,584	15,992	16,941	20,325	475	(109)	385	560	470
Provision for current and deferred domestic income taxes	578	785	1,333	798	1,598	58	37	26	54	25
Income (loss) after income taxes	25,766	18,799	14,659	16,144	18,727	417	(146)	359	506	444
Cash dividends charged to retained earnings this quarter	7,274	4,245	7,368	4,695	8,393	258	267	166	333	182
Net income retained in business	18,491	14,554	7,291	11,448	10,334	159	(413)	192	173	262
Retained earnings at beginning of quarter	238,863	248,624	261,210	267,015	271,377	383	1,995	3,681	2,606	248
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,014)	(6,905)	(13,060)	(5,355)	(6,785)	(163)	46	(177)	(352)	(185)
Retained earnings at end of quarter	249,340	256,273	255,441	273,109	274,926	379	1,627	3,696	2,427	325
	(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	4.28	4.46	4.63	4.50	4.64	1.37	2.31	1.28	1.53	1.64
All other operating costs and expenses	87.09	87.97	88.34	87.96	86.72	91.12	96.95	92.04	89.05	89.08
Income (loss) from operations	8.63	7.58	7.03	7.55	8.65	7.51	0.75	6.68	9.43	9.28
Interest expense	2.94	2.87	3.13	3.04	3.06	0.98	1.51	0.93	1.08	1.33
All other nonoperating income (expense)	23.60	16.95	14.70	14.71	17.67	(0.28)	(0.82)	0.14	0.58	(0.04)
Income (loss) before income taxes	29.29	21.65	18.61	19.22	23.25	6.25	(1.59)	5.89	8.92	7.91
Provision for current and deferred domestic income taxes	0.64	0.87	1.55	0.91	1.83	0.76	0.54	0.40	0.85	0.42
Income (loss) after income taxes	28.65	20.78	17.06	18.32	21.43	5.49	(2.13)	5.49	8.07	7.48
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.32	15.16	12.38	12.84	15.30	20.69	(4.54)	15.20	22.20	21.05
After income taxes	19.88	14.55	11.35	12.23	14.10	18.16	(6.08)	14.17	20.08	19.93
Annual rate of profit on total assets:										
Before income taxes	11.19	8.48	6.63	6.96	8.24	10.81	(2.60)	9.14	14.13	12.15
After income taxes	10.95	8.14	6.08	6.63	7.59	9.49	(3.48)	8.53	12.78	11.49
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.60	1.65	1.52	1.62	1.66	2.44	2.69	2.82	3.13	2.78
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.53	0.51	0.55	0.63	0.60	0.76	0.78	0.85	0.80
Total stockholders' equity to total debt	2.28	2.39	2.10	2.13	2.08	2.40	3.11	4.14	4.91	2.68

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	30,295	34,662	38,240	39,279	51,784	2,870	2,921	2,951	2,723	2,795
Time deposits in the U.S., including negotiable certificates of deposit	3,582	1,970	4,139	4,275	5,931	136	171	240	109	194
Total cash on hand and in U.S. banks	33,877	36,632	42,379	43,554	57,715	3,006	3,092	3,190	2,832	2,989
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	26,426	23,452	22,245	23,711	22,368	204	429	359	365	331
Total cash, U.S. Government and other securities	60,303	60,084	64,624	67,265	80,082	3,210	3,521	3,549	3,198	3,320
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,726	51,030	50,961	51,957	52,600	4,010	3,546	3,767	3,338	3,183
Inventories	48,163	43,723	48,148	49,671	49,942	4,881	4,646	4,618	4,437	4,156
All other current assets	32,122	30,946	29,832	30,270	29,162	955	713	968	744	810
Total current assets	192,314	185,783	193,564	199,163	211,786	13,056	12,426	12,902	11,717	11,469
Property, plant, and equipment	228,040	228,807	232,697	236,297	242,895	7,900	7,773	7,322	7,064	6,805
Land and mineral rights	4,097	4,035	4,010	3,967	3,940	218	131	115	81	108
Less: Accumulated depreciation, depletion, and amortization	142,571	144,339	146,774	148,253	150,623	5,674	5,592	5,241	4,995	4,853
Net property, plant, and equipment	89,566	88,503	89,933	92,011	96,212	2,443	2,312	2,195	2,150	2,060
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	659,636	649,656	681,193	682,806	678,835	2,083	2,018	1,732	1,978	1,935
Total Assets	941,516	923,941	964,690	973,980	986,833	17,582	16,755	16,829	15,845	15,464
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,212	1,532	1,354	1,877	1,723	508	537	424	501	502
b. Other short-term loans, including commercial paper	6,417	6,051	7,902	8,596	10,726	399	163	102	147	107
Trade accounts and trade notes payable	33,537	33,357	31,698	31,055	32,316	2,198	1,744	1,785	1,348	1,315
Income taxes accrued, prior and current years, net of payments	2,526	1,663	2,291	1,583	925	93	54	41	44	50
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,216	2,797	3,393	2,752	3,230	303	159	240	181	143
b. Other long-term loans	11,990	7,715	13,904	13,254	13,512	260	392	115	50	656
All other current liabilities, including excise and sales taxes, and accrued expenses	61,092	59,712	67,176	63,609	65,332	1,579	1,563	1,867	1,478	1,351
Total current liabilities	119,990	112,827	127,719	122,726	127,764	5,340	4,612	4,573	3,749	4,125
Long-term debt, due in more than 1 year:										
a. Loans from banks	40,170	40,230	42,202	46,599	46,059	982	823	668	671	569
b. Other long-term loans	164,496	158,043	176,763	175,098	180,693	1,369	1,011	899	504	1,347
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	98,368	96,178	101,331	101,721	100,953	706	724	563	835	503
Total liabilities	423,025	407,277	448,015	446,144	455,469	8,397	7,170	6,703	5,760	6,543
Capital stock and other capital (less treasury stock)	269,150	260,391	261,234	254,727	256,438	8,805	7,958	6,430	7,657	8,596
Retained earnings	249,340	256,273	255,441	273,109	274,926	379	1,627	3,696	2,427	325
Stockholders' equity	518,491	516,664	516,675	527,836	531,364	9,185	9,585	10,126	10,085	8,921
Total Liabilities and Stockholders' Equity	941,516	923,941	964,690	973,980	986,833	17,582	16,755	16,829	15,845	15,464
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	72,324	72,956	65,845	76,437	84,022	7,716	7,814	8,328	7,968	7,344
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.40	6.50	6.70	6.91	8.12	18.26	21.01	21.09	20.18	21.47
Trade accounts and trade notes receivable	5.49	5.52	5.28	5.33	5.33	22.81	21.16	22.38	21.07	20.58
Inventories	5.12	4.73	4.99	5.10	5.06	27.76	27.73	27.44	28.00	26.87
Total current assets	20.43	20.11	20.06	20.45	21.46	74.26	74.16	76.66	73.95	74.17
Net property, plant, and equipment	9.51	9.58	9.32	9.45	9.75	13.90	13.80	13.04	13.57	13.32
Short-term debt, including current portion of long-term debt	2.43	1.96	2.75	2.72	2.96	8.36	7.46	5.23	5.55	9.11
Total current liabilities	12.74	12.21	13.24	12.60	12.95	30.37	27.53	27.17	23.66	26.67
Long-term debt	21.74	21.46	22.70	22.76	22.98	13.37	10.95	9.31	7.42	12.39
Total liabilities	44.93	44.08	46.44	45.81	46.15	47.76	42.79	39.83	36.35	42.31
Stockholders' equity	55.07	55.92	53.56	54.19	53.85	52.24	57.21	60.17	63.65	57.69

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,489	50,047	46,230	48,894	47,548	4,708	5,071	4,700	4,902	4,615
Depreciation, depletion, and amortization of property, plant, and equipment	1,053	1,120	1,282	1,229	1,171	62	82	123	71	63
All other operating costs and expenses	44,017	45,522	41,478	43,690	42,369	4,170	4,682	4,222	4,577	4,013
Income (loss) from operations	3,419	3,405	3,469	3,976	4,008	476	307	355	254	539
Interest expense	1,030	1,054	1,116	991	1,075	19	22	23	34	33
All other nonoperating income (expense)	(21,566)	(180)	5,220	665	(8,738)	19	5	76	28	49
Income (loss) before income taxes	(19,177)	2,170	7,573	3,649	(5,805)	477	289	407	249	555
Provision for current and deferred domestic income taxes	120	(966)	336	281	424	35	55	48	40	37
Income (loss) after income taxes	(19,298)	3,137	7,237	3,368	(6,229)	442	234	360	209	517
Cash dividends charged to retained earnings this quarter	2,810	1,825	1,494	1,552	1,158	185	103	250	179	149
Net income retained in business	(22,107)	1,312	5,743	1,817	(7,387)	257	131	110	30	369
Retained earnings at beginning of quarter	174,288	151,078	153,727	154,697	159,274	3,251	3,468	4,119	2,682	2,357
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	102	1,436	330	1,678	(154)	(19)	(241)	(114)	(102)	(19)
Retained earnings at end of quarter	152,283	153,826	159,801	158,191	151,733	3,489	3,358	4,115	2,610	2,707
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.17	2.24	2.77	2.51	2.46	1.31	1.62	2.63	1.45	1.36
All other operating costs and expenses	90.78	90.96	89.72	89.36	89.11	88.57	92.32	89.83	93.36	86.96
Income (loss) from operations	7.05	6.80	7.50	8.13	8.43	10.12	6.05	7.54	5.19	11.68
Interest expense	2.12	2.11	2.41	2.03	2.26	0.40	0.44	0.50	0.69	0.72
All other nonoperating income (expense)	(44.47)	(0.36)	11.29	1.36	(18.38)	0.41	0.09	1.62	0.57	1.06
Income (loss) before income taxes	(39.55)	4.34	16.38	7.46	(12.21)	10.13	5.70	8.67	5.07	12.02
Provision for current and deferred domestic income taxes	0.25	(1.93)	0.73	0.57	0.89	0.74	1.09	1.01	0.81	0.80
Income (loss) after income taxes	(39.80)	6.27	15.65	6.89	(13.10)	9.39	4.61	7.65	4.27	11.21
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(70.96)	8.34	26.16	12.98	(21.61)	29.25	19.14	25.93	19.01	41.31
After income taxes	(71.41)	12.05	25.00	11.98	(23.19)	27.12	15.48	22.90	15.99	38.55
Annual rate of profit on total assets:										
Before income taxes	(24.86)	2.80	9.36	4.51	(7.71)	18.38	11.29	14.67	9.35	20.09
After income taxes	(25.01)	4.05	8.95	4.16	(8.27)	17.04	9.14	12.96	7.86	18.74
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.19	1.12	1.19	1.15	1.17	2.67	2.62	2.37	2.21	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.26	0.28	0.26	0.28	0.69	0.64	0.61	0.55	0.53
Total stockholders' equity to total debt	1.16	1.09	1.20	1.12	1.20	4.79	3.91	3.20	2.00	1.76

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,842	18,064	18,959	18,535	19,641	1,892	1,687	1,950	1,823	1,777
Time deposits in the U.S., including negotiable certificates of deposit	388	513	427	382	585	145	125	101	40	212
Total cash on hand and in U.S. banks	15,229	18,578	19,386	18,917	20,225	2,037	1,812	2,051	1,863	1,989
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,377	5,568	5,148	4,896	4,349	65	99	140	149	167
Total cash, U.S. Government and other securities	20,607	24,146	24,534	23,813	24,575	2,102	1,911	2,192	2,012	2,156
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,846	29,566	31,165	32,177	30,461	2,581	2,491	2,559	2,455	2,266
Inventories	31,696	31,559	33,135	33,331	30,636	2,980	3,060	3,370	3,320	3,468
All other current assets	16,619	17,069	17,275	17,791	18,051	429	389	397	355	479
Total current assets	99,768	102,340	106,109	107,112	103,724	8,092	7,850	8,518	8,142	8,368
Property, plant, and equipment	68,438	68,594	68,611	69,081	65,091	4,302	4,498	5,004	4,964	5,061
Land and mineral rights	1,428	1,488	1,509	1,591	1,265	57	48	68	66	78
Less: Accumulated depreciation, depletion, and amortization	38,851	39,153	39,086	40,046	38,838	2,877	3,014	3,437	3,400	3,489
Net property, plant, and equipment	31,015	30,928	31,035	30,626	27,519	1,483	1,532	1,635	1,630	1,650
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	177,820	176,643	186,412	185,923	169,871	804	860	953	869	1,024
Total Assets	308,603	309,911	323,555	323,661	301,114	10,379	10,243	11,106	10,641	11,042
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,286	4,952	5,511	5,625	4,354	239	434	556	595	610
b. Other short-term loans, including commercial paper	6,306	8,166	6,334	6,517	5,644	307	123	355	291	451
Trade accounts and trade notes payable	30,562	31,842	30,223	31,200	30,550	1,430	1,351	1,384	1,446	1,436
Income taxes accrued, prior and current years, net of payments	167	538	1,393	1,121	200	36	71	22	15	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	906	777	393	477	451	175	108	92	69	86
b. Other long-term loans	4,083	6,261	4,986	7,422	6,073	39	49	61	218	437
All other current liabilities, including excise and sales taxes, and accrued expenses	36,869	38,878	40,333	40,754	41,253	805	861	1,122	1,052	995
Total current liabilities	84,180	91,414	89,173	93,117	88,523	3,030	2,998	3,592	3,686	4,032
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,225	16,386	19,250	19,488	19,531	418	556	672	668	750
b. Other long-term loans	59,723	58,945	60,053	60,485	53,627	185	275	229	771	719
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,374	39,015	39,284	38,126	31,970	223	371	329	282	171
Total liabilities	200,502	205,760	207,760	211,216	193,651	3,857	4,199	4,822	5,408	5,673
Capital stock and other capital (less treasury stock)	(44,182)	(49,675)	(44,005)	(45,746)	(44,270)	3,033	2,685	2,168	2,623	2,662
Retained earnings	152,283	153,826	159,801	158,191	151,733	3,489	3,358	4,115	2,610	2,707
Stockholders' equity	108,102	104,151	115,795	112,445	107,462	6,522	6,043	6,283	5,233	5,369
Total Liabilities and Stockholders' Equity	308,603	309,911	323,555	323,661	301,114	10,379	10,243	11,106	10,641	11,042
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,588	10,926	16,935	13,996	15,201	5,062	4,853	4,926	4,455	4,336
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.68	7.79	7.58	7.36	8.16	20.25	18.65	19.74	18.91	19.52
Trade accounts and trade notes receivable	10.00	9.54	9.63	9.94	10.12	24.87	24.32	23.04	23.07	20.52
Inventories	10.27	10.18	10.24	10.30	10.17	28.71	29.88	30.34	31.20	31.40
Total current assets	32.33	33.02	32.79	33.09	34.45	77.97	76.64	76.70	76.51	75.79
Net property, plant, and equipment	10.05	9.98	9.59	9.46	9.14	14.29	14.96	14.72	15.32	14.94
Short-term debt, including current portion of long-term debt	5.37	6.50	5.32	6.19	5.49	7.32	6.97	9.58	11.03	14.34
Total current liabilities	27.28	29.50	27.56	28.77	29.40	29.20	29.27	32.35	34.64	36.52
Long-term debt	24.93	24.31	24.51	24.71	24.30	5.81	8.11	8.12	13.53	13.30
Total liabilities	64.97	66.39	64.21	65.26	64.31	37.16	41.00	43.42	50.82	51.38
Stockholders' equity	35.03	33.61	35.79	34.74	35.69	62.84	59.00	56.58	49.18	48.62

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	310,532	328,935	308,887	312,114	313,259	7,254	7,256	6,749	7,596	7,276
Depreciation, depletion, and amortization of property, plant, and equipment	6,850	6,975	7,021	7,276	7,227	154	196	143	116	157
All other operating costs and expenses	285,894	305,288	285,157	284,908	286,990	6,404	6,526	5,902	6,580	6,369
Income (loss) from operations	17,789	16,672	16,709	19,929	19,041	696	534	703	900	750
Interest expense	3,259	3,679	3,472	3,897	3,951	41	44	39	56	40
All other nonoperating income (expense)	7,854	4,143	6,994	878	6,450	14	(9)	12	(13)	48
Income (loss) before income taxes	22,384	17,136	20,232	16,911	21,540	669	481	676	831	758
Provision for current and deferred domestic income taxes	448	904	2,046	2,135	1,890	26	43	18	36	28
Income (loss) after income taxes	21,936	16,232	18,186	14,776	19,650	643	439	658	795	730
Cash dividends charged to retained earnings this quarter	7,701	9,693	7,434	9,246	8,942	157	190	148	141	179
Net income retained in business	14,235	6,539	10,752	5,530	10,708	486	248	510	654	551
Retained earnings at beginning of quarter	362,866	368,119	366,706	379,085	380,100	5,034	5,366	4,725	4,259	4,488
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,885)	(7,374)	679	(934)	(429)	(23)	(300)	(254)	(311)	(203)
Retained earnings at end of quarter	375,216	367,284	378,137	383,682	390,379	5,497	5,314	4,981	4,602	4,837
	(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	2.21	2.12	2.27	2.33	2.31	2.13	2.70	2.12	1.53	2.16
All other operating costs and expenses	92.07	92.81	92.32	91.28	91.61	88.28	89.94	87.46	86.63	87.53
Income (loss) from operations	5.73	5.07	5.41	6.39	6.08	9.60	7.36	10.42	11.84	10.31
Interest expense	1.05	1.12	1.12	1.25	1.26	0.57	0.60	0.58	0.74	0.55
All other nonoperating income (expense)	2.53	1.26	2.26	0.28	2.06	0.19	(0.12)	0.18	(0.17)	0.66
Income (loss) before income taxes	7.21	5.21	6.55	5.42	6.88	9.22	6.63	10.02	10.94	10.42
Provision for current and deferred domestic income taxes	0.14	0.27	0.66	0.68	0.60	0.35	0.59	0.27	0.48	0.38
Income (loss) after income taxes	7.06	4.93	5.89	4.73	6.27	8.87	6.04	9.76	10.46	10.04
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.22	17.76	20.25	16.78	21.10	41.08	28.21	38.72	48.34	42.31
After income taxes	22.76	16.82	18.20	14.66	19.25	39.50	25.70	37.68	46.23	40.76
Annual rate of profit on total assets:										
Before income taxes	6.86	5.21	5.96	4.87	6.11	20.29	14.18	20.25	23.80	21.94
After income taxes	6.73	4.94	5.36	4.26	5.57	19.51	12.92	19.71	22.76	21.13
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.11	1.09	1.09	1.08	1.11	2.17	2.29	2.32	2.15	2.33
Total cash, U.S. Government and other securities, to total current liabilities	0.19	0.18	0.17	0.16	0.17	0.55	0.58	0.52	0.45	0.44
Total stockholders' equity to total debt	1.41	1.37	1.40	1.33	1.31	2.06	2.00	2.31	1.81	2.10

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	52,499	44,393	41,986	43,430	46,790	2,067	2,200	1,894	1,763	1,716
Time deposits in the U.S., including negotiable certificates of deposit	9,879	10,958	12,134	10,235	12,885	139	152	169	225	186
Total cash on hand and in U.S. banks	62,378	55,351	54,121	53,665	59,675	2,206	2,352	2,062	1,988	1,903
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	24,069	25,929	23,229	23,613	21,786	146	102	107	82	15
Total cash, U.S. Government and other securities	86,447	81,280	77,350	77,278	81,460	2,351	2,454	2,169	2,070	1,918
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	137,477	129,716	145,342	144,825	144,310	2,659	2,490	2,672	2,931	2,796
Inventories	210,753	207,781	213,146	218,933	235,885	3,896	4,073	4,312	4,323	4,517
All other current assets	60,064	65,269	67,235	72,116	77,045	444	668	533	685	830
Total current assets	494,742	484,047	503,073	513,152	538,701	9,350	9,685	9,686	10,009	10,060
Property, plant, and equipment	430,101	432,566	433,706	440,807	445,053	8,829	8,842	8,383	8,697	8,115
Land and mineral rights	9,024	8,826	8,619	8,612	8,968	183	115	91	150	169
Less: Accumulated depreciation, depletion, and amortization	237,209	237,408	238,538	242,696	247,273	5,924	5,952	5,641	5,862	5,407
Net property, plant, and equipment	201,916	203,984	203,788	206,723	206,749	3,087	3,005	2,832	2,985	2,877
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	607,963	626,763	650,302	668,404	664,811	744	889	843	970	886
Total Assets	1,304,620	1,314,794	1,357,163	1,388,279	1,410,260	13,182	13,579	13,362	13,964	13,823
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	10,374	8,067	8,100	8,735	9,938	697	635	665	781	642
b. Other short-term loans, including commercial paper	11,831	13,102	13,221	14,367	15,504	66	65	81	127	143
Trade accounts and trade notes payable	132,096	128,381	137,339	138,338	142,815	1,727	1,560	1,628	1,670	1,735
Income taxes accrued, prior and current years, net of payments	836	921	2,074	1,516	1,029	23	31	16	(29)	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,687	3,012	4,241	3,917	3,785	341	412	342	460	413
b. Other long-term loans	9,021	13,657	13,902	18,651	18,866	41	117	157	375	203
All other current liabilities, including excise and sales taxes, and accrued expenses	276,523	277,931	280,629	290,936	293,988	1,416	1,412	1,286	1,262	1,165
Total current liabilities	444,368	445,071	459,505	476,460	485,925	4,311	4,231	4,174	4,646	4,324
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,130	50,873	49,514	53,138	53,897	1,332	1,221	1,033	1,008	1,170
b. Other long-term loans	188,492	192,465	196,550	204,142	209,093	689	958	741	1,054	839
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	236,054	240,479	251,937	251,415	253,026	337	346	426	382	324
Total liabilities	919,044	928,887	957,507	985,155	1,001,941	6,670	6,755	6,374	7,090	6,656
Capital stock and other capital (less treasury stock)	10,360	18,623	21,519	19,442	17,941	1,015	1,510	2,008	2,272	2,331
Retained earnings	375,216	367,284	378,137	383,682	390,379	5,497	5,314	4,981	4,602	4,837
Stockholders' equity	385,577	385,907	399,656	403,124	408,320	6,512	6,824	6,988	6,874	7,168
Total Liabilities and Stockholders' Equity	1,304,620	1,314,794	1,357,163	1,388,279	1,410,260	13,182	13,579	13,362	13,964	13,823
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	50,374	38,976	43,568	36,692	52,776	5,039	5,453	5,513	5,363	5,737
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.63	6.18	5.70	5.57	5.78	17.84	18.07	16.23	14.83	13.87
Trade accounts and trade notes receivable	10.54	9.87	10.71	10.43	10.23	20.17	18.34	20.00	20.99	20.23
Inventories	16.15	15.80	15.71	15.77	16.73	29.56	29.99	32.27	30.96	32.68
Total current assets	37.92	36.82	37.07	36.96	38.20	70.93	71.32	72.49	71.68	72.78
Net property, plant, and equipment	15.48	15.51	15.02	14.89	14.66	23.42	22.13	21.20	21.38	20.81
Short-term debt, including current portion of long-term debt	2.68	2.88	2.91	3.29	3.41	8.69	9.05	9.32	12.49	10.13
Total current liabilities	34.06	33.85	33.86	34.32	34.46	32.71	31.16	31.23	33.27	31.28
Long-term debt	18.29	18.51	18.13	18.53	18.65	15.34	16.04	13.28	14.77	14.53
Total liabilities	70.45	70.65	70.55	70.96	71.05	50.60	49.75	47.70	50.77	48.15
Stockholders' equity	29.55	29.35	29.45	29.04	28.95	49.40	50.25	52.30	49.23	51.85

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	208,797	218,860	208,273	214,339	211,304	3,852	3,455	3,440	4,022	4,102
Depreciation, depletion, and amortization of property, plant, and equipment	4,596	4,568	4,718	4,838	4,739	66	74	52	52	76
All other operating costs and expenses	196,901	209,654	198,167	201,591	197,349	3,465	3,161	3,078	3,650	3,600
Income (loss) from operations	7,300	4,638	5,388	7,910	9,216	321	220	310	319	425
Interest expense	1,684	1,941	1,701	2,003	2,048	17	19	21	36	19
All other nonoperating income (expense)	4,579	1,932	4,529	4,127	2,889	11	(3)	9	(12)	8
Income (loss) before income taxes	10,195	4,629	8,217	10,033	10,057	314	198	299	271	414
Provision for current and deferred domestic income taxes	542	(849)	655	1,106	682	19	24	6	16	12
Income (loss) after income taxes	9,653	5,478	7,562	8,928	9,375	296	175	293	255	402
Cash dividends charged to retained earnings this quarter	4,131	5,037	3,633	3,161	3,662	95	95	81	62	108
Net income retained in business	5,522	441	3,929	5,766	5,714	200	80	212	194	293
Retained earnings at beginning of quarter	142,094	145,288	140,655	146,556	148,157	3,089	2,896	2,589	2,520	3,045
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(937)	(4,238)	(90)	(719)	(8)	(17)	1	(153)	(287)	(21)
Retained earnings at end of quarter	146,680	141,491	144,494	151,604	153,862	3,273	2,977	2,648	2,426	3,317
	(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	2.20	2.09	2.27	2.26	2.24	1.72	2.13	1.50	1.29	1.86
All other operating costs and expenses	94.30	95.79	95.15	94.05	93.40	89.95	91.49	89.49	90.77	87.77
Income (loss) from operations	3.50	2.12	2.59	3.69	4.36	8.32	6.38	9.01	7.94	10.37
Interest expense	0.81	0.89	0.82	0.93	0.97	0.44	0.55	0.60	0.89	0.47
All other nonoperating income (expense)	2.19	0.88	2.17	1.93	1.37	0.28	(0.08)	0.27	(0.31)	0.20
Income (loss) before income taxes	4.88	2.12	3.95	4.68	4.76	8.16	5.75	8.68	6.73	10.10
Provision for current and deferred domestic income taxes	0.26	(0.39)	0.31	0.52	0.32	0.49	0.69	0.18	0.39	0.30
Income (loss) after income taxes	4.62	2.50	3.63	4.17	4.44	7.67	5.06	8.51	6.35	9.79
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.33	7.08	12.47	14.87	14.67	32.25	22.70	32.89	30.44	39.83
After income taxes	14.52	8.38	11.48	13.23	13.68	30.33	19.98	32.23	28.70	38.64
Annual rate of profit on total assets:										
Before income taxes	5.72	2.63	4.60	5.45	5.39	17.89	12.05	17.15	14.15	21.73
After income taxes	5.42	3.12	4.23	4.85	5.02	16.82	10.61	16.80	13.34	21.07
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.05	1.05	1.07	1.08	1.10	2.45	2.39	2.17	1.93	2.32
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.27	0.26	0.25	0.24	0.60	0.61	0.51	0.43	0.50
Total stockholders' equity to total debt	2.25	2.24	2.28	2.12	2.13	2.69	2.23	2.60	1.77	2.65

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	25,170	24,289	24,035	23,644	24,604	1,045	1,068	1,009	987	1,048
Time deposits in the U.S., including negotiable certificates of deposit	6,983	7,358	8,262	8,244	8,708	76	102	124	184	162
Total cash on hand and in U.S. banks	32,153	31,647	32,297	31,888	33,312	1,120	1,170	1,133	1,171	1,210
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,552	21,927	21,150	21,216	18,869	124	66	83	67	6
Total cash, U.S. Government and other securities	51,705	53,574	53,447	53,104	52,181	1,245	1,236	1,217	1,238	1,216
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	60,029	51,580	59,785	60,499	59,599	1,556	1,299	1,438	1,627	1,474
Inventories	66,334	64,422	67,674	68,351	73,643	2,093	2,044	2,276	2,344	2,416
All other current assets	38,996	39,797	41,206	45,365	49,369	220	229	234	299	475
Total current assets	217,064	209,372	222,113	227,318	234,792	5,114	4,808	5,166	5,508	5,581
Property, plant, and equipment	282,963	283,664	282,470	287,728	291,048	5,260	4,650	4,637	5,071	4,752
Land and mineral rights	5,667	5,652	5,730	5,745	6,117	104	62	50	112	121
Less: Accumulated depreciation, depletion, and amortization	155,135	155,421	155,708	158,767	161,579	3,675	3,255	3,235	3,517	3,303
Net property, plant, and equipment	133,495	133,895	132,492	134,706	135,586	1,688	1,457	1,452	1,666	1,569
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	361,954	360,087	360,569	374,306	376,625	225	326	353	483	475
Total Assets	712,513	703,354	715,174	736,330	747,003	7,027	6,590	6,970	7,657	7,625
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,979	6,448	6,406	7,099	7,794	387	346	345	489	327
b. Other short-term loans, including commercial paper	3,359	2,939	3,683	4,158	4,443	47	57	57	106	122
Trade accounts and trade notes payable	92,153	89,577	95,513	95,513	99,484	987	837	1,023	1,039	1,075
Income taxes accrued, prior and current years, net of payments	112	(100)	259	108	24	18	10	(6)	(26)	(3)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,609	1,959	2,414	2,163	2,367	93	161	166	214	138
b. Other long-term loans	5,119	4,121	3,154	3,268	3,462	25	16	90	222	68
All other current liabilities, including excise and sales taxes, and accrued expenses	95,483	94,492	96,015	98,006	96,292	534	586	709	805	682
Total current liabilities	206,813	199,436	207,444	210,316	213,866	2,091	2,014	2,384	2,850	2,409
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,254	28,888	27,519	29,812	30,711	525	385	414	430	464
b. Other long-term loans	69,828	72,337	72,561	80,973	79,865	372	603	326	550	449
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	140,617	141,173	144,104	145,246	148,383	142	90	213	268	144
Total liabilities	446,513	441,835	451,628	466,347	472,824	3,129	3,092	3,337	4,099	3,466
Capital stock and other capital (less treasury stock)	119,320	120,028	119,052	118,380	120,317	625	521	985	1,132	842
Retained earnings	146,680	141,491	144,494	151,604	153,862	3,273	2,977	2,648	2,426	3,317
Stockholders' equity	266,000	261,519	263,546	269,983	274,179	3,898	3,498	3,633	3,558	4,159
Total Liabilities and Stockholders' Equity	712,513	703,354	715,174	736,330	747,003	7,027	6,590	6,970	7,657	7,625
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,250	9,936	14,668	17,002	20,926	3,023	2,794	2,782	2,658	3,171
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.26	7.62	7.47	7.21	6.99	17.71	18.76	17.45	16.16	15.95
Trade accounts and trade notes receivable	8.42	7.33	8.36	8.22	7.98	22.14	19.71	20.63	21.25	19.32
Inventories	9.31	9.16	9.46	9.28	9.86	29.79	31.01	32.66	30.62	31.69
Total current assets	30.46	29.77	31.06	30.87	31.43	72.78	72.95	74.11	71.93	73.18
Net property, plant, and equipment	18.74	19.04	18.53	18.29	18.15	24.02	22.10	20.83	21.76	20.58
Short-term debt, including current portion of long-term debt	2.68	2.20	2.19	2.27	2.42	7.86	8.81	9.43	13.47	8.59
Total current liabilities	29.03	28.36	29.01	28.56	28.63	29.75	30.56	34.20	37.22	31.59
Long-term debt	13.91	14.39	13.99	15.05	14.80	12.76	14.99	10.62	12.81	11.97
Total liabilities	62.67	62.82	63.15	63.33	63.30	44.53	46.92	47.87	53.53	45.45
Stockholders' equity	37.33	37.18	36.85	36.67	36.70	55.47	53.08	52.13	46.47	54.55

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	79,883	86,906	79,356	74,823	79,624	766	968	1,067	1,172	1,057
Depreciation, depletion, and amortization of property, plant, and equipment	1,712	1,840	1,758	1,842	1,932	22	33	24	28	56
All other operating costs and expenses	69,827	74,943	67,939	63,267	69,727	649	843	867	977	863
Income (loss) from operations	8,344	10,123	9,659	9,713	7,965	95	92	176	167	138
Interest expense	1,299	1,434	1,446	1,537	1,568	9	9	7	8	7
All other nonoperating income (expense)	2,989	1,951	2,179	(3,667)	3,098	1	(13)	(2)	(4)	39
Income (loss) before income taxes	10,034	10,641	10,393	4,509	9,495	87	70	167	155	170
Provision for current and deferred domestic income taxes	(344)	1,454	1,127	619	934	3	7	3	9	4
Income (loss) after income taxes	10,378	9,186	9,266	3,890	8,561	84	64	164	146	167
Cash dividends charged to retained earnings this quarter	2,950	4,065	2,555	5,233	4,713	21	35	36	30	36
Net income retained in business	7,427	5,122	6,711	(1,343)	3,848	64	29	128	117	131
Retained earnings at beginning of quarter	176,504	177,458	181,606	188,917	187,789	737	949	867	878	1,160
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(885)	(1,408)	740	(72)	(264)	17	(128)	(51)	(3)	(19)
Retained earnings at end of quarter	183,047	181,172	189,057	187,502	191,372	818	850	943	991	1,273
	(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	2.14	2.12	2.22	2.46	2.43	2.85	3.42	2.26	2.42	5.27
All other operating costs and expenses	87.41	86.23	85.61	84.56	87.57	84.72	87.13	81.23	83.37	81.63
Income (loss) from operations	10.45	11.65	12.17	12.98	10.00	12.44	9.46	16.52	14.21	13.10
Interest expense	1.63	1.65	1.82	2.05	1.97	1.19	0.88	0.67	0.67	0.66
All other nonoperating income (expense)	3.74	2.25	2.75	(4.90)	3.89	0.11	(1.29)	(0.17)	(0.30)	3.68
Income (loss) before income taxes	12.56	12.24	13.10	6.03	11.93	11.35	7.28	15.68	13.24	16.12
Provision for current and deferred domestic income taxes	(0.43)	1.67	1.42	0.83	1.17	0.33	0.70	0.30	0.75	0.33
Income (loss) after income taxes	12.99	10.57	11.68	5.20	10.75	11.03	6.57	15.37	12.50	15.78
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	48.44	46.83	43.48	19.54	40.66	37.53	21.08	47.90	41.74	38.71
After income taxes	50.10	40.43	38.76	16.86	36.66	36.44	19.04	46.97	39.39	37.91
Annual rate of profit on total assets:										
Before income taxes	8.78	8.93	8.41	3.58	7.39	19.81	12.64	28.30	24.52	24.06
After income taxes	9.08	7.71	7.50	3.09	6.67	19.23	11.41	27.75	23.14	23.56
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.17	1.11	1.12	1.08	1.12	3.30	3.75	3.45	3.30	3.32
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.12	0.11	0.10	0.13	0.83	0.79	0.64	0.74	0.60
Total stockholders' equity to total debt	0.66	0.68	0.70	0.65	0.62	1.72	2.11	2.17	2.04	2.56

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	22,526	15,125	14,937	16,948	18,811	260	291	290	376	340
Time deposits in the U.S., including negotiable certificates of deposit	2,863	3,559	3,829	1,868	4,079	44	26	20	19	9
Total cash on hand and in U.S. banks	25,389	18,684	18,766	18,816	22,890	304	317	310	395	348
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,539	3,039	1,753	1,941	2,562	10	12	4	5	5
Total cash, U.S. Government and other securities	28,928	21,723	20,519	20,757	25,452	314	329	313	400	354
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,946	55,491	57,774	56,477	57,402	329	408	493	480	574
Inventories	105,161	105,540	109,492	114,022	120,213	569	732	797	807	917
All other current assets	18,399	22,623	23,493	24,131	25,040	36	88	85	104	125
Total current assets	207,434	205,377	211,278	215,388	228,107	1,248	1,557	1,688	1,792	1,970
Property, plant, and equipment	108,589	110,768	111,523	113,240	114,760	1,093	1,613	1,591	1,670	1,746
Land and mineral rights	2,259	2,262	2,286	2,274	2,262	19	18	15	15	15
Less: Accumulated depreciation, depletion, and amortization	63,029	63,535	64,737	65,786	67,194	774	1,169	1,118	1,129	1,071
Net property, plant, and equipment	47,820	49,495	49,072	49,729	49,828	338	462	487	556	689
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	202,132	221,849	233,831	238,015	235,763	171	211	189	184	172
Total Assets	457,385	476,721	494,181	503,132	513,698	1,757	2,230	2,365	2,531	2,831
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,880	1,000	1,068	1,222	1,706	31	44	90	93	72
b. Other short-term loans, including commercial paper	6,480	8,123	7,329	7,604	7,809	4	4	5	1	0
Trade accounts and trade notes payable	33,584	32,636	34,686	35,410	35,427	138	133	150	123	161
Income taxes accrued, prior and current years, net of payments	721	1,004	1,671	1,332	1,001	1	4	4	(2)	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	646	640	1,167	1,177	841	81	130	85	115	130
b. Other long-term loans	3,825	9,322	10,545	12,647	12,856	6	1	40	78	42
All other current liabilities, including excise and sales taxes, and accrued expenses	129,876	131,592	132,602	140,424	143,274	118	100	114	134	167
Total current liabilities	177,012	184,316	189,068	199,815	202,914	378	415	490	543	594
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,210	12,105	11,437	12,666	12,340	254	285	256	240	323
b. Other long-term loans	101,310	101,866	105,086	106,543	114,041	164	169	168	201	118
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	84,004	87,545	92,977	91,804	90,999	34	24	53	60	36
Total liabilities	374,535	385,832	398,569	410,829	420,294	830	893	968	1,044	1,071
Capital stock and other capital (less treasury stock)	(100,197)	(90,284)	(93,445)	(95,199)	(97,968)	109	487	454	496	487
Retained earnings	183,047	181,172	189,057	187,502	191,372	818	850	943	991	1,273
Stockholders' equity	82,850	90,889	95,612	92,303	93,404	927	1,337	1,397	1,487	1,759
Total Liabilities and Stockholders' Equity	457,385	476,721	494,181	503,132	513,698	1,757	2,230	2,365	2,531	2,831
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	30,422	21,061	22,210	15,572	25,193	870	1,143	1,198	1,249	1,376
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.32	4.56	4.15	4.13	4.95	17.86	14.75	13.25	15.80	12.50
Trade accounts and trade notes receivable	12.01	11.64	11.69	11.23	11.17	18.73	18.32	20.87	18.97	20.28
Inventories	22.99	22.14	22.16	22.66	23.40	32.37	32.84	33.68	31.88	32.38
Total current assets	45.35	43.08	42.75	42.81	44.40	71.03	69.83	71.39	70.77	69.58
Net property, plant, and equipment	10.45	10.38	9.93	9.88	9.70	19.22	20.73	20.61	21.96	24.33
Short-term debt, including current portion of long-term debt	2.81	4.00	4.07	4.50	4.52	6.94	8.00	9.34	11.35	8.64
Total current liabilities	38.70	38.66	38.26	39.71	39.50	21.51	18.60	20.72	21.45	20.97
Long-term debt	24.82	23.91	23.58	23.69	24.60	23.79	20.36	17.94	17.42	15.60
Total liabilities	81.89	80.93	80.65	81.65	81.82	47.22	40.05	40.91	41.26	37.84
Stockholders' equity	18.11	19.07	19.35	18.35	18.18	52.78	59.95	59.09	58.74	62.16

¹Included in Transportation Equipment.

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$25 Million				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,776	19,050	18,998	20,971	22,682	6,746	5,844	5,909	6,275	6,580
Depreciation, depletion, and amortization of property, plant, and equipment	393	367	352	384	448	66	67	60	66	122
All other operating costs and expenses	17,699	17,579	17,259	18,535	20,042	6,142	5,650	5,343	5,488	5,894
Income (loss) from operations	1,684	1,104	1,387	2,052	2,191	538	127	506	721	564
Interest expense	278	293	322	320	343	24	26	22	25	25
All other nonoperating income (expense)	173	24	181	287	619	(4)	(38)	(7)	159	(1)
Income (loss) before income taxes	1,579	834	1,245	2,019	2,468	511	63	477	854	538
Provision for current and deferred domestic income taxes	230	247	98	175	223	33	16	12	27	21
Income (loss) after income taxes	1,349	587	1,147	1,843	2,245	478	47	465	827	518
Cash dividends charged to retained earnings this quarter	427	354	430	542	554	151	110	158	111	178
Net income retained in business	922	233	717	1,301	1,692	327	(63)	306	716	340
Retained earnings at beginning of quarter	16,782	18,401	17,773	17,347	18,069	5,041	5,326	4,850	4,186	4,627
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(134)	171	(586)	(425)	(221)	11	194	(396)	(61)	(47)
Retained earnings at end of quarter	17,570	18,805	17,904	18,224	19,540	5,380	5,457	4,761	4,842	4,921
	(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	1.99	1.93	1.85	1.83	1.98	0.98	1.15	1.01	1.05	1.85
All other operating costs and expenses	89.50	92.28	90.85	88.38	88.36	91.04	96.68	90.42	87.47	89.58
Income (loss) from operations	8.52	5.80	7.30	9.78	9.66	7.98	2.17	8.57	11.48	8.57
Interest expense	1.41	1.54	1.70	1.53	1.51	0.35	0.44	0.38	0.40	0.38
All other nonoperating income (expense)	0.87	0.12	0.95	1.37	2.73	(0.06)	(0.64)	(0.12)	2.53	(0.01)
Income (loss) before income taxes	7.99	4.38	6.55	9.63	10.88	7.57	1.09	8.07	13.62	8.18
Provision for current and deferred domestic income taxes	1.16	1.30	0.52	0.84	0.98	0.49	0.28	0.21	0.44	0.31
Income (loss) after income taxes	6.82	3.08	6.04	8.79	9.90	7.09	0.81	7.86	13.18	7.87
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	33.56	15.85	27.13	39.33	45.47	33.01	4.56	31.95	57.37	35.20
After income taxes	28.68	11.16	24.99	35.91	41.36	30.89	3.40	31.12	55.52	33.85
Annual rate of profit on total assets:										
Before income taxes	11.62	5.84	8.54	13.23	15.92	18.15	2.48	17.55	31.97	19.53
After income taxes	9.93	4.11	7.87	12.08	14.49	16.99	1.85	17.10	30.95	18.79
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.64	1.57	1.58	1.52	1.57	2.45	2.32	2.40	2.36	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.30	0.30	0.28	0.34	0.61	0.65	0.67	0.61	0.66
Total stockholders' equity to total debt	0.96	1.07	0.83	0.96	1.06	3.03	2.55	2.93	2.72	3.01

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,404	3,201	3,491	3,651	4,239	1,819	1,549	1,851	1,699	1,879
Time deposits in the U.S., including negotiable certificates of deposit	61	41	54	188	185	41	22	24	109	122
Total cash on hand and in U.S. banks	3,465	3,242	3,545	3,839	4,423	1,859	1,570	1,875	1,808	2,001
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	986	1,046	810	711	964	304	423	320	203	261
Total cash, U.S. Government and other securities	4,450	4,288	4,355	4,550	5,387	2,163	1,993	2,195	2,011	2,261
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,598	7,993	8,614	9,299	9,058	3,533	2,734	2,942	3,000	3,024
Inventories	8,288	8,527	8,679	8,920	8,673	2,502	1,982	2,319	2,352	2,308
All other current assets	1,641	1,526	1,564	1,554	1,703	500	412	388	356	485
Total current assets	22,977	22,333	23,212	24,324	24,821	8,699	7,121	7,844	7,720	8,078
Property, plant, and equipment	25,214	27,604	27,228	27,900	27,393	7,291	8,660	8,049	7,873	7,710
Land and mineral rights	547	542	556	583	529	54	46	109	109	58
Less: Accumulated depreciation, depletion, and amortization	16,365	17,625	17,773	18,356	17,913	5,032	5,941	5,635	5,601	5,254
Net property, plant, and equipment	9,396	10,521	10,011	10,127	10,008	2,313	2,765	2,523	2,381	2,513
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,995	24,240	25,106	26,610	27,165	244	361	503	589	434
Total Assets	54,368	57,094	58,329	61,061	61,994	11,256	10,246	10,870	10,690	11,026
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	924	1,059	924	1,192	753	394	364	371	415	342
b. Other short-term loans, including commercial paper	811	806	571	125	123	54	59	31	79	65
Trade accounts and trade notes payable	5,732	5,746	5,961	6,323	6,334	1,558	1,290	1,442	1,299	1,467
Income taxes accrued, prior and current years, net of payments	100	108	154	99	141	42	43	26	47	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	281	438	425	1,016	494	152	233	239	315	213
b. Other long-term loans	187	186	438	541	846	39	75	70	66	110
All other current liabilities, including excise and sales taxes, and accrued expenses	5,973	5,851	6,200	6,676	7,122	1,309	1,006	1,089	1,052	1,210
Total current liabilities	14,008	14,194	14,674	15,972	15,813	3,549	3,070	3,267	3,271	3,429
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,472	7,601	8,677	9,430	8,260	777	736	637	706	817
b. Other long-term loans	9,998	9,612	11,101	9,041	10,002	629	717	690	611	487
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,069	4,635	5,519	6,083	6,209	111	151	304	143	173
Total liabilities	35,548	36,042	39,970	40,526	40,283	5,066	4,675	4,898	4,732	4,907
Capital stock and other capital (less treasury stock)	1,251	2,247	454	2,311	2,172	810	114	1,211	1,116	1,198
Retained earnings	17,570	18,805	17,904	18,224	19,540	5,380	5,457	4,761	4,842	4,921
Stockholders' equity	18,821	21,052	18,358	20,535	21,711	6,190	5,571	5,972	5,958	6,119
Total Liabilities and Stockholders' Equity	54,368	57,094	58,329	61,061	61,994	11,256	10,246	10,870	10,690	11,026
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,968	8,139	8,538	8,352	9,008	5,150	4,050	4,577	4,448	4,649
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.19	7.51	7.47	7.45	8.69	19.22	19.45	20.19	18.82	20.51
Trade accounts and trade notes receivable	15.82	14.00	14.77	15.23	14.61	31.39	26.68	27.06	28.07	27.43
Inventories	15.24	14.93	14.88	14.61	13.99	22.23	19.34	21.34	22.00	20.93
Total current assets	42.26	39.12	39.80	39.84	40.04	77.28	69.50	72.16	72.22	73.27
Net property, plant, and equipment	17.28	18.43	17.16	16.59	16.14	20.55	26.98	23.21	22.27	22.79
Short-term debt, including current portion of long-term debt	4.05	4.36	4.04	4.71	3.57	5.68	7.13	6.54	8.18	6.62
Total current liabilities	25.77	24.86	25.16	26.16	25.51	31.53	29.97	30.06	30.60	31.10
Long-term debt	32.13	30.15	33.91	30.25	29.46	12.49	14.18	12.20	12.32	11.83
Total liabilities	65.38	63.13	68.53	66.37	64.98	45.00	45.62	45.06	44.27	44.51
Stockholders' equity	34.62	36.87	31.47	33.63	35.02	55.00	54.38	54.94	55.73	55.49

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	50,901	54,485	52,631	56,271	58,132	6,360	6,891	6,300	7,057	7,307
Depreciation, depletion, and amortization of property, plant, and equipment	1,532	1,615	1,534	1,567	1,626	86	116	99	106	139
All other operating costs and expenses	43,345	48,092	46,835	49,710	51,676	5,693	6,976	5,997	6,899	7,109
Income (loss) from operations	6,025	4,779	4,262	4,994	4,830	582	(201)	204	52	60
Interest expense	1,549	1,572	1,654	1,592	1,517	45	48	52	60	54
All other nonoperating income (expense)	3,901	881	4,234	4,829	6,140	(18)	(15)	(2)	9	3
Income (loss) before income taxes	8,377	4,087	6,842	8,232	9,453	519	(264)	150	1	9
Provision for current and deferred domestic income taxes	1,502	(683)	563	1,120	863	47	33	38	30	45
Income (loss) after income taxes	6,874	4,770	6,280	7,112	8,590	472	(297)	112	(29)	(35)
Cash dividends charged to retained earnings this quarter	2,639	3,715	3,050	3,069	3,285	247	271	292	246	127
Net income retained in business	4,236	1,055	3,230	4,042	5,305	225	(568)	(180)	(275)	(162)
Retained earnings at beginning of quarter	157,862	158,412	161,789	166,500	170,714	4,014	(725)	(2,127)	(3,205)	(1,936)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(543)	79	285	(768)	(783)	(99)	(130)	(30)	(180)	(229)
Retained earnings at end of quarter	161,555	159,546	165,303	169,774	175,237	4,140	(1,423)	(2,337)	(3,660)	(2,327)
	(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	2.96	2.92	2.78	2.80	1.35	1.69	1.57	1.51	1.90
All other operating costs and expenses	85.15	88.27	88.99	88.34	88.89	89.51	101.23	95.19	97.76	97.29
Income (loss) from operations	11.84	8.77	8.10	8.88	8.31	9.14	(2.92)	3.24	0.74	0.81
Interest expense	3.04	2.89	3.14	2.83	2.61	0.70	0.70	0.83	0.85	0.73
All other nonoperating income (expense)	7.66	1.62	8.04	8.58	10.56	(0.29)	(0.21)	(0.03)	0.13	0.04
Income (loss) before income taxes	16.46	7.50	13.00	14.63	16.26	8.16	(3.83)	2.37	0.02	0.13
Provision for current and deferred domestic income taxes	2.95	(1.25)	1.07	1.99	1.48	0.73	0.48	0.60	0.42	0.61
Income (loss) after income taxes	13.51	8.76	11.93	12.64	14.78	7.42	(4.31)	1.77	(0.41)	(0.48)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.94	7.33	11.98	13.58	15.21	34.02	(15.14)	9.20	0.08	0.53
After income taxes	13.08	8.55	11.00	11.73	13.82	30.95	(17.02)	6.87	(1.95)	(2.04)
Annual rate of profit on total assets:										
Before income taxes	7.79	3.59	5.94	7.09	7.95	16.46	(7.56)	4.36	0.03	0.25
After income taxes	6.40	4.19	5.45	6.12	7.22	14.98	(8.49)	3.26	(0.81)	(0.98)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.84	1.75	1.86	1.75	1.94	2.29	2.46	2.33	2.12	2.31
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.43	0.40	0.39	0.52	0.62	0.78	0.68	0.59	0.57
Total stockholders' equity to total debt	1.53	1.63	1.66	1.85	1.86	1.69	1.92	1.70	1.38	1.75

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,467	14,402	11,815	12,193	19,415	2,319	3,246	2,612	2,700	2,439
Time deposits in the U.S., including negotiable certificates of deposit	2,267	1,618	1,598	1,096	1,351	141	97	422	97	151
Total cash on hand and in U.S. banks	17,734	16,021	13,412	13,289	20,766	2,460	3,344	3,033	2,797	2,590
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,548	12,145	11,555	12,099	13,352	156	98	85	97	69
Total cash, U.S. Government and other securities	31,283	28,166	24,968	25,387	34,117	2,615	3,442	3,118	2,894	2,659
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,156	29,000	29,610	31,212	31,713	3,108	3,442	3,255	3,287	3,426
Inventories	30,043	31,014	33,295	34,401	36,697	3,403	3,463	3,622	3,610	3,753
All other current assets	22,970	27,171	27,524	24,187	24,723	501	545	635	666	964
Total current assets	113,452	115,351	115,396	115,187	127,250	9,628	10,892	10,630	10,456	10,802
Property, plant, and equipment	91,363	93,756	95,775	99,354	102,483	7,355	7,701	7,888	8,249	8,245
Land and mineral rights	2,280	2,452	2,424	2,625	2,734	85	66	40	55	60
Less: Accumulated depreciation, depletion, and amortization	55,252	56,341	57,154	58,260	59,888	5,380	5,557	5,727	5,812	5,757
Net property, plant, and equipment	38,391	39,867	41,044	43,719	45,329	2,060	2,210	2,201	2,491	2,548
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	278,127	300,071	304,240	305,791	303,129	916	882	894	1,296	1,143
Total Assets	429,970	455,289	460,681	464,696	475,708	12,604	13,984	13,725	14,243	14,493
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,345	3,216	2,961	3,139	3,626	358	330	408	444	931
b. Other short-term loans, including commercial paper	3,593	3,464	3,878	3,256	2,460	709	708	756	625	57
Trade accounts and trade notes payable	14,197	15,247	15,522	16,816	16,364	1,224	1,634	1,645	2,116	1,898
Income taxes accrued, prior and current years, net of payments	(1,377)	282	(594)	(740)	(878)	6	50	17	39	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,247	1,168	1,211	1,411	1,543	328	319	334	342	359
b. Other long-term loans	10,075	6,581	5,292	6,814	6,328	390	292	255	231	168
All other current liabilities, including excise and sales taxes, and accrued expenses	30,488	35,834	33,756	35,022	36,276	1,187	1,093	1,155	1,125	1,242
Total current liabilities	61,568	65,792	62,026	65,718	65,718	4,202	4,426	4,570	4,922	4,677
Long-term debt, due in more than 1 year:										
a. Loans from banks	36,371	38,427	37,315	30,416	28,430	1,121	1,223	1,369	1,485	1,237
b. Other long-term loans	82,833	83,673	86,912	86,250	91,040	706	761	709	1,148	1,215
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,996	44,212	46,033	39,830	41,901	475	596	575	779	429
Total liabilities	219,768	232,105	232,286	222,213	227,089	6,504	7,006	7,222	8,334	7,558
Capital stock and other capital (less treasury stock)	48,646	63,639	63,092	72,708	73,383	1,960	8,402	8,839	9,570	9,262
Retained earnings	161,555	159,546	165,303	169,774	175,237	4,140	(1,423)	(2,337)	(3,660)	(2,327)
Stockholders' equity	210,201	223,184	228,394	242,483	248,619	6,100	6,979	6,503	5,909	6,935
Total Liabilities and Stockholders' Equity	429,970	455,289	460,681	464,696	475,708	12,604	13,984	13,725	14,243	14,493
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	51,884	49,558	53,370	49,469	61,532	5,425	6,467	6,061	5,534	6,125
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.28	6.19	5.42	5.46	7.17	20.75	24.61	22.72	20.32	18.35
Trade accounts and trade notes receivable	6.78	6.37	6.43	6.72	6.67	24.66	24.62	23.71	23.08	23.64
Inventories	6.99	6.81	7.23	7.40	7.71	27.00	24.76	26.39	25.34	25.90
Total current assets	26.39	25.34	25.05	24.79	26.75	76.38	77.89	77.45	73.41	74.53
Net property, plant, and equipment	8.93	8.76	8.91	9.41	9.53	16.34	15.80	16.03	17.49	17.58
Short-term debt, including current portion of long-term debt	4.25	3.17	2.90	3.15	2.93	14.17	11.79	12.77	11.53	10.46
Total current liabilities	14.32	14.45	13.46	14.14	13.81	33.34	31.65	33.29	34.56	32.27
Long-term debt	27.72	26.82	26.97	25.11	25.11	14.50	14.18	15.14	18.49	16.92
Total liabilities	51.11	50.98	50.42	47.82	47.74	51.60	50.10	52.62	58.51	52.15
Stockholders' equity	48.89	49.02	49.58	52.18	52.26	48.40	49.90	47.38	41.49	47.85

