

# Quarterly Financial Report

for Manufacturing, Mining, Trade,  
and Selected Service Industries

2021 Quarter 2

Issued September 2021

# QFR

SUGGESTED CITATION

U.S. Census Bureau,  
Washington, DC 20233  
*Quarterly Financial Report  
for Manufacturing, Mining, Trade,  
and Selected Service Industries.*  
Second Quarter 2021,  
Series QFR/21-Q2



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## Announcement

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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 \$5 million 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 2021 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2020	March 22, 2021	March 22, 2021
First 2021	June 8, 2021	June 8, 2021
Second 2021	September 7, 2021	September 7, 2021
Third 2021	December 7, 2021	December 7, 2021

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 constraints.

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.

Beginning with the fourth quarter of 2020, the asset level for inclusion in the sample for manufacturing corporations was raised to \$5 million from \$250,000 to reduce reporting burden on small companies and meet changing budget constraints.

- **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, \$250 million in 1995, and to an industry-specific value above \$750 million in 2020 (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 \$5 million and over, and all other 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 selected information for corporations that filed 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.

Corporations whose operations are within scope of the QFR and have total assets of \$250 million and over may be included in the sample with certainty, based on industry-specific asset and receipt cutoffs. These certainty corporations are canvassed every quarter. All certainty cases from the prior years' samples remain active in the QFR survey if they still meet the in-scope criteria.

**Sample selection.** Corporations below the industry-specific certainty cutoffs, also called noncertainty units, are selected by stratified random sample, with strata defined by industry and asset size. Simple random samples are selected from the eligible noncertainty units in each industry-by-size stratum. 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 and QFR sampling practices, 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. If a company has total assets between \$250 million and the industry-specific cutoffs and has been in the survey for eight quarters, it is not eligible for selection again for the next year. Because of the time-in / time-out constraints, it is necessary to evaluate the frame to ensure there are enough eligible units for the four panels of the current sample to be selected and that there will remain enough units on the frame that will be eligible for selection in subsequent years. If there are too few units, the optimal sample size for the current year is reduced to allow enough units for future years' selections. This adjustment to the optimal sample size results in increased variance for these strata.

**Sample maintenance.** The file received from the IRS to create the QFR frame does not contain all corporate tax returns. This is due to several factors, including but not limited to, corporations filing late tax returns, mergers and acquisitions, spinoffs, corporate restructuring, etc. In an attempt to keep the coverage of certainty corporations as complete as possible, the QFR staff reviews current corporate news releases and public records to identify any potential additions and changes to the QFR target population. Corporations thus identified and thought to meet the QFR in-scope criteria are contacted to verify their in-scope status. Once verified, they will be included in the survey with certainty for the remainder of the year.

**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 publicly available quarterly or annual report) and is determined to be equivalent in quality to reported data.

The TQRR is calculated for the QFR data items net sales, depreciation, income before income taxes, 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>.

Current and historical data quality indicators are available at the following links:

- [https://www.census.gov/econ/qfr/mmws/current/qfr\\_mg.pdf](https://www.census.gov/econ/qfr/mmws/current/qfr_mg.pdf) (current quarter data quality indicators for manufacturing, mining, wholesale, and selected services industries)
- [https://www.census.gov/econ/qfr/retail/current/qfr\\_rt.pdf](https://www.census.gov/econ/qfr/retail/current/qfr_rt.pdf) (current quarter data quality indicators for retail industries)
- [https://www.census.gov/econ/qfr/documents/hist\\_mmw\\_resp\\_rates.pdf](https://www.census.gov/econ/qfr/documents/hist_mmw_resp_rates.pdf) (historical data quality indicators spanning 20 quarters for manufacturing, mining, wholesale, and selected service industries)
- [https://www.census.gov/econ/qfr/documents/hist\\_ret\\_resp\\_rates.pdf](https://www.census.gov/econ/qfr/documents/hist_ret_resp_rates.pdf) (historical data quality indicators spanning 20 quarters for retail industries)

**Nonresponse.** Beginning with the fourth quarter 2010, the QFR implemented an improved methodology to account for companies that are active in the sample but did 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 Auxiliary Ratio (AUXRAT), which is carried out via the formula:

$$Y_{jt} = \frac{\sum_i W_{it} * X_{it}}{\sum_i W_{i\hat{t}} * X_{i\hat{t}}} * X_{j\hat{t}}$$

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)

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

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

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

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

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

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 re-imputed.

**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:

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

where:

$\hat{N}_{kit}^{(0)}$ ,  $\hat{N}_{kit}^{(-1)}$ , and  $\hat{N}_{kit}^{(-2)}$  = 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  $n_{kit}^{(-2)}$  = 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

$q_{kit}$  = Total number of active panels in enumerated industry  $k$  and asset class  $i$  at time  $t$  (usually 8)

$b_{kit}$  = 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)

$I_{jhkit}$  = 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  $t$

$x_{jhkit}$  = 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  $t$

$\hat{N}_{kit}$  = Estimated population size in enumerated industry  $k$  and asset class  $i$  at time  $t$

$n_{kit}$  = Number of sampled cases in currently active panels in enumerated industry  $k$  and asset class  $i$  at time  $t$

$x_{kit}$  = Sum of reported and imputed data for cases in enumerated industry  $k$  and asset class  $i$  at time  $t$

$\hat{W}_{kit}$  = 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-FY21-206).

**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.

**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 professional and technical services; and net sales for all retail trade, information, and wholesale trade using the X-13 ARIMA-SEATS<sup>1</sup> program.

Seasonal adjustment is the process of estimating and removing the seasonal elements in a data series. This adjustment eliminates the seasonal trend present in the series and reveals non-seasonal features and trends. The precision of the adjustment is dependent upon economic conditions and various other elements that introduce significant changes to seasonal patterns. A more stable climate will result in a more precise adjustment, while volatility can reduce precision, especially in the short-term.

Seasonally adjusted data are published in the QFR press releases available at <http://www.census.gov/econ/qfr> and <https://www.census.gov/econ/qfr/historic.html>. The releases provide seasonally adjusted estimates for the current quarter, all previously published quarters in the current calendar year, and for 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.

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



# CONVERSION TABLE FOR INCOME STATEMENT LONG TO SHORT FORMAT

## LONG FORMAT

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

### INCOME STATEMENT IN RATIO FORMAT

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

## SHORT FORMAT

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

### INCOME STATEMENT IN RATIO FORMAT

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

# CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

## LONG FORMAT

## 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]
<b>Total cash on hand and in banks</b> .....	
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]
<b>Total cash, U.S. Government and other securities</b> .....	
Trade receivables from the U.S. Government .....	[4]
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	[4]
<b>Total receivables</b> .....	
Inventories .....	[5]
All other current assets .....	[6]
<b>Total current assets</b> .....	
Property, plant, and equipment .....	[7]
Land and mineral rights .....	[8]
Less: Accumulated depreciation, depletion, and amortization .....	[9]
<b>Net property, plant, and equipment</b> .....	
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]
<b>Total Assets</b> .....	

### 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]
<b>Total current liabilities</b> .....	
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]
<b>Total liabilities</b> .....	
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]
<b>Stockholders' equity</b> .....	
<b>Total Liabilities and Stockholders' Equity</b> .....	

### NET WORKING CAPITAL

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

### ASSETS

Cash and demand deposits in the U.S. ....	[1]
Time deposits in the U.S., including negotiable certificates of deposit .....	[2]
<b>Total cash on hand and in U.S. banks</b> .....	
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	[3]
<b>Total cash, U.S. Government and other securities</b> .....	
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	[4]
Inventories .....	[5]
All other current assets .....	[6]
<b>Total current assets</b> .....	
Property, plant, and equipment .....	[7]
Land and mineral rights .....	[8]
Less: Accumulated depreciation, depletion, and amortization .....	[9]
<b>Net property, plant, and equipment</b> .....	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	[10]
<b>Total Assets</b> .....	

### LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:	
a. Loans from banks .....	[11]
b. Other short-term loans, including commercial paper .....	[12]
Trade accounts and trade notes payable .....	[13]
Income taxes accrued, prior and current years, net of payments .....	[14]
Current portion of long-term debt, due in 1 year or less:	
a. Loans from banks .....	[15]
b. Other long-term loans .....	[16]
All other current liabilities, including excise and sales taxes, and accrued expenses .....	[17]
<b>Total current liabilities</b> .....	
Long-term debt, due in more than 1 year:	
a. Loans from banks .....	[18]
b. Other long-term loans .....	[19]
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	[20]
<b>Total liabilities</b> .....	
Capital stock and other capital (less treasury stock) .....	[21]
Retained earnings .....	[22]
<b>Stockholders' equity</b> .....	
<b>Total Liabilities and Stockholders' Equity</b> .....	

### NET WORKING CAPITAL

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

### SELECTED BALANCE SHEET RATIOS

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

## SUMMARY DATA TABLES

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

**Table A -- Rates of Change in Sales**

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

Industry	Sales				
	2Q 2020	1Q 2021	2Q 2021	Rate of change	
				2Q 2020 to 2Q 2021	1Q 2021 to 2Q 2021
	(million dollars)			(percent)	
All manufacturing <sup>1</sup> .....	1,321,976	1,660,067	1,829,739	+38	+10
All nondurable manufacturing .....	643,691	791,593	896,200	+39	+13
Food .....	151,644	159,744	175,070	+15	+10
Beverage and tobacco products .....	51,901	50,266	55,136	+6	+10
Textile mills and textile product mills .....	7,648	9,083	11,028	+44	+21
Apparel and leather products .....	12,919	18,814	22,009	+70	+17
Paper .....	29,128	30,794	33,179	+14	+8
Printing and related support activities .....	10,035	11,175	12,139	+21	+9
Petroleum and coal products .....	118,184	206,566	241,048	+104	+17
Chemicals .....	221,525	254,723	290,397	+31	+14
Basic chemicals, resins, and synthetics <sup>2</sup> .....	46,267	65,452	76,520	+65	+17
Pharmaceuticals and medicines <sup>2</sup> .....	112,211	129,774	142,306	+27	+10
All other chemicals <sup>2</sup> .....	63,047	59,497	71,571	+14	+20
Plastics and rubber products .....	40,708	50,427	56,193	+38	+11
All durable manufacturing .....	678,285	868,473	933,539	+38	+7
Wood products .....	22,585	29,199	41,157	+82	+41
Nonmetallic mineral products .....	27,786	28,209	36,502	+31	+29
Primary metals .....	43,845	60,970	74,853	+71	+23
Iron, steel, and ferrous alloys <sup>2</sup> .....	23,093	33,327	41,401	+79	+24
Nonferrous metals <sup>2</sup> .....	16,357	22,287	27,344	+67	+23
Foundries <sup>2</sup> .....	4,396	5,355	6,108	+39	+14
Fabricated metal products .....	60,296	75,535	81,810	+36	+8
Machinery .....	88,183	94,593	107,395	+22	+14
Computer and electronic products .....	151,616	173,611	174,505	+15	<sup>3</sup>
Computer and peripheral equipment <sup>2</sup> .....	54,286	64,114	59,249	+9	-8
Communications equipment <sup>2</sup> .....	23,732	25,104	26,671	+12	+6
All other electronic products <sup>2</sup> .....	73,598	84,392	88,585	+20	+5
Electrical equipment, appliances, and components .....	41,696	44,524	47,081	+13	+6
Transportation equipment .....	178,903	277,384	281,215	+57	+1
Motor vehicles and parts <sup>2</sup> .....	98,979	188,498	187,879	+90	<sup>3</sup>
Aerospace products and parts <sup>2</sup> .....	61,660	68,412	72,169	+17	+5
Furniture and related products .....	14,824	18,000	19,795	+34	+10
Miscellaneous manufacturing .....	48,551	66,449	69,225	+43	<sup>3</sup>
All mining <sup>1</sup> .....	39,770	70,032	77,894	+96	+11
All wholesale trade <sup>1</sup> .....	622,034	759,951	850,954	+37	+12
All retail trade <sup>1</sup> .....	816,886	890,242	968,512	+19	+9
All information <sup>1</sup> .....	315,043	359,639	380,456	+21	+6
All professional and technical services <sup>1,4</sup> .....	155,035	170,498	184,510	+19	+8

<sup>1</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$5 million and over at the time of sample selection.

<sup>2</sup> Included in subsector above.

<sup>3</sup> Sampling variability precludes characterizing change.

<sup>4</sup> Except legal services.

**Table B -- Rates of Change in Profits Before Taxes**

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

Industry	Income before income taxes <sup>1</sup>				
	2Q 2020	1Q 2021	2Q 2021	Rate of change	
				2Q 2020 to 2Q 2021	1Q 2021 to 2Q 2021
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	46,522	247,647	298,826	+542	+21
All nondurable manufacturing .....	15,437	104,551	136,847	+787	+31
Food .....	8,718	13,669	14,581	+67	+7
Beverage and tobacco products .....	12,548	12,961	15,156	+21	+17
Textile mills and textile product mills .....	195	893	1,368	+602	+53
Apparel and leather products .....	(2,414)	2,659	3,795	<sup>4</sup>	+43
Paper .....	1,995	2,714	2,558	+28	-6
Printing and related support activities .....	(482)	666	1,038	<sup>4</sup>	+56
Petroleum and coal products .....	(15,230)	7,110	26,400	<sup>4</sup>	+271
Chemicals .....	9,425	59,437	63,384	+572	+7
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(2,345)	11,235	11,397	<sup>4</sup>	+1
Pharmaceuticals and medicines <sup>3</sup> .....	4,630	36,990	39,182	+746	+6
All other chemicals <sup>3</sup> .....	7,141	11,211	12,805	+79	+14
Plastics and rubber products .....	680	4,441	8,567	+1159	+93
All durable manufacturing .....	31,085	143,095	161,978	+421	+13
Wood products .....	1,439	5,608	10,232	+611	+82
Nonmetallic mineral products .....	1,956	2,351	5,880	+201	+150
Primary metals .....	(10,843)	7,406	12,441	<sup>4</sup>	+68
Iron, steel, and ferroalloys <sup>3</sup> .....	(1,156)	3,594	7,647	<sup>4</sup>	+113
Nonferrous metals <sup>3</sup> .....	499	3,350	4,069	+715	+21
Foundries <sup>3</sup> .....	(10,187)	463	725	<sup>4</sup>	+57
Fabricated metal products .....	3,869	9,254	11,885	+207	+28
Machinery .....	6,706	13,236	17,816	+166	+35
Computer and electronic products .....	33,503	62,577	64,251	+92	+3
Computer and peripheral equipment <sup>3</sup> .....	12,576	29,084	26,233	+109	-10
Communications equipment <sup>3</sup> .....	4,965	6,464	7,714	+55	+19
All other electronic products <sup>3</sup> .....	15,962	27,028	30,304	+90	+12
Electrical equipment, appliances, and components .....	223	1,824	3,536	+1488	+94
Transportation equipment .....	(9,494)	26,096	22,315	<sup>4</sup>	-14
Motor vehicles and parts <sup>3</sup> .....	(5,865)	16,334	12,261	<sup>4</sup>	-25
Aerospace products and parts <sup>3</sup> .....	(3,877)	7,844	7,975	<sup>4</sup>	+2
Furniture and related products .....	437	1,343	1,450	+232	<sup>5</sup>
Miscellaneous manufacturing .....	3,289	13,399	12,171	+270	<sup>5</sup>
All mining <sup>2</sup> .....	(48,598)	7,624	(414)	+99	<sup>4</sup>
All wholesale trade <sup>2</sup> .....	7,799	25,931	37,411	+380	+44
All retail trade <sup>2</sup> .....	47,635	57,310	82,529	+73	+44
All information <sup>2</sup> .....	44,271	91,165	94,935	+114	+4
All professional and technical services <sup>2,6</sup> .....	(2,221)	(34)	3,634	<sup>4</sup>	<sup>4</sup>

<sup>1</sup> Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$5 million and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Sampling variability precludes characterizing change.<sup>5</sup> Change from gain to loss or vice versa.<sup>6</sup> Except legal services.

**Table C -- Rates of Change in Profits After Taxes**

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

Industry	Income after income taxes <sup>1</sup>				
	2Q 2020	1Q 2021	2Q 2021	Rate of change	
				2Q 2020 to 2Q 2021	1Q 2021 to 2Q 2021
	(million dollars)			(percent)	
All manufacturing <sup>2</sup> .....	39,845	223,047	262,409	+559	+18
All nondurable manufacturing .....	11,081	95,447	116,827	+954	+22
Food .....	6,824	11,746	12,334	+81	+5
Beverage and tobacco products .....	10,245	11,376	12,503	+22	+10
Textile mills and textile product mills .....	180	782	1,195	+565	+53
Apparel and leather products .....	(2,291)	2,451	3,521	<sup>4</sup>	+44
Paper .....	1,888	2,456	2,399	+27	-2
Printing and related support activities .....	(492)	643	971	<sup>4</sup>	+51
Petroleum and coal products .....	(12,715)	6,757	20,760	<sup>4</sup>	+207
Chemicals .....	6,940	55,183	56,016	+707	+2
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(2,137)	10,596	9,866	<sup>4</sup>	-7
Pharmaceuticals and medicines <sup>3</sup> .....	3,359	34,786	34,999	+942	+1
All other chemicals <sup>3</sup> .....	5,719	9,801	11,152	+95	+14
Plastics and rubber products .....	501	4,053	7,128	+1322	+76
All durable manufacturing .....	28,764	127,600	145,583	+406	+14
Wood products .....	1,248	5,072	8,810	+606	+74
Nonmetallic mineral products .....	1,635	1,681	5,112	+213	+204
Primary metals .....	(10,842)	6,736	10,870	<sup>4</sup>	+61
Iron, steel, and ferroalloys <sup>3</sup> .....	(1,346)	3,037	6,587	<sup>4</sup>	+117
Nonferrous metals <sup>3</sup> .....	478	3,272	3,633	+660	+11
Foundries <sup>3</sup> .....	(9,974)	427	650	<sup>4</sup>	+52
Fabricated metal products .....	3,558	8,323	10,585	+197	+27
Machinery .....	5,709	12,052	15,553	+172	+29
Computer and electronic products .....	31,534	57,581	60,253	+91	+5
Computer and peripheral equipment <sup>3</sup> .....	11,854	26,954	25,222	+113	-6
Communications equipment <sup>3</sup> .....	4,638	5,536	6,814	+47	+23
All other electronic products <sup>3</sup> .....	15,042	25,091	28,218	+88	+12
Electrical equipment, appliances, and components .....	324	1,351	3,243	+900	+140
Transportation equipment .....	(7,422)	21,623	18,869	<sup>4</sup>	-13
Motor vehicles and parts <sup>3</sup> .....	(4,575)	13,906	10,268	<sup>4</sup>	-26
Aerospace products and parts <sup>3</sup> .....	(3,188)	6,101	6,821	<sup>4</sup>	+12
Furniture and related products .....	324	1,155	1,294	+300	+12
Miscellaneous manufacturing .....	2,697	12,027	10,995	+308	<sup>5</sup>
All mining <sup>2</sup> .....	(43,414)	6,823	(1,184)	+97	<sup>4</sup>
All wholesale trade <sup>2</sup> .....	5,673	22,047	32,353	+470	+47
All retail trade <sup>2</sup> .....	38,279	47,420	71,072	+86	+50
All information <sup>2</sup> .....	36,043	81,611	82,848	+130	+2
All professional and technical services <sup>2,6</sup> .....	(3,892)	(912)	2,148	<sup>4</sup>	<sup>4</sup>

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

<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$5 million and over at the time of sample selection.

<sup>3</sup> Included in subsector above.

<sup>4</sup> Sampling variability precludes characterizing change.

<sup>5</sup> Change from gain to loss or vice versa.

<sup>6</sup> Except legal services.

**Table D -- Profits per Dollar of Sales**

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

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(cents)					(cents)				
All manufacturing <sup>2</sup> .....	3.5	10.6	8.0	14.9	16.3	3.0	9.7	7.6	13.4	14.3
All nondurable manufacturing .....	2.4	7.8	2.0	13.2	15.3	1.7	7.1	2.2	12.1	13.0
Food .....	5.8	9.5	9.1	8.6	8.3	4.5	8.1	7.7	7.4	7.1
Beverage and tobacco products .....	24.2	23.4	28.4	25.8	27.5	19.7	19.5	23.9	22.6	22.7
Textile mills and textile product mills .....	2.6	9.5	9.4	9.8	12.4	2.4	8.3	7.9	8.6	10.8
Apparel and leather products .....	(18.7)	16.1	13.6	14.1	17.2	(17.7)	15.1	12.6	13.0	16.0
Paper .....	6.9	3.4	8.7	8.8	7.7	6.5	2.5	6.9	8.0	7.2
Printing and related support activities .....	(4.8)	2.4	2.8	6.0	8.6	(4.9)	1.4	2.4	5.8	8.0
Petroleum and coal products .....	(12.9)	(3.2)	(18.4)	3.4	11.0	(10.8)	(2.1)	(13.3)	3.3	8.6
Chemicals .....	4.3	10.4	2.2	23.3	21.8	3.1	10.0	1.8	21.7	19.3
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(5.1)	(1.9)	8.5	17.2	14.9	(4.6)	(2.0)	8.8	16.2	12.9
Pharmaceuticals and medicines <sup>3</sup> .....	4.1	12.7	(8.2)	28.5	27.5	3.0	12.8	(7.9)	26.8	24.6
All other chemicals <sup>3</sup> .....	11.3	17.3	19.2	18.8	17.9	9.1	15.4	16.6	16.5	15.6
Plastics and rubber products .....	1.7	10.2	8.7	8.8	15.3	1.2	8.5	7.6	8.0	12.7
All durable manufacturing .....	4.6	13.0	13.1	16.5	17.4	4.2	11.8	12.1	14.7	15.6
Wood products .....	6.4	10.5	10.8	19.2	24.9	5.5	9.4	9.1	17.4	21.4
Nonmetallic mineral products .....	7.0	12.7	8.8	8.3	16.1	5.9	11.4	8.2	6.0	14.0
Primary metals .....	(24.7)	5.5	4.5	12.2	16.6	(24.7)	4.8	4.5	11.1	14.5
Iron, steel, and ferrous alloys <sup>3</sup> .....	(5.0)	3.5	(1.2)	10.8	18.5	(5.8)	2.7	(0.2)	9.1	15.9
Nonferrous metals <sup>3</sup> .....	3.1	9.4	11.5	15.0	14.9	2.9	8.8	10.3	14.7	13.3
Foundries <sup>3</sup> .....	(232.0)	1.4	6.8	8.7	11.9	(227.0)	1.0	6.3	8.0	10.6
Fabricated metal products .....	6.4	9.8	9.0	12.3	14.5	5.9	9.1	8.1	11.0	12.9
Machinery .....	7.6	12.2	10.7	14.0	16.6	6.5	10.4	10.1	12.7	14.5
Computer and electronic products .....	22.1	27.2	36.2	36.0	36.8	20.8	25.5	34.0	33.2	34.5
Computer and peripheral equipment <sup>3</sup> .....	23.2	25.9	44.6	45.4	44.3	21.8	25.3	41.6	42.0	42.6
Communications equipment <sup>3</sup> .....	20.9	32.6	24.8	25.8	28.9	19.5	29.3	22.6	22.1	25.6
All other electronic products <sup>3</sup> .....	21.7	26.4	32.7	32.0	34.2	20.4	24.5	31.3	29.7	31.9
Electrical equipment, appliances, and components .....	0.5	5.7	16.4	4.1	7.5	0.8	5.2	15.0	3.0	6.9
Transportation equipment .....	(5.3)	7.5	0.6	9.4	7.9	(4.2)	6.7	0.4	7.8	6.7
Motor vehicles and parts <sup>3</sup> .....	(5.9)	7.8	2.0	8.7	6.5	(4.6)	6.8	2.1	7.4	5.5
Aerospace products and parts <sup>3</sup> .....	(6.3)	6.0	(6.0)	11.5	11.1	(5.2)	5.5	(6.6)	8.9	9.5
Furniture and related products .....	3.0	11.2	10.3	7.5	7.3	2.2	9.9	9.0	6.4	6.5
Miscellaneous manufacturing .....	6.8	17.9	18.2	20.2	17.6	5.6	15.8	16.5	18.1	15.9
All mining <sup>2</sup> .....	(122.0)	(47.6)	(10.1)	10.9	(0.5)	(109.0)	(41.8)	(7.5)	9.7	(1.5)
All wholesale trade <sup>2</sup> .....	1.3	1.7	2.1	3.4	4.4	0.9	1.6	1.9	2.9	3.8
All retail trade <sup>2</sup> .....	5.8	6.0	4.7	6.4	8.5	4.7	5.1	3.9	5.3	7.3
All information <sup>2</sup> .....	14.1	18.7	17.1	25.4	25.0	11.4	16.3	14.6	22.7	21.8
All professional and technical services <sup>2,4</sup> .....	(1.4)	3.0	3.5	0.0	2.0	(2.5)	2.9	2.1	(0.5)	1.2

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$5 million and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Except legal services.

**Table E -- Profits per Dollar of Sales**  
For Corporations in the NAICS Manufacturing Sector,  
By Size of Total Assets

Size of total assets	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(cents)					(cents)				
All manufacturing .....	3.5	10.6	8.0	14.9	16.3	3.0	9.7	7.6	13.4	14.3
Under \$10 million <sup>2</sup> .....	6.7	10.0	5.1	11.3	13.0	6.2	10.0	4.3	10.8	12.4
\$10 million to less than \$25 million .....	7.1	8.7	6.9	10.8	12.3	6.7	7.8	6.3	10.2	11.0
\$25 million to less than \$50 million .....	3.4	7.1	5.5	7.2	10.1	2.9	6.5	4.9	6.6	9.2
\$50 million to less than \$100 million .....	5.0	7.1	5.4	7.6	10.2	4.7	6.7	4.9	7.1	9.4
\$100 million to less than \$250 million .....	3.1	7.5	5.4	7.1	10.5	2.4	6.7	4.7	6.1	9.3
\$250 million to less than \$1 billion .....	0.4	4.4	5.2	6.9	8.5	0.0	3.5	4.5	6.1	7.6
\$1 billion to less than \$5 billion .....	4.1	8.8	8.5	9.8	10.8	3.2	7.6	7.6	8.4	9.3
\$5 billion and over .....	3.3	12.3	8.6	18.1	19.4	2.9	11.3	8.4	16.3	17.0
All durable manufacturing .....	4.6	13.0	13.1	16.5	17.4	4.2	11.8	12.1	14.7	15.6
Under \$10 million <sup>2</sup> .....	6.4	10.4	6.3	11.3	12.9	5.9	10.7	5.9	10.6	12.3
\$10 million to less than \$25 million .....	7.8	9.3	7.1	11.3	12.8	7.3	8.8	6.6	10.6	11.3
\$25 million to less than \$50 million .....	3.3	7.3	4.0	7.4	10.7	3.1	6.6	3.4	6.7	9.8
\$50 million to less than \$100 million .....	3.9	6.8	4.2	7.8	14.0	3.4	6.5	3.7	7.4	13.4
\$100 million to less than \$250 million .....	0.9	7.9	4.8	8.5	12.1	0.3	7.2	4.0	7.2	10.8
\$250 million to less than \$1 billion .....	(0.8)	3.9	5.4	6.8	9.3	(1.0)	3.0	4.6	5.9	8.3
\$1 billion to less than \$5 billion .....	4.1	10.2	9.5	10.3	11.4	3.6	9.0	8.5	8.7	9.6
\$5 billion and over .....	5.4	16.3	16.9	21.3	21.7	5.2	14.8	15.9	19.1	19.6
All nondurable manufacturing .....	2.4	7.8	2.0	13.2	15.3	1.7	7.1	2.2	12.1	13.0
Under \$10 million <sup>2</sup> .....	7.4	9.2	2.7	11.5	13.1	6.8	8.7	1.2	11.0	12.4
\$10 million to less than \$25 million .....	6.1	7.8	6.5	9.9	11.5	5.6	6.2	5.8	9.3	10.7
\$25 million to less than \$50 million .....	3.5	6.9	9.0	6.9	8.7	2.7	6.3	8.2	6.3	8.0
\$50 million to less than \$100 million .....	6.3	7.4	6.7	7.4	5.7	6.1	6.9	6.1	6.7	4.6
\$100 million to less than \$250 million .....	5.3	7.1	6.1	5.7	8.9	4.4	6.2	5.4	5.0	7.9
\$250 million to less than \$1 billion .....	1.9	5.1	5.0	6.9	7.3	1.3	4.3	4.3	6.4	6.6
\$1 billion to less than \$5 billion .....	4.1	6.6	6.8	9.0	9.9	2.6	5.2	6.0	7.8	8.7
\$5 billion and over .....	1.5	8.3	0.2	15.1	17.6	1.0	7.8	0.8	13.8	14.9

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

<sup>2</sup> Excludes manufacturing corporations with less than \$5 million in total assets at the time of sample selection.



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

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

Industry	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(percent)					(percent)				
All manufacturing <sup>2</sup> .....	4.0	14.1	11.1	20.3	23.7	3.4	12.8	10.5	18.3	20.9
All nondurable manufacturing .....	2.7	9.6	2.5	17.6	22.3	1.9	8.8	2.8	16.1	19.1
Food .....	9.3	14.8	14.8	13.9	14.3	7.3	12.6	12.6	12.0	12.1
Beverage and tobacco products .....	21.4	21.5	24.2	21.1	23.9	17.5	18.0	20.4	18.5	19.7
Textile mills and textile product mills .....	3.0	12.9	13.2	13.8	20.5	2.7	11.2	11.2	12.1	17.9
Apparel and leather products .....	(32.2)	37.4	32.4	29.1	39.1	(30.6)	35.1	29.9	26.8	36.3
Paper .....	11.3	5.9	15.7	15.5	13.8	10.7	4.4	12.5	14.0	13.0
Printing and related support activities .....	(20.5)	11.4	13.1	22.8	34.5	(20.9)	6.5	11.0	22.0	32.3
Petroleum and coal products .....	(11.1)	(3.8)	(23.9)	5.5	19.9	(9.3)	(2.5)	(17.4)	5.2	15.7
Chemicals .....	4.1	10.4	2.3	24.7	25.6	3.0	10.0	1.9	22.9	22.6
Basic chemicals, resins, and synthetics <sup>3</sup> .....	(4.2)	(1.8)	9.0	19.5	19.4	(3.9)	(2.0)	9.4	18.4	16.8
Pharmaceuticals and medicines <sup>3</sup> .....	3.8	12.3	(8.9)	29.1	29.8	2.7	12.4	(8.6)	27.4	26.6
All other chemicals <sup>3</sup> .....	13.5	18.3	20.2	19.9	22.3	10.8	16.3	17.5	17.4	19.4
Plastics and rubber products .....	2.7	19.4	16.0	15.9	28.9	2.0	16.2	14.0	14.5	24.1
All durable manufacturing .....	5.4	18.5	19.2	22.8	25.1	5.0	16.8	17.8	20.4	22.5
Wood products .....	14.3	27.2	27.9	43.0	70.1	12.4	24.3	23.5	38.8	60.4
Nonmetallic mineral products .....	7.9	16.6	10.7	8.6	22.6	6.6	14.9	10.0	6.2	19.6
Primary metals .....	(28.7)	7.0	6.1	18.5	29.2	(28.7)	6.1	6.1	16.8	25.5
Iron, steel, and ferrous alloys <sup>3</sup> .....	(9.1)	6.8	(2.5)	26.0	50.9	(10.6)	5.2	(0.3)	22.0	43.8
Nonferrous metals <sup>3</sup> .....	3.2	10.8	14.0	19.6	21.7	3.1	10.1	12.5	19.1	19.4
Foundries <sup>3</sup> .....	(106.0)	0.7	3.9	5.1	8.2	(104.0)	0.5	3.6	4.7	7.3
Fabricated metal products .....	11.4	19.1	17.0	24.8	30.9	10.5	17.8	15.3	22.3	27.5
Machinery .....	9.9	17.1	14.4	18.8	24.4	8.4	14.6	13.7	17.1	21.3
Computer and electronic products .....	17.8	23.7	35.2	31.3	31.4	16.7	22.2	33.2	28.8	29.4
Computer and peripheral equipment <sup>3</sup> .....	45.5	58.0	127.9	105.7	103.9	42.9	56.6	119.3	98.0	99.9
Communications equipment <sup>3</sup> .....	21.9	33.9	28.9	26.0	30.4	20.5	30.5	26.3	22.2	26.8
All other electronic products <sup>3</sup> .....	11.6	15.5	19.7	18.3	19.7	10.9	14.4	18.9	17.0	18.3
Electrical equipment, appliances, and components .....	0.8	9.2	26.3	6.6	12.3	1.2	8.4	24.0	4.9	11.3
Transportation equipment .....	(9.3)	19.3	1.7	22.8	18.6	(7.3)	17.2	1.2	18.9	15.8
Motor vehicles and parts <sup>3</sup> .....	(9.0)	21.6	5.8	21.7	15.4	(7.0)	18.9	5.8	18.5	12.9
Aerospace products and parts <sup>3</sup> .....	(14.3)	13.9	(15.3)	27.9	28.0	(11.7)	12.9	(16.8)	21.7	23.9
Furniture and related products .....	9.1	39.4	34.8	26.0	27.5	6.7	34.8	30.4	22.4	24.6
Miscellaneous manufacturing .....	4.0	12.8	14.3	14.7	13.1	3.3	11.3	12.9	13.2	11.9
All mining <sup>2</sup> .....	(57.0)	(30.1)	(6.9)	8.6	(0.5)	(50.9)	(26.4)	(5.2)	7.7	(1.3)
All wholesale trade <sup>2</sup> .....	6.0	9.3	11.7	18.4	25.2	4.4	8.3	10.4	15.7	21.8
All retail trade <sup>2</sup> .....	30.1	30.4	24.6	31.6	42.9	24.2	25.5	20.5	26.1	37.0
All information <sup>2</sup> .....	12.1	16.5	16.2	22.6	22.9	9.9	14.4	13.8	20.2	20.0
All professional and technical services <sup>2,4</sup> .....	(1.5)	3.2	3.7	0.0	2.1	(2.7)	3.1	2.2	(0.5)	1.2

<sup>1</sup> Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.<sup>2</sup> Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$5 million and over at the time of sample selection.<sup>3</sup> Included in subsector above.<sup>4</sup> Except legal services.

**Table G -- Annual Rates of Profit on Stockholders' Equity**  
For Corporations in the NAICS Manufacturing Sector,  
By Size of Total Assets

Size of total assets	Income before income taxes <sup>1</sup>					Income after income taxes <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(percent)					(percent)				
All manufacturing .....	4.0	14.1	11.1	20.3	23.7	3.4	12.8	10.5	18.3	20.9
Under \$10 million <sup>2</sup> .....	23.3	39.4	19.8	39.9	50.0	21.6	39.4	16.8	37.9	47.6
\$10 million to less than \$25 million .....	17.9	24.5	19.0	29.1	36.2	16.8	21.8	17.3	27.4	32.6
\$25 million to less than \$50 million .....	7.4	19.9	15.4	19.4	28.1	6.3	18.2	13.7	17.6	25.7
\$50 million to less than \$100 million .....	12.3	19.4	14.4	19.9	29.9	11.6	18.4	13.0	18.5	27.5
\$100 million to less than \$250 million .....	6.2	17.4	12.9	16.0	24.8	4.7	15.5	11.2	13.8	22.1
\$250 million to less than \$1 billion .....	0.7	9.0	11.3	14.3	20.4	0.0	7.2	9.7	12.8	18.2
\$1 billion to less than \$5 billion .....	5.8	13.7	13.6	15.4	18.4	4.5	11.8	12.2	13.2	15.8
\$5 billion and over .....	3.1	13.7	10.2	21.2	24.1	2.7	12.6	9.9	19.1	21.1
All durable manufacturing .....	5.4	18.5	19.2	22.8	25.1	5.0	16.8	17.8	20.4	22.5
Under \$10 million <sup>2</sup> .....	21.4	38.7	23.0	37.6	48.0	19.8	39.6	21.5	35.5	45.8
\$10 million to less than \$25 million .....	17.8	24.4	18.9	29.3	35.9	16.8	23.0	17.4	27.6	31.7
\$25 million to less than \$50 million .....	6.6	19.4	10.9	19.8	30.3	6.1	17.8	9.5	18.0	27.7
\$50 million to less than \$100 million .....	8.3	16.9	10.7	20.4	39.5	7.3	16.2	9.5	19.3	37.7
\$100 million to less than \$250 million .....	1.8	17.5	10.8	18.3	26.6	0.5	15.9	9.1	15.6	23.7
\$250 million to less than \$1 billion .....	(1.4)	8.0	12.1	14.3	23.5	(1.7)	6.2	10.4	12.5	21.0
\$1 billion to less than \$5 billion .....	5.5	15.8	15.1	16.0	19.7	4.8	14.0	13.7	13.6	16.7
\$5 billion and over .....	5.1	19.4	21.1	24.8	25.2	4.9	17.6	19.8	22.2	22.8
All nondurable manufacturing .....	2.7	9.6	2.5	17.6	22.3	1.9	8.8	2.8	16.1	19.1
Under \$10 million <sup>2</sup> .....	28.4	41.1	12.1	45.5	55.2	26.3	38.9	5.2	43.7	52.3
\$10 million to less than \$25 million .....	18.1	24.6	19.2	28.6	36.9	16.9	19.5	17.0	26.8	34.2
\$25 million to less than \$50 million .....	9.0	21.0	26.0	18.3	23.4	6.9	19.1	23.7	16.6	21.6
\$50 million to less than \$100 million .....	18.1	22.9	18.8	19.3	17.4	17.7	21.4	17.1	17.6	14.3
\$100 million to less than \$250 million .....	11.2	17.3	15.3	13.4	22.7	9.4	15.0	13.5	11.8	20.2
\$250 million to less than \$1 billion .....	3.6	10.5	10.0	14.2	15.9	2.4	8.9	8.6	13.2	14.3
\$1 billion to less than \$5 billion .....	6.2	10.3	11.0	14.4	16.1	3.9	8.2	9.7	12.5	14.2
\$5 billion and over .....	1.4	8.7	0.2	17.8	23.0	0.9	8.1	0.9	16.4	19.5

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

<sup>2</sup> Excludes manufacturing corporations with less than \$5 million in total assets at the time of sample selection.