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,783,152	1,786,730	1,667,383	1,776,609	1,765,472	64,285	63,880	61,766	67,541	67,220
Depreciation, depletion, and amortization of property, plant, and equipment	51,677	53,886	52,695	53,082	54,240	1,124	1,503	1,167	1,136	1,121
All other operating costs and expenses	1,575,602	1,600,684	1,492,407	1,570,460	1,563,323	56,382	60,207	53,135	57,439	57,885
Income (loss) from operations	155,873	132,159	122,281	153,066	147,909	6,780	2,171	7,465	8,966	8,214
Interest expense	37,385	38,451	38,485	39,470	39,684	374	473	356	396	368
All other nonoperating income (expense)	66,044	52,720	88,919	56,015	70,460	(30)	(203)	32	12	(67)
Income (loss) before income taxes	184,531	146,428	172,715	169,612	178,685	6,376	1,495	7,141	8,583	7,779
Provision for current and deferred domestic income taxes	19,484	12,423	17,438	20,991	16,788	337	232	330	326	300
Income (loss) after income taxes	165,047	134,005	155,277	148,620	161,897	6,039	1,263	6,811	8,257	7,480
Cash dividends charged to retained earnings this quarter	78,208	77,719	71,384	80,925	76,175	1,871	1,574	2,133	2,113	1,375
Net income retained in business	86,839	56,286	83,893	67,695	85,722	4,168	(311)	4,678	6,144	6,104
Retained earnings at beginning of quarter	3,406,380	3,392,836	3,391,546	3,399,560	3,408,890	38,176	43,617	39,430	38,583	36,877
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(67,860)	(33,236)	(78,399)	(35,377)	(43,114)	(1,084)	(1,355)	(2,344)	(1,976)	(1,568)
Retained earnings at end of quarter	3,425,359	3,415,886	3,397,040	3,431,879	3,451,498	41,259	41,951	41,764	42,751	41,413
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.90	3.02	3.16	2.99	3.07	1.75	2.35	1.89	1.68	1.67
All other operating costs and expenses	88.36	89.59	89.51	88.40	88.55	87.71	94.25	86.03	85.04	86.11
Income (loss) from operations	8.74	7.40	7.33	8.62	8.38	10.55	3.40	12.09	13.28	12.22
Interest expense	2.10	2.15	2.31	2.22	2.25	0.58	0.74	0.58	0.59	0.55
All other nonoperating income (expense)	3.70	2.95	5.33	3.15	3.99	(0.05)	(0.32)	0.05	0.02	(0.10)
Income (loss) before income taxes	10.35	8.20	10.36	9.55	10.12	9.92	2.34	11.56	12.71	11.57
Provision for current and deferred domestic income taxes	1.09	0.70	1.05	1.18	0.95	0.52	0.36	0.53	0.48	0.45
Income (loss) after income taxes	9.26	7.50	9.31	8.37	9.17	9.39	1.98	11.03	12.22	11.13
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.00	12.67	14.89	14.53	15.21	47.69	11.30	53.48	62.24	54.30
After income taxes	14.31	11.60	13.38	12.73	13.79	45.17	9.54	51.01	59.87	52.21
Annual rate of profit on total assets:										
Before income taxes	6.69	5.30	6.17	6.02	6.28	23.80	5.65	27.14	31.30	27.70
After income taxes	5.98	4.85	5.55	5.27	5.69	22.54	4.78	25.89	30.11	26.63
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.29	1.26	1.25	1.26	1.27	2.26	2.25	2.31	2.25	2.30
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.26	0.28	0.29	0.66	0.66	0.67	0.65	0.70
Total stockholders' equity to total debt	1.40	1.41	1.39	1.39	1.38	1.85	1.81	1.86	1.89	1.91

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$5 Million				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	356,198	361,636	336,442	365,714	420,973	19,794	19,365	19,056	20,294	22,026
Time deposits in the U.S., including negotiable certificates of deposit	42,132	42,232	43,951	44,506	40,369	1,025	908	1,023	1,067	1,070
Total cash on hand and in U.S. banks	398,331	403,868	380,393	410,220	461,342	20,819	20,273	20,079	21,361	23,096
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	221,640	218,461	197,868	210,130	210,213	1,028	1,371	1,309	1,109	1,218
Total cash, U.S. Government and other securities	619,971	622,329	578,260	620,350	671,555	21,847	21,644	21,387	22,470	24,314
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	828,609	791,563	820,520	838,678	834,756	26,355	25,023	26,064	27,373	27,175
Inventories	877,499	867,531	900,477	903,256	926,020	22,695	22,004	22,211	22,882	23,059
All other current assets	460,411	458,164	460,360	467,464	482,812	4,637	4,620	4,548	4,654	5,354
Total current assets	2,786,490	2,739,587	2,759,617	2,829,749	2,915,143	75,535	73,292	74,210	77,379	79,902
Property, plant, and equipment	3,586,218	3,625,235	3,667,317	3,715,017	3,762,034	105,143	109,452	105,950	107,229	106,729
Land and mineral rights	197,488	199,746	198,587	198,816	200,181	1,513	1,479	1,578	1,359	1,841
Less: Accumulated depreciation, depletion, and amortization	2,045,177	2,055,769	2,078,256	2,103,178	2,137,167	80,633	84,255	81,830	81,720	81,385
Net property, plant, and equipment	1,738,529	1,769,212	1,787,649	1,810,655	1,825,048	26,023	26,677	25,698	26,867	27,184
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,509,471	6,537,263	6,651,490	6,637,106	6,641,957	5,613	5,789	5,323	5,436	5,253
Total Assets	11,034,491	11,046,062	11,198,756	11,277,510	11,382,149	107,171	105,758	105,232	109,682	112,339
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	67,137	75,042	69,986	76,782	79,702	3,649	3,992	4,037	4,234	4,168
b. Other short-term loans, including commercial paper	202,250	191,231	198,446	202,335	204,890	1,663	1,634	1,873	1,787	1,692
Trade accounts and trade notes payable	682,441	681,193	678,887	689,410	694,849	13,511	12,563	12,934	13,228	13,038
Income taxes accrued, prior and current years, net of payments	25,905	24,819	31,003	23,902	30,043	347	273	210	203	306
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	46,116	44,983	55,131	56,063	60,550	3,179	3,373	3,183	3,033	2,894
b. Other long-term loans	147,333	151,411	153,319	161,450	154,072	2,441	2,617	1,947	2,647	3,017
All other current liabilities, including excise and sales taxes, and accrued expenses	987,744	1,010,931	1,013,586	1,040,540	1,068,942	8,563	8,152	7,942	9,281	9,611
Total current liabilities	2,158,926	2,179,608	2,200,359	2,250,482	2,293,049	33,354	32,604	32,125	34,414	34,726
Long-term debt, due in more than 1 year:										
a. Loans from banks	553,533	548,025	544,047	549,242	555,654	9,715	10,053	9,844	10,191	11,035
b. Other long-term loans	2,288,585	2,263,783	2,312,308	2,319,355	2,340,208	8,323	7,642	7,798	7,363	7,157
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,420,439	1,432,208	1,501,669	1,488,287	1,495,571	2,306	2,526	2,058	2,550	2,112
Total liabilities	6,421,483	6,423,623	6,558,383	6,607,366	6,684,481	53,697	52,826	51,825	54,520	55,030
Capital stock and other capital (less treasury stock)	1,187,649	1,206,553	1,243,333	1,238,266	1,246,169	12,214	10,982	11,643	12,412	15,896
Retained earnings	3,425,359	3,415,886	3,397,040	3,431,879	3,451,498	41,259	41,951	41,764	42,751	41,413
Stockholders' equity	4,613,007	4,622,439	4,640,373	4,670,144	4,697,667	53,474	52,932	53,406	55,162	57,309
Total Liabilities and Stockholders' Equity	11,034,491	11,046,062	11,198,756	11,277,510	11,382,149	107,171	105,758	105,232	109,682	112,339
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	627,564	559,978	559,258	579,267	622,094	42,181	40,687	42,085	42,964	45,176
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.62	5.63	5.16	5.50	5.90	20.39	20.47	20.32	20.49	21.64
Trade accounts and trade notes receivable	7.51	7.17	7.33	7.44	7.33	24.59	23.66	24.77	24.96	24.19
Inventories	7.95	7.85	8.04	8.01	8.14	21.18	20.81	21.11	20.86	20.53
Total current assets	25.25	24.80	24.64	25.09	25.61	70.48	69.30	70.52	70.55	71.13
Net property, plant, and equipment	15.76	16.02	15.96	16.06	16.03	24.28	25.22	24.42	24.50	24.20
Short-term debt, including current portion of long-term debt	4.19	4.19	4.26	4.40	4.39	10.20	10.98	10.49	10.67	10.48
Total current liabilities	19.57	19.73	19.65	19.96	20.15	31.12	30.83	30.53	31.38	30.91
Long-term debt	25.76	25.46	25.51	25.44	25.44	16.83	16.73	16.76	16.01	16.19
Total liabilities	58.19	58.15	58.56	58.59	58.73	50.10	49.95	49.25	49.71	48.99
Stockholders' equity	41.81	41.85	41.44	41.41	41.27	49.90	50.05	50.75	50.29	51.01

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,777	29,901	29,195	31,406	32,695	56,283	58,311	53,959	55,463	55,889
Depreciation, depletion, and amortization of property, plant, and equipment	753	876	725	688	771	1,254	1,455	1,250	1,291	1,320
All other operating costs and expenses	28,416	27,528	25,696	27,359	28,534	50,279	54,240	48,987	49,893	50,828
Income (loss) from operations	3,607	1,497	2,775	3,359	3,390	4,750	2,616	3,723	4,279	3,740
Interest expense	192	232	193	195	212	397	426	406	420	454
All other nonoperating income (expense)	32	(23)	(10)	(42)	50	148	99	229	17	153
Income (loss) before income taxes	3,447	1,242	2,572	3,122	3,229	4,501	2,289	3,546	3,876	3,439
Provision for current and deferred domestic income taxes	164	167	108	163	150	464	234	265	317	264
Income (loss) after income taxes	3,283	1,075	2,463	2,959	3,078	4,038	2,055	3,281	3,559	3,175
Cash dividends charged to retained earnings this quarter	922	783	725	803	865	1,204	1,109	1,028	1,318	1,207
Net income retained in business	2,360	292	1,739	2,156	2,213	2,834	947	2,253	2,241	1,968
Retained earnings at beginning of quarter	24,190	20,673	23,685	22,467	21,232	50,862	48,221	45,186	44,842	42,960
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(121)	(770)	(193)	(713)	(350)	(586)	(283)	(517)	(668)	(318)
Retained earnings at end of quarter	26,429	20,195	25,231	23,910	23,095	53,109	48,885	46,922	46,415	44,610
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	2.30	2.93	2.48	2.19	2.36	2.23	2.50	2.32	2.33	2.36
All other operating costs and expenses	86.70	92.07	88.01	87.11	87.27	89.33	93.02	90.78	89.96	90.95
Income (loss) from operations	11.01	5.01	9.50	10.70	10.37	8.44	4.49	6.90	7.71	6.69
Interest expense	0.59	0.78	0.66	0.62	0.65	0.71	0.73	0.75	0.76	0.81
All other nonoperating income (expense)	0.10	(0.08)	(0.04)	(0.13)	0.15	0.26	0.17	0.42	0.03	0.27
Income (loss) before income taxes	10.52	4.15	8.81	9.94	9.87	8.00	3.93	6.57	6.99	6.15
Provision for current and deferred domestic income taxes	0.50	0.56	0.37	0.52	0.46	0.82	0.40	0.49	0.57	0.47
Income (loss) after income taxes	10.02	3.59	8.44	9.42	9.42	7.17	3.53	6.08	6.42	5.68
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	39.41	15.88	30.09	36.12	35.94	23.96	11.88	18.95	21.32	18.57
After income taxes	37.53	13.74	28.83	34.24	34.27	21.50	10.67	17.53	19.58	17.14
Annual rate of profit on total assets:										
Before income taxes	21.13	8.17	16.06	19.54	19.68	13.53	6.65	10.55	11.71	10.15
After income taxes	20.13	7.07	15.38	18.52	18.77	12.14	5.97	9.76	10.75	9.37
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.31	2.18	2.29	2.32	2.39	2.31	2.26	2.19	2.21	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.55	0.50	0.51	0.51	0.55	0.48	0.51	0.45	0.45	0.49
Total stockholders' equity to total debt	2.29	1.98	2.18	2.23	2.30	2.70	2.64	2.63	2.45	2.40

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				
	3Q	4Q	1Q	2Q	3Q	3Q	4Q	1Q	2Q	3Q
	2018	2018	2019	2019	2019	2018	2018	2019	2019	2019
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,468	8,295	8,480	8,170	9,172	14,456	16,537	14,681	14,194	15,921
Time deposits in the U.S., including negotiable certificates of deposit	563	611	638	535	688	815	1,015	1,357	759	878
Total cash on hand and in U.S. banks	10,031	8,906	9,118	8,705	9,861	15,271	17,552	16,038	14,953	16,800
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	931	670	819	815	574	2,802	2,400	2,413	2,438	2,348
Total cash, U.S. Government and other securities	10,962	9,576	9,937	9,519	10,435	18,073	19,952	18,451	17,391	19,147
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,772	14,533	15,663	15,809	16,156	30,718	30,050	30,669	30,476	29,969
Inventories	15,326	14,822	15,576	14,905	15,946	33,569	33,876	34,944	33,520	34,110
All other current assets	2,927	2,608	3,063	3,250	3,213	5,035	5,358	5,099	5,093	5,772
Total current assets	45,987	41,539	44,238	43,483	45,750	87,395	89,237	89,164	86,480	88,998
Property, plant, and equipment	52,964	50,027	51,520	50,725	51,069	87,849	93,466	91,784	92,026	91,913
Land and mineral rights	865	771	1,054	858	818	1,795	2,059	1,897	2,197	2,350
Less: Accumulated depreciation, depletion, and amortization	37,858	35,556	36,871	36,005	36,642	56,340	59,955	59,828	60,158	59,346
Net property, plant, and equipment	15,971	15,242	15,703	15,579	15,244	33,304	35,570	33,853	34,065	34,917
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,285	4,013	4,123	4,860	4,617	12,396	12,909	11,484	11,847	11,570
Total Assets	65,243	60,795	64,064	63,922	65,611	133,095	137,716	134,501	132,393	135,486
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,567	2,733	3,094	2,783	3,153	5,609	5,792	6,053	5,966	6,720
b. Other short-term loans, including commercial paper	1,306	1,281	956	664	851	823	740	1,587	1,764	1,066
Trade accounts and trade notes payable	8,081	7,024	7,582	7,271	7,742	15,541	16,285	15,925	15,198	15,413
Income taxes accrued, prior and current years, net of payments	308	151	181	182	188	404	324	379	460	424
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,707	1,897	1,649	1,807	1,554	3,104	2,859	3,275	3,309	2,902
b. Other long-term loans	997	1,225	929	939	704	1,142	1,629	1,465	1,218	1,108
All other current liabilities, including excise and sales taxes, and accrued expenses	4,924	4,730	4,933	5,063	4,945	11,188	11,779	11,944	11,151	11,678
Total current liabilities	19,890	19,041	19,325	18,708	19,137	37,810	39,407	40,628	39,066	39,311
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,729	5,352	5,476	5,339	5,386	12,217	12,841	11,930	12,098	12,516
b. Other long-term loans	2,990	3,327	3,598	3,993	3,952	4,976	5,279	4,185	5,385	6,536
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,648	1,785	1,483	1,311	1,202	2,957	3,119	2,905	3,129	3,025
Total liabilities	30,258	29,504	29,882	29,352	29,677	57,960	60,647	59,647	59,678	61,388
Capital stock and other capital (less treasury stock)	8,556	11,096	8,952	10,660	12,839	22,026	28,185	27,931	26,300	29,487
Retained earnings	26,429	20,195	25,231	23,910	23,095	53,109	48,885	46,922	46,415	44,610
Stockholders' equity	34,985	31,291	34,183	34,570	35,934	75,135	77,070	74,853	72,715	74,097
Total Liabilities and Stockholders' Equity	65,243	60,795	64,064	63,922	65,611	133,095	137,716	134,501	132,393	135,486
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	26,097	22,498	24,913	24,774	26,612	49,585	49,829	48,536	47,414	49,687
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.80	15.75	15.51	14.89	15.90	13.58	14.49	13.72	13.14	14.13
Trade accounts and trade notes receivable	25.71	23.90	24.45	24.73	24.62	23.08	21.82	22.80	23.02	22.12
Inventories	23.49	24.38	24.31	23.32	24.30	25.22	24.60	25.98	25.32	25.18
Total current assets	70.49	68.33	69.05	68.02	69.73	65.66	64.80	66.29	65.32	65.69
Net property, plant, and equipment	24.48	25.07	24.51	24.37	23.23	25.02	25.83	25.17	25.73	25.77
Short-term debt, including current portion of long-term debt	10.08	11.74	10.35	9.69	9.54	8.02	8.00	9.20	9.26	8.71
Total current liabilities	30.49	31.32	30.16	29.27	29.17	28.41	28.61	30.21	29.51	29.02
Long-term debt	13.36	14.27	14.16	14.60	14.23	12.92	13.16	11.98	13.21	14.06
Total liabilities	46.38	48.53	46.64	45.92	45.23	43.55	44.04	44.35	45.08	45.31
Stockholders' equity	53.62	51.47	53.36	54.08	54.77	56.45	55.96	55.65	54.92	54.69

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	865,732	844,772	784,394	849,315	832,047	19,826	19,530	19,310	20,649	20,294
Depreciation, depletion, and amortization of property, plant, and equipment	26,799	27,661	27,123	27,157	27,565	322	396	366	358	291
All other operating costs and expenses	758,884	751,528	699,924	749,132	733,731	17,454	18,231	16,552	17,610	17,504
Income (loss) from operations	80,049	65,583	57,347	73,026	70,752	2,049	904	2,392	2,681	2,499
Interest expense	20,521	20,654	20,721	21,275	21,645	119	118	113	120	104
All other nonoperating income (expense)	30,297	7,525	41,551	23,732	32,398	(23)	(66)	(78)	(236)	(64)
Income (loss) before income taxes	89,825	52,455	78,178	75,482	81,505	1,907	720	2,201	2,325	2,332
Provision for current and deferred domestic income taxes	11,269	5,224	7,779	8,933	11,443	67	38	71	112	67
Income (loss) after income taxes	78,556	47,230	70,399	66,549	70,062	1,841	682	2,130	2,213	2,265
Cash dividends charged to retained earnings this quarter	42,704	41,826	37,137	46,170	38,383	517	405	601	474	295
Net income retained in business	35,852	5,404	33,261	20,379	31,680	1,324	277	1,529	1,739	1,969
Retained earnings at beginning of quarter	2,022,678	2,032,645	2,001,278	2,016,082	2,027,803	7,996	10,513	10,419	10,239	6,521
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10,292)	(13,630)	(19,454)	(2,929)	(8,668)	(369)	(275)	(797)	(542)	(418)
Retained earnings at end of quarter	2,048,238	2,024,419	2,015,085	2,033,532	2,050,814	8,951	10,515	11,151	11,436	8,072
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.10	3.27	3.46	3.20	3.31	1.63	2.03	1.89	1.73	1.43
All other operating costs and expenses	87.66	88.96	89.23	88.20	88.18	88.04	93.35	85.72	85.28	86.25
Income (loss) from operations	9.25	7.76	7.31	8.60	8.50	10.34	4.63	12.39	12.98	12.32
Interest expense	2.37	2.44	2.64	2.50	2.60	0.60	0.61	0.59	0.58	0.51
All other nonoperating income (expense)	3.50	0.89	5.30	2.79	3.89	(0.12)	(0.34)	(0.40)	(1.15)	(0.31)
Income (loss) before income taxes	10.38	6.21	9.97	8.89	9.80	9.62	3.68	11.40	11.26	11.49
Provision for current and deferred domestic income taxes	1.30	0.62	0.99	1.05	1.38	0.34	0.19	0.37	0.54	0.33
Income (loss) after income taxes	9.07	5.59	8.97	7.84	8.42	9.28	3.49	11.03	10.72	11.16
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.80	8.73	12.95	12.42	13.39	55.83	20.19	57.50	59.66	60.92
After income taxes	12.95	7.86	11.66	10.95	11.51	53.88	19.13	55.65	56.78	59.16
Annual rate of profit on total assets:										
Before income taxes	6.29	3.70	5.46	5.23	5.60	24.94	9.47	28.18	29.08	29.83
After income taxes	5.50	3.33	4.92	4.61	4.81	24.07	8.97	27.27	27.67	28.97
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.23	1.18	1.18	1.19	1.18	1.87	2.01	2.18	2.13	2.25
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.21	0.23	0.24	0.53	0.62	0.67	0.64	0.72
Total stockholders' equity to total debt	1.28	1.28	1.29	1.29	1.28	1.51	1.56	1.65	1.72	1.73

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	141,194	148,266	131,833	155,020	171,859	5,237	5,480	5,525	5,617	6,004
Time deposits in the U.S., including negotiable certificates of deposit	15,846	15,146	14,518	16,814	11,309	203	223	293	386	367
Total cash on hand and in U.S. banks	157,040	163,412	146,351	171,834	183,168	5,440	5,703	5,817	6,003	6,371
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	60,389	57,123	51,716	56,017	55,322	356	372	555	418	459
Total cash, U.S. Government and other securities	217,429	220,535	198,067	227,851	238,490	5,797	6,076	6,373	6,421	6,830
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	376,542	355,794	360,029	369,612	364,422	7,292	7,018	7,285	7,622	7,353
Inventories	351,706	345,449	357,133	353,373	354,639	6,223	5,744	6,225	6,343	6,195
All other current assets	212,035	204,625	201,143	208,908	211,187	1,034	968	977	906	1,062
Total current assets	1,157,711	1,126,402	1,116,372	1,159,743	1,168,739	20,346	19,806	20,860	21,292	21,439
Property, plant, and equipment	1,975,559	1,994,651	2,020,223	2,049,581	2,079,154	31,040	31,408	32,338	32,168	31,611
Land and mineral rights	110,531	112,184	111,687	111,314	110,946	517	474	562	517	576
Less: Accumulated depreciation, depletion, and amortization	1,061,217	1,059,054	1,075,132	1,091,802	1,112,887	23,172	23,272	24,443	23,885	23,787
Net property, plant, and equipment	1,024,874	1,047,781	1,056,777	1,069,093	1,077,212	8,384	8,609	8,457	8,801	8,400
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,529,664	3,501,218	3,553,600	3,548,481	3,577,249	1,860	1,985	1,932	1,887	1,437
Total Assets	5,712,249	5,675,401	5,726,749	5,777,317	5,823,200	30,590	30,401	31,249	31,981	31,276
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	26,331	36,919	30,105	34,660	36,932	1,171	1,184	1,379	1,398	1,340
b. Other short-term loans, including commercial paper	139,446	128,409	133,882	142,574	143,190	366	346	471	543	225
Trade accounts and trade notes payable	305,980	309,922	301,584	307,601	305,397	4,494	4,197	4,386	4,361	4,430
Income taxes accrued, prior and current years, net of payments	10,773	8,726	11,843	7,184	12,767	93	53	36	62	45
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	19,061	20,457	25,083	26,213	29,020	1,119	1,111	951	812	769
b. Other long-term loans	79,358	84,495	84,408	80,107	73,429	955	995	683	780	792
All other current liabilities, including excise and sales taxes, and accrued expenses	357,579	365,194	358,169	376,776	392,167	2,692	1,961	1,665	2,044	1,919
Total current liabilities	938,529	954,123	945,076	975,115	992,901	10,890	9,846	9,570	10,001	9,521
Long-term debt, due in more than 1 year:										
a. Loans from banks	246,635	236,440	226,430	226,130	228,427	2,740	2,929	2,967	3,103	3,138
b. Other long-term loans	1,387,719	1,367,599	1,373,777	1,380,354	1,393,475	2,685	2,572	2,815	2,414	2,606
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	712,175	712,706	766,045	765,645	772,940	610	801	584	876	699
Total liabilities	3,285,058	3,270,868	3,311,329	3,347,244	3,387,743	16,925	16,148	15,936	16,394	15,963
Capital stock and other capital (less treasury stock)	378,952	380,114	400,335	396,541	384,643	4,714	3,738	4,162	4,151	7,241
Retained earnings	2,048,238	2,024,419	2,015,085	2,033,532	2,050,814	8,951	10,515	11,151	11,436	8,072
Stockholders' equity	2,427,190	2,404,533	2,415,420	2,430,073	2,435,457	13,665	14,253	15,313	15,587	15,313
Total Liabilities and Stockholders' Equity	5,712,249	5,675,401	5,726,749	5,777,317	5,823,200	30,590	30,401	31,249	31,981	31,276
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	219,182	172,279	171,296	184,628	175,837	9,456	9,960	11,290	11,291	11,918
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.81	3.89	3.46	3.94	4.10	18.95	19.98	20.39	20.08	21.84
Trade accounts and trade notes receivable	6.59	6.27	6.29	6.40	6.26	23.84	23.09	23.31	23.83	23.51
Inventories	6.16	6.09	6.24	6.12	6.09	20.34	18.89	19.92	19.83	19.81
Total current assets	20.27	19.85	19.49	20.07	20.07	66.51	65.15	66.75	66.58	68.55
Net property, plant, and equipment	17.94	18.46	18.45	18.51	18.50	27.41	28.32	27.06	27.52	26.86
Short-term debt, including current portion of long-term debt	4.63	4.76	4.78	4.91	4.85	11.81	11.96	11.15	11.05	10.00
Total current liabilities	16.43	16.81	16.50	16.88	17.05	35.60	32.39	30.62	31.27	30.44
Long-term debt	28.61	28.26	27.94	27.81	27.85	17.73	18.09	18.50	17.25	18.36
Total liabilities	57.51	57.63	57.82	57.94	58.18	55.33	53.12	51.00	51.26	51.04
Stockholders' equity	42.49	42.37	42.18	42.06	41.82	44.67	46.88	49.00	48.74	48.96

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	9,319	8,550	8,069	8,121	9,426	20,215	22,118	20,413	20,159	21,225
Depreciation, depletion, and amortization of property, plant, and equipment	227	272	209	206	192	490	545	492	494	494
All other operating costs and expenses	8,440	8,015	7,388	7,305	8,443	18,029	20,271	18,591	18,354	19,338
Income (loss) from operations	652	263	472	611	791	1,696	1,303	1,330	1,311	1,394
Interest expense	65	69	62	55	74	153	179	156	149	162
All other nonoperating income (expense)	22	(6)	(7)	7	7	158	110	79	91	146
Income (loss) before income taxes	608	188	403	562	723	1,701	1,234	1,253	1,254	1,378
Provision for current and deferred domestic income taxes	28	25	26	27	48	239	80	76	103	88
Income (loss) after income taxes	581	163	377	536	675	1,462	1,154	1,177	1,151	1,289
Cash dividends charged to retained earnings this quarter	220	235	147	137	202	394	296	260	425	439
Net income retained in business	360	(73)	230	399	474	1,068	859	917	726	850
Retained earnings at beginning of quarter	6,692	4,992	3,787	3,273	3,010	15,803	15,932	16,080	17,382	16,477
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(36)	(349)	32	(121)	(354)	(175)	(57)	(74)	(162)	(484)
Retained earnings at end of quarter	7,016	4,571	4,049	3,551	3,129	16,696	16,734	16,923	17,946	16,843
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	2.44	3.18	2.59	2.53	2.04	2.43	2.46	2.41	2.45	2.33
All other operating costs and expenses	90.57	93.74	91.56	89.95	89.58	89.18	91.65	91.07	91.04	91.11
Income (loss) from operations	6.99	3.08	5.85	7.52	8.39	8.39	5.89	6.52	6.50	6.57
Interest expense	0.70	0.80	0.77	0.68	0.79	0.75	0.81	0.76	0.74	0.76
All other nonoperating income (expense)	0.24	(0.08)	(0.08)	0.08	0.07	0.78	0.50	0.39	0.45	0.69
Income (loss) before income taxes	6.53	2.20	4.99	6.92	7.67	8.42	5.58	6.14	6.22	6.49
Provision for current and deferred domestic income taxes	0.30	0.29	0.32	0.33	0.51	1.18	0.36	0.37	0.51	0.42
Income (loss) after income taxes	6.23	1.90	4.67	6.60	7.16	7.23	5.22	5.77	5.71	6.08
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	27.43	9.27	22.18	30.41	33.65	28.19	19.84	19.93	21.03	22.17
After income taxes	26.18	8.03	20.76	28.98	31.42	24.23	18.56	18.72	19.31	20.75
Annual rate of profit on total assets:										
Before income taxes	13.54	4.46	9.85	14.55	16.93	15.28	10.62	10.93	11.51	11.95
After income taxes	12.92	3.87	9.21	13.87	15.81	13.13	9.93	10.27	10.57	11.19
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.09	1.94	1.83	1.88	2.05	2.11	1.98	2.03	2.01	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.49	0.43	0.39	0.39	0.47	0.38	0.39	0.36	0.36	0.40
Total stockholders' equity to total debt	1.67	1.56	1.28	1.57	1.77	2.22	2.20	2.34	2.26	2.20

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,321	1,983	1,735	1,729	2,278	4,039	4,712	4,091	3,742	4,630
Time deposits in the U.S., including negotiable certificates of deposit	133	121	95	56	75	101	138	154	167	139
Total cash on hand and in U.S. banks	2,454	2,104	1,830	1,784	2,353	4,140	4,850	4,245	3,909	4,768
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	246	158	257	178	178	773	596	750	771	669
Total cash, U.S. Government and other securities	2,700	2,262	2,087	1,962	2,531	4,913	5,446	4,995	4,680	5,437
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,248	3,622	3,723	3,662	4,042	9,427	9,655	10,160	9,767	10,275
Inventories	3,774	3,689	3,540	3,299	3,790	11,274	11,062	11,758	10,294	10,657
All other current assets	746	636	523	608	623	1,497	1,735	1,531	1,417	1,697
Total current assets	11,469	10,209	9,874	9,531	10,986	27,112	27,899	28,445	26,158	28,066
Property, plant, and equipment	17,158	15,200	15,222	13,706	14,762	33,372	35,107	35,339	34,524	35,847
Land and mineral rights	257	227	234	223	208	522	746	753	720	884
Less: Accumulated depreciation, depletion, and amortization	11,865	10,077	10,172	9,239	10,200	20,672	21,699	22,517	21,922	22,644
Net property, plant, and equipment	5,550	5,350	5,284	4,690	4,770	13,222	14,153	13,574	13,322	14,086
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	962	1,275	1,205	1,233	1,330	4,216	4,449	3,841	4,114	3,952
Total Assets	17,980	16,833	16,363	15,455	17,086	44,550	46,501	45,860	43,594	46,105
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	622	727	869	720	858	2,188	2,309	2,656	2,365	2,705
b. Other short-term loans, including commercial paper	168	192	279	185	343	315	351	292	515	239
Trade accounts and trade notes payable	2,354	2,154	2,188	2,058	2,311	5,221	6,200	5,885	5,330	5,380
Income taxes accrued, prior and current years, net of payments	50	(9)	26	11	31	172	96	130	188	153
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	516	510	576	589	608	1,192	1,224	1,264	1,289	1,145
b. Other long-term loans	643	614	541	387	278	637	864	663	499	481
All other current liabilities, including excise and sales taxes, and accrued expenses	1,129	1,076	911	1,120	941	3,132	3,035	3,125	2,842	3,416
Total current liabilities	5,482	5,264	5,389	5,071	5,371	12,856	14,079	14,015	13,029	13,518
Long-term debt, due in more than 1 year:										
a. Loans from banks	2,058	1,932	2,023	1,599	1,672	4,828	4,993	4,475	4,122	4,655
b. Other long-term loans	1,292	1,215	1,386	1,235	1,104	1,693	1,583	1,381	1,759	2,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	277	315	302	154	342	1,033	963	841	832	1,000
Total liabilities	9,109	8,726	9,100	8,059	8,489	20,410	21,618	20,712	19,742	21,245
Capital stock and other capital (less treasury stock)	1,855	3,537	3,213	3,845	5,468	7,444	8,150	8,224	5,905	8,017
Retained earnings	7,016	4,571	4,049	3,551	3,129	16,696	16,734	16,923	17,946	16,843
Stockholders' equity	8,871	8,107	7,262	7,396	8,597	24,140	24,883	25,148	23,851	24,860
Total Liabilities and Stockholders' Equity	17,980	16,833	16,363	15,455	17,086	44,550	46,501	45,860	43,594	46,105
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,986	4,945	4,485	4,461	5,615	14,256	13,820	14,430	13,129	14,548
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	15.02	13.44	12.76	12.70	14.81	11.03	11.71	10.89	10.74	11.79
Trade accounts and trade notes receivable	23.62	21.51	22.75	23.70	23.65	21.16	20.76	22.16	22.40	22.29
Inventories	20.99	21.92	21.64	21.34	22.18	25.31	23.79	25.64	23.61	23.12
Total current assets	63.78	60.65	60.34	61.67	64.30	60.86	60.00	62.02	60.00	60.88
Net property, plant, and equipment	30.87	31.78	32.29	30.35	27.92	29.68	30.44	29.60	30.56	30.55
Short-term debt, including current portion of long-term debt	10.84	12.14	13.84	12.17	12.22	9.72	10.21	10.63	10.71	9.91
Total current liabilities	30.49	31.27	32.94	32.81	31.43	28.86	30.28	30.56	29.89	29.32
Long-term debt	18.63	18.69	20.83	18.34	16.25	14.64	14.14	12.77	13.49	14.59
Total liabilities	50.66	51.84	55.62	52.15	49.68	45.81	46.49	45.16	45.29	46.08
Stockholders' equity	49.34	48.16	44.38	47.85	50.32	54.19	53.51	54.84	54.71	53.92

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	917,420	941,957	882,989	927,294	933,425	44,459	44,350	42,457	46,893	46,926
Depreciation, depletion, and amortization of property, plant, and equipment	24,878	26,225	25,572	25,924	26,675	802	1,107	801	778	831
All other operating costs and expenses	816,719	849,157	792,483	821,328	829,592	38,927	41,976	36,583	39,829	40,381
Income (loss) from operations	75,824	66,576	64,934	80,041	77,158	4,731	1,267	5,073	6,285	5,715
Interest expense	16,865	17,797	17,765	18,195	18,039	255	355	243	276	264
All other nonoperating income (expense)	35,747	45,195	47,367	32,283	38,062	(7)	(137)	109	249	(4)
Income (loss) before income taxes	94,706	93,973	94,537	94,129	97,180	4,469	775	4,939	6,258	5,447
Provision for current and deferred domestic income taxes	8,215	7,198	9,659	12,058	5,345	270	194	259	214	232
Income (loss) after income taxes	86,491	86,775	84,878	82,071	91,835	4,198	581	4,680	6,044	5,215
Cash dividends charged to retained earnings this quarter	35,504	35,893	34,247	34,755	37,792	1,355	1,169	1,532	1,639	1,080
Net income retained in business	50,987	50,882	50,631	47,316	54,043	2,844	(588)	3,148	4,405	4,135
Retained earnings at beginning of quarter	1,383,702	1,360,191	1,390,268	1,383,478	1,381,087	30,179	33,104	29,011	28,344	30,356
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(57,568)	(19,606)	(58,945)	(32,448)	(34,445)	(715)	(1,080)	(1,546)	(1,435)	(1,150)
Retained earnings at end of quarter	1,377,121	1,391,467	1,381,955	1,398,346	1,400,684	32,308	31,436	30,613	31,314	33,341
	(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	2.71	2.78	2.90	2.80	2.86	1.80	2.50	1.89	1.66	1.77
All other operating costs and expenses	89.02	90.15	89.75	88.57	88.88	87.56	94.65	86.16	84.94	86.05
Income (loss) from operations	8.26	7.07	7.35	8.63	8.27	10.64	2.86	11.95	13.40	12.18
Interest expense	1.84	1.89	2.01	1.96	1.93	0.57	0.80	0.57	0.59	0.56
All other nonoperating income (expense)	3.90	4.80	5.36	3.48	4.08	(0.02)	(0.31)	0.26	0.53	(0.01)
Income (loss) before income taxes	10.32	9.98	10.71	10.15	10.41	10.05	1.75	11.63	13.35	11.61
Provision for current and deferred domestic income taxes	0.90	0.76	1.09	1.30	0.57	0.61	0.44	0.61	0.46	0.50
Income (loss) after income taxes	9.43	9.21	9.61	8.85	9.84	9.44	1.31	11.02	12.89	11.11
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.33	16.95	17.00	16.81	17.18	44.90	8.02	51.86	63.25	51.88
After income taxes	15.83	15.65	15.26	14.66	16.24	42.18	6.01	49.15	61.09	49.67
Annual rate of profit on total assets:										
Before income taxes	7.12	7.00	6.91	6.85	6.99	23.34	4.12	26.70	32.22	26.88
After income taxes	6.50	6.46	6.20	5.97	6.61	21.93	3.08	25.31	31.11	25.73
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.33	1.32	1.31	1.31	1.34	2.46	2.35	2.37	2.30	2.32
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.33	0.30	0.31	0.33	0.71	0.68	0.67	0.66	0.69
Total stockholders' equity to total debt	1.55	1.58	1.52	1.52	1.52	2.00	1.92	1.96	1.96	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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	215,005	213,370	204,609	210,695	249,114	14,557	13,884	13,531	14,676	16,023
Time deposits in the U.S., including negotiable certificates of deposit	26,286	27,086	29,433	27,691	29,060	822	685	730	681	702
Total cash on hand and in U.S. banks	241,290	240,455	234,042	238,386	278,174	15,379	14,570	14,261	15,358	16,725
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	161,252	161,339	146,151	154,114	154,891	671	999	753	691	759
Total cash, U.S. Government and other securities	402,542	401,794	380,193	392,500	433,065	16,050	15,569	15,014	16,049	17,484
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	452,067	435,769	460,491	469,066	470,334	19,063	18,004	18,779	19,751	19,823
Inventories	525,793	522,082	543,344	549,883	571,381	16,472	16,260	15,986	16,539	16,864
All other current assets	248,377	253,539	259,217	258,556	271,625	3,604	3,652	3,571	3,748	4,292
Total current assets	1,628,779	1,613,185	1,643,245	1,670,005	1,746,405	55,189	53,485	53,350	56,086	58,463
Property, plant, and equipment	1,610,659	1,630,585	1,647,095	1,665,436	1,682,880	74,103	78,045	73,612	75,061	75,117
Land and mineral rights	86,956	87,562	86,901	87,501	89,236	996	1,006	1,016	841	1,265
Less: Accumulated depreciation, depletion, and amortization	983,960	996,715	1,003,124	1,011,375	1,024,280	57,461	60,982	57,386	57,836	57,598
Net property, plant, and equipment	713,655	721,432	730,872	741,562	747,836	17,639	18,068	17,242	18,066	18,784
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,979,808	3,036,045	3,097,890	3,088,625	3,064,708	3,753	3,804	3,391	3,549	3,816
Total Assets	5,322,242	5,370,661	5,472,008	5,500,193	5,558,948	76,581	75,357	73,983	77,701	81,063
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	40,806	38,123	39,881	42,122	42,770	2,477	2,808	2,658	2,837	2,828
b. Other short-term loans, including commercial paper	62,803	62,822	64,564	59,761	61,700	1,297	1,288	1,402	1,243	1,466
Trade accounts and trade notes payable	376,461	371,271	377,303	381,808	389,452	9,017	8,365	8,548	8,867	8,608
Income taxes accrued, prior and current years, net of payments	15,133	16,092	19,160	16,718	17,276	254	220	175	141	261
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	27,054	24,526	30,048	29,850	31,530	2,061	2,262	2,232	2,221	2,125
b. Other long-term loans	67,975	66,915	68,910	81,343	80,644	1,486	1,623	1,264	1,867	2,225
All other current liabilities, including excise and sales taxes, and accrued expenses	630,165	645,736	655,417	663,765	676,776	5,872	6,191	6,277	7,237	7,692
Total current liabilities	1,220,397	1,225,485	1,255,283	1,275,366	1,300,148	22,464	22,758	22,556	24,413	25,205
Long-term debt, due in more than 1 year:										
a. Loans from banks	306,898	311,585	317,617	323,113	327,227	6,974	7,125	6,877	7,089	7,898
b. Other long-term loans	900,866	896,183	938,531	939,001	946,733	5,638	5,070	4,982	4,950	4,551
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	708,264	719,502	735,624	722,642	722,630	1,696	1,725	1,474	1,674	1,413
Total liabilities	3,136,425	3,152,755	3,247,054	3,260,122	3,296,738	36,772	36,678	35,889	38,126	39,067
Capital stock and other capital (less treasury stock)	808,696	826,439	842,999	841,725	861,526	7,501	7,244	7,481	8,261	8,655
Retained earnings	1,377,121	1,391,467	1,381,955	1,398,346	1,400,684	32,308	31,436	30,613	31,314	33,341
Stockholders' equity	2,185,817	2,217,906	2,224,954	2,240,071	2,262,210	39,809	38,680	38,094	39,575	41,996
Total Liabilities and Stockholders' Equity	5,322,242	5,370,661	5,472,008	5,500,193	5,558,948	76,581	75,357	73,983	77,701	81,063
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	408,382	387,699	387,963	394,639	446,257	32,725	30,727	30,795	31,673	33,258
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.56	7.48	6.95	7.14	7.79	20.96	20.66	20.29	20.65	21.57
Trade accounts and trade notes receivable	8.49	8.11	8.42	8.53	8.46	24.89	23.89	25.38	25.42	24.45
Inventories	9.88	9.72	9.93	10.00	10.28	21.51	21.58	21.61	21.29	20.80
Total current assets	30.60	30.04	30.03	30.36	31.42	72.07	70.98	72.11	72.18	72.12
Net property, plant, and equipment	13.41	13.43	13.36	13.48	13.45	23.03	23.98	23.31	23.25	23.17
Short-term debt, including current portion of long-term debt	3.73	3.58	3.72	3.87	3.90	9.56	10.59	10.21	10.51	10.66
Total current liabilities	22.93	22.82	22.94	23.19	23.39	29.33	30.20	30.49	31.42	31.09
Long-term debt	22.69	22.49	22.96	22.95	22.92	16.47	16.18	16.03	15.49	15.36
Total liabilities	58.93	58.70	59.34	59.27	59.31	48.02	48.67	48.51	49.07	48.19
Stockholders' equity	41.07	41.30	40.66	40.73	40.69	51.98	51.33	51.49	50.93	51.81

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	23,458	21,350	21,126	23,285	23,269	36,068	36,193	33,546	35,303	34,663
Depreciation, depletion, and amortization of property, plant, and equipment	526	603	516	483	579	764	910	758	796	826
All other operating costs and expenses	19,976	19,513	18,307	20,054	20,091	32,251	33,969	30,395	31,540	31,490
Income (loss) from operations	2,956	1,234	2,303	2,748	2,599	3,054	1,313	2,393	2,968	2,347
Interest expense	127	163	130	140	137	244	247	250	271	292
All other nonoperating income (expense)	10	(16)	(4)	(49)	43	(10)	(11)	150	(74)	7
Income (loss) before income taxes	2,839	1,054	2,169	2,560	2,505	2,800	1,055	2,293	2,622	2,061
Provision for current and deferred domestic income taxes	136	142	82	136	102	224	154	189	214	176
Income (loss) after income taxes	2,702	912	2,087	2,423	2,403	2,576	901	2,104	2,407	1,885
Cash dividends charged to retained earnings this quarter	702	548	578	666	663	810	813	768	893	768
Net income retained in business	2,000	364	1,509	1,757	1,740	1,766	88	1,336	1,514	1,118
Retained earnings at beginning of quarter	17,498	15,681	19,898	19,194	18,222	35,059	32,290	29,106	27,460	26,483
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(85)	(421)	(225)	(592)	4	(411)	(226)	(443)	(505)	166
Retained earnings at end of quarter	19,413	15,624	21,182	20,359	19,966	36,413	32,151	29,999	28,469	27,767
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	2.24	2.83	2.44	2.07	2.49	2.12	2.51	2.26	2.26	2.38
All other operating costs and expenses	85.16	91.40	86.66	86.12	86.34	89.42	93.86	90.61	89.34	90.85
Income (loss) from operations	12.60	5.78	10.90	11.80	11.17	8.47	3.63	7.13	8.41	6.77
Interest expense	0.54	0.77	0.62	0.60	0.59	0.68	0.68	0.75	0.77	0.84
All other nonoperating income (expense)	0.04	(0.08)	(0.02)	(0.21)	0.19	(0.03)	(0.03)	0.45	(0.21)	0.02
Income (loss) before income taxes	12.10	4.94	10.27	10.99	10.77	7.76	2.92	6.83	7.43	5.95
Provision for current and deferred domestic income taxes	0.58	0.67	0.39	0.59	0.44	0.62	0.43	0.56	0.61	0.51
Income (loss) after income taxes	11.52	4.27	9.88	10.41	10.33	7.14	2.49	6.27	6.82	5.44
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	43.48	18.19	32.23	37.68	36.66	21.96	8.09	18.45	21.46	16.75
After income taxes	41.39	15.73	31.00	35.67	35.16	20.20	6.91	16.93	19.71	15.32
Annual rate of profit on total assets:										
Before income taxes	24.03	9.59	18.19	21.13	20.65	12.65	4.63	10.35	11.81	9.22
After income taxes	22.87	8.30	17.50	20.00	19.81	11.64	3.95	9.50	10.84	8.44
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.40	2.27	2.47	2.49	2.53	2.42	2.42	2.28	2.32	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.57	0.53	0.56	0.55	0.57	0.53	0.57	0.51	0.49	0.53
Total stockholders' equity to total debt	2.61	2.18	2.68	2.51	2.55	3.00	2.93	2.80	2.55	2.52

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,147	6,312	6,744	6,441	6,894	10,416	11,825	10,590	10,452	11,292
Time deposits in the U.S., including negotiable certificates of deposit	429	490	544	479	613	714	877	1,204	592	740
Total cash on hand and in U.S. banks	7,577	6,802	7,288	6,920	7,507	11,130	12,702	11,793	11,044	12,031
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	686	512	561	637	396	2,030	1,804	1,663	1,667	1,679
Total cash, U.S. Government and other securities	8,262	7,314	7,849	7,557	7,904	13,160	14,506	13,457	12,711	13,710
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,524	10,911	11,940	12,146	12,115	21,291	20,395	20,508	20,710	19,695
Inventories	11,551	11,133	12,035	11,606	12,156	22,295	22,814	23,186	23,226	23,452
All other current assets	2,181	1,972	2,539	2,642	2,590	3,537	3,623	3,568	3,676	4,075
Total current assets	34,519	31,330	34,364	33,951	34,764	60,283	61,338	60,719	60,322	60,932
Property, plant, and equipment	35,807	34,827	36,299	37,019	36,306	54,477	58,360	56,445	57,502	56,066
Land and mineral rights	607	544	820	635	610	1,273	1,314	1,144	1,477	1,466
Less: Accumulated depreciation, depletion, and amortization	25,993	25,479	26,699	26,766	26,442	35,668	38,256	37,311	38,235	36,701
Net property, plant, and equipment	10,421	9,892	10,420	10,888	10,474	20,082	21,418	20,279	20,744	20,830
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,323	2,739	2,918	3,627	3,287	8,180	8,460	7,643	7,733	7,619
Total Assets	47,263	43,962	47,702	48,467	48,525	88,545	91,216	88,641	88,799	89,381
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,945	2,006	2,225	2,063	2,295	3,421	3,483	3,397	3,601	4,015
b. Other short-term loans, including commercial paper	1,137	1,088	677	479	507	508	389	1,295	1,249	828
Trade accounts and trade notes payable	5,728	4,870	5,393	5,212	5,432	10,320	10,085	10,041	9,868	10,033
Income taxes accrued, prior and current years, net of payments	257	161	156	171	156	232	228	249	272	271
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,191	1,387	1,073	1,218	946	1,912	1,635	2,012	2,019	1,758
b. Other long-term loans	355	611	389	552	426	506	766	802	720	627
All other current liabilities, including excise and sales taxes, and accrued expenses	3,795	3,654	4,022	3,943	4,004	8,056	8,744	8,819	8,309	8,262
Total current liabilities	14,408	13,777	13,936	13,637	13,766	24,954	25,329	26,613	26,037	25,793
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,671	3,419	3,453	3,740	3,713	7,389	7,848	7,455	7,975	7,860
b. Other long-term loans	1,698	2,112	2,212	2,758	2,848	3,284	3,696	2,804	3,626	4,465
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,372	1,470	1,181	1,157	860	1,924	2,157	2,064	2,297	2,025
Total liabilities	21,149	20,778	20,781	21,293	21,187	37,550	39,029	38,935	39,936	40,144
Capital stock and other capital (less treasury stock)	6,701	7,560	5,738	6,815	7,372	14,582	20,035	19,707	20,395	21,470
Retained earnings	19,413	15,624	21,182	20,359	19,966	36,413	32,151	29,999	28,469	27,767
Stockholders' equity	26,114	23,183	26,920	27,174	27,337	50,995	52,187	49,705	48,864	49,237
Total Liabilities and Stockholders' Equity	47,263	43,962	47,702	48,467	48,525	88,545	91,216	88,641	88,799	89,381
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,111	17,553	20,428	20,314	20,997	35,329	36,009	34,106	34,285	35,139
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	17.48	16.64	16.46	15.59	16.29	14.86	15.90	15.18	14.31	15.34
Trade accounts and trade notes receivable	26.50	24.82	25.03	25.06	24.97	24.05	22.36	23.14	23.32	22.03
Inventories	24.44	25.32	25.23	23.95	25.05	25.18	25.01	26.16	26.16	26.24
Total current assets	73.04	71.27	72.04	70.05	71.64	68.08	67.24	68.50	67.93	68.17
Net property, plant, and equipment	22.05	22.50	21.84	22.47	21.59	22.68	23.48	22.88	23.36	23.31
Short-term debt, including current portion of long-term debt	9.79	11.59	9.15	8.90	8.60	7.17	6.88	8.47	8.55	8.09
Total current liabilities	30.48	31.34	29.21	28.14	28.37	28.18	27.77	30.02	29.32	28.86
Long-term debt	11.36	12.58	11.88	13.41	13.52	12.05	12.66	11.57	13.06	13.79
Total liabilities	44.75	47.26	43.57	43.93	43.66	42.41	42.79	43.92	44.97	44.91
Stockholders' equity	55.25	52.74	56.43	56.07	56.34	57.59	57.21	56.08	55.03	55.09

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	150,361	152,516	146,178	148,970	152,146
Depreciation, depletion, and amortization of property, plant, and equipment	3,703	3,714	3,735	3,716	3,806
All other operating costs and expenses	136,349	138,948	133,230	134,309	137,406
Income (loss) from operations	10,309	9,854	9,213	10,944	10,934
Interest expense	2,888	2,842	2,812	2,813	2,934
Dividend income	66	108	36	97	64
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(60)	(545)	180	(282)	(145)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(334)	(13,508)	(152)	(874)	78
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	2,887	(16)	1,558	2,286	3,403
Income (loss) before income taxes	9,981	(6,949)	8,024	9,358	11,401
Provision for current and deferred domestic income taxes:					
a. Federal	1,554	(501)	1,128	1,149	1,438
b. Other	129	126	129	147	69
Income (loss) after income taxes	8,298	(6,574)	6,767	8,062	9,894
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	8,298	(6,574)	6,767	8,062	9,894
Cash dividends charged to retained earnings in this quarter	4,131	4,390	2,797	3,752	3,592
Net income retained in business	4,167	(10,965)	3,970	4,310	6,302
Retained earnings at beginning of quarter	247,805	252,447	241,112	244,167	247,301
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(145)	(202)	(761)	(855)	(2,418)
Retained earnings at end of quarter	251,826	241,280	244,322	247,622	251,184
	(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	2.46	2.44	2.55	2.49	2.50
All other operating costs and expenses	90.68	91.10	91.14	90.16	90.31
Income (loss) from operations	6.86	6.46	6.30	7.35	7.19
Interest expense	1.92	1.86	1.92	1.89	1.93
Dividend income	0.04	0.07	0.02	0.06	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.04)	(0.36)	0.12	(0.19)	(0.10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.22)	(8.86)	(0.10)	(0.59)	0.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.92	(0.01)	1.07	1.53	2.24
Income (loss) before income taxes	6.64	(4.56)	5.49	6.28	7.49
Provision for current and deferred domestic income taxes	1.12	(0.25)	0.86	0.87	0.99
Income (loss) after income taxes	5.52	(4.31)	4.63	5.41	6.50
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.97	(7.90)	9.02	10.34	12.59
After income taxes	9.12	(7.47)	7.61	8.91	10.93
Annual rate of profit on total assets:					
Before income taxes	4.79	(3.39)	3.93	4.52	5.50
After income taxes	3.98	(3.21)	3.32	3.89	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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	15,822	15,395	11,702	15,488	16,165
Time deposits in the U.S., including negotiable certificates of deposit	2,444	2,741	1,568	3,487	1,229
Cash and deposits outside the U.S.	627	741	610	484	493
Total cash on hand and in banks	18,892	18,877	13,879	19,459	17,888
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	409	400	400	514	824
b. Other, due in 1 year or less	1,680	1,584	1,643	1,540	1,515
Commercial and finance company paper of U.S. issuers	170	146	183	126	1,396
State and local government securities, due in 1 year or less	65	86	39	39	8
Foreign securities, due in 1 year or less	305	205	261	244	230
Other short-term financial investments	1,612	536	661	837	767
Total cash, U.S. Government and other securities	23,133	21,833	17,067	22,758	22,627
Trade receivables from the U.S. Government	110	136	127	268	281
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,938	54,984	55,667	56,578	58,168
Total receivables	56,048	55,120	55,795	56,846	58,449
Inventories	65,053	65,831	65,402	65,315	66,960
All other current assets	28,527	29,046	29,914	27,823	28,267
Total current assets	172,761	171,830	168,177	172,741	176,304
Property, plant, and equipment	263,111	263,576	266,437	270,055	274,780
Land and mineral rights	6,890	7,288	7,445	7,461	7,495
Less: Accumulated depreciation, depletion, and amortization	145,021	144,378	146,234	147,290	150,590
Net property, plant, and equipment	124,981	126,487	127,648	130,226	131,685
U.S. Treasury and Federal agency securities, due in more than 1 year	125	86	78	62	46
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	535,416	520,690	519,875	525,315	520,876
Total Assets	833,283	819,092	815,779	828,344	828,911
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,567	5,676	7,280	7,001	7,243
b. Commercial paper	16,068	12,565	14,458	14,880	14,573
c. Other short-term loans	1,142	953	872	1,000	1,566
Advances and prepayments by the U.S. Government	12	10	0	9	0
Trade accounts and trade notes payable	48,734	51,664	47,232	48,858	49,448
Income taxes accrued, prior and current years, net of payments:					
a. Federal	658	337	210	87	524
b. Other	88	33	50	5	(18)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,893	4,200	4,263	5,007	5,221
b. Bonds and debentures	5,226	9,159	9,252	10,160	10,341
c. Other long-term loans	855	3,083	3,249	3,046	1,979
All other current liabilities, including excise and sales taxes, and accrued expenses	32,847	33,242	31,803	33,924	34,766
Total current liabilities	115,091	120,921	118,671	123,976	125,643
Long-term debt, due in more than 1 year:					
a. Loans from banks	47,908	44,534	44,312	44,053	44,391
b. Bonds and debentures	140,418	145,093	141,285	138,885	136,417
c. Other long-term loans	64,000	56,832	54,075	57,181	58,671
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	101,935	99,760	101,775	102,274	101,568
Total liabilities	469,352	467,139	460,118	466,369	466,690
Capital stock and other capital	196,350	195,250	196,381	200,392	199,834
Retained earnings	251,826	241,280	244,322	247,622	251,184
Cumulative foreign currency translation adjustment	(9,496)	(10,024)	(17,983)	(19,069)	(21,337)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(15,784)	(16,375)	(8,111)	(8,118)	(8,218)
Less: Treasury stock at cost	58,965	58,178	58,947	58,852	59,242
Stockholders' equity	363,931	351,953	355,661	361,975	362,221
Total Liabilities and Stockholders' Equity	833,283	819,092	815,779	828,344	828,911
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	57,671	50,909	49,507	48,765	50,660

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	49,913	48,761	45,047	51,038	52,547
Depreciation, depletion, and amortization of property, plant, and equipment	1,232	1,305	1,300	1,346	1,410
All other operating costs and expenses	37,712	38,085	34,569	38,494	38,514
Income (loss) from operations	10,969	9,372	9,177	11,198	12,623
Interest expense	1,956	2,062	1,985	2,144	2,124
Dividend income	6	8	8	19	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	541	155	294	(183)	(26)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(52)	(749)	(1,047)	(407)	(4,368)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,615	6,320	5,001	4,602	3,102
Income (loss) before income taxes	14,123	13,044	11,448	13,085	9,214
Provision for current and deferred domestic income taxes:					
a. Federal	1,745	(403)	1,334	1,715	1,490
b. Other	79	277	410	143	226
Income (loss) after income taxes	12,298	13,170	9,704	11,227	7,499
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	12,298	13,170	9,704	11,227	7,499
Cash dividends charged to retained earnings in this quarter	7,424	6,665	6,456	6,422	7,188
Net income retained in business	4,874	6,505	3,248	4,805	311
Retained earnings at beginning of quarter	215,168	219,794	226,578	230,589	233,798
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(286)	916	210	(391)	(405)
Retained earnings at end of quarter	219,756	227,215	230,036	235,003	233,704
	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	2.47	2.68	2.89	2.64	2.68
All other operating costs and expenses	75.56	78.10	76.74	75.42	73.29
Income (loss) from operations	21.98	19.22	20.37	21.94	24.02
Interest expense	3.92	4.23	4.41	4.20	4.04
Dividend income	0.01	0.02	0.02	0.04	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.08	0.32	0.65	(0.36)	(0.05)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.10)	(1.54)	(2.32)	(0.80)	(8.31)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.25	12.96	11.10	9.02	5.90
Income (loss) before income taxes	28.30	26.75	25.41	25.64	17.54
Provision for current and deferred domestic income taxes	3.66	(0.26)	3.87	3.64	3.26
Income (loss) after income taxes	24.64	27.01	21.54	22.00	14.27
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.10	21.24	17.97	20.36	14.59
After income taxes	20.12	21.44	15.23	17.47	11.87
Annual rate of profit on total assets:					
Before income taxes	8.87	8.04	6.90	7.84	5.57
After income taxes	7.73	8.12	5.85	6.73	4.53

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	5,688	7,078	6,866	7,452	9,005
Time deposits in the U.S., including negotiable certificates of deposit	2,092	721	2,681	1,149	938
Cash and deposits outside the U.S.	628	52	64	56	72
Total cash on hand and in banks	8,408	7,852	9,611	8,657	10,014
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	37	14	54	53	73
Commercial and finance company paper of U.S. issuers	2	2	139	138	144
State and local government securities, due in 1 year or less	129	195	197	201	205
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,976	5,463	2,353	1,046	2,684
Total cash, U.S. Government and other securities	14,552	13,527	12,354	10,095	13,118
Trade receivables from the U.S. Government	0	0	29	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,049	15,468	15,766	16,603	16,564
Total receivables	16,049	15,468	15,794	16,603	16,564
Inventories	24,525	25,022	25,339	25,494	24,702
All other current assets	18,356	16,335	17,899	25,318	26,735
Total current assets	73,483	70,352	71,386	77,511	81,120
Property, plant, and equipment	89,610	90,496	89,196	90,963	93,191
Land and mineral rights	3,436	3,804	3,724	3,500	3,535
Less: Accumulated depreciation, depletion, and amortization	48,236	48,856	47,952	49,307	50,254
Net property, plant, and equipment	44,810	45,444	44,968	45,156	46,472
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.	518,275	532,939	547,468	544,574	534,076
Total Assets	636,568	648,735	663,822	667,241	661,667
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,237	14,006	1,183	1,072	998
b. Commercial paper	15,053	14,991	13,810	13,975	11,552
c. Other short-term loans	147	190	148	682	491
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	20,187	20,847	20,862	24,019	23,611
Income taxes accrued, prior and current years, net of payments:					
a. Federal	884	1,108	2,233	735	3,772
b. Other	533	558	709	545	659
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	931	916	822	861	705
b. Bonds and debentures	14,050	12,365	10,598	10,666	6,899
c. Other long-term loans	316	329	545	345	393
All other current liabilities, including excise and sales taxes, and accrued expenses	30,275	30,264	31,526	32,122	34,716
Total current liabilities	83,613	95,574	82,437	85,023	83,796
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,861	11,009	10,520	10,477	10,337
b. Bonds and debentures	132,296	132,279	160,720	158,620	162,655
c. Other long-term loans	87,984	88,307	71,005	69,576	70,402
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	78,309	75,901	84,281	86,493	81,848
Total liabilities	392,062	403,070	408,962	410,190	409,038
Capital stock and other capital	191,626	189,651	190,185	190,185	191,914
Retained earnings	219,756	227,215	230,036	235,003	233,704
Cumulative foreign currency translation adjustment	(23,632)	(24,752)	(23,972)	(24,862)	(26,068)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(13,587)	(16,848)	(10,399)	(11,403)	(14,720)
Less: Treasury stock at cost	129,657	129,602	130,990	131,872	132,200
Stockholders' equity	244,506	245,665	254,859	257,051	252,629
Total Liabilities and Stockholders' Equity	636,568	648,735	663,822	667,241	661,667
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(10,130)	(25,222)	(11,051)	(7,513)	(2,676)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	8,223	7,407	7,045	8,402	7,873
Depreciation, depletion, and amortization of property, plant, and equipment	254	252	250	261	258
All other operating costs and expenses	7,499	6,852	6,673	7,643	7,203
Income (loss) from operations	469	302	121	497	412
Interest expense	132	162	158	160	146
Dividend income	8	8	4	11	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3	(27)	(1)	(11)	(29)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	17	(15)	1	(5)	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	151	167	198	253	222
Income (loss) before income taxes	516	274	165	585	467
Provision for current and deferred domestic income taxes:					
a. Federal	65	51	42	102	78
b. Other	15	18	13	14	22
Income (loss) after income taxes	435	205	110	469	366
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	435	205	110	469	366
Cash dividends charged to retained earnings in this quarter	134	114	57	73	57
Net income retained in business	301	91	53	396	309
Retained earnings at beginning of quarter	13,319	13,996	14,760	15,440	15,826
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	6	(33)	(202)	0	(193)
Retained earnings at end of quarter	13,626	14,053	14,612	15,835	15,943
	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	3.09	3.41	3.55	3.11	3.27
All other operating costs and expenses	91.20	92.51	94.72	90.97	91.49
Income (loss) from operations	5.71	4.08	1.72	5.92	5.24
Interest expense	1.61	2.19	2.24	1.90	1.85
Dividend income	0.10	0.11	0.06	0.13	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.04	(0.36)	(0.02)	(0.13)	(0.37)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.20	(0.20)	0.02	(0.06)	0.07
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.83	2.25	2.80	3.02	2.82
Income (loss) before income taxes	6.27	3.69	2.34	6.97	5.93
Provision for current and deferred domestic income taxes	0.98	0.93	0.78	1.38	1.27
Income (loss) after income taxes	5.29	2.76	1.56	5.59	4.65
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.04	4.82	2.78	9.38	7.93
After income taxes	7.63	3.60	1.86	7.52	6.23
Annual rate of profit on total assets:					
Before income taxes	5.07	2.71	1.57	5.47	4.60
After income taxes	4.28	2.03	1.04	4.39	3.61

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	654	611	558	639	695
Time deposits in the U.S., including negotiable certificates of deposit	5	4	37	40	37
Cash and deposits outside the U.S.	4	2	2	2	2
Total cash on hand and in banks	664	618	598	681	734
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	62	70	50	95	68
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	1	1	21	25	28
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,947	1,957	1,954	1,908	620
Total cash, U.S. Government and other securities	2,673	2,645	2,622	2,708	1,450
Trade receivables from the U.S. Government	26	22	32	32	30
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,655	4,063	4,603	5,136	4,557
Total receivables	4,681	4,085	4,635	5,168	4,587
Inventories	6,799	6,613	7,024	7,054	6,651
All other current assets	868	767	769	784	909
Total current assets	15,021	14,111	15,051	15,714	13,597
Property, plant, and equipment	22,196	21,660	22,118	22,180	21,710
Land and mineral rights	307	288	338	466	435
Less: Accumulated depreciation, depletion, and amortization	14,199	13,751	13,988	14,115	13,994
Net property, plant, and equipment	8,305	8,197	8,467	8,531	8,150
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.	17,318	18,061	18,672	18,551	18,795
Total Assets	40,644	40,369	42,190	42,796	40,542
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	681	502	502	360	172
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	109	163	120	37	71
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,551	2,400	2,560	2,996	2,531
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(125)	(211)	(238)	(256)	(282)
b. Other	4	1	5	0	1
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,482	3,843	3,549	3,313	3,149
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	685	424	256	311	35
All other current liabilities, including excise and sales taxes, and accrued expenses	1,753	1,678	1,644	1,920	2,494
Total current liabilities	9,140	8,799	8,398	8,682	8,172
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,407	4,452	5,005	4,416	4,059
b. Bonds and debentures	396	0	0	0	0
c. Other long-term loans	1,368	1,961	2,034	1,727	1,926
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,512	2,429	3,022	3,018	2,844
Total liabilities	17,822	17,641	18,459	17,843	17,002
Capital stock and other capital	10,467	10,474	10,646	10,648	9,624
Retained earnings	13,626	14,053	14,612	15,835	15,943
Cumulative foreign currency translation adjustment	(999)	(1,214)	(1,156)	(1,097)	(1,135)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	226	(87)	142	81	(370)
Less: Treasury stock at cost	499	497	513	514	522
Stockholders' equity	22,821	22,728	23,731	24,953	23,540
Total Liabilities and Stockholders' Equity	40,644	40,369	42,190	42,796	40,542
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,880	5,312	6,653	7,032	5,425

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	21,779	21,376	19,517	20,068	22,366
Depreciation, depletion, and amortization of property, plant, and equipment	485	498	511	506	536
All other operating costs and expenses	18,555	18,471	17,395	17,847	19,203
Income (loss) from operations	2,740	2,408	1,610	1,715	2,628
Interest expense	331	324	326	330	406
Dividend income	3	4	3	3	18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	31	(6)	46	47	52
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(220)	(30)	(46)	(32)	(65)
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	981	984	1,042	816	1,509
Income (loss) before income taxes	3,204	3,037	2,329	2,220	3,736
Provision for current and deferred domestic income taxes:					
a. Federal	255	377	195	298	284
b. Other	40	26	21	10	15
Income (loss) after income taxes	2,909	2,634	2,114	1,911	3,437
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	2,909	2,634	2,114	1,911	3,437
Cash dividends charged to retained earnings in this quarter	863	1,234	895	831	812
Net income retained in business	2,046	1,400	1,218	1,080	2,626
Retained earnings at beginning of quarter	18,803	18,901	19,384	19,392	18,114
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,734)	(1,583)	(1,127)	(1,576)	(1,025)
Retained earnings at end of quarter	19,114	18,719	19,475	18,896	19,715
	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	2.23	2.33	2.62	2.52	2.39
All other operating costs and expenses	85.19	86.41	89.13	88.93	85.86
Income (loss) from operations	12.58	11.27	8.25	8.55	11.75
Interest expense	1.52	1.51	1.67	1.64	1.82
Dividend income	0.01	0.02	0.02	0.02	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.14	(0.03)	0.24	0.23	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.01)	(0.14)	(0.23)	(0.16)	(0.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.51	4.60	5.34	4.07	6.75
Income (loss) before income taxes	14.71	14.21	11.93	11.06	16.71
Provision for current and deferred domestic income taxes	1.35	1.89	1.10	1.54	1.34
Income (loss) after income taxes	13.36	12.32	10.83	9.52	15.37
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	40.48	38.82	28.89	27.63	44.18
After income taxes	36.76	33.67	26.22	23.78	40.64
Annual rate of profit on total assets:					
Before income taxes	15.64	15.19	11.35	10.27	16.09
After income taxes	14.20	13.18	10.30	8.84	14.80

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	5,875	5,907	5,857	6,102	5,616
Time deposits in the U.S., including negotiable certificates of deposit	31	28	75	60	58
Cash and deposits outside the U.S.	210	171	219	121	192
Total cash on hand and in banks	6,116	6,106	6,151	6,283	5,866
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	6	23	29	31	31
Commercial and finance company paper of U.S. issuers	0	1	1	140	138
State and local government securities, due in 1 year or less	5	2	2	11	7
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,626	1,727	1,721	1,365	1,106
Total cash, U.S. Government and other securities	7,754	7,858	7,903	7,830	7,148
Trade receivables from the U.S. Government	10	10	12	7	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,279	8,618	9,003	8,902	10,186
Total receivables	9,289	8,627	9,015	8,909	10,196
Inventories	14,756	13,619	13,694	14,565	15,675
All other current assets	2,633	2,659	2,644	2,823	3,054
Total current assets	34,432	32,763	33,256	34,127	36,072
Property, plant, and equipment	24,328	24,513	25,580	25,229	26,428
Land and mineral rights	737	743	750	725	556
Less: Accumulated depreciation, depletion, and amortization	15,130	15,376	16,089	15,797	16,711
Net property, plant, and equipment	9,935	9,879	10,241	10,158	10,273
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.	37,587	37,323	38,578	42,182	46,538
Total Assets	81,954	79,965	82,075	86,466	92,883
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	285	234	92	98	609
b. Commercial paper	1,571	851	883	394	636
c. Other short-term loans	335	326	230	83	83
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,467	4,721	4,682	5,148	6,103
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(99)	(117)	(97)	(137)	(157)
b. Other	(18)	(25)	(38)	(47)	(62)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	182	151	393	411	671
b. Bonds and debentures	6	6	5	0	0
c. Other long-term loans	353	296	312	109	146
All other current liabilities, including excise and sales taxes, and accrued expenses	8,234	8,941	9,108	9,736	10,179
Total current liabilities	15,315	15,383	15,570	15,794	18,208
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,259	8,092	8,007	9,063	9,826
b. Bonds and debentures	8,813	8,717	8,290	8,360	8,029
c. Other long-term loans	3,422	3,378	3,522	3,544	3,672
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,489	13,100	14,439	17,558	19,318
Total liabilities	50,298	48,670	49,827	54,320	59,054
Capital stock and other capital	24,349	24,719	24,903	26,069	27,639
Retained earnings	19,114	18,719	19,475	18,896	19,715
Cumulative foreign currency translation adjustment	(1,141)	(1,011)	(816)	(881)	(1,002)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,299)	(1,181)	(1,193)	(1,016)	(1,090)
Less: Treasury stock at cost	9,368	9,951	10,122	10,922	11,433
Stockholders' equity	31,656	31,295	32,248	32,146	33,829
Total Liabilities and Stockholders' Equity	81,954	79,965	82,075	86,466	92,883
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	19,117	17,380	17,686	18,333	17,864

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	30,825	30,149	28,222	29,459	30,052
Depreciation, depletion, and amortization of property, plant, and equipment	1,405	1,401	1,357	1,412	1,352
All other operating costs and expenses	26,439	25,603	25,111	25,611	26,043
Income (loss) from operations	2,980	3,146	1,754	2,435	2,658
Interest expense	730	679	709	739	761
Dividend income	405	618	1	69	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	260	194	253	222	235
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	6	(668)	(102)	(93)	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	437	(295)	751	273	488
Income (loss) before income taxes	3,357	2,316	1,948	2,167	2,696
Provision for current and deferred domestic income taxes:					
a. Federal	341	481	229	220	346
b. Other	122	206	67	89	100
Income (loss) after income taxes	2,895	1,629	1,653	1,859	2,250
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	2,895	1,629	1,653	1,859	2,250
Cash dividends charged to retained earnings in this quarter	1,109	1,230	1,057	1,410	1,102
Net income retained in business	1,786	398	595	449	1,148
Retained earnings at beginning of quarter	34,483	34,916	34,581	36,674	37,678
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(296)	(1,271)	426	(88)	(63)
Retained earnings at end of quarter	35,973	34,043	35,602	37,035	38,763
	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	4.56	4.65	4.81	4.79	4.50
All other operating costs and expenses	85.77	84.92	88.98	86.94	86.66
Income (loss) from operations	9.67	10.43	6.22	8.27	8.84
Interest expense	2.37	2.25	2.51	2.51	2.53
Dividend income	1.31	2.05	0.00	0.24	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.84	0.64	0.90	0.75	0.78
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(2.22)	(0.36)	(0.32)	0.24
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.42	(0.98)	2.66	0.93	1.62
Income (loss) before income taxes	10.89	7.68	6.90	7.36	8.97
Provision for current and deferred domestic income taxes	1.50	2.28	1.05	1.05	1.48
Income (loss) after income taxes	9.39	5.40	5.86	6.31	7.49
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.38	16.15	12.88	13.73	16.97
After income taxes	20.16	11.36	10.92	11.78	14.16
Annual rate of profit on total assets:					
Before income taxes	8.61	5.90	4.81	5.31	6.59
After income taxes	7.43	4.15	4.08	4.56	5.50

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	3,473	3,277	3,014	3,323	3,712
Time deposits in the U.S., including negotiable certificates of deposit	144	102	35	32	32
Cash and deposits outside the U.S.	12	20	13	21	5
Total cash on hand and in banks	3,629	3,399	3,061	3,375	3,749
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	33	49	52	23	18
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	2,314	2,357	2,339	2,484	2,600
Total cash, U.S. Government and other securities	5,977	5,805	5,453	5,883	6,367
Trade receivables from the U.S. Government	15	8	12	11	133
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,257	13,568	13,548	14,594	13,965
Total receivables	15,272	13,577	13,560	14,605	14,098
Inventories	12,464	12,779	13,201	13,355	13,124
All other current assets	4,019	3,939	4,070	4,573	4,812
Total current assets	37,732	36,099	36,284	38,416	38,402
Property, plant, and equipment	117,374	117,569	113,660	115,242	114,186
Land and mineral rights	3,801	3,908	3,864	3,770	4,270
Less: Accumulated depreciation, depletion, and amortization	69,876	69,623	65,901	67,593	67,452
Net property, plant, and equipment	51,299	51,855	51,623	51,419	51,004
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	587	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	66,839	68,942	73,442	73,402	74,142
Total Assets	155,876	156,901	161,935	163,236	163,548
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,048	1,165	2,246	2,048	1,675
b. Commercial paper	24	120	151	91	91
c. Other short-term loans	4,244	4,445	5,242	4,485	4,259
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,432	10,921	11,822	11,776	11,664
Income taxes accrued, prior and current years, net of payments:					
a. Federal	40	(80)	75	85	(49)
b. Other	(10)	37	(10)	23	8
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,532	1,905	1,600	1,449	1,750
b. Bonds and debentures	619	622	641	128	131
c. Other long-term loans	149	468	165	583	921
All other current liabilities, including excise and sales taxes, and accrued expenses	7,922	7,961	6,702	6,630	7,054
Total current liabilities	27,999	27,564	28,634	27,297	27,505
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,111	19,513	20,549	20,096	19,696
b. Bonds and debentures	19,316	13,292	12,393	12,160	12,162
c. Other long-term loans	15,297	14,567	13,810	13,976	14,592
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,728	24,603	26,023	26,580	26,039
Total liabilities	98,451	99,539	101,409	100,109	99,995
Capital stock and other capital	40,135	39,755	39,617	39,768	39,134
Retained earnings	35,973	34,043	35,602	37,035	38,763
Cumulative foreign currency translation adjustment	(3,753)	(4,376)	(1,698)	(2,462)	(2,573)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,009)	(2,712)	(3,395)	(1,356)	(1,590)
Less: Treasury stock at cost	9,920	9,348	9,599	9,858	10,180
Stockholders' equity	57,425	57,363	60,527	63,127	63,553
Total Liabilities and Stockholders' Equity	155,876	156,901	161,935	163,236	163,548
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,733	8,535	7,650	11,119	10,897

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	8,431	8,956	8,218	8,353	8,521
Depreciation, depletion, and amortization of property, plant, and equipment	324	322	312	293	296
All other operating costs and expenses	7,626	8,101	7,699	7,601	7,870
Income (loss) from operations	481	533	207	458	355
Interest expense	402	389	400	356	346
Dividend income	6	11	8	9	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	12	24	97	32	(8)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(95)	167	(149)	(97)	(408)
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	33	76	16	3	(58)
Income (loss) before income taxes	35	423	(221)	49	(455)
Provision for current and deferred domestic income taxes:					
a. Federal	13	79	24	20	10
b. Other	1	10	(5)	4	(63)
Income (loss) after income taxes	20	334	(240)	25	(402)
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	20	334	(240)	25	(402)
Cash dividends charged to retained earnings in this quarter	41	318	127	62	53
Net income retained in business	(20)	16	(367)	(37)	(455)
Retained earnings at beginning of quarter	(2,803)	(2,678)	(2,917)	(3,297)	(3,375)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	158	(261)	18	24	(78)
Retained earnings at end of quarter	(2,665)	(2,923)	(3,266)	(3,310)	(3,908)
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.84	3.59	3.80	3.51	3.48
All other operating costs and expenses	90.45	90.45	93.68	91.00	92.36
Income (loss) from operations	5.71	5.95	2.52	5.48	4.16
Interest expense	4.77	4.34	4.86	4.26	4.06
Dividend income	0.07	0.12	0.10	0.10	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.14	0.27	1.19	0.38	(0.10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.12)	1.87	(1.82)	(1.16)	(4.79)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.39	0.85	0.19	0.04	(0.68)
Income (loss) before income taxes	0.41	4.73	(2.69)	0.59	(5.33)
Provision for current and deferred domestic income taxes	0.17	1.00	0.23	0.29	(0.62)
Income (loss) after income taxes	0.24	3.73	(2.91)	0.30	(4.72)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.86	25.11	(12.08)	2.71	(27.04)
After income taxes	1.08	19.80	(13.10)	1.39	(23.91)
Annual rate of profit on total assets:					
Before income taxes	0.37	4.51	(2.26)	0.52	(4.84)
After income taxes	0.21	3.55	(2.45)	0.26	(4.28)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	1,098	1,116	1,996	1,243	1,186
Time deposits in the U.S., including negotiable certificates of deposit	10	10	9	20	59
Cash and deposits outside the U.S.	24	26	24	20	10
Total cash on hand and in banks	1,131	1,152	2,029	1,283	1,255
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	12	12	13	12	14
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	27	25	29	39	38
Total cash, U.S. Government and other securities	1,170	1,189	2,070	1,334	1,307
Trade receivables from the U.S. Government	5	1	3	2	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,371	5,535	5,157	5,225	5,040
Total receivables	5,376	5,536	5,160	5,228	5,044
Inventories	2,652	2,745	2,685	2,616	2,628
All other current assets	1,781	1,735	1,821	1,709	1,503
Total current assets	10,979	11,205	11,736	10,887	10,482
Property, plant, and equipment	21,003	21,401	20,820	20,798	20,812
Land and mineral rights	419	433	432	382	298
Less: Accumulated depreciation, depletion, and amortization	15,096	15,460	15,061	15,155	15,458
Net property, plant, and equipment	6,325	6,374	6,191	6,025	5,653
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.	20,554	19,996	21,249	21,037	21,403
Total Assets	37,858	37,575	39,177	37,949	37,538
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	529	502	362	281	480
b. Commercial paper	0	0	1	1	1
c. Other short-term loans	17	13	14	11	38
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,786	3,017	2,947	3,036	3,200
Income taxes accrued, prior and current years, net of payments:					
a. Federal	26	74	102	95	82
b. Other	7	(51)	(64)	(55)	(53)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	199	218	1,414	420	585
b. Bonds and debentures	274	228	318	282	181
c. Other long-term loans	213	256	168	198	172
All other current liabilities, including excise and sales taxes, and accrued expenses	2,600	2,847	3,319	2,715	2,992
Total current liabilities	6,650	7,106	8,581	6,984	7,677
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,613	9,545	9,391	9,443	9,337
b. Bonds and debentures	9,892	9,906	9,251	9,743	9,526
c. Other long-term loans	2,119	1,845	1,834	1,790	1,860
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,086	2,432	2,807	2,756	2,414
Total liabilities	30,360	30,833	31,865	30,716	30,815
Capital stock and other capital	12,578	12,565	12,674	12,772	12,562
Retained earnings	(2,665)	(2,923)	(3,266)	(3,310)	(3,908)
Cumulative foreign currency translation adjustment	(120)	(120)	(91)	(112)	202
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(510)	(1,006)	(372)	(486)	(489)
Less: Treasury stock at cost	1,785	1,773	1,634	1,631	1,644
Stockholders' equity	7,498	6,742	7,312	7,232	6,723
Total Liabilities and Stockholders' Equity	37,858	37,575	39,177	37,949	37,538
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,329	4,099	3,155	3,902	2,805

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	273,356	257,186	222,556	258,502	241,657
Depreciation, depletion, and amortization of property, plant, and equipment	9,005	9,160	9,035	8,861	9,237
All other operating costs and expenses	251,960	238,976	211,438	242,489	225,486
Income (loss) from operations	12,392	9,050	2,084	7,152	6,933
Interest expense	2,508	2,217	2,591	2,598	2,580
Dividend income	87	40	137	145	103
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	454	833	637	727	948
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,178)	(955)	(174)	142	(5,360)
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	11,835	11,276	9,767	9,262	7,144
Income (loss) before income taxes	21,081	18,027	9,861	14,830	7,188
Provision for current and deferred domestic income taxes:					
a. Federal	1,949	1,223	914	1,754	446
b. Other	452	(1)	91	187	144
Income (loss) after income taxes	18,680	16,805	8,856	12,889	6,599
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	18,680	16,805	8,856	12,889	6,599
Cash dividends charged to retained earnings in this quarter	6,966	7,222	8,066	8,496	7,669
Net income retained in business	11,714	9,583	790	4,393	(1,069)
Retained earnings at beginning of quarter	737,292	740,850	746,811	747,136	752,299
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(64)	433	(375)	(202)	(91)
Retained earnings at end of quarter	748,942	750,866	747,225	751,327	751,139
	(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	3.56	4.06	3.43	3.82
All other operating costs and expenses	92.17	92.92	95.00	93.81	93.31
Income (loss) from operations	4.53	3.52	0.94	2.77	2.87
Interest expense	0.92	0.86	1.16	1.01	1.07
Dividend income	0.03	0.02	0.06	0.06	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.17	0.32	0.29	0.28	0.39
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.43)	(0.37)	(0.08)	0.06	(2.22)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.33	4.38	4.39	3.58	2.96
Income (loss) before income taxes	7.71	7.01	4.43	5.74	2.97
Provision for current and deferred domestic income taxes	0.88	0.47	0.45	0.75	0.24
Income (loss) after income taxes	6.83	6.53	3.98	4.99	2.73
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.42	11.98	6.57	9.78	4.78
After income taxes	12.78	11.17	5.90	8.50	4.38
Annual rate of profit on total assets:					
Before income taxes	7.36	6.30	3.38	5.02	2.43
After income taxes	6.52	5.87	3.03	4.36	2.23

**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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	12,966	14,233	11,814	11,350	12,335
Time deposits in the U.S., including negotiable certificates of deposit	3,953	2,756	1,382	1,404	2,019
Cash and deposits outside the U.S.	2,456	385	968	323	317
Total cash on hand and in banks	19,375	17,374	14,164	13,078	14,671
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	110	110	114	113	99
b. Other, due in 1 year or less	78	107	91	151	153
Commercial and finance company paper of U.S. issuers	59	9	13	20	7
State and local government securities, due in 1 year or less	173	199	97	137	69
Foreign securities, due in 1 year or less	0	0	0	132	69
Other short-term financial investments	2,587	3,087	3,212	4,558	4,685
Total cash, U.S. Government and other securities	22,381	20,887	17,691	18,189	19,754
Trade receivables from the U.S. Government	35	53	47	52	192
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	83,068	76,304	76,006	77,773	74,077
Total receivables	83,103	76,357	76,053	77,825	74,269
Inventories	54,402	50,115	53,702	52,382	52,514
All other current assets	28,152	22,972	19,672	20,313	21,205
Total current assets	188,038	170,332	167,117	168,709	167,743
Property, plant, and equipment	679,380	691,006	703,381	710,664	719,358
Land and mineral rights	71,614	72,435	72,019	71,957	71,130
Less: Accumulated depreciation, depletion, and amortization	348,268	346,196	353,934	355,117	362,159
Net property, plant, and equipment	402,726	417,245	421,466	427,505	428,328
U.S. Treasury and Federal agency securities, due in more than 1 year	183	168	184	231	252
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	554,860	557,199	579,643	585,576	586,602
Total Assets	1,145,808	1,144,944	1,168,410	1,182,020	1,182,924
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	357	241	144	250	284
b. Commercial paper	25,589	23,026	31,467	35,462	33,004
c. Other short-term loans	7,721	6,197	5,909	5,516	5,542
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	82,858	80,752	79,414	77,969	74,311
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,164	1,858	2,727	2,279	2,160
b. Other	(7)	33	(231)	(435)	(582)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	349	362	435	352	318
b. Bonds and debentures	10,202	10,600	9,472	8,966	9,132
c. Other long-term loans	3,399	3,116	3,505	3,500	3,258
All other current liabilities, including excise and sales taxes, and accrued expenses	46,045	42,352	46,309	49,445	50,238
Total current liabilities	178,677	168,537	179,152	183,303	177,666
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,012	9,393	10,350	11,530	11,750
b. Bonds and debentures	109,170	118,585	116,542	115,096	122,595
c. Other long-term loans	77,210	64,123	63,454	65,275	66,152
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	186,844	182,430	198,924	200,245	202,710
Total liabilities	560,913	543,067	568,421	575,449	580,873
Capital stock and other capital	156,671	171,422	173,759	176,875	176,372
Retained earnings	748,942	750,866	747,225	751,327	751,139
Cumulative foreign currency translation adjustment	(14,241)	(16,726)	(16,582)	(15,763)	(17,145)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	8,558	11,154	12,177	13,015	13,394
Less: Treasury stock at cost	315,035	314,840	316,590	318,882	321,709
Stockholders' equity	584,895	601,876	599,989	606,571	602,051
Total Liabilities and Stockholders' Equity	1,145,808	1,144,944	1,168,410	1,182,020	1,182,924
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,361	1,795	(12,034)	(14,594)	(9,923)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	226,020	224,173	216,688	230,517	221,606
Depreciation, depletion, and amortization of property, plant, and equipment	7,895	8,353	8,015	8,198	8,207
All other operating costs and expenses	187,228	190,779	182,967	192,222	188,192
Income (loss) from operations	30,898	25,042	25,706	30,097	25,206
Interest expense	9,999	10,418	10,199	10,590	10,672
Dividend income	799	1,335	648	1,307	842
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6,209	7,244	6,181	6,155	5,282
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(7,594)	(17,675)	(1,402)	(17,657)	1,730
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17,579	12,344	17,200	16,778	17,423
Income (loss) before income taxes	37,891	17,871	38,133	26,089	39,811
Provision for current and deferred domestic income taxes:					
a. Federal	4,175	2,704	1,945	1,709	5,668
b. Other	753	(86)	769	841	639
Income (loss) after income taxes	32,962	15,253	35,420	23,539	33,504
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	32,962	15,253	35,420	23,539	33,504
Cash dividends charged to retained earnings in this quarter	19,370	18,921	15,838	23,000	16,616
Net income retained in business	13,592	(3,668)	19,582	539	16,888
Retained earnings at beginning of quarter	670,061	673,158	638,393	642,039	647,661
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,605)	(10,337)	(17,088)	1,539	(3,340)
Retained earnings at end of quarter	677,049	659,153	640,887	644,117	661,209
	(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	3.49	3.73	3.70	3.56	3.70
All other operating costs and expenses	82.84	85.10	84.44	83.39	84.92
Income (loss) from operations	13.67	11.17	11.86	13.06	11.37
Interest expense	4.42	4.65	4.71	4.59	4.82
Dividend income	0.35	0.60	0.30	0.57	0.38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.75	3.23	2.85	2.67	2.38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.36)	(7.88)	(0.65)	(7.66)	0.78
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.78	5.51	7.94	7.28	7.86
Income (loss) before income taxes	16.76	7.97	17.60	11.32	17.96
Provision for current and deferred domestic income taxes	2.18	1.17	1.25	1.11	2.85
Income (loss) after income taxes	14.58	6.80	16.35	10.21	15.12
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.50	7.51	16.21	11.13	16.76
After income taxes	13.48	6.41	15.06	10.04	14.11
Annual rate of profit on total assets:					
Before income taxes	6.16	2.94	6.26	4.25	6.38
After income taxes	5.36	2.51	5.82	3.84	5.37

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	76,516	79,939	72,243	90,601	102,494
Time deposits in the U.S., including negotiable certificates of deposit	4,051	5,390	5,326	7,711	4,112
Cash and deposits outside the U.S.	782	829	875	1,503	834
Total cash on hand and in banks	81,349	86,159	78,444	99,815	107,439
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	953	1,035	620	470	709
b. Other, due in 1 year or less	2,457	2,125	2,257	2,396	2,678
Commercial and finance company paper of U.S. issuers	2,807	2,989	3,082	2,670	2,929
State and local government securities, due in 1 year or less	1,301	1,302	1,259	1,259	1,259
Foreign securities, due in 1 year or less	761	1,438	772	432	29
Other short-term financial investments	24,260	24,444	21,895	27,020	24,489
Total cash, U.S. Government and other securities	113,887	119,492	108,329	134,062	139,531
Trade receivables from the U.S. Government	30	112	476	367	373
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	138,979	132,716	133,761	139,090	135,950
Total receivables	139,008	132,828	134,237	139,457	136,323
Inventories	124,630	124,521	129,272	128,135	127,625
All other current assets	119,439	118,102	116,264	117,282	115,955
Total current assets	496,964	494,943	488,103	518,936	519,435
Property, plant, and equipment	570,010	574,732	585,596	602,214	614,312
Land and mineral rights	20,404	20,170	19,871	20,004	20,010
Less: Accumulated depreciation, depletion, and amortization	286,933	285,973	293,465	305,743	313,136
Net property, plant, and equipment	303,482	308,929	312,002	316,475	321,186
U.S. Treasury and Federal agency securities, due in more than 1 year	1,305	1,244	1,193	1,171	1,524
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,658,662	1,628,282	1,633,883	1,617,814	1,654,228
Total Assets	2,460,413	2,433,398	2,435,180	2,454,395	2,496,373
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,427	7,860	10,464	16,151	17,736
b. Commercial paper	14,204	14,670	18,110	20,912	25,727
c. Other short-term loans	51,899	48,751	40,781	43,137	44,093
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	101,652	104,874	100,234	103,521	104,768
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,749	3,561	4,474	2,342	4,852
b. Other	818	641	891	770	821
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,048	4,161	7,490	10,065	12,338
b. Bonds and debentures	27,241	27,742	28,055	28,850	26,718
c. Other long-term loans	11,546	12,381	14,833	10,515	10,484
All other current liabilities, including excise and sales taxes, and accrued expenses	207,649	218,891	210,884	221,666	230,972
Total current liabilities	433,234	443,531	436,215	457,929	478,508
Long-term debt, due in more than 1 year:					
a. Loans from banks	96,951	90,703	79,086	80,054	79,008
b. Bonds and debentures	460,932	452,991	454,980	475,834	476,605
c. Other long-term loans	207,881	209,288	215,661	202,510	203,296
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	283,541	284,971	308,311	300,171	308,859
Total liabilities	1,482,539	1,481,484	1,494,253	1,516,498	1,546,276
Capital stock and other capital	844,061	865,155	882,232	887,317	892,792
Retained earnings	677,049	659,153	640,887	644,117	661,209
Cumulative foreign currency translation adjustment	(62,123)	(59,395)	(57,348)	(60,170)	(59,491)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(45,186)	(58,839)	(58,086)	(60,357)	(64,490)
Less: Treasury stock at cost	435,926	454,160	466,758	473,010	479,923
Stockholders' equity	977,874	951,914	940,927	937,897	950,098
Total Liabilities and Stockholders' Equity	2,460,413	2,433,398	2,435,180	2,454,395	2,496,373
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	63,730	51,412	51,888	61,007	40,927

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	62,498	58,025	58,025	54,956	53,247
Depreciation, depletion, and amortization of property, plant, and equipment	2,930	3,083	2,987	2,940	2,986
All other operating costs and expenses	53,919	52,312	51,146	47,724	46,178
Income (loss) from operations	5,649	2,630	3,892	4,292	4,083
Interest expense	2,599	2,570	2,577	2,726	2,857
Dividend income	71	456	283	96	42
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	659	933	538	424	353
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5,910)	(958)	(28)	(954)	315
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	2,851	1,396	1,769	1,811	2,147
Income (loss) before income taxes	721	1,887	3,878	2,943	4,083
Provision for current and deferred domestic income taxes:					
a. Federal	561	692	540	439	389
b. Other	103	62	58	79	87
Income (loss) after income taxes	57	1,132	3,279	2,425	3,607
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	57	1,132	3,279	2,425	3,607
Cash dividends charged to retained earnings in this quarter	2,935	1,897	2,693	2,549	1,297
Net income retained in business	(2,877)	(765)	586	(125)	2,310
Retained earnings at beginning of quarter	93,825	86,709	85,109	85,245	93,176
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,730)	(143)	(330)	7,761	(1,009)
Retained earnings at end of quarter	89,218	85,801	85,364	92,881	94,478
	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	4.69	5.31	5.15	5.35	5.61
All other operating costs and expenses	86.27	90.15	88.14	86.84	86.72
Income (loss) from operations	9.04	4.53	6.71	7.81	7.67
Interest expense	4.16	4.43	4.44	4.96	5.37
Dividend income	0.11	0.79	0.49	0.17	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.05	1.61	0.93	0.77	0.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(9.46)	(1.65)	(0.05)	(1.74)	0.59
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.56	2.41	3.05	3.30	4.03
Income (loss) before income taxes	1.15	3.25	6.68	5.36	7.67
Provision for current and deferred domestic income taxes	1.06	1.30	1.03	0.94	0.89
Income (loss) after income taxes	0.09	1.95	5.65	4.41	6.77
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.25	3.11	6.31	5.19	7.10
After income taxes	0.10	1.87	5.34	4.28	6.27
Annual rate of profit on total assets:					
Before income taxes	0.50	1.31	2.67	2.11	2.88
After income taxes	0.04	0.79	2.26	1.74	2.55

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	20,392	15,937	14,029	15,281	18,914
Time deposits in the U.S., including negotiable certificates of deposit	420	652	603	250	340
Cash and deposits outside the U.S.	57	54	79	765	203
Total cash on hand and in banks	20,869	16,642	14,711	16,296	19,457
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	1,650	1,340	1,341	1,470	1,159
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	676	878	459	434	516
Total cash, U.S. Government and other securities	23,195	18,860	16,511	18,200	21,133
Trade receivables from the U.S. Government	14	8	156	3	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	35,879	33,081	33,564	29,690	28,420
Total receivables	35,893	33,089	33,720	29,693	28,425
Inventories	36,172	36,152	36,626	33,352	31,791
All other current assets	29,230	27,895	27,290	25,979	26,764
Total current assets	124,490	115,997	114,147	107,224	108,113
Property, plant, and equipment	261,242	264,683	266,026	262,998	266,482
Land and mineral rights	9,889	9,726	9,358	9,132	9,102
Less: Accumulated depreciation, depletion, and amortization	128,820	128,129	131,494	129,424	130,848
Net property, plant, and equipment	142,311	146,280	143,890	142,706	144,735
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.	306,374	312,339	323,577	308,602	313,863
Total Assets	573,176	574,616	581,615	558,533	566,712
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,137	2,364	4,683	4,955	4,807
b. Commercial paper	2,921	2,436	3,184	1,797	2,166
c. Other short-term loans	45,211	39,182	35,402	37,592	37,386
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	30,024	29,853	27,443	25,190	24,020
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,186	946	894	1,008	763
b. Other	297	173	188	159	238
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,089	1,155	5,042	6,650	8,102
b. Bonds and debentures	7,342	2,135	5,304	2,487	1,677
c. Other long-term loans	1,831	3,097	5,570	5,198	4,529
All other current liabilities, including excise and sales taxes, and accrued expenses	26,400	27,035	26,712	25,199	27,195
Total current liabilities	119,437	108,375	114,421	110,234	110,882
Long-term debt, due in more than 1 year:					
a. Loans from banks	44,414	41,673	31,462	30,966	30,929
b. Bonds and debentures	58,931	56,445	55,264	65,782	68,169
c. Other long-term loans	43,969	45,974	43,608	44,504	44,390
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,876	79,847	91,097	80,289	82,172
Total liabilities	342,626	332,314	335,851	331,775	336,542
Capital stock and other capital	185,870	202,143	204,932	176,675	180,823
Retained earnings	89,218	85,801	85,364	92,881	94,478
Cumulative foreign currency translation adjustment	(11,036)	(10,015)	(7,556)	(7,153)	(6,646)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(12,206)	(13,504)	(14,309)	(12,128)	(14,424)
Less: Treasury stock at cost	21,297	22,123	22,669	23,516	24,061
Stockholders' equity	230,549	242,302	245,763	226,758	230,169
Total Liabilities and Stockholders' Equity	573,176	574,616	581,615	558,533	566,712
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,053	7,622	(274)	(3,009)	(2,769)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	112,127	116,596	109,441	112,179	112,858
Depreciation, depletion, and amortization of property, plant, and equipment	3,087	3,333	3,084	3,038	2,908
All other operating costs and expenses	89,893	96,803	89,716	90,056	95,232
Income (loss) from operations	19,146	16,460	16,641	19,085	14,719
Interest expense	5,768	6,012	5,941	5,782	5,759
Dividend income	287	272	113	81	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,052	5,666	4,874	5,320	4,456
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,453)	(16,357)	(415)	(4,728)	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	11,310	7,110	12,501	11,780	11,404
Income (loss) before income taxes	28,574	7,140	27,772	25,757	26,514
Provision for current and deferred domestic income taxes:					
a. Federal	2,349	726	833	1,113	4,039
b. Other	429	(457)	261	273	186
Income (loss) after income taxes	25,796	6,871	26,678	24,371	22,289
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	25,796	6,871	26,678	24,371	22,289
Cash dividends charged to retained earnings in this quarter	12,272	13,503	9,286	14,949	11,751
Net income retained in business	13,524	(6,632)	17,392	9,422	10,538
Retained earnings at beginning of quarter	333,714	341,445	322,199	322,713	329,482
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,317)	(10,281)	(16,073)	(5,795)	(2,835)
Retained earnings at end of quarter	342,921	324,531	323,518	326,340	337,185
	(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	2.75	2.86	2.82	2.71	2.58
All other operating costs and expenses	80.17	83.02	81.98	80.28	84.38
Income (loss) from operations	17.08	14.12	15.21	17.01	13.04
Interest expense	5.14	5.16	5.43	5.15	5.10
Dividend income	0.26	0.23	0.10	0.07	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4.51	4.86	4.45	4.74	3.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.30)	(14.03)	(0.38)	(4.21)	1.47
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.09	6.10	11.42	10.50	10.10
Income (loss) before income taxes	25.48	6.12	25.38	22.96	23.49
Provision for current and deferred domestic income taxes	2.48	0.23	1.00	1.24	3.74
Income (loss) after income taxes	23.01	5.89	24.38	21.73	19.75
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.02	5.64	22.20	20.68	20.85
After income taxes	18.97	5.43	21.32	19.56	17.53
Annual rate of profit on total assets:					
Before income taxes	7.98	2.03	7.94	7.28	7.35
After income taxes	7.21	1.96	7.63	6.89	6.18

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	50,924	57,434	52,941	67,756	75,098
Time deposits in the U.S., including negotiable certificates of deposit	2,437	3,249	3,854	6,250	2,584
Cash and deposits outside the U.S.	283	362	399	372	168
Total cash on hand and in banks	53,645	61,046	57,194	74,378	77,850
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	953	1,005	620	459	698
b. Other, due in 1 year or less	1,527	1,484	1,634	1,624	1,795
Commercial and finance company paper of U.S. issuers	937	1,425	1,415	889	1,387
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	738	1,416	750	409	8
Other short-term financial investments	21,844	22,311	20,157	25,246	22,365
Total cash, U.S. Government and other securities	79,644	88,687	81,770	103,005	104,103
Trade receivables from the U.S. Government	0	0	0	0	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	74,713	75,314	74,531	75,752	75,505
Total receivables	74,713	75,314	74,531	75,752	75,505
Inventories	63,182	61,122	62,502	63,255	64,451
All other current assets	68,716	68,033	67,242	68,908	67,412
Total current assets	286,256	293,156	286,045	310,920	311,471
Property, plant, and equipment	179,089	180,426	184,389	184,890	189,592
Land and mineral rights	5,289	5,183	5,200	5,073	5,059
Less: Accumulated depreciation, depletion, and amortization	93,646	93,426	95,101	96,517	98,559
Net property, plant, and equipment	90,733	92,183	94,488	93,446	96,092
U.S. Treasury and Federal agency securities, due in more than 1 year	1,305	1,195	1,156	1,155	1,510
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,053,272	1,017,501	1,016,806	1,009,510	1,034,741
Total Assets	1,431,566	1,404,035	1,398,495	1,415,032	1,443,814
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,680	715	1,031	2,766	2,722
b. Commercial paper	7,421	9,038	9,438	13,292	17,781
c. Other short-term loans	4,402	7,021	2,909	3,225	4,819
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	46,526	49,814	48,031	49,231	51,101
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,510	3,796	4,737	4,019	5,348
b. Other	147	134	322	243	414
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,177	1,226	804	1,848	3,197
b. Bonds and debentures	19,192	23,536	20,497	22,471	22,193
c. Other long-term loans	8,930	8,521	8,234	4,808	5,509
All other current liabilities, including excise and sales taxes, and accrued expenses	146,440	156,495	148,909	160,553	167,630
Total current liabilities	240,424	260,296	244,913	262,457	280,717
Long-term debt, due in more than 1 year:					
a. Loans from banks	20,965	19,614	19,983	19,979	18,025
b. Bonds and debentures	323,741	317,557	320,462	333,871	329,061
c. Other long-term loans	138,572	138,916	144,805	132,589	133,068
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	164,001	161,326	167,861	167,843	174,228
Total liabilities	887,703	897,709	898,024	916,738	935,098
Capital stock and other capital	505,577	508,340	515,857	518,668	520,776
Retained earnings	342,921	324,531	323,518	326,340	337,185
Cumulative foreign currency translation adjustment	(24,821)	(22,351)	(24,664)	(26,935)	(25,702)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(28,441)	(37,542)	(36,070)	(38,168)	(38,613)
Less: Treasury stock at cost	251,373	266,652	278,171	281,612	284,930
Stockholders' equity	543,863	506,326	500,471	498,293	508,716
Total Liabilities and Stockholders' Equity	1,431,566	1,404,035	1,398,495	1,415,032	1,443,814
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	45,832	32,860	41,132	48,463	30,754

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	51,396	49,552	49,222	63,383	55,500
Depreciation, depletion, and amortization of property, plant, and equipment	1,878	1,936	1,944	2,220	2,314
All other operating costs and expenses	43,416	41,664	42,105	54,442	46,782
Income (loss) from operations	6,102	5,952	5,173	6,720	6,404
Interest expense	1,632	1,836	1,681	2,083	2,057
Dividend income	441	607	253	1,130	769
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	497	645	768	410	473
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(230)	(361)	(959)	(11,975)	(248)
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	3,418	3,839	2,930	3,187	3,872
Income (loss) before income taxes	8,596	8,845	6,483	(2,611)	9,214
Provision for current and deferred domestic income taxes:					
a. Federal	1,266	1,286	571	157	1,240
b. Other	222	309	450	489	366
Income (loss) after income taxes	7,109	7,250	5,462	(3,256)	7,608
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	7,109	7,250	5,462	(3,256)	7,608
Cash dividends charged to retained earnings in this quarter	4,163	3,521	3,859	5,502	3,568
Net income retained in business	2,946	3,729	1,603	(8,758)	4,039
Retained earnings at beginning of quarter	242,521	245,004	231,086	234,081	225,003
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(558)	87	(685)	(427)	503
Retained earnings at end of quarter	244,909	248,820	232,004	224,895	229,546
	(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	3.65	3.91	3.95	3.50	4.17
All other operating costs and expenses	84.47	84.08	85.54	85.89	84.29
Income (loss) from operations	11.87	12.01	10.51	10.60	11.54
Interest expense	3.17	3.71	3.42	3.29	3.71
Dividend income	0.86	1.22	0.51	1.78	1.38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.97	1.30	1.56	0.65	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.45)	(0.73)	(1.95)	(18.89)	(0.45)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.65	7.75	5.95	5.03	6.98
Income (loss) before income taxes	16.73	17.85	13.17	(4.12)	16.60
Provision for current and deferred domestic income taxes	2.89	3.22	2.07	1.02	2.89
Income (loss) after income taxes	13.83	14.63	11.10	(5.14)	13.71
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.90	17.40	13.32	(4.91)	17.45
After income taxes	13.98	14.27	11.22	(6.12)	14.41
Annual rate of profit on total assets:					
Before income taxes	7.55	7.78	5.70	(2.17)	7.59
After income taxes	6.24	6.38	4.80	(2.71)	6.26

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	5,199	6,569	5,274	7,563	8,482
Time deposits in the U.S., including negotiable certificates of deposit	1,194	1,489	869	1,212	1,187
Cash and deposits outside the U.S.	442	413	397	365	463
Total cash on hand and in banks	6,835	8,471	6,539	9,141	10,132
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	30	0	11	11
b. Other, due in 1 year or less	929	641	623	772	882
Commercial and finance company paper of U.S. issuers	219	225	326	310	383
State and local government securities, due in 1 year or less	1,301	1,302	1,259	1,259	1,259
Foreign securities, due in 1 year or less	23	22	22	23	21
Other short-term financial investments	1,740	1,254	1,279	1,341	1,608
Total cash, U.S. Government and other securities	11,048	11,945	10,048	12,857	14,295
Trade receivables from the U.S. Government	16	104	320	363	368
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,386	24,321	25,666	33,648	32,025
Total receivables	28,402	24,425	25,985	34,012	32,393
Inventories	25,276	27,246	30,145	31,528	31,383
All other current assets	21,493	22,174	21,732	22,395	21,779
Total current assets	86,219	85,790	87,910	100,791	99,851
Property, plant, and equipment	129,680	129,623	135,182	154,326	158,239
Land and mineral rights	5,226	5,261	5,313	5,799	5,849
Less: Accumulated depreciation, depletion, and amortization	64,467	64,418	66,870	79,802	83,729
Net property, plant, and equipment	70,438	70,466	73,625	80,322	80,359
U.S. Treasury and Federal agency securities, due in more than 1 year	0	49	36	16	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	299,015	298,442	293,499	299,701	305,623
Total Assets	455,672	454,747	455,070	480,831	485,847
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,611	4,781	4,750	8,430	10,206
b. Commercial paper	3,861	3,196	5,488	5,823	5,780
c. Other short-term loans	2,286	2,547	2,470	2,320	1,888
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	25,102	25,207	24,760	29,100	29,647
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(947)	(1,181)	(1,158)	(2,685)	(1,259)
b. Other	375	335	381	368	169
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,782	1,780	1,644	1,567	1,039
b. Bonds and debentures	707	2,071	2,254	3,893	2,847
c. Other long-term loans	786	763	1,029	509	446
All other current liabilities, including excise and sales taxes, and accrued expenses	34,810	35,360	35,263	35,913	36,146
Total current liabilities	73,373	74,859	76,881	85,238	86,909
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,572	29,417	27,640	29,110	30,055
b. Bonds and debentures	78,260	78,989	79,254	76,181	79,375
c. Other long-term loans	25,340	24,398	27,249	25,417	25,838
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	43,665	43,798	49,353	52,039	52,459
Total liabilities	252,210	251,461	260,377	267,985	274,635
Capital stock and other capital	152,615	154,672	161,443	191,975	191,194
Retained earnings	244,909	248,820	232,004	224,895	229,546
Cumulative foreign currency translation adjustment	(26,267)	(27,029)	(25,128)	(26,082)	(27,143)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,539)	(7,792)	(7,707)	(10,060)	(11,453)
Less: Treasury stock at cost	163,257	165,386	165,919	167,882	170,932
Stockholders' equity	203,462	203,286	194,693	212,846	211,212
Total Liabilities and Stockholders' Equity	455,672	454,747	455,070	480,831	485,847
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,846	10,931	11,029	15,553	12,942