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	12.8	11.7	8.4	7.7
2008 Q1.....	19.4	15.2	9.6	7.5	2019 Q1.....	14.4	12.8	10.1	9.0
Q2.....	18.5	14.2	8.3	6.3	Q2.....	13.9	12.0	9.4	8.1
Q3.....	21.6	16.2	9.8	7.4	Q3.....	14.5	13.2	9.9	9.0
Q4.....	(11.8)	(13.8)	(5.6)	(6.6)	Q4.....	12.0	11.6	8.4	8.1
2009 Q1.....	7.8	5.5	4.3	3.0	2020 Q1.....	9.6	9.0	7.2	6.7
Q2.....	14.2	11.2	6.1	4.8	Q2.....	4.0	3.4	3.5	3.0
Q3.....	17.0	13.8	9.4	7.6	Q3.....	14.1	12.8	10.6	9.7
Q4.....	14.7	12.6	8.2	7.0	Q4.....	11.1	10.5	8.0	7.6
2010 Q1.....	18.2	14.2	10.3	8.0	2021 Q1.....	20.3	18.3	14.9	13.4
Q2.....	18.2	15.0	9.7	8.0	Q2.....	23.7	20.9	16.3	14.3
Q3.....	19.3	15.8	10.6	8.7	Q3.....				
Q4.....	17.8	15.0	10.0	8.4	Q4.....				

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

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

**Table I -- Historical Rates of Return**  
For Corporations in the NAICS Mining Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	7.4	6.9	10.3	9.6
2008 Q1.....	19.9	15.3	26.0	19.9	2019 Q1.....	1.7	2.4	2.6	3.7
Q2.....	16.7	12.6	19.6	14.8	Q2.....	6.5	5.6	9.6	8.3
Q3.....	49.1	35.5	64.6	46.6	Q3.....	3.6	2.6	5.6	4.0
Q4.....	(43.5)	(33.5)	(67.4)	(51.9)	Q4.....	(19.7)	(18.2)	(30.5)	(28.2)
2009 Q1.....	(35.2)	(23.3)	(63.2)	(41.7)	2020 Q1.....	(80.7)	(77.5)	(120.0)	(115.0)
Q2.....	3.9	3.5	7.4	6.6	Q2.....	(57.0)	(50.9)	(122.0)	(109.0)
Q3.....	6.0	5.5	11.1	10.2	Q3.....	(30.1)	(26.4)	(47.6)	(41.8)
Q4.....	8.2	7.1	14.3	12.4	Q4.....	(6.9)	(5.2)	(10.1)	(7.5)
2010 Q1.....	19.1	14.3	33.3	24.9	2021 Q1.....	8.6	7.7	10.9	9.7
Q2.....	12.6	10.3	23.5	19.1	Q2.....	(0.5)	(1.3)	(0.5)	(1.5)
Q3.....	15.3	12.9	27.8	23.3	Q3.....				
Q4.....	7.7	7.1	13.8	12.7	Q4.....				

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

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

**Table J -- Historical Rates of Return**  
For Corporations in the NAICS Wholesale Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	14.0	13.9	2.3	2.2
2008 Q1.....	13.2	8.8	1.8	1.2	2019 Q1.....	8.7	8.1	1.6	1.4
Q2.....	18.1	13.5	2.4	1.8	Q2.....	14.4	12.1	2.5	2.1
Q3.....	17.1	12.6	2.3	1.7	Q3.....	8.7	7.0	1.5	1.2
Q4.....	(7.1)	(8.9)	(1.0)	(1.3)	Q4.....	10.9	8.4	1.9	1.5
2009 Q1.....	0.2	(1.3)	0.0	(0.2)	2020 Q1.....	2.4	1.8	0.4	0.3
Q2.....	8.3	5.6	1.3	0.9	Q2.....	6.0	4.4	1.3	0.9
Q3.....	10.0	7.3	1.5	1.1	Q3.....	9.3	8.3	1.7	1.6
Q4.....	13.9	9.4	2.0	1.4	Q4.....	11.7	10.4	2.1	1.9
2010 Q1.....	11.0	7.8	1.7	1.2	2021 Q1.....	18.4	15.7	3.4	2.9
Q2.....	15.7	11.2	2.4	1.7	Q2.....	25.2	21.8	4.4	3.8
Q3.....	15.5	11.2	2.3	1.7	Q3.....				
Q4.....	13.7	9.6	2.0	1.4	Q4.....				

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

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

**Table K -- Historical Rates of Return**  
For Corporations in the NAICS Retail Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	20.7	15.8	3.6	2.8
2008 Q1.....	19.2	11.5	3.7	2.2	2019 Q1.....	23.1	18.6	4.5	3.6
Q2.....	19.7	12.5	3.7	2.3	Q2.....	24.1	19.3	4.5	3.6
Q3.....	13.5	8.3	2.6	1.6	Q3.....	19.6	15.7	3.8	3.0
Q4.....	2.3	(3.6)	0.4	(0.6)	Q4.....	25.1	20.3	4.6	3.7
2009 Q1.....	14.9	8.0	2.9	1.6	2020 Q1.....	11.7	9.0	2.3	1.8
Q2.....	20.4	13.3	4.1	2.7	Q2.....	30.1	24.2	5.8	4.7
Q3.....	18.1	11.5	3.7	2.3	Q3.....	30.4	25.5	6.0	5.1
Q4.....	29.0	21.8	5.8	4.4	Q4.....	24.6	20.5	4.7	3.9
2010 Q1.....	21.7	14.3	4.6	3.0	2021 Q1.....	31.6	26.1	6.4	5.3
Q2.....	22.5	15.0	4.7	3.1	Q2.....	42.9	37.0	8.5	7.3
Q3.....	18.1	12.1	3.8	2.5	Q3.....				
Q4.....	27.8	19.7	5.4	3.8	Q4.....				

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

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

**Table 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		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)	
2009 Q1.....	NA	NA	NA	NA	2020 Q1.....	11.7	9.4	12.6	10.1
Q2.....	NA	NA	NA	NA	Q2.....	12.1	9.9	14.1	11.4
Q3.....	NA	NA	NA	NA	Q3.....	16.5	14.4	18.7	16.3
Q4.....	16.0	11.7	11.7	8.6	Q4.....	16.2	13.8	17.1	14.6
2010 Q1.....	17.6	10.8	13.6	8.4	2021 Q1.....	22.6	20.2	25.4	22.7
Q2.....	19.6	14.8	15.0	11.3	Q2.....	22.9	20.0	25.0	21.8
Q3.....	19.0	18.3	15.1	14.6	Q3.....				
Q4.....	15.9	11.5	12.2	8.8	Q4.....				
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.....	19.0	17.6	17.6	16.3					
2019 Q1.....	14.5	11.8	14.7	12.0					
Q2.....	19.5	18.0	19.6	18.1					
Q3.....	15.8	13.8	16.5	14.4					
Q4.....	19.0	17.8	19.1	17.9					

**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		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)	
2009 Q1.....	NA	NA	NA	NA	2020 Q1.....	(6.6)	(7.2)	(6.0)	(6.6)
Q2.....	NA	NA	NA	NA	Q2.....	(1.5)	(2.7)	(1.4)	(2.5)
Q3.....	NA	NA	NA	NA	Q3.....	3.2	3.1	3.0	2.9
Q4.....	14.8	11.5	9.3	7.2	Q4.....	3.7	2.2	3.5	2.1
2010 Q1.....	9.3	6.6	6.0	4.2	2021 Q1.....	0.0	(0.5)	0.0	(0.5)
Q2.....	16.3	12.3	10.0	7.5	Q2.....	2.1	1.2	2.0	1.2
Q3.....	14.6	10.5	8.8	6.4	Q3.....				
Q4.....	16.0	13.2	9.3	7.7	Q4.....				
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.....	1.3	1.8	1.0	1.4					
2019 Q1.....	1.5	0.7	1.3	0.6					
Q2.....	5.2	3.3	4.1	2.6					
Q3.....	1.3	0.2	1.1	0.2					
Q4.....	5.5	3.8	4.7	3.2					



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

Size of total assets	Manufacturing <sup>1</sup>			Mining <sup>2</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>5</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>6</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	11,974,055	100	5,175	838,994	100	294
Under \$10 million .....	79,141	1	1,101	77	0	3
\$10 million and over .....	11,894,914	99	4,074	838,917	100	291
\$10 million to less than \$25 million .....	151,664	1	1,229	717	0	13
\$25 million to less than \$50 million .....	97,750	1	508	1,099	0	9
\$50 million to less than \$100 million .....	134,527	1	592	7,381	1	39
\$100 million to less than \$250 million .....	165,794	1	420	13,433	2	45
\$250 million to less than \$1 billion .....	380,984	3	452	46,967	6	84
\$1 billion and over .....	10,964,195	92	873	769,321	92	101
	Wholesale Trade <sup>2</sup>			Retail Trade <sup>2</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>7</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>8</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	1,701,677	100	1,343	2,206,381	100	11
Under \$10 million .....	51	0	5	45	0	11
\$10 million and over .....	1,701,626	100	1,338	2,206,337	100	534
\$10 million to less than \$25 million .....	596	0	13	3,048	0	36
\$25 million to less than \$50 million .....	29,623	2	292	7,988	0	70
\$50 million to less than \$100 million .....	47,688	3	275	28,139	1	123
\$100 million to less than \$250 million .....	112,753	7	301	37,831	2	92
\$250 million to less than \$1 billion .....	209,425	12	221	114,687	5	95
\$1 billion and over .....	1,301,540	77	236	2,014,644	91	118
	Information <sup>2</sup>			Professional and Technical Services <sup>2,3</sup>		
	Total assets <sup>4</sup>		Number of active corps. in sample <sup>9</sup>	Total assets <sup>4</sup>		Number of active corps. in sample <sup>10</sup>
	Million dollars	Percent		Million dollars	Percent	
All asset sizes .....	4,245,133	100	519	1,657,140	100	911
Under \$10 million .....	33	0	3	118	0	8
\$10 million and over .....	4,245,100	100	516	1,657,022	100	903
\$10 million to less than \$25 million .....	335	0	8	851	0	14
\$25 million to less than \$50 million .....	4,202	0	38	11,443	1	115
\$50 million to less than \$100 million .....	19,642	1	113	17,445	1	96
\$100 million to less than \$250 million .....	30,640	1	79	70,586	4	189
\$250 million to less than \$1 billion .....	113,022	3	115	172,987	10	239
\$1 billion and over .....	4,077,259	96	163	1,383,709	84	250

<sup>1</sup> Includes manufacturing corporations with total assets of \$5 million and over at the time of sample selection.

<sup>2</sup> Includes mining, wholesale trade, retail trade, information, and professional and technical services corporations with total assets of \$50 million and over at the time of sample selection.

<sup>3</sup> Except legal services.

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

<sup>5</sup> Manufacturing sample was drawn from a universe of approximately 31,969.

<sup>6</sup> Mining sample was drawn from a universe of approximately 566.

<sup>7</sup> Wholesale trade sample was drawn from a universe of approximately 3,177.

<sup>8</sup> Retail trade sample was drawn from a universe of approximately 1,593.

<sup>9</sup> Information sample was drawn from a universe of approximately 1,098.

<sup>10</sup> Professional and technical services sample was drawn from a universe of approximately 2,118.

<sup>11</sup> Withheld to avoid disclosing the data of individual companies.

**Table O -- Sampling Variability**

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

Industry	Relative standard error <sup>1</sup>				Standard error <sup>1</sup>
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
		(percent)			(million dollars)
All manufacturing .....	0.6	0.5	0.6	0.3	895
All nondurable manufacturing .....	0.9	0.7	1.0	0.4	666
Food .....	1.5	1.6	1.5	0.7	131
Beverage and tobacco products .....	2.5	2.4	2.3	0.7	332
Textile mills and textile product mills .....	1.9	1.0	1.6	1.0	24
Apparel and leather products .....	2.0	1.7	2.6	1.2	61
Paper .....	3.4	2.6	4.4	2.3	64
Printing and related support activities .....	1.9	1.6	2.1	1.0	26
Petroleum and coal products .....	0.3	0.2	0.5	0.2	51
Chemicals .....	0.8	0.8	1.0	0.4	76
Basic chemicals, resins, and synthetics <sup>2</sup> .....	1.0	0.8	1.3	0.6	45
Pharmaceuticals and medicines <sup>2</sup> .....	0.6	0.8	0.8	0.3	51
All other chemicals <sup>2</sup> .....	1.4	1.2	1.5	0.5	125
Plastics and rubber products .....	2.6	1.9	2.5	1.2	190
All durable manufacturing .....	0.6	0.5	0.6	0.4	758
Wood products .....	1.9	1.5	2.1	1.2	200
Nonmetallic mineral products .....	1.4	0.9	1.0	0.6	84
Primary metals .....	1.3	1.0	1.8	0.7	105
Iron, steel, and ferroalloys <sup>2</sup> .....	3.7	2.9	4.1	2.5	137
Nonferrous metals <sup>2</sup> .....	4.7	3.3	4.0	1.9	141
Foundries <sup>2</sup> .....	2.3	3.4	1.8	0.9	9
Fabricated metal products .....	2.1	2.1	2.2	1.5	215
Machinery .....	2.8	2.8	3.6	1.8	251
Computer and electronic products .....	1.3	0.8	2.3	0.6	219
Computer and peripheral equipment <sup>2</sup> .....	0.3	0.4	0.9	0.2	11
Communications equipment <sup>2</sup> .....	0.7	0.7	1.2	0.5	33
All other electronic products <sup>2</sup> .....	2.5	1.1	3.1	0.9	187
Electrical equipment, appliances, and components .....	2.1	1.7	2.1	1.3	104
Transportation equipment .....	0.5	0.5	0.3	0.2	64
Motor vehicles and parts <sup>2</sup> .....	0.8	0.8	1.1	0.5	80
Aerospace products and parts <sup>2</sup> .....	0.6	0.9	0.4	0.4	33
Furniture and related products .....	5.8	4.1	6.5	3.7	128
Miscellaneous manufacturing .....	13.0	8.8	11.7	4.7	1,249
All mining .....	0.3	0.2	0.2	0.2	51
All wholesale trade .....	0.7	0.8	0.8	0.6	359
All retail trade .....	1.0	0.6	1.1	0.8	588
All information .....	0.9	0.4	0.9	0.5	45
All professional and technical services <sup>3</sup> .....	1.2	1.0	1.2	0.3	1,084

<sup>1</sup> The relative standard error (RSE) for the item "Income before income taxes" is more volatile than for the other items shown on this table. This is due in part to the fact that "Income before income taxes" can be negative. Aggregation of positive and negative values may result in totals which approach zero and cause the RSE's to rapidly increase. Therefore, the standard error (SE) is provided as a measure of precision for this item and should show consistency from quarter to quarter. For information on the meaning and use of the RSE and SE, see the Survey Methodology section in the Introduction.

<sup>2</sup> Included in subsector above.

<sup>3</sup> Except legal services.

**Table P -- Seasonally Adjusted Net Sales and Net Income After Tax**  
For Corporations in the NAICS Manufacturing Sector <sup>1</sup>

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
<b>All manufacturing:</b>								
2010 .....	1,387,638	1,427,352	1,455,698	1,483,858	110,335	107,859	123,653	135,759
2011 .....	1,575,152	1,621,046	1,640,146	1,646,266	146,613	153,991	146,994	146,488
2012 .....	1,695,319	1,655,155	1,644,090	1,672,175	148,048	148,118	133,558	134,108
2013 .....	1,676,495	1,670,162	1,688,951	1,704,930	153,802	145,068	144,679	157,420
2014 .....	1,702,968	1,736,006	1,750,577	1,708,716	141,950	154,835	159,502	151,775
2015 .....	1,606,452	1,638,661	1,613,233	1,572,040	125,893	124,330	135,517	120,103
2016 .....	1,536,299	1,562,380	1,563,172	1,585,410	123,462	130,661	148,336	138,675
2017 .....	1,626,022	1,616,049	1,625,179	1,684,564	149,977	139,833	146,112	113,672
2018 .....	1,719,644	1,739,697	1,760,098	1,749,110	156,096	178,982	151,816	149,242
2019 .....	1,705,835	1,719,343	1,716,178	1,693,312	153,761	135,292	143,611	152,040
2020 .....	1,633,971	1,301,011	1,531,385	1,629,889	110,793	32,918	137,621	138,989
2021 .....	1,728,416	1,800,502			228,361	255,215		
<b>All nondurable manufacturing:</b>								
2010 .....	742,652	752,827	762,406	790,745	62,649	47,027	64,252	71,742
2011 .....	857,704	902,725	900,273	895,962	77,878	83,515	77,432	71,713
2012 .....	914,847	878,243	875,856	897,375	75,904	78,149	73,009	77,151
2013 .....	898,551	877,936	893,496	894,761	81,433	75,984	71,077	79,332
2014 .....	891,798	910,096	902,050	854,941	71,214	77,765	77,825	73,762
2015 .....	765,062	794,175	767,818	736,904	65,838	55,485	68,483	51,805
2016 .....	704,223	729,734	736,530	757,363	59,369	63,363	73,632	72,086
2017 .....	779,729	770,973	780,506	818,357	70,325	65,317	65,183	75,572
2018 .....	825,998	833,804	854,796	844,329	74,940	75,650	68,765	60,498
2019 .....	809,951	832,034	819,203	818,696	67,775	63,949	59,793	63,371
2020 .....	788,538	628,379	708,156	751,549	42,339	8,781	41,141	29,792
2021 .....	818,813	874,426			94,429	114,367		
<b>All durable manufacturing:</b>								
2010 .....	644,986	674,525	693,292	693,113	47,686	60,832	59,401	64,017
2011 .....	717,448	718,321	739,873	750,304	68,735	70,476	69,562	74,775
2012 .....	780,472	776,912	768,234	774,800	72,144	69,969	60,549	56,957
2013 .....	777,944	792,226	795,455	810,169	72,369	69,084	73,602	78,088
2014 .....	811,170	825,910	848,527	853,775	70,736	77,070	81,677	78,013
2015 .....	841,390	844,486	845,415	835,136	60,055	68,845	67,034	68,298
2016 .....	832,076	832,646	826,642	828,047	64,093	67,298	74,704	66,589
2017 .....	846,293	845,076	844,673	866,207	79,652	74,516	80,929	38,100
2018 .....	893,646	905,893	905,302	904,781	81,156	103,332	83,051	88,744
2019 .....	895,884	887,309	896,975	874,616	85,986	71,343	83,818	88,669
2020 .....	845,433	672,632	823,229	878,340	68,454	24,137	96,480	109,197
2021 .....	909,603	926,076			133,932	140,848		

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

**Table Q -- Seasonally Adjusted Net Sales**  
For Corporations in the NAICS Wholesale Trade Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Industry group and year	Net sales			
	Q1	Q2	Q3	Q4
	(million dollars)			
All Wholesale				
2010 .....	443,181	451,667	464,836	485,850
2011 .....	512,418	520,421	532,470	524,574
2012 .....	553,499	549,799	553,327	561,299
2013 .....	573,227	581,526	581,247	592,191
2014 .....	601,117	620,546	635,895	636,690
2015 .....	617,434	622,123	622,417	614,892
2016 .....	607,493	613,286	622,817	637,675
2017 .....	662,230	668,635	674,188	685,529
2018 .....	702,180	705,468	709,631	706,353
2019 .....	689,871	701,577	707,470	714,951
2020 .....	711,676	617,128	705,811	750,509
2021 .....	782,204	846,077		

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

<sup>2</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxiii or at the QFR website

**Table R -- Seasonally Adjusted Net Sales and Net Income After Tax**  
 For Corporations in the NAICS Retail Trade SubSectors 448 and 452, and All Other Retail Trade Subsectors,  
 Total Assets \$50 Million and Over <sup>1 2</sup>

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Retail								
2010 .....	532,285	534,466	540,384	549,987	16,645	17,239	14,954	19,061
2011 .....	567,960	584,884	586,257	585,275	17,044	18,355	17,181	16,515
2012 .....	605,303	597,742	602,209	609,752	16,676	19,745	16,559	20,603
2013 .....	622,595	626,455	634,205	639,952	17,383	21,735	18,754	22,828
2014 .....	646,825	658,123	662,453	666,745	14,724	20,985	17,485	20,908
2015 .....	659,837	672,121	680,989	679,860	23,172	21,827	19,546	23,563
2016 .....	690,164	695,830	704,632	712,502	20,289	22,636	22,903	28,378
2017 .....	717,953	719,785	733,148	745,027	18,929	21,749	18,280	29,708
2018 .....	759,270	765,760	771,551	783,168	24,276	20,659	23,658	20,651
2019 .....	777,100	787,601	797,332	810,965	27,906	28,858	24,794	29,501
2020 .....	802,845	814,726	859,054	873,620	14,305	38,577	43,877	33,443
2021 .....	925,992	963,921			48,138	71,397		

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

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

**Table S -- Seasonally Adjusted Net Sales**  
For Corporations in the NAICS Information Sector,  
Total Assets \$50 Million and Over <sup>1 2</sup>

Industry group and year	Net sales			
	Q1	Q2	Q3	Q4
	(million dollars)			
All Information				
2010 .....	214,211	213,725	217,075	221,510
2011 .....	226,324	232,667	237,537	236,253
2012 .....	239,523	242,710	244,949	245,628
2013 .....	248,465	249,018	250,458	254,976
2014 .....	257,950	262,415	266,630	270,257
2015 .....	272,805	275,374	279,568	280,475
2016 .....	284,869	287,781	296,712	296,877
2017 .....	297,411	300,850	305,338	312,462
2018 .....	314,870	317,261	321,949	336,549
2019 .....	332,388	336,158	341,359	347,702
2020 .....	339,036	311,166	334,422	359,868
2021 .....	367,332	375,231		

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

<sup>2</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxiii or at the QFR website

**Table T -- Seasonally Adjusted Net Sales and Net Income After Tax**  
For Corporations in the NAICS Professional and Technical Services Sector (except Legal Services),  
Total Assets \$50 Million and Over <sup>1 2</sup>

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Professional and Technical Services (except Legal Services)								
2010 .....	90,717	91,560	94,016	97,071	5,240	6,185	6,787	5,949
2011 .....	102,082	105,958	105,698	106,440	7,280	7,709	5,136	5,606
2012 .....	108,370	108,752	111,006	111,834	7,405	5,627	7,242	8,511
2013 .....	111,975	113,076	113,780	115,184	7,520	7,248	7,844	6,094
2014 .....	116,543	118,188	122,115	117,322	5,910	6,421	4,288	7,702
2015 .....	119,919	124,424	128,097	131,098	5,937	6,252	5,116	6,434
2016 .....	133,098	136,120	138,812	140,566	2,961	4,613	7,023	2,610
2017 .....	142,020	142,292	144,787	146,821	4,550	2,998	4,156	4,080
2018 .....	147,143	142,702	142,531	145,231	4,434	4,632	4,175	612
2019 .....	148,333	152,563	156,146	161,817	3,057	3,138	339	3,994
2020 .....	160,636	152,615	163,360	169,161	(8,111)	(4,738)	4,659	2,239
2021 .....	175,277	181,833			1,227	1,264		

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

<sup>2</sup> For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxiii 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 \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	1,321,976	1,555,245	1,642,720	1,660,067	1,829,739	111,881	126,592	128,795	127,103	143,215
Depreciation, depletion, and amortization of property, plant, and equipment .....	56,026	55,469	56,338	54,464	55,380	3,153	3,266	3,399	2,918	3,180
All other operating costs and expenses .....	1,188,818	1,362,209	1,468,517	1,447,796	1,579,783	101,592	111,686	119,277	111,836	124,861
<b>Income (loss) from operations</b> .....	77,132	137,566	117,864	157,806	194,576	7,136	11,641	6,119	12,349	15,174
Interest expense .....	36,971	36,420	36,042	35,446	34,564	833	837	895	736	742
All other nonoperating income (expense) .....	6,361	64,146	49,613	125,286	138,813	548	246	2,471	1,176	2,624
<b>Income (loss) before income taxes</b> .....	46,522	165,292	131,436	247,647	298,826	6,851	11,050	7,695	12,789	17,056
Provision for current and deferred domestic income taxes .....	6,677	15,042	6,873	24,600	36,416	525	716	854	789	1,369
<b>Income (loss) after income taxes</b> .....	39,845	150,250	124,562	223,047	262,409	6,326	10,333	6,841	12,000	15,687
Cash dividends charged to retained earnings this quarter .....	72,409	73,320	85,057	76,591	88,415	2,062	3,084	4,526	3,245	4,019
<b>Net income retained in business</b> .....	(32,564)	76,930	39,506	146,456	173,994	4,264	7,249	2,315	8,755	11,669
Retained earnings at beginning of quarter .....	3,323,502	3,248,997	3,289,090	3,280,236	3,385,816	99,363	97,180	98,946	101,127	114,257
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(29,849)	(33,801)	(57,509)	(51,007)	(40,871)	(1,226)	(3,636)	(1,365)	(499)	(2,386)
<b>Retained earnings at end of quarter</b> .....	3,261,088	3,292,125	3,271,088	3,375,685	3,518,940	102,400	100,793	99,896	109,383	123,540
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.24	3.57	3.43	3.28	3.03	2.82	2.58	2.64	2.30	2.22
All other operating costs and expenses .....	89.93	87.59	89.40	87.21	86.34	90.80	88.22	92.61	87.99	87.18
<b>Income (loss) from operations</b> .....	5.83	8.85	7.17	9.51	10.63	6.38	9.20	4.75	9.72	10.60
Interest expense .....	2.80	2.34	2.19	2.14	1.89	0.74	0.66	0.69	0.58	0.52
All other nonoperating income (expense) .....	0.48	4.12	3.02	7.55	7.59	0.49	0.19	1.92	0.93	1.83
<b>Income (loss) before income taxes</b> .....	3.52	10.63	8.00	14.92	16.33	6.12	8.73	5.97	10.06	11.91
Provision for current and deferred domestic income taxes .....	0.51	0.97	0.42	1.48	1.99	0.47	0.57	0.66	0.62	0.96
<b>Income (loss) after income taxes</b> .....	3.01	9.66	7.58	13.44	14.34	5.65	8.16	5.31	9.44	10.95
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	4.01	14.06	11.05	20.29	23.74	16.23	26.84	18.20	29.07	37.13
After income taxes .....	3.44	12.78	10.48	18.28	20.85	14.98	25.10	16.18	27.28	34.15
Annual rate of profit on total assets:										
Before income taxes .....	1.61	5.68	4.49	8.37	9.98	8.71	14.01	9.87	15.80	20.76
After income taxes .....	1.38	5.17	4.25	7.54	8.77	8.04	13.10	8.78	14.82	19.10
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.37	1.38	1.35	1.37	1.38	2.43	2.37	2.38	2.37	2.41
Total cash, U.S. Government and other securities, to total current liabilities ..	0.42	0.42	0.39	0.38	0.38	0.72	0.70	0.71	0.72	0.70
Total stockholders' equity to total debt .....	1.25	1.28	1.32	1.37	1.44	2.13	2.03	2.24	2.29	2.58

**Table 1.1 -- Balance Sheet** For Corporations in the NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	543,159	542,780	521,997	522,171	522,360	52,429	53,884	53,351	57,887	58,106
Time deposits in the U.S., including negotiable certificates of deposit .....	66,779	66,869	61,823	59,814	61,162	3,023	2,849	2,535	2,201	2,155
<b>Total cash on hand and in U.S. banks</b> .....	<b>609,938</b>	<b>609,649</b>	<b>583,820</b>	<b>581,985</b>	<b>583,522</b>	<b>55,452</b>	<b>56,733</b>	<b>55,886</b>	<b>60,088</b>	<b>60,261</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	315,969	321,336	303,108	291,286	295,250	7,257	6,612	5,593	6,066	5,437
<b>Total cash, U.S. Government and other securities</b> .....	<b>925,906</b>	<b>930,986</b>	<b>886,928</b>	<b>873,271</b>	<b>878,773</b>	<b>62,709</b>	<b>63,346</b>	<b>61,479</b>	<b>66,154</b>	<b>65,698</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	714,595	754,985	757,985	818,715	860,775	59,531	64,288	62,290	65,241	68,693
Inventories .....	872,257	859,970	868,968	912,394	937,022	74,350	71,910	70,363	73,827	77,673
All other current assets .....	487,444	505,510	528,471	526,232	542,965	13,873	13,385	12,689	12,485	13,339
<b>Total current assets</b> .....	<b>3,000,203</b>	<b>3,051,450</b>	<b>3,042,353</b>	<b>3,130,611</b>	<b>3,219,534</b>	<b>210,463</b>	<b>212,928</b>	<b>206,821</b>	<b>217,708</b>	<b>225,403</b>
Property, plant, and equipment .....	3,722,031	3,725,456	3,792,093	3,817,055	3,839,459	221,308	220,837	225,028	225,573	223,938
Land and mineral rights .....	210,481	207,627	209,900	209,154	207,651	4,209	4,205	3,991	4,076	3,979
Less: Accumulated depreciation, depletion, and amortization .....	2,105,674	2,117,146	2,171,808	2,193,551	2,214,371	148,698	148,968	151,628	151,397	151,118
<b>Net property, plant, and equipment</b> .....	<b>1,826,838</b>	<b>1,815,938</b>	<b>1,830,186</b>	<b>1,832,657</b>	<b>1,832,739</b>	<b>76,819</b>	<b>76,075</b>	<b>77,391</b>	<b>78,251</b>	<b>76,799</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,735,927	6,763,776	6,849,178	6,874,144	6,921,782	27,246	26,509	27,515	27,871	26,353
<b>Total Assets</b> .....	<b>11,562,967</b>	<b>11,631,164</b>	<b>11,721,717</b>	<b>11,837,413</b>	<b>11,974,055</b>	<b>314,529</b>	<b>315,512</b>	<b>311,726</b>	<b>323,830</b>	<b>328,555</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	80,299	65,540	51,768	54,952	54,092	13,153	13,366	12,399	12,360	12,558
b. Other short-term loans, including commercial paper .....	208,505	175,570	161,087	160,179	152,728	3,574	3,057	3,012	2,858	2,344
Trade accounts and trade notes payable .....	588,062	630,596	671,051	701,800	731,203	31,196	33,625	32,009	36,599	36,859
Income taxes accrued, prior and current years, net of payments .....	42,015	34,542	36,346	32,751	34,438	972	941	750	926	1,107
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	50,321	45,632	48,065	45,337	36,591	7,913	8,091	8,074	9,012	8,275
b. Other long-term loans .....	165,418	157,899	160,902	169,673	176,050	3,615	4,119	4,472	4,126	4,150
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,061,771	1,093,695	1,122,473	1,118,440	1,143,591	26,128	26,733	26,110	25,811	28,057
<b>Total current liabilities</b> .....	<b>2,196,391</b>	<b>2,203,473</b>	<b>2,251,693</b>	<b>2,283,132</b>	<b>2,328,692</b>	<b>86,551</b>	<b>89,931</b>	<b>86,827</b>	<b>91,692</b>	<b>93,351</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	571,619	526,035	513,978	509,549	497,973	32,685	33,780	30,801	31,027	28,152
b. Other long-term loans .....	2,637,709	2,688,653	2,657,469	2,635,089	2,582,340	18,312	18,608	16,857	17,383	15,807
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,521,006	1,511,381	1,542,750	1,528,252	1,530,342	8,125	8,531	8,086	7,784	7,513
<b>Total liabilities</b> .....	<b>6,926,725</b>	<b>6,929,542</b>	<b>6,965,889</b>	<b>6,956,022</b>	<b>6,939,346</b>	<b>145,673</b>	<b>150,850</b>	<b>142,570</b>	<b>147,885</b>	<b>144,822</b>
Capital stock and other capital (less treasury stock) .....	1,375,154	1,409,496	1,484,740	1,505,706	1,515,769	66,455	63,870	69,260	66,561	60,193
Retained earnings .....	3,261,088	3,292,125	3,271,088	3,375,685	3,518,940	102,400	100,793	99,896	109,383	123,540
<b>Stockholders' equity</b> .....	<b>4,636,242</b>	<b>4,701,621</b>	<b>4,755,828</b>	<b>4,881,391</b>	<b>5,034,708</b>	<b>168,856</b>	<b>164,662</b>	<b>169,156</b>	<b>175,944</b>	<b>183,733</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>11,562,967</b>	<b>11,631,164</b>	<b>11,721,717</b>	<b>11,837,413</b>	<b>11,974,055</b>	<b>314,529</b>	<b>315,512</b>	<b>311,726</b>	<b>323,830</b>	<b>328,555</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	803,811	847,977	790,660	847,480	890,842	123,912	122,998	119,994	126,016	132,052
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.01	8.00	7.57	7.38	7.34	19.94	20.08	19.72	20.43	20.00
Trade accounts and trade notes receivable .....	6.18	6.49	6.47	6.92	7.19	18.93	20.38	19.98	20.15	20.91
Inventories .....	7.54	7.39	7.41	7.71	7.83	23.64	22.79	22.57	22.80	23.64
Total current assets .....	25.95	26.24	25.95	26.45	26.89	66.91	67.49	66.35	67.23	68.60
Net property, plant, and equipment .....	15.80	15.61	15.61	15.48	15.31	24.42	24.11	24.83	24.16	23.37
Short-term debt, including current portion of long-term debt .....	4.36	3.82	3.60	3.63	3.50	8.98	9.07	8.97	8.76	8.32
Total current liabilities .....	19.00	18.94	19.21	19.29	19.45	27.52	28.50	27.85	28.31	28.41
Long-term debt .....	27.76	27.64	27.06	26.57	25.72	16.21	16.60	15.29	14.95	13.38
Total liabilities .....	59.90	59.58	59.43	58.76	57.95	46.31	47.81	45.74	45.67	44.08
Stockholders' equity .....	40.10	40.42	40.57	41.24	42.05	53.69	52.19	54.26	54.33	55.92

**Table 2.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	643,691	717,009	748,589	791,593	896,200	39,590	44,530	44,022	43,267	48,582
Depreciation, depletion, and amortization of property, plant, and equipment .....	28,677	27,968	28,572	27,972	28,627	1,062	1,135	1,228	1,125	1,188
All other operating costs and expenses .....	564,778	623,779	665,760	688,756	767,019	35,943	39,648	40,634	38,078	42,520
<b>Income (loss) from operations</b> .....	50,235	65,262	54,257	74,865	100,555	2,585	3,748	2,160	4,065	4,874
Interest expense .....	19,475	18,992	18,620	18,819	18,618	316	272	276	228	246
All other nonoperating income (expense) .....	(15,323)	9,908	(20,999)	48,505	54,911	22	78	717	357	843
<b>Income (loss) before income taxes</b> .....	15,437	56,178	14,638	104,551	136,847	2,291	3,554	2,601	4,194	5,471
Provision for current and deferred domestic income taxes .....	4,356	5,020	(1,652)	9,104	20,021	219	469	439	243	374
<b>Income (loss) after income taxes</b> .....	11,081	51,158	16,290	95,447	116,827	2,072	3,085	2,161	3,951	5,097
Cash dividends charged to retained earnings this quarter .....	43,327	44,320	47,761	42,887	51,916	864	952	1,328	1,254	1,425
<b>Net income retained in business</b> .....	(32,247)	6,838	(31,471)	52,560	64,911	1,208	2,133	833	2,698	3,671
Retained earnings at beginning of quarter .....	1,947,680	1,916,504	1,913,296	1,853,607	1,880,045	23,749	23,881	25,024	28,601	33,595
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,201)	(4,053)	(21,422)	(21,396)	(4,531)	(651)	(998)	(258)	(491)	(708)
<b>Retained earnings at end of quarter</b> .....	1,911,232	1,919,289	1,860,402	1,884,770	1,940,425	24,306	25,016	25,599	30,808	36,559
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.46	3.90	3.82	3.53	3.19	2.68	2.55	2.79	2.60	2.45
All other operating costs and expenses .....	87.74	87.00	88.94	87.01	85.59	90.79	89.04	92.30	88.01	87.52
<b>Income (loss) from operations</b> .....	7.80	9.10	7.25	9.46	11.22	6.53	8.42	4.91	9.39	10.03
Interest expense .....	3.03	2.65	2.49	2.38	2.08	0.80	0.61	0.63	0.53	0.51
All other nonoperating income (expense) .....	(2.38)	1.38	(2.81)	6.13	6.13	0.06	0.18	1.63	0.82	1.74
<b>Income (loss) before income taxes</b> .....	2.40	7.84	1.96	13.21	15.27	5.79	7.98	5.91	9.69	11.26
Provision for current and deferred domestic income taxes .....	0.68	0.70	(0.22)	1.15	2.23	0.55	1.05	1.00	0.56	0.77
<b>Income (loss) after income taxes</b> .....	1.72	7.13	2.18	12.06	13.04	5.23	6.93	4.91	9.13	10.49
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.66	9.62	2.52	17.61	22.34	17.73	27.35	19.32	29.66	36.75
After income taxes .....	1.91	8.76	2.80	16.08	19.07	16.03	23.75	16.06	27.95	34.24
Annual rate of profit on total assets:										
Before income taxes .....	1.06	3.84	0.99	7.04	9.12	8.88	13.84	10.26	15.86	20.47
After income taxes .....	0.76	3.50	1.11	6.43	7.78	8.04	12.01	8.52	14.94	19.07
	<b>(based on succeeding table)</b>									
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.22	1.28	1.22	1.23	1.26	2.27	2.26	2.30	2.32	2.33
Total cash, U.S. Government and other securities, to total current liabilities ..	0.32	0.34	0.29	0.27	0.29	0.64	0.64	0.65	0.66	0.63
Total stockholders' equity to total debt .....	1.13	1.14	1.15	1.19	1.26	1.81	1.90	2.05	2.11	2.40