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	47,463	44,047	43,132	45,078	44,334
Depreciation, depletion, and amortization of property, plant, and equipment	1,456	1,444	1,541	1,505	1,486
All other operating costs and expenses	41,593	39,196	38,310	39,648	38,529
Income (loss) from operations	4,415	3,407	3,281	3,925	4,319
Interest expense	1,235	1,196	1,209	1,221	1,336
Dividend income	172	65	62	79	46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	251	(213)	(24)	149	144
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8,584)	(734)	107	(354)	(799)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	404	942	417	377	640
Income (loss) before income taxes	(4,578)	2,270	2,633	2,956	3,013
Provision for current and deferred domestic income taxes:					
a. Federal	(777)	444	232	218	280
b. Other	23	49	70	72	48
Income (loss) after income taxes	(3,825)	1,777	2,331	2,666	2,685
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	(3,825)	1,777	2,331	2,666	2,685
Cash dividends charged to retained earnings in this quarter	1,536	797	835	1,087	358
Net income retained in business	(5,361)	981	1,496	1,580	2,327
Retained earnings at beginning of quarter	58,059	49,825	52,290	53,049	52,493
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(746)	(610)	283	(554)	200
Retained earnings at end of quarter	51,952	50,195	54,069	54,074	55,020
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.07	3.28	3.57	3.34	3.35
All other operating costs and expenses	87.63	88.99	88.82	87.95	86.91
Income (loss) from operations	9.30	7.73	7.61	8.71	9.74
Interest expense	2.60	2.72	2.80	2.71	3.01
Dividend income	0.36	0.15	0.14	0.18	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.53	(0.48)	(0.06)	0.33	0.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(18.09)	(1.67)	0.25	(0.78)	(1.80)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.85	2.14	0.97	0.84	1.44
Income (loss) before income taxes	(9.65)	5.15	6.10	6.56	6.80
Provision for current and deferred domestic income taxes	(1.59)	1.12	0.70	0.64	0.74
Income (loss) after income taxes	(8.06)	4.03	5.40	5.91	6.06
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(20.37)	10.35	11.39	12.81	13.10
After income taxes	(17.02)	8.10	10.09	11.56	11.67
Annual rate of profit on total assets:					
Before income taxes	(8.08)	4.12	4.69	5.28	5.37
After income taxes	(6.75)	3.22	4.15	4.76	4.79

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	7,505	8,535	6,433	7,733	7,741
Time deposits in the U.S., including negotiable certificates of deposit	2,679	2,911	2,863	2,303	2,243
Cash and deposits outside the U.S.	350	281	119	163	199
Total cash on hand and in banks	10,534	11,726	9,415	10,199	10,184
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	6	0
b. Other, due in 1 year or less	110	137	113	149	201
Commercial and finance company paper of U.S. issuers	84	131	141	106	85
State and local government securities, due in 1 year or less	261	136	202	217	303
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,502	1,384	1,251	1,252	1,616
Total cash, U.S. Government and other securities	12,491	13,515	11,122	11,929	12,388
Trade receivables from the U.S. Government	134	109	169	165	170
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,615	23,791	24,442	23,755	23,052
Total receivables	26,749	23,900	24,611	23,920	23,222
Inventories	25,152	23,708	25,291	24,521	24,117
All other current assets	4,982	5,731	5,058	5,352	5,365
Total current assets	69,375	66,853	66,083	65,721	65,092
Property, plant, and equipment	106,977	107,984	110,537	111,838	112,156
Land and mineral rights	1,626	1,670	1,695	1,588	1,550
Less: Accumulated depreciation, depletion, and amortization	62,748	64,393	65,374	66,640	66,501
Net property, plant, and equipment	45,855	45,261	46,857	46,786	47,204
U.S. Treasury and Federal agency securities, due in more than 1 year	22	104	67	75	55
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	111,473	108,469	111,703	111,258	111,993
Total Assets	226,725	220,687	224,710	223,841	224,345
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,219	2,514	2,929	2,918	2,833
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	474	259	643	665	656
Advances and prepayments by the U.S. Government	14	13	19	18	17
Trade accounts and trade notes payable	19,245	18,175	19,371	18,528	17,638
Income taxes accrued, prior and current years, net of payments:					
a. Federal	602	685	754	850	832
b. Other	144	145	99	36	27
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,619	1,856	2,327	1,644	1,762
b. Bonds and debentures	329	344	28	28	2
c. Other long-term loans	1,660	604	1,120	755	1,086
All other current liabilities, including excise and sales taxes, and accrued expenses	13,275	12,925	11,154	12,585	12,461
Total current liabilities	39,581	37,520	38,445	38,027	37,315
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,888	29,346	29,747	28,172	30,557
b. Bonds and debentures	30,124	29,110	26,926	27,801	28,019
c. Other long-term loans	11,414	11,957	12,413	12,867	11,113
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,811	25,002	24,736	24,688	25,299
Total liabilities	136,818	132,934	132,267	131,555	132,303
Capital stock and other capital	60,657	61,269	61,570	61,411	61,074
Retained earnings	51,952	50,195	54,069	54,074	55,020
Cumulative foreign currency translation adjustment	(3,480)	(3,765)	(3,099)	(3,142)	(3,238)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,239)	(9,813)	(9,565)	(9,365)	(10,010)
Less: Treasury stock at cost	9,983	10,133	10,532	10,693	10,804
Stockholders' equity	89,907	87,753	92,443	92,286	92,042
Total Liabilities and Stockholders' Equity	226,725	220,687	224,710	223,841	224,345
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	29,794	29,333	27,638	27,695	27,778

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	20,769	19,766	14,266	18,306	20,255
Depreciation, depletion, and amortization of property, plant, and equipment	537	546	517	587	550
All other operating costs and expenses	18,742	18,282	12,759	16,256	18,122
Income (loss) from operations	1,489	938	990	1,463	1,583
Interest expense	471	452	426	479	469
Dividend income	1	20	1	2	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	62	50	55	43	14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	33	89	(475)	5	(16)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	478	176	302	160	84
Income (loss) before income taxes	1,593	820	446	1,194	1,195
Provision for current and deferred domestic income taxes:					
a. Federal	208	238	181	169	181
b. Other	24	6	23	44	16
Income (loss) after income taxes	1,361	576	242	981	998
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	1,361	576	242	981	998
Cash dividends charged to retained earnings in this quarter	1,321	658	421	471	611
Net income retained in business	39	(82)	(178)	511	387
Retained earnings at beginning of quarter	17,653	16,747	15,382	13,693	13,671
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(55)	(141)	(306)	(30)	(161)
Retained earnings at end of quarter	17,637	16,524	14,898	14,173	13,897
	(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	2.59	2.76	3.62	3.21	2.72
All other operating costs and expenses	90.24	92.49	89.44	88.80	89.47
Income (loss) from operations	7.17	4.75	6.94	7.99	7.81
Interest expense	2.27	2.29	2.99	2.62	2.32
Dividend income	0.00	0.10	0.01	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.30	0.25	0.39	0.23	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.16	0.45	(3.33)	0.03	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.30	0.89	2.11	0.88	0.41
Income (loss) before income taxes	7.67	4.15	3.13	6.52	5.90
Provision for current and deferred domestic income taxes	1.12	1.23	1.43	1.16	0.97
Income (loss) after income taxes	6.55	2.91	1.70	5.36	4.93
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.46	9.65	5.43	14.37	13.94
After income taxes	15.77	6.78	2.95	11.81	11.64
Annual rate of profit on total assets:					
Before income taxes	7.57	4.00	2.19	5.67	5.60
After income taxes	6.46	2.81	1.19	4.66	4.68

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	4,226	4,250	2,696	2,576	2,403
Time deposits in the U.S., including negotiable certificates of deposit	67	57	27	29	29
Cash and deposits outside the U.S.	72	55	54	85	50
Total cash on hand and in banks	4,365	4,361	2,776	2,690	2,481
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	14,959	15,151	15,451	15,706	16,005
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	182	153	109	90	92
Total cash, U.S. Government and other securities	19,507	19,666	18,337	18,487	18,580
Trade receivables from the U.S. Government	27	2	3	3	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,919	4,861	5,611	6,309	5,973
Total receivables	5,946	4,863	5,613	6,312	5,980
Inventories	8,993	9,085	8,609	8,788	9,086
All other current assets	2,343	1,890	2,657	2,690	2,280
Total current assets	36,790	35,504	35,217	36,278	35,926
Property, plant, and equipment	33,740	33,428	32,611	32,334	31,689
Land and mineral rights	20,759	20,655	19,684	19,571	19,512
Less: Accumulated depreciation, depletion, and amortization	19,897	19,758	18,657	18,533	18,303
Net property, plant, and equipment	34,602	34,325	33,638	33,372	32,898
U.S. Treasury and Federal agency securities, due in more than 1 year	0	3	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,817	12,245	12,804	14,526	16,504
Total Assets	84,209	82,077	81,659	84,175	85,328
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,096	1,284	1,104	1,062	1,785
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	336	353	429	178	123
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,881	3,458	3,806	4,128	4,015
Income taxes accrued, prior and current years, net of payments:					
a. Federal	312	286	472	541	413
b. Other	80	18	37	32	32
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	303	300	326	265	688
b. Bonds and debentures	0	500	0	9	0
c. Other long-term loans	491	355	75	73	65
All other current liabilities, including excise and sales taxes, and accrued expenses	4,551	3,948	3,696	4,072	3,933
Total current liabilities	11,051	10,503	9,945	10,360	11,054
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,918	7,880	8,694	10,072	10,039
b. Bonds and debentures	7,616	7,051	7,085	7,032	7,053
c. Other long-term loans	4,210	4,284	4,492	4,704	3,890
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,899	18,370	18,570	18,779	18,999
Total liabilities	49,694	48,086	48,786	50,948	51,035
Capital stock and other capital	20,428	20,834	21,029	21,965	21,169
Retained earnings	17,637	16,524	14,898	14,173	13,897
Cumulative foreign currency translation adjustment	110	27	80	220	251
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,757)	(2,368)	(2,054)	(2,042)	120
Less: Treasury stock at cost	904	1,027	1,080	1,089	1,144
Stockholders' equity	34,514	33,991	32,873	33,228	34,293
Total Liabilities and Stockholders' Equity	84,209	82,077	81,659	84,175	85,328
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,739	25,002	25,272	25,917	24,872

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	26,499	24,505	22,684	27,928	30,223
Depreciation, depletion, and amortization of property, plant, and equipment	1,560	1,785	1,803	1,545	1,661
All other operating costs and expenses	21,711	20,519	20,612	24,238	24,978
Income (loss) from operations	3,228	2,202	269	2,145	3,583
Interest expense	716	698	641	669	647
Dividend income	6	68	31	5	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	588	(316)	279	94	(523)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(56)	(96)	(19)	(59)	(55)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	378	445	672	206	779
Income (loss) before income taxes	3,427	1,605	591	1,721	3,149
Provision for current and deferred domestic income taxes:					
a. Federal	515	149	18	186	715
b. Other	179	97	26	33	46
Income (loss) after income taxes	2,733	1,359	548	1,501	2,389
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(1)	0	0
Net income (loss) for quarter	2,733	1,359	546	1,501	2,389
Cash dividends charged to retained earnings in this quarter	571	876	548	541	382
Net income retained in business	2,162	483	(2)	961	2,007
Retained earnings at beginning of quarter	18,019	18,585	20,389	18,936	17,303
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	82	(142)	(556)	(128)	(230)
Retained earnings at end of quarter	20,263	18,925	19,831	19,769	19,080
	(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	5.89	7.28	7.95	5.53	5.50
All other operating costs and expenses	81.93	83.73	90.86	86.79	82.65
Income (loss) from operations	12.18	8.99	1.19	7.68	11.86
Interest expense	2.70	2.85	2.83	2.40	2.14
Dividend income	0.02	0.28	0.14	0.02	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.22	(1.29)	1.23	0.34	(1.73)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.21)	(0.39)	(0.08)	(0.21)	(0.18)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.43	1.82	2.96	0.74	2.58
Income (loss) before income taxes	12.93	6.55	2.61	6.16	10.42
Provision for current and deferred domestic income taxes	2.62	1.00	0.19	0.79	2.52
Income (loss) after income taxes	10.31	5.55	2.41	5.38	7.90
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.10	7.09	2.53	7.28	13.66
After income taxes	12.04	6.00	2.34	6.35	10.36
Annual rate of profit on total assets:					
Before income taxes	8.02	3.72	1.33	3.80	6.96
After income taxes	6.40	3.15	1.23	3.32	5.28

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	5,147	5,474	3,854	3,872	5,215
Time deposits in the U.S., including negotiable certificates of deposit	129	388	480	642	249
Cash and deposits outside the U.S.	101	141	144	98	68
Total cash on hand and in banks	5,376	6,004	4,478	4,612	5,533
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	38	22	22	24	24
Commercial and finance company paper of U.S. issuers	263	284	310	434	497
State and local government securities, due in 1 year or less	2	2	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	202	219	157	158	94
Total cash, U.S. Government and other securities	5,880	6,530	4,969	5,229	6,150
Trade receivables from the U.S. Government	3	4	5	6	47
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,575	11,515	12,916	15,165	17,144
Total receivables	13,578	11,519	12,922	15,171	17,191
Inventories	12,986	13,292	14,316	13,972	13,724
All other current assets	10,470	10,545	9,431	9,539	9,353
Total current assets	42,914	41,886	41,637	43,911	46,417
Property, plant, and equipment	107,411	111,091	116,065	118,332	119,450
Land and mineral rights	17,810	17,911	18,190	18,080	18,635
Less: Accumulated depreciation, depletion, and amortization	65,580	66,968	69,735	71,063	73,246
Net property, plant, and equipment	59,641	62,034	64,520	65,349	64,839
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,363	68,831	71,774	71,776	69,765
Total Assets	170,918	172,751	177,931	181,036	181,021
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,356	1,215	1,135	1,947	1,271
b. Commercial paper	105	43	58	59	139
c. Other short-term loans	2,772	2,524	2,568	2,519	2,502
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	8,309	8,684	9,226	10,204	10,941
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,413	1,604	1,293	804	868
b. Other	123	168	59	46	114
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	386	746	1,135	2,710	2,385
b. Bonds and debentures	25	122	114	100	28
c. Other long-term loans	2,518	3,238	2,183	720	1,110
All other current liabilities, including excise and sales taxes, and accrued expenses	7,987	8,377	8,716	9,490	9,265
Total current liabilities	24,994	26,721	26,487	28,599	28,623
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,449	13,977	15,438	14,283	16,657
b. Bonds and debentures	7,415	7,194	7,377	7,617	6,359
c. Other long-term loans	18,600	19,282	19,423	19,692	18,867
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,672	15,009	15,622	16,247	18,333
Total liabilities	80,130	82,183	84,348	86,439	88,839
Capital stock and other capital	91,597	93,366	93,206	93,923	94,266
Retained earnings	20,263	18,925	19,831	19,769	19,080
Cumulative foreign currency translation adjustment	(1,658)	(1,642)	(2,187)	(3,241)	(2,114)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,341	2,120	5,304	6,986	3,930
Less: Treasury stock at cost	21,755	22,202	22,571	22,840	22,980
Stockholders' equity	90,788	90,567	93,583	94,597	92,182
Total Liabilities and Stockholders' Equity	170,918	172,751	177,931	181,036	181,021
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,920	15,165	15,150	15,312	17,794

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	56,569	53,118	53,398	54,540	53,120
Depreciation, depletion, and amortization of property, plant, and equipment	1,789	1,842	1,776	1,844	1,899
All other operating costs and expenses	50,119	48,026	48,510	49,137	49,050
Income (loss) from operations	4,661	3,250	3,112	3,560	2,171
Interest expense	796	919	817	825	806
Dividend income	394	444	295	309	304
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	134	(14)	76	130	117
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(231)	17	(8)	(51)	(406)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,548	1,170	125	119	225
Income (loss) before income taxes	5,711	3,948	2,784	3,244	1,606
Provision for current and deferred domestic income taxes:					
a. Federal	585	(19)	373	489	231
b. Other	188	72	45	53	12
Income (loss) after income taxes	4,938	3,895	2,366	2,702	1,363
Extraordinary gains (losses), net of taxes	0	2	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,938	3,897	2,366	2,702	1,363
Cash dividends charged to retained earnings in this quarter	521	655	1,147	698	440
Net income retained in business	4,417	3,242	1,219	2,004	923
Retained earnings at beginning of quarter	24,582	26,701	29,638	31,322	32,351
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	16	(28)	88	(248)	315
Retained earnings at end of quarter	29,015	29,915	30,946	33,078	33,589
	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	3.16	3.47	3.33	3.38	3.57
All other operating costs and expenses	88.60	90.41	90.85	90.09	92.34
Income (loss) from operations	8.24	6.12	5.83	6.53	4.09
Interest expense	1.41	1.73	1.53	1.51	1.52
Dividend income	0.70	0.84	0.55	0.57	0.57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	(0.03)	0.14	0.24	0.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.41)	0.03	(0.01)	(0.09)	(0.76)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.74	2.20	0.23	0.22	0.42
Income (loss) before income taxes	10.09	7.43	5.21	5.95	3.02
Provision for current and deferred domestic income taxes	1.37	0.10	0.78	0.99	0.46
Income (loss) after income taxes	8.73	7.33	4.43	4.95	2.57
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.24	10.26	7.24	8.36	4.01
After income taxes	13.17	10.12	6.15	6.97	3.40
Annual rate of profit on total assets:					
Before income taxes	7.96	5.36	3.75	4.39	2.14
After income taxes	6.88	5.29	3.19	3.66	1.81

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	8,209	8,122	7,555	8,294	8,889
Time deposits in the U.S., including negotiable certificates of deposit	1,055	1,296	1,126	1,237	1,902
Cash and deposits outside the U.S.	390	207	203	172	175
Total cash on hand and in banks	9,654	9,625	8,884	9,703	10,966
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	1,225	1,409	1,014	715	390
Commercial and finance company paper of U.S. issuers	223	96	172	177	233
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,000	5,544	4,237	4,530	4,416
Total cash, U.S. Government and other securities	16,102	16,674	14,307	15,125	16,006
Trade receivables from the U.S. Government	34	25	51	29	28
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,575	25,503	26,995	26,243	25,735
Total receivables	27,609	25,529	27,046	26,272	25,763
Inventories	34,817	36,235	36,528	36,378	36,217
All other current assets	9,972	8,919	8,284	7,687	8,479
Total current assets	88,500	87,356	86,166	85,462	86,465
Property, plant, and equipment	180,863	183,371	185,868	181,849	185,035
Land and mineral rights	8,689	9,014	9,023	9,221	9,340
Less: Accumulated depreciation, depletion, and amortization	117,625	118,268	119,849	115,734	117,999
Net property, plant, and equipment	71,927	74,117	75,042	75,336	76,376
U.S. Treasury and Federal agency securities, due in more than 1 year	6	1	7	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	126,691	132,908	135,380	134,623	137,655
Total Assets	287,123	294,383	296,595	295,427	300,502
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,096	1,671	2,047	2,132	2,275
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	4,371	4,019	4,713	3,988	5,484
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,079	20,936	22,000	21,338	19,618
Income taxes accrued, prior and current years, net of payments:					
a. Federal	127	84	230	228	128
b. Other	89	156	180	140	145
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	706	675	655	1,547	1,533
b. Bonds and debentures	231	282	172	169	147
c. Other long-term loans	2,344	2,294	1,139	1,370	1,478
All other current liabilities, including excise and sales taxes, and accrued expenses	10,738	10,511	10,252	10,253	10,468
Total current liabilities	41,781	40,628	41,389	41,164	41,276
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,017	14,626	14,863	14,326	15,179
b. Bonds and debentures	25,804	25,283	24,031	23,961	23,940
c. Other long-term loans	7,762	7,907	9,311	9,331	8,443
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	46,828	51,955	53,181	51,492	51,463
Total liabilities	137,193	140,400	142,774	140,274	140,301
Capital stock and other capital	137,111	143,744	140,437	140,998	145,483
Retained earnings	29,015	29,915	30,946	33,078	33,589
Cumulative foreign currency translation adjustment	(1,846)	(2,212)	(1,731)	(1,929)	(2,168)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,575)	(6,682)	(4,726)	(5,603)	(5,490)
Less: Treasury stock at cost	9,774	10,781	11,105	11,392	11,213
Stockholders' equity	149,930	153,983	153,820	155,153	160,200
Total Liabilities and Stockholders' Equity	287,123	294,383	296,595	295,427	300,502
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	46,718	46,728	44,777	44,299	45,189

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	32,318	29,769	29,973	30,881	29,319
Depreciation, depletion, and amortization of property, plant, and equipment	907	917	903	951	991
All other operating costs and expenses	28,312	26,841	27,381	28,014	27,327
Income (loss) from operations	3,099	2,010	1,689	1,916	1,001
Interest expense	344	377	378	368	374
Dividend income	7	88	1	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	78	(2)	56	95	111
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(136)	(32)	4	(11)	(76)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	394	278	130	118	239
Income (loss) before income taxes	3,098	1,966	1,502	1,750	902
Provision for current and deferred domestic income taxes:					
a. Federal	411	(24)	200	280	164
b. Other	45	16	20	24	29
Income (loss) after income taxes	2,641	1,973	1,282	1,446	709
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	2,641	1,973	1,282	1,446	709
Cash dividends charged to retained earnings in this quarter	403	462	409	561	341
Net income retained in business	2,238	1,511	873	885	368
Retained earnings at beginning of quarter	12,665	13,264	14,873	15,974	16,821
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	63	(23)	(40)	75	80
Retained earnings at end of quarter	14,965	14,753	15,706	16,933	17,268
	(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	3.08	3.01	3.08	3.38
All other operating costs and expenses	87.60	90.16	91.35	90.72	93.21
Income (loss) from operations	9.59	6.75	5.63	6.20	3.41
Interest expense	1.06	1.27	1.26	1.19	1.27
Dividend income	0.02	0.30	0.00	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	(0.01)	0.19	0.31	0.38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.42)	(0.11)	0.01	(0.04)	(0.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.22	0.93	0.43	0.38	0.82
Income (loss) before income taxes	9.59	6.60	5.01	5.67	3.08
Provision for current and deferred domestic income taxes	1.41	(0.02)	0.73	0.98	0.66
Income (loss) after income taxes	8.17	6.63	4.28	4.68	2.42
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.17	16.65	12.67	14.34	7.14
After income taxes	22.31	16.71	10.82	11.85	5.61
Annual rate of profit on total assets:					
Before income taxes	11.96	7.59	5.73	6.52	3.35
After income taxes	10.19	7.61	4.90	5.39	2.63

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,552	4,926	4,599	4,828	5,090
Time deposits in the U.S., including negotiable certificates of deposit	748	762	846	730	896
Cash and deposits outside the U.S.	140	128	122	126	94
Total cash on hand and in banks	6,440	5,815	5,567	5,684	6,080
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	1,028	631	511	547	545
Total cash, U.S. Government and other securities	7,468	6,446	6,078	6,231	6,625
Trade receivables from the U.S. Government	2	3	3	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,156	13,691	14,440	14,397	13,648
Total receivables	15,158	13,693	14,443	14,397	13,649
Inventories	20,489	21,548	21,379	21,825	21,458
All other current assets	4,233	4,038	3,754	4,050	4,281
Total current assets	47,349	45,726	45,654	46,504	46,012
Property, plant, and equipment	81,870	83,661	83,594	84,631	86,279
Land and mineral rights	1,929	1,958	1,933	2,006	2,102
Less: Accumulated depreciation, depletion, and amortization	50,290	50,847	50,601	50,819	51,925
Net property, plant, and equipment	33,509	34,772	34,926	35,817	36,456
U.S. Treasury and Federal agency securities, due in more than 1 year	0	1	1	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,775	23,160	24,185	24,991	25,231
Total Assets	103,633	103,660	104,767	107,312	107,699
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	956	823	1,110	1,286	1,462
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	2,959	2,704	3,060	2,636	3,240
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,507	12,213	12,572	12,727	10,930
Income taxes accrued, prior and current years, net of payments:					
a. Federal	46	90	111	75	41
b. Other	79	117	113	109	110
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	416	323	381	565	580
b. Bonds and debentures	162	218	163	160	138
c. Other long-term loans	198	367	233	503	506
All other current liabilities, including excise and sales taxes, and accrued expenses	5,647	5,348	4,885	5,420	5,420
Total current liabilities	22,969	22,203	22,627	23,480	22,427
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,781	3,504	3,558	3,550	3,618
b. Bonds and debentures	12,959	12,513	12,340	12,238	12,307
c. Other long-term loans	4,379	5,136	5,434	5,558	5,082
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,192	13,070	13,408	13,691	13,718
Total liabilities	56,280	56,426	57,367	58,516	57,153
Capital stock and other capital	39,261	41,553	39,066	39,981	42,969
Retained earnings	14,965	14,753	15,706	16,933	17,268
Cumulative foreign currency translation adjustment	1,156	538	1,097	962	1,122
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,977)	(4,691)	(3,407)	(3,776)	(5,372)
Less: Treasury stock at cost	4,053	4,918	5,061	5,303	5,441
Stockholders' equity	47,353	47,234	47,400	48,796	50,546
Total Liabilities and Stockholders' Equity	103,633	103,660	104,767	107,312	107,699
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	24,379	23,523	23,027	23,024	23,586

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	18,220	17,392	17,108	17,325	17,548
Depreciation, depletion, and amortization of property, plant, and equipment	680	700	668	680	688
All other operating costs and expenses	16,578	16,155	15,659	15,721	16,321
Income (loss) from operations	962	537	780	924	538
Interest expense	388	376	373	378	355
Dividend income	344	354	293	308	303
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	42	(13)	35	5	(3)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(87)	(57)	(10)	(36)	(330)
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	1,146	870	(37)	(25)	(46)
Income (loss) before income taxes	2,019	1,315	689	798	107
Provision for current and deferred domestic income taxes:					
a. Federal	83	(131)	94	96	(15)
b. Other	145	60	12	22	4
Income (loss) after income taxes	1,791	1,386	583	679	117
Extraordinary gains (losses), net of taxes	0	2	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,791	1,388	583	679	117
Cash dividends charged to retained earnings in this quarter	85	170	631	55	53
Net income retained in business	1,706	1,218	(49)	624	64
Retained earnings at beginning of quarter	1,253	2,603	3,585	3,587	3,805
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	46	(24)	191	(131)	68
Retained earnings at end of quarter	3,005	3,797	3,727	4,080	3,937
	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	3.73	4.02	3.91	3.93	3.92
All other operating costs and expenses	90.99	92.89	91.53	90.74	93.01
Income (loss) from operations	5.28	3.09	4.56	5.33	3.07
Interest expense	2.13	2.16	2.18	2.18	2.02
Dividend income	1.89	2.04	1.71	1.78	1.73
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.23	(0.07)	0.20	0.03	(0.02)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.48)	(0.33)	(0.06)	(0.21)	(1.88)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.29	5.00	(0.21)	(0.14)	(0.26)
Income (loss) before income taxes	11.08	7.56	4.02	4.60	0.61
Provision for current and deferred domestic income taxes	1.25	(0.41)	0.62	0.68	(0.06)
Income (loss) after income taxes	9.83	7.97	3.40	3.92	0.67
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.97	8.54	4.50	5.25	0.69
After income taxes	12.39	9.00	3.81	4.47	0.75
Annual rate of profit on total assets:					
Before income taxes	6.58	4.06	2.12	2.54	0.33
After income taxes	5.84	4.28	1.80	2.16	0.36

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	1,815	2,173	2,035	2,241	2,804
Time deposits in the U.S., including negotiable certificates of deposit	307	499	276	502	1,002
Cash and deposits outside the U.S.	251	79	79	45	79
Total cash on hand and in banks	2,372	2,751	2,389	2,788	3,885
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	1,295	895	599	274
Commercial and finance company paper of U.S. issuers	160	35	108	115	171
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	2,730	3,228	1,785	1,633	1,347
Total cash, U.S. Government and other securities	6,358	7,309	5,178	5,135	5,678
Trade receivables from the U.S. Government	5	3	26	6	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,879	8,453	8,719	8,280	8,374
Total receivables	8,884	8,456	8,746	8,286	8,376
Inventories	10,217	10,565	10,872	10,110	10,405
All other current assets	4,537	3,659	3,322	2,408	2,607
Total current assets	29,996	29,989	28,118	25,939	27,065
Property, plant, and equipment	85,701	85,699	86,942	82,236	83,965
Land and mineral rights	6,295	6,610	6,623	6,757	6,816
Less: Accumulated depreciation, depletion, and amortization	61,232	60,798	61,616	57,346	58,513
Net property, plant, and equipment	30,765	31,511	31,949	31,647	32,268
U.S. Treasury and Federal agency securities, due in more than 1 year	6	0	6	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	61,952	68,011	69,674	68,096	69,506
Total Assets	122,719	129,512	129,746	125,688	128,845
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	941	676	730	620	620
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	784	762	1,059	1,058	1,582
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	6,425	6,507	7,009	6,217	6,657
Income taxes accrued, prior and current years, net of payments:					
a. Federal	90	19	79	72	108
b. Other	7	12	22	8	15
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	176	175	144	201	233
b. Bonds and debentures	70	64	9	9	9
c. Other long-term loans	2,033	1,817	842	754	849
All other current liabilities, including excise and sales taxes, and accrued expenses	3,706	3,782	3,605	2,955	3,195
Total current liabilities	14,233	13,813	13,499	11,893	13,269
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,016	5,842	6,256	6,006	6,895
b. Bonds and debentures	12,739	12,663	11,579	11,596	11,521
c. Other long-term loans	3,050	2,506	3,459	3,468	3,109
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	28,872	33,103	33,746	31,936	31,908
Total liabilities	64,911	67,927	68,539	64,899	66,700
Capital stock and other capital	63,495	67,218	66,683	66,348	66,048
Retained earnings	3,005	3,797	3,727	4,080	3,937
Cumulative foreign currency translation adjustment	(2,901)	(2,624)	(2,710)	(2,770)	(3,158)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(84)	(958)	(607)	(946)	925
Less: Treasury stock at cost	5,707	5,848	5,886	5,923	5,607
Stockholders' equity	57,808	61,585	61,207	60,789	62,144
Total Liabilities and Stockholders' Equity	122,719	129,512	129,746	125,688	128,845
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	15,763	16,176	14,619	14,046	13,797

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	6,030	5,957	6,317	6,333	6,253
Depreciation, depletion, and amortization of property, plant, and equipment	202	225	204	212	219
All other operating costs and expenses	5,229	5,030	5,469	5,401	5,402
Income (loss) from operations	600	702	643	720	632
Interest expense	64	166	66	78	78
Dividend income	43	2	1	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	14	1	(14)	30	10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8)	107	(2)	(3)	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	8	22	31	26	32
Income (loss) before income taxes	594	668	593	696	597
Provision for current and deferred domestic income taxes:					
a. Federal	91	136	79	113	81
b. Other	(3)	(4)	13	6	(22)
Income (loss) after income taxes	505	536	501	577	538
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	505	536	501	577	538
Cash dividends charged to retained earnings in this quarter	32	23	106	82	46
Net income retained in business	473	513	395	495	491
Retained earnings at beginning of quarter	10,665	10,833	11,180	11,762	11,725
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(93)	19	(63)	(192)	167
Retained earnings at end of quarter	11,045	11,365	11,512	12,065	12,383
	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	3.35	3.78	3.23	3.35	3.51
All other operating costs and expenses	86.71	84.43	86.58	85.28	86.39
Income (loss) from operations	9.94	11.79	10.18	11.37	10.11
Interest expense	1.06	2.79	1.05	1.23	1.24
Dividend income	0.72	0.03	0.01	0.01	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.23	0.02	(0.22)	0.48	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.13)	1.79	(0.03)	(0.04)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.14	0.36	0.49	0.40	0.52
Income (loss) before income taxes	9.84	11.21	9.39	10.99	9.55
Provision for current and deferred domestic income taxes	1.46	2.22	1.45	1.88	0.95
Income (loss) after income taxes	8.38	8.99	7.94	9.11	8.60
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.30	5.91	5.25	6.11	5.03
After income taxes	4.51	4.75	4.44	5.07	4.53
Annual rate of profit on total assets:					
Before income taxes	3.91	4.36	3.82	4.46	3.74
After income taxes	3.33	3.50	3.23	3.70	3.36

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	843	1,024	922	1,224	995
Time deposits in the U.S., including negotiable certificates of deposit	0	35	4	4	5
Cash and deposits outside the U.S.	0	0	2	2	2
Total cash on hand and in banks	843	1,059	927	1,230	1,001
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	128	114	119	116	116
Commercial and finance company paper of U.S. issuers	63	61	64	63	62
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,241	1,685	1,942	2,350	2,524
Total cash, U.S. Government and other securities	2,276	2,919	3,051	3,759	3,704
Trade receivables from the U.S. Government	27	20	22	23	26
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,540	3,359	3,836	3,566	3,713
Total receivables	3,567	3,379	3,858	3,588	3,738
Inventories	4,112	4,121	4,277	4,443	4,354
All other current assets	1,201	1,222	1,208	1,229	1,591
Total current assets	11,155	11,641	12,394	13,019	13,387
Property, plant, and equipment	13,291	14,011	15,332	14,982	14,791
Land and mineral rights	464	446	467	458	422
Less: Accumulated depreciation, depletion, and amortization	6,103	6,623	7,631	7,569	7,560
Net property, plant, and equipment	7,653	7,834	8,167	7,872	7,653
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.	41,963	41,737	41,521	41,535	42,918
Total Assets	60,771	61,211	62,082	62,427	63,958
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	200	172	208	226	193
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	628	554	594	295	662
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,147	2,216	2,419	2,394	2,031
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(9)	(24)	41	81	(21)
b. Other	3	27	46	23	20
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	114	178	130	781	719
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	112	110	64	113	123
All other current liabilities, including excise and sales taxes, and accrued expenses	1,385	1,381	1,762	1,878	1,853
Total current liabilities	4,579	4,612	5,262	5,791	5,580
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,220	5,280	5,050	4,770	4,666
b. Bonds and debentures	106	107	111	127	112
c. Other long-term loans	333	265	418	306	252
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,764	5,783	6,027	5,866	5,837
Total liabilities	16,002	16,047	16,868	16,859	16,448
Capital stock and other capital	34,355	34,973	34,688	34,669	36,466
Retained earnings	11,045	11,365	11,512	12,065	12,383
Cumulative foreign currency translation adjustment	(101)	(126)	(118)	(120)	(132)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(514)	(1,033)	(712)	(881)	(1,044)
Less: Treasury stock at cost	15	15	157	165	164
Stockholders' equity	44,769	45,164	45,213	45,568	47,510
Total Liabilities and Stockholders' Equity	60,771	61,211	62,082	62,427	63,958
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,576	7,028	7,132	7,229	7,807

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	45,097	44,940	44,436	47,370	48,582
Depreciation, depletion, and amortization of property, plant, and equipment	1,266	1,400	1,326	1,556	1,505
All other operating costs and expenses	39,647	39,711	38,949	40,635	42,305
Income (loss) from operations	4,184	3,829	4,162	5,179	4,772
Interest expense	970	987	1,054	1,196	1,184
Dividend income	52	55	38	21	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	147	(54)	101	(78)	11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(57)	(1,378)	181	(545)	(110)
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	1,332	644	761	821	2,112
Income (loss) before income taxes	4,689	2,109	4,190	4,203	5,612
Provision for current and deferred domestic income taxes:					
a. Federal	798	370	612	590	536
b. Other	59	152	64	47	70
Income (loss) after income taxes	3,832	1,588	3,513	3,567	5,006
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	3,832	1,588	3,513	3,567	5,006
Cash dividends charged to retained earnings in this quarter	1,287	1,758	1,010	1,181	1,534
Net income retained in business	2,545	(171)	2,503	2,386	3,472
Retained earnings at beginning of quarter	96,518	101,868	100,154	99,807	101,843
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(13)	(302)	(56)	(940)	(21)
Retained earnings at end of quarter	99,050	101,396	102,601	101,253	105,295
	(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	3.12	2.98	3.28	3.10
All other operating costs and expenses	87.92	88.36	87.65	85.78	87.08
Income (loss) from operations	9.28	8.52	9.37	10.93	9.82
Interest expense	2.15	2.20	2.37	2.52	2.44
Dividend income	0.11	0.12	0.08	0.05	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.33	(0.12)	0.23	(0.16)	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.13)	(3.07)	0.41	(1.15)	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.95	1.43	1.71	1.73	4.35
Income (loss) before income taxes	10.40	4.69	9.43	8.87	11.55
Provision for current and deferred domestic income taxes	1.90	1.16	1.52	1.34	1.25
Income (loss) after income taxes	8.50	3.53	7.91	7.53	10.30
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.58	8.71	16.58	16.80	22.28
After income taxes	16.00	6.55	13.90	14.26	19.88
Annual rate of profit on total assets:					
Before income taxes	8.22	3.63	6.79	6.62	8.64
After income taxes	6.72	2.73	5.69	5.62	7.70

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	8,178	8,705	8,684	10,532	11,638
Time deposits in the U.S., including negotiable certificates of deposit	685	692	415	396	389
Cash and deposits outside the U.S.	1,268	1,191	1,169	1,154	1,162
Total cash on hand and in banks	10,132	10,587	10,268	12,082	13,189
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	136	122	123	138
b. Other, due in 1 year or less	47	91	59	58	22
Commercial and finance company paper of U.S. issuers	139	101	57	51	51
State and local government securities, due in 1 year or less	186	279	305	293	298
Foreign securities, due in 1 year or less	0	6	32	32	32
Other short-term financial investments	3,317	2,981	2,331	3,540	3,532
Total cash, U.S. Government and other securities	13,820	14,181	13,174	16,180	17,261
Trade receivables from the U.S. Government	605	616	611	600	662
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,667	24,099	26,379	27,456	26,939
Total receivables	25,271	24,715	26,991	28,055	27,601
Inventories	27,135	28,394	29,507	29,270	29,890
All other current assets	7,612	8,200	8,259	7,995	8,088
Total current assets	73,839	75,490	77,930	81,500	82,840
Property, plant, and equipment	84,105	86,281	91,021	91,598	93,720
Land and mineral rights	2,336	2,468	2,589	2,283	2,347
Less: Accumulated depreciation, depletion, and amortization	52,763	53,549	53,336	53,137	54,202
Net property, plant, and equipment	33,678	35,199	40,275	40,744	41,865
U.S. Treasury and Federal agency securities, due in more than 1 year	13	0	6	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	120,643	122,065	128,680	131,539	135,237
Total Assets	228,172	232,754	246,891	253,783	259,942
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,285	2,386	3,936	3,900	4,556
b. Commercial paper	2,245	1,504	3,766	1,975	3,086
c. Other short-term loans	294	513	1,065	588	517
Advances and prepayments by the U.S. Government	0	13	3	2	11
Trade accounts and trade notes payable	15,989	17,097	18,424	19,149	18,526
Income taxes accrued, prior and current years, net of payments:					
a. Federal	547	87	339	191	328
b. Other	115	91	157	87	116
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,207	1,050	838	1,515	1,411
b. Bonds and debentures	1,371	1,373	723	326	19
c. Other long-term loans	2,326	1,239	1,411	1,096	1,537
All other current liabilities, including excise and sales taxes, and accrued expenses	19,428	20,644	21,220	22,227	23,073
Total current liabilities	46,808	45,997	51,883	51,056	53,180
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,052	27,648	29,384	33,085	36,482
b. Bonds and debentures	14,644	14,657	14,904	18,021	20,558
c. Other long-term loans	25,337	27,196	27,937	29,384	26,348
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,548	20,365	21,697	22,174	22,619
Total liabilities	132,388	135,863	145,805	153,719	159,187
Capital stock and other capital	48,570	51,090	54,018	55,490	55,353
Retained earnings	99,050	101,396	102,601	101,253	105,295
Cumulative foreign currency translation adjustment	(7,641)	(8,184)	(7,586)	(7,930)	(12,173)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,869)	(5,989)	(5,708)	(5,832)	(3,804)
Less: Treasury stock at cost	39,325	41,421	42,239	42,918	43,915
Stockholders' equity	95,785	96,891	101,086	100,063	100,756
Total Liabilities and Stockholders' Equity	228,172	232,754	246,891	253,783	259,942
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	27,031	29,493	26,048	30,444	29,660

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	93,150	92,086	86,871	97,010	93,343
Depreciation, depletion, and amortization of property, plant, and equipment	2,317	2,416	2,328	2,417	2,527
All other operating costs and expenses	83,224	82,472	78,304	86,210	83,143
Income (loss) from operations	7,608	7,198	6,239	8,384	7,673
Interest expense	1,858	2,069	2,077	2,115	2,039
Dividend income	165	899	54	26	108
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	623	686	1,101	816	657
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(704)	(191)	(484)	(6,079)	(1,207)
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	4,887	3,137	3,738	4,206	4,235
Income (loss) before income taxes	10,720	9,660	8,572	5,238	9,427
Provision for current and deferred domestic income taxes:					
a. Federal	1,012	989	1,048	1,533	1,497
b. Other	196	194	140	255	224
Income (loss) after income taxes	9,513	8,477	7,385	3,450	7,706
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	9,513	8,477	7,385	3,450	7,706
Cash dividends charged to retained earnings in this quarter	2,039	4,113	2,261	4,001	2,702
Net income retained in business	7,473	4,364	5,123	(551)	5,004
Retained earnings at beginning of quarter	199,679	207,282	214,739	221,198	221,637
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	22	528	175	(124)	(200)
Retained earnings at end of quarter	207,174	212,174	220,038	220,524	226,441
	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	2.49	2.62	2.68	2.49	2.71
All other operating costs and expenses	89.34	89.56	90.14	88.87	89.07
Income (loss) from operations	8.17	7.82	7.18	8.64	8.22
Interest expense	1.99	2.25	2.39	2.18	2.18
Dividend income	0.18	0.98	0.06	0.03	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.67	0.74	1.27	0.84	0.70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.76)	(0.21)	(0.56)	(6.27)	(1.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.25	3.41	4.30	4.34	4.54
Income (loss) before income taxes	11.51	10.49	9.87	5.40	10.10
Provision for current and deferred domestic income taxes	1.30	1.28	1.37	1.84	1.84
Income (loss) after income taxes	10.21	9.21	8.50	3.56	8.26
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.61	16.20	13.86	8.49	15.23
After income taxes	16.51	14.22	11.94	5.59	12.45
Annual rate of profit on total assets:					
Before income taxes	7.50	6.75	5.82	3.60	6.49
After income taxes	6.66	5.92	5.01	2.37	5.31

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	18,155	17,955	19,166	18,930	18,437
Time deposits in the U.S., including negotiable certificates of deposit	1,152	1,179	1,145	1,351	1,569
Cash and deposits outside the U.S.	2,163	1,555	1,468	1,423	1,629
Total cash on hand and in banks	21,469	20,689	21,779	21,704	21,635
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	354	404	424	15	96
b. Other, due in 1 year or less	111	86	167	191	162
Commercial and finance company paper of U.S. issuers	925	677	826	895	630
State and local government securities, due in 1 year or less	337	208	159	163	152
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,362	2,795	2,523	2,696	2,533
Total cash, U.S. Government and other securities	25,557	24,859	25,879	25,664	25,208
Trade receivables from the U.S. Government	350	328	319	304	261
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,167	45,384	47,912	49,209	47,414
Total receivables	45,516	45,712	48,232	49,514	47,675
Inventories	60,130	58,688	63,762	62,905	62,862
All other current assets	32,196	32,752	31,708	31,614	32,407
Total current assets	163,399	162,012	169,580	169,697	168,152
Property, plant, and equipment	134,590	134,983	137,906	139,203	141,118
Land and mineral rights	2,525	2,501	2,544	2,601	2,571
Less: Accumulated depreciation, depletion, and amortization	82,099	81,811	83,114	84,243	85,570
Net property, plant, and equipment	55,016	55,672	57,336	57,562	58,118
U.S. Treasury and Federal agency securities, due in more than 1 year	242	381	308	276	278
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	352,831	354,365	362,194	354,785	354,234
Total Assets	571,489	572,431	589,418	582,319	580,782
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,625	5,239	5,301	5,194	5,146
b. Commercial paper	2,049	1,839	1,879	1,470	2,509
c. Other short-term loans	2,799	2,501	3,645	3,816	4,210
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	39,084	39,786	39,707	40,171	37,070
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,687	7,936	8,859	8,639	9,104
b. Other	139	85	45	276	253
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,897	1,631	2,117	1,969	1,651
b. Bonds and debentures	2,965	1,758	2,007	1,721	1,839
c. Other long-term loans	1,447	2,507	3,521	3,241	4,859
All other current liabilities, including excise and sales taxes, and accrued expenses	77,927	79,197	75,112	76,567	77,972
Total current liabilities	141,620	142,479	142,192	143,064	144,614
Long-term debt, due in more than 1 year:					
a. Loans from banks	39,807	42,626	44,382	44,033	44,524
b. Bonds and debentures	51,898	51,006	53,598	51,774	51,970
c. Other long-term loans	27,606	25,809	25,737	26,507	24,405
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	80,155	71,993	76,040	70,138	67,722
Total liabilities	341,087	333,913	341,948	335,516	333,235
Capital stock and other capital	158,358	164,935	166,901	169,993	171,196
Retained earnings	207,174	212,174	220,038	220,524	226,441
Cumulative foreign currency translation adjustment	(9,737)	(9,687)	(9,049)	(8,918)	(11,075)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(21,139)	(21,202)	(21,879)	(22,413)	(22,923)
Less: Treasury stock at cost	104,256	107,703	108,541	112,384	116,092
Stockholders' equity	230,402	238,517	247,470	246,804	247,547
Total Liabilities and Stockholders' Equity	571,489	572,431	589,418	582,319	580,782
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,779	19,533	27,388	26,633	23,539

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

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

Item	Computer and Electronic Products Total Assets \$25 Million and Over				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	166,722	178,194	161,117	164,238	167,201
Depreciation, depletion, and amortization of property, plant, and equipment	5,858	6,001	5,985	5,821	6,305
All other operating costs and expenses	143,574	152,042	138,800	140,132	142,339
Income (loss) from operations	17,290	20,151	16,333	18,284	18,557
Interest expense	5,441	5,448	5,699	5,598	5,467
Dividend income	79	490	132	93	68
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,606	933	1,293	1,385	1,592
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(738)	(3,504)	(1,596)	(1,639)	(1,678)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	34,676	36,667	23,908	25,689	27,308
Income (loss) before income taxes	47,472	49,289	34,371	38,214	40,380
Provision for current and deferred domestic income taxes:					
a. Federal	859	3,941	3,793	5,222	(1,459)
b. Other	800	1,165	(120)	(705)	(505)
Income (loss) after income taxes	45,812	44,183	30,698	33,697	42,343
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	45,812	44,183	30,698	33,697	42,343
Cash dividends charged to retained earnings in this quarter	14,061	10,389	14,422	10,933	16,306
Net income retained in business	31,750	33,794	16,276	22,764	26,037
Retained earnings at beginning of quarter	250,057	225,358	243,522	213,816	200,601
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(54,078)	(12,584)	(57,574)	(28,652)	(32,080)
Retained earnings at end of quarter	227,729	246,567	202,224	207,928	194,558
	(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	3.37	3.71	3.54	3.77
All other operating costs and expenses	86.12	85.32	86.15	85.32	85.13
Income (loss) from operations	10.37	11.31	10.14	11.13	11.10
Interest expense	3.26	3.06	3.54	3.41	3.27
Dividend income	0.05	0.27	0.08	0.06	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.96	0.52	0.80	0.84	0.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.44)	(1.97)	(0.99)	(1.00)	(1.00)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	20.80	20.58	14.84	15.64	16.33
Income (loss) before income taxes	28.47	27.66	21.33	23.27	24.15
Provision for current and deferred domestic income taxes	1.00	2.87	2.28	2.75	(1.17)
Income (loss) after income taxes	27.48	24.79	19.05	20.52	25.32
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.66	25.24	18.46	20.66	21.59
After income taxes	23.80	22.63	16.48	18.21	22.64
Annual rate of profit on total assets:					
Before income taxes	11.05	11.48	8.00	8.99	9.32
After income taxes	10.67	10.29	7.15	7.93	9.77

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	60,853	65,464	63,843	65,098	86,051
Time deposits in the U.S., including negotiable certificates of deposit	9,103	8,686	10,265	10,855	8,532
Cash and deposits outside the U.S.	13,250	10,029	11,422	14,059	10,384
Total cash on hand and in banks	83,206	84,179	85,530	90,012	104,967
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,156	1,099	841	832	234
b. Other, due in 1 year or less	7,762	7,553	5,452	3,544	2,022
Commercial and finance company paper of U.S. issuers	9,841	13,144	9,912	18,158	26,487
State and local government securities, due in 1 year or less	395	751	839	745	242
Foreign securities, due in 1 year or less	248	223	154	283	192
Other short-term financial investments	48,041	47,468	42,945	39,884	40,071
Total cash, U.S. Government and other securities	150,649	154,416	145,674	153,457	174,216
Trade receivables from the U.S. Government	6,889	6,317	6,233	6,319	4,124
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	80,184	82,687	78,924	78,977	86,338
Total receivables	87,073	89,004	85,157	85,296	90,463
Inventories	63,416	59,878	64,783	65,218	69,283
All other current assets	77,040	72,964	77,556	75,380	81,299
Total current assets	378,177	376,261	373,171	379,350	415,260
Property, plant, and equipment	318,226	317,382	321,272	325,176	333,489
Land and mineral rights	19,061	19,118	19,091	19,761	20,358
Less: Accumulated depreciation, depletion, and amortization	198,410	201,582	204,928	207,145	210,213
Net property, plant, and equipment	138,876	134,917	135,435	137,793	143,634
U.S. Treasury and Federal agency securities, due in more than 1 year	294	402	409	752	849
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,200,454	1,205,114	1,209,510	1,182,432	1,173,969
Total Assets	1,717,801	1,716,695	1,718,525	1,700,326	1,733,713
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,263	2,498	2,580	2,931	2,453
b. Commercial paper	13,130	12,218	12,087	10,202	6,010
c. Other short-term loans	10,355	9,957	8,199	8,853	11,304
Advances and prepayments by the U.S. Government	3,760	4,275	4,129	4,139	3,553
Trade accounts and trade notes payable	86,407	82,610	77,213	76,726	85,682
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,026	3,167	4,023	3,245	3,867
b. Other	110	147	(60)	(20)	812
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	11,267	10,517	14,397	10,752	13,832
b. Bonds and debentures	16,449	11,347	17,373	21,123	20,706
c. Other long-term loans	12,604	12,749	13,663	15,716	14,383
All other current liabilities, including excise and sales taxes, and accrued expenses	142,914	146,060	156,904	148,627	154,518
Total current liabilities	303,286	295,547	310,508	302,294	317,120
Long-term debt, due in more than 1 year:					
a. Loans from banks	79,071	76,884	76,026	79,904	78,731
b. Bonds and debentures	201,234	195,693	222,186	217,492	221,341
c. Other long-term loans	159,282	157,960	160,205	155,819	161,194
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	204,824	209,581	204,655	204,815	207,188
Total liabilities	947,697	935,665	973,580	960,325	985,574
Capital stock and other capital	673,027	669,856	677,269	665,487	681,021
Retained earnings	227,729	246,567	202,224	207,928	194,558
Cumulative foreign currency translation adjustment	(13,297)	(14,517)	(14,414)	(16,503)	(17,990)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(30,761)	(28,145)	(24,033)	(19,172)	(18,460)
Less: Treasury stock at cost	86,595	92,733	96,102	97,739	90,990
Stockholders' equity	770,104	781,030	744,946	740,001	748,139
Total Liabilities and Stockholders' Equity	1,717,801	1,716,695	1,718,525	1,700,326	1,733,713
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	74,892	80,714	62,663	77,056	98,140

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	57,129	65,981	53,967	52,566	55,909
Depreciation, depletion, and amortization of property, plant, and equipment	1,437	1,387	1,412	1,257	1,490
All other operating costs and expenses	48,314	54,188	45,691	44,391	46,497
Income (loss) from operations	7,378	10,406	6,863	6,918	7,921
Interest expense	1,982	2,030	2,170	2,044	2,000
Dividend income	14	17	38	35	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	458	341	278	237	(381)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(244)	(274)	177	95	(1,697)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	12,358	16,306	8,614	7,772	10,488
Income (loss) before income taxes	17,982	24,767	13,800	13,011	14,346
Provision for current and deferred domestic income taxes:					
a. Federal	1,134	3,967	1,973	820	(4,181)
b. Other	676	1,076	(200)	(760)	(575)
Income (loss) after income taxes	16,172	19,724	12,027	12,951	19,102
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	16,172	19,724	12,027	12,951	19,102
Cash dividends charged to retained earnings in this quarter	4,239	3,857	4,365	3,903	4,929
Net income retained in business	11,933	15,867	7,663	9,048	14,173
Retained earnings at beginning of quarter	76,502	67,615	73,234	40,633	31,284
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,094)	(7,796)	(39,936)	(18,418)	(18,967)
Retained earnings at end of quarter	68,341	75,686	40,961	31,262	26,490
	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	2.52	2.10	2.62	2.39	2.67
All other operating costs and expenses	84.57	82.13	84.67	84.45	83.17
Income (loss) from operations	12.92	15.77	12.72	13.16	14.17
Interest expense	3.47	3.08	4.02	3.89	3.58
Dividend income	0.02	0.03	0.07	0.07	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.80	0.52	0.51	0.45	(0.68)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.43)	(0.41)	0.33	0.18	(3.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	21.63	24.71	15.96	14.78	18.76
Income (loss) before income taxes	31.48	37.54	25.57	24.75	25.66
Provision for current and deferred domestic income taxes	3.17	7.64	3.28	0.11	(8.51)
Income (loss) after income taxes	28.31	29.89	22.29	24.64	34.17
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	42.36	56.05	38.30	38.30	43.59
After income taxes	38.09	44.64	33.38	38.12	58.04
Annual rate of profit on total assets:					
Before income taxes	13.14	17.84	10.62	10.39	11.24
After income taxes	11.82	14.20	9.26	10.34	14.97