**Table 2.1 -- Balance Sheet** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	206,674	209,378	194,883	189,310	199,731	15,750	16,076	16,213	17,422	16,781
Time deposits in the U.S., including negotiable certificates of deposit .....	29,488	27,882	24,607	24,652	26,264	743	756	576	522	564
<b>Total cash on hand and in U.S. banks</b> .....	<b>236,162</b>	<b>237,259</b>	<b>219,490</b>	<b>213,962</b>	<b>225,995</b>	<b>16,492</b>	<b>16,831</b>	<b>16,789</b>	<b>17,945</b>	<b>17,346</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	74,752	79,819	62,683	57,465	65,801	1,710	1,600	1,210	1,410	1,072
<b>Total cash, U.S. Government and other securities</b> .....	<b>310,914</b>	<b>317,078</b>	<b>282,174</b>	<b>271,426</b>	<b>291,796</b>	<b>18,203</b>	<b>18,431</b>	<b>17,998</b>	<b>19,354</b>	<b>18,417</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	314,477	327,638	336,870	368,435	395,934	19,954	20,789	20,180	21,440	22,456
Inventories .....	330,770	327,140	339,733	358,013	361,510	22,167	21,532	21,201	22,876	23,421
All other current assets .....	219,169	220,414	222,268	228,671	238,169	4,447	4,306	4,023	3,955	4,335
<b>Total current assets</b> .....	<b>1,175,330</b>	<b>1,192,271</b>	<b>1,181,046</b>	<b>1,226,546</b>	<b>1,287,409</b>	<b>64,771</b>	<b>65,058</b>	<b>63,402</b>	<b>67,625</b>	<b>68,628</b>
Property, plant, and equipment .....	2,067,562	2,056,463	2,100,786	2,108,838	2,112,937	81,234	80,286	80,464	80,787	80,367
Land and mineral rights .....	120,173	116,131	116,874	116,803	112,324	1,558	1,661	1,580	1,626	1,673
Less: Accumulated depreciation, depletion, and amortization .....	1,106,261	1,106,249	1,149,542	1,161,481	1,167,128	53,544	53,108	52,994	53,246	52,855
<b>Net property, plant, and equipment</b> .....	<b>1,081,474</b>	<b>1,066,345</b>	<b>1,068,118</b>	<b>1,064,159</b>	<b>1,058,133</b>	<b>29,248</b>	<b>28,839</b>	<b>29,050</b>	<b>29,167</b>	<b>29,185</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,582,766	3,595,640	3,642,362	3,650,887	3,658,991	9,111	8,821	8,964	8,972	9,069
<b>Total Assets</b> .....	<b>5,839,571</b>	<b>5,854,255</b>	<b>5,891,526</b>	<b>5,941,592</b>	<b>6,004,533</b>	<b>103,129</b>	<b>102,718</b>	<b>101,416</b>	<b>105,763</b>	<b>106,882</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	30,654	24,501	19,214	20,099	19,598	4,481	4,379	4,060	4,194	4,194
b. Other short-term loans, including commercial paper .....	146,667	127,247	112,592	113,747	102,521	914	788	616	634	812
Trade accounts and trade notes payable .....	256,233	265,475	295,275	311,535	333,601	11,383	12,042	11,145	12,462	11,933
Income taxes accrued, prior and current years, net of payments .....	17,843	10,224	10,178	13,274	15,918	276	351	216	277	253
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	20,496	16,895	17,342	15,417	14,608	2,730	2,686	2,700	2,948	2,532
b. Other long-term loans .....	93,545	84,854	91,882	98,527	101,012	1,260	1,365	1,710	1,795	2,182
All other current liabilities, including excise and sales taxes, and accrued expenses .....	394,254	402,849	420,897	422,067	435,394	7,487	7,129	7,081	6,861	7,495
<b>Total current liabilities</b> .....	<b>959,692</b>	<b>932,046</b>	<b>967,380</b>	<b>994,666</b>	<b>1,022,652</b>	<b>28,531</b>	<b>28,741</b>	<b>27,528</b>	<b>29,169</b>	<b>29,400</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	223,373	213,046	205,237	199,575	195,838	11,913	11,714	11,121	11,357	10,140
b. Other long-term loans .....	1,534,943	1,581,437	1,574,314	1,552,136	1,515,884	7,193	6,424	6,077	5,876	4,917
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	801,618	792,328	821,489	820,870	819,391	3,807	3,872	2,848	2,805	2,884
<b>Total liabilities</b> .....	<b>3,519,626</b>	<b>3,518,857</b>	<b>3,568,420</b>	<b>3,567,248</b>	<b>3,553,765</b>	<b>51,444</b>	<b>50,752</b>	<b>47,575</b>	<b>49,208</b>	<b>47,341</b>
Capital stock and other capital (less treasury stock) .....	408,713	416,110	462,704	489,574	510,343	27,380	26,951	28,243	25,747	22,981
Retained earnings .....	1,911,232	1,919,289	1,860,402	1,884,770	1,940,425	24,306	25,016	25,599	30,808	36,559
<b>Stockholders' equity</b> .....	<b>2,319,945</b>	<b>2,335,399</b>	<b>2,323,106</b>	<b>2,374,344</b>	<b>2,450,768</b>	<b>51,686</b>	<b>51,966</b>	<b>53,841</b>	<b>56,555</b>	<b>59,540</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>5,839,571</b>	<b>5,854,255</b>	<b>5,891,526</b>	<b>5,941,592</b>	<b>6,004,533</b>	<b>103,129</b>	<b>102,718</b>	<b>101,416</b>	<b>105,763</b>	<b>106,882</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	215,638	260,225	213,666	231,880	264,757	36,240	36,317	35,874	38,456	39,228
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.32	5.42	4.79	4.57	4.86	17.65	17.94	17.75	18.30	17.23
Trade accounts and trade notes receivable .....	5.39	5.60	5.72	6.20	6.59	19.35	20.24	19.90	20.27	21.01
Inventories .....	5.66	5.59	5.77	6.03	6.02	21.49	20.96	20.90	21.63	21.91
Total current assets .....	20.13	20.37	20.05	20.64	21.44	62.81	63.34	62.52	63.94	64.21
Net property, plant, and equipment .....	18.52	18.21	18.13	17.91	17.62	28.36	28.08	28.64	27.58	27.31
Short-term debt, including current portion of long-term debt .....	4.99	4.33	4.09	4.17	3.96	9.10	8.97	8.96	9.05	9.09
Total current liabilities .....	16.43	15.92	16.42	16.74	17.03	27.66	27.98	27.14	27.58	27.51
Long-term debt .....	30.11	30.65	30.21	29.48	28.51	18.53	17.66	16.96	16.29	14.09
Total liabilities .....	60.27	60.11	60.57	60.04	59.18	49.88	49.41	46.91	46.53	44.29
Stockholders' equity .....	39.73	39.89	39.43	39.96	40.82	50.12	50.59	53.09	53.47	55.71

**Table 3.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 311,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	151,644	148,433	158,712	159,744	175,070	11,677	12,836	13,394	12,964	14,583
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,095	3,681	3,893	3,952	3,972	222	230	286	221	236
All other operating costs and expenses .....	134,954	131,352	141,589	142,279	155,758	10,585	11,822	12,836	11,746	13,135
<b>Income (loss) from operations</b> .....	12,595	13,401	13,230	13,512	15,340	871	785	272	997	1,212
Interest expense .....	2,712	2,630	2,607	2,694	2,709	78	73	82	70	75
All other nonoperating income (expense) .....	(1,164)	3,367	3,735	2,852	1,950	0	10	91	38	183
<b>Income (loss) before income taxes</b> .....	8,718	14,137	14,358	13,669	14,581	793	722	281	965	1,319
Provision for current and deferred domestic income taxes .....	1,894	2,171	2,105	1,923	2,247	51	32	31	39	62
<b>Income (loss) after income taxes</b> .....	6,824	11,966	12,252	11,746	12,334	742	689	251	925	1,257
Cash dividends charged to retained earnings this quarter .....	3,281	3,824	4,389	3,496	3,321	185	180	294	309	304
<b>Net income retained in business</b> .....	3,543	8,142	7,864	8,250	9,014	557	509	(44)	616	953
Retained earnings at beginning of quarter .....	259,843	261,974	268,974	273,982	279,412	4,712	5,598	5,673	8,415	9,817
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(615)	(808)	(1,249)	(692)	(691)	(115)	(196)	(31)	(52)	(5)
<b>Retained earnings at end of quarter</b> .....	262,770	269,307	275,589	281,539	287,735	5,153	5,911	5,599	8,979	10,765
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.70	2.48	2.45	2.47	2.27	1.90	1.79	2.13	1.71	1.62
All other operating costs and expenses .....	88.99	88.49	89.21	89.07	88.97	90.65	92.09	95.83	90.60	90.07
<b>Income (loss) from operations</b> .....	8.31	9.03	8.34	8.46	8.76	7.45	6.11	2.03	7.69	8.31
Interest expense .....	1.79	1.77	1.64	1.69	1.55	0.67	0.57	0.61	0.54	0.52
All other nonoperating income (expense) .....	(0.77)	2.27	2.35	1.79	1.11	0.00	0.08	0.68	0.29	1.25
<b>Income (loss) before income taxes</b> .....	5.75	9.52	9.05	8.56	8.33	6.79	5.62	2.10	7.44	9.04
Provision for current and deferred domestic income taxes .....	1.25	1.46	1.33	1.20	1.28	0.44	0.25	0.23	0.30	0.43
<b>Income (loss) after income taxes</b> .....	4.50	8.06	7.72	7.35	7.05	6.35	5.37	1.87	7.14	8.62
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	9.33	14.84	14.78	13.91	14.32	31.10	27.79	9.62	31.44	38.68
After income taxes .....	7.30	12.56	12.61	11.95	12.12	29.10	26.55	8.57	30.16	36.86
Annual rate of profit on total assets:										
Before income taxes .....	4.17	6.69	6.67	6.32	6.68	13.91	12.25	4.63	14.78	19.19
After income taxes .....	3.26	5.66	5.70	5.43	5.65	13.02	11.70	4.13	14.18	18.29
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.55	1.60	1.49	1.57	1.57	2.09	2.08	2.10	1.99	2.03
Total cash, U.S. Government and other securities, to total current liabilities ..	0.36	0.35	0.29	0.27	0.26	0.61	0.62	0.64	0.57	0.55
Total stockholders' equity to total debt .....	1.41	1.45	1.49	1.48	1.62	1.40	1.44	1.66	1.55	1.75

**Table 3.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 311,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	32,516	31,647	28,855	26,064	26,208	3,530	3,552	3,987	4,046	4,359
Time deposits in the U.S., including negotiable certificates of deposit .....	4,339	2,907	1,686	1,359	1,324	123	184	197	125	144
<b>Total cash on hand and in U.S. banks</b> .....	<b>36,855</b>	<b>34,554</b>	<b>30,541</b>	<b>27,422</b>	<b>27,532</b>	<b>3,652</b>	<b>3,736</b>	<b>4,184</b>	<b>4,171</b>	<b>4,503</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,358	7,246	8,486	6,770	6,643	331	491	377	411	175
<b>Total cash, U.S. Government and other securities</b> .....	<b>43,212</b>	<b>41,800</b>	<b>39,027</b>	<b>34,192</b>	<b>34,175</b>	<b>3,983</b>	<b>4,227</b>	<b>4,561</b>	<b>4,582</b>	<b>4,678</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	52,598	51,693	53,394	56,894	59,890	4,173	4,414	4,769	5,056	5,331
Inventories .....	64,999	67,204	75,772	76,614	75,683	4,545	4,643	4,738	5,648	6,087
All other current assets .....	27,134	28,560	30,615	32,537	34,582	879	812	809	814	1,119
<b>Total current assets</b> .....	<b>187,943</b>	<b>189,257</b>	<b>198,808</b>	<b>200,237</b>	<b>204,330</b>	<b>13,580</b>	<b>14,095</b>	<b>14,876</b>	<b>16,099</b>	<b>17,215</b>
Property, plant, and equipment .....	288,119	281,988	287,409	291,338	291,129	17,491	18,192	18,716	19,609	20,156
Land and mineral rights .....	8,328	8,479	8,832	9,118	8,005	470	489	511	561	586
Less: Accumulated depreciation, depletion, and amortization .....	159,555	157,314	161,280	163,729	164,230	10,404	11,077	11,868	12,358	13,034
<b>Net property, plant, and equipment</b> .....	<b>136,892</b>	<b>133,153</b>	<b>134,961</b>	<b>136,727</b>	<b>134,904</b>	<b>7,557</b>	<b>7,604</b>	<b>7,359</b>	<b>7,811</b>	<b>7,708</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	511,476	522,739	526,771	528,156	533,565	1,647	1,859	2,064	2,189	2,565
<b>Total Assets</b> .....	<b>836,312</b>	<b>845,149</b>	<b>860,539</b>	<b>865,121</b>	<b>872,799</b>	<b>22,784</b>	<b>23,558</b>	<b>24,299</b>	<b>26,099</b>	<b>27,488</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,675	6,373	6,104	6,343	5,695	1,248	1,221	1,125	1,241	1,437
b. Other short-term loans, including commercial paper .....	11,838	7,963	11,441	11,285	8,932	209	211	257	380	428
Trade accounts and trade notes payable .....	46,709	48,227	54,755	50,142	53,158	2,562	2,622	2,829	3,175	3,225
Income taxes accrued, prior and current years, net of payments .....	1,045	1,091	493	620	801	31	39	59	29	27
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,078	4,258	3,692	3,658	3,051	477	672	661	906	757
b. Other long-term loans .....	13,452	13,466	15,759	15,537	13,939	377	466	517	656	786
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,578	37,166	40,930	39,890	44,336	1,599	1,557	1,640	1,706	1,832
<b>Total current liabilities</b> .....	<b>121,375</b>	<b>118,543</b>	<b>133,175</b>	<b>127,475</b>	<b>129,913</b>	<b>6,505</b>	<b>6,788</b>	<b>7,088</b>	<b>8,094</b>	<b>8,491</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	40,833	38,214	37,518	39,138	40,431	2,776	3,189	2,782	2,745	2,738
b. Other long-term loans .....	186,435	192,958	186,062	190,209	179,629	2,210	1,464	1,700	1,985	1,636
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	113,823	114,408	115,171	115,151	115,601	1,098	1,731	1,027	1,004	983
<b>Total liabilities</b> .....	<b>462,467</b>	<b>464,123</b>	<b>471,926</b>	<b>471,974</b>	<b>465,574</b>	<b>12,589</b>	<b>13,172</b>	<b>12,598</b>	<b>13,829</b>	<b>13,848</b>
Capital stock and other capital (less treasury stock) .....	111,074	111,718	113,024	111,608	119,490	5,041	4,475	6,103	3,291	2,875
Retained earnings .....	262,770	269,307	275,589	281,539	287,735	5,153	5,911	5,599	8,979	10,765
<b>Stockholders' equity</b> .....	<b>373,845</b>	<b>381,025</b>	<b>388,613</b>	<b>393,147</b>	<b>407,225</b>	<b>10,194</b>	<b>10,386</b>	<b>11,702</b>	<b>12,270</b>	<b>13,640</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>836,312</b>	<b>845,149</b>	<b>860,539</b>	<b>865,121</b>	<b>872,799</b>	<b>22,784</b>	<b>23,558</b>	<b>24,299</b>	<b>26,099</b>	<b>27,488</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	66,569	70,714	65,632	72,762	74,418	7,075	7,308	7,788	8,005	8,724
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.17	4.95	4.54	3.95	3.92	17.48	17.94	18.77	17.56	17.02
Trade accounts and trade notes receivable .....	6.29	6.12	6.20	6.58	6.86	18.32	18.74	19.63	19.37	19.39
Inventories .....	7.77	7.95	8.81	8.86	8.67	19.95	19.71	19.50	21.64	22.14
Total current assets .....	22.47	22.39	23.10	23.15	23.41	59.60	59.83	61.22	61.68	62.63
Net property, plant, and equipment .....	16.37	15.75	15.68	15.80	15.46	33.17	32.28	30.28	29.93	28.04
Short-term debt, including current portion of long-term debt .....	4.43	3.79	4.30	4.26	3.62	10.15	10.90	10.54	12.20	12.40
Total current liabilities .....	14.51	14.03	15.48	14.73	14.88	28.55	28.81	29.17	31.01	30.89
Long-term debt .....	27.18	27.35	25.98	26.51	25.21	21.88	19.75	18.45	18.12	15.91
Total liabilities .....	55.30	54.92	54.84	54.56	53.34	55.26	55.91	51.84	52.98	50.38
Stockholders' equity .....	44.70	45.08	45.16	45.44	46.66	44.74	44.09	48.16	47.02	49.62

**Table 4.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 312,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	51,901	54,550	51,648	50,266	55,136	1,214	1,050	996	966	1,119
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,613	1,556	1,476	1,362	1,345	57	33	44	41	38
All other operating costs and expenses .....	39,080	40,286	39,011	37,565	39,503	1,191	1,007	939	844	919
<b>Income (loss) from operations</b> .....	11,208	12,708	11,161	11,339	14,288	(35)	11	12	81	161
Interest expense .....	2,012	2,403	1,940	2,391	2,321	18	14	15	18	17
All other nonoperating income (expense) .....	3,352	2,441	5,443	4,014	3,189	9	4	(26)	6	14
<b>Income (loss) before income taxes</b> .....	12,548	12,746	14,664	12,961	15,156	(44)	1	(29)	69	159
Provision for current and deferred domestic income taxes .....	2,303	2,093	2,301	1,586	2,653	4	4	5	8	28
<b>Income (loss) after income taxes</b> .....	10,245	10,653	12,362	11,376	12,503	(48)	(3)	(34)	61	131
Cash dividends charged to retained earnings this quarter .....	7,761	7,474	7,437	7,693	7,201	72	4	54	24	21
<b>Net income retained in business</b> .....	2,484	3,179	4,926	3,683	5,301	(120)	(7)	(88)	37	110
Retained earnings at beginning of quarter .....	229,629	232,226	237,125	240,298	245,639	422	(70)	(755)	(258)	(274)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	588	262	(1,053)	(89)	(416)	(73)	(155)	104	109	(16)
<b>Retained earnings at end of quarter</b> .....	232,701	235,667	240,997	243,892	250,524	229	(233)	(739)	(113)	(179)
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.11	2.85	2.86	2.71	2.44	4.73	3.13	4.45	4.25	3.40
All other operating costs and expenses .....	75.30	73.85	75.53	74.73	71.65	98.12	95.84	94.30	87.37	82.20
<b>Income (loss) from operations</b> .....	21.59	23.30	21.61	22.56	25.91	(2.85)	1.03	1.25	8.38	14.40
Interest expense .....	3.88	4.41	3.76	4.76	4.21	1.52	1.37	1.55	1.87	1.48
All other nonoperating income (expense) .....	6.46	4.47	10.54	7.98	5.78	0.76	0.42	(2.60)	0.60	1.29
<b>Income (loss) before income taxes</b> .....	24.18	23.37	28.39	25.79	27.49	(3.61)	0.08	(2.90)	7.11	14.21
Provision for current and deferred domestic income taxes .....	4.44	3.84	4.46	3.15	4.81	0.33	0.34	0.46	0.83	2.53
<b>Income (loss) after income taxes</b> .....	19.74	19.53	23.94	22.63	22.68	(3.93)	(0.26)	(3.36)	6.29	11.67
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.41	21.50	24.22	21.05	23.92	(5.50)	0.11	(3.49)	8.14	19.45
After income taxes .....	17.48	17.97	20.42	18.48	19.73	(6.00)	(0.37)	(4.05)	7.20	15.99
Annual rate of profit on total assets:										
Before income taxes .....	7.45	7.62	8.89	7.77	9.13	(2.87)	0.05	(1.81)	4.11	9.31
After income taxes .....	6.08	6.37	7.49	6.82	7.53	(3.13)	(0.18)	(2.10)	3.63	7.65
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.11	1.15	1.19	1.21	1.21	2.90	2.54	2.16	2.50	2.16
Total cash, U.S. Government and other securities, to total current liabilities ..	0.36	0.37	0.32	0.31	0.28	0.51	0.38	0.28	0.40	0.42
Total stockholders' equity to total debt .....	0.78	0.79	0.85	0.86	0.90	1.62	1.53	1.75	1.52	1.47

**Table 4.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 312,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	17,231	15,718	12,769	13,066	13,139	536	466	375	495	657
Time deposits in the U.S., including negotiable certificates of deposit .....	3,152	2,470	3,268	4,139	1,092	2	1	2	4	5
<b>Total cash on hand and in U.S. banks</b> .....	20,382	18,188	16,038	17,205	14,230	538	467	377	500	662
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	11,800	13,516	6,612	4,959	4,757	2	0	13	22	7
<b>Total cash, U.S. Government and other securities</b> .....	32,183	31,704	22,649	22,165	18,987	540	467	390	522	669
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,085	16,181	14,282	14,630	15,744	623	596	606	646	681
Inventories .....	22,970	22,343	22,562	23,894	23,989	1,724	1,865	1,847	1,875	1,813
All other current assets .....	27,397	27,425	25,114	25,691	23,376	197	236	225	213	301
<b>Total current assets</b> .....	98,634	97,653	84,606	86,380	82,097	3,083	3,165	3,068	3,256	3,463
Property, plant, and equipment .....	99,329	96,849	96,511	97,654	97,684	4,850	4,606	4,941	4,668	4,377
Land and mineral rights .....	3,460	3,413	3,660	3,785	3,766	271	314	375	418	362
Less: Accumulated depreciation, depletion, and amortization .....	54,192	53,180	52,709	53,763	54,075	2,499	2,471	2,537	2,291	2,096
<b>Net property, plant, and equipment</b> .....	48,596	47,082	47,462	47,676	47,375	2,621	2,449	2,779	2,795	2,643
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	526,270	524,311	527,959	533,364	534,253	399	380	532	631	719
<b>Total Assets</b> .....	673,501	669,046	660,027	667,419	663,725	6,104	5,994	6,379	6,682	6,825
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	369	453	301	370	453	110	79	69	104	141
b. Other short-term loans, including commercial paper .....	12,495	10,539	2,264	1,369	2,514	15	7	13	10	13
Trade accounts and trade notes payable .....	21,334	21,726	22,721	21,748	23,183	613	779	820	714	773
Income taxes accrued, prior and current years, net of payments .....	3,955	2,047	1,404	2,017	1,202	(2)	41	1	3	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	377	325	565	492	599	39	31	188	151	248
b. Other long-term loans .....	14,292	13,111	8,518	10,894	8,739	25	13	72	39	24
All other current liabilities, including excise and sales taxes, and accrued expenses .....	35,840	36,363	35,218	34,719	31,328	265	296	253	281	389
<b>Total current liabilities</b> .....	88,662	84,564	70,991	71,608	68,019	1,064	1,245	1,417	1,301	1,601
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,409	6,790	7,088	6,624	4,616	1,384	1,538	1,300	1,543	1,222
b. Other long-term loans .....	265,757	267,574	265,629	268,110	263,927	393	229	252	375	577
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	76,213	72,941	74,105	74,801	73,672	77	73	103	88	157
<b>Total liabilities</b> .....	439,041	431,869	417,814	421,143	410,233	2,918	3,085	3,072	3,308	3,557
Capital stock and other capital (less treasury stock) .....	1,759	1,510	1,215	2,385	2,967	2,956	3,142	4,046	3,487	3,447
Retained earnings .....	232,701	235,667	240,997	243,892	250,524	229	(233)	(739)	(113)	(179)
<b>Stockholders' equity</b> .....	234,460	237,178	242,213	246,277	253,491	3,185	2,909	3,307	3,374	3,267
<b>Total Liabilities and Stockholders' Equity</b> .....	673,501	669,046	660,027	667,419	663,725	6,104	5,994	6,379	6,682	6,825
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,973	13,090	13,615	14,772	14,078	2,019	1,919	1,651	1,955	1,862
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.78	4.74	3.43	3.32	2.86	8.85	7.80	6.11	7.81	9.80
Trade accounts and trade notes receivable .....	2.39	2.42	2.16	2.19	2.37	10.20	9.95	9.50	9.67	9.97
Inventories .....	3.41	3.34	3.42	3.58	3.61	28.24	31.11	28.95	28.06	26.56
Total current assets .....	14.65	14.60	12.82	12.94	12.37	50.51	52.80	48.09	48.72	50.74
Net property, plant, and equipment .....	7.22	7.04	7.19	7.14	7.14	42.95	40.86	43.56	41.83	38.73
Short-term debt, including current portion of long-term debt .....	4.09	3.65	1.76	1.97	1.85	3.10	2.16	5.37	4.54	6.24
Total current liabilities .....	13.16	12.64	10.76	10.73	10.25	17.44	20.78	22.22	19.47	23.45
Long-term debt .....	40.71	41.01	41.32	41.16	40.46	29.11	29.48	24.33	28.71	26.37
Total liabilities .....	65.19	64.55	63.30	63.10	61.81	47.81	51.47	48.16	49.50	52.13
Stockholders' equity .....	34.81	35.45	36.70	36.90	38.19	52.19	48.53	51.84	50.50	47.87



**Table 5.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	7,648	9,043	9,167	9,083	11,028	2,129	2,197	2,425	2,261	2,345
Depreciation, depletion, and amortization of property, plant, and equipment .....	296	316	320	346	354	43	45	60	51	51
All other operating costs and expenses .....	6,951	7,967	8,294	8,051	9,652	1,815	1,859	2,218	1,984	2,105
<b>Income (loss) from operations</b> .....	401	759	553	686	1,022	271	293	147	226	189
Interest expense .....	137	136	153	95	102	13	11	16	13	13
All other nonoperating income (expense) .....	(69)	235	458	302	448	(4)	(6)	23	36	91
<b>Income (loss) before income taxes</b> .....	195	858	857	893	1,368	254	275	155	249	267
Provision for current and deferred domestic income taxes .....	15	107	133	111	173	18	2	13	25	51
<b>Income (loss) after income taxes</b> .....	180	751	725	782	1,195	236	273	142	224	217
Cash dividends charged to retained earnings this quarter .....	90	163	404	213	257	30	12	7	36	65
<b>Net income retained in business</b> .....	90	587	321	569	937	206	262	134	189	152
Retained earnings at beginning of quarter .....	18,011	17,203	17,931	18,802	19,490	1,181	1,089	1,382	905	1,091
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(30)	(7)	683	(244)	(265)	(35)	25	12	(157)	(61)
<b>Retained earnings at end of quarter</b> .....	18,071	17,783	18,935	19,128	20,163	1,353	1,375	1,528	937	1,182
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.87	3.50	3.49	3.81	3.21	2.01	2.04	2.46	2.27	2.16
All other operating costs and expenses .....	90.89	88.10	90.48	88.63	87.53	85.26	84.63	91.47	87.75	89.76
<b>Income (loss) from operations</b> .....	5.25	8.40	6.03	7.56	9.26	12.73	13.34	6.07	9.98	8.08
Interest expense .....	1.80	1.51	1.67	1.04	0.92	0.63	0.51	0.66	0.57	0.57
All other nonoperating income (expense) .....	(0.90)	2.59	5.00	3.33	4.06	(0.18)	(0.29)	0.97	1.61	3.90
<b>Income (loss) before income taxes</b> .....	2.55	9.49	9.35	9.84	12.40	11.92	12.54	6.38	11.01	11.40
Provision for current and deferred domestic income taxes .....	0.20	1.19	1.45	1.23	1.57	0.85	0.09	0.53	1.10	2.16
<b>Income (loss) after income taxes</b> .....	2.35	8.30	7.90	8.61	10.83	11.07	12.45	5.85	9.91	9.24
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.96	12.85	13.21	13.76	20.46	30.96	34.55	17.99	35.69	39.60
After income taxes .....	2.73	11.24	11.16	12.05	17.87	28.74	34.30	16.50	32.12	32.11
Annual rate of profit on total assets:										
Before income taxes .....	1.76	7.63	7.63	8.18	12.10	18.86	20.47	10.22	19.90	21.60
After income taxes .....	1.63	6.67	6.45	7.16	10.57	17.51	20.33	9.38	17.91	17.52
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.02	1.98	2.10	2.18	2.07	2.92	3.02	3.00	2.73	2.59
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.44	0.42	0.44	0.42	0.52	0.67	0.70	0.78	0.70
Total stockholders' equity to total debt .....	2.50	2.50	2.34	2.42	2.53	3.08	2.66	2.32	2.30	2.16

**Table 5.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,388	2,898	2,591	2,372	2,373	648	817	910	895	812
Time deposits in the U.S., including negotiable certificates of deposit .....	52	47	22	33	123	22	16	4	27	2
<b>Total cash on hand and in U.S. banks</b> .....	<b>2,440</b>	<b>2,945</b>	<b>2,613</b>	<b>2,405</b>	<b>2,496</b>	<b>671</b>	<b>833</b>	<b>914</b>	<b>921</b>	<b>814</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	240	722	823	1,030	1,114	17	6	9	39	54
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,679</b>	<b>3,667</b>	<b>3,436</b>	<b>3,435</b>	<b>3,610</b>	<b>687</b>	<b>839</b>	<b>923</b>	<b>961</b>	<b>868</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,169	5,214	5,800	5,843	6,395	1,192	1,117	1,193	984	1,028
Inventories .....	7,273	6,878	7,297	6,779	6,902	1,776	1,616	1,608	1,235	1,127
All other current assets .....	924	914	816	886	1,090	197	215	226	181	209
<b>Total current assets</b> .....	<b>16,046</b>	<b>16,672</b>	<b>17,350</b>	<b>16,943</b>	<b>17,996</b>	<b>3,853</b>	<b>3,787</b>	<b>3,950</b>	<b>3,360</b>	<b>3,232</b>
Property, plant, and equipment .....	24,130	24,650	26,262	25,261	26,023	3,226	3,361	4,283	3,522	3,857
Land and mineral rights .....	363	354	343	298	298	37	33	33	28	22
Less: Accumulated depreciation, depletion, and amortization .....	15,365	15,854	16,811	16,530	17,068	2,138	2,270	2,758	2,395	2,652
<b>Net property, plant, and equipment</b> .....	<b>9,128</b>	<b>9,150</b>	<b>9,793</b>	<b>9,030</b>	<b>9,253</b>	<b>1,126</b>	<b>1,123</b>	<b>1,558</b>	<b>1,155</b>	<b>1,228</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,997	19,168	17,824	17,700	17,958	407	470	544	490	489
<b>Total Assets</b> .....	<b>44,171</b>	<b>44,989</b>	<b>44,966</b>	<b>43,673</b>	<b>45,207</b>	<b>5,385</b>	<b>5,381</b>	<b>6,052</b>	<b>5,005</b>	<b>4,949</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	209	167	240	260	300	83	56	103	103	111
b. Other short-term loans, including commercial paper .....	109	191	145	107	135	19	54	25	14	6
Trade accounts and trade notes payable .....	2,781	2,886	3,243	3,021	3,267	651	627	667	698	635
Income taxes accrued, prior and current years, net of payments .....	(472)	(460)	(498)	(466)	(202)	0	1	(1)	5	51
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,820	2,919	2,804	2,892	2,870	134	144	82	100	103
b. Other long-term loans .....	152	118	157	156	216	89	50	48	73	117
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,351	2,592	2,178	1,817	2,099	344	320	396	236	225
<b>Total current liabilities</b> .....	<b>7,951</b>	<b>8,413</b>	<b>8,269</b>	<b>7,788</b>	<b>8,684</b>	<b>1,318</b>	<b>1,253</b>	<b>1,319</b>	<b>1,229</b>	<b>1,249</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,215	4,974	5,124	5,066	4,604	436	380	384	384	289
b. Other long-term loans .....	2,000	2,314	2,606	2,265	2,432	306	516	841	539	624
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,693	2,589	3,003	2,592	2,746	44	44	70	63	87
<b>Total liabilities</b> .....	<b>17,858</b>	<b>18,290</b>	<b>19,002</b>	<b>17,710</b>	<b>18,466</b>	<b>2,105</b>	<b>2,192</b>	<b>2,614</b>	<b>2,214</b>	<b>2,249</b>
Capital stock and other capital (less treasury stock) .....	8,242	8,916	7,030	6,835	6,579	1,927	1,813	1,911	1,853	1,518
Retained earnings .....	18,071	17,783	18,935	19,128	20,163	1,353	1,375	1,528	937	1,182
<b>Stockholders' equity</b> .....	<b>26,313</b>	<b>26,699</b>	<b>25,964</b>	<b>25,962</b>	<b>26,741</b>	<b>3,280</b>	<b>3,188</b>	<b>3,439</b>	<b>2,790</b>	<b>2,700</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>44,171</b>	<b>44,989</b>	<b>44,966</b>	<b>43,673</b>	<b>45,207</b>	<b>5,385</b>	<b>5,381</b>	<b>6,052</b>	<b>5,005</b>	<b>4,949</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,095	8,259	9,080	9,156	9,312	2,535	2,534	2,632	2,131	1,983
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.07	8.15	7.64	7.87	7.99	12.76	15.60	15.25	19.20	17.55
Trade accounts and trade notes receivable .....	11.70	11.59	12.90	13.38	14.15	22.14	20.76	19.71	19.66	20.78
Inventories .....	16.47	15.29	16.23	15.52	15.27	32.98	30.03	26.57	24.67	22.76
Total current assets .....	36.33	37.06	38.58	38.80	39.81	71.55	70.39	65.27	67.14	65.31
Net property, plant, and equipment .....	20.66	20.34	21.78	20.68	20.47	20.90	20.88	25.75	23.08	24.81
Short-term debt, including current portion of long-term debt .....	7.45	7.55	7.44	7.82	7.79	6.02	5.68	4.25	5.79	6.83
Total current liabilities .....	18.00	18.70	18.39	17.83	19.21	24.48	23.29	21.79	24.55	25.23
Long-term debt .....	16.33	16.20	17.19	16.79	15.56	13.79	16.64	20.23	18.43	18.45
Total liabilities .....	40.43	40.66	42.26	40.55	40.85	39.09	40.74	43.18	44.25	45.45
Stockholders' equity .....	59.57	59.34	57.74	59.45	59.15	60.91	59.26	56.82	55.75	54.55

**Table 6.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	12,919	18,653	20,320	18,814	22,009	1,287	1,387	1,668	1,809	1,963
Depreciation, depletion, and amortization of property, plant, and equipment .....	475	476	485	501	402	27	25	30	25	23
All other operating costs and expenses .....	12,847	15,686	17,328	16,088	17,868	1,324	1,292	1,591	1,557	1,768
<b>Income (loss) from operations .....</b>	<b>(403)</b>	<b>2,491</b>	<b>2,506</b>	<b>2,224</b>	<b>3,739</b>	<b>(64)</b>	<b>70</b>	<b>47</b>	<b>227</b>	<b>171</b>
Interest expense .....	398	431	415	409	381	7	4	10	7	8
All other nonoperating income (expense) .....	(1,612)	943	678	844	437	(2)	3	2	3	46
<b>Income (loss) before income taxes .....</b>	<b>(2,414)</b>	<b>3,003</b>	<b>2,769</b>	<b>2,659</b>	<b>3,795</b>	<b>(73)</b>	<b>70</b>	<b>39</b>	<b>222</b>	<b>209</b>
Provision for current and deferred domestic income taxes .....	(123)	185	210	209	274	4	2	11	8	9
<b>Income (loss) after income taxes .....</b>	<b>(2,291)</b>	<b>2,818</b>	<b>2,559</b>	<b>2,451</b>	<b>3,521</b>	<b>(77)</b>	<b>68</b>	<b>28</b>	<b>214</b>	<b>200</b>
Cash dividends charged to retained earnings this quarter .....	557	633	1,090	1,288	1,760	18	1	28	54	29
<b>Net income retained in business .....</b>	<b>(2,848)</b>	<b>2,186</b>	<b>1,469</b>	<b>1,163</b>	<b>1,761</b>	<b>(95)</b>	<b>67</b>	<b>0</b>	<b>160</b>	<b>171</b>
Retained earnings at beginning of quarter .....	19,715	16,184	18,426	20,030	20,819	1,842	1,334	1,216	953	755
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(402)	(24)	53	67	185	(23)	(58)	11	22	14
<b>Retained earnings at end of quarter .....</b>	<b>16,465</b>	<b>18,346</b>	<b>19,948</b>	<b>21,259</b>	<b>22,765</b>	<b>1,724</b>	<b>1,342</b>	<b>1,227</b>	<b>1,135</b>	<b>940</b>
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.68	2.55	2.39	2.67	1.83	2.11	1.79	1.82	1.39	1.18
All other operating costs and expenses .....	99.45	84.09	85.28	85.51	81.18	102.84	93.14	95.39	86.08	90.11
<b>Income (loss) from operations .....</b>	<b>(3.12)</b>	<b>13.35</b>	<b>12.33</b>	<b>11.82</b>	<b>16.99</b>	<b>(4.95)</b>	<b>5.07</b>	<b>2.79</b>	<b>12.53</b>	<b>8.71</b>
Interest expense .....	3.08	2.31	2.04	2.18	1.73	0.57	0.28	0.57	0.41	0.39
All other nonoperating income (expense) .....	(12.48)	5.05	3.34	4.49	1.98	(0.12)	0.24	0.13	0.15	2.35
<b>Income (loss) before income taxes .....</b>	<b>(18.69)</b>	<b>16.10</b>	<b>13.63</b>	<b>14.13</b>	<b>17.24</b>	<b>(5.64)</b>	<b>5.02</b>	<b>2.35</b>	<b>12.27</b>	<b>10.67</b>
Provision for current and deferred domestic income taxes .....	(0.95)	0.99	1.04	1.11	1.25	0.34	0.12	0.69	0.46	0.46
<b>Income (loss) after income taxes .....</b>	<b>(17.73)</b>	<b>15.11</b>	<b>12.59</b>	<b>13.03</b>	<b>16.00</b>	<b>(5.98)</b>	<b>4.91</b>	<b>1.66</b>	<b>11.82</b>	<b>10.21</b>
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(32.23)	37.43	32.37	29.07	39.09	(14.75)	18.39	9.08	49.78	43.62
After income taxes .....	(30.59)	35.13	29.91	26.79	36.26	(15.63)	17.96	6.42	47.93	41.74
Annual rate of profit on total assets:										
Before income taxes .....	(9.43)	11.65	10.42	9.79	13.81	(8.17)	8.52	4.62	23.53	23.16
After income taxes .....	(8.95)	10.94	9.63	9.02	12.82	(8.66)	8.32	3.27	22.66	22.16
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.75	2.63	2.69	2.78	2.55	2.57	2.05	2.28	2.16	2.53
Total cash, U.S. Government and other securities, to total current liabilities ..	1.11	1.03	1.23	1.23	1.13	0.39	0.35	0.35	0.38	0.48
Total stockholders' equity to total debt .....	0.80	0.87	0.93	1.00	1.09	2.30	1.62	1.72	1.52	2.17

**Table 6.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	14,470	13,661	18,418	17,996	18,797	407	363	392	535	526
Time deposits in the U.S., including negotiable certificates of deposit .....	59	49	9	3	11	23	48	6	3	11
<b>Total cash on hand and in U.S. banks</b> .....	14,529	13,710	18,428	17,999	18,808	430	411	398	538	537
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,588	2,738	2,261	2,797	2,082	4	47	14	5	11
<b>Total cash, U.S. Government and other securities</b> .....	17,117	16,448	20,689	20,796	20,890	434	458	412	542	547
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,086	8,364	8,178	8,718	9,547	745	737	995	1,215	1,160
Inventories .....	15,751	14,871	13,712	14,423	13,712	1,492	1,286	1,183	1,199	972
All other current assets .....	2,495	2,495	2,803	2,834	2,967	208	168	127	156	193
<b>Total current assets</b> .....	42,449	42,179	45,382	46,771	47,116	2,879	2,649	2,717	3,113	2,872
Property, plant, and equipment .....	23,956	24,383	24,422	24,575	24,632	2,402	2,306	2,142	2,014	2,128
Land and mineral rights .....	545	513	513	504	511	71	30	27	25	38
Less: Accumulated depreciation, depletion, and amortization .....	15,860	16,378	16,358	16,450	16,738	1,879	1,783	1,627	1,487	1,618
<b>Net property, plant, and equipment</b> .....	8,641	8,518	8,577	8,630	8,405	594	553	542	552	549
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	51,318	52,383	52,321	53,281	54,369	83	68	128	108	197
<b>Total Assets</b> .....	102,408	103,080	106,280	108,682	109,890	3,555	3,271	3,387	3,774	3,618
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,416	1,269	1,017	567	521	339	359	365	406	295
b. Other short-term loans, including commercial paper .....	49	123	77	57	40	21	75	9	7	2
Trade accounts and trade notes payable .....	4,939	5,512	5,103	5,522	5,649	440	599	425	524	434
Income taxes accrued, prior and current years, net of payments .....	29	(121)	175	24	84	(1)	(1)	(4)	(3)	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	302	232	491	334	166	78	77	148	187	45
b. Other long-term loans .....	484	385	454	1,203	2,499	74	67	77	81	34
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,227	8,616	9,534	9,134	9,492	169	114	170	237	312
<b>Total current liabilities</b> .....	15,446	16,016	16,851	16,840	18,451	1,121	1,291	1,190	1,440	1,136
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,425	7,917	7,778	7,907	7,966	173	173	271	295	284
b. Other long-term loans .....	26,920	26,756	26,805	26,654	24,506	172	183	134	197	225
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,659	20,301	20,623	20,693	20,131	121	109	67	58	53
<b>Total liabilities</b> .....	72,449	70,990	72,057	72,094	71,054	1,586	1,755	1,662	1,990	1,697
Capital stock and other capital (less treasury stock) .....	13,494	13,744	14,274	15,328	16,070	245	174	499	648	981
Retained earnings .....	16,465	18,346	19,948	21,259	22,765	1,724	1,342	1,227	1,135	940
<b>Stockholders' equity</b> .....	29,959	32,090	34,222	36,588	38,835	1,969	1,516	1,726	1,784	1,921
<b>Total Liabilities and Stockholders' Equity</b> .....	102,408	103,080	106,280	108,682	109,890	3,555	3,271	3,387	3,774	3,618
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	27,003	26,163	28,531	29,931	28,664	1,758	1,358	1,527	1,673	1,737
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	16.71	15.96	19.47	19.13	19.01	12.20	13.99	12.15	14.37	15.13
Trade accounts and trade notes receivable .....	6.92	8.11	7.69	8.02	8.69	20.95	22.55	29.36	32.20	32.07
Inventories .....	15.38	14.43	12.90	13.27	12.48	41.96	39.31	34.92	31.79	26.86
Total current assets .....	41.45	40.92	42.70	43.03	42.88	80.97	81.00	80.20	82.50	79.40
Net property, plant, and equipment .....	8.44	8.26	8.07	7.94	7.65	16.70	16.91	16.01	14.62	15.17
Short-term debt, including current portion of long-term debt .....	2.20	1.95	1.92	1.99	2.94	14.42	17.69	17.66	18.07	10.39
Total current liabilities .....	15.08	15.54	15.86	15.49	16.79	31.52	39.47	35.12	38.16	31.40
Long-term debt .....	34.51	33.64	32.54	31.80	29.55	9.69	10.87	11.96	13.04	14.05
Total liabilities .....	70.75	68.87	67.80	66.33	64.66	44.62	53.66	49.05	52.73	46.91
Stockholders' equity .....	29.25	31.13	32.20	33.67	35.34	55.38	46.34	50.95	47.27	53.09

**Table 7.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 322,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	29,128	30,831	31,411	30,794	33,179	3,390	3,747	4,487	3,962	4,116
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,471	1,573	1,567	1,665	1,553	107	202	198	210	168
All other operating costs and expenses .....	25,272	26,159	27,150	26,909	29,089	3,074	3,255	3,915	3,389	3,557
<b>Income (loss) from operations</b> .....	<b>2,385</b>	<b>3,098</b>	<b>2,694</b>	<b>2,220</b>	<b>2,537</b>	<b>209</b>	<b>290</b>	<b>374</b>	<b>363</b>	<b>391</b>
Interest expense .....	721	717	656	610	647	22	24	18	19	18
All other nonoperating income (expense) .....	331	(1,325)	701	1,105	668	7	9	103	43	103
<b>Income (loss) before income taxes</b> .....	<b>1,995</b>	<b>1,057</b>	<b>2,739</b>	<b>2,714</b>	<b>2,558</b>	<b>195</b>	<b>275</b>	<b>459</b>	<b>387</b>	<b>475</b>
Provision for current and deferred domestic income taxes .....	107	275	566	258	159	8	15	31	42	46
<b>Income (loss) after income taxes</b> .....	<b>1,888</b>	<b>782</b>	<b>2,173</b>	<b>2,456</b>	<b>2,399</b>	<b>187</b>	<b>261</b>	<b>428</b>	<b>345</b>	<b>429</b>
Cash dividends charged to retained earnings this quarter .....	1,043	1,297	1,533	1,155	1,280	42	54	190	76	50
<b>Net income retained in business</b> .....	<b>845</b>	<b>(515)</b>	<b>640</b>	<b>1,301</b>	<b>1,119</b>	<b>145</b>	<b>206</b>	<b>239</b>	<b>269</b>	<b>380</b>
Retained earnings at beginning of quarter .....	38,873	42,127	39,735	39,811	40,798	2,755	3,572	2,951	3,753	4,306
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(92)	(167)	(284)	(68)	(73)	(54)	21	(39)	(64)	(97)
<b>Retained earnings at end of quarter</b> .....	<b>39,626</b>	<b>41,445</b>	<b>40,090</b>	<b>41,043</b>	<b>41,844</b>	<b>2,846</b>	<b>3,800</b>	<b>3,151</b>	<b>3,958</b>	<b>4,588</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.05	5.10	4.99	5.41	4.68	3.15	5.39	4.40	5.31	4.08
All other operating costs and expenses .....	86.76	84.85	86.43	87.38	87.67	90.68	86.88	87.26	85.53	86.42
<b>Income (loss) from operations</b> .....	<b>8.19</b>	<b>10.05</b>	<b>8.58</b>	<b>7.21</b>	<b>7.65</b>	<b>6.16</b>	<b>7.73</b>	<b>8.34</b>	<b>9.16</b>	<b>9.50</b>
Interest expense .....	2.48	2.32	2.09	1.98	1.95	0.64	0.63	0.40	0.48	0.44
All other nonoperating income (expense) .....	1.14	(4.30)	2.23	3.59	2.01	0.22	0.25	2.30	1.09	2.49
<b>Income (loss) before income taxes</b> .....	<b>6.85</b>	<b>3.43</b>	<b>8.72</b>	<b>8.81</b>	<b>7.71</b>	<b>5.74</b>	<b>7.35</b>	<b>10.24</b>	<b>9.78</b>	<b>11.55</b>
Provision for current and deferred domestic income taxes .....	0.37	0.89	1.80	0.84	0.48	0.23	0.39	0.69	1.06	1.13
<b>Income (loss) after income taxes</b> .....	<b>6.48</b>	<b>2.54</b>	<b>6.92</b>	<b>7.98</b>	<b>7.23</b>	<b>5.51</b>	<b>6.96</b>	<b>9.55</b>	<b>8.72</b>	<b>10.42</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.31	5.93	15.72	15.50	13.82	18.65	21.83	45.64	34.08	37.20
After income taxes .....	10.70	4.38	12.47	14.03	12.96	17.91	20.68	42.55	30.39	33.57
Annual rate of profit on total assets:										
Before income taxes .....	4.56	2.42	6.43	6.35	5.79	10.21	13.27	24.02	18.99	23.56
After income taxes .....	4.31	1.79	5.10	5.74	5.43	9.81	12.57	22.40	16.94	21.26
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.29	1.43	1.35	1.34	1.33	2.38	2.48	2.27	2.33	2.94
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.31	0.26	0.27	0.26	0.67	0.64	0.50	0.65	0.68
Total stockholders' equity to total debt .....	1.20	1.26	1.30	1.30	1.40	1.89	2.66	1.89	2.23	3.24

**Table 7.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 322,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	6,163	5,802	5,404	6,178	6,535	1,006	1,119	831	1,301	1,105
Time deposits in the U.S., including negotiable certificates of deposit .....	796	1,149	47	46	45	18	22	14	11	10
<b>Total cash on hand and in U.S. banks</b> .....	<b>6,958</b>	<b>6,951</b>	<b>5,450</b>	<b>6,225</b>	<b>6,580</b>	<b>1,024</b>	<b>1,140</b>	<b>846</b>	<b>1,312</b>	<b>1,115</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,989	2,979	3,018	2,986	2,962	283	193	184	168	83
<b>Total cash, U.S. Government and other securities</b> .....	<b>9,947</b>	<b>9,930</b>	<b>8,468</b>	<b>9,211</b>	<b>9,542</b>	<b>1,307</b>	<b>1,333</b>	<b>1,030</b>	<b>1,480</b>	<b>1,198</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,798	14,422	13,656	15,109	16,104	1,571	1,926	1,830	1,914	2,021
Inventories .....	13,627	13,229	12,954	13,106	13,934	1,607	1,764	1,668	1,679	1,697
All other current assets .....	3,447	8,334	8,152	7,643	8,684	169	175	162	188	263
<b>Total current assets</b> .....	<b>40,820</b>	<b>45,914</b>	<b>43,230</b>	<b>45,068</b>	<b>48,265</b>	<b>4,654</b>	<b>5,199</b>	<b>4,690</b>	<b>5,260</b>	<b>5,179</b>
Property, plant, and equipment .....	125,275	124,133	123,961	124,919	123,565	7,752	7,970	7,715	8,069	7,457
Land and mineral rights .....	4,810	4,787	4,867	4,824	4,916	92	86	103	102	100
Less: Accumulated depreciation, depletion, and amortization .....	73,162	71,896	71,921	73,378	70,759	5,295	5,551	5,359	5,716	5,148
<b>Net property, plant, and equipment</b> .....	<b>56,922</b>	<b>57,023</b>	<b>56,907</b>	<b>56,365</b>	<b>57,721</b>	<b>2,549</b>	<b>2,505</b>	<b>2,460</b>	<b>2,455</b>	<b>2,409</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	77,283	71,883	70,303	69,687	70,832	421	595	500	442	485
<b>Total Assets</b> .....	<b>175,026</b>	<b>174,821</b>	<b>170,441</b>	<b>171,120</b>	<b>176,819</b>	<b>7,624</b>	<b>8,299</b>	<b>7,649</b>	<b>8,157</b>	<b>8,072</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,343	969	855	1,371	1,549	407	477	401	351	281
b. Other short-term loans, including commercial paper .....	3,139	4,022	3,924	4,408	4,456	23	59	12	19	18
Trade accounts and trade notes payable .....	11,507	12,748	12,679	13,711	14,860	795	870	756	859	689
Income taxes accrued, prior and current years, net of payments .....	(12)	(73)	88	290	273	15	6	7	71	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,865	1,923	1,808	1,032	1,361	235	186	235	235	213
b. Other long-term loans .....	845	597	602	1,375	1,037	105	59	94	164	46
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,933	11,842	12,018	11,377	12,639	372	436	558	560	488
<b>Total current liabilities</b> .....	<b>31,619</b>	<b>32,028</b>	<b>31,974</b>	<b>33,565</b>	<b>36,176</b>	<b>1,952</b>	<b>2,094</b>	<b>2,063</b>	<b>2,259</b>	<b>1,759</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	22,191	22,110	19,908	19,893	19,442	1,067	751	1,184	1,045	910
b. Other long-term loans .....	28,652	26,928	26,413	25,780	25,102	368	363	199	224	108
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,977	22,434	22,447	21,847	22,056	63	48	177	83	182
<b>Total liabilities</b> .....	<b>104,440</b>	<b>103,500</b>	<b>100,742</b>	<b>101,085</b>	<b>102,775</b>	<b>3,450</b>	<b>3,256</b>	<b>3,623</b>	<b>3,612</b>	<b>2,960</b>
Capital stock and other capital (less treasury stock) .....	30,960	29,875	29,609	28,992	32,199	1,328	1,243	876	587	524
Retained earnings .....	39,626	41,445	40,090	41,043	41,844	2,846	3,800	3,151	3,958	4,588
<b>Stockholders' equity</b> .....	<b>70,586</b>	<b>71,321</b>	<b>69,699</b>	<b>70,035</b>	<b>74,043</b>	<b>4,174</b>	<b>5,043</b>	<b>4,026</b>	<b>4,546</b>	<b>5,112</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>175,026</b>	<b>174,821</b>	<b>170,441</b>	<b>171,120</b>	<b>176,819</b>	<b>7,624</b>	<b>8,299</b>	<b>7,649</b>	<b>8,157</b>	<b>8,072</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	9,201	13,886	11,256	11,503	12,089	2,701	3,105	2,627	3,001	3,419
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.68	5.68	4.97	5.38	5.40	17.14	16.07	13.46	18.14	14.84
Trade accounts and trade notes receivable .....	7.88	8.25	8.01	8.83	9.11	20.61	23.21	23.93	23.46	25.03
Inventories .....	7.79	7.57	7.60	7.66	7.88	21.08	21.25	21.80	20.58	21.03
Total current assets .....	23.32	26.26	25.36	26.34	27.30	61.04	62.64	61.31	64.48	64.15
Net property, plant, and equipment .....	32.52	32.62	33.39	32.94	32.64	33.44	30.19	32.15	30.10	29.84
Short-term debt, including current portion of long-term debt .....	4.68	4.30	4.22	4.78	4.75	10.10	9.41	9.70	9.44	6.91
Total current liabilities .....	18.07	18.32	18.76	19.61	20.46	25.61	25.23	26.97	27.70	21.80
Long-term debt .....	29.05	28.05	27.18	26.69	25.19	18.82	13.43	18.08	15.56	12.62
Total liabilities .....	59.67	59.20	59.11	59.07	58.12	45.25	39.24	47.37	44.27	36.67
Stockholders' equity .....	40.33	40.80	40.89	40.93	41.88	54.75	60.76	52.63	55.73	63.33

**Table 8.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 323,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	10,035	11,790	11,794	11,175	12,139	3,454	4,617	4,286	4,413	4,720
Depreciation, depletion, and amortization of property, plant, and equipment .....	448	401	431	351	371	147	151	151	119	128
All other operating costs and expenses .....	9,539	10,649	10,731	9,951	10,782	3,375	4,020	3,917	3,719	4,171
<b>Income (loss) from operations</b> .....	48	741	631	874	987	(68)	446	218	576	420
Interest expense .....	446	435	390	361	384	30	28	27	22	23
All other nonoperating income (expense) .....	(83)	(21)	87	153	436	53	(10)	164	67	106
<b>Income (loss) before income taxes</b> .....	(482)	285	328	666	1,038	(45)	408	354	621	503
Provision for current and deferred domestic income taxes .....	11	122	51	23	68	2	131	19	10	7
<b>Income (loss) after income taxes</b> .....	(492)	163	277	643	971	(46)	277	336	611	496
Cash dividends charged to retained earnings this quarter .....	107	182	441	98	194	78	112	27	45	128
<b>Net income retained in business</b> .....	(600)	(19)	(164)	545	776	(124)	165	308	566	368
Retained earnings at beginning of quarter .....	(1,783)	(2,055)	(2,508)	(2,807)	(2,376)	3,711	3,882	3,467	3,178	3,646
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(45)	(185)	(45)	30	(538)	(87)	(249)	(109)	(76)	(64)
<b>Retained earnings at end of quarter</b> .....	(2,428)	(2,259)	(2,718)	(2,232)	(2,138)	3,500	3,798	3,667	3,668	3,950
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.47	3.40	3.66	3.14	3.06	4.25	3.28	3.52	2.70	2.72
All other operating costs and expenses .....	95.06	90.32	90.99	89.04	88.82	97.71	87.07	91.40	84.26	88.38
<b>Income (loss) from operations</b> .....	0.47	6.28	5.35	7.82	8.13	(1.97)	9.65	5.08	13.04	8.90
Interest expense .....	4.44	3.69	3.31	3.23	3.16	0.87	0.60	0.64	0.49	0.49
All other nonoperating income (expense) .....	(0.83)	(0.17)	0.73	1.37	3.59	1.54	(0.22)	3.82	1.53	2.24
<b>Income (loss) before income taxes</b> .....	(4.80)	2.42	2.78	5.96	8.55	(1.29)	8.84	8.26	14.08	10.66
Provision for current and deferred domestic income taxes .....	0.11	1.03	0.43	0.20	0.56	0.04	2.85	0.44	0.23	0.15
<b>Income (loss) after income taxes</b> .....	(4.90)	1.38	2.35	5.75	8.00	(1.33)	5.99	7.83	13.85	10.51
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(20.46)	11.41	13.06	22.82	34.53	(4.34)	39.03	33.66	56.56	41.82
After income taxes .....	(20.91)	6.53	11.03	22.03	32.28	(4.49)	26.46	31.89	55.62	41.22
Annual rate of profit on total assets:										
Before income taxes .....	(3.85)	2.27	2.67	5.50	8.19	(1.83)	16.86	14.62	26.02	20.10
After income taxes .....	(3.94)	1.30	2.26	5.31	7.66	(1.90)	11.43	13.86	25.59	19.81
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.47	1.54	1.58	1.73	1.75	1.75	1.66	1.71	1.90	2.01
Total cash, U.S. Government and other securities, to total current liabilities ..	0.43	0.44	0.43	0.50	0.49	0.66	0.54	0.60	0.71	0.68
Total stockholders' equity to total debt .....	0.35	0.37	0.40	0.50	0.49	1.21	1.33	1.45	1.68	1.87

**Table 8.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 323,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	4,148	4,201	3,982	4,327	4,325	1,892	1,696	1,898	2,104	2,009
Time deposits in the U.S., including negotiable certificates of deposit .....	90	246	91	71	80	84	50	54	39	52
<b>Total cash on hand and in U.S. banks</b> .....	<b>4,238</b>	<b>4,446</b>	<b>4,073</b>	<b>4,398</b>	<b>4,405</b>	<b>1,976</b>	<b>1,745</b>	<b>1,952</b>	<b>2,143</b>	<b>2,061</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	408	125	171	244	368	165	57	91	107	117
<b>Total cash, U.S. Government and other securities</b> .....	<b>4,646</b>	<b>4,572</b>	<b>4,243</b>	<b>4,643</b>	<b>4,773</b>	<b>2,141</b>	<b>1,802</b>	<b>2,043</b>	<b>2,250</b>	<b>2,178</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,351	6,616	6,492	6,282	6,628	2,094	2,302	2,311	2,220	2,402
Inventories .....	3,433	3,251	3,218	3,507	3,826	1,260	1,145	1,161	1,271	1,494
All other current assets .....	1,637	1,611	1,600	1,598	1,765	200	301	282	264	349
<b>Total current assets</b> .....	<b>16,067</b>	<b>16,050</b>	<b>15,553</b>	<b>16,030</b>	<b>16,991</b>	<b>5,695</b>	<b>5,549</b>	<b>5,797</b>	<b>6,005</b>	<b>6,422</b>
Property, plant, and equipment .....	30,244	28,451	27,678	24,158	24,459	11,385	10,331	10,505	10,014	10,082
Land and mineral rights .....	361	311	309	320	286	81	52	62	65	48
Less: Accumulated depreciation, depletion, and amortization .....	22,511	21,172	20,496	17,586	17,879	8,393	7,307	7,586	7,449	7,495
<b>Net property, plant, and equipment</b> .....	<b>8,094</b>	<b>7,591</b>	<b>7,492</b>	<b>6,892</b>	<b>6,866</b>	<b>3,072</b>	<b>3,076</b>	<b>2,981</b>	<b>2,631</b>	<b>2,635</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,820	26,702	26,037	25,472	26,837	950	1,059	909	916	955
<b>Total Assets</b> .....	<b>49,980</b>	<b>50,343</b>	<b>49,082</b>	<b>48,393</b>	<b>50,694</b>	<b>9,717</b>	<b>9,684</b>	<b>9,687</b>	<b>9,552</b>	<b>10,013</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	783	734	607	577	461	492	511	487	460	414
b. Other short-term loans, including commercial paper .....	183	143	97	38	44	141	111	64	37	42
Trade accounts and trade notes payable .....	3,590	3,861	3,822	3,728	3,680	1,056	1,187	1,288	1,220	1,098
Income taxes accrued, prior and current years, net of payments .....	43	23	63	(20)	44	17	10	12	33	(1)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,187	754	647	509	696	513	519	406	309	257
b. Other long-term loans .....	823	605	312	418	332	98	117	179	151	72
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,301	4,303	4,323	4,030	4,456	932	898	958	955	1,313
<b>Total current liabilities</b> .....	<b>10,908</b>	<b>10,424</b>	<b>9,871</b>	<b>9,279</b>	<b>9,714</b>	<b>3,249</b>	<b>3,352</b>	<b>3,394</b>	<b>3,164</b>	<b>3,196</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	12,978	13,266	13,241	12,018	12,704	1,718	1,611	1,528	1,397	1,429
b. Other long-term loans .....	11,222	11,170	10,451	9,724	10,458	439	288	240	261	356
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,456	5,485	5,464	5,702	5,788	203	249	317	334	221
<b>Total liabilities</b> .....	<b>40,564</b>	<b>40,346</b>	<b>39,027</b>	<b>36,722</b>	<b>38,666</b>	<b>5,609</b>	<b>5,500</b>	<b>5,479</b>	<b>5,157</b>	<b>5,201</b>
Capital stock and other capital (less treasury stock) .....	11,845	12,256	12,773	13,903	14,167	608	385	542	727	862
Retained earnings .....	(2,428)	(2,259)	(2,718)	(2,232)	(2,138)	3,500	3,798	3,667	3,668	3,950
<b>Stockholders' equity</b> .....	<b>9,416</b>	<b>9,997</b>	<b>10,055</b>	<b>11,671</b>	<b>12,029</b>	<b>4,108</b>	<b>4,184</b>	<b>4,209</b>	<b>4,395</b>	<b>4,812</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>49,980</b>	<b>50,343</b>	<b>49,082</b>	<b>48,393</b>	<b>50,694</b>	<b>9,717</b>	<b>9,684</b>	<b>9,687</b>	<b>9,552</b>	<b>10,013</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	5,158	5,626	5,682	6,751	7,276	2,446	2,197	2,403	2,840	3,226
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	9.29	9.08	8.65	9.59	9.42	22.03	18.61	21.09	23.55	21.75
Trade accounts and trade notes receivable .....	12.71	13.14	13.23	12.98	13.07	21.55	23.77	23.85	23.24	23.99
Inventories .....	6.87	6.46	6.56	7.25	7.55	12.97	11.82	11.99	13.31	14.92
Total current assets .....	32.15	31.88	31.69	33.12	33.52	58.60	57.31	59.84	62.86	64.14
Net property, plant, and equipment .....	16.19	15.08	15.26	14.24	13.54	31.62	31.76	30.77	27.55	26.32
Short-term debt, including current portion of long-term debt .....	5.95	4.44	3.39	3.18	3.03	12.80	12.99	11.73	10.01	7.85
Total current liabilities .....	21.83	20.71	20.11	19.17	19.16	33.44	34.62	35.04	33.13	31.92
Long-term debt .....	48.42	48.54	48.27	44.93	45.69	22.19	19.60	18.25	17.37	17.82
Total liabilities .....	81.16	80.14	79.51	75.88	76.27	57.72	56.80	56.56	53.99	51.95
Stockholders' equity .....	18.84	19.86	20.49	24.12	23.73	42.28	43.20	43.44	46.01	48.05



**Table 9.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 324,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	118,184	161,481	167,072	206,566	241,048	1,155	1,762	1,083	732	1,771
Depreciation, depletion, and amortization of property, plant, and equipment .....	9,751	9,436	9,731	9,142	9,705	17	23	25	24	34
All other operating costs and expenses .....	112,451	155,495	164,748	194,981	224,387	1,023	1,577	933	705	1,546
<b>Income (loss) from operations</b> .....	(4,018)	(3,450)	(7,407)	2,444	6,957	114	162	125	3	192
Interest expense .....	2,464	2,210	2,046	2,048	2,069	7	5	4	3	4
All other nonoperating income (expense) .....	(8,747)	510	(21,280)	6,714	21,511	4	3	62	(2)	0
<b>Income (loss) before income taxes</b> .....	(15,230)	(5,149)	(30,733)	7,110	26,400	111	160	183	(2)	187
Provision for current and deferred domestic income taxes .....	(2,515)	(1,745)	(8,439)	353	5,639	29	20	23	23	9
<b>Income (loss) after income taxes</b> .....	(12,715)	(3,404)	(22,294)	6,757	20,760	82	140	161	(24)	178
Cash dividends charged to retained earnings this quarter .....	7,207	7,704	7,942	7,774	8,325	18	11	70	0	56
<b>Net income retained in business</b> .....	(19,922)	(11,108)	(30,236)	(1,016)	12,436	64	130	91	(24)	123
Retained earnings at beginning of quarter .....	697,893	677,014	666,496	635,536	634,759	1,362	1,537	1,612	1,656	1,719
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(373)	64	(1,157)	409	95	22	(69)	(16)	(74)	(53)
<b>Retained earnings at end of quarter</b> .....	677,597	665,970	635,104	634,929	647,289	1,448	1,598	1,687	1,557	1,789
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	8.25	5.84	5.82	4.43	4.03	1.49	1.30	2.30	3.33	1.90
All other operating costs and expenses .....	95.15	96.29	98.61	94.39	93.09	88.64	89.51	86.13	96.26	87.28
<b>Income (loss) from operations</b> .....	(3.40)	(2.14)	(4.43)	1.18	2.89	9.88	9.19	11.57	0.42	10.81
Interest expense .....	2.09	1.37	1.22	0.99	0.86	0.60	0.28	0.37	0.38	0.24
All other nonoperating income (expense) .....	(7.40)	0.32	(12.74)	3.25	8.92	0.36	0.19	5.71	(0.25)	0.00
<b>Income (loss) before income taxes</b> .....	(12.89)	(3.19)	(18.39)	3.44	10.95	9.64	9.09	16.91	(0.21)	10.57
Provision for current and deferred domestic income taxes .....	(2.13)	(1.08)	(5.05)	0.17	2.34	2.55	1.13	2.09	3.08	0.50
<b>Income (loss) after income taxes</b> .....	(10.76)	(2.11)	(13.34)	3.27	8.61	7.10	7.96	14.82	(3.29)	10.07
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(11.11)	(3.83)	(23.92)	5.52	19.93	31.70	39.19	38.50	(0.33)	36.05
After income taxes .....	(9.28)	(2.53)	(17.35)	5.24	15.67	23.33	34.33	33.74	(5.15)	34.33
Annual rate of profit on total assets:										
Before income taxes .....	(5.38)	(1.85)	(10.89)	2.47	9.10	14.45	21.70	25.35	(0.21)	23.12
After income taxes .....	(4.50)	(1.22)	(7.90)	2.35	7.15	10.64	19.01	22.22	(3.21)	22.02
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	0.89	0.93	0.90	0.91	1.08	2.22	2.53	3.45	3.03	2.83
Total cash, U.S. Government and other securities, to total current liabilities ..	0.16	0.15	0.13	0.11	0.21	0.56	0.75	1.31	0.80	0.51
Total stockholders' equity to total debt .....	1.85	1.85	1.69	1.74	1.86	1.90	2.86	4.01	4.12	5.46

**Table 9.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 324,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	14,924	16,360	14,546	12,425	17,535	468	589	662	505	367
Time deposits in the U.S., including negotiable certificates of deposit .....	2,588	1,805	953	1,375	5,292	32	12	18	18	15
<b>Total cash on hand and in U.S. banks</b> .....	17,512	18,165	15,499	13,800	22,827	500	601	681	523	382
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	7,351	4,253	5,311	6,022	15,267	24	30	40	39	49
<b>Total cash, U.S. Government and other securities</b> .....	24,862	22,418	20,810	19,822	38,094	524	631	721	562	431
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	44,499	48,950	52,992	65,636	76,126	834	846	486	515	1,078
Inventories .....	45,718	42,355	44,584	51,363	53,876	528	438	415	735	752
All other current assets .....	21,406	24,248	25,146	24,869	29,831	183	221	273	313	154
<b>Total current assets</b> .....	136,485	137,972	143,532	161,691	197,928	2,069	2,136	1,895	2,124	2,416
Property, plant, and equipment .....	715,962	713,108	734,758	733,398	725,172	1,750	1,783	1,871	2,267	2,283
Land and mineral rights .....	77,484	73,282	73,004	72,504	69,594	31	27	23	27	25
Less: Accumulated depreciation, depletion, and amortization .....	363,430	365,116	396,540	398,153	397,485	1,172	1,204	1,261	1,543	1,580
<b>Net property, plant, and equipment</b> .....	430,016	421,273	411,221	407,749	397,281	609	606	633	750	728
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	564,845	555,269	574,275	581,405	565,560	402	211	362	127	95
<b>Total Assets</b> .....	1,131,346	1,114,514	1,129,028	1,150,844	1,160,768	3,081	2,954	2,890	3,001	3,239
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	275	326	325	421	647	80	104	50	35	45
b. Other short-term loans, including commercial paper .....	34,078	29,321	32,222	31,887	25,895	8	0	0	1	1
Trade accounts and trade notes payable .....	50,928	54,230	62,093	77,110	83,744	442	454	270	389	486
Income taxes accrued, prior and current years, net of payments .....	1,494	1,504	1,273	2,508	6,408	15	15	13	9	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,081	191	315	213	188	31	28	32	33	42
b. Other long-term loans .....	17,431	18,453	18,291	12,846	15,424	47	26	4	6	27
All other current liabilities, including excise and sales taxes, and accrued expenses .....	47,567	43,794	44,559	52,919	51,444	310	216	181	229	241
<b>Total current liabilities</b> .....	152,855	147,819	159,078	177,903	183,750	933	843	550	701	853
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	12,856	8,584	8,258	10,459	8,513	505	247	225	307	203
b. Other long-term loans .....	229,882	234,410	244,867	240,054	234,358	68	167	165	73	62
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	187,616	185,381	202,853	207,021	204,272	170	61	48	49	44
<b>Total liabilities</b> .....	583,209	576,194	615,056	635,437	630,893	1,676	1,318	987	1,130	1,162
Capital stock and other capital (less treasury stock) .....	(129,460)	(127,650)	(121,131)	(119,522)	(117,415)	(43)	38	216	314	288
Retained earnings .....	677,597	665,970	635,104	634,929	647,289	1,448	1,598	1,687	1,557	1,789
<b>Stockholders' equity</b> .....	548,137	538,320	513,973	515,407	529,875	1,405	1,635	1,903	1,872	2,077
<b>Total Liabilities and Stockholders' Equity</b> .....	1,131,346	1,114,514	1,129,028	1,150,844	1,160,768	3,081	2,954	2,890	3,001	3,239
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(16,370)	(9,847)	(15,546)	(16,213)	14,177	1,136	1,293	1,345	1,424	1,563
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	2.20	2.01	1.84	1.72	3.28	17.02	21.36	24.95	18.72	13.32
Trade accounts and trade notes receivable .....	3.93	4.39	4.69	5.70	6.56	27.09	28.65	16.82	17.15	33.28
Inventories .....	4.04	3.80	3.95	4.46	4.64	17.13	14.84	14.36	24.48	23.22
Total current assets .....	12.06	12.38	12.71	14.05	17.05	67.16	72.34	65.57	70.78	74.59
Net property, plant, and equipment .....	38.01	37.80	36.42	35.43	34.23	19.78	20.52	21.90	25.00	22.47
Short-term debt, including current portion of long-term debt .....	4.67	4.33	4.53	3.94	3.63	5.38	5.38	2.97	2.48	3.56
Total current liabilities .....	13.51	13.26	14.09	15.46	15.83	30.29	28.54	19.02	23.35	26.34
Long-term debt .....	21.46	21.80	22.42	21.77	20.92	18.58	14.01	13.46	12.67	8.18
Total liabilities .....	51.55	51.70	54.48	55.21	54.35	54.40	44.63	34.15	37.64	35.87
Stockholders' equity .....	48.45	48.30	45.52	44.79	45.65	45.60	55.37	65.85	62.36	64.13

**Table 10.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 325,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	221,525	233,817	249,491	254,723	290,397	7,623	7,901	6,515	6,607	7,476
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,681	8,839	8,920	8,787	9,006	196	183	192	173	243
All other operating costs and expenses .....	186,978	194,723	213,943	208,679	231,249	6,673	6,890	5,959	5,738	6,258
<b>Income (loss) from operations</b> .....	25,865	30,255	26,627	37,257	50,142	754	828	364	696	975
Interest expense .....	9,463	9,004	9,371	9,203	9,053	81	63	59	36	45
All other nonoperating income (expense) .....	(6,977)	3,068	(11,852)	31,382	22,295	(110)	45	89	71	83
<b>Income (loss) before income taxes</b> .....	9,425	24,319	5,405	59,437	63,384	563	809	394	731	1,013
Provision for current and deferred domestic income taxes .....	2,485	1,012	881	4,254	7,368	81	82	74	38	56
<b>Income (loss) after income taxes</b> .....	6,940	23,308	4,524	55,183	56,016	481	727	320	693	957
Cash dividends charged to retained earnings this quarter .....	22,783	21,472	23,475	19,242	28,187	312	369	359	275	388
<b>Net income retained in business</b> .....	(15,843)	1,836	(18,951)	35,941	27,829	170	358	(39)	418	570
Retained earnings at beginning of quarter .....	622,899	611,372	604,687	560,730	573,000	(1,007)	(1,368)	1,661	769	3,196
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,173)	(2,714)	(18,032)	(21,418)	(4,533)	(73)	(294)	(137)	(198)	(306)
<b>Retained earnings at end of quarter</b> .....	603,883	610,494	567,704	575,253	596,296	(910)	(1,304)	1,486	988	3,459
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.92	3.78	3.58	3.45	3.10	2.58	2.32	2.95	2.62	3.25
All other operating costs and expenses .....	84.41	83.28	85.75	81.92	79.63	87.54	87.20	91.47	86.85	83.71
<b>Income (loss) from operations</b> .....	11.68	12.94	10.67	14.63	17.27	9.89	10.48	5.58	10.53	13.04
Interest expense .....	4.27	3.85	3.76	3.61	3.12	1.06	0.80	0.91	0.54	0.60
All other nonoperating income (expense) .....	(3.15)	1.31	(4.75)	12.32	7.68	(1.45)	0.56	1.37	1.07	1.11
<b>Income (loss) before income taxes</b> .....	4.25	10.40	2.17	23.33	21.83	7.38	10.24	6.04	11.06	13.56
Provision for current and deferred domestic income taxes .....	1.12	0.43	0.35	1.67	2.54	1.07	1.04	1.14	0.58	0.75
<b>Income (loss) after income taxes</b> .....	3.13	9.97	1.81	21.66	19.29	6.31	9.20	4.91	10.48	12.81
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	4.08	10.38	2.32	24.67	25.61	17.54	26.72	12.66	22.32	30.60
After income taxes .....	3.00	9.95	1.94	22.90	22.63	15.00	24.01	10.28	21.15	28.91
Annual rate of profit on total assets:										
Before income taxes .....	1.46	3.73	0.82	9.04	9.52	9.90	14.70	7.98	14.30	20.27
After income taxes .....	1.08	3.58	0.69	8.39	8.42	8.47	13.21	6.48	13.55	19.15
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.15	1.20	1.12	1.13	1.12	2.57	2.60	3.04	3.18	3.00
Total cash, U.S. Government and other securities, to total current liabilities ..	0.33	0.35	0.29	0.28	0.27	0.83	0.84	0.97	1.09	1.00
Total stockholders' equity to total debt .....	0.95	0.95	0.96	1.02	1.06	3.16	2.71	3.57	3.77	4.53