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	19,461	18,996	13,400	13,659	15,666
Time deposits in the U.S., including negotiable certificates of deposit	8	263	247	263	259
Cash and deposits outside the U.S.	525	646	519	802	871
Total cash on hand and in banks	19,994	19,906	14,166	14,724	16,796
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	136	106	75	4	4
b. Other, due in 1 year or less	292	297	286	263	229
Commercial and finance company paper of U.S. issuers	2,813	8,076	7,064	15,060	23,334
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	6,445	7,242	3,884	5,127	7,931
Total cash, U.S. Government and other securities	29,681	35,627	25,475	35,178	48,294
Trade receivables from the U.S. Government	100	71	104	128	130
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,297	23,539	21,571	20,624	25,809
Total receivables	23,397	23,610	21,675	20,752	25,939
Inventories	13,057	13,736	14,020	12,762	13,148
All other current assets	32,385	28,019	23,712	23,893	30,346
Total current assets	98,519	100,992	84,883	92,585	117,727
Property, plant, and equipment	62,445	60,201	59,670	60,670	62,418
Land and mineral rights	14,559	14,560	14,542	15,239	15,918
Less: Accumulated depreciation, depletion, and amortization	38,854	39,712	40,428	41,388	42,665
Net property, plant, and equipment	38,150	35,049	33,785	34,521	35,671
U.S. Treasury and Federal agency securities, due in more than 1 year	153	180	209	575	564
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	410,663	419,225	400,711	373,295	356,463
Total Assets	547,485	555,446	519,587	500,976	510,424
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	358	229	429	356	337
b. Commercial paper	12,403	12,218	12,087	10,202	6,010
c. Other short-term loans	4,988	4,031	319	379	507
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	46,709	41,621	38,583	38,078	45,341
Income taxes accrued, prior and current years, net of payments:					
a. Federal	11	78	323	235	1,217
b. Other	386	484	283	331	1,219
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	443	473	360	363	389
b. Bonds and debentures	6,001	6,204	6,177	6,778	8,022
c. Other long-term loans	8,969	9,273	10,506	13,530	11,603
All other current liabilities, including excise and sales taxes, and accrued expenses	50,248	52,405	53,164	49,490	53,752
Total current liabilities	130,515	127,016	122,232	119,742	128,397
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,601	15,830	15,637	14,726	14,897
b. Bonds and debentures	59,346	59,312	67,709	67,521	64,488
c. Other long-term loans	94,607	93,950	91,058	85,839	93,050
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	76,600	82,580	78,834	77,267	77,949
Total liabilities	377,671	378,688	375,471	365,094	378,782
Capital stock and other capital	115,527	115,018	113,638	113,886	114,257
Retained earnings	68,341	75,686	40,961	31,262	26,490
Cumulative foreign currency translation adjustment	(2,064)	(2,570)	(2,024)	(2,309)	(2,788)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(6,960)	(6,539)	(5,602)	(4,215)	(3,738)
Less: Treasury stock at cost	5,030	4,837	2,857	2,742	2,578
Stockholders' equity	169,814	176,759	144,116	135,882	131,643
Total Liabilities and Stockholders' Equity	547,485	555,446	519,587	500,976	510,424
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(31,996)	(26,024)	(37,350)	(27,156)	(10,670)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	27,247	28,610	27,737	29,812	29,825
Depreciation, depletion, and amortization of property, plant, and equipment	671	742	675	696	859
All other operating costs and expenses	23,851	24,925	23,197	23,809	25,336
Income (loss) from operations	2,724	2,942	3,864	5,307	3,629
Interest expense	892	923	901	944	872
Dividend income	4	189	30	8	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	464	614	634	875	794
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(100)	(219)	(46)	(848)	131
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,420	2,226	1,382	4,424	2,492
Income (loss) before income taxes	3,621	4,829	4,964	8,822	6,179
Provision for current and deferred domestic income taxes:					
a. Federal	(685)	(711)	551	3,679	1,197
b. Other	15	26	42	34	23
Income (loss) after income taxes	4,291	5,513	4,370	5,108	4,958
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	4,291	5,513	4,370	5,108	4,958
Cash dividends charged to retained earnings in this quarter	2,806	2,554	2,856	2,667	3,166
Net income retained in business	1,485	2,960	1,514	2,441	1,793
Retained earnings at beginning of quarter	(64,924)	(88,886)	(87,240)	(91,226)	(101,812)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(26,134)	2,162	(4,756)	(5,231)	(6,513)
Retained earnings at end of quarter	(89,573)	(83,764)	(90,482)	(94,016)	(106,532)
	(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	2.46	2.59	2.43	2.33	2.88
All other operating costs and expenses	87.54	87.12	83.63	79.86	84.95
Income (loss) from operations	10.00	10.28	13.93	17.80	12.17
Interest expense	3.27	3.23	3.25	3.17	2.92
Dividend income	0.02	0.66	0.11	0.03	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.70	2.15	2.28	2.94	2.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.37)	(0.77)	(0.16)	(2.85)	0.44
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.21	7.78	4.98	14.84	8.36
Income (loss) before income taxes	13.29	16.88	17.90	29.59	20.72
Provision for current and deferred domestic income taxes	(2.46)	(2.39)	2.14	12.45	4.09
Income (loss) after income taxes	15.75	19.27	15.75	17.14	16.62
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.92	19.87	21.06	40.86	26.28
After income taxes	18.86	22.69	18.54	23.66	21.09
Annual rate of profit on total assets:					
Before income taxes	5.88	7.60	7.91	14.63	9.81
After income taxes	6.97	8.68	6.96	8.47	7.87

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	13,968	14,728	15,154	14,883	21,396
Time deposits in the U.S., including negotiable certificates of deposit	5,647	6,623	6,119	6,426	2,537
Cash and deposits outside the U.S.	7,967	5,835	6,434	6,902	1,752
Total cash on hand and in banks	27,582	27,186	27,707	28,211	25,685
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	214	222	206	214	205
b. Other, due in 1 year or less	6,150	5,946	3,771	1,713	1,098
Commercial and finance company paper of U.S. issuers	1,786	1,433	765	850	871
State and local government securities, due in 1 year or less	6	179	30	30	29
Foreign securities, due in 1 year or less	31	6	0	0	0
Other short-term financial investments	28,106	27,255	26,644	23,192	21,272
Total cash, U.S. Government and other securities	63,875	62,227	59,125	54,211	49,160
Trade receivables from the U.S. Government	3,212	3,251	3,380	3,430	1,037
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,748	14,658	12,908	12,495	14,069
Total receivables	15,960	17,909	16,288	15,925	15,107
Inventories	7,077	7,064	7,233	7,221	10,349
All other current assets	13,488	14,713	24,980	21,962	22,600
Total current assets	100,400	101,913	107,626	99,319	97,216
Property, plant, and equipment	35,641	36,147	36,227	35,273	34,981
Land and mineral rights	622	654	653	636	609
Less: Accumulated depreciation, depletion, and amortization	22,660	23,124	22,967	22,498	21,779
Net property, plant, and equipment	13,603	13,677	13,912	13,411	13,811
U.S. Treasury and Federal agency securities, due in more than 1 year	18	35	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	132,361	138,437	129,538	128,484	140,892
Total Assets	246,382	254,062	251,077	241,214	251,919
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,201	1,274	1,220	1,199	895
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	76	38	80	26	177
Advances and prepayments by the U.S. Government	1,524	1,591	1,794	1,821	1,120
Trade accounts and trade notes payable	8,360	9,376	8,717	8,941	9,340
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,301	1,137	1,096	1,114	1,364
b. Other	5	7	12	4	4
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,912	7,407	10,884	7,818	10,357
b. Bonds and debentures	2,252	1,217	428	3,292	2,609
c. Other long-term loans	101	79	134	36	0
All other current liabilities, including excise and sales taxes, and accrued expenses	35,389	38,190	40,765	39,324	39,218
Total current liabilities	58,120	60,316	65,130	63,575	65,084
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,281	21,648	18,854	19,250	18,343
b. Bonds and debentures	38,594	39,492	43,593	41,182	40,683
c. Other long-term loans	4,841	3,867	4,166	4,176	4,967
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	30,562	31,547	25,053	26,663	28,789
Total liabilities	155,399	156,870	156,796	154,847	157,866
Capital stock and other capital	197,733	197,585	198,342	193,871	206,239
Retained earnings	(89,573)	(83,764)	(90,482)	(94,016)	(106,532)
Cumulative foreign currency translation adjustment	(1,219)	(1,272)	(1,330)	(1,290)	(1,331)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,932)	(5,319)	(2,204)	(2,184)	(2,033)
Less: Treasury stock at cost	10,026	10,038	10,046	10,014	2,290
Stockholders' equity	90,984	97,192	94,280	86,368	94,053
Total Liabilities and Stockholders' Equity	246,382	254,062	251,077	241,214	251,919
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	42,280	41,597	42,496	35,744	32,132

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	82,345	83,603	79,414	81,860	81,468
Depreciation, depletion, and amortization of property, plant, and equipment	3,749	3,872	3,897	3,868	3,956
All other operating costs and expenses	71,409	72,928	69,912	71,932	70,506
Income (loss) from operations	7,187	6,802	5,605	6,060	7,007
Interest expense	2,567	2,496	2,627	2,610	2,594
Dividend income	61	284	63	51	48
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	684	(21)	382	273	1,179
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(394)	(3,011)	(1,727)	(886)	(112)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	20,897	18,135	13,912	13,493	14,328
Income (loss) before income taxes	25,869	19,693	15,608	16,382	19,855
Provision for current and deferred domestic income taxes:					
a. Federal	411	685	1,269	723	1,526
b. Other	109	64	38	21	47
Income (loss) after income taxes	25,349	18,945	14,301	15,638	18,283
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	25,349	18,945	14,301	15,638	18,283
Cash dividends charged to retained earnings in this quarter	7,017	3,978	7,202	4,363	8,211
Net income retained in business	18,332	14,967	7,099	11,275	10,071
Retained earnings at beginning of quarter	238,479	246,629	257,529	264,409	271,129
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,850)	(6,951)	(12,882)	(5,002)	(6,600)
Retained earnings at end of quarter	248,961	254,646	251,745	270,682	274,601
	(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	4.55	4.63	4.91	4.73	4.86
All other operating costs and expenses	86.72	87.23	88.03	87.87	86.54
Income (loss) from operations	8.73	8.14	7.06	7.40	8.60
Interest expense	3.12	2.99	3.31	3.19	3.18
Dividend income	0.07	0.34	0.08	0.06	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.83	(0.03)	0.48	0.33	1.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.48)	(3.60)	(2.18)	(1.08)	(0.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	25.38	21.69	17.52	16.48	17.59
Income (loss) before income taxes	31.41	23.56	19.65	20.01	24.37
Provision for current and deferred domestic income taxes	0.63	0.90	1.65	0.91	1.93
Income (loss) after income taxes	30.78	22.66	18.01	19.10	22.44
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.32	15.53	12.32	12.66	15.20
After income taxes	19.91	14.94	11.29	12.08	14.00
Annual rate of profit on total assets:					
Before income taxes	11.20	8.68	6.59	6.84	8.18
After income taxes	10.97	8.35	6.03	6.53	7.53

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	27,425	31,741	35,289	36,556	48,989
Time deposits in the U.S., including negotiable certificates of deposit	3,447	1,799	3,899	4,165	5,736
Cash and deposits outside the U.S.	4,757	3,548	4,469	6,355	7,761
Total cash on hand and in banks	35,629	37,088	43,657	47,077	62,487
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	806	770	560	614	25
b. Other, due in 1 year or less	1,320	1,310	1,394	1,568	695
Commercial and finance company paper of U.S. issuers	5,242	3,635	2,083	2,247	2,281
State and local government securities, due in 1 year or less	389	572	809	715	214
Foreign securities, due in 1 year or less	217	217	154	283	192
Other short-term financial investments	13,491	12,971	12,417	11,564	10,868
Total cash, U.S. Government and other securities	57,093	56,562	61,075	64,068	76,762
Trade receivables from the U.S. Government	3,577	2,994	2,749	2,761	2,957
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,139	44,490	44,445	45,857	46,460
Total receivables	47,716	47,484	47,194	48,618	49,417
Inventories	43,282	39,078	43,530	45,234	45,786
All other current assets	31,166	30,233	28,864	29,525	28,352
Total current assets	179,258	173,357	180,663	187,446	200,317
Property, plant, and equipment	220,140	221,034	225,375	229,233	236,090
Land and mineral rights	3,880	3,903	3,896	3,886	3,831
Less: Accumulated depreciation, depletion, and amortization	136,897	138,747	141,533	143,258	145,769
Net property, plant, and equipment	87,123	86,191	87,737	89,861	94,152
U.S. Treasury and Federal agency securities, due in more than 1 year	123	187	200	176	286
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	657,429	647,452	679,261	680,652	676,614
Total Assets	923,934	907,186	947,861	958,135	971,369
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	705	995	931	1,376	1,221
b. Commercial paper	726	0	0	0	0
c. Other short-term loans	5,291	5,888	7,800	8,448	10,620
Advances and prepayments by the U.S. Government	2,236	2,684	2,335	2,318	2,434
Trade accounts and trade notes payable	31,338	31,612	29,913	29,707	31,001
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,714	1,953	2,605	1,895	1,285
b. Other	(281)	(344)	(355)	(356)	(411)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,913	2,638	3,153	2,571	3,087
b. Bonds and debentures	8,196	3,927	10,767	11,053	10,076
c. Other long-term loans	3,534	3,397	3,022	2,151	2,780
All other current liabilities, including excise and sales taxes, and accrued expenses	57,277	55,465	62,975	59,813	61,547
Total current liabilities	114,650	108,215	123,146	118,977	123,639
Long-term debt, due in more than 1 year:					
a. Loans from banks	39,188	39,406	41,534	45,928	45,491
b. Bonds and debentures	103,294	96,890	110,884	108,789	116,170
c. Other long-term loans	59,834	60,142	64,981	65,804	63,176
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	97,662	95,453	100,767	100,885	100,450
Total liabilities	414,628	400,107	441,312	440,384	448,926
Capital stock and other capital	359,766	357,253	365,289	357,729	360,525
Retained earnings	248,961	254,646	251,745	270,682	274,601
Cumulative foreign currency translation adjustment	(10,014)	(10,675)	(11,059)	(12,904)	(13,871)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(17,869)	(16,287)	(16,227)	(12,773)	(12,689)
Less: Treasury stock at cost	71,538	77,857	83,199	84,983	86,123
Stockholders' equity	509,306	507,079	506,549	517,751	522,443
Total Liabilities and Stockholders' Equity	923,934	907,186	947,861	958,135	971,369
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	64,608	65,142	57,517	68,469	76,678

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	43,781	44,975	41,530	43,992	42,933
Depreciation, depletion, and amortization of property, plant, and equipment	991	1,037	1,158	1,158	1,109
All other operating costs and expenses	39,847	40,840	37,256	39,113	38,355
Income (loss) from operations	2,943	3,098	3,115	3,721	3,469
Interest expense	1,011	1,032	1,093	957	1,042
Dividend income	90	62	31	165	154
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	478	(78)	49	(191)	(632)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8,268)	(146)	1,921	(123)	(8,516)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(13,885)	(22)	3,142	787	207
Income (loss) before income taxes	(19,654)	1,881	7,166	3,401	(6,360)
Provision for current and deferred domestic income taxes:					
a. Federal	(24)	(1,120)	317	199	336
b. Other	110	99	(29)	43	51
Income (loss) after income taxes	(19,740)	2,903	6,877	3,159	(6,746)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(19,740)	2,903	6,877	3,159	(6,746)
Cash dividends charged to retained earnings in this quarter	2,625	1,722	1,244	1,373	1,010
Net income retained in business	(22,365)	1,181	5,633	1,786	(7,756)
Retained earnings at beginning of quarter	171,038	147,610	149,609	152,015	156,917
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	121	1,677	444	1,781	(135)
Retained earnings at end of quarter	148,794	150,468	155,686	155,582	149,026
	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	2.26	2.31	2.79	2.63	2.58
All other operating costs and expenses	91.01	90.81	89.71	88.91	89.34
Income (loss) from operations	6.72	6.89	7.50	8.46	8.08
Interest expense	2.31	2.29	2.63	2.18	2.43
Dividend income	0.20	0.14	0.08	0.37	0.36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.09	(0.17)	0.12	(0.43)	(1.47)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(18.88)	(0.33)	4.63	(0.28)	(19.83)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(31.71)	(0.05)	7.57	1.79	0.48
Income (loss) before income taxes	(44.89)	4.18	17.25	7.73	(14.81)
Provision for current and deferred domestic income taxes	0.20	(2.27)	0.69	0.55	0.90
Income (loss) after income taxes	(45.09)	6.45	16.56	7.18	(15.71)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(77.39)	7.67	26.17	12.69	(24.92)
After income taxes	(77.73)	11.84	25.12	11.79	(26.43)
Annual rate of profit on total assets:					
Before income taxes	(26.36)	2.51	9.17	4.35	(8.77)
After income taxes	(26.48)	3.87	8.80	4.04	(9.30)

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	12,950	16,377	17,008	16,711	17,864
Time deposits in the U.S., including negotiable certificates of deposit	243	389	326	342	373
Cash and deposits outside the U.S.	332	311	276	321	354
Total cash on hand and in banks	13,525	17,077	17,611	17,375	18,591
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	21	0	60	60	63
b. Other, due in 1 year or less	1,848	1,884	2,462	2,454	1,570
Commercial and finance company paper of U.S. issuers	427	438	492	421	744
State and local government securities, due in 1 year or less	242	224	164	148	150
Foreign securities, due in 1 year or less	38	1	1	1	1
Other short-term financial investments	2,404	2,613	1,553	1,344	1,300
Total cash, U.S. Government and other securities	18,505	22,236	22,342	21,801	22,419
Trade receivables from the U.S. Government	259	329	331	338	348
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,005	26,746	28,274	29,385	27,848
Total receivables	28,265	27,075	28,606	29,722	28,196
Inventories	28,716	28,499	29,765	30,012	27,169
All other current assets	16,190	16,680	16,877	17,435	17,572
Total current assets	91,676	94,490	97,590	98,971	95,356
Property, plant, and equipment	64,135	64,096	63,608	64,117	60,030
Land and mineral rights	1,370	1,439	1,441	1,525	1,187
Less: Accumulated depreciation, depletion, and amortization	35,974	36,139	35,649	36,646	35,348
Net property, plant, and equipment	29,532	29,396	29,400	28,996	25,869
U.S. Treasury and Federal agency securities, due in more than 1 year	0	2	0	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	177,017	175,781	185,459	185,053	168,847
Total Assets	298,224	299,669	312,449	313,020	290,072
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,047	4,518	4,955	5,030	3,744
b. Commercial paper	2,516	5,328	3,774	3,353	3,144
c. Other short-term loans	3,483	2,715	2,205	2,873	2,049
Advances and prepayments by the U.S. Government	17	51	12	6	14
Trade accounts and trade notes payable	29,132	30,491	28,838	29,754	29,113
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(244)	37	874	784	(69)
b. Other	375	430	497	321	251
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	732	668	301	408	365
b. Bonds and debentures	1,535	3,197	1,315	1,061	1,226
c. Other long-term loans	2,509	3,015	3,610	6,143	4,410
All other current liabilities, including excise and sales taxes, and accrued expenses	36,047	37,966	39,199	39,697	40,244
Total current liabilities	81,149	88,417	85,581	89,430	84,491
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,807	15,830	18,578	18,819	18,781
b. Bonds and debentures	19,561	15,796	17,852	18,660	18,414
c. Other long-term loans	39,977	42,874	41,971	41,054	34,494
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,151	38,644	38,955	37,845	31,799
Total liabilities	196,645	201,560	202,937	205,808	187,978
Capital stock and other capital	86,337	86,661	86,948	89,365	89,195
Retained earnings	148,794	150,468	155,686	155,582	149,026
Cumulative foreign currency translation adjustment	(12,219)	(13,077)	(9,189)	(12,836)	(10,458)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,386)	(10,900)	(8,746)	(9,303)	(9,588)
Less: Treasury stock at cost	113,947	115,044	115,187	115,596	116,081
Stockholders' equity	101,579	98,108	109,512	107,212	102,093
Total Liabilities and Stockholders' Equity	298,224	299,669	312,449	313,020	290,072
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,527	6,073	12,010	9,540	10,865

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	303,278	321,680	302,138	304,518	305,983
Depreciation, depletion, and amortization of property, plant, and equipment	6,695	6,779	6,877	7,160	7,070
All other operating costs and expenses	279,490	298,762	279,255	278,328	280,622
Income (loss) from operations	17,092	16,138	16,006	19,030	18,291
Interest expense	3,217	3,635	3,433	3,841	3,911
Dividend income	127	167	37	110	246
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,824	2,721	3,217	2,704	2,526
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(888)	(1,836)	(619)	(6,603)	(569)
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	4,778	3,099	4,347	4,681	4,198
Income (loss) before income taxes	21,715	16,654	19,555	16,080	20,782
Provision for current and deferred domestic income taxes:					
a. Federal	(47)	532	1,682	1,858	1,331
b. Other	469	329	346	240	531
Income (loss) after income taxes	21,293	15,794	17,527	13,981	18,920
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	21,293	15,794	17,527	13,981	18,920
Cash dividends charged to retained earnings in this quarter	7,543	9,503	7,285	9,105	8,763
Net income retained in business	13,750	6,291	10,242	4,877	10,157
Retained earnings at beginning of quarter	357,833	362,754	361,981	374,826	375,612
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,863)	(7,074)	933	(623)	(226)
Retained earnings at end of quarter	369,720	361,970	373,156	379,080	385,542
	(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	2.21	2.11	2.28	2.35	2.31
All other operating costs and expenses	92.16	92.88	92.43	91.40	91.71
Income (loss) from operations	5.64	5.02	5.30	6.25	5.98
Interest expense	1.06	1.13	1.14	1.26	1.28
Dividend income	0.04	0.05	0.01	0.04	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.26	0.85	1.06	0.89	0.83
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.29)	(0.57)	(0.20)	(2.17)	(0.19)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.58	0.96	1.44	1.54	1.37
Income (loss) before income taxes	7.16	5.18	6.47	5.28	6.79
Provision for current and deferred domestic income taxes	0.14	0.27	0.67	0.69	0.61
Income (loss) after income taxes	7.02	4.91	5.80	4.59	6.18
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.91	17.57	19.92	16.23	20.72
After income taxes	22.47	16.67	17.85	14.11	18.87
Annual rate of profit on total assets:					
Before income taxes	6.73	5.12	5.82	4.68	5.95
After income taxes	6.60	4.86	5.22	4.07	5.42

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	50,433	42,193	40,093	41,667	45,073
Time deposits in the U.S., including negotiable certificates of deposit	9,740	10,807	11,965	10,010	12,699
Cash and deposits outside the U.S.	1,018	1,341	773	1,012	818
Total cash on hand and in banks	61,190	54,340	52,831	52,689	58,590
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	3	57	60
b. Other, due in 1 year or less	8,165	9,165	11,692	9,545	8,523
Commercial and finance company paper of U.S. issuers	3,498	3,929	3,424	3,108	3,243
State and local government securities, due in 1 year or less	179	212	142	115	125
Foreign securities, due in 1 year or less	610	1,870	529	529	507
Other short-term financial investments	10,453	9,310	6,559	9,164	8,495
Total cash, U.S. Government and other securities	84,096	78,826	75,181	75,207	79,543
Trade receivables from the U.S. Government	44,847	46,759	52,815	52,062	51,088
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,971	80,467	89,856	89,832	90,425
Total receivables	134,817	127,226	142,671	141,894	141,514
Inventories	206,857	203,708	208,834	214,610	231,368
All other current assets	59,621	64,602	66,702	71,432	76,215
Total current assets	485,391	474,362	493,387	503,143	528,640
Property, plant, and equipment	421,272	423,723	425,323	432,110	436,938
Land and mineral rights	8,842	8,711	8,529	8,462	8,800
Less: Accumulated depreciation, depletion, and amortization	231,286	231,456	232,897	236,834	241,866
Net property, plant, and equipment	198,829	200,979	200,955	203,738	203,872
U.S. Treasury and Federal agency securities, due in more than 1 year	3,676	3,225	3,027	2,716	3,059
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	603,543	622,649	646,432	664,718	660,866
Total Assets	1,291,439	1,301,215	1,343,801	1,374,315	1,396,437
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,677	7,432	7,435	7,954	9,296
b. Commercial paper	7,796	9,038	9,218	9,093	9,905
c. Other short-term loans	3,969	3,999	3,922	5,146	5,457
Advances and prepayments by the U.S. Government	68,883	71,059	71,576	72,711	72,740
Trade accounts and trade notes payable	130,369	126,821	135,711	136,668	141,080
Income taxes accrued, prior and current years, net of payments:					
a. Federal	687	617	1,682	1,147	593
b. Other	126	274	377	399	413
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,346	2,599	3,899	3,457	3,372
b. Bonds and debentures	6,167	10,448	11,035	13,143	13,318
c. Other long-term loans	2,813	3,091	2,710	5,133	5,345
All other current liabilities, including excise and sales taxes, and accrued expenses	206,223	205,461	207,768	216,963	220,082
Total current liabilities	440,057	440,840	455,331	471,814	481,601
Long-term debt, due in more than 1 year:					
a. Loans from banks	48,798	49,652	48,481	52,130	52,728
b. Bonds and debentures	146,190	148,455	152,437	156,304	162,602
c. Other long-term loans	41,613	43,052	43,373	46,783	45,652
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	235,717	240,133	251,511	251,033	252,702
Total liabilities	912,374	922,132	951,133	978,065	995,285
Capital stock and other capital	241,622	250,402	254,150	257,949	258,544
Retained earnings	369,720	361,970	373,156	379,080	385,542
Cumulative foreign currency translation adjustment	(17,299)	(18,391)	(17,732)	(19,953)	(20,029)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(73,373)	(74,626)	(73,092)	(74,286)	(74,650)
Less: Treasury stock at cost	141,605	140,273	143,814	146,540	148,255
Stockholders' equity	379,065	379,083	392,667	396,250	401,152
Total Liabilities and Stockholders' Equity	1,291,439	1,301,215	1,343,801	1,374,315	1,396,437
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	45,335	33,523	38,055	31,329	47,039

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	204,945	215,405	204,833	210,318	207,202
Depreciation, depletion, and amortization of property, plant, and equipment	4,530	4,494	4,666	4,786	4,663
All other operating costs and expenses	193,436	206,493	195,089	197,941	193,748
Income (loss) from operations	6,979	4,418	5,078	7,591	8,791
Interest expense	1,667	1,922	1,680	1,967	2,029
Dividend income	108	158	33	105	150
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,062	2,178	2,140	2,072	1,777
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,288)	(1,769)	(364)	(349)	(386)
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	2,686	1,368	2,711	2,311	1,340
Income (loss) before income taxes	9,881	4,431	7,918	9,762	9,643
Provision for current and deferred domestic income taxes:					
a. Federal	364	(881)	495	950	467
b. Other	159	8	154	140	202
Income (loss) after income taxes	9,357	5,303	7,269	8,672	8,974
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	9,357	5,303	7,269	8,672	8,974
Cash dividends charged to retained earnings in this quarter	4,036	4,942	3,552	3,100	3,553
Net income retained in business	5,322	362	3,717	5,573	5,420
Retained earnings at beginning of quarter	139,005	142,392	138,066	144,037	145,111
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(920)	(4,239)	63	(432)	14
Retained earnings at end of quarter	143,407	138,514	141,846	149,177	150,545
	(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	2.21	2.09	2.28	2.28	2.25
All other operating costs and expenses	94.38	95.86	95.24	94.12	93.51
Income (loss) from operations	3.41	2.05	2.48	3.61	4.24
Interest expense	0.81	0.89	0.82	0.94	0.98
Dividend income	0.05	0.07	0.02	0.05	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.49	1.01	1.04	0.99	0.86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.63)	(0.82)	(0.18)	(0.17)	(0.19)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.31	0.64	1.32	1.10	0.65
Income (loss) before income taxes	4.82	2.06	3.87	4.64	4.65
Provision for current and deferred domestic income taxes	0.26	(0.41)	0.32	0.52	0.32
Income (loss) after income taxes	4.57	2.46	3.55	4.12	4.33
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.08	6.87	12.19	14.66	14.28
After income taxes	14.28	8.22	11.19	13.02	13.29
Annual rate of profit on total assets:					
Before income taxes	5.60	2.54	4.47	5.36	5.22
After income taxes	5.31	3.04	4.11	4.76	4.85

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	24,126	23,221	23,026	22,657	23,556
Time deposits in the U.S., including negotiable certificates of deposit	6,907	7,256	8,138	8,061	8,546
Cash and deposits outside the U.S.	516	605	454	562	540
Total cash on hand and in banks	31,549	31,081	31,618	31,279	32,642
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	55	58
b. Other, due in 1 year or less	8,086	9,110	11,647	9,475	8,433
Commercial and finance company paper of U.S. issuers	2,414	2,927	3,044	2,633	2,720
State and local government securities, due in 1 year or less	150	130	120	107	114
Foreign securities, due in 1 year or less	335	1,870	529	529	507
Other short-term financial investments	7,927	7,219	5,273	7,788	6,491
Total cash, U.S. Government and other securities	50,461	52,337	52,231	51,866	50,965
Trade receivables from the U.S. Government	639	628	657	716	426
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	57,834	49,653	57,690	58,155	57,700
Total receivables	58,473	50,281	58,347	58,871	58,126
Inventories	64,241	62,378	65,398	66,007	71,227
All other current assets	38,775	39,568	40,972	45,066	48,894
Total current assets	211,949	204,565	216,947	221,810	229,212
Property, plant, and equipment	277,703	279,014	277,833	282,657	286,296
Land and mineral rights	5,564	5,591	5,680	5,633	5,996
Less: Accumulated depreciation, depletion, and amortization	151,460	152,167	152,473	155,250	158,275
Net property, plant, and equipment	131,807	132,438	131,040	133,039	134,017
U.S. Treasury and Federal agency securities, due in more than 1 year	3,647	3,177	3,001	2,709	3,058
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	358,082	356,584	357,215	371,115	373,092
Total Assets	705,485	696,763	708,204	728,673	739,378
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,592	6,101	6,061	6,611	7,467
b. Commercial paper	68	391	739	3	18
c. Other short-term loans	3,244	2,491	2,887	4,049	4,303
Advances and prepayments by the U.S. Government	1	415	416	1	0
Trade accounts and trade notes payable	91,166	88,740	94,490	94,473	98,409
Income taxes accrued, prior and current years, net of payments:					
a. Federal	73	(140)	180	55	(43)
b. Other	21	30	84	80	70
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,516	1,798	2,249	1,949	2,229
b. Bonds and debentures	3,802	2,529	1,499	1,534	1,740
c. Other long-term loans	1,291	1,576	1,565	1,512	1,654
All other current liabilities, including excise and sales taxes, and accrued expenses	94,949	93,491	94,891	97,200	95,610
Total current liabilities	204,723	197,422	205,061	207,466	211,457
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,729	28,503	27,105	29,382	30,247
b. Bonds and debentures	43,246	45,189	45,173	47,815	46,542
c. Other long-term loans	26,210	26,545	27,062	32,607	32,873
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	140,475	141,083	143,890	144,978	148,239
Total liabilities	443,383	438,743	448,291	462,248	469,358
Capital stock and other capital	163,456	167,676	164,703	167,065	168,183
Retained earnings	143,407	138,514	141,846	149,177	150,545
Cumulative foreign currency translation adjustment	(10,327)	(10,290)	(9,656)	(11,749)	(10,531)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(23,355)	(27,659)	(26,551)	(27,327)	(27,105)
Less: Treasury stock at cost	11,080	10,219	10,428	10,742	11,072
Stockholders' equity	262,102	258,021	259,913	266,425	270,020
Total Liabilities and Stockholders' Equity	705,485	696,763	708,204	728,673	739,378
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	7,227	7,142	11,887	14,344	17,755

¹ Included in Transportation Equipment.

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

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

Item	Aerospace Products and Parts Total Assets \$25 Million and Over ¹				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	79,116	85,938	78,289	73,651	78,568
Depreciation, depletion, and amortization of property, plant, and equipment	1,690	1,807	1,734	1,814	1,876
All other operating costs and expenses	69,177	74,100	67,072	62,290	68,865
Income (loss) from operations	8,249	10,032	9,483	9,547	7,827
Interest expense	1,290	1,425	1,439	1,530	1,561
Dividend income	18	6	3	3	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	734	528	969	576	715
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	450	7	(214)	(6,199)	(146)
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	1,787	1,422	1,423	1,957	2,475
Income (loss) before income taxes	9,947	10,570	10,225	4,354	9,325
Provision for current and deferred domestic income taxes:					
a. Federal	(620)	1,188	943	523	612
b. Other	274	260	180	87	319
Income (loss) after income taxes	10,293	9,123	9,102	3,744	8,394
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	10,293	9,123	9,102	3,744	8,394
Cash dividends charged to retained earnings in this quarter	2,929	4,030	2,519	5,203	4,678
Net income retained in business	7,364	5,093	6,583	(1,459)	3,717
Retained earnings at beginning of quarter	175,767	176,509	180,739	188,039	186,628
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(902)	(1,280)	792	(69)	(246)
Retained earnings at end of quarter	182,229	180,322	188,114	186,511	190,099
	(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	2.14	2.10	2.21	2.46	2.39
All other operating costs and expenses	87.44	86.22	85.67	84.57	87.65
Income (loss) from operations	10.43	11.67	12.11	12.96	9.96
Interest expense	1.63	1.66	1.84	2.08	1.99
Dividend income	0.02	0.01	0.00	0.00	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.93	0.61	1.24	0.78	0.91
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.57	0.01	(0.27)	(8.42)	(0.19)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.26	1.65	1.82	2.66	3.15
Income (loss) before income taxes	12.57	12.30	13.06	5.91	11.87
Provision for current and deferred domestic income taxes	(0.44)	1.68	1.43	0.83	1.18
Income (loss) after income taxes	13.01	10.62	11.63	5.08	10.68
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	48.57	47.21	43.41	19.18	40.70
After income taxes	50.26	40.75	38.64	16.49	36.64
Annual rate of profit on total assets:					
Before income taxes	8.73	8.91	8.32	3.48	7.30
After income taxes	9.04	7.69	7.40	2.99	6.57

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	22,266	14,834	14,647	16,572	18,471
Time deposits in the U.S., including negotiable certificates of deposit	2,819	3,533	3,809	1,850	4,070
Cash and deposits outside the U.S.	373	632	246	352	259
Total cash on hand and in banks	25,458	18,998	18,702	18,774	22,801
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	1	0	0
b. Other, due in 1 year or less	52	37	45	70	90
Commercial and finance company paper of U.S. issuers	325	241	189	164	205
State and local government securities, due in 1 year or less	15	64	13	9	11
Foreign securities, due in 1 year or less	275	0	0	0	0
Other short-term financial investments	2,490	2,054	1,256	1,341	1,991
Total cash, U.S. Government and other securities	28,614	21,394	20,205	20,357	25,098
Trade receivables from the U.S. Government	26,438	27,961	29,382	28,732	28,878
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,178	27,122	27,899	27,265	27,950
Total receivables	54,616	55,082	57,281	55,997	56,828
Inventories	104,592	104,808	108,695	113,215	119,297
All other current assets	18,363	22,535	23,409	24,027	24,914
Total current assets	206,185	203,820	209,590	213,596	226,137
Property, plant, and equipment	107,496	109,154	109,932	111,570	113,014
Land and mineral rights	2,240	2,244	2,271	2,260	2,248
Less: Accumulated depreciation, depletion, and amortization	62,255	62,365	63,619	64,657	66,122
Net property, plant, and equipment	47,482	49,033	48,584	49,173	49,140
U.S. Treasury and Federal agency securities, due in more than 1 year	29	27	25	7	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	201,932	221,611	233,616	237,824	235,590
Total Assets	455,628	474,491	491,816	500,600	510,868
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,849	956	977	1,129	1,634
b. Commercial paper	6,057	6,976	6,616	6,842	7,087
c. Other short-term loans	418	1,143	709	761	722
Advances and prepayments by the U.S. Government	30,991	32,020	33,093	33,353	34,147
Trade accounts and trade notes payable	33,447	32,503	34,536	35,287	35,266
Income taxes accrued, prior and current years, net of payments:					
a. Federal	642	786	1,377	1,016	637
b. Other	78	215	290	317	343
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	565	510	1,081	1,062	711
b. Bonds and debentures	2,365	7,919	9,536	11,609	11,578
c. Other long-term loans	1,455	1,402	970	959	1,236
All other current liabilities, including excise and sales taxes, and accrued expenses	98,768	99,472	99,394	106,937	108,960
Total current liabilities	176,634	183,901	188,578	199,273	202,321
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,956	11,820	11,181	12,425	12,017
b. Bonds and debentures	99,060	99,505	102,847	104,132	111,254
c. Other long-term loans	2,086	2,193	2,071	2,210	2,669
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	83,970	87,520	92,924	91,744	90,963
Total liabilities	373,705	384,939	397,601	409,784	419,223
Capital stock and other capital	63,250	68,129	67,584	68,845	68,729
Retained earnings	182,229	180,322	188,114	186,511	190,099
Cumulative foreign currency translation adjustment	(6,899)	(8,006)	(7,449)	(7,650)	(9,051)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(45,592)	(41,976)	(41,907)	(42,443)	(42,545)
Less: Treasury stock at cost	111,066	108,918	112,128	114,448	115,586
Stockholders' equity	81,922	89,552	94,214	90,816	91,645
Total Liabilities and Stockholders' Equity	455,628	474,491	491,816	500,600	510,868
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	29,552	19,918	21,011	14,324	23,817

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	13,029	13,206	13,089	14,697	16,102
Depreciation, depletion, and amortization of property, plant, and equipment	326	299	292	319	327
All other operating costs and expenses	11,557	11,929	11,916	13,047	14,148
Income (loss) from operations	1,146	977	880	1,331	1,627
Interest expense	254	268	300	295	317
Dividend income	2	2	1	1	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(4)	27	(17)	(67)	(58)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(7)	(151)	(40)	(40)	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	186	184	244	235	316
Income (loss) before income taxes	1,068	771	768	1,164	1,929
Provision for current and deferred domestic income taxes:					
a. Federal	162	175	76	119	166
b. Other	35	55	10	29	36
Income (loss) after income taxes	871	540	682	1,016	1,727
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	871	540	682	1,016	1,727
Cash dividends charged to retained earnings in this quarter	277	244	271	432	376
Net income retained in business	594	296	411	585	1,351
Retained earnings at beginning of quarter	11,741	13,075	12,922	13,161	13,442
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(145)	(23)	(190)	(364)	(174)
Retained earnings at end of quarter	12,190	13,347	13,143	13,382	14,619
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.51	2.27	2.23	2.17	2.03
All other operating costs and expenses	88.70	90.33	91.04	88.77	87.87
Income (loss) from operations	8.79	7.40	6.73	9.06	10.11
Interest expense	1.95	2.03	2.29	2.01	1.97
Dividend income	0.01	0.01	0.01	0.01	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.03)	0.21	(0.13)	(0.46)	(0.36)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.05)	(1.15)	(0.30)	(0.27)	2.21
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.43	1.39	1.86	1.60	1.96
Income (loss) before income taxes	8.20	5.84	5.87	7.92	11.98
Provision for current and deferred domestic income taxes	1.51	1.75	0.66	1.01	1.26
Income (loss) after income taxes	6.69	4.09	5.21	6.92	10.73
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.83	19.92	24.81	31.95	49.50
After income taxes	27.59	13.95	22.04	27.89	44.31
Annual rate of profit on total assets:					
Before income taxes	9.91	6.58	6.48	9.25	15.14
After income taxes	8.08	4.61	5.75	8.07	13.56

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	1,585	1,652	1,640	1,953	2,360
Time deposits in the U.S., including negotiable certificates of deposit	20	19	30	78	63
Cash and deposits outside the U.S.	268	304	253	229	263
Total cash on hand and in banks	1,873	1,976	1,923	2,260	2,686
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	263	212	23	56	0
b. Other, due in 1 year or less	0	0	0	0	17
Commercial and finance company paper of U.S. issuers	25	23	26	30	157
State and local government securities, due in 1 year or less	10	5	2	2	1
Foreign securities, due in 1 year or less	1	0	0	0	0
Other short-term financial investments	114	78	185	191	266
Total cash, U.S. Government and other securities	2,287	2,294	2,160	2,539	3,126
Trade receivables from the U.S. Government	37	34	51	55	75
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,028	5,225	5,621	6,244	5,959
Total receivables	5,065	5,259	5,672	6,299	6,034
Inventories	5,785	6,545	6,360	6,568	6,365
All other current assets	1,141	1,114	1,175	1,198	1,218
Total current assets	14,278	15,212	15,368	16,604	16,743
Property, plant, and equipment	17,923	18,944	19,179	20,027	19,683
Land and mineral rights	493	496	447	473	471
Less: Accumulated depreciation, depletion, and amortization	11,333	11,684	12,137	12,755	12,659
Net property, plant, and equipment	7,083	7,756	7,489	7,746	7,495
U.S. Treasury and Federal agency securities, due in more than 1 year	8	9	2	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	21,743	23,871	24,600	26,021	26,731
Total Assets	43,113	46,848	47,458	50,371	50,968
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	530	695	553	777	411
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	757	747	540	46	58
Advances and prepayments by the U.S. Government	0	0	30	25	27
Trade accounts and trade notes payable	4,174	4,456	4,519	5,024	4,866
Income taxes accrued, prior and current years, net of payments:					
a. Federal	53	63	120	51	111
b. Other	6	3	8	1	9
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	129	205	186	702	281
b. Bonds and debentures	2	29	22	26	424
c. Other long-term loans	147	82	346	449	312
All other current liabilities, including excise and sales taxes, and accrued expenses	4,664	4,845	5,081	5,599	5,884
Total current liabilities	10,460	11,124	11,406	12,701	12,383
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,695	6,865	8,040	8,724	7,442
b. Bonds and debentures	4,100	6,305	6,951	5,851	6,389
c. Other long-term loans	5,270	2,590	3,460	2,579	3,125
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,958	4,484	5,214	5,940	6,035
Total liabilities	30,482	31,368	35,073	35,794	35,376
Capital stock and other capital	8,000	9,529	6,801	8,411	8,520
Retained earnings	12,190	13,347	13,143	13,382	14,619
Cumulative foreign currency translation adjustment	(332)	(59)	(320)	21	(183)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(759)	(750)	(665)	(647)	(713)
Less: Treasury stock at cost	6,468	6,588	6,573	6,591	6,650
Stockholders' equity	12,631	15,481	12,386	14,577	15,592
Total Liabilities and Stockholders' Equity	43,113	46,848	47,458	50,371	50,968
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,818	4,088	3,961	3,904	4,359

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	44,541	47,594	46,331	49,214	50,825
Depreciation, depletion, and amortization of property, plant, and equipment	1,446	1,498	1,435	1,460	1,487
All other operating costs and expenses	37,652	41,116	40,837	42,811	44,567
Income (loss) from operations	5,443	4,980	4,059	4,942	4,770
Interest expense	1,505	1,524	1,602	1,532	1,463
Dividend income	78	41	55	73	130
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	655	(205)	1,655	917	(39)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(383)	(1,265)	(1,109)	(576)	(793)
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	3,570	2,324	3,635	4,406	6,838
Income (loss) before income taxes	7,858	4,351	6,693	8,231	9,444
Provision for current and deferred domestic income taxes:					
a. Federal	1,165	(899)	462	979	740
b. Other	291	183	63	111	79
Income (loss) after income taxes	6,402	5,067	6,168	7,141	8,625
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	6,402	5,067	6,168	7,141	8,625
Cash dividends charged to retained earnings in this quarter	2,392	3,445	2,758	2,823	3,158
Net income retained in business	4,011	1,622	3,409	4,318	5,467
Retained earnings at beginning of quarter	153,848	159,138	163,915	169,706	172,650
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(443)	209	314	(588)	(553)
Retained earnings at end of quarter	157,415	160,969	167,639	173,435	177,563
	(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	3.25	3.15	3.10	2.97	2.93
All other operating costs and expenses	84.53	86.39	88.14	86.99	87.69
Income (loss) from operations	12.22	10.46	8.76	10.04	9.39
Interest expense	3.38	3.20	3.46	3.11	2.88
Dividend income	0.17	0.09	0.12	0.15	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.47	(0.43)	3.57	1.86	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.86)	(2.66)	(2.39)	(1.17)	(1.56)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.02	4.88	7.85	8.95	13.45
Income (loss) before income taxes	17.64	9.14	14.45	16.72	18.58
Provision for current and deferred domestic income taxes	3.27	(1.50)	1.13	2.22	1.61
Income (loss) after income taxes	14.37	10.65	13.31	14.51	16.97
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.40	8.05	12.06	13.92	15.63
After income taxes	12.55	9.37	11.12	12.07	14.28
Annual rate of profit on total assets:					
Before income taxes	7.53	3.94	5.99	7.31	8.19
After income taxes	6.14	4.59	5.52	6.34	7.48

**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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	13,148	11,156	9,203	9,492	16,976
Time deposits in the U.S., including negotiable certificates of deposit	2,127	1,521	1,176	999	1,200
Cash and deposits outside the U.S.	4,552	4,217	3,487	3,398	3,992
Total cash on hand and in banks	19,827	16,894	13,866	13,890	22,167
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	90	101	132	46	43
b. Other, due in 1 year or less	3,245	3,393	3,794	4,291	4,570
Commercial and finance company paper of U.S. issuers	3,458	2,485	2,412	2,467	2,726
State and local government securities, due in 1 year or less	18	22	28	27	34
Foreign securities, due in 1 year or less	125	122	63	53	43
Other short-term financial investments	1,904	1,707	1,554	1,720	1,876
Total cash, U.S. Government and other securities	28,667	24,724	21,850	22,494	31,458
Trade receivables from the U.S. Government	116	146	113	134	112
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,932	25,412	26,243	27,791	28,175
Total receivables	26,048	25,558	26,355	27,925	28,287
Inventories	26,640	27,551	29,673	30,791	32,944
All other current assets	22,470	26,626	26,888	23,521	23,759
Total current assets	103,824	104,458	104,766	104,731	116,448
Property, plant, and equipment	84,008	86,055	87,887	91,106	94,238
Land and mineral rights	2,195	2,386	2,383	2,570	2,674
Less: Accumulated depreciation, depletion, and amortization	49,872	50,784	51,427	52,448	54,131
Net property, plant, and equipment	36,331	37,657	38,844	41,228	42,781
U.S. Treasury and Federal agency securities, due in more than 1 year	26	37	126	205	46
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	277,184	299,152	303,220	304,289	301,940
Total Assets	417,366	441,305	446,956	450,452	461,215
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,987	2,886	2,554	2,695	2,695
b. Commercial paper	1,839	1,631	2,251	1,942	1,706
c. Other short-term loans	1,044	1,125	871	689	697
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,973	13,613	13,877	14,699	14,466
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,197)	167	(508)	(680)	(771)
b. Other	(185)	65	(104)	(99)	(129)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,919	849	877	1,069	1,183
b. Bonds and debentures	9,187	5,763	4,824	6,288	5,838
c. Other long-term loans	498	526	213	295	322
All other current liabilities, including excise and sales taxes, and accrued expenses	29,302	34,741	32,601	33,898	35,034
Total current liabilities	57,366	61,367	57,456	60,796	61,041
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,251	37,204	35,946	28,931	27,193
b. Bonds and debentures	76,644	77,362	80,069	77,318	81,951
c. Other long-term loans	5,483	5,551	6,134	7,784	7,874
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,521	43,616	45,459	39,051	41,471
Total liabilities	213,264	225,099	225,064	213,879	219,530
Capital stock and other capital	155,011	169,191	168,177	175,491	180,707
Retained earnings	157,415	160,969	167,639	173,435	177,563
Cumulative foreign currency translation adjustment	(19,690)	(22,095)	(20,409)	(18,468)	(19,807)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,908)	(11,132)	(12,783)	(13,173)	(13,380)
Less: Treasury stock at cost	77,727	80,728	80,732	80,711	83,398
Stockholders' equity	204,101	216,206	221,892	236,573	241,685
Total Liabilities and Stockholders' Equity	417,366	441,305	446,956	450,452	461,215
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	46,458	43,092	47,310	43,935	55,407

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	1,629,807	1,634,638	1,522,462	1,622,198	1,609,668
Depreciation, depletion, and amortization of property, plant, and equipment	48,546	50,053	49,554	49,966	51,027
All other operating costs and expenses	1,440,525	1,458,710	1,364,590	1,435,770	1,426,076
Income (loss) from operations	140,735	125,875	108,319	136,462	132,565
Interest expense	36,422	37,320	37,530	38,459	38,650
Dividend income	2,544	4,444	1,584	2,543	2,140
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	15,814	11,409	15,472	12,608	10,116
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(29,334)	(42,628)	(5,211)	(35,086)	(22,108)
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	76,870	79,621	76,823	75,962	80,175
Income (loss) before income taxes	170,207	141,402	159,457	154,031	164,238
Provision for current and deferred domestic income taxes:					
a. Federal	14,554	8,811	14,604	18,526	14,313
b. Other	3,965	2,978	2,132	1,659	1,760
Income (loss) after income taxes	151,688	129,612	142,721	133,846	148,164
Extraordinary gains (losses), net of taxes	0	2	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(1)	0	0
Net income (loss) for quarter	151,688	129,614	142,720	133,846	148,164
Cash dividends charged to retained earnings in this quarter	74,211	74,254	67,498	76,691	72,727
Net income retained in business	77,477	55,361	75,222	57,155	75,437
Retained earnings at beginning of quarter	3,293,153	3,280,325	3,283,244	3,293,668	3,307,821
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(66,069)	(30,830)	(75,343)	(32,020)	(40,878)
Retained earnings at end of quarter	3,304,561	3,304,856	3,283,123	3,318,804	3,342,380
	(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	3.06	3.25	3.08	3.17
All other operating costs and expenses	88.39	89.24	89.63	88.51	88.59
Income (loss) from operations	8.64	7.70	7.11	8.41	8.24
Interest expense	2.23	2.28	2.47	2.37	2.40
Dividend income	0.16	0.27	0.10	0.16	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.97	0.70	1.02	0.78	0.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.80)	(2.61)	(0.34)	(2.16)	(1.37)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.72	4.87	5.05	4.68	4.98
Income (loss) before income taxes	10.44	8.65	10.47	9.50	10.20
Provision for current and deferred domestic income taxes	1.14	0.72	1.10	1.24	1.00
Income (loss) after income taxes	9.31	7.93	9.37	8.25	9.20
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.30	12.68	14.24	13.67	14.50
After income taxes	13.64	11.62	12.75	11.88	13.08
Annual rate of profit on total assets:					
Before income taxes	6.35	5.27	5.85	5.62	5.94
After income taxes	5.66	4.83	5.24	4.88	5.35

**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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	312,481	317,439	294,226	323,057	373,853
Time deposits in the U.S., including negotiable certificates of deposit	39,729	39,697	40,932	42,145	37,732
Cash and deposits outside the U.S.	28,507	21,858	22,142	24,643	21,019
Total cash on hand and in banks	380,717	378,994	357,300	389,845	432,604
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3,417	3,567	2,790	2,386	2,334
b. Other, due in 1 year or less	26,808	27,594	28,849	25,143	21,950
Commercial and finance company paper of U.S. issuers	36,926	39,666	36,729	44,707	55,532
State and local government securities, due in 1 year or less	3,302	3,621	3,436	3,358	2,854
Foreign securities, due in 1 year or less	2,088	3,865	1,813	1,706	1,103
Other short-term financial investments	115,830	113,849	97,567	103,825	101,282
Total cash, U.S. Government and other securities	569,089	571,156	528,485	570,970	617,659
Trade receivables from the U.S. Government	53,531	55,011	61,441	60,753	57,946
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	701,232	666,946	686,684	704,267	703,510
Total receivables	754,764	721,957	748,125	765,020	761,456
Inventories	805,909	796,829	827,745	831,949	852,905
All other current assets	447,812	445,578	447,650	454,468	468,474
Total current assets	2,577,573	2,535,519	2,552,005	2,622,407	2,700,493
Property, plant, and equipment	3,340,263	3,372,290	3,418,064	3,465,036	3,512,323
Land and mineral rights	193,314	195,436	194,058	194,402	195,173
Less: Accumulated depreciation, depletion, and amortization	1,870,346	1,876,003	1,899,727	1,925,295	1,959,794
Net property, plant, and equipment	1,663,231	1,691,722	1,712,394	1,734,144	1,747,703
U.S. Treasury and Federal agency securities, due in more than 1 year	5,907	5,668	5,995	5,494	6,115
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,482,271	6,508,883	6,624,565	6,609,469	6,614,402
Total Assets	10,728,982	10,741,793	10,894,960	10,971,514	11,068,713
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	55,313	62,524	56,803	63,799	65,661
b. Commercial paper	102,189	97,825	111,913	113,808	112,082
c. Other short-term loans	96,269	89,751	82,117	84,312	89,199
Advances and prepayments by the U.S. Government	72,686	75,420	75,769	76,911	76,362
Trade accounts and trade notes payable	645,308	645,322	642,446	653,713	658,655
Income taxes accrued, prior and current years, net of payments:					
a. Federal	22,309	21,263	27,624	21,030	26,308
b. Other	2,537	2,808	2,608	2,026	2,818
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	38,126	36,853	47,024	47,914	53,199
b. Bonds and debentures	95,879	95,883	95,953	103,048	96,948
c. Other long-term loans	46,874	50,056	53,025	53,598	52,295
All other current liabilities, including excise and sales taxes, and accrued expenses	890,382	910,851	912,998	938,134	966,346
Total current liabilities	2,067,872	2,088,556	2,108,281	2,158,293	2,199,874
Long-term debt, due in more than 1 year:					
a. Loans from banks	525,873	519,778	516,798	521,614	526,717
b. Bonds and debentures	1,466,461	1,458,774	1,516,876	1,530,529	1,556,587
c. Other long-term loans	805,835	788,761	779,851	772,084	765,976
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,413,528	1,424,778	1,495,223	1,481,296	1,489,232
Total liabilities	6,279,568	6,280,647	6,417,029	6,463,816	6,538,386
Capital stock and other capital	3,156,957	3,229,868	3,260,903	3,284,512	3,316,398
Retained earnings	3,304,561	3,304,856	3,283,123	3,318,804	3,342,380
Cumulative foreign currency translation adjustment	(202,593)	(211,221)	(205,284)	(217,095)	(227,534)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(236,017)	(255,377)	(227,183)	(224,491)	(232,541)
Less: Treasury stock at cost	1,573,495	1,606,980	1,633,628	1,654,032	1,668,377
Stockholders' equity	4,449,414	4,461,146	4,477,931	4,507,697	4,530,327
Total Liabilities and Stockholders' Equity	10,728,982	10,741,793	10,894,960	10,971,514	11,068,713
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	509,701	446,964	443,725	464,114	500,619