**Table 10.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 325,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	101,775	104,310	92,581	93,912	94,503	4,162	4,131	3,572	4,093	3,874
Time deposits in the U.S., including negotiable certificates of deposit .....	17,609	18,234	17,556	16,713	16,795	215	206	180	231	228
<b>Total cash on hand and in U.S. banks</b> .....	<b>119,384</b>	<b>122,543</b>	<b>110,137</b>	<b>110,625</b>	<b>111,297</b>	<b>4,378</b>	<b>4,337</b>	<b>3,752</b>	<b>4,323</b>	<b>4,102</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	39,844	44,976	31,994	28,729	28,851	483	465	333	366	330
<b>Total cash, U.S. Government and other securities</b> .....	<b>159,228</b>	<b>167,519</b>	<b>142,131</b>	<b>139,354</b>	<b>140,148</b>	<b>4,861</b>	<b>4,802</b>	<b>4,085</b>	<b>4,689</b>	<b>4,432</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	143,404	148,810	156,247	165,811	172,959	4,238	4,254	3,624	3,798	3,753
Inventories .....	131,570	133,116	134,807	141,056	140,401	4,749	4,534	4,092	4,267	4,215
All other current assets .....	126,417	118,040	119,022	124,336	126,072	1,182	1,212	1,036	941	829
<b>Total current assets</b> .....	<b>560,619</b>	<b>567,486</b>	<b>552,207</b>	<b>570,557</b>	<b>579,580</b>	<b>15,030</b>	<b>14,803</b>	<b>12,837</b>	<b>13,695</b>	<b>13,228</b>
Property, plant, and equipment .....	632,103	636,503	651,638	656,611	665,907	12,042	11,774	11,088	11,535	11,795
Land and mineral rights .....	23,197	23,255	23,145	22,987	23,043	252	247	218	191	201
Less: Accumulated depreciation, depletion, and amortization .....	322,596	326,800	333,046	340,216	345,325	7,248	7,131	6,633	7,078	7,070
<b>Net property, plant, and equipment</b> .....	<b>332,704</b>	<b>332,959</b>	<b>341,736</b>	<b>339,383</b>	<b>343,625</b>	<b>5,046</b>	<b>4,890</b>	<b>4,673</b>	<b>4,648</b>	<b>4,926</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,684,948	1,707,088	1,728,894	1,721,210	1,739,089	2,663	2,323	2,226	2,102	1,849
<b>Total Assets</b> .....	<b>2,578,271</b>	<b>2,607,533</b>	<b>2,622,838</b>	<b>2,631,150</b>	<b>2,662,294</b>	<b>22,739</b>	<b>22,016</b>	<b>19,735</b>	<b>20,445</b>	<b>20,003</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	14,566	10,839	6,735	6,323	6,542	668	609	400	513	552
b. Other short-term loans, including commercial paper .....	83,467	74,544	62,066	63,864	59,000	71	75	73	81	104
Trade accounts and trade notes payable .....	97,745	97,672	111,060	114,784	122,162	2,357	2,298	1,522	1,749	1,873
Income taxes accrued, prior and current years, net of payments .....	10,726	5,162	6,338	7,319	6,204	128	104	55	47	44
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,821	4,614	4,991	4,438	3,825	456	462	421	353	326
b. Other long-term loans .....	44,662	37,072	45,625	54,659	56,759	177	289	348	333	405
All other current liabilities, including excise and sales taxes, and accrued expenses .....	233,456	243,106	256,618	253,515	262,678	1,995	1,850	1,403	1,233	1,110
<b>Total current liabilities</b> .....	<b>489,444</b>	<b>473,009</b>	<b>493,434</b>	<b>504,903</b>	<b>517,168</b>	<b>5,851</b>	<b>5,686</b>	<b>4,222</b>	<b>4,310</b>	<b>4,413</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	79,604	78,519	75,553	66,700	68,818	1,535	1,510	1,186	1,250	961
b. Other long-term loans .....	741,701	777,729	771,126	749,734	735,177	1,155	1,532	1,058	945	576
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	343,133	341,133	350,527	346,106	351,126	1,366	1,174	829	840	807
<b>Total liabilities</b> .....	<b>1,653,882</b>	<b>1,670,390</b>	<b>1,690,640</b>	<b>1,667,443</b>	<b>1,672,289</b>	<b>9,907</b>	<b>9,902</b>	<b>7,295</b>	<b>7,346</b>	<b>6,756</b>
Capital stock and other capital (less treasury stock) .....	320,506	326,649	364,494	388,454	393,708	13,742	13,417	10,954	12,111	9,787
Retained earnings .....	603,883	610,494	567,704	575,253	596,296	(910)	(1,304)	1,486	988	3,459
<b>Stockholders' equity</b> .....	<b>924,389</b>	<b>937,143</b>	<b>932,198</b>	<b>963,707</b>	<b>990,004</b>	<b>12,832</b>	<b>12,113</b>	<b>12,440</b>	<b>13,099</b>	<b>13,247</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>2,578,271</b>	<b>2,607,533</b>	<b>2,622,838</b>	<b>2,631,150</b>	<b>2,662,294</b>	<b>22,739</b>	<b>22,016</b>	<b>19,735</b>	<b>20,445</b>	<b>20,003</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	71,175	94,477	58,773	65,654	62,411	9,179	9,116	8,614	9,385	8,815
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.18	6.42	5.42	5.30	5.26	21.38	21.81	20.70	22.93	22.16
Trade accounts and trade notes receivable .....	5.56	5.71	5.96	6.30	6.50	18.64	19.32	18.36	18.58	18.76
Inventories .....	5.10	5.11	5.14	5.36	5.27	20.89	20.60	20.74	20.87	21.07
Total current assets .....	21.74	21.76	21.05	21.68	21.77	66.10	67.24	65.04	66.98	66.13
Net property, plant, and equipment .....	12.90	12.77	13.03	12.90	12.91	22.19	22.21	23.68	22.74	24.63
Short-term debt, including current portion of long-term debt .....	5.72	4.87	4.55	4.91	4.74	6.03	6.52	6.29	6.26	6.93
Total current liabilities .....	18.98	18.14	18.81	19.19	19.43	25.73	25.83	21.39	21.08	22.06
Long-term debt .....	31.85	32.84	32.28	31.03	30.20	11.83	13.82	11.37	10.74	7.68
Total liabilities .....	64.15	64.06	64.46	63.37	62.81	43.57	44.98	36.97	35.93	33.78
Stockholders' equity .....	35.85	35.94	35.54	36.63	37.19	56.43	55.02	63.03	64.07	66.22

**Table 11.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	46,267	54,642	58,429	65,452	76,520	1,540	1,921	1,985	1,823	1,954
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,488	3,338	3,505	3,404	3,586	45	50	58	52	65
All other operating costs and expenses .....	41,190	48,189	50,433	55,246	61,561	1,358	1,644	1,800	1,516	1,641
<b>Income (loss) from operations</b> .....	1,589	3,114	4,492	6,803	11,373	137	227	127	255	248
Interest expense .....	2,298	1,950	2,169	2,289	2,216	21	13	13	4	6
All other nonoperating income (expense) .....	(1,636)	(2,174)	2,615	6,721	2,240	(20)	(2)	9	12	40
<b>Income (loss) before income taxes</b> .....	(2,345)	(1,010)	4,938	11,235	11,397	95	213	123	263	282
Provision for current and deferred domestic income taxes .....	(208)	68	(220)	639	1,532	19	22	21	17	16
<b>Income (loss) after income taxes</b> .....	(2,137)	(1,078)	5,158	10,596	9,866	77	191	102	246	265
Cash dividends charged to retained earnings this quarter .....	1,577	1,657	1,709	1,994	2,757	40	43	21	57	113
<b>Net income retained in business</b> .....	(3,714)	(2,735)	3,449	8,602	7,109	37	148	81	189	152
Retained earnings at beginning of quarter .....	93,240	89,810	83,045	81,809	72,556	1,212	1,516	1,566	2,366	1,827
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(42)	(184)	(1,353)	(15,964)	(826)	(17)	12	(47)	54	(95)
<b>Retained earnings at end of quarter</b> .....	89,483	86,890	85,140	74,448	78,839	1,231	1,676	1,600	2,609	1,884
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	7.54	6.11	6.00	5.20	4.69	2.95	2.59	2.93	2.87	3.32
All other operating costs and expenses .....	89.03	88.19	86.31	84.41	80.45	88.19	85.58	90.67	83.14	84.01
<b>Income (loss) from operations</b> .....	3.43	5.70	7.69	10.39	14.86	8.87	11.83	6.41	13.99	12.68
Interest expense .....	4.97	3.57	3.71	3.50	2.90	1.37	0.66	0.67	0.23	0.30
All other nonoperating income (expense) .....	(3.54)	(3.98)	4.48	10.27	2.93	(1.30)	(0.10)	0.46	0.68	2.03
<b>Income (loss) before income taxes</b> .....	(5.07)	(1.85)	8.45	17.17	14.89	6.20	11.06	6.19	14.44	14.41
Provision for current and deferred domestic income taxes .....	(0.45)	0.12	(0.38)	0.98	2.00	1.23	1.13	1.08	0.96	0.82
<b>Income (loss) after income taxes</b> .....	(4.62)	(1.97)	8.83	16.19	12.89	4.97	9.93	5.12	13.48	13.58
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(4.23)	(1.84)	9.02	19.53	19.39	14.77	30.94	14.64	28.47	29.30
After income taxes .....	(3.86)	(1.96)	9.43	18.42	16.78	11.85	27.78	12.10	26.58	27.63
Annual rate of profit on total assets:										
Before income taxes .....	(1.66)	(0.72)	3.44	7.82	7.85	8.25	18.32	10.45	21.40	21.43
After income taxes .....	(1.51)	(0.77)	3.59	7.37	6.79	6.62	16.44	8.63	19.98	20.20
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.11	1.14	1.12	1.16	1.18	2.65	3.06	3.67	4.67	3.72
Total cash, U.S. Government and other securities, to total current liabilities ..	0.28	0.29	0.29	0.31	0.29	0.68	0.94	1.15	1.64	1.27
Total stockholders' equity to total debt .....	1.07	1.07	1.03	1.16	1.20	2.50	2.85	6.25	7.35	7.90

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

**Table 11.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes <sup>1</sup>					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	21,607	22,914	24,082	26,814	24,269	556	724	738	987	921
Time deposits in the U.S., including negotiable certificates of deposit .....	400	807	1,721	763	869	46	55	58	27	53
<b>Total cash on hand and in U.S. banks</b> .....	<b>22,007</b>	<b>23,722</b>	<b>25,804</b>	<b>27,577</b>	<b>25,138</b>	<b>602</b>	<b>779</b>	<b>796</b>	<b>1,014</b>	<b>973</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,260	3,167	2,738	4,537	6,353	72	82	112	106	154
<b>Total cash, U.S. Government and other securities</b> .....	<b>27,267</b>	<b>26,889</b>	<b>28,542</b>	<b>32,114</b>	<b>31,491</b>	<b>674</b>	<b>861</b>	<b>908</b>	<b>1,120</b>	<b>1,127</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,700	26,782	27,953	31,792	34,874	814	857	881	1,011	979
Inventories .....	28,795	28,104	28,828	30,135	31,412	819	881	910	839	961
All other current assets .....	26,792	23,963	25,531	26,657	28,714	324	215	197	211	234
<b>Total current assets</b> .....	<b>108,554</b>	<b>105,739</b>	<b>110,854</b>	<b>120,697</b>	<b>126,491</b>	<b>2,631</b>	<b>2,814</b>	<b>2,897</b>	<b>3,181</b>	<b>3,300</b>
Property, plant, and equipment .....	288,263	288,389	296,457	296,370	300,319	3,367	3,600	3,475	3,685	4,057
Land and mineral rights .....	12,086	12,055	11,765	11,554	11,605	61	75	80	68	71
Less: Accumulated depreciation, depletion, and amortization .....	146,358	148,041	151,431	153,910	156,816	2,039	2,215	2,136	2,365	2,533
<b>Net property, plant, and equipment</b> .....	<b>153,991</b>	<b>152,404</b>	<b>156,791</b>	<b>154,014</b>	<b>155,108</b>	<b>1,389</b>	<b>1,460</b>	<b>1,419</b>	<b>1,389</b>	<b>1,595</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	302,484	304,474	307,086	300,305	299,248	608	369	389	352	360
<b>Total Assets</b> .....	<b>565,029</b>	<b>562,616</b>	<b>574,732</b>	<b>575,016</b>	<b>580,846</b>	<b>4,628</b>	<b>4,643</b>	<b>4,705</b>	<b>4,921</b>	<b>5,255</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,451	3,016	3,342	4,249	3,735	140	122	100	75	77
b. Other short-term loans, including commercial paper .....	39,862	38,794	38,279	37,803	39,925	29	28	13	16	19
Trade accounts and trade notes payable .....	21,382	22,254	26,067	29,763	31,034	415	389	365	325	394
Income taxes accrued, prior and current years, net of payments .....	1,044	780	783	1,065	1,479	25	12	13	7	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,436	2,253	2,527	1,521	1,130	76	80	55	60	65
b. Other long-term loans .....	8,415	5,146	5,902	7,862	6,703	9	7	17	7	44
All other current liabilities, including excise and sales taxes, and accrued expenses .....	21,012	20,763	21,877	21,438	23,047	299	282	225	192	267
<b>Total current liabilities</b> .....	<b>97,603</b>	<b>93,006</b>	<b>98,777</b>	<b>103,699</b>	<b>107,054</b>	<b>994</b>	<b>920</b>	<b>788</b>	<b>681</b>	<b>887</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	35,875	31,997	31,649	24,505	23,823	424	432	244	243	219
b. Other long-term loans .....	116,244	124,986	130,083	122,601	119,834	354	296	108	103	62
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	93,607	92,586	95,347	94,074	95,012	273	247	207	194	245
<b>Total liabilities</b> .....	<b>343,329</b>	<b>342,575</b>	<b>355,856</b>	<b>344,879</b>	<b>345,724</b>	<b>2,044</b>	<b>1,895</b>	<b>1,347</b>	<b>1,221</b>	<b>1,413</b>
Capital stock and other capital (less treasury stock) .....	132,217	133,151	133,735	155,689	156,283	1,352	1,071	1,758	1,091	1,959
Retained earnings .....	89,483	86,890	85,140	74,448	78,839	1,231	1,676	1,600	2,609	1,884
<b>Stockholders' equity</b> .....	<b>221,700</b>	<b>220,041</b>	<b>218,875</b>	<b>230,137</b>	<b>235,122</b>	<b>2,583</b>	<b>2,748</b>	<b>3,357</b>	<b>3,700</b>	<b>3,843</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>565,029</b>	<b>562,616</b>	<b>574,732</b>	<b>575,016</b>	<b>580,846</b>	<b>4,628</b>	<b>4,643</b>	<b>4,705</b>	<b>4,921</b>	<b>5,255</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	10,952	12,732	12,077	16,998	19,436	1,637	1,894	2,108	2,499	2,414
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.83	4.78	4.97	5.58	5.42	14.56	18.54	19.30	22.76	21.44
Trade accounts and trade notes receivable .....	4.55	4.76	4.86	5.53	6.00	17.60	18.47	18.72	20.55	18.63
Inventories .....	5.10	5.00	5.02	5.24	5.41	17.69	18.97	19.35	17.04	18.28
Total current assets .....	19.21	18.79	19.29	20.99	21.78	56.84	60.60	61.57	64.63	62.80
Net property, plant, and equipment .....	27.25	27.09	27.28	26.78	26.70	30.02	31.45	30.16	28.22	30.36
Short-term debt, including current portion of long-term debt .....	9.59	8.75	8.71	8.94	8.87	5.50	5.11	3.94	3.20	3.90
Total current liabilities .....	17.27	16.53	17.19	18.03	18.43	21.47	19.82	16.76	13.84	16.87
Long-term debt .....	26.92	27.90	28.14	25.58	24.73	16.80	15.67	7.48	7.03	5.35
Total liabilities .....	60.76	60.89	61.92	59.98	59.52	44.17	40.81	28.64	24.81	26.88
Stockholders' equity .....	39.24	39.11	38.08	40.02	40.48	55.83	59.19	71.36	75.19	73.12

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

**Table 12.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3254,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	112,211	121,779	131,930	129,774	142,306	1,882	1,762	1,004	952	761
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,805	3,155	3,068	2,979	2,903	47	49	34	30	30
All other operating costs and expenses .....	92,956	98,911	113,338	103,155	109,862	1,844	1,819	1,029	1,004	756
<b>Income (loss) from operations</b> .....	16,451	19,712	15,524	23,640	29,541	(9)	(106)	(59)	(82)	(25)
Interest expense .....	5,406	5,361	5,482	5,040	5,330	38	32	24	14	7
All other nonoperating income (expense) .....	(6,414)	1,059	(20,904)	18,391	14,971	(99)	23	49	19	25
<b>Income (loss) before income taxes</b> .....	4,630	15,409	(10,862)	36,990	39,182	(146)	(115)	(34)	(77)	(7)
Provision for current and deferred domestic income taxes .....	1,272	(124)	(403)	2,204	4,183	27	21	16	7	12
<b>Income (loss) after income taxes</b> .....	3,359	15,533	(10,459)	34,786	34,999	(173)	(135)	(51)	(84)	(19)
Cash dividends charged to retained earnings this quarter .....	16,384	15,403	18,362	13,241	19,956	53	15	101	44	25
<b>Net income retained in business</b> .....	(13,025)	130	(28,821)	21,545	15,043	(226)	(150)	(152)	(128)	(44)
Retained earnings at beginning of quarter .....	294,284	282,880	282,577	245,856	262,991	(8,223)	(9,229)	(5,545)	(6,719)	(3,270)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,035)	(2,099)	(5,175)	(4,490)	(4,102)	(9)	(111)	(18)	(12)	(42)
<b>Retained earnings at end of quarter</b> .....	278,224	280,911	248,581	262,911	273,932	(8,458)	(9,490)	(5,715)	(6,858)	(3,356)
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.50	2.59	2.33	2.30	2.04	2.48	2.81	3.35	3.13	3.92
All other operating costs and expenses .....	82.84	81.22	85.91	79.49	77.20	97.98	103.20	102.48	105.47	99.37
<b>Income (loss) from operations</b> .....	14.66	16.19	11.77	18.22	20.76	(0.46)	(6.00)	(5.83)	(8.60)	(3.28)
Interest expense .....	4.82	4.40	4.16	3.88	3.75	2.03	1.80	2.43	1.44	0.86
All other nonoperating income (expense) .....	(5.72)	0.87	(15.84)	14.17	10.52	(5.29)	1.29	4.84	1.98	3.22
<b>Income (loss) before income taxes</b> .....	4.13	12.65	(8.23)	28.50	27.53	(7.78)	(6.52)	(3.42)	(8.06)	(0.92)
Provision for current and deferred domestic income taxes .....	1.13	(0.10)	(0.31)	1.70	2.94	1.41	1.16	1.62	0.75	1.60
<b>Income (loss) after income taxes</b> .....	2.99	12.76	(7.93)	26.81	24.59	(9.19)	(7.68)	(5.04)	(8.81)	(2.52)
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	3.77	12.32	(8.89)	29.12	29.83	(23.79)	(23.08)	(6.31)	(12.98)	(1.13)
After income taxes .....	2.74	12.42	(8.56)	27.39	26.64	(28.09)	(27.20)	(9.28)	(14.18)	(3.10)
Annual rate of profit on total assets:										
Before income taxes .....	1.23	3.99	(2.82)	9.55	10.02	(9.23)	(7.77)	(3.13)	(6.69)	(0.73)
After income taxes .....	0.89	4.02	(2.71)	8.98	8.95	(10.90)	(9.16)	(4.61)	(7.31)	(2.00)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.12	1.18	1.07	1.07	1.06	2.10	2.06	3.05	3.08	3.34
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.38	0.28	0.26	0.25	0.94	0.87	1.25	1.50	1.75
Total stockholders' equity to total debt .....	0.83	0.82	0.82	0.86	0.91	2.62	1.40	2.30	2.32	4.57

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

**Table 12.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3254,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes <sup>1</sup>					Pharmaceuticals and Medicines Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	60,518	66,051	51,669	50,339	50,843	1,820	1,528	1,089	1,367	1,257
Time deposits in the U.S., including negotiable certificates of deposit .....	9,415	9,710	8,784	10,357	9,327	46	45	42	113	87
<b>Total cash on hand and in U.S. banks</b> .....	<b>69,934</b>	<b>75,761</b>	<b>60,453</b>	<b>60,697</b>	<b>60,170</b>	<b>1,866</b>	<b>1,573</b>	<b>1,130</b>	<b>1,480</b>	<b>1,343</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	29,241	36,828	24,009	18,745	18,117	271	216	95	104	5
<b>Total cash, U.S. Government and other securities</b> .....	<b>99,175</b>	<b>112,588</b>	<b>84,462</b>	<b>79,442</b>	<b>78,287</b>	<b>2,137</b>	<b>1,789</b>	<b>1,225</b>	<b>1,584</b>	<b>1,349</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	84,856	89,669	97,855	100,727	102,019	1,024	963	626	544	343
Inventories .....	69,935	72,520	71,899	74,242	74,162	1,110	1,101	787	805	687
All other current assets .....	77,720	72,668	71,773	74,978	76,223	496	392	346	311	194
<b>Total current assets</b> .....	<b>331,686</b>	<b>347,446</b>	<b>325,989</b>	<b>329,389</b>	<b>330,691</b>	<b>4,768</b>	<b>4,245</b>	<b>2,984</b>	<b>3,244</b>	<b>2,572</b>
Property, plant, and equipment .....	192,005	196,340	201,260	203,609	207,500	1,955	2,100	1,795	1,784	1,630
Land and mineral rights .....	5,052	5,044	5,083	5,079	5,107	45	57	24	17	13
Less: Accumulated depreciation, depletion, and amortization .....	96,813	98,446	100,047	101,930	103,446	1,049	1,151	934	926	776
<b>Net property, plant, and equipment</b> .....	<b>100,244</b>	<b>102,938</b>	<b>106,296</b>	<b>106,758</b>	<b>109,161</b>	<b>951</b>	<b>1,006</b>	<b>885</b>	<b>875</b>	<b>867</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,078,621	1,096,083	1,109,541	1,112,987	1,124,523	628	660	519	474	394
<b>Total Assets</b> .....	<b>1,510,551</b>	<b>1,546,467</b>	<b>1,541,826</b>	<b>1,549,134</b>	<b>1,564,375</b>	<b>6,346</b>	<b>5,912</b>	<b>4,388</b>	<b>4,593</b>	<b>3,833</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,773	3,219	1,079	638	1,634	33	107	51	19	14
b. Other short-term loans, including commercial paper .....	25,263	22,181	11,548	11,717	5,390	18	16	0	0	1
Trade accounts and trade notes payable .....	46,953	47,685	54,926	52,702	54,568	978	979	403	391	330
Income taxes accrued, prior and current years, net of payments .....	10,441	5,574	7,128	7,468	6,298	65	32	19	23	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,253	1,424	1,351	1,480	1,336	41	39	27	21	35
b. Other long-term loans .....	29,086	25,369	31,977	37,935	39,886	110	64	53	123	83
All other current liabilities, including excise and sales taxes, and accrued expenses .....	178,647	188,491	198,072	196,540	204,326	1,026	821	425	478	298
<b>Total current liabilities</b> .....	<b>295,417</b>	<b>293,942</b>	<b>306,082</b>	<b>308,480</b>	<b>313,438</b>	<b>2,270</b>	<b>2,059</b>	<b>979</b>	<b>1,055</b>	<b>769</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	12,442	15,296	15,111	14,356	16,565	233	282	176	294	155
b. Other long-term loans .....	519,820	545,872	535,817	523,416	511,564	507	909	641	564	254
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	192,197	190,958	195,845	194,814	197,362	873	670	412	314	183
<b>Total liabilities</b> .....	<b>1,019,876</b>	<b>1,046,068</b>	<b>1,052,855</b>	<b>1,041,066</b>	<b>1,038,929</b>	<b>3,884</b>	<b>3,921</b>	<b>2,208</b>	<b>2,227</b>	<b>1,361</b>
Capital stock and other capital (less treasury stock) .....	212,451	219,488	240,390	245,157	251,514	10,921	11,480	7,894	9,225	5,828
Retained earnings .....	278,224	280,911	248,581	262,911	273,932	(8,458)	(9,490)	(5,715)	(6,858)	(3,356)
<b>Stockholders' equity</b> .....	<b>490,675</b>	<b>500,399</b>	<b>488,971</b>	<b>508,068</b>	<b>525,446</b>	<b>2,463</b>	<b>1,991</b>	<b>2,179</b>	<b>2,366</b>	<b>2,472</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,510,551</b>	<b>1,546,467</b>	<b>1,541,826</b>	<b>1,549,134</b>	<b>1,564,375</b>	<b>6,346</b>	<b>5,912</b>	<b>4,388</b>	<b>4,593</b>	<b>3,833</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	36,268	53,504	19,907	20,909	17,252	2,497	2,186	2,005	2,189	1,803
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.57	7.28	5.48	5.13	5.00	33.67	30.27	27.93	34.49	35.19
Trade accounts and trade notes receivable .....	5.62	5.80	6.35	6.50	6.52	16.13	16.29	14.26	11.83	8.94
Inventories .....	4.63	4.69	4.66	4.79	4.74	17.50	18.63	17.93	17.53	17.92
Total current assets .....	21.96	22.47	21.14	21.26	21.14	75.12	71.81	68.00	70.62	67.10
Net property, plant, and equipment .....	6.64	6.66	6.89	6.89	6.98	14.98	17.02	20.18	19.05	22.62
Short-term debt, including current portion of long-term debt .....	3.93	3.37	2.98	3.34	3.08	3.18	3.83	2.99	3.55	3.44
Total current liabilities .....	19.56	19.01	19.85	19.91	20.04	35.77	34.84	22.31	22.96	20.07
Long-term debt .....	35.24	36.29	35.73	34.71	33.76	11.66	20.16	18.63	18.68	10.67
Total liabilities .....	67.52	67.64	68.29	67.20	66.41	61.19	66.33	50.33	48.48	35.51
Stockholders' equity .....	32.48	32.36	31.71	32.80	33.59	38.81	33.67	49.67	51.52	64.49

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



**Table 13.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259, All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	63,047	57,397	59,132	59,497	71,571	4,200	4,218	3,527	3,832	4,761
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,388	2,346	2,348	2,404	2,517	104	84	101	91	148
All other operating costs and expenses .....	52,833	47,623	50,172	50,278	59,826	3,470	3,427	3,131	3,218	3,861
<b>Income (loss) from operations</b> .....	7,826	7,428	6,611	6,815	9,228	626	707	295	523	752
Interest expense .....	1,758	1,692	1,719	1,874	1,506	21	19	22	18	32
All other nonoperating income (expense) .....	1,073	4,184	6,437	6,270	5,084	9	24	32	39	19
<b>Income (loss) before income taxes</b> .....	7,141	9,920	11,329	11,211	12,805	614	712	305	544	739
Provision for current and deferred domestic income taxes .....	1,422	1,067	1,504	1,410	1,654	36	40	36	13	28
<b>Income (loss) after income taxes</b> .....	5,719	8,853	9,825	9,801	11,152	578	672	269	531	711
Cash dividends charged to retained earnings this quarter .....	4,823	4,413	3,404	4,007	5,475	219	312	237	174	249
<b>Net income retained in business</b> .....	896	4,440	6,422	5,794	5,677	359	360	32	357	462
Retained earnings at beginning of quarter .....	235,376	238,683	239,065	233,064	237,453	6,005	6,344	5,641	5,122	4,638
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(96)	(431)	(11,504)	(964)	395	(47)	(195)	(73)	(241)	(169)
<b>Retained earnings at end of quarter</b> .....	236,176	242,692	233,982	237,894	243,525	6,316	6,510	5,601	5,238	4,932
	(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 .....	3.79	4.09	3.97	4.04	3.52	2.48	1.99	2.85	2.37	3.11
All other operating costs and expenses .....	83.80	82.97	84.85	84.50	83.59	82.62	81.26	88.78	83.99	81.08
<b>Income (loss) from operations</b> .....	12.41	12.94	11.18	11.45	12.89	14.90	16.75	8.37	13.64	15.80
Interest expense .....	2.79	2.95	2.91	3.15	2.10	0.50	0.44	0.61	0.46	0.68
All other nonoperating income (expense) .....	1.70	7.29	10.89	10.54	7.10	0.22	0.56	0.90	1.03	0.40
<b>Income (loss) before income taxes</b> .....	11.33	17.28	19.16	18.84	17.89	14.61	16.87	8.65	14.20	15.52
Provision for current and deferred domestic income taxes .....	2.25	1.86	2.54	2.37	2.31	0.86	0.95	1.03	0.35	0.58
<b>Income (loss) after income taxes</b> .....	9.07	15.42	16.62	16.47	15.58	13.75	15.92	7.62	13.85	14.94
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	13.47	18.31	20.20	19.89	22.32	31.54	38.60	17.69	30.95	42.64
After income taxes .....	10.79	16.34	17.52	17.39	19.44	29.68	36.42	15.57	30.19	41.04
Annual rate of profit on total assets:										
Before income taxes .....	5.68	7.96	8.95	8.85	9.91	20.87	24.83	11.47	19.91	27.08
After income taxes .....	4.55	7.10	7.76	7.73	8.63	19.64	23.44	10.10	19.42	26.06
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.25	1.33	1.30	1.30	1.27	2.95	2.86	2.83	2.82	2.67
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.33	0.33	0.30	0.31	0.79	0.79	0.79	0.77	0.71
Total stockholders' equity to total debt .....	1.24	1.32	1.43	1.43	1.45	3.73	3.52	3.45	3.61	3.66

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

**Table 13.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259, All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	All Other Chemicals All Total Asset Sizes <sup>1</sup>					All Other Chemicals Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	19,650	15,344	16,829	16,759	19,390	1,786	1,879	1,745	1,738	1,697
Time deposits in the U.S., including negotiable certificates of deposit .....	7,794	7,717	7,051	5,593	6,599	124	106	80	91	89
<b>Total cash on hand and in U.S. banks</b> .....	<b>27,444</b>	<b>23,061</b>	<b>23,880</b>	<b>22,352</b>	<b>25,989</b>	<b>1,910</b>	<b>1,985</b>	<b>1,826</b>	<b>1,829</b>	<b>1,786</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,342	4,981	5,247	5,447	4,381	140	167	126	156	171
<b>Total cash, U.S. Government and other securities</b> .....	<b>32,786</b>	<b>28,042</b>	<b>29,127</b>	<b>27,799</b>	<b>30,371</b>	<b>2,050</b>	<b>2,152</b>	<b>1,951</b>	<b>1,985</b>	<b>1,956</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	32,849	32,359	30,439	33,292	36,066	2,399	2,434	2,117	2,243	2,431
Inventories .....	32,839	32,492	34,081	36,680	34,827	2,820	2,553	2,395	2,623	2,567
All other current assets .....	21,905	21,409	21,718	22,700	21,135	362	606	493	419	401
<b>Total current assets</b> .....	<b>120,379</b>	<b>114,301</b>	<b>115,364</b>	<b>120,471</b>	<b>122,398</b>	<b>7,632</b>	<b>7,744</b>	<b>6,956</b>	<b>7,271</b>	<b>7,356</b>
Property, plant, and equipment .....	151,834	151,775	153,921	156,632	158,088	6,720	6,075	5,818	6,066	6,108
Land and mineral rights .....	6,059	6,156	6,296	6,355	6,331	145	114	114	106	117
Less: Accumulated depreciation, depletion, and amortization .....	79,425	80,313	81,569	84,376	85,063	4,160	3,765	3,563	3,787	3,761
<b>Net property, plant, and equipment</b> .....	<b>78,469</b>	<b>77,617</b>	<b>78,648</b>	<b>78,611</b>	<b>79,356</b>	<b>2,706</b>	<b>2,424</b>	<b>2,369</b>	<b>2,385</b>	<b>2,463</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	303,843	306,532	312,268	307,919	315,318	1,427	1,293	1,318	1,276	1,096
<b>Total Assets</b> .....	<b>502,691</b>	<b>498,450</b>	<b>506,280</b>	<b>507,000</b>	<b>517,073</b>	<b>11,765</b>	<b>11,461</b>	<b>10,643</b>	<b>10,931</b>	<b>10,915</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	7,342	4,603	2,314	1,436	1,173	495	379	249	420	461
b. Other short-term loans, including commercial paper .....	18,342	13,570	12,239	14,344	13,684	24	31	61	65	84
Trade accounts and trade notes payable .....	29,410	27,733	30,067	32,319	36,560	964	930	754	1,034	1,148
Income taxes accrued, prior and current years, net of payments .....	(759)	(1,192)	(1,573)	(1,213)	(1,573)	39	60	23	17	14
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,132	937	1,113	1,437	1,358	339	343	339	272	226
b. Other long-term loans .....	7,160	6,558	7,746	8,863	10,170	58	218	277	203	278
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,797	33,852	36,669	35,537	35,304	669	747	752	564	545
<b>Total current liabilities</b> .....	<b>96,424</b>	<b>86,060</b>	<b>88,575</b>	<b>92,724</b>	<b>96,676</b>	<b>2,587</b>	<b>2,707</b>	<b>2,455</b>	<b>2,574</b>	<b>2,757</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	31,286	31,226	28,792	27,839	28,431	879	796	767	714	586
b. Other long-term loans .....	105,637	106,871	105,227	103,717	103,778	294	327	308	278	260
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	57,330	57,590	59,335	57,218	58,752	219	257	210	332	380
<b>Total liabilities</b> .....	<b>290,678</b>	<b>281,747</b>	<b>281,929</b>	<b>281,498</b>	<b>287,637</b>	<b>3,979</b>	<b>4,087</b>	<b>3,739</b>	<b>3,898</b>	<b>3,983</b>
Capital stock and other capital (less treasury stock) .....	(24,162)	(25,989)	(9,631)	(12,392)	(14,088)	1,469	865	1,303	1,795	2,000
Retained earnings .....	236,176	242,692	233,982	237,894	243,525	6,316	6,510	5,601	5,238	4,932
<b>Stockholders' equity</b> .....	<b>212,013</b>	<b>216,703</b>	<b>224,351</b>	<b>225,502</b>	<b>229,436</b>	<b>7,786</b>	<b>7,375</b>	<b>6,904</b>	<b>7,033</b>	<b>6,932</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>502,691</b>	<b>498,450</b>	<b>506,280</b>	<b>507,000</b>	<b>517,073</b>	<b>11,765</b>	<b>11,461</b>	<b>10,643</b>	<b>10,931</b>	<b>10,915</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	23,955	28,241	26,790	27,746	25,723	5,045	5,037	4,501	4,696	4,599
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.52	5.63	5.75	5.48	5.87	17.43	18.77	18.34	18.16	17.92
Trade accounts and trade notes receivable .....	6.53	6.49	6.01	6.57	6.98	20.39	21.23	19.89	20.52	22.28
Inventories .....	6.53	6.52	6.73	7.23	6.74	23.97	22.27	22.50	23.99	23.52
Total current assets .....	23.95	22.93	22.79	23.76	23.67	64.87	67.57	65.36	66.51	67.39
Net property, plant, and equipment .....	15.61	15.57	15.53	15.51	15.35	23.00	21.15	22.26	21.82	22.57
Short-term debt, including current portion of long-term debt .....	6.76	5.15	4.62	5.14	5.10	7.78	8.47	8.70	8.78	9.62
Total current liabilities .....	19.18	17.27	17.50	18.29	18.70	21.99	23.62	23.07	23.55	25.26
Long-term debt .....	27.24	27.71	26.47	25.95	25.57	9.97	9.80	10.10	9.07	7.76
Total liabilities .....	57.82	56.52	55.69	55.52	55.63	33.82	35.66	35.13	35.66	36.49
Stockholders' equity .....	42.18	43.48	44.31	44.48	44.37	66.18	64.34	64.87	64.34	63.51

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

**Table 14.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 326,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	40,708	48,410	48,975	50,427	56,193	7,662	9,032	9,168	9,554	10,491
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,847	1,690	1,748	1,865	1,919	246	243	243	259	268
All other operating costs and expenses .....	36,706	41,460	42,966	44,254	48,731	6,882	7,926	8,324	8,398	9,060
<b>Income (loss) from operations</b> .....	2,155	5,259	4,261	4,309	5,543	533	863	601	897	1,163
Interest expense .....	1,121	1,027	1,043	1,008	952	60	50	44	40	43
All other nonoperating income (expense) .....	(354)	689	1,032	1,140	3,977	64	20	208	95	217
<b>Income (loss) before income taxes</b> .....	680	4,921	4,250	4,441	8,567	537	833	764	952	1,337
Provision for current and deferred domestic income taxes .....	179	800	539	388	1,439	21	181	233	49	106
<b>Income (loss) after income taxes</b> .....	501	4,121	3,711	4,053	7,128	515	652	531	902	1,232
Cash dividends charged to retained earnings this quarter .....	497	1,571	1,051	1,928	1,391	110	208	299	436	386
<b>Net income retained in business</b> .....	4	2,550	2,661	2,125	5,737	405	444	231	467	845
Retained earnings at beginning of quarter .....	62,601	60,459	62,430	67,226	68,505	8,770	8,308	7,817	9,230	9,340
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(58)	(475)	(338)	609	1,705	(213)	(23)	(54)	1	(120)
<b>Retained earnings at end of quarter</b> .....	62,547	62,535	64,753	69,960	75,947	8,962	8,728	7,994	9,698	10,066
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.54	3.49	3.57	3.70	3.42	3.21	2.69	2.65	2.71	2.55
All other operating costs and expenses .....	90.17	85.64	87.73	87.76	86.72	89.83	87.75	90.80	87.90	86.36
<b>Income (loss) from operations</b> .....	5.29	10.86	8.70	8.54	9.86	6.96	9.56	6.55	9.39	11.09
Interest expense .....	2.75	2.12	2.13	2.00	1.69	0.78	0.55	0.48	0.42	0.41
All other nonoperating income (expense) .....	(0.87)	1.42	2.11	2.26	7.08	0.83	0.22	2.27	0.99	2.07
<b>Income (loss) before income taxes</b> .....	1.67	10.17	8.68	8.81	15.25	7.00	9.23	8.33	9.96	12.75
Provision for current and deferred domestic income taxes .....	0.44	1.65	1.10	0.77	2.56	0.28	2.00	2.55	0.52	1.01
<b>Income (loss) after income taxes</b> .....	1.23	8.51	7.58	8.04	12.68	6.73	7.22	5.79	9.45	11.74
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.65	19.37	16.01	15.92	28.91	20.37	30.32	27.55	30.64	41.91
After income taxes .....	1.95	16.22	13.98	14.53	24.06	19.56	23.74	19.14	29.05	38.59
Annual rate of profit on total assets:										
Before income taxes .....	1.10	8.04	6.85	6.96	13.06	9.69	15.46	14.32	16.52	23.59
After income taxes .....	0.81	6.73	5.98	6.35	10.87	9.31	12.10	9.95	15.66	21.72
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.84	1.92	1.84	1.83	1.83	2.13	2.21	2.16	2.21	2.18
Total cash, U.S. Government and other securities, to total current liabilities ..	0.41	0.46	0.47	0.39	0.42	0.57	0.63	0.61	0.56	0.51
Total stockholders' equity to total debt .....	1.21	1.26	1.35	1.41	1.52	1.53	1.83	1.89	2.18	2.46