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	816,372	794,574	736,602	800,385	781,102	813,434	840,064	785,860	821,813	828,566
Depreciation, depletion, and amortization of property, plant, and equipment	25,759	26,448	26,056	26,099	26,588	22,786	23,605	23,497	23,867	24,439
All other operating costs and expenses	714,961	705,011	657,393	705,864	688,446	725,565	753,698	707,197	729,906	737,630
Income (loss) from operations	75,652	63,114	53,153	68,422	66,068	65,083	62,761	55,166	68,039	66,497
Interest expense	20,184	20,288	20,389	20,951	21,305	16,238	17,032	17,141	17,507	17,346
Dividend income	1,552	2,197	908	1,738	1,100	992	2,247	675	805	1,040
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,701	7,659	7,662	6,856	6,452	8,112	3,750	7,810	5,752	3,665
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(18,034)	(34,167)	(2,964)	(19,376)	(9,115)	(11,300)	(8,461)	(2,247)	(15,710)	(12,993)
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	38,921	31,798	35,950	34,652	33,872	37,949	47,823	40,873	41,310	46,303
Income (loss) before income taxes	85,608	50,313	74,321	71,341	77,072	84,598	91,088	85,136	82,689	87,166
Provision for current and deferred domestic income taxes:										
a. Federal	9,321	4,455	6,043	7,184	10,039	5,234	4,356	8,561	11,343	4,274
b. Other	1,615	626	1,563	1,508	1,200	2,349	2,352	568	150	561
Income (loss) after income taxes	74,673	45,232	66,714	62,649	65,833	77,015	84,381	76,007	71,196	82,332
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	2	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	(1)	0	0
Net income (loss) for quarter	74,673	45,232	66,714	62,649	65,833	77,015	84,383	76,006	71,196	82,332
Cash dividends charged to retained earnings in this quarter	41,573	40,891	36,129	45,134	37,446	32,638	33,363	31,369	31,556	35,281
Net income retained in business	33,100	4,341	30,585	17,515	28,387	44,377	51,020	44,637	39,640	47,050
Retained earnings at beginning of quarter	1,992,187	2,001,208	1,970,992	1,985,188	2,001,795	1,300,966	1,279,116	1,312,253	1,308,480	1,306,025
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,712)	(12,949)	(18,615)	(2,104)	(7,412)	(56,357)	(17,881)	(56,728)	(29,916)	(33,466)
Retained earnings at end of quarter	2,015,574	1,992,600	1,982,962	2,000,600	2,022,770	1,288,987	1,312,256	1,300,161	1,318,204	1,319,610
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	3.33	3.54	3.26	3.40	2.80	2.81	2.99	2.90	2.95
All other operating costs and expenses	87.58	88.73	89.25	88.19	88.14	89.20	89.72	89.99	88.82	89.02
Income (loss) from operations	9.27	7.94	7.22	8.55	8.46	8.00	7.47	7.02	8.28	8.03
Interest expense	2.47	2.55	2.77	2.62	2.73	2.00	2.03	2.18	2.13	2.09
Dividend income	0.19	0.28	0.12	0.22	0.14	0.12	0.27	0.09	0.10	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.94	0.96	1.04	0.86	0.83	1.00	0.45	0.99	0.70	0.44
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.21)	(4.30)	(0.40)	(2.42)	(1.17)	(1.39)	(1.01)	(0.29)	(1.91)	(1.57)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.77	4.00	4.88	4.33	4.34	4.67	5.69	5.20	5.03	5.59
Income (loss) before income taxes	10.49	6.33	10.09	8.91	9.87	10.40	10.84	10.83	10.06	10.52
Provision for current and deferred domestic income taxes	1.34	0.64	1.03	1.09	1.44	0.93	0.80	1.16	1.40	0.58
Income (loss) after income taxes	9.15	5.69	9.06	7.83	8.43	9.47	10.04	9.67	8.66	9.94
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.38	8.54	12.56	11.97	12.92	16.36	17.32	16.14	15.57	16.27
After income taxes	12.55	7.68	11.27	10.51	11.03	14.89	16.04	14.41	13.41	15.36
Annual rate of profit on total assets:										
Before income taxes	6.09	3.61	5.28	5.02	5.38	6.62	7.06	6.47	6.26	6.53
After income taxes	5.32	3.24	4.74	4.41	4.60	6.03	6.54	5.78	5.39	6.17

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	129,596	136,091	120,482	143,932	158,948	182,885	181,348	173,744	179,125	214,905
Time deposits in the U.S., including negotiable certificates of deposit	15,409	14,664	13,977	16,206	10,728	24,320	25,033	26,956	25,939	27,005
Cash and deposits outside the U.S.	5,094	2,507	2,893	2,692	2,124	23,413	19,350	19,249	21,951	18,894
Total cash on hand and in banks	150,099	153,262	137,352	162,829	171,799	230,618	225,732	219,948	227,016	260,804
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	1,533	1,615	1,184	1,198	1,700	1,884	1,952	1,606	1,188	634
b. Other, due in 1 year or less	4,368	3,991	4,187	4,320	4,650	22,441	23,603	24,663	20,822	17,300
Commercial and finance company paper of U.S. issuers	3,168	3,340	3,646	3,261	4,758	33,758	36,326	33,083	41,446	50,774
State and local government securities, due in 1 year or less	1,934	1,920	1,795	1,863	1,850	1,368	1,702	1,642	1,495	1,004
Foreign securities, due in 1 year or less	1,066	1,643	1,034	807	327	1,022	2,222	780	898	776
Other short-term financial investments	41,851	40,980	35,416	40,508	38,607	73,979	72,869	62,152	63,317	62,676
Total cash, U.S. Government and other securities	204,019	206,751	184,612	214,787	223,692	365,070	364,406	343,873	356,183	393,967
Trade receivables from the U.S. Government	364	452	908	905	1,194	53,167	54,559	60,532	59,848	56,752
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	355,211	335,047	337,953	347,655	341,560	346,022	331,899	348,732	356,611	361,950
Total receivables	355,575	335,498	338,861	348,561	342,754	399,189	386,458	409,264	416,459	418,702
Inventories	330,434	324,953	335,609	333,437	333,997	475,475	471,875	492,136	498,513	518,908
All other current assets	208,757	201,285	198,111	205,977	207,805	239,055	244,292	249,539	248,490	260,669
Total current assets	1,098,785	1,068,488	1,057,193	1,102,761	1,108,247	1,478,788	1,467,031	1,494,812	1,519,646	1,592,246
Property, plant, and equipment	1,893,990	1,912,936	1,937,325	1,969,183	1,996,933	1,446,273	1,459,354	1,480,739	1,495,854	1,515,390
Land and mineral rights	109,235	110,738	110,137	109,854	109,278	84,079	84,698	83,921	84,548	85,895
Less: Accumulated depreciation, depletion, and amortization	1,005,508	1,004,005	1,017,999	1,036,756	1,056,256	864,838	871,998	881,728	888,538	903,538
Net property, plant, and equipment	997,717	1,019,669	1,029,462	1,042,280	1,049,956	665,513	672,053	682,932	691,863	697,747
U.S. Treasury and Federal agency securities, due in more than 1 year	1,642	1,608	2,109	1,538	1,878	4,265	4,060	3,886	3,956	4,237
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,520,984	3,491,902	3,544,512	3,539,709	3,568,653	2,961,286	3,016,982	3,080,053	3,069,760	3,045,749
Total Assets	5,619,128	5,581,666	5,633,277	5,686,288	5,728,733	5,109,853	5,160,126	5,261,683	5,285,225	5,339,980
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	22,351	32,699	25,202	30,177	32,029	32,963	29,825	31,601	33,622	33,632
b. Commercial paper	72,508	66,224	78,880	85,715	85,584	29,681	31,601	33,034	28,094	26,499
c. Other short-term loans	66,089	61,297	53,961	55,616	56,799	30,180	28,455	28,157	28,696	32,400
Advances and prepayments by the U.S. Government	26	23	19	27	17	72,660	75,397	75,749	76,884	76,345
Trade accounts and trade notes payable	293,911	297,370	289,125	295,851	293,276	351,397	347,951	353,321	357,861	365,379
Income taxes accrued, prior and current years, net of payments:										
a. Federal	8,898	7,215	10,239	6,080	11,735	13,412	14,047	17,385	14,950	14,573
b. Other	1,559	1,371	1,412	842	803	978	1,437	1,196	1,184	2,015
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	16,234	17,612	22,293	23,522	26,499	21,891	19,241	24,731	24,392	26,701
b. Bonds and debentures	57,947	61,065	58,368	59,080	53,403	37,932	34,819	37,584	43,967	43,545
c. Other long-term loans	19,177	20,958	24,154	19,362	18,474	27,697	29,097	28,872	34,236	33,821
All other current liabilities, including excise and sales taxes, and accrued expenses	350,601	359,100	352,449	370,742	385,873	539,782	551,751	560,549	567,392	580,473
Total current liabilities	909,301	924,934	916,102	947,015	964,491	1,158,571	1,163,621	1,192,178	1,211,278	1,235,383
Long-term debt, due in more than 1 year:										
a. Loans from banks	237,009	226,586	216,965	217,306	218,962	288,863	293,193	299,832	304,309	307,755
b. Bonds and debentures	911,355	909,972	930,387	946,500	956,009	555,106	548,802	586,489	584,029	600,579
c. Other long-term loans	470,695	452,257	437,808	428,446	431,685	335,140	336,504	342,044	343,638	334,291
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	710,255	710,627	764,318	763,783	770,899	703,273	714,150	730,905	717,513	718,333
Total liabilities	3,238,615	3,224,377	3,265,580	3,303,049	3,342,046	3,040,953	3,056,270	3,151,448	3,160,767	3,196,340
Capital stock and other capital	1,536,894	1,570,259	1,591,968	1,605,438	1,610,945	1,620,063	1,659,608	1,668,936	1,679,074	1,705,453
Retained earnings	2,015,574	1,992,600	1,982,962	2,000,600	2,022,770	1,288,987	1,312,256	1,300,161	1,318,204	1,319,610
Cumulative foreign currency translation adjustment	(118,985)	(121,384)	(122,747)	(127,559)	(131,788)	(83,608)	(89,837)	(82,538)	(89,536)	(95,746)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(81,831)	(95,705)	(78,802)	(79,006)	(87,582)	(154,186)	(159,672)	(148,381)	(145,485)	(144,958)
Less: Treasury stock at cost	971,138	988,481	1,005,684	1,016,234	1,027,658	602,356	618,499	627,944	637,798	640,719
Stockholders' equity	2,380,514	2,357,290	2,367,697	2,383,239	2,386,687	2,068,900	2,103,856	2,110,234	2,124,458	2,143,640
Total Liabilities and Stockholders' Equity	5,619,128	5,581,666	5,633,277	5,686,288	5,728,733	5,109,853	5,160,126	5,261,683	5,285,225	5,339,980
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	189,484	143,554	141,091	155,746	143,756	320,217	303,410	302,633	308,368	356,863

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	36,159	32,271	31,250	35,383	36,850
Depreciation, depletion, and amortization of property, plant, and equipment	1,022	986	870	1,009	918
All other operating costs and expenses	33,463	30,430	28,312	31,941	33,478
Income (loss) from operations	1,674	855	2,067	2,434	2,454
Interest expense	349	368	336	384	365
Dividend income	32	14	7	3	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18	3	(2)	137	12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(52)	0	(8)	(74)	(7)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(6)	(4)	(10)	(7)	1
Income (loss) before income taxes	1,317	500	1,718	2,109	2,098
Provision for current and deferred domestic income taxes:					
a. Federal	136	49	111	171	179
b. Other	1	(29)	1	7	3
Income (loss) after income taxes	1,179	480	1,607	1,931	1,917
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	1,179	480	1,607	1,931	1,917
Cash dividends charged to retained earnings in this quarter	673	1,047	767	839	778
Net income retained in business	506	(567)	840	1,092	1,138
Retained earnings at beginning of quarter	25,508	21,450	20,553	21,522	19,947
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(108)	(508)	(363)	(732)	(653)
Retained earnings at end of quarter	25,906	20,375	21,031	21,882	20,433
	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	3.05	2.78	2.85	2.49
All other operating costs and expenses	92.54	94.30	90.60	90.27	90.85
Income (loss) from operations	4.63	2.65	6.62	6.88	6.66
Interest expense	0.97	1.14	1.08	1.08	0.99
Dividend income	0.09	0.04	0.02	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.05	0.01	(0.01)	0.39	0.03
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.14)	0.00	(0.03)	(0.21)	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.02)	(0.01)	(0.03)	(0.02)	0.00
Income (loss) before income taxes	3.64	1.55	5.50	5.96	5.69
Provision for current and deferred domestic income taxes	0.38	0.06	0.36	0.50	0.49
Income (loss) after income taxes	3.26	1.49	5.14	5.46	5.20
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.50	4.43	14.52	17.16	17.24
After income taxes	9.40	4.26	13.57	15.71	15.75
Annual rate of profit on total assets:					
Before income taxes	5.42	2.28	7.61	8.62	8.73
After income taxes	4.86	2.19	7.12	7.89	7.97

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	9,151	8,623	9,210	10,412	10,659
Time deposits in the U.S., including negotiable certificates of deposit	513	612	480	532	570
Cash and deposits outside the U.S.	66	80	82	25	19
Total cash on hand and in banks	9,730	9,314	9,773	10,970	11,248
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	57	0	0	2	2
b. Other, due in 1 year or less	8	0	0	32	1
Commercial and finance company paper of U.S. issuers	37	25	16	14	52
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	0	0	0	0
Other short-term financial investments	1,797	1,596	1,909	2,219	2,393
Total cash, U.S. Government and other securities	11,631	10,935	11,698	13,237	13,696
Trade receivables from the U.S. Government	111	92	87	75	88
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,396	16,892	17,629	19,955	19,692
Total receivables	19,506	16,984	17,717	20,030	19,781
Inventories	23,029	20,794	20,242	21,890	21,685
All other current assets	3,596	3,918	4,129	4,201	4,923
Total current assets	57,762	52,632	53,785	59,358	60,085
Property, plant, and equipment	67,683	63,065	59,214	62,361	60,796
Land and mineral rights	1,817	1,531	1,632	1,220	1,746
Less: Accumulated depreciation, depletion, and amortization	43,659	40,992	37,087	39,498	38,657
Net property, plant, and equipment	25,841	23,605	23,760	24,083	23,885
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	13,517	11,529	12,727	14,449	12,211
Total Assets	97,120	87,767	90,272	97,890	96,180
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,213	4,187	4,493	4,427	5,235
b. Commercial paper	2	2	0	0	0
c. Other short-term loans	786	610	1,655	757	634
Advances and prepayments by the U.S. Government	0	0	1	0	0
Trade accounts and trade notes payable	11,535	10,820	9,438	10,437	9,935
Income taxes accrued, prior and current years, net of payments:					
a. Federal	247	89	448	320	289
b. Other	7	6	13	7	5
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,533	2,516	2,235	2,833	2,686
b. Bonds and debentures	5	8	3	8	8
c. Other long-term loans	1,150	627	762	688	951
All other current liabilities, including excise and sales taxes, and accrued expenses	8,877	8,052	8,320	9,852	9,999
Total current liabilities	29,356	26,917	27,370	29,330	29,741
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,866	7,407	7,930	8,828	9,325
b. Bonds and debentures	117	14	7	134	144
c. Other long-term loans	4,924	5,107	4,954	7,150	4,973
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,669	3,216	2,657	3,285	3,331
Total liabilities	46,931	42,660	42,917	48,726	47,515
Capital stock and other capital	29,802	28,289	28,767	29,292	27,722
Retained earnings	25,906	20,375	21,031	21,882	20,433
Cumulative foreign currency translation adjustment	(20)	(394)	(235)	(48)	1
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,475)	(2,272)	(1,552)	(1,355)	1,064
Less: Treasury stock at cost	1,024	893	655	607	555
Stockholders' equity	50,189	45,106	47,355	49,164	48,666
Total Liabilities and Stockholders' Equity	97,120	87,767	90,272	97,890	96,180
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,407	25,715	26,416	30,029	30,343

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	15,515	13,929	12,957	15,237	15,133	20,644	18,342	18,292	20,147	21,718
Depreciation, depletion, and amortization of property, plant, and equipment	467	426	379	392	382	555	559	491	617	537
All other operating costs and expenses	14,379	13,286	11,911	14,002	13,857	19,084	17,144	16,401	17,939	19,621
Income (loss) from operations	669	216	667	842	894	1,005	639	1,400	1,592	1,560
Interest expense	161	165	143	158	149	188	203	194	226	216
Dividend income	0	1	1	1	1	31	13	7	2	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	13	77	(4)	51	(25)	6	(74)	2	86	37
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(15)	(4)	(3)	(129)	(2)	(37)	4	(5)	56	(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	(2)	0	(5)	(2)	0	(4)	(4)	(5)	(6)	2
Income (loss) before income taxes	505	125	513	604	719	812	375	1,205	1,505	1,379
Provision for current and deferred domestic income taxes:										
a. Federal	34	15	31	34	51	102	34	80	138	127
b. Other	0	(29)	1	1	1	1	0	(1)	5	2
Income (loss) after income taxes	471	139	481	570	667	709	341	1,126	1,362	1,249
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	471	139	481	570	667	709	341	1,126	1,362	1,249
Cash dividends charged to retained earnings in this quarter	336	363	301	313	472	337	684	466	526	307
Net income retained in business	134	(224)	180	256	195	372	(343)	661	836	943
Retained earnings at beginning of quarter	10,772	8,378	5,813	7,661	8,640	14,736	13,072	14,740	13,861	11,307
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(73)	(119)	(58)	57	(394)	(35)	(389)	(304)	(789)	(260)
Retained earnings at end of quarter	10,833	8,035	5,934	7,975	8,442	15,074	12,340	15,096	13,908	11,991
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	3.06	2.93	2.57	2.52	2.69	3.05	2.68	3.06	2.47
All other operating costs and expenses	92.68	95.39	91.93	91.90	91.57	92.44	93.47	89.66	89.04	90.35
Income (loss) from operations	4.31	1.55	5.15	5.53	5.91	4.87	3.48	7.66	7.90	7.18
Interest expense	1.04	1.18	1.10	1.04	0.98	0.91	1.11	1.06	1.12	0.99
Dividend income	0.00	0.01	0.00	0.00	0.01	0.15	0.07	0.04	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.08	0.55	(0.03)	0.33	(0.17)	0.03	(0.40)	0.01	0.43	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.09)	(0.03)	(0.02)	(0.85)	(0.01)	(0.18)	0.02	(0.03)	0.28	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.01)	0.00	(0.04)	(0.01)	0.00	(0.02)	(0.02)	(0.03)	(0.03)	0.01
Income (loss) before income taxes	3.25	0.90	3.96	3.97	4.75	3.93	2.04	6.59	7.47	6.35
Provision for current and deferred domestic income taxes	0.22	(0.10)	0.25	0.23	0.34	0.50	0.19	0.43	0.71	0.60
Income (loss) after income taxes	3.03	1.00	3.71	3.74	4.41	3.43	1.86	6.16	6.76	5.75
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.43	2.89	11.43	13.01	15.59	10.53	5.40	16.40	19.68	18.25
After income taxes	9.73	3.21	10.71	12.26	14.46	9.19	4.91	15.32	17.81	16.54
Annual rate of profit on total assets:										
Before income taxes	5.18	1.45	5.88	6.37	7.78	5.59	2.82	8.71	10.04	9.31
After income taxes	4.83	1.61	5.51	6.01	7.22	4.87	2.56	8.13	9.08	8.44

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				
	3Q	4Q	1Q	2Q	3Q	3Q	4Q	1Q	2Q	3Q
	2018	2018	2019	2019	2019	2018	2018	2019	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,710	2,702	3,012	3,508	3,842	6,441	5,921	6,199	6,904	6,817
Time deposits in the U.S., including negotiable certificates of deposit	155	280	275	256	330	358	331	206	275	240
Cash and deposits outside the U.S.	3	50	61	1	1	62	30	22	25	19
Total cash on hand and in banks	2,868	3,032	3,347	3,765	4,173	6,862	6,282	6,426	7,204	7,075
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	57	0	0	2	2	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	2	1	8	0	0	31	0
Commercial and finance company paper of U.S. issuers	1	3	0	1	42	36	22	15	13	10
State and local government securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0	1	0	0	0	0
Other short-term financial investments	311	249	416	390	393	1,487	1,347	1,493	1,829	2,001
Total cash, U.S. Government and other securities	3,236	3,284	3,764	4,160	4,611	8,395	7,652	7,935	9,077	9,085
Trade receivables from the U.S. Government	12	6	5	4	36	99	86	82	71	53
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,541	6,371	6,130	7,722	7,935	11,855	10,521	11,500	12,233	11,757
Total receivables	7,552	6,378	6,135	7,726	7,971	11,954	10,606	11,582	12,304	11,810
Inventories	8,918	8,159	7,763	7,936	7,460	14,111	12,636	12,478	13,954	14,225
All other current assets	1,529	1,212	1,337	1,600	2,164	2,066	2,706	2,792	2,602	2,758
Total current assets	21,236	19,032	18,999	21,422	22,206	36,526	33,600	34,787	37,936	37,879
Property, plant, and equipment	29,649	27,066	24,865	27,611	25,247	38,034	35,999	34,349	34,751	35,549
Land and mineral rights	799	512	509	397	873	1,019	1,019	1,124	823	873
Less: Accumulated depreciation, depletion, and amortization	18,249	16,893	14,826	17,171	16,137	25,410	24,099	22,260	22,327	22,519
Net property, plant, and equipment	12,199	10,685	10,547	10,836	9,982	13,642	12,920	13,213	13,246	13,903
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.	5,517	4,819	5,347	5,670	4,772	8,000	6,710	7,380	8,779	7,438
Total Assets	38,952	34,536	34,893	37,928	36,961	58,168	53,230	55,379	59,962	59,220
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,807	1,741	1,867	2,001	2,230	2,406	2,445	2,627	2,426	3,005
b. Commercial paper	0	0	0	0	0	2	2	0	0	0
c. Other short-term loans	383	353	483	314	142	403	258	1,172	443	492
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	1	0	0
Trade accounts and trade notes payable	4,810	4,573	3,770	4,342	3,910	6,725	6,247	5,668	6,095	6,025
Income taxes accrued, prior and current years, net of payments:										
a. Federal	143	74	103	133	133	104	15	345	187	156
b. Other	2	2	6	1	1	6	4	7	6	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,060	1,164	961	1,065	889	1,474	1,352	1,274	1,768	1,796
b. Bonds and debentures	2	5	0	1	0	3	2	2	8	8
c. Other long-term loans	387	290	329	218	243	763	337	433	471	708
All other current liabilities, including excise and sales taxes, and accrued expenses	2,823	2,310	2,375	2,210	2,830	6,054	5,742	5,945	7,642	7,170
Total current liabilities	11,417	10,513	9,895	10,284	10,378	17,939	16,404	17,475	19,045	19,363
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,964	3,494	3,705	3,989	4,151	3,902	3,914	4,224	4,839	5,174
b. Bonds and debentures	15	6	2	3	3	102	8	5	131	141
c. Other long-term loans	1,900	2,088	1,995	3,546	2,465	3,024	3,018	2,959	3,603	2,508
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,311	1,134	1,334	1,526	1,515	2,358	2,081	1,323	1,759	1,816
Total liabilities	19,607	17,235	16,931	19,349	18,511	27,324	25,425	25,986	29,377	29,003
Capital stock and other capital	8,989	9,673	12,255	10,417	9,739	20,813	18,616	16,512	18,874	17,983
Retained earnings	10,833	8,035	5,934	7,975	8,442	15,074	12,340	15,096	13,908	11,991
Cumulative foreign currency translation adjustment	(5)	(7)	(10)	(7)	7	(15)	(387)	(226)	(41)	(6)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(19)	15	134	385	376	(4,457)	(2,287)	(1,686)	(1,740)	688
Less: Treasury stock at cost	452	415	351	191	115	572	478	304	416	439
Stockholders' equity	19,346	17,301	17,962	18,579	18,449	30,844	27,805	29,393	30,584	30,216
Total Liabilities and Stockholders' Equity	38,952	34,536	34,893	37,928	36,961	58,168	53,230	55,379	59,962	59,220
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,819	8,519	9,104	11,138	11,828	18,587	17,196	17,312	18,891	18,515

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	36,100	39,738	36,132	39,407	42,615
Depreciation, depletion, and amortization of property, plant, and equipment	982	1,159	1,129	1,220	1,254
All other operating costs and expenses	33,917	37,881	34,091	35,881	39,716
Income (loss) from operations	1,200	698	913	2,306	1,646
Interest expense	456	462	453	521	495
Dividend income	10	19	56	32	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	386	12	(17)	35	(17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(79)	(13)	(56)	(115)	43
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(18)	20	(9)	(15)	7
Income (loss) before income taxes	1,044	274	433	1,721	1,192
Provision for current and deferred domestic income taxes:					
a. Federal	210	120	146	190	165
b. Other	31	26	20	27	21
Income (loss) after income taxes	803	128	267	1,505	1,007
Extraordinary gains (losses), net of taxes	0	2	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	803	130	267	1,505	1,007
Cash dividends charged to retained earnings in this quarter	515	1,421	667	1,202	613
Net income retained in business	288	(1,291)	(399)	303	394
Retained earnings at beginning of quarter	21,764	22,639	28,120	26,153	30,820
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	217	(1,399)	(555)	251	265
Retained earnings at end of quarter	22,270	19,950	27,165	26,708	31,479
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.72	2.92	3.12	3.10	2.94
All other operating costs and expenses	93.95	95.33	94.35	91.05	93.20
Income (loss) from operations	3.32	1.76	2.53	5.85	3.86
Interest expense	1.26	1.16	1.25	1.32	1.16
Dividend income	0.03	0.05	0.15	0.08	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.07	0.03	(0.05)	0.09	(0.04)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.22)	(0.03)	(0.16)	(0.29)	0.10
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.05)	0.05	(0.02)	(0.04)	0.02
Income (loss) before income taxes	2.89	0.69	1.20	4.37	2.80
Provision for current and deferred domestic income taxes	0.67	0.37	0.46	0.55	0.44
Income (loss) after income taxes	2.22	0.32	0.74	3.82	2.36
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.19	2.17	3.31	12.07	7.78
After income taxes	6.30	1.02	2.04	10.55	6.57
Annual rate of profit on total assets:					
Before income taxes	4.04	1.00	1.52	5.84	3.89
After income taxes	3.10	0.47	0.94	5.11	3.28

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	9,634	10,653	9,974	11,303	11,676
Time deposits in the U.S., including negotiable certificates of deposit	471	466	587	678	606
Cash and deposits outside the U.S.	353	325	313	292	226
Total cash on hand and in banks	10,458	11,444	10,875	12,273	12,508
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	172	180	0	95	13
b. Other, due in 1 year or less	33	45	85	73	96
Commercial and finance company paper of U.S. issuers	514	248	174	186	201
State and local government securities, due in 1 year or less	156	93	87	72	61
Foreign securities, due in 1 year or less	60	22	51	52	50
Other short-term financial investments	802	1,292	1,147	1,294	1,396
Total cash, U.S. Government and other securities	12,195	13,324	12,418	14,044	14,326
Trade receivables from the U.S. Government	150	189	296	270	400
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,444	18,373	19,006	20,986	21,024
Total receivables	18,594	18,562	19,303	21,256	21,424
Inventories	23,129	24,374	24,626	23,995	24,297
All other current assets	5,000	4,685	4,223	4,152	5,081
Total current assets	58,918	60,945	60,569	63,447	65,128
Property, plant, and equipment	61,716	70,542	73,907	74,066	81,754
Land and mineral rights	1,892	2,055	1,694	1,728	1,668
Less: Accumulated depreciation, depletion, and amortization	36,863	43,596	42,126	42,071	46,694
Net property, plant, and equipment	26,745	29,001	33,475	33,723	36,728
U.S. Treasury and Federal agency securities, due in more than 1 year	33	74	34	114	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,802	19,447	19,793	20,542	20,855
Total Assets	103,498	109,467	113,870	117,826	122,724
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,004	4,175	5,147	5,274	5,305
b. Commercial paper	39	0	0	0	7
c. Other short-term loans	706	855	891	665	1,228
Advances and prepayments by the U.S. Government	0	13	30	29	27
Trade accounts and trade notes payable	12,061	13,422	13,647	14,376	15,084
Income taxes accrued, prior and current years, net of payments:					
a. Federal	234	322	393	413	323
b. Other	24	31	10	26	25
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,502	2,941	2,993	3,379	1,900
b. Bonds and debentures	13	54	38	38	30
c. Other long-term loans	1,479	2,228	1,858	1,287	1,267
All other current liabilities, including excise and sales taxes, and accrued expenses	8,993	9,154	8,665	10,513	10,330
Total current liabilities	30,055	33,196	33,673	36,000	35,526
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,199	13,778	14,306	14,015	14,092
b. Bonds and debentures	267	455	395	325	328
c. Other long-term loans	4,353	5,323	6,984	7,046	7,157
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,622	6,362	6,131	3,378	4,347
Total liabilities	52,496	59,114	61,490	60,764	61,450
Capital stock and other capital	32,348	36,851	31,715	37,206	34,973
Retained earnings	22,270	19,950	27,165	26,708	31,479
Cumulative foreign currency translation adjustment	(115)	(173)	(86)	(340)	280
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,857)	(3,810)	(4,259)	(4,075)	(3,018)
Less: Treasury stock at cost	1,644	2,464	2,155	2,437	2,439
Stockholders' equity	51,001	50,353	52,380	57,062	61,275
Total Liabilities and Stockholders' Equity	103,498	109,467	113,870	117,826	122,724
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,863	27,749	26,895	27,447	29,602

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	16,449	18,690	15,690	18,657	18,977	19,651	21,048	20,442	20,750	23,639
Depreciation, depletion, and amortization of property, plant, and equipment	467	550	481	557	521	516	609	648	663	733
All other operating costs and expenses	15,498	17,976	14,849	16,835	17,801	18,420	19,905	19,242	19,045	21,915
Income (loss) from operations	484	163	360	1,265	655	716	535	553	1,041	991
Interest expense	278	234	176	178	192	178	227	278	343	303
Dividend income	2	3	11	22	4	8	16	45	9	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	86	34	(34)	40	12	300	(21)	17	(5)	(29)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	48	(46)	29	(145)	36	(127)	33	(86)	30	8
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3	27	13	2	8	(21)	(7)	(21)	(17)	(1)
Income (loss) before income taxes	346	(55)	203	1,007	523	698	328	230	715	669
Provision for current and deferred domestic income taxes:										
a. Federal	104	38	49	64	40	107	82	97	126	124
b. Other	7	8	2	10	7	23	18	18	17	15
Income (loss) after income taxes	235	(101)	152	933	476	568	229	115	572	530
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	2	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	235	(101)	152	933	476	568	231	115	572	530
Cash dividends charged to retained earnings in this quarter	251	410	375	815	309	264	1,011	291	387	304
Net income retained in business	(15)	(510)	(223)	118	168	304	(780)	(176)	185	226
Retained earnings at beginning of quarter	7,669	7,605	8,605	7,913	9,194	14,096	15,035	19,515	18,240	21,626
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(122)	(90)	(597)	264	97	340	(1,308)	42	(13)	168
Retained earnings at end of quarter	7,531	7,004	7,785	8,296	9,459	14,739	12,946	19,380	18,412	22,020
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	2.94	3.07	2.98	2.74	2.62	2.89	3.17	3.20	3.10
All other operating costs and expenses	94.22	96.18	94.64	90.23	93.80	93.73	94.57	94.13	91.79	92.71
Income (loss) from operations	2.94	0.87	2.29	6.78	3.45	3.64	2.54	2.70	5.02	4.19
Interest expense	1.69	1.25	1.12	0.95	1.01	0.91	1.08	1.36	1.65	1.28
Dividend income	0.01	0.02	0.07	0.12	0.02	0.04	0.08	0.22	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.52	0.18	(0.22)	0.21	0.07	1.53	(0.10)	0.08	(0.03)	(0.12)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.29	(0.25)	0.19	(0.78)	0.19	(0.65)	0.16	(0.42)	0.15	0.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.02	0.14	0.08	0.01	0.04	(0.11)	(0.03)	(0.10)	(0.08)	(0.01)
Income (loss) before income taxes	2.11	(0.29)	1.30	5.39	2.76	3.55	1.56	1.12	3.45	2.83
Provision for current and deferred domestic income taxes	0.68	0.25	0.33	0.39	0.25	0.66	0.47	0.56	0.69	0.59
Income (loss) after income taxes	1.43	(0.54)	0.97	5.00	2.51	2.89	1.09	0.56	2.76	2.24
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.98	(0.96)	3.84	16.31	8.49	10.02	4.74	2.94	8.83	7.31
After income taxes	4.06	(1.78)	2.87	15.12	7.73	8.16	3.30	1.47	7.06	5.79
Annual rate of profit on total assets:										
Before income taxes	3.11	(0.46)	1.87	8.35	4.26	4.74	2.12	1.31	4.11	3.63
After income taxes	2.11	(0.85)	1.40	7.74	3.88	3.85	1.47	0.65	3.28	2.88

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				
	3Q	4Q	1Q	2Q	3Q	3Q	4Q	1Q	2Q	3Q
	2018	2018	2019	2019	2019	2018	2018	2019	2019	2019
ASSETS										
Cash and demand deposits in the U.S.	3,903	3,930	3,465	4,304	5,505	5,731	6,724	6,509	6,999	6,172
Time deposits in the U.S., including negotiable certificates of deposit	178	102	153	200	239	293	364	434	478	367
Cash and deposits outside the U.S.	100	87	103	111	97	253	238	211	181	129
Total cash on hand and in banks	4,181	4,119	3,721	4,615	5,841	6,277	7,326	7,153	7,658	6,667
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	9	13	172	180	0	85	0
b. Other, due in 1 year or less	10	32	54	35	52	23	13	31	38	44
Commercial and finance company paper of U.S. issuers	152	69	46	81	65	362	179	128	105	136
State and local government securities, due in 1 year or less	6	6	6	0	0	150	87	81	72	61
Foreign securities, due in 1 year or less	23	22	22	23	21	37	0	29	29	29
Other short-term financial investments	227	279	279	343	274	575	1,013	868	950	1,122
Total cash, U.S. Government and other securities	4,598	4,526	4,129	5,106	6,266	7,597	8,798	8,289	8,939	8,060
Trade receivables from the U.S. Government	24	94	108	73	128	127	94	188	198	272
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,163	8,220	7,545	8,757	8,451	10,281	10,153	11,461	12,228	12,573
Total receivables	8,186	8,314	7,653	8,830	8,579	10,408	10,247	11,649	12,426	12,845
Inventories	7,898	8,271	8,215	9,327	8,771	15,230	16,103	16,411	14,668	15,526
All other current assets	1,892	1,884	1,410	1,722	1,946	3,108	2,800	2,812	2,430	3,135
Total current assets	22,575	22,996	21,407	24,985	25,561	36,343	37,948	39,162	38,462	39,566
Property, plant, and equipment	30,076	37,044	31,916	33,141	37,312	31,640	33,499	41,991	40,925	44,442
Land and mineral rights	738	906	702	820	779	1,154	1,149	993	908	889
Less: Accumulated depreciation, depletion, and amortization	16,926	22,446	18,718	19,775	22,462	19,937	21,150	23,408	22,296	24,232
Net property, plant, and equipment	13,888	15,504	13,899	14,186	15,628	12,856	13,497	19,576	19,537	21,100
U.S. Treasury and Federal agency securities, due in more than 1 year	0	49	15	15	14	33	25	19	99	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,119	8,897	8,218	9,027	7,875	9,683	10,550	11,575	11,516	12,980
Total Assets	44,582	47,446	43,539	48,212	49,078	58,916	62,020	70,331	69,614	73,646
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,681	2,184	1,863	2,162	2,020	2,323	1,991	3,284	3,112	3,285
b. Commercial paper	0	0	0	0	7	39	0	0	0	0
c. Other short-term loans	561	359	267	135	599	145	496	624	530	629
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	13	30	29	27
Trade accounts and trade notes payable	4,439	5,025	4,606	5,368	5,188	7,622	8,398	9,041	9,008	9,895
Income taxes accrued, prior and current years, net of payments:										
a. Federal	144	201	275	219	178	90	121	118	193	145
b. Other	14	18	9	13	15	11	13	1	13	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,188	1,462	865	1,171	926	1,314	1,479	2,128	2,208	974
b. Bonds and debentures	4	25	13	7	7	9	29	25	32	23
c. Other long-term loans	628	932	804	574	566	851	1,296	1,054	713	701
All other current liabilities, including excise and sales taxes, and accrued expenses	3,146	3,252	2,612	3,739	4,338	5,848	5,902	6,052	6,774	5,992
Total current liabilities	11,804	13,458	11,316	13,389	13,844	18,251	19,738	22,358	22,611	21,682
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,587	6,459	6,489	5,666	5,416	6,611	7,319	7,817	8,349	8,677
b. Bonds and debentures	223	336	246	302	293	44	119	149	23	35
c. Other long-term loans	2,194	2,450	2,321	2,583	2,992	2,159	2,873	4,663	4,463	4,165
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,616	2,095	1,972	1,584	1,890	4,006	4,267	4,159	1,794	2,457
Total liabilities	21,424	24,798	22,344	23,524	24,435	31,072	34,316	39,146	37,239	37,015
Capital stock and other capital	16,835	19,009	14,829	18,655	17,876	15,512	17,842	16,886	18,551	17,097
Retained earnings	7,531	7,004	7,785	8,296	9,459	14,739	12,946	19,380	18,412	22,020
Cumulative foreign currency translation adjustment	(21)	(56)	(17)	(53)	296	(94)	(117)	(68)	(287)	(16)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(569)	(1,920)	(243)	(1,000)	(1,587)	(1,288)	(1,890)	(4,016)	(3,075)	(1,431)
Less: Treasury stock at cost	618	1,388	1,159	1,210	1,400	1,026	1,076	996	1,226	1,039
Stockholders' equity	23,158	22,648	21,195	24,688	24,644	27,844	27,704	31,185	32,375	36,631
Total Liabilities and Stockholders' Equity	44,582	47,446	43,539	48,212	49,078	58,916	62,020	70,331	69,614	73,646
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,771	9,539	10,091	11,595	11,718	18,092	18,210	16,804	15,851	17,884

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	58,336	53,504	50,132	53,610	55,367
Depreciation, depletion, and amortization of property, plant, and equipment	1,723	1,611	1,494	1,500	1,547
All other operating costs and expenses	53,159	49,631	46,913	49,651	50,874
Income (loss) from operations	3,454	2,262	1,726	2,460	2,946
Interest expense	729	742	651	701	668
Dividend income	38	81	57	70	65
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	165	327	142	655	(8)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(403)	(173)	128	(13)	(48)
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	78	13	(6)	41	60
Income (loss) before income taxes	2,603	1,768	1,395	2,511	2,348
Provision for current and deferred domestic income taxes:					
a. Federal	328	158	139	311	291
b. Other	61	(3)	58	41	51
Income (loss) after income taxes	2,213	1,613	1,199	2,159	2,006
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	2,213	1,613	1,199	2,159	2,006
Cash dividends charged to retained earnings in this quarter	1,235	1,176	899	1,199	1,083
Net income retained in business	978	437	299	960	922
Retained earnings at beginning of quarter	40,988	39,921	34,451	31,675	32,415
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	507	(46)	(224)	(295)	(392)
Retained earnings at end of quarter	42,473	40,312	34,527	32,340	32,946
	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	2.95	3.01	2.98	2.80	2.79
All other operating costs and expenses	91.13	92.76	93.58	92.61	91.88
Income (loss) from operations	5.92	4.23	3.44	4.59	5.32
Interest expense	1.25	1.39	1.30	1.31	1.21
Dividend income	0.06	0.15	0.11	0.13	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.28	0.61	0.28	1.22	(0.01)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.69)	(0.32)	0.25	(0.02)	(0.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.13	0.02	(0.01)	0.08	0.11
Income (loss) before income taxes	4.46	3.30	2.78	4.68	4.24
Provision for current and deferred domestic income taxes	0.67	0.29	0.39	0.66	0.62
Income (loss) after income taxes	3.79	3.01	2.39	4.03	3.62
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.06	8.46	6.56	12.47	11.24
After income taxes	10.26	7.72	5.63	10.72	9.60
Annual rate of profit on total assets:					
Before income taxes	5.92	4.18	3.27	5.93	5.46
After income taxes	5.03	3.81	2.81	5.10	4.66

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	12,801	12,487	11,932	11,066	12,653
Time deposits in the U.S., including negotiable certificates of deposit	910	1,092	908	1,130	1,491
Cash and deposits outside the U.S.	567	535	512	545	507
Total cash on hand and in banks	14,279	14,115	13,352	12,742	14,651
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	14	14	15	70	73
b. Other, due in 1 year or less	159	158	579	776	681
Commercial and finance company paper of U.S. issuers	935	802	509	871	780
State and local government securities, due in 1 year or less	203	168	114	113	120
Foreign securities, due in 1 year or less	48	51	0	0	0
Other short-term financial investments	1,974	1,897	1,989	2,066	1,984
Total cash, U.S. Government and other securities	17,613	17,206	16,558	16,638	18,290
Trade receivables from the U.S. Government	225	322	526	532	918
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,880	28,751	28,320	29,475	29,779
Total receivables	32,105	29,073	28,846	30,007	30,697
Inventories	34,511	31,871	33,046	31,664	32,199
All other current assets	7,835	7,729	8,540	8,645	8,049
Total current assets	92,064	85,880	86,990	86,954	89,234
Property, plant, and equipment	107,121	99,039	99,090	101,028	100,158
Land and mineral rights	2,340	2,431	2,520	2,630	2,710
Less: Accumulated depreciation, depletion, and amortization	62,664	57,542	57,584	59,331	59,347
Net property, plant, and equipment	46,798	43,928	44,026	44,327	43,521
U.S. Treasury and Federal agency securities, due in more than 1 year	118	126	7	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	36,985	39,216	39,487	37,983	39,366
Total Assets	175,964	169,150	170,510	169,265	172,122
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,156	6,081	6,137	5,374	5,618
b. Commercial paper	6	8	8	7	7
c. Other short-term loans	1,694	2,185	2,701	2,140	2,763
Advances and prepayments by the U.S. Government	4	4	5	2	15
Trade accounts and trade notes payable	22,091	19,605	20,205	21,119	20,309
Income taxes accrued, prior and current years, net of payments:					
a. Federal	836	485	563	787	711
b. Other	65	72	53	50	89
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,618	2,898	3,096	2,770	2,942
b. Bonds and debentures	37	49	34	39	40
c. Other long-term loans	1,742	1,976	843	651	680
All other current liabilities, including excise and sales taxes, and accrued expenses	14,289	13,658	15,050	13,269	14,687
Total current liabilities	49,538	47,022	48,694	46,209	47,861
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,311	17,039	16,624	20,502	18,399
b. Bonds and debentures	658	457	883	754	625
c. Other long-term loans	11,120	11,080	9,963	10,225	11,660
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,023	9,953	9,218	11,010	10,039
Total liabilities	89,650	85,551	85,383	88,699	88,584
Capital stock and other capital	48,537	51,159	53,593	52,623	56,513
Retained earnings	42,473	40,312	34,527	32,340	32,946
Cumulative foreign currency translation adjustment	(841)	(1,160)	(125)	(299)	(391)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(884)	(3,573)	(572)	(1,549)	(2,985)
Less: Treasury stock at cost	2,971	3,138	2,296	2,549	2,545
Stockholders' equity	86,314	83,599	85,127	80,566	83,538
Total Liabilities and Stockholders' Equity	175,964	169,150	170,510	169,265	172,122
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	42,526	38,858	38,296	40,746	41,374

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	26,653	22,320	22,849	23,206	23,993	31,683	31,184	27,283	30,405	31,373
Depreciation, depletion, and amortization of property, plant, and equipment	760	704	687	648	657	962	907	806	852	889
All other operating costs and expenses	24,434	20,863	21,346	21,674	22,049	28,726	28,768	25,567	27,977	28,825
Income (loss) from operations	1,459	753	816	884	1,287	1,995	1,509	909	1,575	1,659
Interest expense	313	289	299	294	298	416	453	352	407	370
Dividend income	18	37	33	30	11	20	44	24	40	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	127	280	111	54	(35)	38	46	32	601	27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	6	(41)	26	38	0	(408)	(132)	101	(51)	(47)
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	41	20	25	13	27	37	(7)	(31)	27	33
Income (loss) before income taxes	1,338	760	712	725	991	1,265	1,007	683	1,786	1,357
Provision for current and deferred domestic income taxes:										
a. Federal	126	108	84	97	113	203	50	55	214	178
b. Other	32	(34)	14	16	25	29	31	44	25	26
Income (loss) after income taxes	1,181	686	615	612	853	1,033	926	584	1,547	1,153
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	1,181	686	615	612	853	1,033	926	584	1,547	1,153
Cash dividends charged to retained earnings in this quarter	696	596	292	550	538	539	580	607	649	546
Net income retained in business	484	90	323	62	315	494	347	(23)	898	607
Retained earnings at beginning of quarter	16,703	15,464	11,883	15,977	16,053	24,285	24,457	22,568	15,697	16,362
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	324	59	(153)	(131)	95	183	(105)	(72)	(163)	(487)
Retained earnings at end of quarter	17,512	15,614	12,053	15,908	16,464	24,962	24,698	22,474	16,432	16,482
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	2.85	3.15	3.01	2.79	2.74	3.04	2.91	2.96	2.80	2.83
All other operating costs and expenses	91.67	93.47	93.42	93.40	91.90	90.67	92.25	93.71	92.02	91.88
Income (loss) from operations	5.47	3.37	3.57	3.81	5.36	6.30	4.84	3.33	5.18	5.29
Interest expense	1.17	1.30	1.31	1.27	1.24	1.31	1.45	1.29	1.34	1.18
Dividend income	0.07	0.17	0.14	0.13	0.04	0.06	0.14	0.09	0.13	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.48	1.26	0.48	0.23	(0.15)	0.12	0.15	0.12	1.98	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(0.18)	0.11	0.16	0.00	(1.29)	(0.42)	0.37	(0.17)	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.15	0.09	0.11	0.06	0.11	0.12	(0.02)	(0.11)	0.09	0.11
Income (loss) before income taxes	5.02	3.41	3.12	3.13	4.13	3.99	3.23	2.50	5.87	4.33
Provision for current and deferred domestic income taxes	0.59	0.33	0.43	0.49	0.57	0.73	0.26	0.36	0.79	0.65
Income (loss) after income taxes	4.43	3.07	2.69	2.64	3.55	3.26	2.97	2.14	5.09	3.67
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.06	8.53	7.67	7.87	11.21	10.49	8.40	5.70	16.35	11.27
After income taxes	12.41	7.70	6.62	6.64	9.65	8.56	7.73	4.87	14.16	9.57
Annual rate of profit on total assets:										
Before income taxes	6.88	4.29	3.79	4.01	5.50	5.16	4.10	2.87	7.37	5.43
After income taxes	6.07	3.88	3.27	3.38	4.73	4.21	3.77	2.45	6.38	4.61

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				
	3Q	4Q	1Q	2Q	3Q	3Q	4Q	1Q	2Q	3Q
	2018	2018	2019	2019	2019	2018	2018	2019	2019	2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,706	4,711	4,835	3,800	4,030	7,095	7,776	7,097	7,267	8,624
Time deposits in the U.S., including negotiable certificates of deposit	252	261	371	281	291	658	832	537	850	1,200
Cash and deposits outside the U.S.	146	168	153	174	173	421	367	360	372	334
Total cash on hand and in banks	6,104	5,140	5,359	4,254	4,493	8,175	8,975	7,993	8,488	10,158
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	14	14	15	70	73
b. Other, due in 1 year or less	0	22	18	82	79	159	136	561	695	602
Commercial and finance company paper of U.S. issuers	205	51	251	179	263	730	751	258	693	517
State and local government securities, due in 1 year or less	184	136	56	60	62	20	32	58	53	58
Foreign securities, due in 1 year or less	0	0	0	0	0	48	51	0	0	0
Other short-term financial investments	567	583	654	502	517	1,407	1,314	1,335	1,564	1,467
Total cash, U.S. Government and other securities	7,060	5,933	6,338	5,077	5,415	10,553	11,274	10,220	11,562	12,875
Trade receivables from the U.S. Government	46	104	310	340	602	179	218	216	193	316
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,169	10,758	10,991	11,374	11,713	18,711	17,993	17,329	18,100	18,066
Total receivables	13,215	10,862	11,301	11,714	12,315	18,890	18,211	17,545	18,293	18,381
Inventories	14,860	12,303	13,982	12,681	12,842	19,651	19,568	19,065	18,983	19,358
All other current assets	3,132	3,008	3,196	3,673	3,178	4,703	4,722	5,344	4,972	4,870
Total current assets	38,267	32,105	34,816	33,144	33,750	53,797	53,775	52,173	53,810	55,484
Property, plant, and equipment	49,323	40,916	45,709	45,190	45,197	57,798	58,123	53,381	55,838	54,961
Land and mineral rights	934	820	1,263	1,288	1,386	1,407	1,611	1,257	1,343	1,325
Less: Accumulated depreciation, depletion, and amortization	28,035	22,603	26,412	26,053	26,521	34,629	34,940	31,171	33,279	32,826
Net property, plant, and equipment	22,222	19,134	20,559	20,424	20,062	24,576	24,794	23,466	23,902	23,460
U.S. Treasury and Federal agency securities, due in more than 1 year	118	105	0	0	0	0	22	7	1	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,240	19,477	19,737	18,789	18,283	19,744	19,739	19,749	19,194	21,083
Total Assets	77,847	70,821	75,113	72,358	72,095	98,117	98,329	95,397	96,907	100,027
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,447	2,856	3,116	2,086	2,072	3,710	3,225	3,021	3,288	3,546
b. Commercial paper	0	0	1	0	0	6	8	7	7	7
c. Other short-term loans	584	831	1,104	1,095	1,002	1,109	1,354	1,597	1,045	1,760
Advances and prepayments by the U.S. Government	0	0	0	0	0	4	4	5	2	15
Trade accounts and trade notes payable	9,494	8,023	8,812	8,200	7,934	12,597	11,583	11,393	12,918	12,375
Income taxes accrued, prior and current years, net of payments:										
a. Federal	619	231	258	285	319	217	254	305	502	392
b. Other	36	44	27	27	53	29	28	26	23	36
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,458	2,041	2,006	1,543	2,225	1,161	856	1,090	1,227	716
b. Bonds and debentures	11	20	9	14	14	26	29	24	25	27
c. Other long-term loans	397	612	450	180	282	1,344	1,365	393	471	398
All other current liabilities, including excise and sales taxes, and accrued expenses	4,501	3,666	4,545	4,359	5,550	9,787	9,992	10,505	8,910	9,137
Total current liabilities	19,548	18,324	20,329	17,789	19,451	29,990	28,698	28,366	28,420	28,409
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,947	7,597	7,996	9,091	8,594	8,364	9,441	8,628	11,411	9,805
b. Bonds and debentures	562	366	559	551	571	96	92	325	203	55
c. Other long-term loans	6,244	5,746	5,781	4,912	4,843	4,876	5,334	4,182	5,312	6,817
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,486	3,134	3,304	3,140	3,272	6,538	6,819	5,914	7,870	6,767
Total liabilities	39,787	35,167	37,968	35,484	36,731	49,863	50,384	47,415	53,215	51,854
Capital stock and other capital	20,703	21,871	26,047	22,375	20,420	27,834	29,287	27,546	30,248	36,093
Retained earnings	17,512	15,614	12,053	15,908	16,464	24,962	24,698	22,474	16,432	16,482
Cumulative foreign currency translation adjustment	34	22	3	(68)	(170)	(875)	(1,183)	(128)	(231)	(221)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	815	(438)	(49)	(488)	(568)	(1,699)	(3,135)	(524)	(1,061)	(2,417)
Less: Treasury stock at cost	1,003	1,415	910	853	782	1,968	1,723	1,386	1,696	1,763
Stockholders' equity	38,060	35,654	37,145	36,874	35,364	48,254	47,945	47,982	43,692	48,173
Total Liabilities and Stockholders' Equity	77,847	70,821	75,113	72,358	72,095	98,117	98,329	95,397	96,907	100,027
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,719	13,782	14,488	15,355	14,299	23,807	25,076	23,808	25,390	27,075

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	123,787	121,243	113,837	123,493	122,454
Depreciation, depletion, and amortization of property, plant, and equipment	3,467	3,677	3,537	3,687	3,638
All other operating costs and expenses	113,400	112,198	105,048	112,635	111,977
Income (loss) from operations	6,920	5,368	5,252	7,171	6,839
Interest expense	2,031	2,124	1,885	2,063	2,039
Dividend income	348	276	143	173	126
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	474	92	477	144	347
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(407)	(869)	48	(171)	24
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	913	760	311	346	405
Income (loss) before income taxes	6,216	3,504	4,345	5,601	5,702
Provision for current and deferred domestic income taxes:					
a. Federal	921	653	612	922	803
b. Other	148	122	123	165	115
Income (loss) after income taxes	5,147	2,729	3,610	4,514	4,784
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	(1)	0	0
Net income (loss) for quarter	5,147	2,729	3,609	4,514	4,784
Cash dividends charged to retained earnings in this quarter	2,759	3,740	1,703	2,213	1,821
Net income retained in business	2,388	(1,011)	1,906	2,301	2,962
Retained earnings at beginning of quarter	69,228	72,415	72,094	70,727	77,633
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	93	(241)	(262)	(581)	(246)
Retained earnings at end of quarter	71,709	71,163	73,738	72,447	80,349
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.80	3.03	3.11	2.99	2.97
All other operating costs and expenses	91.61	92.54	92.28	91.21	91.44
Income (loss) from operations	5.59	4.43	4.61	5.81	5.58
Interest expense	1.64	1.75	1.66	1.67	1.66
Dividend income	0.28	0.23	0.13	0.14	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.38	0.08	0.42	0.12	0.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.33)	(0.72)	0.04	(0.14)	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.74	0.63	0.27	0.28	0.33
Income (loss) before income taxes	5.02	2.89	3.82	4.54	4.66
Provision for current and deferred domestic income taxes	0.86	0.64	0.65	0.88	0.75
Income (loss) after income taxes	4.16	2.25	3.17	3.65	3.91
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.08	6.68	8.31	10.55	10.65
After income taxes	10.01	5.20	6.91	8.51	8.94
Annual rate of profit on total assets:					
Before income taxes	5.54	3.12	3.93	4.93	4.97
After income taxes	4.59	2.43	3.26	3.97	4.17

**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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	26,085	27,683	25,144	26,985	29,407
Time deposits in the U.S., including negotiable certificates of deposit	2,043	2,780	2,915	2,327	2,173
Cash and deposits outside the U.S.	1,187	797	998	895	943
Total cash on hand and in banks	29,315	31,260	29,057	30,207	32,523
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	904	1,226	1,084	547	530
b. Other, due in 1 year or less	987	1,184	873	943	1,024
Commercial and finance company paper of U.S. issuers	1,522	974	1,174	859	2,165
State and local government securities, due in 1 year or less	521	693	598	578	538
Foreign securities, due in 1 year or less	1	7	4	4	4
Other short-term financial investments	3,828	2,901	2,551	2,625	2,313
Total cash, U.S. Government and other securities	37,077	38,245	35,341	35,763	39,098
Trade receivables from the U.S. Government	553	555	638	620	621
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	64,415	59,303	62,958	64,475	65,046
Total receivables	64,968	59,859	63,596	65,095	65,667
Inventories	67,137	68,847	70,085	71,418	71,024
All other current assets	23,063	22,322	22,185	23,256	22,104
Total current assets	192,244	189,272	191,207	195,532	197,893
Property, plant, and equipment	234,599	239,436	235,386	234,367	234,253
Land and mineral rights	6,785	7,111	6,769	6,706	6,993
Less: Accumulated depreciation, depletion, and amortization	134,696	136,259	137,234	135,115	136,430
Net property, plant, and equipment	106,688	110,288	104,921	105,959	104,816
U.S. Treasury and Federal agency securities, due in more than 1 year	98	287	780	146	73
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	149,795	149,708	145,657	152,671	156,378
Total Assets	448,825	449,555	442,565	454,308	459,161
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,490	7,284	7,878	10,004	11,133
b. Commercial paper	21	157	163	176	172
c. Other short-term loans	3,550	4,491	3,805	2,834	3,904
Advances and prepayments by the U.S. Government	50	50	50	47	46
Trade accounts and trade notes payable	46,745	46,164	46,612	47,873	47,123
Income taxes accrued, prior and current years, net of payments:					
a. Federal	916	799	900	939	977
b. Other	130	146	155	351	367
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,153	3,948	4,271	5,507	4,567
b. Bonds and debentures	370	329	294	248	308
c. Other long-term loans	3,568	3,853	4,287	2,272	2,847
All other current liabilities, including excise and sales taxes, and accrued expenses	39,836	39,728	39,153	40,646	42,492
Total current liabilities	106,829	106,950	107,569	110,898	113,934
Long-term debt, due in more than 1 year:					
a. Loans from banks	66,366	68,066	60,232	63,539	64,597
b. Bonds and debentures	7,047	5,130	5,173	5,034	5,215
c. Other long-term loans	27,251	25,998	26,328	26,827	25,546
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	35,575	33,515	34,188	35,735	35,779
Total liabilities	243,068	239,660	233,490	242,033	245,072
Capital stock and other capital	157,826	164,851	159,625	163,995	159,725
Retained earnings	71,709	71,163	73,738	72,447	80,349
Cumulative foreign currency translation adjustment	(2,971)	(2,395)	(1,609)	(2,165)	(2,075)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,700)	(8,251)	(7,786)	(7,277)	(8,458)
Less: Treasury stock at cost	16,107	15,472	14,893	14,724	15,453
Stockholders' equity	205,758	209,895	209,076	212,276	214,088
Total Liabilities and Stockholders' Equity	448,825	449,555	442,565	454,308	459,161
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	85,416	82,322	83,639	84,635	83,959

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	52,542	51,278	49,099	52,865	52,406	71,245	69,965	64,738	70,628	70,048
Depreciation, depletion, and amortization of property, plant, and equipment	1,509	1,614	1,526	1,588	1,597	1,959	2,063	2,011	2,098	2,042
All other operating costs and expenses	47,517	46,721	44,603	47,699	47,179	65,883	65,477	60,444	64,936	64,798
Income (loss) from operations	3,517	2,943	2,970	3,578	3,631	3,403	2,426	2,283	3,593	3,208
Interest expense	1,071	1,000	882	925	928	960	1,124	1,003	1,138	1,111
Dividend income	263	82	104	145	88	85	193	39	28	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	145	235	163	(15)	121	328	(143)	313	160	226
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(476)	(536)	(121)	(26)	(306)	68	(333)	169	(145)	330
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	319	233	117	192	109	594	527	194	154	295
Income (loss) before income taxes	2,697	1,958	2,351	2,949	2,715	3,519	1,546	1,994	2,652	2,987
Provision for current and deferred domestic income taxes:										
a. Federal	377	306	299	388	361	545	348	313	534	442
b. Other	40	60	39	66	32	107	61	83	100	83
Income (loss) after income taxes	2,280	1,592	2,012	2,495	2,322	2,867	1,137	1,598	2,019	2,462
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	(1)	0	0
Net income (loss) for quarter	2,280	1,592	2,012	2,495	2,322	2,867	1,137	1,597	2,019	2,462
Cash dividends charged to retained earnings in this quarter	1,775	1,396	917	1,194	818	984	2,344	786	1,019	1,003
Net income retained in business	505	196	1,095	1,301	1,503	1,883	(1,207)	811	1,000	1,459
Retained earnings at beginning of quarter	42,047	44,703	47,613	44,702	44,023	27,181	27,711	24,481	26,026	33,609
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	64	(204)	(17)	(328)	120	29	(37)	(245)	(253)	(366)
Retained earnings at end of quarter	42,616	44,695	48,691	45,675	45,647	29,093	26,468	25,047	26,773	34,702
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	2.87	3.15	3.11	3.00	3.05	2.75	2.95	3.11	2.97	2.91
All other operating costs and expenses	90.44	91.11	90.84	90.23	90.03	92.47	93.58	93.37	91.94	92.51
Income (loss) from operations	6.69	5.74	6.05	6.77	6.93	4.78	3.47	3.53	5.09	4.58
Interest expense	2.04	1.95	1.80	1.75	1.77	1.35	1.61	1.55	1.61	1.59
Dividend income	0.50	0.16	0.21	0.27	0.17	0.12	0.28	0.06	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.28	0.46	0.33	(0.03)	0.23	0.46	(0.20)	0.48	0.23	0.32
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.91)	(1.05)	(0.25)	(0.05)	(0.58)	0.10	(0.48)	0.26	(0.21)	0.47
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.61	0.46	0.24	0.36	0.21	0.83	0.75	0.30	0.22	0.42
Income (loss) before income taxes	5.13	3.82	4.79	5.58	5.18	4.94	2.21	3.08	3.76	4.26
Provision for current and deferred domestic income taxes	0.79	0.71	0.69	0.86	0.75	0.92	0.58	0.61	0.90	0.75
Income (loss) after income taxes	4.34	3.11	4.10	4.72	4.43	4.02	1.63	2.47	2.86	3.51
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.83	8.13	9.65	12.02	11.53	12.29	5.45	7.15	9.30	9.96
After income taxes	10.00	6.61	8.26	10.17	9.86	10.01	4.01	5.73	7.08	8.21
Annual rate of profit on total assets:										
Before income taxes	5.42	3.90	4.81	5.86	5.47	5.64	2.48	3.23	4.20	4.58
After income taxes	4.58	3.17	4.12	4.95	4.68	4.59	1.83	2.59	3.19	3.78

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				
	3Q	4Q	1Q	2Q	3Q	3Q	4Q	1Q	2Q	3Q
	2018	2018	2019	2019	2019	2018	2018	2019	2019	2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	10,415	11,441	10,183	12,030	12,524	15,670	16,242	14,960	14,955	16,884
Time deposits in the U.S., including negotiable certificates of deposit	909	1,299	1,400	845	999	1,133	1,481	1,515	1,482	1,174
Cash and deposits outside the U.S.	523	276	324	325	290	664	521	674	570	653
Total cash on hand and in banks	11,848	13,017	11,907	13,200	13,812	17,467	18,243	17,149	17,007	18,711
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	217	272	153	119	119	687	954	932	429	411
b. Other, due in 1 year or less	250	359	388	458	517	737	825	485	485	507
Commercial and finance company paper of U.S. issuers	94	404	559	258	1,511	1,427	570	615	601	654
State and local government securities, due in 1 year or less	206	214	207	216	159	314	479	391	362	379
Foreign securities, due in 1 year or less	0	0	0	0	0	1	7	4	4	4
Other short-term financial investments	1,818	1,227	980	878	695	2,010	1,674	1,571	1,747	1,618
Total cash, U.S. Government and other securities	14,433	15,492	14,194	15,129	16,814	22,644	22,753	21,147	20,635	22,284
Trade receivables from the U.S. Government	203	156	190	161	168	350	400	448	459	453
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,581	23,382	24,842	25,333	25,149	38,834	35,922	38,117	39,143	39,897
Total receivables	25,784	23,537	25,032	25,493	25,317	39,184	36,322	38,564	39,602	40,350
Inventories	27,182	28,019	28,062	29,177	28,792	39,955	40,827	42,023	42,241	42,233
All other current assets	8,723	8,531	8,736	8,329	7,750	14,339	13,791	13,449	14,927	14,353
Total current assets	76,122	75,580	76,024	78,128	78,673	116,122	113,693	115,183	117,404	119,220
Property, plant, and equipment	105,479	109,462	105,034	110,063	109,359	129,121	129,974	130,353	124,304	124,894
Land and mineral rights	2,663	3,039	2,512	2,369	2,358	4,122	4,072	4,257	4,336	4,635
Less: Accumulated depreciation, depletion, and amortization	55,874	57,530	57,470	60,273	59,480	78,822	78,729	79,764	74,842	76,949
Net property, plant, and equipment	52,267	54,971	50,075	52,159	52,237	54,421	55,317	54,846	53,799	52,580
U.S. Treasury and Federal agency securities, due in more than 1 year	28	116	676	76	72	69	171	104	70	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,729	69,927	68,763	71,088	67,571	79,066	79,781	76,894	81,583	88,808
Total Assets	199,147	200,593	195,538	201,451	198,552	249,678	248,962	247,028	252,857	260,608
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,265	3,796	4,050	5,546	6,503	3,226	3,489	3,829	4,458	4,630
b. Commercial paper	0	157	161	174	169	21	0	2	2	2
c. Other short-term loans	1,682	2,800	2,087	1,172	962	1,868	1,692	1,718	1,661	2,942
Advances and prepayments by the U.S. Government	0	0	0	0	0	50	50	50	47	46
Trade accounts and trade notes payable	17,063	16,740	16,952	18,438	18,388	29,682	29,424	29,660	29,435	28,735
Income taxes accrued, prior and current years, net of payments:										
a. Federal	511	432	465	506	613	405	368	435	433	364
b. Other	40	64	65	51	77	90	82	91	301	289
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,187	1,998	2,471	2,733	2,464	1,966	1,950	1,800	2,774	2,103
b. Bonds and debentures	259	234	178	135	205	110	94	117	113	103
c. Other long-term loans	1,282	1,107	1,431	1,054	1,275	2,286	2,746	2,856	1,217	1,572
All other current liabilities, including excise and sales taxes, and accrued expenses	14,566	14,857	13,870	14,274	15,701	25,270	24,870	25,282	26,373	26,791
Total current liabilities	41,855	42,185	41,730	44,084	46,359	64,974	64,765	65,839	66,814	67,575
Long-term debt, due in more than 1 year:										
a. Loans from banks	33,685	33,492	28,172	29,397	28,907	32,681	34,575	32,059	34,141	35,690
b. Bonds and debentures	3,689	1,766	1,764	1,825	1,971	3,358	3,363	3,409	3,209	3,244
c. Other long-term loans	13,229	11,782	12,012	12,409	12,376	14,022	14,216	14,316	14,418	13,171
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,495	15,002	14,392	15,578	14,759	20,080	18,514	19,796	20,157	21,020
Total liabilities	107,953	104,227	98,070	103,294	104,372	135,115	135,433	135,419	138,739	140,701
Capital stock and other capital	57,861	60,140	57,951	59,952	56,847	99,964	104,711	101,674	104,042	102,877
Retained earnings	42,616	44,695	48,691	45,675	45,647	29,093	26,468	25,047	26,773	34,702
Cumulative foreign currency translation adjustment	(1,468)	(905)	(627)	(921)	(1,052)	(1,503)	(1,490)	(982)	(1,244)	(1,023)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,754)	(1,809)	(3,659)	(2,021)	(2,774)	(2,945)	(6,442)	(4,128)	(5,256)	(5,683)
Less: Treasury stock at cost	6,061	5,754	4,889	4,527	4,488	10,046	9,718	10,003	10,197	10,965
Stockholders' equity	91,194	96,366	97,467	98,157	94,181	114,564	113,529	111,608	114,118	119,908
Total Liabilities and Stockholders' Equity	199,147	200,593	195,538	201,451	198,552	249,678	248,962	247,028	252,857	260,608
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	34,268	33,395	34,294	34,044	32,314	51,148	48,927	49,344	50,590	51,645

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	1,375,424	1,387,882	1,291,111	1,370,305	1,352,382
Depreciation, depletion, and amortization of property, plant, and equipment	41,351	42,620	42,524	42,550	43,670
All other operating costs and expenses	1,206,586	1,228,571	1,150,227	1,205,663	1,190,032
Income (loss) from operations	127,487	116,692	98,361	122,091	118,679
Interest expense	32,858	33,624	34,204	34,790	35,084
Dividend income	2,117	4,054	1,321	2,266	1,939
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	14,771	10,976	14,873	11,637	9,783
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(28,393)	(41,573)	(5,322)	(34,714)	(22,120)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	75,903	78,833	76,537	75,598	79,701
Income (loss) before income taxes	159,026	135,356	151,565	142,088	152,898
Provision for current and deferred domestic income taxes:					
a. Federal	12,958	7,831	13,596	16,932	12,876
b. Other	3,723	2,863	1,931	1,418	1,570
Income (loss) after income taxes	142,344	124,663	136,038	123,738	138,452
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	142,344	124,663	136,038	123,738	138,452
Cash dividends charged to retained earnings in this quarter	69,029	66,870	63,462	71,238	68,432
Net income retained in business	73,315	57,792	72,576	52,500	70,020
Retained earnings at beginning of quarter	3,135,665	3,123,900	3,128,026	3,143,591	3,147,005
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(66,778)	(28,636)	(73,939)	(30,663)	(39,852)
Retained earnings at end of quarter	3,142,203	3,153,056	3,126,663	3,165,427	3,177,174
	(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	3.01	3.07	3.29	3.11	3.23
All other operating costs and expenses	87.72	88.52	89.09	87.99	88.00
Income (loss) from operations	9.27	8.41	7.62	8.91	8.78
Interest expense	2.39	2.42	2.65	2.54	2.59
Dividend income	0.15	0.29	0.10	0.17	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.07	0.79	1.15	0.85	0.72
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.06)	(3.00)	(0.41)	(2.53)	(1.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.52	5.68	5.93	5.52	5.89
Income (loss) before income taxes	11.56	9.75	11.74	10.37	11.31
Provision for current and deferred domestic income taxes	1.21	0.77	1.20	1.34	1.07
Income (loss) after income taxes	10.35	8.98	10.54	9.03	10.24
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.68	13.30	14.84	13.83	14.83
After income taxes	14.04	12.25	13.32	12.05	13.43
Annual rate of profit on total assets:					
Before income taxes	6.42	5.45	6.02	5.61	5.99
After income taxes	5.75	5.02	5.40	4.88	5.42

**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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	254,809	257,993	237,966	263,290	309,457
Time deposits in the U.S., including negotiable certificates of deposit	35,792	34,748	36,041	37,478	32,892
Cash and deposits outside the U.S.	26,334	20,120	20,236	22,885	19,324
Total cash on hand and in banks	316,935	312,862	294,243	323,653	361,673
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,270	2,148	1,691	1,672	1,715
b. Other, due in 1 year or less	25,621	26,207	27,312	23,318	20,148
Commercial and finance company paper of U.S. issuers	33,918	37,616	34,856	42,777	52,333
State and local government securities, due in 1 year or less	2,422	2,667	2,639	2,596	2,134
Foreign securities, due in 1 year or less	1,977	3,785	1,759	1,650	1,049
Other short-term financial investments	107,429	106,162	89,972	95,621	93,196
Total cash, U.S. Government and other securities	490,573	491,445	452,470	491,287	532,248
Trade receivables from the U.S. Government	52,492	53,853	59,893	59,256	55,919
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	567,099	543,626	558,770	569,376	567,969
Total receivables	619,591	597,479	618,663	628,632	623,888
Inventories	658,103	650,942	679,747	682,983	703,700
All other current assets	408,318	406,924	408,574	414,214	428,318
Total current assets	2,176,585	2,146,791	2,159,454	2,217,115	2,288,153
Property, plant, and equipment	2,869,143	2,900,207	2,950,467	2,993,214	3,035,362
Land and mineral rights	180,479	182,307	181,443	182,118	182,056
Less: Accumulated depreciation, depletion, and amortization	1,592,464	1,597,614	1,625,696	1,649,279	1,678,667
Net property, plant, and equipment	1,457,159	1,484,900	1,506,213	1,526,053	1,538,752
U.S. Treasury and Federal agency securities, due in more than 1 year	5,658	5,180	5,174	5,233	6,028
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,264,173	6,288,984	6,406,902	6,383,823	6,385,593
Total Assets	9,903,575	9,925,854	10,077,742	10,132,224	10,218,526
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	33,449	40,798	33,148	38,720	38,370
b. Commercial paper	102,120	97,657	111,742	113,625	111,897
c. Other short-term loans	89,534	81,609	73,065	77,916	80,671
Advances and prepayments by the U.S. Government	72,632	75,353	75,682	76,833	76,275
Trade accounts and trade notes payable	552,876	555,309	552,543	559,908	566,206
Income taxes accrued, prior and current years, net of payments:					
a. Federal	20,076	19,567	25,320	18,571	24,008
b. Other	2,310	2,553	2,377	1,591	2,332
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	26,319	24,550	34,429	33,426	41,105
b. Bonds and debentures	95,455	95,444	95,584	102,713	96,561
c. Other long-term loans	38,935	41,371	45,274	48,699	46,550
All other current liabilities, including excise and sales taxes, and accrued expenses	818,388	840,259	841,810	863,854	888,837
Total current liabilities	1,852,094	1,874,471	1,890,975	1,935,857	1,972,811
Long-term debt, due in more than 1 year:					
a. Loans from banks	420,131	413,488	417,707	414,730	420,303
b. Bonds and debentures	1,458,372	1,452,718	1,510,418	1,524,283	1,550,274
c. Other long-term loans	758,187	741,253	731,622	720,837	716,640
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,358,639	1,371,732	1,443,027	1,427,888	1,435,736
Total liabilities	5,847,423	5,853,662	5,993,749	6,023,595	6,095,765
Capital stock and other capital	2,888,445	2,948,718	2,987,203	3,001,396	3,037,466
Retained earnings	3,142,203	3,153,056	3,126,663	3,165,427	3,177,174
Cumulative foreign currency translation adjustment	(198,646)	(207,098)	(203,230)	(214,242)	(225,350)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(224,101)	(237,470)	(213,013)	(210,235)	(219,144)
Less: Treasury stock at cost	1,551,749	1,585,013	1,613,630	1,633,716	1,647,385
Stockholders' equity	4,056,152	4,072,193	4,083,993	4,108,629	4,122,761
Total Liabilities and Stockholders' Equity	9,903,575	9,925,854	10,077,742	10,132,224	10,218,526
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	324,490	272,320	268,479	281,258	315,342

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	705,213	688,358	636,007	690,420	670,594	670,211	699,524	655,105	679,884	681,788
Depreciation, depletion, and amortization of property, plant, and equipment	22,557	23,153	22,983	22,914	23,432	18,794	19,467	19,542	19,636	20,239
All other operating costs and expenses	613,133	606,166	564,684	605,653	587,561	593,453	622,405	585,543	600,010	602,471
Income (loss) from operations	69,523	59,039	48,340	61,853	59,601	57,964	57,653	50,020	60,238	59,078
Interest expense	18,362	18,600	18,890	19,397	19,738	14,496	15,024	15,314	15,393	15,346
Dividend income	1,269	2,074	760	1,540	996	848	1,980	561	726	942
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,330	7,033	7,426	6,727	6,379	7,441	3,942	7,447	4,911	3,404
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(17,597)	(33,539)	(2,896)	(19,113)	(8,842)	(10,796)	(8,034)	(2,426)	(15,601)	(13,278)
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	38,560	31,518	35,801	34,446	33,727	37,343	47,314	40,736	41,151	45,974
Income (loss) before income taxes	80,722	47,524	70,542	66,056	72,124	78,304	87,832	81,024	76,032	80,775
Provision for current and deferred domestic income taxes:										
a. Federal	8,681	3,989	5,580	6,601	9,474	4,277	3,843	8,016	10,331	3,402
b. Other	1,535	621	1,507	1,414	1,135	2,188	2,242	424	4	435
Income (loss) after income taxes	70,506	42,915	63,455	58,040	61,514	71,838	81,748	72,584	65,697	76,938
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	70,506	42,915	63,455	58,040	61,514	71,838	81,748	72,584	65,697	76,938
Cash dividends charged to retained earnings in this quarter	38,515	38,126	34,243	42,262	35,309	30,514	28,744	29,219	28,976	33,122
Net income retained in business	31,991	4,789	29,211	15,778	26,205	41,324	53,004	43,365	36,722	43,815
Retained earnings at beginning of quarter	1,914,996	1,925,059	1,897,078	1,908,934	1,923,884	1,220,669	1,198,842	1,230,948	1,234,656	1,223,121
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,904)	(12,594)	(17,790)	(1,966)	(7,331)	(56,874)	(16,042)	(56,149)	(28,698)	(32,521)
Retained earnings at end of quarter	1,937,084	1,917,253	1,908,498	1,922,747	1,942,758	1,205,119	1,235,803	1,218,164	1,242,680	1,234,415
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	3.20	3.36	3.61	3.32	3.49	2.80	2.78	2.98	2.89	2.97
All other operating costs and expenses	86.94	88.06	88.79	87.72	87.62	88.55	88.98	89.38	88.25	88.37
Income (loss) from operations	9.86	8.58	7.60	8.96	8.89	8.65	8.24	7.64	8.86	8.67
Interest expense	2.60	2.70	2.97	2.81	2.94	2.16	2.15	2.34	2.26	2.25
Dividend income	0.18	0.30	0.12	0.22	0.15	0.13	0.28	0.09	0.11	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.04	1.02	1.17	0.97	0.95	1.11	0.56	1.14	0.72	0.50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.50)	(4.87)	(0.46)	(2.77)	(1.32)	(1.61)	(1.15)	(0.37)	(2.29)	(1.95)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.47	4.58	5.63	4.99	5.03	5.57	6.76	6.22	6.05	6.74
Income (loss) before income taxes	11.45	6.90	11.09	9.57	10.76	11.68	12.56	12.37	11.18	11.85
Provision for current and deferred domestic income taxes	1.45	0.67	1.11	1.16	1.58	0.96	0.87	1.29	1.52	0.56
Income (loss) after income taxes	10.00	6.23	9.98	8.41	9.17	10.72	11.69	11.08	9.66	11.28
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.62	8.70	12.86	11.98	13.03	16.95	18.62	17.15	15.98	16.93
After income taxes	12.77	7.86	11.57	10.53	11.11	15.55	17.33	15.36	13.80	16.12
Annual rate of profit on total assets:										
Before income taxes	6.14	3.64	5.34	4.96	5.37	6.74	7.48	6.76	6.33	6.67
After income taxes	5.36	3.28	4.80	4.36	4.58	6.19	6.96	6.06	5.47	6.35

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	106,861	113,307	98,987	120,290	133,047	147,947	144,686	138,979	143,000	176,410
Time deposits in the U.S., including negotiable certificates of deposit	13,915	12,722	11,777	14,624	8,870	21,877	22,026	24,263	22,854	24,023
Cash and deposits outside the U.S.	4,322	1,926	2,253	2,081	1,563	22,012	18,194	17,983	20,804	17,761
Total cash on hand and in banks	125,099	127,955	113,017	136,995	143,480	191,837	184,906	181,226	186,658	218,193
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	1,259	1,344	1,031	1,068	1,566	1,011	804	660	604	149
b. Other, due in 1 year or less	4,108	3,578	3,727	3,745	4,001	21,513	22,629	23,585	19,574	16,147
Commercial and finance company paper of U.S. issuers	2,717	2,813	2,789	2,742	2,877	31,202	34,803	32,067	40,035	49,456
State and local government securities, due in 1 year or less	1,538	1,564	1,527	1,587	1,628	883	1,103	1,112	1,009	506
Foreign securities, due in 1 year or less	1,043	1,620	1,012	784	306	934	2,164	747	865	743
Other short-term financial investments	38,928	38,642	33,087	38,395	36,728	68,502	67,520	56,885	57,226	56,468
Total cash, U.S. Government and other securities	174,691	177,516	156,188	185,315	190,586	315,882	313,929	296,282	305,972	341,662
Trade receivables from the U.S. Government	80	92	295	328	260	52,412	53,762	59,599	58,928	55,659
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	300,758	286,316	288,445	294,469	288,312	266,341	257,310	270,325	274,907	279,657
Total receivables	300,837	286,407	288,739	294,797	288,571	318,753	311,072	329,924	333,834	335,316
Inventories	271,575	268,201	277,588	274,315	276,133	386,528	382,741	402,159	408,667	427,567
All other current assets	193,481	186,651	183,432	190,654	192,766	214,837	220,273	225,142	223,560	235,552
Total current assets	940,584	918,775	905,947	945,082	948,056	1,236,000	1,228,015	1,253,507	1,272,033	1,340,097
Property, plant, and equipment	1,679,463	1,698,448	1,729,801	1,753,178	1,779,819	1,189,680	1,201,759	1,220,665	1,240,035	1,255,543
Land and mineral rights	104,102	105,461	105,152	104,980	103,883	76,378	76,846	76,291	77,138	78,174
Less: Accumulated depreciation, depletion, and amortization	886,424	884,534	900,572	913,484	931,654	706,040	713,081	725,124	735,795	747,012
Net property, plant, and equipment	897,141	919,375	934,382	944,674	952,047	560,018	565,525	571,832	581,379	586,705
U.S. Treasury and Federal agency securities, due in more than 1 year	1,496	1,338	1,419	1,447	1,792	4,162	3,842	3,755	3,786	4,236
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,419,380	3,388,782	3,442,447	3,435,135	3,470,152	2,844,793	2,900,202	2,964,455	2,948,688	2,915,441
Total Assets	5,258,601	5,228,270	5,284,194	5,326,339	5,372,047	4,644,974	4,697,584	4,793,548	4,805,885	4,846,479
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	12,151	22,123	14,307	18,382	19,204	21,298	18,675	18,841	20,338	19,166
b. Commercial paper	72,508	66,066	78,718	85,540	85,408	29,613	31,591	33,025	28,084	26,489
c. Other short-term loans	62,879	56,954	50,019	52,900	54,093	26,655	24,655	23,047	25,016	26,578
Advances and prepayments by the U.S. Government	26	23	19	27	17	72,606	75,330	75,663	76,805	76,257
Trade accounts and trade notes payable	258,104	263,009	254,985	259,503	257,857	294,771	292,300	297,558	300,405	308,349
Income taxes accrued, prior and current years, net of payments:										
a. Federal	7,481	6,278	9,139	4,937	10,493	12,595	13,289	16,181	13,635	13,516
b. Other	1,467	1,244	1,306	749	656	843	1,309	1,072	842	1,676
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	10,342	10,947	15,989	17,010	19,994	15,977	13,603	18,439	16,415	21,111
b. Bonds and debentures	57,671	60,780	58,168	58,924	53,177	37,784	34,664	37,416	43,789	43,385
c. Other long-term loans	16,483	18,017	21,139	17,335	16,108	22,452	23,354	24,136	31,364	30,442
All other current liabilities, including excise and sales taxes, and accrued expenses	325,565	335,014	329,046	346,161	357,453	492,823	505,245	512,764	517,693	531,384
Total current liabilities	824,677	840,455	832,834	861,469	874,459	1,027,417	1,034,015	1,058,141	1,074,387	1,098,353
Long-term debt, due in more than 1 year:										
a. Loans from banks	182,826	175,544	170,604	169,161	171,894	237,306	237,944	247,104	245,569	248,409
b. Bonds and debentures	906,865	907,498	927,816	943,818	953,170	551,506	545,220	582,602	580,464	597,104
c. Other long-term loans	447,128	430,190	415,699	404,995	409,010	311,059	311,063	315,923	315,842	307,630
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	688,348	689,263	743,315	741,954	749,464	670,291	682,469	699,712	685,934	686,272
Total liabilities	3,049,844	3,042,950	3,090,268	3,121,398	3,157,998	2,797,579	2,810,711	2,903,482	2,902,197	2,937,768
Capital stock and other capital	1,432,506	1,459,566	1,480,885	1,494,038	1,506,063	1,455,939	1,489,152	1,506,318	1,507,358	1,531,403
Retained earnings	1,937,084	1,917,253	1,908,498	1,922,747	1,942,758	1,205,119	1,235,803	1,218,164	1,242,680	1,234,415
Cumulative foreign currency translation adjustment	(117,524)	(120,438)	(122,096)	(126,509)	(130,869)	(81,122)	(86,661)	(81,134)	(87,733)	(94,480)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(80,304)	(91,553)	(74,985)	(75,882)	(83,030)	(143,797)	(145,918)	(138,027)	(134,353)	(136,115)
Less: Treasury stock at cost	963,005	979,510	998,376	1,009,452	1,020,873	588,744	605,504	615,254	624,263	626,512
Stockholders' equity	2,208,757	2,185,320	2,193,927	2,204,941	2,214,049	1,847,395	1,886,873	1,890,066	1,903,688	1,908,711
Total Liabilities and Stockholders' Equity	5,258,601	5,228,270	5,284,194	5,326,339	5,372,047	4,644,974	4,697,584	4,793,548	4,805,885	4,846,479
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	115,907	78,320	73,113	83,613	73,597	208,583	194,000	195,365	197,645	241,744

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	83,557	82,307	74,061	77,218	76,242	711,976	717,448	659,913	695,653	707,857
Depreciation, depletion, and amortization of property, plant, and equipment	16,648	17,257	16,896	18,186	18,742	6,638	6,605	6,775	7,143	7,256
All other operating costs and expenses	50,964	52,043	48,139	49,830	51,185	684,124	690,303	637,115	668,454	682,083
Income (loss) from operations	15,946	13,007	9,027	9,203	6,315	21,214	20,540	16,023	20,056	18,519
Interest expense	4,336	4,468	4,485	4,563	4,591	4,243	4,385	4,612	4,788	4,699
All other nonoperating income (expense)	948	98	(3,084)	2,759	1,630	2,205	731	(760)	1,543	(4,273)
Income (loss) before income taxes	12,559	8,637	1,458	7,398	3,354	19,176	16,886	10,652	16,810	9,547
Provision for current and deferred domestic income taxes	1,954	535	(795)	1,061	950	2,901	83	976	2,658	1,935
Income (loss) after income taxes	10,604	8,102	2,254	6,338	2,404	16,275	16,803	9,676	14,152	7,612
Cash dividends charged to retained earnings this quarter	2,707	2,234	2,554	3,324	2,667	4,305	6,242	4,729	5,784	4,662
Net income retained in business	7,897	5,868	(301)	3,013	(263)	11,970	10,561	4,948	8,369	2,950
Retained earnings at beginning of quarter	29,628	43,949	54,458	51,257	60,733	258,100	269,839	277,702	281,742	298,011
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	822	2,216	2,043	443	(70)	(1,362)	(1,790)	(33)	678	(3,100)
Retained earnings at end of quarter	38,348	52,033	56,200	54,713	60,399	268,707	278,609	282,617	290,788	297,860
	(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	19.92	20.97	22.81	23.55	24.58	0.93	0.92	1.03	1.03	1.03
All other operating costs and expenses	60.99	63.23	65.00	64.53	67.14	96.09	96.22	96.55	96.09	96.36
Income (loss) from operations	19.08	15.80	12.19	11.92	8.28	2.98	2.86	2.43	2.88	2.62
Interest expense	5.19	5.43	6.06	5.91	6.02	0.60	0.61	0.70	0.69	0.66
All other nonoperating income (expense)	1.14	0.12	(4.16)	3.57	2.14	0.31	0.10	(0.12)	0.22	(0.60)
Income (loss) before income taxes	15.03	10.49	1.97	9.58	4.40	2.69	2.35	1.61	2.42	1.35
Provision for current and deferred domestic income taxes	2.34	0.65	(1.07)	1.37	1.25	0.41	0.01	0.15	0.38	0.27
Income (loss) after income taxes	12.69	9.84	3.04	8.21	3.15	2.29	2.34	1.47	2.03	1.08
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.45	7.56	1.28	6.47	2.80	16.86	14.49	8.93	13.77	7.79
After income taxes	9.67	7.10	1.98	5.54	2.01	14.31	14.42	8.11	11.59	6.21
Annual rate of profit on total assets:										
Before income taxes	5.36	3.71	0.61	3.08	1.28	5.66	4.91	3.03	4.75	2.65
After income taxes	4.52	3.48	0.95	2.63	0.92	4.80	4.89	2.76	4.00	2.12
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.10	1.26	1.12	1.11	1.10	1.35	1.38	1.37	1.36	1.37
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.49	0.36	0.36	0.37	0.13	0.14	0.14	0.14	0.15
Total stockholders' equity to total debt	1.47	1.57	1.52	1.50	1.47	1.30	1.31	1.31	1.37	1.37

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	25,348	27,038	22,495	25,148	25,577	46,839	52,580	53,713	52,314	53,041
Time deposits in the U.S., including negotiable certificates of deposit	6,645	6,982	5,417	3,129	5,092	6,394	7,906	7,582	8,194	9,902
Total cash on hand and in U.S. banks	31,993	34,020	27,912	28,276	30,669	53,233	60,486	61,294	60,508	62,943
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	11,301	15,025	9,473	10,306	10,941	14,359	13,660	14,821	14,694	15,618
Total cash, U.S. Government and other securities	43,294	49,045	37,386	38,582	41,610	67,592	74,146	76,115	75,203	78,560
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,626	41,934	42,192	40,516	40,632	284,808	276,868	273,729	275,761	280,777
Inventories	14,438	14,180	14,606	15,802	17,756	288,338	292,606	295,020	296,663	295,303
All other current assets	25,648	22,526	23,309	23,599	22,395	78,713	80,885	77,755	76,892	78,995
Total current assets	128,006	127,685	117,493	118,499	122,393	719,451	724,505	722,619	724,519	733,636
Property, plant, and equipment	1,143,398	1,150,030	1,167,632	1,179,379	1,204,493	392,685	392,509	402,066	414,135	422,701
Land and mineral rights	144,081	124,926	122,401	126,716	125,886	12,573	12,456	12,821	12,985	13,463
Less: Accumulated depreciation, depletion, and amortization	683,208	666,119	662,459	673,518	655,197	198,483	196,444	198,839	203,297	207,092
Net property, plant, and equipment	604,270	608,837	627,575	632,577	675,181	206,775	208,521	216,048	223,822	229,073
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	205,133	194,641	204,554	211,093	251,878	429,382	441,556	465,550	467,724	476,335
Total Assets	937,409	931,163	949,621	962,169	1,049,452	1,355,608	1,374,583	1,404,216	1,416,066	1,439,044
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,217	4,219	7,282	5,676	4,937	47,338	46,235	46,420	45,151	44,788
b. Other short-term loans, including commercial paper	1,786	1,552	1,320	1,107	1,173	22,812	16,325	23,516	20,079	19,833
Trade accounts and trade notes payable	45,275	40,636	42,660	42,661	45,120	295,210	295,196	292,694	294,052	294,961
Income taxes accrued, prior and current years, net of payments	397	357	378	136	330	3,694	3,680	3,346	2,249	2,814
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,018	590	580	933	631	10,559	11,846	12,087	11,417	9,033
b. Other long-term loans	11,256	7,325	6,970	9,496	5,916	12,409	13,212	13,598	15,817	15,165
All other current liabilities, including excise and sales taxes, and accrued expenses	52,680	46,298	45,875	46,825	53,290	141,385	139,357	137,349	142,297	149,675
Total current liabilities	116,630	100,977	105,064	106,833	111,397	533,408	525,852	529,011	531,063	536,268
Long-term debt, due in more than 1 year:										
a. Loans from banks	37,641	41,471	44,340	51,633	49,556	119,799	126,958	130,597	127,050	128,007
b. Other long-term loans	242,663	236,266	237,630	235,949	264,585	136,400	142,127	138,292	138,015	141,456
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	101,753	95,710	108,211	110,372	144,919	111,107	113,387	129,024	131,533	143,328
Total liabilities	498,687	474,424	495,245	504,788	570,456	900,713	908,325	926,923	927,660	949,058
Capital stock and other capital (less treasury stock)	400,375	404,706	398,176	402,668	418,597	186,188	187,649	194,676	197,617	192,126
Retained earnings	38,348	52,033	56,200	54,713	60,399	268,707	278,609	282,617	290,788	297,860
Stockholders' equity	438,723	456,739	454,376	457,381	478,996	454,895	466,258	477,293	488,405	489,986
Total Liabilities and Stockholders' Equity	937,409	931,163	949,621	962,169	1,049,452	1,355,608	1,374,583	1,404,216	1,416,066	1,439,044
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,376	26,708	12,428	11,666	10,996	186,044	198,652	193,608	193,456	197,368
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.62	5.27	3.94	4.01	3.96	4.99	5.39	5.42	5.31	5.46
Trade accounts and trade notes receivable	4.76	4.50	4.44	4.21	3.87	21.01	20.14	19.49	19.47	19.51
Inventories	1.54	1.52	1.54	1.64	1.69	21.27	21.29	21.01	20.95	20.52
Total current assets	13.66	13.71	12.37	12.32	11.66	53.07	52.71	51.46	51.16	50.98
Net property, plant, and equipment	64.46	65.38	66.09	65.74	64.34	15.25	15.17	15.39	15.81	15.92
Short-term debt, including current portion of long-term debt	1.95	1.47	1.70	1.79	1.21	6.87	6.37	6.81	6.53	6.17
Total current liabilities	12.44	10.84	11.06	11.10	10.61	39.35	38.26	37.67	37.50	37.27
Long-term debt	29.90	29.83	29.69	29.89	29.93	18.90	19.58	19.15	18.72	18.73
Total liabilities	53.20	50.95	52.15	52.46	54.36	66.44	66.08	66.01	65.51	65.95
Stockholders' equity	46.80	49.05	47.85	47.54	45.64	33.56	33.92	33.99	34.49	34.05

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	329,793	338,799	310,111	320,340	328,913	382,183	378,648	349,802	375,313	378,944
Depreciation, depletion, and amortization of property, plant, and equipment	3,844	3,933	4,100	4,426	4,410	2,794	2,672	2,675	2,717	2,845
All other operating costs and expenses	313,970	322,660	297,557	305,195	314,544	370,154	367,643	339,558	363,259	367,538
Income (loss) from operations	11,978	12,206	8,454	10,719	9,959	9,235	8,334	7,569	9,337	8,560
Interest expense	2,211	2,274	2,469	2,597	2,500	2,032	2,111	2,143	2,191	2,198
All other nonoperating income (expense)	1,676	1,529	1,729	1,283	2,229	529	(798)	(2,489)	259	(6,502)
Income (loss) before income taxes	11,443	11,461	7,715	9,405	9,687	7,732	5,425	2,937	7,405	(140)
Provision for current and deferred domestic income taxes	1,980	(996)	565	1,809	1,659	921	1,080	411	850	277
Income (loss) after income taxes	9,463	12,457	7,150	7,597	8,029	6,812	4,346	2,526	6,556	(417)
Cash dividends charged to retained earnings this quarter	2,345	3,974	2,357	3,878	2,833	1,960	2,268	2,372	1,906	1,830
Net income retained in business	7,119	8,483	4,793	3,719	5,196	4,851	2,078	155	4,650	(2,246)
Retained earnings at beginning of quarter	143,977	151,439	159,021	166,068	174,520	114,123	118,400	118,681	115,674	123,491
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,163)	(1,195)	259	528	(1,948)	(199)	(596)	(292)	150	(1,153)
Retained earnings at end of quarter	149,932	158,727	164,073	170,314	177,768	118,775	119,882	118,544	120,475	120,092
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.17	1.16	1.32	1.38	1.34	0.73	0.71	0.76	0.72	0.75
All other operating costs and expenses	95.20	95.24	95.95	95.27	95.63	96.85	97.09	97.07	96.79	96.99
Income (loss) from operations	3.63	3.60	2.73	3.35	3.03	2.42	2.20	2.16	2.49	2.26
Interest expense	0.67	0.67	0.80	0.81	0.76	0.53	0.56	0.61	0.58	0.58
All other nonoperating income (expense)	0.51	0.45	0.56	0.40	0.68	0.14	(0.21)	(0.71)	0.07	(1.72)
Income (loss) before income taxes	3.47	3.38	2.49	2.94	2.95	2.02	1.43	0.84	1.97	(0.04)
Provision for current and deferred domestic income taxes	0.60	(0.29)	0.18	0.56	0.50	0.24	0.29	0.12	0.23	0.07
Income (loss) after income taxes	2.87	3.68	2.31	2.37	2.44	1.78	1.15	0.72	1.75	(0.11)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.24	15.61	10.14	11.92	12.15	17.88	12.57	6.80	17.15	(0.33)
After income taxes	13.43	16.97	9.39	9.63	10.07	15.75	10.07	5.85	15.18	(0.97)
Annual rate of profit on total assets:										
Before income taxes	5.95	5.81	3.83	4.55	4.64	5.28	3.71	1.97	5.03	(0.09)
After income taxes	4.92	6.31	3.55	3.67	3.85	4.65	2.97	1.69	4.46	(0.28)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.40	1.42	1.42	1.42	1.42	1.28	1.31	1.29	1.29	1.30
Total cash, U.S. Government and other securities, to total current liabilities	0.13	0.14	0.15	0.15	0.15	0.12	0.14	0.14	0.13	0.14
Total stockholders' equity to total debt	1.52	1.53	1.57	1.61	1.67	1.05	1.04	1.01	1.07	1.02

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	27,047	29,805	29,075	30,739	29,901	19,792	22,775	24,638	21,575	23,140
Time deposits in the U.S., including negotiable certificates of deposit	5,304	6,838	6,723	7,233	8,842	1,090	1,068	858	961	1,060
Total cash on hand and in U.S. banks	32,352	36,643	35,798	37,972	38,743	20,882	23,843	25,496	22,536	24,200
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,685	7,239	8,758	8,758	9,171	6,674	6,421	6,063	5,937	6,447
Total cash, U.S. Government and other securities	40,036	43,882	44,556	46,730	47,914	27,556	30,264	31,560	28,473	30,647
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	169,072	165,293	158,435	162,660	168,308	115,736	111,575	115,294	113,102	112,469
Inventories	171,659	175,279	177,572	182,442	180,921	116,679	117,327	117,447	114,222	114,382
All other current assets	49,889	50,403	48,316	48,484	49,834	28,824	30,482	29,439	28,408	29,161
Total current assets	430,656	434,857	428,879	440,315	446,978	288,796	289,648	293,739	284,204	286,658
Property, plant, and equipment	199,715	205,127	212,460	219,818	222,483	192,969	187,382	189,606	194,317	200,218
Land and mineral rights	6,106	6,066	6,476	6,632	6,661	6,467	6,390	6,345	6,353	6,803
Less: Accumulated depreciation, depletion, and amortization	107,029	109,791	111,753	114,307	115,314	91,454	86,653	87,086	88,990	91,778
Net property, plant, and equipment	98,792	101,402	107,183	112,143	113,830	107,982	107,120	108,865	111,680	115,243
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	240,092	253,359	270,668	275,249	274,180	189,290	188,197	194,882	192,475	202,155
Total Assets	769,540	789,617	806,730	827,707	834,988	586,068	584,965	597,486	588,359	604,056
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	31,886	32,014	30,494	30,525	30,625	15,452	14,221	15,926	14,626	14,163
b. Other short-term loans, including commercial paper	12,009	10,025	13,063	12,906	12,984	10,803	6,301	10,453	7,173	6,848
Trade accounts and trade notes payable	148,221	151,572	146,269	148,134	150,043	146,990	143,625	146,425	145,918	144,919
Income taxes accrued, prior and current years, net of payments	2,229	2,095	2,147	1,717	2,127	1,466	1,585	1,199	532	686
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,720	8,335	8,564	8,186	6,160	2,839	3,511	3,523	3,231	2,872
b. Other long-term loans	6,763	5,832	6,893	10,207	10,069	5,646	7,380	6,706	5,610	5,095
All other current liabilities, including excise and sales taxes, and accrued expenses	98,610	95,422	94,577	98,734	103,133	42,775	43,935	42,771	43,563	46,543
Total current liabilities	307,437	305,294	302,008	310,409	315,142	225,971	220,558	227,003	220,653	221,126
Long-term debt, due in more than 1 year:										
a. Loans from banks	74,218	78,198	79,547	78,333	76,162	45,580	48,760	51,050	48,717	51,845
b. Other long-term loans	52,579	57,026	55,645	55,473	54,960	83,821	85,101	82,647	82,542	86,496
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	53,370	55,426	65,052	67,837	69,728	57,737	57,962	63,972	63,696	73,600
Total liabilities	487,604	495,944	502,251	512,052	515,991	413,109	412,381	424,672	415,608	433,067
Capital stock and other capital (less treasury stock)	132,004	134,946	140,406	145,341	141,228	54,184	52,703	54,270	52,276	50,898
Retained earnings	149,932	158,727	164,073	170,314	177,768	118,775	119,882	118,544	120,475	120,092
Stockholders' equity	281,936	293,673	304,479	315,655	318,996	172,959	172,585	172,814	172,751	170,989
Total Liabilities and Stockholders' Equity	769,540	789,617	806,730	827,707	834,988	586,068	584,965	597,486	588,359	604,056
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	123,219	129,562	126,872	129,906	131,836	62,825	69,090	66,736	63,551	65,532
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.20	5.56	5.52	5.65	5.74	4.70	5.17	5.28	4.84	5.07
Trade accounts and trade notes receivable	21.97	20.93	19.64	19.65	20.16	19.75	19.07	19.30	19.22	18.62
Inventories	22.31	22.20	22.01	22.04	21.67	19.91	20.06	19.66	19.41	18.94
Total current assets	55.96	55.07	53.16	53.20	53.53	49.28	49.52	49.16	48.30	47.46
Net property, plant, and equipment	12.84	12.84	13.29	13.55	13.63	18.42	18.31	18.22	18.98	19.08
Short-term debt, including current portion of long-term debt	7.59	7.12	7.32	7.47	7.17	5.93	5.37	6.13	5.21	4.80
Total current liabilities	39.95	38.66	37.44	37.50	37.74	38.56	37.70	37.99	37.50	36.61
Long-term debt	16.48	17.13	16.76	16.17	15.70	22.08	22.88	22.38	22.31	22.90
Total liabilities	63.36	62.81	62.26	61.86	61.80	70.49	70.50	71.08	70.64	71.69
Stockholders' equity	36.64	37.19	37.74	38.14	38.20	29.51	29.50	28.92	29.36	28.31

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	760,238	820,371	749,045	794,075	792,125	117,749	120,885	119,827	123,409	124,255
Depreciation, depletion, and amortization of property, plant, and equipment	15,460	16,413	16,616	16,968	17,426	2,444	2,531	2,531	2,521	2,561
All other operating costs and expenses	710,471	767,328	699,376	739,590	738,495	112,257	115,580	113,401	117,459	118,603
Income (loss) from operations	34,308	36,630	33,053	37,516	36,204	3,048	2,774	3,896	3,428	3,090
Interest expense	6,272	6,781	6,772	6,738	6,667	767	826	856	857	822
All other nonoperating income (expense)	121	9	6,673	4,730	995	(724)	(47)	701	229	549
Income (loss) before income taxes	28,156	29,858	32,954	35,508	30,532	1,557	1,901	3,741	2,801	2,817
Provision for current and deferred domestic income taxes	5,698	7,269	6,609	7,138	5,902	716	448	913	679	574
Income (loss) after income taxes	22,458	22,589	26,345	28,370	24,630	841	1,453	2,828	2,121	2,243
Cash dividends charged to retained earnings this quarter	7,145	8,275	14,004	9,324	8,276	448	834	461	1,044	406
Net income retained in business	15,313	14,314	12,341	19,046	16,354	394	619	2,367	1,077	1,837
Retained earnings at beginning of quarter	464,941	453,207	451,885	454,814	466,156	51,714	51,885	50,794	52,510	54,249
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,099)	(12,230)	(9,386)	(7,408)	(3,668)	(93)	(1,269)	(295)	375	(50)
Retained earnings at end of quarter	474,155	455,290	454,840	466,453	478,842	52,015	51,236	52,865	53,963	56,036
	(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	2.03	2.00	2.22	2.14	2.20	2.08	2.09	2.11	2.04	2.06
All other operating costs and expenses	93.45	93.53	93.37	93.14	93.23	95.34	95.61	94.64	95.18	95.45
Income (loss) from operations	4.51	4.47	4.41	4.72	4.57	2.59	2.30	3.25	2.78	2.49
Interest expense	0.83	0.83	0.90	0.85	0.84	0.65	0.68	0.71	0.69	0.66
All other nonoperating income (expense)	0.02	0.00	0.89	0.60	0.13	(0.62)	(0.04)	0.58	0.19	0.44
Income (loss) before income taxes	3.70	3.64	4.40	4.47	3.85	1.32	1.57	3.12	2.27	2.27
Provision for current and deferred domestic income taxes	0.75	0.89	0.88	0.90	0.75	0.61	0.37	0.76	0.55	0.46
Income (loss) after income taxes	2.95	2.75	3.52	3.57	3.11	0.71	1.20	2.36	1.72	1.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.24	20.47	22.59	24.02	20.33	9.85	11.99	22.67	16.62	16.28
After income taxes	16.94	15.48	18.06	19.19	16.40	5.32	9.16	17.13	12.59	12.96
Annual rate of profit on total assets:										
Before income taxes	6.97	7.12	7.17	7.61	6.46	3.50	4.25	7.55	5.43	5.44
After income taxes	5.56	5.38	5.74	6.08	5.21	1.89	3.25	5.71	4.11	4.33
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.22	1.15	1.10	1.10	1.11	1.08	1.09	1.09	1.10	1.10
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.24	0.23	0.23	0.22	0.28	0.26	0.30	0.28	0.30
Total stockholders' equity to total debt	1.03	1.13	1.11	1.14	1.16	1.20	1.21	1.27	1.31	1.41

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	105,222	70,557	70,202	68,772	67,463	12,081	11,136	12,507	12,086	12,898
Time deposits in the U.S., including negotiable certificates of deposit	2,210	2,268	2,859	2,442	2,331	10	28	60	65	52
Total cash on hand and in U.S. banks	107,432	72,825	73,061	71,214	69,794	12,091	11,164	12,567	12,151	12,950
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	36,990	45,974	45,410	50,823	48,919	1,125	1,107	1,257	1,444	1,257
Total cash, U.S. Government and other securities	144,422	118,799	118,471	122,038	118,713	13,215	12,271	13,824	13,595	14,207
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	92,243	93,090	95,144	96,100	100,120	6,097	6,162	6,098	6,042	6,426
Inventories	332,745	319,890	324,208	325,745	346,507	27,032	27,988	26,862	28,861	28,539
All other current assets	40,086	40,444	39,698	40,423	41,896	3,843	4,142	4,085	3,812	3,435
Total current assets	609,495	572,223	577,520	584,306	607,236	50,187	50,563	50,870	52,309	52,607
Property, plant, and equipment	892,533	908,388	924,318	938,514	958,282	152,127	154,062	155,537	158,218	160,781
Land and mineral rights	81,649	82,598	82,374	82,199	82,306	13,483	13,722	13,571	13,627	13,439
Less: Accumulated depreciation, depletion, and amortization	467,532	475,171	487,191	493,978	507,365	78,787	79,555	80,966	82,921	84,583
Net property, plant, and equipment	506,650	515,815	519,502	526,735	533,222	86,823	88,228	88,142	88,923	89,637
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	499,848	590,298	740,322	756,408	751,331	41,100	40,216	59,070	65,096	65,031
Total Assets	1,615,994	1,678,337	1,837,343	1,867,449	1,891,790	178,109	179,007	198,082	206,329	207,275
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	26,460	26,970	27,355	27,738	27,569	574	528	483	529	528
b. Other short-term loans, including commercial paper	22,453	23,818	23,619	19,014	20,469	1,793	2,024	309	196	239
Trade accounts and trade notes payable	261,188	253,126	251,819	259,294	267,517	23,633	23,762	23,493	24,619	24,014
Income taxes accrued, prior and current years, net of payments	3,661	4,753	5,886	4,013	3,434	748	586	688	620	540
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,904	4,862	7,282	8,996	10,558	857	522	497	1,805	1,817
b. Other long-term loans	19,037	19,006	23,594	24,341	23,640	3,161	2,945	3,870	1,897	1,361
All other current liabilities, including excise and sales taxes, and accrued expenses	160,180	165,379	185,780	189,982	195,443	15,878	16,069	17,279	18,101	19,541
Total current liabilities	498,882	497,914	525,336	533,377	548,629	46,644	46,436	46,619	47,766	48,039
Long-term debt, due in more than 1 year:										
a. Loans from banks	95,440	98,261	97,891	99,643	102,777	11,533	13,594	13,008	12,026	11,835
b. Other long-term loans	346,726	342,058	345,231	339,925	335,033	34,617	32,969	33,688	35,053	33,140
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	144,653	156,518	285,499	303,081	304,688	22,086	22,595	38,753	44,072	45,049
Total liabilities	1,085,701	1,094,752	1,253,957	1,276,026	1,291,127	114,880	115,594	132,068	138,917	138,063
Capital stock and other capital (less treasury stock)	56,139	128,294	128,546	124,971	121,821	11,214	12,178	13,149	13,449	13,176
Retained earnings	474,155	455,290	454,840	466,453	478,842	52,015	51,236	52,865	53,963	56,036
Stockholders' equity	530,294	583,585	583,386	591,423	600,663	63,229	63,414	66,014	67,412	69,212
Total Liabilities and Stockholders' Equity	1,615,994	1,678,337	1,837,343	1,867,449	1,891,790	178,109	179,007	198,082	206,329	207,275
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	110,613	74,309	52,184	50,929	58,607	3,543	4,126	4,251	4,544	4,568
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.94	7.08	6.45	6.53	6.28	7.42	6.86	6.98	6.59	6.85
Trade accounts and trade notes receivable	5.71	5.55	5.18	5.15	5.29	3.42	3.44	3.08	2.93	3.10
Inventories	20.59	19.06	17.65	17.44	18.32	15.18	15.63	13.56	13.99	13.77
Total current assets	37.72	34.09	31.43	31.29	32.10	28.18	28.25	25.68	25.35	25.38
Net property, plant, and equipment	31.35	30.73	28.27	28.21	28.19	48.75	49.29	44.50	43.10	43.25
Short-term debt, including current portion of long-term debt	4.57	4.45	4.45	4.29	4.35	3.58	3.36	2.60	2.15	1.90
Total current liabilities	30.87	29.67	28.59	28.56	29.00	26.19	25.94	23.54	23.15	23.18
Long-term debt	27.36	26.24	24.12	23.54	23.14	25.91	26.01	23.57	22.82	21.70
Total liabilities	67.18	65.23	68.25	68.33	68.25	64.50	64.57	66.67	67.33	66.61
Stockholders' equity	32.82	34.77	31.75	31.67	31.75	35.50	35.43	33.33	32.67	33.39