**Table 14.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 326,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	13,061	14,780	15,738	12,969	16,317	3,099	3,344	3,584	3,449	3,072
Time deposits in the U.S., including negotiable certificates of deposit .....	803	976	975	913	1,502	224	218	100	64	97
<b>Total cash on hand and in U.S. banks</b> .....	<b>13,864</b>	<b>15,756</b>	<b>16,713</b>	<b>13,882</b>	<b>17,819</b>	<b>3,324</b>	<b>3,561</b>	<b>3,685</b>	<b>3,514</b>	<b>3,169</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,175	3,264	4,008	3,927	3,756	402	311	149	254	245
<b>Total cash, U.S. Government and other securities</b> .....	<b>17,039</b>	<b>19,020</b>	<b>20,721</b>	<b>17,809</b>	<b>21,575</b>	<b>3,726</b>	<b>3,872</b>	<b>3,833</b>	<b>3,767</b>	<b>3,415</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	25,487	27,389	25,830	29,512	32,541	4,484	4,596	4,367	5,093	5,002
Inventories .....	25,429	23,893	24,826	27,272	29,189	4,486	4,241	4,488	4,968	5,265
All other current assets .....	8,313	8,786	9,001	8,277	9,802	1,233	964	884	885	919
<b>Total current assets</b> .....	<b>76,268</b>	<b>79,087</b>	<b>80,378</b>	<b>82,870</b>	<b>93,107</b>	<b>13,929</b>	<b>13,674</b>	<b>13,572</b>	<b>14,713</b>	<b>14,601</b>
Property, plant, and equipment .....	128,445	126,398	128,149	130,923	134,365	20,335	19,962	19,202	19,089	18,232
Land and mineral rights .....	1,626	1,737	2,201	2,461	1,907	254	384	228	209	291
Less: Accumulated depreciation, depletion, and amortization .....	79,590	78,538	80,381	81,676	83,570	14,516	14,313	13,365	12,929	12,162
<b>Net property, plant, and equipment</b> .....	<b>50,480</b>	<b>49,596</b>	<b>49,969</b>	<b>51,708</b>	<b>52,703</b>	<b>6,073</b>	<b>6,032</b>	<b>6,065</b>	<b>6,368</b>	<b>6,360</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	121,807	116,096	117,978	120,612	116,528	2,139	1,857	1,698	1,967	1,714
<b>Total Assets</b> .....	<b>248,556</b>	<b>244,780</b>	<b>248,324</b>	<b>255,190</b>	<b>262,337</b>	<b>22,141</b>	<b>21,563</b>	<b>21,335</b>	<b>23,048</b>	<b>22,675</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,018	3,372	3,030	3,868	3,431	1,054	963	1,061	981	917
b. Other short-term loans, including commercial paper .....	1,310	400	355	732	1,504	406	195	163	84	197
Trade accounts and trade notes payable .....	16,699	18,613	19,800	21,770	23,898	2,467	2,606	2,569	3,134	2,720
Income taxes accrued, prior and current years, net of payments .....	1,037	1,050	842	981	1,103	73	137	72	83	72
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,963	1,678	2,029	1,849	1,851	767	567	526	675	541
b. Other long-term loans .....	1,404	1,049	2,164	1,439	2,067	269	278	372	291	671
All other current liabilities, including excise and sales taxes, and accrued expenses .....	14,002	15,067	15,517	14,667	16,922	1,501	1,443	1,523	1,424	1,585
<b>Total current liabilities</b> .....	<b>41,433</b>	<b>41,230</b>	<b>43,737</b>	<b>45,306</b>	<b>50,776</b>	<b>6,537</b>	<b>6,189</b>	<b>6,286</b>	<b>6,671</b>	<b>6,703</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	32,863	32,671	30,769	31,771	28,742	2,320	2,316	2,262	2,390	2,104
b. Other long-term loans .....	42,372	41,597	40,354	39,605	40,295	2,083	1,683	1,488	1,277	753
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	29,047	27,655	27,296	26,958	24,000	663	383	209	286	350
<b>Total liabilities</b> .....	<b>145,715</b>	<b>143,153</b>	<b>142,155</b>	<b>143,641</b>	<b>143,813</b>	<b>11,603</b>	<b>10,570</b>	<b>10,245</b>	<b>10,624</b>	<b>9,910</b>
Capital stock and other capital (less treasury stock) .....	40,293	39,092	41,416	41,590	42,577	1,576	2,264	3,096	2,727	2,699
Retained earnings .....	62,547	62,535	64,753	69,960	75,947	8,962	8,728	7,994	9,698	10,066
<b>Stockholders' equity</b> .....	<b>102,840</b>	<b>101,627</b>	<b>106,169</b>	<b>111,549</b>	<b>118,524</b>	<b>10,538</b>	<b>10,993</b>	<b>11,090</b>	<b>12,424</b>	<b>12,765</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>248,556</b>	<b>244,780</b>	<b>248,324</b>	<b>255,190</b>	<b>262,337</b>	<b>22,141</b>	<b>21,563</b>	<b>21,335</b>	<b>23,048</b>	<b>22,675</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	34,834	37,857	36,641	37,564	42,330	7,392	7,486	7,286	8,042	7,898
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	6.86	7.77	8.34	6.98	8.22	16.83	17.96	17.97	16.35	15.06
Trade accounts and trade notes receivable .....	10.25	11.19	10.40	11.56	12.40	20.25	21.31	20.47	22.10	22.06
Inventories .....	10.23	9.76	10.00	10.69	11.13	20.26	19.67	21.04	21.55	23.22
Total current assets .....	30.68	32.31	32.37	32.47	35.49	62.91	63.42	63.61	63.83	64.39
Net property, plant, and equipment .....	20.31	20.26	20.12	20.26	20.09	27.43	27.97	28.43	27.63	28.05
Short-term debt, including current portion of long-term debt .....	3.90	2.66	3.05	3.09	3.37	11.27	9.29	9.95	8.81	10.25
Total current liabilities .....	16.67	16.84	17.61	17.75	19.36	29.52	28.70	29.46	28.94	29.56
Long-term debt .....	30.27	30.34	28.64	27.97	26.32	19.89	18.54	17.58	15.91	12.60
Total liabilities .....	58.62	58.48	57.25	56.29	54.82	52.40	49.02	48.02	46.09	43.71
Stockholders' equity .....	41.38	41.52	42.75	43.71	45.18	47.60	50.98	51.98	53.91	56.29

**Table 15.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	678,285	838,236	894,130	868,473	933,539	72,291	82,062	84,773	83,836	94,633
Depreciation, depletion, and amortization of property, plant, and equipment .....	27,349	27,501	27,766	26,493	26,753	2,091	2,131	2,171	1,794	1,992
All other operating costs and expenses .....	624,040	738,430	802,757	759,040	812,764	65,649	72,038	78,643	73,758	82,341
<b>Income (loss) from operations</b> .....	26,896	72,304	63,607	82,941	94,022	4,551	7,893	3,959	8,284	10,300
Interest expense .....	17,495	17,428	17,421	16,627	15,946	517	565	619	509	496
All other nonoperating income (expense) .....	21,684	54,239	70,612	76,782	83,903	526	167	1,755	819	1,781
<b>Income (loss) before income taxes</b> .....	31,085	109,114	116,798	143,095	161,978	4,560	7,496	5,094	8,595	11,585
Provision for current and deferred domestic income taxes .....	2,321	10,022	8,526	15,496	16,396	307	248	415	546	994
<b>Income (loss) after income taxes</b> .....	28,764	99,092	108,272	127,600	145,583	4,254	7,248	4,679	8,048	10,591
Cash dividends charged to retained earnings this quarter .....	29,082	28,999	37,296	33,704	36,499	1,198	2,132	3,198	1,991	2,593
<b>Net income retained in business</b> .....	(318)	70,093	70,977	93,896	109,083	3,056	5,116	1,482	6,057	7,997
Retained earnings at beginning of quarter .....	1,375,821	1,332,493	1,375,795	1,426,629	1,505,771	75,614	73,299	73,922	72,526	80,662
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25,648)	(29,749)	(36,086)	(29,611)	(36,340)	(576)	(2,638)	(1,107)	(8)	(1,678)
<b>Retained earnings at end of quarter</b> .....	1,349,856	1,372,837	1,410,685	1,490,914	1,578,515	78,094	75,777	74,297	78,575	86,981
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.03	3.28	3.11	3.05	2.87	2.89	2.60	2.56	2.14	2.10
All other operating costs and expenses .....	92.00	88.09	89.78	87.40	87.06	90.81	87.78	92.77	87.98	87.01
<b>Income (loss) from operations</b> .....	3.97	8.63	7.11	9.55	10.07	6.30	9.62	4.67	9.88	10.88
Interest expense .....	2.58	2.08	1.95	1.91	1.71	0.71	0.69	0.73	0.61	0.52
All other nonoperating income (expense) .....	3.20	6.47	7.90	8.84	8.99	0.73	0.20	2.07	0.98	1.88
<b>Income (loss) before income taxes</b> .....	4.58	13.02	13.06	16.48	17.35	6.31	9.13	6.01	10.25	12.24
Provision for current and deferred domestic income taxes .....	0.34	1.20	0.95	1.78	1.76	0.42	0.30	0.49	0.65	1.05
<b>Income (loss) after income taxes</b> .....	4.24	11.82	12.11	14.69	15.59	5.88	8.83	5.52	9.60	11.19
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	5.37	18.45	19.20	22.83	25.07	15.57	26.61	17.67	28.80	37.31
After income taxes .....	4.97	16.75	17.80	20.36	22.54	14.52	25.73	16.23	26.97	34.11
Annual rate of profit on total assets:										
Before income taxes .....	2.17	7.56	8.01	9.71	10.85	8.63	14.09	9.69	15.77	20.90
After income taxes .....	2.01	6.86	7.43	8.66	9.76	8.05	13.62	8.90	14.76	19.11
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.48	1.46	1.45	1.48	1.48	2.51	2.42	2.42	2.40	2.45
Total cash, U.S. Government and other securities, to total current liabilities ..	0.50	0.48	0.47	0.47	0.45	0.77	0.73	0.73	0.75	0.74
Total stockholders' equity to total debt .....	1.39	1.47	1.55	1.59	1.67	2.31	2.10	2.34	2.39	2.67

**Table 15.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	336,485	333,402	327,114	332,861	322,629	36,679	37,809	37,138	40,464	41,325
Time deposits in the U.S., including negotiable certificates of deposit .....	37,291	38,988	37,216	35,162	34,899	2,281	2,093	1,959	1,679	1,590
<b>Total cash on hand and in U.S. banks</b> .....	<b>373,776</b>	<b>372,390</b>	<b>364,330</b>	<b>368,023</b>	<b>357,528</b>	<b>38,959</b>	<b>39,902</b>	<b>39,097</b>	<b>42,143</b>	<b>42,915</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	241,217	241,518	240,425	233,821	229,449	5,547	5,012	4,383	4,656	4,365
<b>Total cash, U.S. Government and other securities</b> .....	<b>614,993</b>	<b>613,908</b>	<b>604,755</b>	<b>601,844</b>	<b>586,977</b>	<b>44,506</b>	<b>44,914</b>	<b>43,480</b>	<b>46,800</b>	<b>47,281</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	400,117	427,346	421,115	450,280	464,841	39,577	43,499	42,110	43,802	46,237
Inventories .....	541,488	532,830	529,234	554,380	575,512	52,183	50,378	49,162	50,951	54,253
All other current assets .....	268,274	285,096	306,203	297,561	304,795	9,426	9,079	8,666	8,530	9,004
<b>Total current assets</b> .....	<b>1,824,872</b>	<b>1,859,179</b>	<b>1,861,307</b>	<b>1,904,065</b>	<b>1,932,125</b>	<b>145,692</b>	<b>147,871</b>	<b>143,419</b>	<b>150,083</b>	<b>156,775</b>
Property, plant, and equipment .....	1,654,469	1,668,994	1,691,307	1,708,217	1,726,523	140,075	140,552	144,564	144,785	143,571
Land and mineral rights .....	90,307	91,497	93,026	92,351	95,327	2,651	2,544	2,411	2,450	2,307
Less: Accumulated depreciation, depletion, and amortization .....	999,412	1,010,897	1,022,266	1,032,070	1,047,243	95,154	95,860	98,634	98,151	98,263
<b>Net property, plant, and equipment</b> .....	<b>745,364</b>	<b>749,593</b>	<b>762,067</b>	<b>768,498</b>	<b>774,606</b>	<b>47,571</b>	<b>47,236</b>	<b>48,341</b>	<b>49,084</b>	<b>47,614</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,153,161	3,168,136	3,206,816	3,223,257	3,262,791	18,136	17,688	18,551	18,899	17,285
<b>Total Assets</b> .....	<b>5,723,397</b>	<b>5,776,908</b>	<b>5,830,191</b>	<b>5,895,821</b>	<b>5,969,522</b>	<b>211,399</b>	<b>212,794</b>	<b>210,310</b>	<b>218,067</b>	<b>221,674</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	49,645	41,039	32,555	34,853	34,494	8,672	8,986	8,339	8,166	8,364
b. Other short-term loans, including commercial paper .....	61,838	48,323	48,495	46,432	50,206	2,660	2,270	2,396	2,225	1,532
Trade accounts and trade notes payable .....	331,830	365,121	375,776	390,265	397,602	19,814	21,582	20,864	24,137	24,926
Income taxes accrued, prior and current years, net of payments .....	24,171	24,318	26,168	19,477	18,520	696	589	534	650	854
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	29,825	28,737	30,723	29,920	21,983	5,183	5,405	5,374	6,064	5,744
b. Other long-term loans .....	71,873	73,044	69,020	71,146	75,038	2,355	2,753	2,762	2,331	1,968
All other current liabilities, including excise and sales taxes, and accrued expenses .....	667,517	690,846	701,576	696,373	708,196	18,641	19,604	19,030	18,950	20,562
<b>Total current liabilities</b> .....	<b>1,236,699</b>	<b>1,271,428</b>	<b>1,284,313</b>	<b>1,288,465</b>	<b>1,306,041</b>	<b>58,020</b>	<b>61,189</b>	<b>59,299</b>	<b>62,523</b>	<b>63,950</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	348,246	312,989	308,741	309,974	302,135	20,772	22,065	19,679	19,669	18,011
b. Other long-term loans .....	1,102,766	1,107,216	1,083,155	1,082,953	1,066,456	11,119	12,184	10,780	11,507	10,890
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	719,389	719,053	721,261	707,382	710,950	4,318	4,660	5,238	4,979	4,629
<b>Total liabilities</b> .....	<b>3,407,100</b>	<b>3,410,686</b>	<b>3,397,470</b>	<b>3,388,774</b>	<b>3,385,582</b>	<b>94,229</b>	<b>100,098</b>	<b>94,996</b>	<b>98,678</b>	<b>97,481</b>
Capital stock and other capital (less treasury stock) .....	966,441	993,386	1,022,036	1,016,132	1,005,426	39,076	36,919	41,018	40,814	37,212
Retained earnings .....	1,349,856	1,372,837	1,410,685	1,490,914	1,578,515	78,094	75,777	74,297	78,575	86,981
<b>Stockholders' equity</b> .....	<b>2,316,297</b>	<b>2,366,223</b>	<b>2,432,721</b>	<b>2,507,046</b>	<b>2,583,940</b>	<b>117,170</b>	<b>112,696</b>	<b>115,314</b>	<b>119,389</b>	<b>124,193</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>5,723,397</b>	<b>5,776,908</b>	<b>5,830,191</b>	<b>5,895,821</b>	<b>5,969,522</b>	<b>211,399</b>	<b>212,794</b>	<b>210,310</b>	<b>218,067</b>	<b>221,674</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	588,173	587,752	576,994	615,600	626,085	87,672	86,681	84,120	87,561	92,824
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.75	10.63	10.37	10.21	9.83	21.05	21.11	20.67	21.46	21.33
Trade accounts and trade notes receivable .....	6.99	7.40	7.22	7.64	7.79	18.72	20.44	20.02	20.09	20.86
Inventories .....	9.46	9.22	9.08	9.40	9.64	24.68	23.67	23.38	23.37	24.47
Total current assets .....	31.88	32.18	31.93	32.30	32.37	68.92	69.49	68.19	68.82	70.72
Net property, plant, and equipment .....	13.02	12.98	13.07	13.03	12.98	22.50	22.20	22.99	22.51	21.48
Short-term debt, including current portion of long-term debt .....	3.72	3.31	3.10	3.09	3.04	8.93	9.12	8.97	8.61	7.94
Total current liabilities .....	21.61	22.01	22.03	21.85	21.88	27.45	28.76	28.20	28.67	28.85
Long-term debt .....	25.35	24.58	23.87	23.63	22.93	15.09	16.10	14.48	14.30	13.04
Total liabilities .....	59.53	59.04	58.27	57.48	56.71	44.57	47.04	45.17	45.25	43.97
Stockholders' equity .....	40.47	40.96	41.73	42.52	43.29	55.43	52.96	54.83	54.75	56.03

**Table 16.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 321,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	22,585	28,517	30,427	29,199	41,157	5,171	5,983	6,252	7,234	9,393
Depreciation, depletion, and amortization of property, plant, and equipment .....	657	727	876	794	917	146	126	177	130	136
All other operating costs and expenses .....	20,066	24,466	26,460	22,636	30,786	4,768	5,283	5,700	5,956	7,505
<b>Income (loss) from operations</b> .....	1,862	3,324	3,091	5,770	9,454	256	574	375	1,149	1,752
Interest expense .....	459	454	466	362	375	32	27	24	28	29
All other nonoperating income (expense) .....	37	124	654	200	1,154	13	(4)	122	67	124
<b>Income (loss) before income taxes</b> .....	1,439	2,994	3,279	5,608	10,232	237	543	472	1,187	1,848
Provision for current and deferred domestic income taxes .....	191	315	516	537	1,423	11	22	40	48	79
<b>Income (loss) after income taxes</b> .....	1,248	2,679	2,763	5,072	8,810	227	521	433	1,139	1,769
Cash dividends charged to retained earnings this quarter .....	250	343	1,024	402	1,672	101	84	375	157	356
<b>Net income retained in business</b> .....	998	2,336	1,740	4,669	7,138	125	437	57	982	1,413
Retained earnings at beginning of quarter .....	19,000	20,276	23,581	25,702	29,517	4,206	4,480	5,276	6,285	6,459
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(170)	(139)	(110)	(71)	(827)	(156)	(44)	30	91	(159)
<b>Retained earnings at end of quarter</b> .....	19,828	22,474	25,211	30,300	35,827	4,175	4,873	5,363	7,359	7,714
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.91	2.55	2.88	2.72	2.23	2.83	2.11	2.83	1.79	1.45
All other operating costs and expenses .....	88.85	85.79	86.96	77.52	74.80	92.22	88.30	91.17	82.33	79.90
<b>Income (loss) from operations</b> .....	8.24	11.66	10.16	19.76	22.97	4.95	9.60	6.00	15.88	18.65
Interest expense .....	2.03	1.59	1.53	1.24	0.91	0.61	0.45	0.39	0.39	0.31
All other nonoperating income (expense) .....	0.16	0.44	2.15	0.69	2.80	0.25	(0.06)	1.95	0.93	1.32
<b>Income (loss) before income taxes</b> .....	6.37	10.50	10.78	19.21	24.86	4.59	9.08	7.56	16.41	19.67
Provision for current and deferred domestic income taxes .....	0.85	1.11	1.70	1.84	3.46	0.20	0.37	0.63	0.67	0.84
<b>Income (loss) after income taxes</b> .....	5.53	9.39	9.08	17.37	21.40	4.38	8.71	6.92	15.75	18.83
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	14.34	27.21	27.90	42.95	70.12	15.93	35.10	27.67	54.50	80.89
After income taxes .....	12.43	24.34	23.51	38.84	60.37	15.22	33.67	25.34	52.28	77.44
Annual rate of profit on total assets:										
Before income taxes .....	5.84	11.55	12.53	20.28	34.60	8.12	18.46	16.23	33.77	50.31
After income taxes .....	5.07	10.33	10.56	18.34	29.79	7.76	17.71	14.87	32.39	48.16
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	3.31	3.34	3.35	3.53	3.48	2.35	2.35	2.65	2.98	2.84
Total cash, U.S. Government and other securities, to total current liabilities ..	1.69	1.74	1.81	1.80	1.78	0.56	0.59	0.63	0.70	0.66
Total stockholders' equity to total debt .....	1.42	1.57	1.86	2.07	2.32	1.49	1.67	2.18	2.60	2.98

**Table 16.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 321,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	4,687	5,825	6,393	6,667	8,611	1,539	1,695	1,516	1,880	2,091
Time deposits in the U.S., including negotiable certificates of deposit .....	92	72	69	55	64	88	51	25	33	27
<b>Total cash on hand and in U.S. banks</b> .....	<b>4,779</b>	<b>5,897</b>	<b>6,462</b>	<b>6,722</b>	<b>8,675</b>	<b>1,626</b>	<b>1,746</b>	<b>1,541</b>	<b>1,913</b>	<b>2,118</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	17,775	18,869	19,256	20,098	21,386	182	247	296	273	265
<b>Total cash, U.S. Government and other securities</b> .....	<b>22,554</b>	<b>24,765</b>	<b>25,718</b>	<b>26,820</b>	<b>30,061</b>	<b>1,809</b>	<b>1,993</b>	<b>1,836</b>	<b>2,186</b>	<b>2,383</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	8,056	8,856	7,660	9,876	11,127	2,314	2,476	2,230	2,739	2,996
Inventories .....	11,784	11,953	12,264	13,859	15,499	2,948	2,855	3,189	3,992	4,528
All other current assets .....	1,792	1,988	2,054	2,026	1,905	481	588	536	461	284
<b>Total current assets</b> .....	<b>44,185</b>	<b>47,563</b>	<b>47,695</b>	<b>52,581</b>	<b>58,591</b>	<b>7,551</b>	<b>7,911</b>	<b>7,791</b>	<b>9,378</b>	<b>10,191</b>
Property, plant, and equipment .....	43,652	46,287	47,854	49,242	52,154	10,263	9,888	9,664	11,043	11,968
Land and mineral rights .....	19,235	19,207	19,804	19,859	20,019	267	360	320	381	436
Less: Accumulated depreciation, depletion, and amortization .....	26,171	27,542	28,888	30,099	31,991	6,999	7,035	6,858	7,890	8,751
<b>Net property, plant, and equipment</b> .....	<b>36,715</b>	<b>37,952</b>	<b>38,771</b>	<b>39,002</b>	<b>40,182</b>	<b>3,532</b>	<b>3,213</b>	<b>3,126</b>	<b>3,534</b>	<b>3,653</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	17,607	18,174	18,203	19,033	19,531	607	649	726	1,154	849
<b>Total Assets</b> .....	<b>98,508</b>	<b>103,689</b>	<b>104,669</b>	<b>110,617</b>	<b>118,304</b>	<b>11,689</b>	<b>11,773</b>	<b>11,644</b>	<b>14,066</b>	<b>14,693</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,817	1,721	1,860	2,269	2,670	753	662	645	687	778
b. Other short-term loans, including commercial paper .....	564	547	444	453	294	101	245	145	260	136
Trade accounts and trade notes payable .....	4,893	5,537	5,212	5,635	6,494	829	1,109	899	1,129	1,397
Income taxes accrued, prior and current years, net of payments .....	628	410	409	805	592	106	22	21	34	69
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,276	1,034	833	529	756	503	547	495	263	218
b. Other long-term loans .....	438	686	1,149	721	839	250	170	102	105	108
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,749	4,296	4,336	4,464	5,212	667	619	630	667	878
<b>Total current liabilities</b> .....	<b>13,366</b>	<b>14,232</b>	<b>14,243</b>	<b>14,875</b>	<b>16,858</b>	<b>3,209</b>	<b>3,373</b>	<b>2,938</b>	<b>3,145</b>	<b>3,584</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	12,239	12,477	10,506	10,765	10,600	1,539	1,339	1,023	1,415	1,264
b. Other long-term loans .....	11,923	11,526	10,493	10,490	9,999	850	750	721	625	566
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	20,821	21,434	22,411	22,255	22,474	135	119	131	165	141
<b>Total liabilities</b> .....	<b>58,349</b>	<b>59,669</b>	<b>57,654</b>	<b>58,385</b>	<b>59,931</b>	<b>5,733</b>	<b>5,581</b>	<b>4,814</b>	<b>5,350</b>	<b>5,555</b>
Capital stock and other capital (less treasury stock) .....	20,330	21,546	21,804	21,932	22,546	1,781	1,319	1,467	1,357	1,424
Retained earnings .....	19,828	22,474	25,211	30,300	35,827	4,175	4,873	5,363	7,359	7,714
<b>Stockholders' equity</b> .....	<b>40,159</b>	<b>44,020</b>	<b>47,015</b>	<b>52,232</b>	<b>58,373</b>	<b>5,956</b>	<b>6,192</b>	<b>6,830</b>	<b>8,715</b>	<b>9,138</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>98,508</b>	<b>103,689</b>	<b>104,669</b>	<b>110,617</b>	<b>118,304</b>	<b>11,689</b>	<b>11,773</b>	<b>11,644</b>	<b>14,066</b>	<b>14,693</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	30,819	33,330	33,452	37,706	41,733	4,342	4,538	4,853	6,232	6,608
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	22.90	23.88	24.57	24.25	25.41	15.47	16.93	15.77	15.54	16.22
Trade accounts and trade notes receivable .....	8.18	8.54	7.32	8.93	9.41	19.79	21.03	19.15	19.47	20.39
Inventories .....	11.96	11.53	11.72	12.53	13.10	25.22	24.25	27.39	28.38	30.81
Total current assets .....	44.85	45.87	45.57	47.53	49.53	64.60	67.20	66.92	66.67	69.36
Net property, plant, and equipment .....	37.27	36.60	37.04	35.26	33.97	30.21	27.29	26.85	25.12	24.86
Short-term debt, including current portion of long-term debt .....	4.16	3.85	4.10	3.59	3.85	13.74	13.79	11.92	9.35	8.44
Total current liabilities .....	13.57	13.73	13.61	13.45	14.25	27.45	28.65	25.23	22.36	24.39
Long-term debt .....	24.53	23.15	20.06	19.21	17.41	20.44	17.74	14.98	14.50	12.46
Total liabilities .....	59.23	57.55	55.08	52.78	50.66	49.05	47.40	41.34	38.04	37.81
Stockholders' equity .....	40.77	42.45	44.92	47.22	49.34	50.95	52.60	58.66	61.96	62.19



**Table 17.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 327,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	27,786	34,992	32,239	28,209	36,502	5,472	5,980	5,270	4,329	5,789
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,054	1,865	2,123	1,894	1,795	214	209	149	120	153
All other operating costs and expenses .....	23,331	27,844	26,986	24,291	29,151	4,666	4,995	4,907	3,877	4,685
<b>Income (loss) from operations</b> .....	2,401	5,282	3,130	2,024	5,556	592	776	214	333	952
Interest expense .....	768	687	624	614	690	30	28	26	20	26
All other nonoperating income (expense) .....	324	(138)	335	941	1,014	8	(15)	181	94	73
<b>Income (loss) before income taxes</b> .....	1,956	4,457	2,841	2,351	5,880	570	733	369	407	999
Provision for current and deferred domestic income taxes .....	322	458	199	670	769	15	16	35	20	29
<b>Income (loss) after income taxes</b> .....	1,635	3,999	2,642	1,681	5,112	556	717	334	387	970
Cash dividends charged to retained earnings this quarter .....	864	624	1,442	569	1,042	23	110	122	31	108
<b>Net income retained in business</b> .....	771	3,375	1,200	1,112	4,070	533	607	211	356	862
Retained earnings at beginning of quarter .....	14,380	20,109	23,532	23,926	29,378	4,778	5,826	5,761	5,695	5,694
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	69	43	(493)	144	(1,572)	(36)	(231)	(113)	(122)	(209)
<b>Retained earnings at end of quarter</b> .....	15,220	23,527	24,239	25,182	31,876	5,274	6,202	5,859	5,930	6,347
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	7.39	5.33	6.59	6.71	4.92	3.91	3.50	2.82	2.77	2.64
All other operating costs and expenses .....	83.97	79.57	83.71	86.11	79.86	85.27	83.53	93.11	89.54	80.92
<b>Income (loss) from operations</b> .....	8.64	15.10	9.71	7.18	15.22	10.83	12.97	4.07	7.70	16.44
Interest expense .....	2.76	1.96	1.94	2.18	1.89	0.55	0.47	0.50	0.47	0.44
All other nonoperating income (expense) .....	1.16	(0.40)	1.04	3.33	2.78	0.14	(0.25)	3.43	2.17	1.26
<b>Income (loss) before income taxes</b> .....	7.04	12.74	8.81	8.33	16.11	10.42	12.25	7.00	9.40	17.26
Provision for current and deferred domestic income taxes .....	1.16	1.31	0.62	2.38	2.11	0.27	0.26	0.66	0.46	0.50
<b>Income (loss) after income taxes</b> .....	5.88	11.43	8.20	5.96	14.00	10.16	11.99	6.33	8.93	16.76
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	7.91	16.58	10.73	8.63	22.57	37.53	43.04	22.10	25.12	58.29
After income taxes .....	6.61	14.87	9.98	6.17	19.62	36.58	42.11	20.00	23.88	56.60
Annual rate of profit on total assets:										
Before income taxes .....	4.02	8.90	5.77	4.66	11.77	17.68	22.00	12.02	12.71	31.78
After income taxes .....	3.36	7.98	5.37	3.34	10.24	17.23	21.53	10.88	12.08	30.85
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.83	1.79	1.59	1.76	1.71	1.71	2.13	2.24	2.09	2.26
Total cash, U.S. Government and other securities, to total current liabilities ..	0.35	0.37	0.31	0.40	0.31	0.54	0.74	0.83	0.86	0.79
Total stockholders' equity to total debt .....	1.83	2.20	2.23	2.24	2.14	1.82	2.03	2.29	1.95	2.30

**Table 17.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 327,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	8,692	10,437	9,482	11,145	9,797	1,911	2,440	2,332	2,835	2,428
Time deposits in the U.S., including negotiable certificates of deposit .....	806	650	474	604	135	35	83	68	30	31
<b>Total cash on hand and in U.S. banks</b> .....	<b>9,498</b>	<b>11,087</b>	<b>9,956</b>	<b>11,749</b>	<b>9,932</b>	<b>1,946</b>	<b>2,523</b>	<b>2,400</b>	<b>2,865</b>	<b>2,459</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,143	741	733	753	444	395	316	335	331	227
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,641</b>	<b>11,829</b>	<b>10,689</b>	<b>12,502</b>	<b>10,376</b>	<b>2,341</b>	<b>2,839</b>	<b>2,735</b>	<b>3,195</b>	<b>2,686</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	15,958	17,829	15,610	16,038	18,775	2,878	3,049	2,619	2,436	2,919
Inventories .....	15,065	14,469	13,846	14,744	14,787	1,882	1,925	1,654	1,778	1,676
All other current assets .....	13,328	13,060	13,857	12,329	12,655	371	332	368	344	384
<b>Total current assets</b> .....	<b>54,992</b>	<b>57,187</b>	<b>54,002</b>	<b>55,613</b>	<b>56,592</b>	<b>7,472</b>	<b>8,146</b>	<b>7,376</b>	<b>7,754</b>	<b>7,665</b>
Property, plant, and equipment .....	131,152	133,342	132,794	133,480	132,214	12,091	12,365	11,827	12,315	11,961
Land and mineral rights .....	18,283	19,937	19,926	19,609	19,118	544	490	503	597	354
Less: Accumulated depreciation, depletion, and amortization .....	82,440	83,549	82,164	82,268	80,958	7,968	8,335	8,169	8,482	8,122
<b>Net property, plant, and equipment</b> .....	<b>66,996</b>	<b>69,730</b>	<b>70,556</b>	<b>70,821</b>	<b>70,373</b>	<b>4,667</b>	<b>4,520</b>	<b>4,161</b>	<b>4,430</b>	<b>4,193</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	72,544	73,428	72,369	75,136	72,802	763	657	738	619	718
<b>Total Assets</b> .....	<b>194,532</b>	<b>200,344</b>	<b>196,926</b>	<b>201,569</b>	<b>199,768</b>	<b>12,902</b>	<b>13,323</b>	<b>12,276</b>	<b>12,802</b>	<b>12,576</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,394	1,156	1,080	1,005	1,147	327	282	337	309	243
b. Other short-term loans, including commercial paper .....	2,199	2,776	2,841	2,752	2,425	18	31	11	11	29
Trade accounts and trade notes payable .....	10,737	10,750	10,579	10,728	12,430	1,729	1,663	1,600	1,834	1,756
Income taxes accrued, prior and current years, net of payments .....	1,017	2,136	1,678	2,198	2,368	32	26	28	30	69
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,638	2,424	2,497	1,860	1,630	671	546	487	559	505
b. Other long-term loans .....	727	777	2,306	1,179	950	194	128	71	125	118
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,376	11,996	12,970	11,906	12,208	1,396	1,156	762	834	673
<b>Total current liabilities</b> .....	<b>30,089</b>	<b>32,015</b>	<b>33,951</b>	<b>31,628</b>	<b>33,158</b>	<b>4,367</b>	<b>3,833</b>	<b>3,296</b>	<b>3,701</b>	<b>3,392</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,268	14,023	12,428	13,231	12,913	1,874	2,111	1,595	1,676	1,532
b. Other long-term loans .....	27,868	27,662	26,388	28,500	29,666	257	255	414	636	549
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,366	19,104	18,218	19,312	19,829	327	314	296	311	248
<b>Total liabilities</b> .....	<b>95,591</b>	<b>92,804</b>	<b>90,985</b>	<b>92,672</b>	<b>95,566</b>	<b>6,825</b>	<b>6,513</b>	<b>5,602</b>	<b>6,325</b>	<b>5,721</b>
Capital stock and other capital (less treasury stock) .....	83,720	84,013	81,702	83,715	72,325	803	608	815	548	509
Retained earnings .....	15,220	23,527	24,239	25,182	31,876	5,274	6,202	5,859	5,930	6,347
<b>Stockholders' equity</b> .....	<b>98,940</b>	<b>107,541</b>	<b>105,941</b>	<b>108,898</b>	<b>104,202</b>	<b>6,077</b>	<b>6,810</b>	<b>6,674</b>	<b>6,478</b>	<b>6,856</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>194,532</b>	<b>200,344</b>	<b>196,926</b>	<b>201,569</b>	<b>199,768</b>	<b>12,902</b>	<b>13,323</b>	<b>12,276</b>	<b>12,802</b>	<b>12,576</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,903	25,172	20,050	23,985	23,435	3,105	4,312	4,080	4,053	4,272
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.47	5.90	5.43	6.20	5.19	18.14	21.31	22.28	24.96	21.36
Trade accounts and trade notes receivable .....	8.20	8.90	7.93	7.96	9.40	22.31	22.89	21.33	19.03	23.21
Inventories .....	7.74	7.22	7.03	7.31	7.40	14.59	14.45	13.47	13.89	13.33
Total current assets .....	28.27	28.54	27.42	27.59	28.33	57.91	61.14	60.08	60.57	60.95
Net property, plant, and equipment .....	34.44	34.80	35.83	35.13	35.23	36.18	33.92	33.90	34.60	33.34
Short-term debt, including current portion of long-term debt .....	3.58	3.56	4.43	3.37	3.08	9.38	7.41	7.38	7.84	7.11
Total current liabilities .....	15.47	15.98	17.24	15.69	16.60	33.85	28.77	26.85	28.91	26.97
Long-term debt .....	24.23	20.81	19.71	20.70	21.31	16.52	17.75	16.37	18.06	16.54
Total liabilities .....	49.14	46.32	46.20	45.98	47.84	52.90	48.89	45.63	49.40	45.49
Stockholders' equity .....	50.86	53.68	53.80	54.02	52.16	47.10	51.11	54.37	50.60	54.51

**Table 18.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 331,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	43,845	48,805	51,176	60,970	74,853	3,705	3,943	4,366	4,599	4,696
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,032	2,192	1,951	2,164	2,269	119	220	115	127	132
All other operating costs and expenses .....	41,377	44,949	47,076	52,645	61,379	3,241	3,483	4,171	3,978	4,068
<b>Income (loss) from operations</b> .....	436	1,664	2,149	6,161	11,205	345	239	80	494	496
Interest expense .....	852	876	884	872	870	36	38	36	39	36
All other nonoperating income (expense) .....	(10,427)	1,885	1,013	2,118	2,106	(11)	21	100	9	127
<b>Income (loss) before income taxes</b> .....	(10,843)	2,673	2,278	7,406	12,441	298	223	145	464	587
Provision for current and deferred domestic income taxes .....	(2)	345	(14)	670	1,572	7	6	8	11	6
<b>Income (loss) after income taxes</b> .....	(10,842)	2,328	2,293	6,736	10,870	290	217	137	453	581
Cash dividends charged to retained earnings this quarter .....	381	489	4,328	1,794	1,200	16	73	103	116	293
<b>Net income retained in business</b> .....	(11,223)	1,839	(2,035)	4,942	9,669	274	144	34	336	288
Retained earnings at beginning of quarter .....	35,676	23,802	29,197	27,660	29,802	5,210	3,955	4,083	3,728	3,879
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	307	(60)	(265)	(684)	215	(13)	(111)	(58)	(247)	(79)
<b>Retained earnings at end of quarter</b> .....	24,761	25,581	26,896	31,918	39,686	5,471	3,988	4,059	3,817	4,088
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.64	4.49	3.81	3.55	3.03	3.20	5.59	2.63	2.77	2.81
All other operating costs and expenses .....	94.37	92.10	91.99	86.35	82.00	87.49	88.34	95.53	86.50	86.63
<b>Income (loss) from operations</b> .....	0.99	3.41	4.20	10.11	14.97	9.31	6.07	1.84	10.73	10.56
Interest expense .....	1.94	1.80	1.73	1.43	1.16	0.98	0.95	0.81	0.85	0.77
All other nonoperating income (expense) .....	(23.78)	3.86	1.98	3.47	2.81	(0.30)	0.54	2.30	0.20	2.71
<b>Income (loss) before income taxes</b> .....	(24.73)	5.48	4.45	12.15	16.62	8.03	5.66	3.32	10.08	12.50
Provision for current and deferred domestic income taxes .....	0.00	0.71	(0.03)	1.10	2.10	0.19	0.15	0.18	0.24	0.13
<b>Income (loss) after income taxes</b> .....	(24.73)	4.77	4.48	11.05	14.52	7.84	5.51	3.14	9.84	12.37
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(28.71)	6.96	6.06	18.48	29.20	16.86	15.43	9.12	30.33	38.00
After income taxes .....	(28.70)	6.07	6.10	16.81	25.51	16.45	15.02	8.62	29.62	37.61
Annual rate of profit on total assets:										
Before income taxes .....	(14.07)	3.42	2.91	9.09	14.53	9.62	7.85	4.83	15.73	22.45
After income taxes .....	(14.07)	2.98	2.93	8.27	12.69	9.39	7.64	4.56	15.36	22.22
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.28	2.30	2.24	2.27	2.24	2.43	2.21	2.06	2.08	2.47
Total cash, U.S. Government and other securities, to total current liabilities ..	0.58	0.63	0.59	0.53	0.51	0.77	0.69	0.56	0.60	0.75
Total stockholders' equity to total debt .....	2.11	2.20	2.16	2.27	2.47	2.16	1.73	1.95	2.10	3.49

**Table 18.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 331,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	16,744	17,501	16,262	15,714	17,016	2,057	1,993	1,724	1,743	1,776
Time deposits in the U.S., including negotiable certificates of deposit .....	1,297	1,398	1,586	675	1,098	46	35	20	41	34
<b>Total cash on hand and in U.S. banks</b> .....	<b>18,041</b>	<b>18,899</b>	<b>17,848</b>	<b>16,388</b>	<b>18,114</b>	<b>2,104</b>	<b>2,028</b>	<b>1,744</b>	<b>1,784</b>	<b>1,810</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	5,061	6,338	6,198	6,440	7,369	464	389	385	470	417
<b>Total cash, U.S. Government and other securities</b> .....	<b>23,101</b>	<b>25,237</b>	<b>24,045</b>	<b>22,829</b>	<b>25,483</b>	<b>2,568</b>	<b>2,417</b>	<b>2,129</b>	<b>2,254</b>	<b>2,228</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,146	23,899	22,960	28,278	33,557	1,730	2,168	2,236	2,370	2,249
Inventories .....	36,017	33,897	35,444	38,597	43,684	3,428	2,943	3,249	2,919	2,598
All other current assets .....	9,691	9,358	8,577	7,666	9,008	409	241	268	273	250
<b>Total current assets</b> .....	<b>90,956</b>	<b>92,391</b>	<b>91,026</b>	<b>97,370</b>	<b>111,731</b>	<b>8,135</b>	<b>7,770</b>	<b>7,882</b>	<b>7,816</b>	<b>7,326</b>
Property, plant, and equipment .....	199,417	201,778	195,321	201,271	203,722	9,034	8,177	8,673	8,664	7,591
Land and mineral rights .....	10,676	10,655	11,323	10,567	13,790	208	170	163	165	124
Less: Accumulated depreciation, depletion, and amortization .....	124,008	125,428	120,924	122,563	126,286	5,583	5,220	5,451	5,385	4,752
<b>Net property, plant, and equipment</b> .....	<b>86,085</b>	<b>87,005</b>	<b>85,720</b>	<b>89,275</b>	<b>91,227</b>	<b>3,660</b>	<b>3,127</b>	<b>3,385</b>	<b>3,444</b>	<b>2,963</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	131,198	132,992	136,572	139,243	139,643	581	473	747	531	165
<b>Total Assets</b> .....	<b>308,239</b>	<b>312,388</b>	<b>313,318</b>	<b>325,888</b>	<b>342,601</b>	<b>12,376</b>	<b>11,370</b>	<b>12,014</b>	<b>11,791</b>	<b>10,454</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,478	4,900	2,777	3,311	2,544	689	662	666	895	331
b. Other short-term loans, including commercial paper .....	4,338	3,153	2,657	1,190	1,995	523	456	491	16	32
Trade accounts and trade notes payable .....	17,921	19,318	20,519	24,527	27,830	1,241	1,204	1,158	1,485	1,229
Income taxes accrued, prior and current years, net of payments .....	568	252	493	649	634	43	32	18	31	48
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,249	970	1,369	1,172	1,337	164	217	362	391	476
b. Other long-term loans .....	606	915	697	1,043	1,829	158	152	143	80	37
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,798	10,599	12,208	11,091	13,679	536	790	990	867	810
<b>Total current liabilities</b> .....	<b>39,959</b>	<b>40,107</b>	<b>40,719</b>	<b>42,984</b>	<b>49,848</b>	<b>3,354</b>	<b>3,513</b>	<b>3,827</b>	<b>3,765</b>	<b>2,962</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	17,877	18,166	20,029	20,204	18,443	1,421	1,474	1,064	1,180	785
b. Other long-term loans .....	42,199	41,714	42,016	43,745	42,798	310	379	537	349	110
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	57,103	58,900	60,110	58,640	61,101	230	219	226	383	421
<b>Total liabilities</b> .....	<b>157,138</b>	<b>158,887</b>	<b>162,874</b>	<b>165,573</b>	<b>172,190</b>	<b>5,314</b>	<b>5,584</b>	<b>5,654</b>	<b>5,677</b>	<b>4,278</b>
Capital stock and other capital (less treasury stock) .....	126,340	127,920	123,548	128,397	130,725	1,591	1,798	2,302	2,297	2,088
Retained earnings .....	24,761	25,581	26,896	31,918	39,686	5,471	3,988	4,059	3,817	4,088
<b>Stockholders' equity</b> .....	<b>151,101</b>	<b>153,501</b>	<b>150,444</b>	<b>160,315</b>	<b>170,411</b>	<b>7,062</b>	<b>5,786</b>	<b>6,360</b>	<b>6,114</b>	<b>6,176</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>308,239</b>	<b>312,388</b>	<b>313,318</b>	<b>325,888</b>	<b>342,601</b>	<b>12,376</b>	<b>11,370</b>	<b>12,014</b>	<b>11,791</b>	<b>10,454</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	50,998	52,284	50,307	54,386	61,883	4,781	4,257	4,055	4,051	4,364
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	7.49	8.08	7.67	7.01	7.44	20.75	21.26	17.72	19.12	21.31
Trade accounts and trade notes receivable .....	7.18	7.65	7.33	8.68	9.79	13.98	19.07	18.61	20.10	21.52
Inventories .....	11.68	10.85	11.31	11.84	12.75	27.70	25.89	27.05	24.76	24.85
Total current assets .....	29.51	29.58	29.05	29.88	32.61	65.73	68.33	65.61	66.29	70.08
Net property, plant, and equipment .....	27.93	27.85	27.36	27.39	26.63	29.57	27.50	28.18	29.21	28.35
Short-term debt, including current portion of long-term debt .....	3.79	3.18	2.39	2.06	2.25	12.40	13.07	13.83	11.72	8.37
Total current liabilities .....	12.96	12.84	13.00	13.19	14.55	27.10	30.90	31.85	31.93	28.34
Long-term debt .....	19.49	19.17	19.80	19.62	17.88	13.98	16.29	13.32	12.97	8.56
Total liabilities .....	50.98	50.86	51.98	50.81	50.26	42.94	49.11	47.06	48.15	40.92
Stockholders' equity .....	49.02	49.14	48.02	49.19	49.74	57.06	50.89	52.94	51.85	59.08

**Table 19.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	23,093	25,623	26,588	33,327	41,401	1,402	1,542	1,749	1,940	2,047
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,045	1,161	977	1,148	1,175	44	131	38	37	45
All other operating costs and expenses .....	21,863	23,886	24,609	28,685	32,997	1,222	1,275	1,676	1,697	1,685
<b>Income (loss) from operations</b> .....	185	575	1,002	3,495	7,229	135	136	35	206	317
Interest expense .....	377	385	385	406	387	11	7	10	12	10
All other nonoperating income (expense) .....	(963)	696	(928)	505	805	1	4	29	7	65
<b>Income (loss) before income taxes</b> .....	(1,156)	886	(310)	3,594	7,647	125	132	54	201	372
Provision for current and deferred domestic income taxes .....	190	204	(270)	557	1,060	6	9	(2)	3	1
<b>Income (loss) after income taxes</b> .....	(1,346)	682	(41)	3,037	6,587	120	124	56	198	371
Cash dividends charged to retained earnings this quarter .....	271	278	1,695	319	575	4	2	14	30	281
<b>Net income retained in business</b> .....	(1,617)	405	(1,736)	2,718	6,011	116	122	41	168	90
Retained earnings at beginning of quarter .....	17,201	15,882	21,157	19,814	21,719	2,293	2,275	2,537	2,652	2,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	49	(137)	(65)	(234)	2	21	(104)	36	(57)	45
<b>Retained earnings at end of quarter</b> .....	15,634	16,150	19,357	22,299	27,732	2,430	2,292	2,614	2,763	2,582
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.52	4.53	3.67	3.44	2.84	3.16	8.52	2.20	1.91	2.19
All other operating costs and expenses .....	94.67	93.22	92.56	86.07	79.70	87.20	82.68	95.81	87.48	82.33
<b>Income (loss) from operations</b> .....	0.80	2.25	3.77	10.49	17.46	9.64	8.80	1.99	10.61	15.49
Interest expense .....	1.63	1.50	1.45	1.22	0.94	0.77	0.46	0.54	0.61	0.49
All other nonoperating income (expense) .....	(4.17)	2.72	(3.49)	1.52	1.94	0.08	0.23	1.63	0.34	3.17
<b>Income (loss) before income taxes</b> .....	(5.00)	3.46	(1.17)	10.78	18.47	8.94	8.57	3.08	10.34	18.16
Provision for current and deferred domestic income taxes .....	0.82	0.80	(1.01)	1.67	2.56	0.40	0.55	(0.10)	0.13	0.03
<b>Income (loss) after income taxes</b> .....	(5.83)	2.66	(0.15)	9.11	15.91	8.54	8.01	3.18	10.20	18.13
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(9.12)	6.77	(2.46)	26.02	50.90	17.89	19.67	6.42	25.82	47.98
After income taxes .....	(10.62)	5.21	(0.32)	21.99	43.84	17.08	18.40	6.62	25.49	47.90
Annual rate of profit on total assets:										
Before income taxes .....	(3.97)	3.03	(1.06)	11.34	22.86	10.87	11.67	4.14	15.02	29.59
After income taxes .....	(4.62)	2.33	(0.14)	9.58	19.69	10.38	10.91	4.27	14.83	29.54
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.36	2.37	2.28	2.27	2.19	2.61	2.92	2.67	2.21	2.57
Total cash, U.S. Government and other securities, to total current liabilities ..	0.53	0.54	0.53	0.38	0.37	0.80	0.94	0.81	0.58	0.71
Total stockholders' equity to total debt .....	1.41	1.54	1.51	1.51	1.70	2.43	2.30	2.98	2.65	3.82

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

**Table 19.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes <sup>1</sup>					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	8,621	8,662	8,572	6,754	7,491	634	775	802	653	707
Time deposits in the U.S., including negotiable certificates of deposit .....	766	784	562	563	713	17	4	3	3	2
<b>Total cash on hand and in U.S. banks</b> .....	<b>9,387</b>	<b>9,446</b>	<b>9,134</b>	<b>7,316</b>	<b>8,204</b>	<b>651</b>	<b>779</b>	<b>804</b>	<b>656</b>	<b>709</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,220	1,387	1,551	1,135	1,275	322	330	296	345	347
<b>Total cash, U.S. Government and other securities</b> .....	<b>10,606</b>	<b>10,834</b>	<b>10,685</b>	<b>8,451</b>	<b>9,479</b>	<b>973</b>	<b>1,109</b>	<b>1,100</b>	<b>1,001</b>	<b>1,055</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,490	11,796	11,081	14,833	17,187	604	805	740	1,036	1,042
Inventories .....	20,597	19,220	20,476	23,069	25,810	1,468	1,423	1,670	1,611	1,620
All other current assets .....	4,989	5,566	4,178	3,676	4,428	114	100	101	141	87
<b>Total current assets</b> .....	<b>47,683</b>	<b>47,416</b>	<b>46,420</b>	<b>50,029</b>	<b>56,904</b>	<b>3,159</b>	<b>3,436</b>	<b>3,611</b>	<b>3,789</b>	<b>3,804</b>
Property, plant, and equipment .....	89,994	91,209	85,806	90,436	91,489	2,974	2,652	2,930	2,988	2,915
Land and mineral rights .....	2,837	2,815	3,445	3,634	3,552	44	27	26	46	29
Less: Accumulated depreciation, depletion, and amortization .....	51,297	51,677	47,299	48,711	49,268	1,816	1,697	1,761	1,772	1,776
<b>Net property, plant, and equipment</b> .....	<b>41,535</b>	<b>42,347</b>	<b>41,951</b>	<b>45,358</b>	<b>45,772</b>	<b>1,202</b>	<b>982</b>	<b>1,195</b>	<b>1,262</b>	<b>1,168</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	27,176	27,349	29,217	31,392	31,100	251	112	398	289	53
<b>Total Assets</b> .....	<b>116,394</b>	<b>117,112</b>	<b>117,588</b>	<b>126,779</b>	<b>133,776</b>	<b>4,613</b>	<b>4,530</b>	<b>5,204</b>	<b>5,341</b>	<b>5,025</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,704	2,019	1,363	1,847	1,541	314	234	220	502	149
b. Other short-term loans, including commercial paper .....	2,048	1,598	357	19	433	241	231	206	0	4
Trade accounts and trade notes payable .....	9,278	9,980	10,704	13,170	14,617	400	352	367	540	509
Income taxes accrued, prior and current years, net of payments .....	329	170	381	432	470	9	8	11	24	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	832	738	986	778	1,000	48	118	234	258	327
b. Other long-term loans .....	182	525	329	182	830	10	19	21	2	6
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,828	5,004	6,198	5,655	7,035	191	214	295	390	464
<b>Total current liabilities</b> .....	<b>20,201</b>	<b>20,034</b>	<b>20,318</b>	<b>22,083</b>	<b>25,927</b>	<b>1,213</b>	<b>1,176</b>	<b>1,354</b>	<b>1,716</b>	<b>1,482</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	8,915	8,969	9,734	11,136	10,320	415	450	199	318	311
b. Other long-term loans .....	21,150	20,246	20,690	22,674	21,257	125	119	249	94	16
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	15,459	15,513	16,410	15,632	16,176	57	98	43	107	117
<b>Total liabilities</b> .....	<b>65,725</b>	<b>64,762</b>	<b>67,153</b>	<b>71,524</b>	<b>73,680</b>	<b>1,809</b>	<b>1,843</b>	<b>1,844</b>	<b>2,234</b>	<b>1,926</b>
Capital stock and other capital (less treasury stock) .....	35,034	36,201	31,079	32,957	32,364	374	395	747	343	518
Retained earnings .....	15,634	16,150	19,357	22,299	27,732	2,430	2,292	2,614	2,763	2,582
<b>Stockholders' equity</b> .....	<b>50,668</b>	<b>52,350</b>	<b>50,436</b>	<b>55,255</b>	<b>60,096</b>	<b>2,803</b>	<b>2,687</b>	<b>3,360</b>	<b>3,107</b>	<b>3,099</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>116,394</b>	<b>117,112</b>	<b>117,588</b>	<b>126,779</b>	<b>133,776</b>	<b>4,613</b>	<b>4,530</b>	<b>5,204</b>	<b>5,341</b>	<b>5,025</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	27,481	27,382	26,102	27,947	30,977	1,947	2,260	2,258	2,074	2,322
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	9.11	9.25	9.09	6.67	7.09	21.09	24.48	21.14	18.74	21.00
Trade accounts and trade notes receivable .....	9.87	10.07	9.42	11.70	12.85	13.10	17.77	14.22	19.40	20.73
Inventories .....	17.70	16.41	17.41	18.20	19.29	31.83	31.41	32.09	30.17	32.24
Total current assets .....	40.97	40.49	39.48	39.46	42.54	68.49	75.86	69.39	70.95	75.70
Net property, plant, and equipment .....	35.68	36.16	35.68	35.78	34.22	26.07	21.68	22.96	23.63	23.24
Short-term debt, including current portion of long-term debt .....	4.95	4.17	2.58	2.23	2.84	13.28	13.28	13.06	14.25	9.65
Total current liabilities .....	17.36	17.11	17.28	17.42	19.38	26.29	25.97	26.01	32.12	29.50
Long-term debt .....	25.83	24.95	25.87	26.67	23.60	11.70	12.55	8.60	7.71	6.50
Total liabilities .....	56.47	55.30	57.11	56.42	55.08	39.22	40.69	35.43	41.83	38.32
Stockholders' equity .....	43.53	44.70	42.89	43.58	44.92	60.78	59.31	64.57	58.17	61.68

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

**Table 20.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	16,357	18,254	19,465	22,287	27,344	1,438	1,502	1,630	1,666	1,572
Depreciation, depletion, and amortization of property, plant, and equipment .....	759	819	782	808	881	43	53	43	61	58
All other operating costs and expenses .....	15,043	16,484	17,843	19,227	23,108	1,273	1,353	1,541	1,351	1,384
<b>Income (loss) from operations</b> .....	555	950	840	2,253	3,355	122	96	45	254	130
Interest expense .....	413	427	436	404	418	18	21	17	17	16
All other nonoperating income (expense) .....	357	1,193	1,835	1,501	1,132	(6)	8	36	(2)	26
<b>Income (loss) before income taxes</b> .....	499	1,717	2,239	3,350	4,069	98	82	64	234	140
Provision for current and deferred domestic income taxes .....	21	118	231	77	437	(1)	(4)	8	8	4
<b>Income (loss) after income taxes</b> .....	478	1,599	2,008	3,272	3,633	98	86	57	227	136
Cash dividends charged to retained earnings this quarter .....	76	151	413	1,364	569	8	35	24	45	4
<b>Net income retained in business</b> .....	401	1,447	1,596	1,909	3,064	90	51	32	182	132
Retained earnings at beginning of quarter .....	5,491	5,303	5,423	7,414	7,056	1,459	513	412	71	(113)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	238	32	(184)	(467)	277	(29)	(8)	(124)	(190)	(71)
<b>Retained earnings at end of quarter</b> .....	6,131	6,782	6,835	8,856	10,397	1,520	555	320	63	(53)
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.64	4.49	4.02	3.62	3.22	2.96	3.55	2.64	3.64	3.67
All other operating costs and expenses .....	91.97	90.31	91.67	86.27	84.51	88.53	90.07	94.57	81.10	88.05
<b>Income (loss) from operations</b> .....	3.40	5.21	4.31	10.11	12.27	8.52	6.38	2.78	15.26	8.28
Interest expense .....	2.53	2.34	2.24	1.81	1.53	1.27	1.41	1.02	1.04	1.04
All other nonoperating income (expense) .....	2.18	6.54	9.43	6.74	4.14	(0.45)	0.52	2.19	(0.14)	1.68
<b>Income (loss) before income taxes</b> .....	3.05	9.40	11.50	15.03	14.88	6.79	5.49	3.96	14.07	8.91
Provision for current and deferred domestic income taxes .....	0.13	0.65	1.18	0.35	1.60	(0.05)	(0.24)	0.48	0.46	0.27
<b>Income (loss) after income taxes</b> .....	2.92	8.76	10.32	14.68	13.29	6.84	5.73	3.48	13.62	8.64
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	3.22	10.83	13.98	19.57	21.73	15.96	17.30	13.88	49.54	36.10
After income taxes .....	3.08	10.08	12.54	19.12	19.40	16.07	18.06	12.21	47.93	34.99
Annual rate of profit on total assets:										
Before income taxes .....	1.45	4.85	6.23	9.13	10.32	8.39	8.12	6.33	24.42	19.92
After income taxes .....	1.39	4.52	5.59	8.92	9.21	8.44	8.48	5.57	23.62	19.31
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.95	2.05	2.12	2.17	2.25	2.25	1.99	1.78	1.99	2.14
Total cash, U.S. Government and other securities, to total current liabilities ..	0.53	0.64	0.67	0.69	0.67	0.73	0.63	0.46	0.67	0.75
Total stockholders' equity to total debt .....	2.10	2.17	2.15	2.46	2.69	1.77	1.51	1.48	2.10	4.27

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

**Table 20.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314, All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Nonferrous Metals All Total Asset Sizes <sup>1</sup>					Nonferrous Metals Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	6,729	7,513	6,561	7,794	8,361	963	777	595	736	569
Time deposits in the U.S., including negotiable certificates of deposit .....	512	594	1,012	79	261	11	12	6	6	4
<b>Total cash on hand and in U.S. banks</b> .....	<b>7,241</b>	<b>8,107</b>	<b>7,573</b>	<b>7,873</b>	<b>8,622</b>	<b>974</b>	<b>790</b>	<b>601</b>	<b>742</b>	<b>573</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	868	1,696	2,967	3,481	4,152	14	38	54	70	41
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,110</b>	<b>9,803</b>	<b>10,541</b>	<b>11,355</b>	<b>12,774</b>	<b>988</b>	<b>827</b>	<b>655</b>	<b>812</b>	<b>614</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,838	8,903	8,805	10,126	12,856	669	795	877	777	599
Inventories .....	10,984	10,644	11,110	11,623	14,000	1,195	906	950	745	450
All other current assets .....	2,960	2,207	2,767	2,443	3,095	174	80	79	81	98
<b>Total current assets</b> .....	<b>29,892</b>	<b>31,556</b>	<b>33,223</b>	<b>35,547</b>	<b>42,725</b>	<b>3,027</b>	<b>2,608</b>	<b>2,561</b>	<b>2,415</b>	<b>1,761</b>
Property, plant, and equipment .....	93,877	95,051	94,098	95,633	97,341	2,918	2,434	2,716	2,562	1,964
Land and mineral rights .....	7,404	7,413	7,453	6,538	9,844	109	95	93	90	71
Less: Accumulated depreciation, depletion, and amortization .....	64,814	65,747	65,585	66,134	69,512	1,592	1,321	1,538	1,400	1,043
<b>Net property, plant, and equipment</b> .....	<b>36,468</b>	<b>36,718</b>	<b>35,966</b>	<b>36,037</b>	<b>37,673</b>	<b>1,435</b>	<b>1,208</b>	<b>1,272</b>	<b>1,252</b>	<b>991</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	71,380	73,276	74,531	75,111	77,331	196	246	245	174	60
<b>Total Assets</b> .....	<b>137,740</b>	<b>141,549</b>	<b>143,720</b>	<b>146,694</b>	<b>157,729</b>	<b>4,658</b>	<b>4,062</b>	<b>4,078</b>	<b>3,841</b>	<b>2,812</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,602	2,643	1,208	1,207	776	247	232	272	226	89
b. Other short-term loans, including commercial paper .....	1,830	1,099	1,863	995	1,279	166	78	177	5	12
Trade accounts and trade notes payable .....	6,886	7,574	7,943	9,151	11,102	538	617	525	619	455
Income taxes accrued, prior and current years, net of payments .....	195	49	85	177	109	20	15	5	4	0
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	226	117	280	268	180	59	53	58	50	48
b. Other long-term loans .....	258	120	171	688	880	119	97	92	67	19
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,331	3,826	4,100	3,921	4,696	198	214	309	241	200
<b>Total current liabilities</b> .....	<b>15,328</b>	<b>15,426</b>	<b>15,650</b>	<b>16,407</b>	<b>19,022</b>	<b>1,347</b>	<b>1,307</b>	<b>1,438</b>	<b>1,212</b>	<b>823</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	3,904	4,248	5,388	4,030	3,832	642	614	471	422	175
b. Other long-term loans .....	20,681	21,000	20,833	20,675	20,922	147	186	189	130	19
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	35,787	37,462	37,768	37,111	39,049	74	47	121	183	243
<b>Total liabilities</b> .....	<b>75,700</b>	<b>78,137</b>	<b>79,640</b>	<b>78,223</b>	<b>82,826</b>	<b>2,210</b>	<b>2,155</b>	<b>2,219</b>	<b>1,948</b>	<b>1,261</b>
Capital stock and other capital (less treasury stock) .....	55,909	56,630	57,244	59,616	64,507	928	1,351	1,539	1,831	1,604
Retained earnings .....	6,131	6,782	6,835	8,856	10,397	1,520	555	320	63	(53)
<b>Stockholders' equity</b> .....	<b>62,039</b>	<b>63,413</b>	<b>64,080</b>	<b>68,472</b>	<b>74,904</b>	<b>2,447</b>	<b>1,907</b>	<b>1,859</b>	<b>1,893</b>	<b>1,552</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>137,740</b>	<b>141,549</b>	<b>143,720</b>	<b>146,694</b>	<b>157,729</b>	<b>4,658</b>	<b>4,062</b>	<b>4,078</b>	<b>3,841</b>	<b>2,812</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	14,564	16,130	17,573	19,140	23,703	1,680	1,300	1,123	1,203	938
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.89	6.93	7.33	7.74	8.10	21.21	20.37	16.05	21.15	21.83
Trade accounts and trade notes receivable .....	5.69	6.29	6.13	6.90	8.15	14.37	19.56	21.50	20.24	21.29
Inventories .....	7.97	7.52	7.73	7.92	8.88	25.67	22.30	23.30	19.39	16.01
Total current assets .....	21.70	22.29	23.12	24.23	27.09	64.99	64.21	62.80	62.87	62.63
Net property, plant, and equipment .....	26.48	25.94	25.02	24.57	23.88	30.80	29.74	31.19	32.61	35.25
Short-term debt, including current portion of long-term debt .....	3.57	2.81	2.45	2.15	1.97	12.70	11.36	14.68	9.07	6.03
Total current liabilities .....	11.13	10.90	10.89	11.18	12.06	28.93	32.19	35.27	31.56	29.28
Long-term debt .....	17.85	17.84	18.25	16.84	15.69	16.93	19.70	16.17	14.38	6.90
Total liabilities .....	54.96	55.20	55.41	53.32	52.51	47.46	53.06	54.41	50.71	44.83
Stockholders' equity .....	45.04	44.80	44.59	46.68	47.49	52.54	46.94	45.59	49.29	55.17

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



**Table 21.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3315,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	4,396	4,929	5,123	5,355	6,108	865	899	987	993	1,077
Depreciation, depletion, and amortization of property, plant, and equipment .....	229	212	192	208	213	32	36	33	30	30
All other operating costs and expenses .....	4,471	4,578	4,624	4,733	5,274	746	856	954	930	999
<b>Income (loss) from operations</b> .....	(304)	138	307	413	621	87	8	0	34	49
Interest expense .....	62	65	63	62	65	7	9	9	10	10
All other nonoperating income (expense) .....	(9,821)	(4)	106	111	169	(6)	10	36	5	36
<b>Income (loss) before income taxes</b> .....	(10,187)	70	350	463	725	75	9	27	29	75
Provision for current and deferred domestic income taxes .....	(213)	23	25	36	75	2	1	2	1	1
<b>Income (loss) after income taxes</b> .....	(9,974)	47	325	427	650	72	8	25	28	74
Cash dividends charged to retained earnings this quarter .....	34	60	2,220	112	56	4	36	65	42	8
<b>Net income retained in business</b> .....	(10,007)	(13)	(1,895)	315	594	68	(28)	(40)	(14)	66
Retained earnings at beginning of quarter .....	12,984	2,616	2,616	432	1,027	1,458	1,168	1,134	1,005	1,546
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	20	46	(17)	17	(64)	(4)	1	31	0	(53)
<b>Retained earnings at end of quarter</b> .....	2,996	2,649	704	764	1,557	1,522	1,141	1,125	991	1,559
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.20	4.30	3.75	3.89	3.48	3.67	3.96	3.38	2.98	2.75
All other operating costs and expenses .....	101.72	92.89	90.26	88.39	86.35	86.23	95.17	96.63	93.64	92.74
<b>Income (loss) from operations</b> .....	(6.93)	2.81	5.99	7.72	10.17	10.10	0.87	(0.01)	3.38	4.51
Interest expense .....	1.41	1.31	1.24	1.15	1.06	0.83	1.03	0.96	0.98	0.90
All other nonoperating income (expense) .....	(223.40)	(0.08)	2.07	2.08	2.76	(0.65)	1.11	3.66	0.48	3.35
<b>Income (loss) before income taxes</b> .....	(231.80)	1.42	6.83	8.65	11.87	8.62	0.95	2.70	2.88	6.96
Provision for current and deferred domestic income taxes .....	(4.86)	0.46	0.49	0.67	1.23	0.26	0.11	0.19	0.07	0.11
<b>Income (loss) after income taxes</b> .....	(226.90)	0.95	6.34	7.97	10.64	8.36	0.84	2.51	2.81	6.85
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(106.10)	0.74	3.89	5.06	8.19	16.47	2.87	9.34	10.27	19.67
After income taxes .....	(103.90)	0.50	3.62	4.67	7.34	15.98	2.54	8.67	10.03	19.36
Annual rate of profit on total assets:										
Before income taxes .....	(75.31)	0.52	2.69	3.53	5.68	9.61	1.23	3.90	4.39	11.47
After income taxes .....	(73.73)	0.35	2.50	3.26	5.09	9.32	1.09	3.62	4.28	11.29
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	3.02	2.89	2.40	2.62	2.47	2.45	1.68	1.65	1.93	2.68
Total cash, U.S. Government and other securities, to total current liabilities ..	0.99	0.99	0.59	0.67	0.66	0.76	0.47	0.36	0.53	0.85
Total stockholders' equity to total debt .....	5.99	5.81	5.67	5.93	6.22	2.47	1.32	1.30	1.33	2.57

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

**Table 21.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3315,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Foundries All Total Asset Sizes <sup>1</sup>					Foundries Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	1,394	1,326	1,128	1,166	1,164	460	440	327	353	501
Time deposits in the U.S., including negotiable certificates of deposit .....	19	20	12	33	124	18	19	12	33	28
<b>Total cash on hand and in U.S. banks</b> .....	1,412	1,346	1,140	1,199	1,288	478	459	339	386	528
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,973	3,254	1,679	1,824	1,942	129	22	35	55	30
<b>Total cash, U.S. Government and other securities</b> .....	4,385	4,600	2,819	3,023	3,230	607	481	374	441	559
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,818	3,201	3,073	3,319	3,513	457	569	619	557	609
Inventories .....	4,437	4,033	3,858	3,905	3,874	764	615	629	563	528
All other current assets .....	1,742	1,585	1,632	1,547	1,485	121	61	88	51	65
<b>Total current assets</b> .....	13,382	13,418	11,382	11,793	12,102	1,949	1,725	1,710	1,612	1,760
Property, plant, and equipment .....	15,545	15,518	15,417	15,203	14,893	3,142	3,091	3,027	3,114	2,713
Land and mineral rights .....	434	427	426	395	395	56	48	44	29	25
Less: Accumulated depreciation, depletion, and amortization .....	7,897	8,004	8,040	7,718	7,507	2,175	2,202	2,153	2,213	1,933
<b>Net property, plant, and equipment</b> .....	8,083	7,940	7,804	7,880	7,781	1,023	937	918	930	804
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	32,642	32,368	32,824	32,740	31,212	134	116	103	68	52
<b>Total Assets</b> .....	54,106	53,726	52,010	52,414	51,095	3,106	2,779	2,731	2,610	2,617
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	172	238	205	258	226	128	195	174	167	93
b. Other short-term loans, including commercial paper .....	460	456	437	176	282	116	147	108	11	16
Trade accounts and trade notes payable .....	1,757	1,764	1,872	2,207	2,112	302	234	265	326	266
Income taxes accrued, prior and current years, net of payments .....	45	34	27	39	55	14	9	1	3	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	191	115	103	126	158	57	46	70	83	101
b. Other long-term loans .....	166	270	196	173	119	29	36	31	12	12
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,639	1,769	1,911	1,516	1,947	148	363	386	235	147
<b>Total current liabilities</b> .....	4,429	4,647	4,751	4,494	4,900	794	1,029	1,035	837	656
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,058	4,948	4,906	5,039	4,291	364	410	394	440	299
b. Other long-term loans .....	367	468	492	396	619	38	74	99	125	75
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,857	5,926	5,933	5,897	5,875	99	73	62	93	61
<b>Total liabilities</b> .....	15,713	15,988	16,082	15,826	15,685	1,295	1,586	1,590	1,495	1,091
Capital stock and other capital (less treasury stock) .....	35,397	35,089	35,224	35,824	33,853	289	52	16	123	(34)
Retained earnings .....	2,996	2,649	704	764	1,557	1,522	1,141	1,125	991	1,559
<b>Stockholders' equity</b> .....	38,393	37,738	35,929	36,588	35,410	1,811	1,193	1,141	1,114	1,525
<b>Total Liabilities and Stockholders' Equity</b> .....	54,106	53,726	52,010	52,414	51,095	3,106	2,779	2,731	2,610	2,617
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,952	8,772	6,632	7,299	7,202	1,154	696	675	775	1,104
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.10	8.56	5.42	5.77	6.32	19.55	17.31	13.68	16.90	21.35
Trade accounts and trade notes receivable .....	5.21	5.96	5.91	6.33	6.88	14.71	20.47	22.67	21.33	23.28
Inventories .....	8.20	7.51	7.42	7.45	7.58	24.60	22.13	23.02	21.58	20.17
Total current assets .....	24.73	24.98	21.89	22.50	23.69	62.74	62.09	62.60	61.77	67.27
Net property, plant, and equipment .....	14.94	14.78	15.00	15.03	15.23	32.93	33.73	33.62	35.62	30.74
Short-term debt, including current portion of long-term debt .....	1.83	2.01	1.81	1.40	1.54	10.64	15.23	14.06	10.46	8.44
Total current liabilities .....	8.19	8.65	9.13	8.57	9.59	25.57	37.03	37.89	32.09	25.08
Long-term debt .....	10.03	10.08	10.38	10.37	9.61	12.94	17.42	18.06	21.66	14.29
Total liabilities .....	29.04	29.76	30.92	30.19	30.70	41.69	57.07	58.23	57.29	41.71
Stockholders' equity .....	70.96	70.24	69.08	69.81	69.30	58.31	42.93	41.77	42.71	58.29

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

**Table 22.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 332,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	60,296	69,007	70,056	75,535	81,810	22,089	23,008	24,055	24,280	28,123
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,169	2,333	2,376	2,117	2,209	673	661	711	597	693
All other operating costs and expenses .....	53,786	59,746	62,087	64,859	69,412	19,427	19,990	21,813	21,128	24,142
<b>Income (loss) from operations</b> .....	4,342	6,928	5,593	8,559	10,190	1,989	2,357	1,531	2,555	3,287
Interest expense .....	1,278	1,243	1,247	1,178	996	159	157	166	131	150
All other nonoperating income (expense) .....	806	1,067	1,952	1,873	2,691	122	49	394	367	548
<b>Income (loss) before income taxes</b> .....	3,869	6,752	6,298	9,254	11,885	1,952	2,249	1,760	2,791	3,685
Provision for current and deferred domestic income taxes .....	311	475	653	932	1,300	95	(143)	90	143	476
<b>Income (loss) after income taxes</b> .....	3,558	6,277	5,645	8,323	10,585	1,857	2,392	1,670	2,648	3,209
Cash dividends charged to retained earnings this quarter .....	1,510	2,152	2,550	2,445	2,601	389	607	906	685	787
<b>Net income retained in business</b> .....	2,048	4,125	3,095	5,878	7,984	1,468	1,785	764	1,962	2,423
Retained earnings at beginning of quarter .....	123,915	126,447	125,918	129,252	138,617	31,944	31,043	30,852	29,762	32,373
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(101)	(1,329)	(1,176)	41	(722)	(167)	(931)	(20)	117	(628)
<b>Retained earnings at end of quarter</b> .....	125,862	129,242	127,836	135,171	145,879	33,245	31,897	31,596	31,841	34,168
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.60	3.38	3.39	2.80	2.70	3.05	2.87	2.95	2.46	2.46
All other operating costs and expenses .....	89.20	86.58	88.63	85.87	84.84	87.95	86.88	90.68	87.02	85.85
<b>Income (loss) from operations</b> .....	7.20	10.04	7.98	11.33	12.46	9.00	10.24	6.37	10.52	11.69
Interest expense .....	2.12	1.80	1.78	1.56	1.22	0.72	0.68	0.69	0.54	0.53
All other nonoperating income (expense) .....	1.34	1.55	2.79	2.48	3.29	0.55	0.21	1.64	1.51	1.95
<b>Income (loss) before income taxes</b> .....	6.42	9.78	8.99	12.25	14.53	8.84	9.77	7.32	11.49	13.11
Provision for current and deferred domestic income taxes .....	0.52	0.69	0.93	1.23	1.59	0.43	(0.62)	0.38	0.59	1.69
<b>Income (loss) after income taxes</b> .....	5.90	9.10	8.06	11.02	12.94	8.41	10.40	6.94	10.91	11.41
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.38	19.13	17.04	24.80	30.91	21.19	25.58	19.76	31.66	38.73
After income taxes .....	10.47	17.78	15.27	22.31	27.53	20.15	27.21	18.75	30.04	33.73
Annual rate of profit on total assets:										
Before income taxes .....	4.67	8.01	7.29	10.50	13.68	12.43	14.70	11.52	17.78	22.41
After income taxes .....	4.30	7.45	6.53	9.45	12.18	11.82	15.64	10.93	16.87	19.52
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.85	1.80	1.81	1.78	1.78	2.80	2.69	2.78	2.51	2.71
Total cash, U.S. Government and other securities, to total current liabilities ..	0.53	0.51	0.52	0.52	0.50	0.92	0.81	0.84	0.76	0.79
Total stockholders' equity to total debt .....	1.17	1.22	1.30	1.30	1.45	2.48	2.34	2.46	2.33	2.50