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 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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	239,439	280,262	239,833	250,680	247,690	403,050	419,223	389,384	419,986	420,180
Depreciation, depletion, and amortization of property, plant, and equipment	5,471	5,611	6,108	6,110	6,442	7,545	8,271	7,977	8,337	8,423
All other operating costs and expenses	224,228	260,213	223,757	233,376	231,984	373,985	391,535	362,219	388,755	387,908
Income (loss) from operations	9,741	14,438	9,969	11,194	9,263	21,519	19,418	19,188	22,894	23,850
Interest expense	1,972	2,007	1,980	1,958	1,860	3,534	3,947	3,937	3,923	3,984
All other nonoperating income (expense)	(277)	232	2,878	2,193	3,247	1,122	(176)	3,095	2,307	(2,801)
Income (loss) before income taxes	7,492	12,662	10,867	11,429	10,650	19,107	15,295	18,346	21,278	17,065
Provision for current and deferred domestic income taxes	1,937	3,796	2,485	2,572	2,271	3,045	3,025	3,210	3,886	3,057
Income (loss) after income taxes	5,555	8,867	8,382	8,857	8,379	16,061	12,269	15,136	17,392	14,008
Cash dividends charged to retained earnings this quarter	2,282	2,612	8,495	2,673	2,368	4,416	4,830	5,048	5,607	5,502
Net income retained in business	3,273	6,255	(114)	6,183	6,011	11,646	7,439	10,088	11,785	8,506
Retained earnings at beginning of quarter	144,093	142,979	141,187	136,492	139,718	269,134	258,343	259,904	265,812	272,189
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,132)	(7,790)	(4,801)	(4,105)	(2,268)	(1,875)	(3,171)	(4,291)	(3,678)	(1,350)
Retained earnings at end of quarter	143,235	141,443	136,273	138,571	143,461	278,905	262,611	265,702	273,919	279,345
	(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	2.00	2.55	2.44	2.60	1.87	1.97	2.05	1.99	2.00
All other operating costs and expenses	93.65	92.85	93.30	93.10	93.66	92.79	93.40	93.02	92.56	92.32
Income (loss) from operations	4.07	5.15	4.16	4.47	3.74	5.34	4.63	4.93	5.45	5.68
Interest expense	0.82	0.72	0.83	0.78	0.75	0.88	0.94	1.01	0.93	0.95
All other nonoperating income (expense)	(0.12)	0.08	1.20	0.88	1.31	0.28	(0.04)	0.79	0.55	(0.67)
Income (loss) before income taxes	3.13	4.52	4.53	4.56	4.30	4.74	3.65	4.71	5.07	4.06
Provision for current and deferred domestic income taxes	0.81	1.35	1.04	1.03	0.92	0.76	0.72	0.82	0.93	0.73
Income (loss) after income taxes	2.32	3.16	3.49	3.53	3.38	3.98	2.93	3.89	4.14	3.33
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.95	28.54	25.28	26.62	24.26	26.33	17.85	21.24	24.16	19.18
After income taxes	12.57	19.98	19.50	20.63	19.09	22.13	14.32	17.53	19.75	15.75
Annual rate of profit on total assets:										
Before income taxes	5.68	9.81	7.52	7.83	7.11	8.40	6.22	6.92	7.90	6.29
After income taxes	4.21	6.87	5.80	6.07	5.59	7.06	4.99	5.71	6.46	5.16
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.09	1.10	1.02	1.00	1.05	1.33	1.18	1.15	1.15	1.15
Total cash, U.S. Government and other securities, to total current liabilities	0.16	0.20	0.16	0.16	0.14	0.37	0.26	0.25	0.26	0.25
Total stockholders' equity to total debt	1.21	1.28	1.20	1.20	1.22	0.92	1.06	1.05	1.08	1.09

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	19,244	22,654	20,536	20,789	20,172	73,897	36,767	37,159	35,898	34,394
Time deposits in the U.S., including negotiable certificates of deposit	1,758	1,578	1,521	1,468	1,458	442	661	1,278	908	820
Total cash on hand and in U.S. banks	21,002	24,233	22,056	22,257	21,630	74,339	37,428	38,437	36,806	35,213
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,348	7,899	6,219	6,663	5,764	29,517	36,967	37,933	42,717	41,898
Total cash, U.S. Government and other securities	27,350	32,132	28,276	28,919	27,395	103,856	74,396	76,371	79,523	77,112
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,696	10,123	9,622	9,628	10,361	76,450	76,805	79,424	80,430	83,332
Inventories	137,489	121,814	123,105	122,765	144,245	168,224	170,088	174,241	174,119	173,724
All other current assets	14,343	14,945	14,402	15,302	17,019	21,900	21,357	21,210	21,310	21,442
Total current assets	188,878	179,015	175,404	176,614	199,020	370,431	342,646	351,246	355,382	355,610
Property, plant, and equipment	354,757	359,172	366,436	368,679	374,993	385,649	395,154	402,346	411,618	422,508
Land and mineral rights	34,318	34,482	34,545	34,417	34,446	33,849	34,394	34,258	34,155	34,422
Less: Accumulated depreciation, depletion, and amortization	188,439	190,758	196,354	195,911	200,038	200,306	204,858	209,871	215,146	222,745
Net property, plant, and equipment	200,636	202,896	204,626	207,185	209,401	219,192	224,691	226,733	230,628	234,185
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	138,154	134,171	198,122	199,936	190,813	320,595	415,910	483,130	491,376	495,487
Total Assets	527,668	516,083	578,152	583,735	599,233	910,217	983,247	1,061,109	1,077,386	1,085,282
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,768	2,102	2,431	2,435	2,505	23,118	24,340	24,440	24,775	24,536
b. Other short-term loans, including commercial paper	9,561	7,014	6,488	5,101	6,501	11,099	14,779	16,822	13,717	13,729
Trade accounts and trade notes payable	93,211	85,067	80,267	83,607	94,082	144,344	144,297	148,059	151,068	149,420
Income taxes accrued, prior and current years, net of payments	1,170	1,804	2,224	1,094	845	1,743	2,362	2,974	2,300	2,050
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,224	761	3,206	3,393	4,239	3,822	3,580	3,580	3,798	4,503
b. Other long-term loans	4,483	3,455	3,763	7,527	6,465	11,392	12,606	15,961	14,917	15,813
All other current liabilities, including excise and sales taxes, and accrued expenses	60,892	61,888	74,148	74,254	75,582	83,410	87,422	94,354	97,627	100,320
Total current liabilities	173,309	162,091	172,527	177,410	190,219	278,929	289,387	306,190	308,202	310,371
Long-term debt, due in more than 1 year:										
a. Loans from banks	24,786	24,253	23,775	25,753	24,773	59,121	60,414	61,108	61,863	66,169
b. Other long-term loans	103,569	101,248	103,904	98,398	99,106	208,539	207,841	207,639	206,473	202,788
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	49,205	51,012	106,037	110,460	109,541	73,361	82,912	140,710	148,550	150,098
Total liabilities	350,870	338,604	406,243	412,021	423,639	619,950	640,554	715,646	725,088	729,426
Capital stock and other capital (less treasury stock)	33,563	36,035	35,636	33,143	32,133	11,362	80,081	79,761	78,379	76,511
Retained earnings	143,235	141,443	136,273	138,571	143,461	278,905	262,611	265,702	273,919	279,345
Stockholders' equity	176,797	177,478	171,909	171,714	175,595	290,267	342,692	345,463	352,298	355,856
Total Liabilities and Stockholders' Equity	527,668	516,083	578,152	583,735	599,233	910,217	983,247	1,061,109	1,077,386	1,085,282
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,569	16,924	2,877	(796)	8,801	91,502	53,259	45,056	47,181	45,239
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.18	6.23	4.89	4.95	4.57	11.41	7.57	7.20	7.38	7.11
Trade accounts and trade notes receivable	1.84	1.96	1.66	1.65	1.73	8.40	7.81	7.48	7.47	7.68
Inventories	26.06	23.60	21.29	21.03	24.07	18.48	17.30	16.42	16.16	16.01
Total current assets	35.79	34.69	30.34	30.26	33.21	40.70	34.85	33.10	32.99	32.77
Net property, plant, and equipment	38.02	39.31	35.39	35.49	34.94	24.08	22.85	21.37	21.41	21.58
Short-term debt, including current portion of long-term debt	3.42	2.58	2.75	3.16	3.29	5.43	5.62	5.73	5.31	5.40
Total current liabilities	32.84	31.41	29.84	30.39	31.74	30.64	29.43	28.86	28.61	28.60
Long-term debt	24.33	24.32	22.08	21.27	20.67	29.41	27.28	25.33	24.91	24.78
Total liabilities	66.49	65.61	70.27	70.58	70.70	68.11	65.15	67.44	67.30	67.21
Stockholders' equity	33.51	34.39	29.73	29.42	29.30	31.89	34.85	32.56	32.70	32.79

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	316,912	339,286	318,153	332,078	329,552	64,524	69,404	63,974	69,948	66,734
Depreciation, depletion, and amortization of property, plant, and equipment	27,291	28,226	28,622	29,202	29,113	2,047	2,246	2,170	2,157	2,175
All other operating costs and expenses	239,598	262,023	241,986	252,523	253,287	53,886	58,460	54,753	57,702	56,038
Income (loss) from operations	50,024	49,038	47,545	50,353	47,152	8,591	8,698	7,052	10,089	8,522
Interest expense	14,346	14,870	14,606	15,066	14,983	2,813	2,893	2,930	2,959	3,025
All other nonoperating income (expense)	24,729	25,592	13,115	28,760	22,692	10,524	10,735	10,605	12,323	11,317
Income (loss) before income taxes	60,407	59,760	46,054	64,047	54,861	16,302	16,540	14,727	19,453	16,814
Provision for current and deferred domestic income taxes	8,010	4,326	8,812	3,591	6,877	943	794	946	(2,696)	(97)
Income (loss) after income taxes	52,397	55,434	37,242	60,455	47,984	15,359	15,746	13,781	22,149	16,911
Cash dividends charged to retained earnings this quarter	16,259	17,561	14,752	16,835	15,987	5,936	6,176	5,635	5,729	6,040
Net income retained in business	36,138	37,873	22,490	43,620	31,996	9,423	9,570	8,146	16,419	10,871
Retained earnings at beginning of quarter	447,172	469,648	454,288	416,021	456,686	67,921	68,335	55,787	48,242	57,240
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(16,593)	(24,242)	(59,036)	(16,241)	(14,682)	(10,437)	(13,352)	(11,755)	(9,798)	(5,943)
Retained earnings at end of quarter	466,717	483,279	417,743	443,400	474,000	66,907	64,554	52,178	54,863	62,167
	(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	8.61	8.32	9.00	8.79	8.83	3.17	3.24	3.39	3.08	3.26
All other operating costs and expenses	75.60	77.23	76.06	76.04	76.86	83.51	84.23	85.59	82.49	83.97
Income (loss) from operations	15.78	14.45	14.94	15.16	14.31	13.31	12.53	11.02	14.42	12.77
Interest expense	4.53	4.38	4.59	4.54	4.55	4.36	4.17	4.58	4.23	4.53
All other nonoperating income (expense)	7.80	7.54	4.12	8.66	6.89	16.31	15.47	16.58	17.62	16.96
Income (loss) before income taxes	19.06	17.61	14.48	19.29	16.65	25.26	23.83	23.02	27.81	25.20
Provision for current and deferred domestic income taxes	2.53	1.27	2.77	1.08	2.09	1.46	1.14	1.48	(3.85)	(0.14)
Income (loss) after income taxes	16.53	16.34	11.71	18.21	14.56	23.80	22.69	21.54	31.66	25.34
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.31	18.74	14.09	19.02	15.79	22.24	21.96	19.61	25.21	21.15
After income taxes	16.75	17.39	11.40	17.96	13.81	20.95	20.90	18.35	28.71	21.27
Annual rate of profit on total assets:										
Before income taxes	7.26	7.07	5.17	7.08	6.03	8.86	8.87	7.86	10.18	8.64
After income taxes	6.30	6.56	4.18	6.68	5.27	8.35	8.44	7.35	11.59	8.69
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.19	1.19	1.10	1.12	1.17	1.23	1.21	1.12	1.10	1.20
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.51	0.46	0.47	0.51	0.68	0.63	0.57	0.54	0.64
Total stockholders' equity to total debt	1.11	1.10	1.10	1.14	1.20	1.25	1.28	1.26	1.32	1.34

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	123,829	127,716	109,174	112,541	107,600	44,562	43,698	38,817	33,540	37,502
Time deposits in the U.S., including negotiable certificates of deposit	10,732	8,705	11,515	11,757	10,808	3,709	2,659	3,671	4,696	4,844
Total cash on hand and in U.S. banks	134,561	136,421	120,689	124,298	118,407	48,271	46,357	42,488	38,236	42,346
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	116,940	119,950	126,323	135,065	142,348	34,426	32,242	28,730	33,139	39,936
Total cash, U.S. Government and other securities	251,501	256,371	247,012	259,363	260,755	82,697	78,599	71,218	71,375	82,282
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	180,938	187,695	177,214	183,315	180,614	38,338	42,490	39,512	44,141	39,751
Inventories	25,883	25,659	24,663	24,313	26,554	4,934	3,602	4,223	4,409	4,951
All other current assets	127,997	121,914	143,986	147,030	128,958	23,923	25,601	24,170	26,277	26,970
Total current assets	586,319	591,639	592,875	614,021	596,881	149,892	150,292	139,122	146,202	153,955
Property, plant, and equipment	1,365,778	1,394,868	1,414,493	1,441,129	1,466,563	110,031	112,823	116,508	117,433	121,438
Land and mineral rights	18,414	18,475	20,217	19,931	19,875	4,462	4,488	3,893	3,970	3,790
Less: Accumulated depreciation, depletion, and amortization	787,568	800,743	818,106	831,309	848,443	63,786	65,410	67,323	66,313	68,499
Net property, plant, and equipment	596,625	612,601	616,604	629,752	637,994	50,707	51,901	53,078	55,090	56,730
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,143,585	2,176,188	2,350,784	2,375,092	2,404,090	535,182	543,809	557,604	563,245	567,656
Total Assets	3,326,529	3,380,428	3,560,262	3,618,865	3,638,966	735,781	746,002	749,804	764,536	778,341
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,539	2,108	17,070	16,738	4,490	1,247	780	982	647	580
b. Other short-term loans, including commercial paper	7,083	8,305	9,011	11,830	15,420	2,832	3,048	3,067	3,139	2,963
Trade accounts and trade notes payable	105,278	109,057	106,712	107,894	110,293	14,707	15,225	14,163	15,803	15,313
Income taxes accrued, prior and current years, net of payments	6,095	6,104	4,220	6,259	5,435	1,901	1,970	174	2,720	1,055
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,818	4,964	6,054	8,208	6,966	2,216	456	566	2,973	3,019
b. Other long-term loans	59,469	58,845	57,524	54,081	44,860	12,832	15,064	17,116	14,010	11,756
All other current liabilities, including excise and sales taxes, and accrued expenses	305,376	308,836	336,038	343,644	324,015	86,282	87,728	88,464	93,915	93,295
Total current liabilities	491,657	498,220	536,628	548,653	511,480	122,016	124,271	124,532	133,205	127,981
Long-term debt, due in more than 1 year:										
a. Loans from banks	149,498	154,651	161,073	171,745	176,763	35,177	40,227	44,061	39,994	44,180
b. Other long-term loans	906,952	930,207	935,626	915,916	913,681	180,244	175,970	172,266	172,473	174,999
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	527,440	521,945	619,956	635,762	647,002	105,127	104,225	108,555	110,236	113,219
Total liabilities	2,075,547	2,105,022	2,253,283	2,272,076	2,248,925	442,564	444,693	449,414	455,908	460,380
Capital stock and other capital (less treasury stock)	784,265	792,127	889,237	903,389	916,040	226,311	236,756	248,212	253,765	255,795
Retained earnings	466,717	483,279	417,743	443,400	474,000	66,907	64,554	52,178	54,863	62,167
Stockholders' equity	1,250,982	1,275,407	1,306,979	1,346,789	1,390,040	293,218	301,310	300,390	308,628	317,961
Total Liabilities and Stockholders' Equity	3,326,529	3,380,428	3,560,262	3,618,865	3,638,966	735,781	746,002	749,804	764,536	778,341
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	94,662	93,419	56,247	65,369	85,402	27,876	26,021	14,590	12,997	25,974
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.56	7.58	6.94	7.17	7.17	11.24	10.54	9.50	9.34	10.57
Trade accounts and trade notes receivable	5.44	5.55	4.98	5.07	4.96	5.21	5.70	5.27	5.77	5.11
Inventories	0.78	0.76	0.69	0.67	0.73	0.67	0.48	0.56	0.58	0.64
Total current assets	17.63	17.50	16.65	16.97	16.40	20.37	20.15	18.55	19.12	19.78
Net property, plant, and equipment	17.94	18.12	17.32	17.40	17.53	6.89	6.96	7.08	7.21	7.29
Short-term debt, including current portion of long-term debt	2.25	2.20	2.52	2.51	1.97	2.60	2.59	2.90	2.72	2.35
Total current liabilities	14.78	14.74	15.07	15.16	14.06	16.58	16.66	16.61	17.42	16.44
Long-term debt	31.76	32.09	30.80	30.06	29.97	29.28	28.98	28.85	27.79	28.16
Total liabilities	62.39	62.27	63.29	62.78	61.80	60.15	59.61	59.94	59.63	59.15
Stockholders' equity	37.61	37.73	36.71	37.22	38.20	39.85	40.39	40.06	40.37	40.85

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	6,299	6,498	5,662	7,064	6,882	34,563	38,582	36,314	37,814	36,897
Depreciation, depletion, and amortization of property, plant, and equipment	346	370	340	509	415	1,287	1,612	1,666	1,736	1,652
All other operating costs and expenses	5,755	5,754	5,177	6,056	6,222	26,250	29,040	27,811	29,102	29,471
Income (loss) from operations	199	375	146	499	245	7,026	7,930	6,836	6,976	5,775
Interest expense	348	327	352	499	436	1,851	1,926	1,890	2,014	2,101
All other nonoperating income (expense)	17	260	17	319	(420)	1,470	10,427	5,260	12,216	517
Income (loss) before income taxes	(132)	309	(189)	319	(611)	6,645	16,432	10,206	17,177	4,191
Provision for current and deferred domestic income taxes	716	467	51	80	(59)	1,093	1,006	1,648	699	762
Income (loss) after income taxes	(848)	(159)	(241)	238	(552)	5,552	15,425	8,559	16,478	3,429
Cash dividends charged to retained earnings this quarter	754	652	104	450	149	513	1,522	182	1,926	289
Net income retained in business	(1,601)	(811)	(345)	(211)	(701)	5,039	13,904	8,377	14,552	3,140
Retained earnings at beginning of quarter	1,689	(580)	(1,666)	(2,217)	(3,309)	94,136	99,643	94,380	55,769	69,509
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(85)	108	(22)	(323)	(215)	587	842	(49,008)	(119)	110
Retained earnings at end of quarter	2	(1,283)	(2,033)	(2,752)	(4,224)	99,763	114,389	53,749	70,203	72,759
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	5.49	5.69	6.00	7.21	6.03	3.72	4.18	4.59	4.59	4.48
All other operating costs and expenses	91.35	88.54	91.42	85.73	90.41	75.95	75.27	76.59	76.96	79.87
Income (loss) from operations	3.16	5.77	2.58	7.06	3.57	20.33	20.55	18.83	18.45	15.65
Interest expense	5.53	5.03	6.23	7.06	6.33	5.36	4.99	5.21	5.33	5.69
All other nonoperating income (expense)	0.27	4.00	0.30	4.51	(6.11)	4.25	27.03	14.49	32.30	1.40
Income (loss) before income taxes	(2.10)	4.75	(3.34)	4.51	(8.87)	19.23	42.59	28.11	45.43	11.36
Provision for current and deferred domestic income taxes	11.36	7.19	0.91	1.14	(0.86)	3.16	2.61	4.54	1.85	2.06
Income (loss) after income taxes	(13.46)	(2.44)	(4.25)	3.38	(8.02)	16.06	39.98	23.57	43.58	9.29
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(1.78)	5.61	(3.50)	6.31	(12.41)	24.55	53.58	28.50	42.59	10.67
After income taxes	(11.43)	(2.89)	(4.45)	4.72	(11.21)	20.51	50.29	23.90	40.85	8.73
Annual rate of profit on total assets:										
Before income taxes	(0.79)	2.20	(1.29)	1.97	(3.79)	7.54	17.66	9.18	15.60	3.95
After income taxes	(5.08)	(1.13)	(1.63)	1.48	(3.43)	6.30	16.58	7.70	14.96	3.23
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.99	1.07	1.00	1.02	1.05	1.37	1.60	0.97	0.91	1.20
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.22	0.23	0.27	0.22	0.35	0.66	0.27	0.23	0.27
Total stockholders' equity to total debt	1.51	1.19	1.15	0.97	0.93	0.69	0.76	0.76	0.92	0.93

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,682	1,487	1,860	2,056	1,678	11,855	25,742	10,910	9,918	9,861
Time deposits in the U.S., including negotiable certificates of deposit	115	124	72	104	62	596	1,105	3,620	2,029	1,613
Total cash on hand and in U.S. banks	1,797	1,611	1,932	2,160	1,740	12,451	26,847	14,530	11,948	11,474
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	504	297	176	318	251	3,112	2,992	2,054	1,696	705
Total cash, U.S. Government and other securities	2,302	1,909	2,109	2,478	1,991	15,563	29,839	16,584	13,643	12,179
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,066	3,155	2,842	2,850	2,840	31,245	28,955	27,674	27,690	27,688
Inventories	2,077	2,087	2,177	2,230	2,355	7,358	7,556	7,414	6,746	7,352
All other current assets	2,149	2,321	2,050	1,972	2,454	7,098	5,982	6,937	6,144	6,265
Total current assets	9,592	9,471	9,177	9,530	9,641	61,264	72,333	58,608	54,223	53,485
Property, plant, and equipment	15,229	15,374	14,665	16,862	17,234	78,893	83,111	83,793	81,882	82,093
Land and mineral rights	557	554	554	463	464	2,716	2,521	2,420	2,262	2,221
Less: Accumulated depreciation, depletion, and amortization	8,171	8,355	7,837	7,679	8,078	44,790	45,799	45,729	43,574	44,449
Net property, plant, and equipment	7,615	7,573	7,383	9,646	9,619	36,819	39,833	40,484	40,569	39,866
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	49,532	39,153	42,356	45,366	45,102	254,368	260,049	345,512	345,726	331,514
Total Assets	66,740	56,198	58,915	64,542	64,362	352,451	372,215	444,604	440,518	424,864
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	397	276	414	393	475	187	199	15,019	15,029	2,378
b. Other short-term loans, including commercial paper	50	0	8	35	11	2,106	2,094	1,409	4,027	5,052
Trade accounts and trade notes payable	2,236	2,084	2,149	2,249	2,275	8,782	8,505	9,133	8,481	8,830
Income taxes accrued, prior and current years, net of payments	655	217	242	223	216	516	646	940	403	588
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	121	511	490	393	120	1,861	2,147	1,684	1,947	844
b. Other long-term loans	41	35	37	59	61	4,425	3,416	3,414	4,043	1,411
All other current liabilities, including excise and sales taxes, and accrued expenses	6,228	5,744	5,828	5,998	5,984	26,715	28,106	28,759	25,580	25,593
Total current liabilities	9,728	8,867	9,167	9,348	9,142	44,592	45,111	60,358	59,510	44,695
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,279	9,977	9,796	9,913	10,174	41,473	41,791	41,498	46,068	47,654
b. Other long-term loans	7,775	7,640	8,089	10,153	10,332	106,382	111,737	124,431	104,583	111,972
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	8,285	7,725	10,222	14,913	15,032	51,742	50,897	75,075	69,012	63,427
Total liabilities	37,067	34,208	37,275	44,327	44,681	244,189	249,537	301,363	279,173	267,748
Capital stock and other capital (less treasury stock)	29,671	23,272	23,673	22,966	23,905	8,499	8,289	89,492	91,142	84,357
Retained earnings	2	(1,283)	(2,033)	(2,752)	(4,224)	99,763	114,389	53,749	70,203	72,759
Stockholders' equity	29,673	21,989	21,640	20,215	19,681	108,262	122,678	143,241	161,345	157,116
Total Liabilities and Stockholders' Equity	66,740	56,198	58,915	64,542	64,362	352,451	372,215	444,604	440,518	424,864
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(136)	605	10	182	498	16,672	27,222	(1,750)	(5,287)	8,790
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.45	3.40	3.58	3.84	3.09	4.42	8.02	3.73	3.10	2.87
Trade accounts and trade notes receivable	4.59	5.61	4.82	4.42	4.41	8.87	7.78	6.22	6.29	6.52
Inventories	3.11	3.71	3.70	3.46	3.66	2.09	2.03	1.67	1.53	1.73
Total current assets	14.37	16.85	15.58	14.77	14.98	17.38	19.43	13.18	12.31	12.59
Net property, plant, and equipment	11.41	13.48	12.53	14.95	14.95	10.45	10.70	9.11	9.21	9.38
Short-term debt, including current portion of long-term debt	0.91	1.46	1.61	1.36	1.04	2.43	2.11	4.84	5.69	2.28
Total current liabilities	14.58	15.78	15.56	14.48	14.20	12.65	12.12	13.58	13.51	10.52
Long-term debt	28.55	31.35	30.36	31.09	31.86	41.95	41.25	37.32	34.20	37.57
Total liabilities	55.54	60.87	63.27	68.68	69.42	69.28	67.04	67.78	63.37	63.02
Stockholders' equity	44.46	39.13	36.73	31.32	30.58	30.72	32.96	32.22	36.63	36.98

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	159,080	165,526	157,295	157,776	159,027	52,445	59,276	54,908	59,475	60,011
Depreciation, depletion, and amortization of property, plant, and equipment	21,848	22,126	22,534	22,769	22,680	1,763	1,872	1,913	2,031	2,192
All other operating costs and expenses	109,536	118,051	107,448	108,607	109,704	44,171	50,719	46,798	51,055	51,854
Income (loss) from operations	27,696	25,349	27,314	26,401	26,644	6,511	6,686	6,198	6,389	5,966
Interest expense	8,232	8,551	8,450	8,456	8,363	1,101	1,174	983	1,139	1,058
All other nonoperating income (expense)	796	(9,208)	(10,221)	(6,371)	(139)	11,921	13,378	7,454	10,274	11,417
Income (loss) before income taxes	20,260	7,590	8,642	11,574	18,142	17,331	18,889	12,668	15,524	16,325
Provision for current and deferred domestic income taxes	4,661	1,006	4,355	3,737	4,089	597	1,052	1,812	1,770	2,182
Income (loss) after income taxes	15,599	6,584	4,287	7,837	14,053	16,734	17,837	10,856	13,754	14,142
Cash dividends charged to retained earnings this quarter	8,574	8,766	8,379	8,251	8,965	482	445	453	479	544
Net income retained in business	7,025	(2,182)	(4,091)	(414)	5,088	16,252	17,392	10,404	13,274	13,598
Retained earnings at beginning of quarter	136,886	143,448	137,048	138,042	137,133	146,540	158,801	168,739	176,185	196,112
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,059)	(4,392)	5,605	(562)	(2,487)	(5,599)	(7,447)	(3,856)	(5,440)	(6,146)
Retained earnings at end of quarter	142,852	136,874	138,562	137,066	139,734	157,193	168,746	175,287	184,020	203,564
	(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	13.73	13.37	14.33	14.43	14.26	3.36	3.16	3.48	3.42	3.65
All other operating costs and expenses	68.86	71.32	68.31	68.84	68.98	84.22	85.56	85.23	85.84	86.41
Income (loss) from operations	17.41	15.31	17.36	16.73	16.75	12.42	11.28	11.29	10.74	9.94
Interest expense	5.17	5.17	5.37	5.36	5.26	2.10	1.98	1.79	1.91	1.76
All other nonoperating income (expense)	0.50	(5.56)	(6.50)	(4.04)	(0.09)	22.73	22.57	13.58	17.27	19.03
Income (loss) before income taxes	12.74	4.59	5.49	7.34	11.41	33.05	31.87	23.07	26.10	27.20
Provision for current and deferred domestic income taxes	2.93	0.61	2.77	2.37	2.57	1.14	1.77	3.30	2.98	3.64
Income (loss) after income taxes	9.81	3.98	2.73	4.97	8.84	31.91	30.09	19.77	23.13	23.57
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.28	6.14	6.96	9.34	14.58	21.52	22.56	14.67	17.20	16.42
After income taxes	12.54	5.33	3.46	6.33	11.30	20.78	21.31	12.57	15.24	14.23
Annual rate of profit on total assets:										
Before income taxes	5.02	1.85	2.04	2.72	4.25	12.47	13.33	8.27	9.57	9.85
After income taxes	3.86	1.61	1.01	1.84	3.29	12.04	12.59	7.08	8.48	8.53
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.93	0.85	0.84	0.84	0.83	1.49	1.56	1.51	1.60	1.64
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.19	0.21	0.20	0.19	0.78	0.87	0.79	0.89	0.96
Total stockholders' equity to total debt	0.76	0.73	0.74	0.74	0.76	4.80	4.90	5.10	4.40	5.01

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	38,446	27,707	28,930	26,616	27,197	27,284	29,082	28,657	40,411	31,362
Time deposits in the U.S., including negotiable certificates of deposit	3,748	1,262	563	724	1,211	2,563	3,556	3,588	4,204	3,077
Total cash on hand and in U.S. banks	42,194	28,969	29,493	27,340	28,408	29,847	32,637	32,246	44,615	34,439
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,063	8,989	11,538	11,154	9,990	70,836	75,429	83,825	88,759	91,466
Total cash, U.S. Government and other securities	50,257	37,958	41,031	38,493	38,397	100,683	108,066	116,071	133,373	125,905
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	79,952	81,219	77,478	77,100	78,459	28,338	31,876	29,708	31,535	31,874
Inventories	9,087	9,701	7,900	7,821	8,424	2,426	2,712	2,949	3,107	3,473
All other current assets	34,431	36,178	37,596	42,562	40,172	60,396	51,832	73,235	70,075	53,096
Total current assets	173,727	165,056	164,004	165,976	165,452	191,843	194,486	221,963	238,090	214,348
Property, plant, and equipment	1,061,536	1,077,596	1,090,254	1,107,806	1,123,868	100,089	105,964	109,273	117,147	121,930
Land and mineral rights	7,825	7,936	6,477	6,362	6,426	2,854	2,976	6,873	6,874	6,973
Less: Accumulated depreciation, depletion, and amortization	635,416	645,031	659,068	674,104	685,687	35,405	36,148	38,149	39,638	41,730
Net property, plant, and equipment	433,945	440,501	437,662	440,064	444,606	67,538	72,792	77,997	84,383	87,173
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,008,108	1,033,752	1,092,236	1,094,234	1,098,516	296,395	299,425	313,076	326,522	361,302
Total Assets	1,615,779	1,639,310	1,693,902	1,700,274	1,708,575	555,777	566,703	613,036	648,995	662,824
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	40	30	102	92	246	668	823	552	577	810
b. Other short-term loans, including commercial paper	1,107	958	4,255	4,525	3,713	987	2,206	272	104	3,682
Trade accounts and trade notes payable	69,737	72,132	70,879	70,079	72,103	9,816	11,111	10,387	11,283	11,773
Income taxes accrued, prior and current years, net of payments	2,279	2,067	2,637	2,843	3,699	744	1,203	227	70	(123)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	974	1,204	2,451	2,345	2,566	646	646	863	550	417
b. Other long-term loans	38,780	39,287	33,790	32,668	29,407	3,392	1,044	3,168	3,301	2,224
All other current liabilities, including excise and sales taxes, and accrued expenses	73,922	79,437	81,221	84,794	87,244	112,229	107,821	131,766	133,358	111,900
Total current liabilities	186,839	195,116	195,335	197,345	198,978	128,482	124,855	147,236	149,244	130,682
Long-term debt, due in more than 1 year:										
a. Loans from banks	47,430	48,914	49,819	55,040	52,597	14,140	13,742	15,898	20,730	22,157
b. Other long-term loans	565,288	585,046	583,900	571,902	566,321	47,263	49,814	46,940	56,805	50,056
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	318,549	315,694	368,516	380,488	393,009	43,738	43,404	57,588	61,113	62,315
Total liabilities	1,118,106	1,144,769	1,197,569	1,204,776	1,210,906	233,622	231,814	267,662	287,892	265,211
Capital stock and other capital (less treasury stock)	354,822	357,667	357,772	358,431	357,935	164,961	166,143	170,088	177,084	194,048
Retained earnings	142,852	136,874	138,562	137,066	139,734	157,193	168,746	175,287	184,020	203,564
Stockholders' equity	497,674	494,541	496,334	495,498	497,669	322,155	334,889	345,374	361,104	397,612
Total Liabilities and Stockholders' Equity	1,615,779	1,639,310	1,693,902	1,700,274	1,708,575	555,777	566,703	613,036	648,995	662,824
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(13,112)	(30,059)	(31,330)	(31,369)	(33,526)	63,362	69,631	74,727	88,847	83,666
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.11	2.32	2.42	2.26	2.25	18.12	19.07	18.93	20.55	19.00
Trade accounts and trade notes receivable	4.95	4.95	4.57	4.53	4.59	5.10	5.62	4.85	4.86	4.81
Inventories	0.56	0.59	0.47	0.46	0.49	0.44	0.48	0.48	0.48	0.52
Total current assets	10.75	10.07	9.68	9.76	9.68	34.52	34.32	36.21	36.69	32.34
Net property, plant, and equipment	26.86	26.87	25.84	25.88	26.02	12.15	12.84	12.72	13.00	13.15
Short-term debt, including current portion of long-term debt	2.53	2.53	2.40	2.33	2.10	1.02	0.83	0.79	0.70	1.08
Total current liabilities	11.56	11.90	11.53	11.61	11.65	23.12	22.03	24.02	23.00	19.72
Long-term debt	37.92	38.67	37.41	36.87	36.22	11.05	11.21	10.25	11.95	10.89
Total liabilities	69.20	69.83	70.70	70.86	70.87	42.04	40.91	43.66	44.36	40.01
Stockholders' equity	30.80	30.17	29.30	29.14	29.13	57.96	59.09	56.34	55.64	59.99

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	139,748	147,718	143,017	153,751	150,980	53,886	58,087	55,848	59,243	58,331
Depreciation, depletion, and amortization of property, plant, and equipment	4,166	4,434	4,399	4,696	4,582	1,919	2,015	1,962	2,177	1,967
All other operating costs and expenses	132,358	141,930	137,924	144,081	142,440	49,714	53,308	51,978	54,185	52,848
Income (loss) from operations	3,224	1,353	694	4,973	3,957	2,253	2,763	1,908	2,882	3,516
Interest expense	4,200	4,616	4,622	5,158	4,835	1,907	2,137	2,199	2,408	2,323
All other nonoperating income (expense)	6,818	4,939	5,929	6,830	1,512	4,757	4,510	3,350	3,952	858
Income (loss) before income taxes	5,842	1,676	2,001	6,645	635	5,103	5,136	3,059	4,426	2,050
Provision for current and deferred domestic income taxes	1,814	(547)	949	2,210	1,538	954	1,312	594	855	771
Income (loss) after income taxes	4,028	2,223	1,051	4,435	(903)	4,149	3,824	2,466	3,571	1,279
Cash dividends charged to retained earnings this quarter	3,031	3,747	4,209	4,399	5,046	1,933	2,230	2,405	2,370	2,236
Net income retained in business	997	(1,524)	(3,157)	36	(5,949)	2,216	1,594	61	1,201	(956)
Retained earnings at beginning of quarter	108,865	114,657	105,118	91,414	99,013	182,483	187,917	187,591	188,680	188,499
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,107)	2,616	(865)	(1,480)	1,968	(609)	1,048	(1,563)	(955)	710
Retained earnings at end of quarter	108,756	115,749	101,095	89,970	95,032	184,090	190,559	186,089	188,926	188,253
	(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	2.98	3.00	3.08	3.05	3.03	3.56	3.47	3.51	3.67	3.37
All other operating costs and expenses	94.71	96.08	96.44	93.71	94.34	92.26	91.77	93.07	91.46	90.60
Income (loss) from operations	2.31	0.92	0.49	3.23	2.62	4.18	4.76	3.42	4.86	6.03
Interest expense	3.01	3.12	3.23	3.36	3.20	3.54	3.68	3.94	4.07	3.98
All other nonoperating income (expense)	4.88	3.34	4.15	4.44	1.00	8.83	7.76	6.00	6.67	1.47
Income (loss) before income taxes	4.18	1.13	1.40	4.32	0.42	9.47	8.84	5.48	7.47	3.52
Provision for current and deferred domestic income taxes	1.30	(0.37)	0.66	1.44	1.02	1.77	2.26	1.06	1.44	1.32
Income (loss) after income taxes	2.88	1.50	0.74	2.88	(0.60)	7.70	6.58	4.42	6.03	2.19
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.24	1.45	1.72	5.53	0.49	11.08	10.82	6.32	8.63	3.37
After income taxes	3.61	1.92	0.90	3.69	(0.69)	9.01	8.06	5.09	6.96	2.10
Annual rate of profit on total assets:										
Before income taxes	2.20	0.61	0.70	2.19	0.20	4.25	4.11	2.36	3.10	1.35
After income taxes	1.51	0.80	0.37	1.46	(0.29)	3.45	3.06	1.90	2.50	0.84
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.21	1.22	1.21	1.34	1.18	0.96	1.00	1.04	1.32	1.01
Total cash, U.S. Government and other securities, to total current liabilities	0.48	0.48	0.48	0.61	0.45	0.32	0.33	0.38	0.67	0.33
Total stockholders' equity to total debt	1.63	1.64	1.60	1.46	1.64	1.30	1.29	1.28	1.11	1.37

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	68,768	69,099	74,002	94,975	71,994	22,535	21,936	27,792	45,704	23,222
Time deposits in the U.S., including negotiable certificates of deposit	5,128	5,244	5,569	27,669	6,472	881	903	1,613	23,154	1,871
Total cash on hand and in U.S. banks	73,896	74,343	79,571	122,645	78,466	23,416	22,839	29,406	68,858	25,092
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	49,728	55,791	55,249	54,904	52,458	10,857	13,418	13,785	14,177	14,635
Total cash, U.S. Government and other securities	123,624	130,134	134,821	177,548	130,924	34,273	36,257	43,191	83,035	39,727
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	107,468	115,811	116,103	120,713	118,432	36,275	39,465	40,133	41,375	40,609
Inventories	9,247	9,307	9,962	10,802	10,631	2,900	2,507	2,433	2,466	2,404
All other current assets	70,487	71,963	77,059	78,848	80,460	29,444	32,551	33,680	36,571	37,784
Total current assets	310,827	327,215	337,945	387,912	340,448	102,892	110,780	119,437	163,447	120,523
Property, plant, and equipment	126,054	131,278	132,734	138,024	140,510	53,807	55,664	56,954	58,814	59,823
Land and mineral rights	1,401	1,556	1,470	1,797	1,900	472	476	453	656	673
Less: Accumulated depreciation, depletion, and amortization	73,908	76,940	77,272	80,317	82,212	33,864	35,152	35,833	36,856	37,940
Net property, plant, and equipment	53,547	55,894	56,932	59,504	60,198	20,415	20,988	21,573	22,614	22,556
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	699,595	722,712	749,608	766,535	860,020	357,312	368,526	376,982	385,051	464,980
Total Assets	1,063,969	1,105,821	1,144,485	1,213,950	1,260,667	480,619	500,294	517,992	571,112	608,059
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,385	2,839	3,750	4,107	4,696	719	815	1,289	1,716	2,424
b. Other short-term loans, including commercial paper	6,150	5,638	7,903	13,181	5,557	3,698	2,535	4,544	9,688	2,802
Trade accounts and trade notes payable	59,919	65,452	65,707	69,785	68,699	16,946	17,823	19,017	19,856	20,638
Income taxes accrued, prior and current years, net of payments	2,043	1,608	2,049	2,135	2,447	298	395	513	253	413
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,877	4,916	5,918	6,189	4,783	1,607	1,752	1,894	1,987	1,021
b. Other long-term loans	19,335	17,693	14,407	13,479	14,442	12,710	12,432	10,919	9,970	11,168
All other current liabilities, including excise and sales taxes, and accrued expenses	163,756	170,887	179,120	179,860	187,495	70,831	74,940	76,707	79,962	80,799
Total current liabilities	257,466	269,033	278,854	288,736	288,118	106,809	110,692	114,884	123,432	119,264
Long-term debt, due in more than 1 year:										
a. Loans from banks	96,413	104,354	110,992	121,779	122,760	36,343	42,395	45,134	56,089	56,730
b. Other long-term loans	145,344	146,582	148,722	170,811	167,489	86,232	87,016	87,744	105,044	103,383
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	118,719	123,609	140,568	151,598	159,275	67,033	70,298	76,512	81,433	85,285
Total liabilities	617,942	643,578	679,135	732,924	737,642	296,416	310,402	324,274	365,997	364,662
Capital stock and other capital (less treasury stock)	337,271	346,493	364,255	391,057	427,993	113	(667)	7,629	16,188	55,144
Retained earnings	108,756	115,749	101,095	89,970	95,032	184,090	190,559	186,089	188,926	188,253
Stockholders' equity	446,027	462,242	465,350	481,026	523,025	184,203	189,892	193,717	205,114	243,396
Total Liabilities and Stockholders' Equity	1,063,969	1,105,821	1,144,485	1,213,950	1,260,667	480,619	500,294	517,992	571,112	608,059
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	53,361	58,181	59,091	99,176	52,330	(3,916)	87	4,554	40,015	1,259
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.62	11.77	11.78	14.63	10.39	7.13	7.25	8.34	14.54	6.53
Trade accounts and trade notes receivable	10.10	10.47	10.14	9.94	9.39	7.55	7.89	7.75	7.24	6.68
Inventories	0.87	0.84	0.87	0.89	0.84	0.60	0.50	0.47	0.43	0.40
Total current assets	29.21	29.59	29.53	31.95	27.01	21.41	22.14	23.06	28.62	19.82
Net property, plant, and equipment	5.03	5.05	4.97	4.90	4.78	4.25	4.20	4.16	3.96	3.71
Short-term debt, including current portion of long-term debt	2.98	2.81	2.79	3.04	2.34	3.90	3.50	3.60	4.09	2.86
Total current liabilities	24.20	24.33	24.36	23.78	22.85	22.22	22.13	22.18	21.61	19.61
Long-term debt	22.72	22.69	22.69	24.10	23.02	25.50	25.87	25.65	28.21	26.33
Total liabilities	58.08	58.20	59.34	60.38	58.51	61.67	62.04	62.60	64.09	59.97
Stockholders' equity	41.92	41.80	40.66	39.62	41.49	38.33	37.96	37.40	35.91	40.03

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	21,353	23,470	21,440	22,969	23,950	15,687	17,951	18,192	19,012	19,928
Depreciation, depletion, and amortization of property, plant, and equipment	482	497	538	550	557	584	636	607	666	667
All other operating costs and expenses	19,536	22,366	20,814	21,444	21,823	18,524	21,446	21,858	22,603	22,429
Income (loss) from operations	1,335	608	87	974	1,570	(3,420)	(4,131)	(4,273)	(4,257)	(3,168)
Interest expense	536	474	480	514	488	533	554	642	733	572
All other nonoperating income (expense)	326	246	529	89	204	1,196	691	1,559	1,575	541
Income (loss) before income taxes	1,125	380	136	549	1,286	(2,757)	(3,994)	(3,355)	(3,415)	(3,198)
Provision for current and deferred domestic income taxes	(9)	305	(39)	257	81	293	(1,952)	(11)	294	330
Income (loss) after income taxes	1,134	75	175	293	1,205	(3,050)	(2,042)	(3,344)	(3,709)	(3,528)
Cash dividends charged to retained earnings this quarter	236	187	189	114	132	98	71	150	84	100
Net income retained in business	898	(112)	(14)	179	1,073	(3,147)	(2,113)	(3,494)	(3,793)	(3,629)
Retained earnings at beginning of quarter	8,168	9,406	7,812	8,731	8,556	(98,495)	(102,449)	(107,604)	(118,338)	(110,967)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(87)	(293)	1,309	19	(67)	96	550	(299)	(55)	712
Retained earnings at end of quarter	8,978	9,001	9,108	8,929	9,562	(101,546)	(104,012)	(111,396)	(122,186)	(113,884)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.26	2.12	2.51	2.39	2.33	3.72	3.54	3.34	3.50	3.35
All other operating costs and expenses	91.49	95.29	97.08	93.36	91.12	118.08	119.47	120.15	118.89	112.55
Income (loss) from operations	6.25	2.59	0.41	4.24	6.56	(21.80)	(23.01)	(23.49)	(22.39)	(15.90)
Interest expense	2.51	2.02	2.24	2.24	2.04	3.40	3.09	3.53	3.86	2.87
All other nonoperating income (expense)	1.53	1.05	2.47	0.39	0.85	7.62	3.85	8.57	8.29	2.72
Income (loss) before income taxes	5.27	1.62	0.63	2.39	5.37	(17.57)	(22.25)	(18.44)	(17.96)	(16.05)
Provision for current and deferred domestic income taxes	(0.04)	1.30	(0.18)	1.12	0.34	1.87	(10.87)	(0.06)	1.54	1.66
Income (loss) after income taxes	5.31	0.32	0.82	1.27	5.03	(19.44)	(11.38)	(18.38)	(19.51)	(17.71)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.19	2.46	0.89	3.50	7.63	(11.30)	(15.48)	(12.58)	(12.86)	(12.41)
After income taxes	8.25	0.49	1.14	1.87	7.15	(12.50)	(7.92)	(12.54)	(13.97)	(13.69)
Annual rate of profit on total assets:										
Before income taxes	3.38	1.06	0.37	1.49	3.37	(6.84)	(9.35)	(7.32)	(7.33)	(6.93)
After income taxes	3.41	0.21	0.48	0.79	3.16	(7.57)	(4.78)	(7.30)	(7.96)	(7.65)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.89	0.86	0.80	0.84	0.85	3.18	3.04	3.19	3.13	2.81
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.23	0.19	0.21	0.24	2.27	2.17	2.25	2.21	1.91
Total stockholders' equity to total debt	1.89	2.17	2.12	2.24	2.45	3.17	3.20	3.05	3.07	3.00

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,926	7,897	6,464	7,020	7,478	21,918	22,289	24,556	25,408	25,183
Time deposits in the U.S., including negotiable certificates of deposit	701	350	434	742	1,213	1,280	1,402	1,700	1,972	1,405
Total cash on hand and in U.S. banks	8,627	8,247	6,898	7,763	8,691	23,198	23,691	26,256	27,379	26,589
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,539	1,649	1,667	1,677	1,853	30,057	33,858	33,784	33,783	30,487
Total cash, U.S. Government and other securities	10,166	9,896	8,565	9,440	10,544	53,255	57,549	60,040	61,162	57,076
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,567	16,194	16,269	16,219	15,517	10,975	12,801	12,587	13,362	14,005
Inventories	893	812	914	1,222	1,193	2,722	2,864	4,123	4,279	4,560
All other current assets	7,463	9,456	9,845	10,443	10,373	7,877	7,239	8,163	7,915	8,302
Total current assets	34,089	36,359	35,593	37,324	37,627	74,830	80,454	84,913	86,718	83,942
Property, plant, and equipment	12,929	13,109	12,675	12,597	13,125	19,866	21,294	20,979	22,736	22,841
Land and mineral rights	62	81	80	81	81	233	259	236	264	263
Less: Accumulated depreciation, depletion, and amortization	7,706	7,626	7,353	7,511	7,838	8,651	9,403	9,528	10,022	10,152
Net property, plant, and equipment	5,286	5,564	5,402	5,166	5,368	11,449	12,150	11,687	12,978	12,952
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	93,799	101,938	104,779	105,074	109,680	74,902	78,289	86,678	86,773	87,651
Total Assets	133,174	143,861	145,773	147,564	152,674	161,181	170,893	183,277	186,469	184,546
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	318	344	392	347	317	81	147	86	68	76
b. Other short-term loans, including commercial paper	1,504	1,204	2,291	2,167	1,864	121	148	126	158	76
Trade accounts and trade notes payable	6,582	6,850	6,697	6,910	6,513	4,147	4,789	5,063	5,375	5,964
Income taxes accrued, prior and current years, net of payments	148	(8)	106	139	282	338	334	397	395	372
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	301	380	337	332	324	834	1,057	547	824	727
b. Other long-term loans	597	1,086	562	300	309	1,841	1,788	1,055	1,155	1,595
All other current liabilities, including excise and sales taxes, and accrued expenses	29,001	32,277	33,958	34,291	34,682	16,139	18,227	19,376	19,690	21,091
Total current liabilities	38,451	42,133	44,342	44,485	44,291	23,502	26,491	26,650	27,665	29,901
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,569	17,339	18,203	18,739	18,898	12,609	13,556	16,262	15,917	16,751
b. Other long-term loans	8,832	8,070	7,096	6,085	5,859	15,313	15,530	16,923	16,510	15,172
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,362	14,584	15,037	15,557	16,198	12,200	12,136	16,764	20,151	19,598
Total liabilities	78,214	82,127	84,677	84,867	85,247	63,625	67,713	76,599	80,243	81,422
Capital stock and other capital (less treasury stock)	45,981	52,733	51,988	53,768	57,866	199,103	207,191	218,075	228,412	217,008
Retained earnings	8,978	9,001	9,108	8,929	9,562	(101,546)	(104,012)	(111,396)	(122,186)	(113,884)
Stockholders' equity	54,960	61,734	61,096	62,697	67,428	97,556	103,180	106,679	106,226	103,123
Total Liabilities and Stockholders' Equity	133,174	143,861	145,773	147,564	152,674	161,181	170,893	183,277	186,469	184,546
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(4,362)	(5,775)	(8,749)	(7,161)	(6,665)	51,328	53,963	58,262	59,053	54,041
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.63	6.88	5.88	6.40	6.91	33.04	33.68	32.76	32.80	30.93
Trade accounts and trade notes receivable	11.69	11.26	11.16	10.99	10.16	6.81	7.49	6.87	7.17	7.59
Inventories	0.67	0.56	0.63	0.83	0.78	1.69	1.68	2.25	2.29	2.47
Total current assets	25.60	25.27	24.42	25.29	24.64	46.43	47.08	46.33	46.51	45.49
Net property, plant, and equipment	3.97	3.87	3.71	3.50	3.52	7.10	7.11	6.38	6.96	7.02
Short-term debt, including current portion of long-term debt	2.04	2.09	2.46	2.13	1.84	1.79	1.84	0.99	1.18	1.34
Total current liabilities	28.87	29.29	30.42	30.15	29.01	14.58	15.50	14.54	14.84	16.20
Long-term debt	19.82	17.66	17.35	16.82	16.22	17.32	17.02	18.11	17.39	17.30
Total liabilities	58.73	57.09	58.09	57.51	55.84	39.47	39.62	41.79	43.03	44.12
Stockholders' equity	41.27	42.91	41.91	42.49	44.16	60.53	60.38	58.21	56.97	55.88

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
	(million dollars)				
Net sales, receipts, and operating revenues	48,821	48,209	47,537	52,527	48,771
Depreciation, depletion, and amortization of property, plant, and equipment	1,182	1,286	1,292	1,304	1,391
All other operating costs and expenses	44,585	44,810	43,274	45,849	45,341
Income (loss) from operations	3,055	2,113	2,971	5,374	2,039
Interest expense	1,223	1,451	1,301	1,503	1,452
All other nonoperating income (expense)	539	(509)	491	1,214	(91)
Income (loss) before income taxes	2,371	154	2,161	5,085	496
Provision for current and deferred domestic income taxes	576	(212)	406	805	355
Income (loss) after income taxes	1,794	365	1,754	4,280	141
Cash dividends charged to retained earnings this quarter	764	1,258	1,465	1,831	2,578
Net income retained in business	1,031	(893)	290	2,449	(2,437)
Retained earnings at beginning of quarter	16,709	19,783	17,318	12,341	12,924
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(507)	1,311	(313)	(490)	614
Retained earnings at end of quarter	17,233	20,201	17,295	14,300	11,101
	(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	2.67	2.72	2.48	2.85
All other operating costs and expenses	91.32	92.95	91.03	87.29	92.97
Income (loss) from operations	6.26	4.38	6.25	10.23	4.18
Interest expense	2.51	3.01	2.74	2.86	2.98
All other nonoperating income (expense)	1.10	(1.06)	1.03	2.31	(0.19)
Income (loss) before income taxes	4.86	0.32	4.55	9.68	1.02
Provision for current and deferred domestic income taxes	1.18	(0.44)	0.85	1.53	0.73
Income (loss) after income taxes	3.68	0.76	3.69	8.15	0.29
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.68	0.57	8.32	19.01	1.82
After income taxes	6.57	1.36	6.76	16.00	0.52
Annual rate of profit on total assets:					
Before income taxes	3.28	0.21	2.91	6.59	0.63
After income taxes	2.48	0.50	2.36	5.54	0.18
	(based on succeeding table)				
BALANCE SHEET RATIOS					
Total current assets to total current liabilities	1.12	1.11	1.05	1.08	1.04
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.25	0.26	0.25
Total stockholders' equity to total debt	1.51	1.44	1.36	1.30	1.36

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 Over ¹

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				
	3Q 2018	4Q 2018	1Q 2019	2Q 2019	3Q 2019
ASSETS					
Cash and demand deposits in the U.S.	16,389	16,976	15,191	16,843	16,111
Time deposits in the U.S., including negotiable certificates of deposit	2,266	2,589	1,822	1,802	1,983
Total cash on hand and in U.S. banks	18,654	19,565	17,012	18,645	18,094
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,275	6,865	6,012	5,266	5,483
Total cash, U.S. Government and other securities	25,930	26,431	23,025	23,911	23,577
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,650	47,351	47,114	49,758	48,302
Inventories	2,732	3,124	2,493	2,835	2,475
All other current assets	25,703	22,717	25,370	23,919	24,002
Total current assets	99,015	99,622	98,002	100,423	98,357
Property, plant, and equipment	39,452	41,210	42,127	43,877	44,721
Land and mineral rights	634	740	702	797	883
Less: Accumulated depreciation, depletion, and amortization	23,687	24,759	24,558	25,927	26,282
Net property, plant, and equipment	16,398	17,191	18,271	18,746	19,322
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	173,582	173,959	181,170	189,636	197,709
Total Assets	288,995	290,772	297,443	308,806	315,388
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,268	1,533	1,983	1,976	1,879
b. Other short-term loans, including commercial paper	827	1,750	941	1,167	815
Trade accounts and trade notes payable	32,244	35,990	34,931	37,645	35,584
Income taxes accrued, prior and current years, net of payments	1,258	887	1,032	1,349	1,380
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,135	1,727	3,140	3,047	2,710
b. Other long-term loans	4,186	2,387	1,872	2,054	1,370
All other current liabilities, including excise and sales taxes, and accrued expenses	47,785	45,443	49,079	45,917	50,923
Total current liabilities	88,704	89,717	92,978	93,154	94,661
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,891	31,064	31,393	31,034	30,381
b. Other long-term loans	34,968	35,965	36,959	43,171	43,075
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,124	26,590	32,255	34,457	38,194
Total liabilities	179,687	183,336	193,585	201,816	206,311
Capital stock and other capital (less treasury stock)	92,074	87,235	86,563	92,689	97,976
Retained earnings	17,233	20,201	17,295	14,300	11,101
Stockholders' equity	109,308	107,436	103,858	106,989	109,077
Total Liabilities and Stockholders' Equity	288,995	290,772	297,443	308,806	315,388
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,311	9,905	5,024	7,269	3,695
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	8.97	9.09	7.74	7.74	7.48
Trade accounts and trade notes receivable	15.45	16.28	15.84	16.11	15.32
Inventories	0.95	1.07	0.84	0.92	0.78
Total current assets	34.26	34.26	32.95	32.52	31.19
Net property, plant, and equipment	5.67	5.91	6.14	6.07	6.13
Short-term debt, including current portion of long-term debt	2.57	2.54	2.67	2.67	2.15
Total current liabilities	30.69	30.85	31.26	30.17	30.01
Long-term debt	22.44	23.05	22.98	24.03	23.29
Total liabilities	62.18	63.05	65.08	65.35	65.41
Stockholders' equity	37.82	36.95	34.92	34.65	34.59

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 3