**Table 22.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 332,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	24,997	28,173	27,687	28,737	28,232	11,681	10,612	10,678	11,011	11,383
Time deposits in the U.S., including negotiable certificates of deposit .....	1,260	1,108	1,253	1,426	1,455	1,139	981	874	740	701
<b>Total cash on hand and in U.S. banks</b> .....	<b>26,256</b>	<b>29,281</b>	<b>28,939</b>	<b>30,163</b>	<b>29,687</b>	<b>12,820</b>	<b>11,592</b>	<b>11,552</b>	<b>11,750</b>	<b>12,084</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	8,757	6,593	7,822	9,918	9,701	1,142	756	774	966	1,131
<b>Total cash, U.S. Government and other securities</b> .....	<b>35,014</b>	<b>35,874</b>	<b>36,761</b>	<b>40,081</b>	<b>39,388</b>	<b>13,963</b>	<b>12,348</b>	<b>12,326</b>	<b>12,716</b>	<b>13,215</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	36,492	39,243	38,123	43,930	45,650	12,578	13,821	13,765	14,766	15,893
Inventories .....	39,303	38,049	37,985	39,529	41,045	13,618	12,481	12,185	11,886	13,350
All other current assets .....	11,614	12,541	14,879	14,677	14,152	2,329	2,422	2,275	2,629	2,773
<b>Total current assets</b> .....	<b>122,423</b>	<b>125,707</b>	<b>127,748</b>	<b>138,217</b>	<b>140,235</b>	<b>42,487</b>	<b>41,073</b>	<b>40,550</b>	<b>41,997</b>	<b>45,232</b>
Property, plant, and equipment .....	137,069	140,744	145,666	145,720	146,265	51,456	51,678	53,274	52,370	54,234
Land and mineral rights .....	2,704	2,703	2,924	2,810	2,927	678	570	575	563	560
Less: Accumulated depreciation, depletion, and amortization .....	87,296	89,875	93,386	92,058	92,805	36,962	36,891	37,827	36,790	38,301
<b>Net property, plant, and equipment</b> .....	<b>52,476</b>	<b>53,571</b>	<b>55,205</b>	<b>56,472</b>	<b>56,388</b>	<b>15,172</b>	<b>15,358</b>	<b>16,022</b>	<b>16,143</b>	<b>16,493</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	156,439	157,825	162,578	157,754	150,966	5,187	4,765	4,529	4,633	4,052
<b>Total Assets</b> .....	<b>331,338</b>	<b>337,104</b>	<b>345,531</b>	<b>352,443</b>	<b>347,589</b>	<b>62,846</b>	<b>61,195</b>	<b>61,101</b>	<b>62,772</b>	<b>65,777</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,437	5,738	4,854	5,427	5,594	2,568	2,532	2,317	1,980	2,547
b. Other short-term loans, including commercial paper .....	3,658	3,128	2,021	1,486	1,302	679	512	447	424	207
Trade accounts and trade notes payable .....	19,325	21,109	20,432	24,262	25,917	5,416	5,415	5,224	6,388	6,702
Income taxes accrued, prior and current years, net of payments .....	863	461	454	360	351	120	132	144	144	209
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,193	3,633	3,603	4,459	4,621	1,644	1,750	1,654	2,248	2,196
b. Other long-term loans .....	920	3,670	3,102	4,303	4,413	455	732	343	714	421
All other current liabilities, including excise and sales taxes, and accrued expenses .....	31,941	32,131	36,264	37,189	36,755	4,297	4,202	4,472	4,836	4,414
<b>Total current liabilities</b> .....	<b>66,337</b>	<b>69,870</b>	<b>70,732</b>	<b>77,486</b>	<b>78,953</b>	<b>15,180</b>	<b>15,275</b>	<b>14,602</b>	<b>16,734</b>	<b>16,695</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	43,582	40,771	42,707	41,005	34,432	6,454	6,648	6,655	6,825	6,420
b. Other long-term loans .....	58,588	59,129	57,136	57,872	55,582	3,051	2,843	3,052	2,947	3,460
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	26,879	26,152	27,101	26,844	24,802	1,303	1,263	1,167	1,007	1,140
<b>Total liabilities</b> .....	<b>195,386</b>	<b>195,922</b>	<b>197,675</b>	<b>203,207</b>	<b>193,769</b>	<b>25,988</b>	<b>26,029</b>	<b>25,478</b>	<b>27,513</b>	<b>27,715</b>
Capital stock and other capital (less treasury stock) .....	10,091	11,940	20,019	14,066	7,941	3,614	3,269	4,027	3,418	3,894
Retained earnings .....	125,862	129,242	127,836	135,171	145,879	33,245	31,897	31,596	31,841	34,168
<b>Stockholders' equity</b> .....	<b>135,953</b>	<b>141,182</b>	<b>147,855</b>	<b>149,236</b>	<b>153,820</b>	<b>36,858</b>	<b>35,166</b>	<b>35,623</b>	<b>35,260</b>	<b>38,061</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>331,338</b>	<b>337,104</b>	<b>345,531</b>	<b>352,443</b>	<b>347,589</b>	<b>62,846</b>	<b>61,195</b>	<b>61,101</b>	<b>62,772</b>	<b>65,777</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	56,085	55,837	57,016	60,731	61,282	27,308	25,797	25,948	25,263	28,536
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.57	10.64	10.64	11.37	11.33	22.22	20.18	20.17	20.26	20.09
Trade accounts and trade notes receivable .....	11.01	11.64	11.03	12.46	13.13	20.01	22.58	22.53	23.52	24.16
Inventories .....	11.86	11.29	10.99	11.22	11.81	21.67	20.40	19.94	18.93	20.30
Total current assets .....	36.95	37.29	36.97	39.22	40.35	67.61	67.12	66.37	66.90	68.77
Net property, plant, and equipment .....	15.84	15.89	15.98	16.02	16.22	24.14	25.10	26.22	25.72	25.07
Short-term debt, including current portion of long-term debt .....	4.29	4.80	3.93	4.45	4.58	8.51	9.03	7.79	8.55	8.17
Total current liabilities .....	20.02	20.73	20.47	21.99	22.71	24.15	24.96	23.90	26.66	25.38
Long-term debt .....	30.84	29.63	28.90	28.05	25.90	15.12	15.51	15.89	15.57	15.02
Total liabilities .....	58.97	58.12	57.21	57.66	55.75	41.35	42.53	41.70	43.83	42.14
Stockholders' equity .....	41.03	41.88	42.79	42.34	44.25	58.65	57.47	58.30	56.17	57.86

**Table 23.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 333,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	88,183	93,703	93,865	94,593	107,395	11,798	13,247	13,989	13,435	14,686
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,899	2,728	2,647	2,389	2,373	252	328	287	241	304
All other operating costs and expenses .....	80,084	83,239	85,750	83,649	94,062	10,921	11,768	13,224	11,608	12,878
<b>Income (loss) from operations</b> .....	5,200	7,735	5,468	8,555	10,961	626	1,151	478	1,586	1,504
Interest expense .....	1,903	1,882	1,730	1,588	1,469	81	90	86	79	69
All other nonoperating income (expense) .....	3,409	5,604	6,262	6,269	8,324	(4)	47	379	61	279
<b>Income (loss) before income taxes</b> .....	6,706	11,458	10,000	13,236	17,816	541	1,107	772	1,569	1,715
Provision for current and deferred domestic income taxes .....	997	1,683	525	1,185	2,263	78	93	79	91	165
<b>Income (loss) after income taxes</b> .....	5,709	9,775	9,475	12,052	15,553	463	1,015	693	1,478	1,550
Cash dividends charged to retained earnings this quarter .....	4,084	2,546	5,121	2,706	4,801	286	537	612	339	292
<b>Net income retained in business</b> .....	1,625	7,228	4,354	9,346	10,752	177	477	81	1,139	1,258
Retained earnings at beginning of quarter .....	212,158	203,548	208,344	220,112	227,583	15,487	14,526	14,004	14,866	15,994
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(507)	(210)	(802)	(935)	28	(194)	(358)	(709)	320	(259)
<b>Retained earnings at end of quarter</b> .....	213,276	210,566	211,897	228,523	238,364	15,470	14,645	13,376	16,326	16,993
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.29	2.91	2.82	2.53	2.21	2.13	2.48	2.05	1.79	2.07
All other operating costs and expenses .....	90.82	88.83	91.35	88.43	87.58	92.56	88.83	94.53	86.40	87.69
<b>Income (loss) from operations</b> .....	5.90	8.26	5.83	9.04	10.21	5.30	8.69	3.42	11.81	10.24
Interest expense .....	2.16	2.01	1.84	1.68	1.37	0.69	0.68	0.61	0.59	0.47
All other nonoperating income (expense) .....	3.87	5.98	6.67	6.63	7.75	(0.03)	0.35	2.71	0.46	1.90
<b>Income (loss) before income taxes</b> .....	7.60	12.23	10.65	13.99	16.59	4.58	8.36	5.52	11.68	11.68
Provision for current and deferred domestic income taxes .....	1.13	1.80	0.56	1.25	2.11	0.66	0.70	0.56	0.67	1.12
<b>Income (loss) after income taxes</b> .....	6.47	10.43	10.09	12.74	14.48	3.93	7.66	4.95	11.00	10.55
<b>OPERATING RATIOS</b>	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	9.88	17.05	14.43	18.80	24.39	10.20	22.09	14.90	28.61	29.87
After income taxes .....	8.41	14.55	13.68	17.11	21.29	8.73	20.24	13.37	26.96	26.99
Annual rate of profit on total assets:										
Before income taxes .....	4.12	7.14	6.35	8.38	11.09	5.62	11.70	8.28	16.30	17.01
After income taxes .....	3.51	6.09	6.01	7.63	9.68	4.82	10.72	7.43	15.36	15.37
<b>BALANCE SHEET RATIOS</b>	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.30	1.32	1.42	1.43	1.44	2.50	2.40	2.53	2.48	2.45
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.33	0.39	0.38	0.38	0.71	0.72	0.75	0.74	0.72
Total stockholders' equity to total debt .....	1.65	1.73	1.78	1.86	1.99	2.59	2.37	2.83	3.05	3.28

**Table 23.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 333,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	34,174	37,042	42,137	41,722	41,593	6,512	6,866	6,733	7,110	7,401
Time deposits in the U.S., including negotiable certificates of deposit .....	2,258	3,049	2,849	3,069	2,464	125	115	166	196	163
<b>Total cash on hand and in U.S. banks</b> .....	<b>36,433</b>	<b>40,091</b>	<b>44,986</b>	<b>44,791</b>	<b>44,058</b>	<b>6,637</b>	<b>6,981</b>	<b>6,899</b>	<b>7,306</b>	<b>7,564</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,275	10,383	10,834	11,301	12,510	1,156	1,116	951	797	861
<b>Total cash, U.S. Government and other securities</b> .....	<b>45,708</b>	<b>50,474</b>	<b>55,819</b>	<b>56,092</b>	<b>56,568</b>	<b>7,793</b>	<b>8,098</b>	<b>7,850</b>	<b>8,103</b>	<b>8,425</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	49,846	48,346	47,570	48,174	50,683	6,814	6,567	6,813	6,783	7,035
Inventories .....	69,594	66,003	63,090	65,883	68,087	10,778	10,460	10,395	10,782	11,926
All other current assets .....	35,024	35,757	37,710	39,214	38,171	2,155	1,700	1,534	1,446	1,500
<b>Total current assets</b> .....	<b>200,172</b>	<b>200,580</b>	<b>204,190</b>	<b>209,362</b>	<b>213,509</b>	<b>27,540</b>	<b>26,825</b>	<b>26,592</b>	<b>27,114</b>	<b>28,886</b>
Property, plant, and equipment .....	154,796	152,512	151,925	151,406	150,831	21,060	21,076	21,246	21,526	21,226
Land and mineral rights .....	3,076	3,030	2,788	2,666	2,858	431	461	366	277	277
Less: Accumulated depreciation, depletion, and amortization .....	96,166	94,594	93,754	93,184	93,076	14,332	14,237	14,400	14,332	14,010
<b>Net property, plant, and equipment</b> .....	<b>61,706</b>	<b>60,948</b>	<b>60,959</b>	<b>60,888</b>	<b>60,613</b>	<b>7,159</b>	<b>7,300</b>	<b>7,212</b>	<b>7,472</b>	<b>7,493</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	388,455	380,533	365,073	361,891	368,492	3,782	3,732	3,493	3,914	3,953
<b>Total Assets</b> .....	<b>650,334</b>	<b>642,061</b>	<b>630,222</b>	<b>632,142</b>	<b>642,614</b>	<b>38,482</b>	<b>37,857</b>	<b>37,296</b>	<b>38,499</b>	<b>40,332</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	9,536	7,045	6,933	6,387	5,757	1,198	1,165	1,116	1,177	1,090
b. Other short-term loans, including commercial paper .....	7,915	6,344	8,618	8,899	7,905	347	448	216	216	261
Trade accounts and trade notes payable .....	36,971	37,556	38,320	41,607	42,861	3,409	3,805	3,517	4,031	4,126
Income taxes accrued, prior and current years, net of payments .....	10,181	11,122	11,249	11,206	11,439	140	141	104	116	182
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,823	3,102	3,284	3,156	2,590	785	987	780	1,035	1,032
b. Other long-term loans .....	7,755	7,006	6,271	5,804	4,263	401	304	259	334	184
All other current liabilities, including excise and sales taxes, and accrued expenses .....	78,239	79,446	68,978	69,384	73,967	4,738	4,340	4,510	4,008	4,905
<b>Total current liabilities</b> .....	<b>153,419</b>	<b>151,621</b>	<b>143,651</b>	<b>146,444</b>	<b>148,782</b>	<b>11,018</b>	<b>11,190</b>	<b>10,502</b>	<b>10,917</b>	<b>11,780</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	40,345	31,787	32,053	29,665	29,672	3,999	3,834	3,463	2,734	2,621
b. Other long-term loans .....	96,330	99,962	98,893	97,481	96,789	1,467	1,717	1,494	1,699	1,811
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	88,710	89,969	78,508	76,855	75,219	783	1,065	1,115	1,218	1,151
<b>Total liabilities</b> .....	<b>378,804</b>	<b>373,340</b>	<b>353,106</b>	<b>350,445</b>	<b>350,462</b>	<b>17,266</b>	<b>17,806</b>	<b>16,574</b>	<b>16,568</b>	<b>17,364</b>
Capital stock and other capital (less treasury stock) .....	58,254	58,155	65,219	53,173	53,789	5,745	5,406	7,346	5,605	5,975
Retained earnings .....	213,276	210,566	211,897	228,523	238,364	15,470	14,645	13,376	16,326	16,993
<b>Stockholders' equity</b> .....	<b>271,530</b>	<b>268,721</b>	<b>277,115</b>	<b>281,696</b>	<b>292,153</b>	<b>21,215</b>	<b>20,051</b>	<b>20,722</b>	<b>21,931</b>	<b>22,968</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>650,334</b>	<b>642,061</b>	<b>630,222</b>	<b>632,142</b>	<b>642,614</b>	<b>38,482</b>	<b>37,857</b>	<b>37,296</b>	<b>38,499</b>	<b>40,332</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	46,753	48,959	60,538	62,918	64,727	16,523	15,635	16,090	16,197	17,106
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	7.03	7.86	8.86	8.87	8.80	20.25	21.39	21.05	21.05	20.89
Trade accounts and trade notes receivable .....	7.66	7.53	7.55	7.62	7.89	17.71	17.35	18.27	17.62	17.44
Inventories .....	10.70	10.28	10.01	10.42	10.60	28.01	27.63	27.87	28.01	29.57
Total current assets .....	30.78	31.24	32.40	33.12	33.23	71.57	70.86	71.30	70.43	71.62
Net property, plant, and equipment .....	9.49	9.49	9.67	9.63	9.43	18.60	19.28	19.34	19.41	18.58
Short-term debt, including current portion of long-term debt .....	4.31	3.66	3.98	3.84	3.19	7.10	7.67	6.36	7.17	6.37
Total current liabilities .....	23.59	23.61	22.79	23.17	23.15	28.63	29.56	28.16	28.36	29.21
Long-term debt .....	21.02	20.52	20.78	20.11	19.68	14.20	14.66	13.29	11.52	10.99
Total liabilities .....	58.25	58.15	56.03	55.44	54.54	44.87	47.04	44.44	43.03	43.05
Stockholders' equity .....	41.75	41.85	43.97	44.56	45.46	55.13	52.96	55.56	56.97	56.95

**Table 24.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 334,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	151,616	164,535	188,478	173,611	174,505	5,909	5,846	6,124	6,161	6,895
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,587	6,620	6,726	6,450	6,288	145	132	153	119	135
All other operating costs and expenses .....	132,139	141,373	161,088	147,135	148,029	5,640	5,411	6,140	5,750	6,401
<b>Income (loss) from operations</b> .....	12,891	16,542	20,664	20,026	20,187	123	303	(169)	292	359
Interest expense .....	4,998	5,009	5,065	4,773	4,572	48	44	56	53	44
All other nonoperating income (expense) .....	25,610	33,188	52,581	47,324	48,636	2	64	175	93	245
<b>Income (loss) before income taxes</b> .....	33,503	44,721	68,180	62,577	64,251	76	322	(50)	332	561
Provision for current and deferred domestic income taxes .....	1,970	2,715	4,033	4,996	3,998	45	61	36	59	63
<b>Income (loss) after income taxes</b> .....	31,534	42,006	64,147	57,581	60,253	32	261	(87)	272	498
Cash dividends charged to retained earnings this quarter .....	10,781	14,339	11,899	16,341	12,955	183	364	295	203	297
<b>Net income retained in business</b> .....	20,753	27,668	52,248	41,240	47,298	(151)	(103)	(382)	69	201
Retained earnings at beginning of quarter .....	192,882	191,051	188,211	214,044	231,223	2,230	1,404	2,956	3,069	3,826
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(20,298)	(27,274)	(31,713)	(24,880)	(30,611)	(57)	(65)	14	(133)	(59)
<b>Retained earnings at end of quarter</b> .....	193,336	191,445	208,747	230,405	247,910	2,022	1,236	2,588	3,005	3,968
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.34	4.02	3.57	3.72	3.60	2.46	2.26	2.51	1.93	1.96
All other operating costs and expenses .....	87.15	85.92	85.47	84.75	84.83	95.45	92.56	100.26	93.33	92.83
<b>Income (loss) from operations</b> .....	8.50	10.05	10.96	11.54	11.57	2.08	5.18	(2.77)	4.74	5.21
Interest expense .....	3.30	3.04	2.69	2.75	2.62	0.82	0.76	0.92	0.87	0.64
All other nonoperating income (expense) .....	16.89	20.17	27.90	27.26	27.87	0.03	1.09	2.86	1.51	3.56
<b>Income (loss) before income taxes</b> .....	22.10	27.18	36.17	36.04	36.82	1.29	5.52	(0.82)	5.38	8.13
Provision for current and deferred domestic income taxes .....	1.30	1.65	2.14	2.88	2.29	0.75	1.05	0.59	0.96	0.91
<b>Income (loss) after income taxes</b> .....	20.80	25.53	34.03	33.17	34.53	0.54	4.46	(1.42)	4.42	7.22
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.77	23.67	35.24	31.27	31.37	2.20	9.76	(1.52)	9.74	16.73
After income taxes .....	16.73	22.23	33.16	28.77	29.42	0.92	7.90	(2.61)	8.00	14.86
Annual rate of profit on total assets:										
Before income taxes .....	7.71	10.20	15.37	13.96	14.14	1.45	6.17	(1.00)	6.41	10.49
After income taxes .....	7.25	9.58	14.46	12.84	13.26	0.60	4.99	(1.71)	5.26	9.31
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.45	1.40	1.37	1.40	1.38	3.41	3.16	3.30	3.05	2.86
Total cash, U.S. Government and other securities, to total current liabilities ..	0.73	0.68	0.64	0.67	0.63	1.28	1.20	1.21	1.28	1.18
Total stockholders' equity to total debt .....	1.33	1.33	1.41	1.44	1.47	3.89	3.57	3.91	4.49	4.57

**Table 24.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 334,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	108,822	97,060	93,623	99,359	92,224	4,593	4,840	4,350	5,578	6,150
Time deposits in the U.S., including negotiable certificates of deposit .....	12,683	14,623	16,788	13,839	15,677	2,007	205	140	138	168
<b>Total cash on hand and in U.S. banks</b> .....	<b>121,505</b>	<b>111,683</b>	<b>110,411</b>	<b>113,198</b>	<b>107,902</b>	<b>4,800</b>	<b>5,045</b>	<b>4,491</b>	<b>5,716</b>	<b>6,318</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	105,962	105,910	102,647	102,228	97,423	700	587	568	578	387
<b>Total cash, U.S. Government and other securities</b> .....	<b>227,467</b>	<b>217,593</b>	<b>213,058</b>	<b>215,425</b>	<b>205,325</b>	<b>5,500</b>	<b>5,632</b>	<b>5,058</b>	<b>6,294</b>	<b>6,705</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	82,007	85,990	92,421	90,729	91,757	3,335	3,782	3,672	3,484	3,877
Inventories .....	66,106	65,215	65,160	66,798	68,599	4,909	4,558	4,254	4,431	4,724
All other current assets .....	76,240	80,705	88,991	77,326	81,552	884	880	784	861	929
<b>Total current assets</b> .....	<b>451,820</b>	<b>449,503</b>	<b>459,630</b>	<b>450,277</b>	<b>447,232</b>	<b>14,628</b>	<b>14,852</b>	<b>13,769</b>	<b>15,070</b>	<b>16,236</b>
Property, plant, and equipment .....	352,026	354,426	362,705	367,036	376,171	7,658	6,908	6,918	6,773	6,458
Land and mineral rights .....	21,430	21,220	21,753	22,018	21,763	142	159	147	121	118
Less: Accumulated depreciation, depletion, and amortization .....	223,342	226,674	231,254	236,431	243,293	4,919	4,518	4,478	4,466	4,313
<b>Net property, plant, and equipment</b> .....	<b>150,114</b>	<b>148,973</b>	<b>153,205</b>	<b>152,623</b>	<b>154,641</b>	<b>2,881</b>	<b>2,549</b>	<b>2,586</b>	<b>2,428</b>	<b>2,263</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,136,728	1,155,077	1,161,548	1,190,322	1,215,311	3,599	3,497	3,902	3,190	2,884
<b>Total Assets</b> .....	<b>1,738,662</b>	<b>1,753,553</b>	<b>1,774,383</b>	<b>1,793,223</b>	<b>1,817,184</b>	<b>21,108</b>	<b>20,897</b>	<b>20,257</b>	<b>20,688</b>	<b>21,383</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,160	3,116	2,809	2,916	3,091	561	551	493	480	460
b. Other short-term loans, including commercial paper .....	17,428	12,487	11,844	12,957	14,054	88	64	96	275	171
Trade accounts and trade notes payable .....	88,808	92,566	103,169	95,593	97,897	1,375	1,608	1,552	1,694	2,132
Income taxes accrued, prior and current years, net of payments .....	5,786	6,324	9,093	1,532	1,625	79	92	93	105	111
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	8,744	9,406	10,745	10,989	3,297	291	289	222	425	243
b. Other long-term loans .....	35,541	36,467	34,288	33,084	37,065	140	205	222	152	237
All other current liabilities, including excise and sales taxes, and accrued expenses .....	150,772	160,353	162,893	165,407	166,735	1,752	1,892	1,492	1,805	2,316
<b>Total current liabilities</b> .....	<b>312,240</b>	<b>320,717</b>	<b>334,841</b>	<b>322,478</b>	<b>323,764</b>	<b>4,287</b>	<b>4,702</b>	<b>4,169</b>	<b>4,936</b>	<b>5,671</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	85,317	81,037	76,553	79,337	82,855	1,003	1,085	1,015	961	874
b. Other long-term loans .....	414,447	425,518	412,963	418,264	416,305	1,489	1,502	1,348	743	948
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	172,500	170,572	176,227	172,642	174,923	418	390	462	428	489
<b>Total liabilities</b> .....	<b>984,504</b>	<b>997,845</b>	<b>1,000,584</b>	<b>992,722</b>	<b>997,847</b>	<b>7,197</b>	<b>7,680</b>	<b>6,995</b>	<b>7,068</b>	<b>7,983</b>
Capital stock and other capital (less treasury stock) .....	560,822	564,263	565,051	570,096	571,427	11,889	11,982	10,673	10,614	9,432
Retained earnings .....	193,336	191,445	208,747	230,405	247,910	2,022	1,236	2,588	3,005	3,968
<b>Stockholders' equity</b> .....	<b>754,158</b>	<b>755,708</b>	<b>773,798</b>	<b>800,501</b>	<b>819,337</b>	<b>13,912</b>	<b>13,218</b>	<b>13,262</b>	<b>13,619</b>	<b>13,400</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,738,662</b>	<b>1,753,553</b>	<b>1,774,383</b>	<b>1,793,223</b>	<b>1,817,184</b>	<b>21,108</b>	<b>20,897</b>	<b>20,257</b>	<b>20,688</b>	<b>21,383</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	139,580	128,786	124,789	127,800	123,468	10,342	10,150	9,600	10,134	10,564
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	13.08	12.41	12.01	12.01	11.30	26.06	26.95	24.97	30.43	31.36
Trade accounts and trade notes receivable .....	4.72	4.90	5.21	5.06	5.05	15.80	18.10	18.13	16.84	18.13
Inventories .....	3.80	3.72	3.67	3.73	3.77	23.26	21.81	21.00	21.42	22.09
Total current assets .....	25.99	25.63	25.90	25.11	24.61	69.30	71.07	67.97	72.84	75.93
Net property, plant, and equipment .....	8.63	8.50	8.63	8.51	8.51	13.65	12.20	12.77	11.74	10.58
Short-term debt, including current portion of long-term debt .....	3.85	3.51	3.36	3.34	3.16	5.12	5.31	5.10	6.44	5.20
Total current liabilities .....	17.96	18.29	18.87	17.98	17.82	20.31	22.50	20.58	23.86	26.52
Long-term debt .....	28.74	28.89	27.59	27.75	27.47	11.81	12.38	11.67	8.24	8.52
Total liabilities .....	56.62	56.90	56.39	55.36	54.91	34.09	36.75	34.53	34.17	37.33
Stockholders' equity .....	43.38	43.10	43.61	44.64	45.09	65.91	63.25	65.47	65.83	62.67



**Table 25.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3341,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	54,286	57,992	73,926	64,114	59,249	441	444	628	541	671
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,557	1,529	1,425	1,295	1,271	9	13	13	9	9
All other operating costs and expenses .....	48,290	51,999	64,392	55,642	51,300	427	427	631	478	619
<b>Income (loss) from operations</b> .....	4,439	4,465	8,108	7,177	6,677	5	4	(17)	54	44
Interest expense .....	1,813	1,723	1,655	1,598	1,612	2	2	2	1	0
All other nonoperating income (expense) .....	9,950	12,294	26,485	23,505	21,168	3	2	24	23	19
<b>Income (loss) before income taxes</b> .....	12,576	15,036	32,937	29,084	26,233	6	5	5	77	62
Provision for current and deferred domestic income taxes .....	722	360	2,197	2,130	1,011	0	5	1	6	6
<b>Income (loss) after income taxes</b> .....	11,854	14,675	30,740	26,954	25,222	6	0	4	70	57
Cash dividends charged to retained earnings this quarter .....	3,827	4,151	3,871	4,279	4,000	5	20	10	0	15
<b>Net income retained in business</b> .....	8,027	10,524	26,869	22,675	21,222	0	(20)	(6)	70	42
Retained earnings at beginning of quarter .....	18,333	6,699	(1,300)	(1,873)	858	(903)	(1,114)	375	507	578
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(17,185)	(19,264)	(27,243)	(19,137)	(27,044)	(6)	(3)	(7)	(9)	22
<b>Retained earnings at end of quarter</b> .....	9,175	(2,041)	(1,674)	1,666	(4,965)	(909)	(1,137)	362	568	643
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.87	2.64	1.93	2.02	2.15	2.01	2.85	2.11	1.63	1.28
All other operating costs and expenses .....	88.95	89.67	87.10	86.79	86.58	96.90	96.19	100.59	88.37	92.20
<b>Income (loss) from operations</b> .....	8.18	7.70	10.97	11.19	11.27	1.09	0.96	(2.71)	10.00	6.52
Interest expense .....	3.34	2.97	2.24	2.49	2.72	0.45	0.37	0.31	0.10	0.06
All other nonoperating income (expense) .....	18.33	21.20	35.83	36.66	35.73	0.67	0.54	3.89	4.27	2.84
<b>Income (loss) before income taxes</b> .....	23.17	25.93	44.55	45.36	44.28	1.31	1.14	0.87	14.17	9.30
Provision for current and deferred domestic income taxes .....	1.33	0.62	2.97	3.32	1.71	0.04	1.06	0.19	1.15	0.84
<b>Income (loss) after income taxes</b> .....	21.84	25.31	41.58	42.04	42.57	1.26	0.08	0.68	13.02	8.46
<b>OPERATING RATIOS</b>	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	45.49	57.95	127.85	105.73	103.92	2.66	2.17	2.22	32.89	23.29
After income taxes .....	42.88	56.56	119.32	97.99	99.91	2.57	0.15	1.73	30.23	21.18
Annual rate of profit on total assets:										
Before income taxes .....	10.70	12.68	27.62	24.33	22.35	1.94	1.59	1.57	22.76	13.53
After income taxes .....	10.08	12.37	25.78	22.55	21.49	1.88	0.11	1.22	20.92	12.30
<b>BALANCE SHEET RATIOS</b>	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	0.98	0.96	0.95	0.91	0.83	3.65	4.02	2.81	3.00	2.41
Total cash, U.S. Government and other securities, to total current liabilities ..	0.54	0.53	0.45	0.45	0.39	1.05	1.14	0.59	1.23	0.99
Total stockholders' equity to total debt .....	0.52	0.48	0.50	0.52	0.47	6.76	6.69	9.33	8.76	4.94

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

**Table 25.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3341,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Computer and Peripheral Equipment All Total Asset Sizes <sup>1</sup>					Computer and Peripheral Equipment Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	20,016	22,741	19,674	20,916	20,431	184	183	175	388	509
Time deposits in the U.S., including negotiable certificates of deposit .....	52	56	57	57	166	0	0	0	0	0
<b>Total cash on hand and in U.S. banks</b> .....	20,068	22,798	19,731	20,973	20,597	184	183	175	388	510
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	56,246	54,943	48,831	40,868	34,592	28	28	5	8	8
<b>Total cash, U.S. Government and other securities</b> .....	76,314	77,740	68,563	61,841	55,189	212	212	180	395	518
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,896	22,176	27,058	24,528	22,395	186	215	313	265	361
Inventories .....	10,467	9,895	9,805	10,620	10,051	266	243	279	225	299
All other current assets .....	28,224	31,521	38,831	29,109	29,571	74	78	93	83	83
<b>Total current assets</b> .....	137,901	141,332	144,256	126,098	117,206	738	748	865	969	1,262
Property, plant, and equipment .....	67,510	69,707	70,038	70,929	71,468	434	497	558	494	500
Land and mineral rights .....	16,776	16,537	17,121	17,239	17,182	11	15	15	16	17
Less: Accumulated depreciation, depletion, and amortization .....	47,900	49,323	49,701	50,729	51,015	288	324	326	306	317
<b>Net property, plant, and equipment</b> .....	36,386	36,921	37,458	37,439	37,635	157	188	246	203	201
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	295,921	296,126	295,250	314,575	314,593	293	341	285	176	383
<b>Total Assets</b> .....	470,208	474,380	476,964	478,111	469,434	1,188	1,276	1,395	1,347	1,845
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	842	972	556	507	652	17	13	15	15	19
b. Other short-term loans, including commercial paper .....	12,362	6,027	5,978	5,706	8,720	0	0	0	8	0
Trade accounts and trade notes payable .....	49,647	54,213	62,071	53,313	52,936	60	69	155	154	276
Income taxes accrued, prior and current years, net of payments .....	2,447	3,955	5,661	(2,549)	(2,589)	5	10	7	6	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	421	443	438	298	309	9	11	11	14	16
b. Other long-term loans .....	21,536	24,399	18,349	18,915	21,153	7	3	0	0	0
All other current liabilities, including excise and sales taxes, and accrued expenses .....	54,078	57,819	59,215	62,467	60,358	104	81	119	126	207
<b>Total current liabilities</b> .....	141,333	147,828	152,268	138,658	141,538	202	186	308	323	523
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	14,815	14,424	13,304	13,274	14,939	63	73	63	61	52
b. Other long-term loans .....	162,473	168,906	168,017	174,851	169,646	32	40	16	9	130
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	41,012	39,437	40,326	41,298	42,333	22	46	23	23	69
<b>Total liabilities</b> .....	359,633	370,596	373,915	368,080	368,455	320	345	410	415	774
Capital stock and other capital (less treasury stock) .....	101,400	105,825	104,723	108,365	105,944	1,777	2,068	624	364	429
Retained earnings .....	9,175	(2,041)	(1,674)	1,666	(4,965)	(909)	(1,137)	362	568	643
<b>Stockholders' equity</b> .....	110,575	103,784	103,049	110,031	100,979	868	931	986	932	1,072
<b>Total Liabilities and Stockholders' Equity</b> .....	470,208	474,380	476,964	478,111	469,434	1,188	1,276	1,395	1,347	1,845
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(3,432)	(6,496)	(8,012)	(12,560)	(24,332)	535	562	557	646	739
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	16.23	16.39	14.37	12.93	11.76	17.86	16.60	12.91	29.35	28.07
Trade accounts and trade notes receivable .....	4.87	4.67	5.67	5.13	4.77	15.63	16.88	22.42	19.69	19.59
Inventories .....	2.23	2.09	2.06	2.22	2.14	22.39	19.04	19.96	16.69	16.23
Total current assets .....	29.33	29.79	30.24	26.37	24.97	62.10	58.61	61.98	71.88	68.38
Net property, plant, and equipment .....	7.74	7.78	7.85	7.83	8.02	13.23	14.71	17.63	15.06	10.87
Short-term debt, including current portion of long-term debt .....	7.48	6.71	5.31	5.32	6.57	2.76	2.08	1.93	2.74	1.88
Total current liabilities .....	30.06	31.16	31.92	29.00	30.15	17.04	14.59	22.05	23.95	28.32
Long-term debt .....	37.70	38.65	38.02	39.35	39.32	8.06	8.83	5.64	5.15	9.87
Total liabilities .....	76.48	78.12	78.39	76.99	78.49	26.91	27.06	29.35	30.80	41.92
Stockholders' equity .....	23.52	21.88	21.61	23.01	21.51	73.09	72.94	70.65	69.20	58.08

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

**Table 26.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3342,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	23,732	25,233	28,101	25,104	26,671	598	503	635	555	700
Depreciation, depletion, and amortization of property, plant, and equipment .....	602	613	617	629	552	15	13	16	11	23
All other operating costs and expenses .....	20,410	20,560	23,746	20,705	21,692	599	463	631	489	626
<b>Income (loss) from operations</b> .....	2,719	4,060	3,737	3,770	4,427	(16)	27	(12)	55	51
Interest expense .....	715	764	765	769	685	8	7	10	6	5
All other nonoperating income (expense) .....	2,960	4,925	4,005	3,463	3,972	0	20	19	5	10
<b>Income (loss) before income taxes</b> .....	4,965	8,220	6,978	6,464	7,714	(24)	39	(3)	54	57
Provision for current and deferred domestic income taxes .....	327	823	632	928	900	0	2	1	6	8
<b>Income (loss) after income taxes</b> .....	4,638	7,397	6,346	5,536	6,814	(24)	37	(4)	48	48
Cash dividends charged to retained earnings this quarter .....	2,632	2,658	2,680	2,667	2,934	21	51	18	8	121
<b>Net income retained in business</b> .....	2,005	4,739	3,666	2,869	3,879	(44)	(14)	(22)	39	(73)
Retained earnings at beginning of quarter .....	(90,636)	(91,807)	(87,177)	(83,799)	(83,593)	420	479	694	735	690
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,043)	(251)	(915)	(1,868)	(826)	(5)	(3)	24	(4)	41
<b>Retained earnings at end of quarter</b> .....	(89,674)	(87,320)	(84,425)	(82,798)	(80,539)	371	461	696	770	659
	(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 .....	2.54	2.43	2.20	2.51	2.07	2.46	2.66	2.52	1.91	3.22
All other operating costs and expenses .....	86.00	81.48	84.50	82.48	81.33	100.24	92.07	99.32	88.10	89.46
<b>Income (loss) from operations</b> .....	11.46	16.09	13.30	15.02	16.60	(2.70)	5.27	(1.85)	9.99	7.32
Interest expense .....	3.01	3.03	2.72	3.06	2.57	1.30	1.45	1.50	1.09	0.67
All other nonoperating income (expense) .....	12.47	19.52	14.25	13.80	14.89	(0.07)	3.88	2.93	0.83	1.43
<b>Income (loss) before income taxes</b> .....	20.92	32.58	24.83	25.75	28.92	(4.07)	7.70	(0.42)	9.73	8.08
Provision for current and deferred domestic income taxes .....	1.38	3.26	2.25	3.70	3.38	(0.07)	0.36	0.13	1.15	1.17
<b>Income (loss) after income taxes</b> .....	19.54	29.32	22.58	22.05	25.55	(4.00)	7.34	(0.56)	8.58	6.90
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	21.89	33.89	28.87	25.96	30.38	(6.97)	11.82	(0.73)	16.66	20.00
After income taxes .....	20.45	30.49	26.26	22.24	26.83	(6.86)	11.27	(0.97)	14.69	17.09
Annual rate of profit on total assets:										
Before income taxes .....	8.27	13.37	11.14	10.36	12.11	(4.82)	7.17	(0.43)	11.48	10.22
After income taxes .....	7.72	12.03	10.13	8.87	10.70	(4.74)	6.84	(0.57)	10.13	8.73
	(based on succeeding table)									
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.59	1.65	1.60	1.58	1.45	3.63	3.26	3.16	2.35	1.66
Total cash, U.S. Government and other securities, to total current liabilities ..	0.89	0.87	0.86	0.84	0.72	1.07	0.88	0.63	0.62	0.34
Total stockholders' equity to total debt .....	1.31	1.44	1.41	1.45	1.52	3.71	2.39	2.11	5.32	3.02

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

**Table 26.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3342, All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Communications Equipment All Total Asset Sizes <sup>1</sup>					Communications Equipment Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	21,056	20,150	20,875	19,725	17,565	217	216	215	264	263
Time deposits in the U.S., including negotiable certificates of deposit .....	4,368	4,873	5,191	5,284	6,031	3	2	2	5	14
<b>Total cash on hand and in U.S. banks</b> .....	<b>25,424</b>	<b>25,023</b>	<b>26,066</b>	<b>25,009</b>	<b>23,596</b>	<b>220</b>	<b>218</b>	<b>217</b>	<b>268</b>	<b>277</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	22,093	20,853	21,160	20,849	18,006	113	75	27	19	5
<b>Total cash, U.S. Government and other securities</b> .....	<b>47,517</b>	<b>45,877</b>	<b>47,225</b>	<b>45,858</b>	<b>41,602</b>	<b>333</b>	<b>293</b>	<b>244</b>	<b>288</b>	<b>282</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,441	13,205	14,191	13,420	14,114	269	363	471	303	431
Inventories .....	8,017	8,424	8,575	9,225	9,768	438	348	382	372	435
All other current assets .....	17,753	19,495	18,443	17,488	17,994	92	80	124	124	210
<b>Total current assets</b> .....	<b>84,728</b>	<b>87,000</b>	<b>88,434</b>	<b>85,990</b>	<b>83,478</b>	<b>1,132</b>	<b>1,084</b>	<b>1,222</b>	<b>1,087</b>	<b>1,357</b>
Property, plant, and equipment .....	34,817	35,793	36,778	36,620	37,102	738	688	824	691	694
Land and mineral rights .....	658	672	658	625	609	17	24	32	15	18
Less: Accumulated depreciation, depletion, and amortization .....	21,446	22,093	22,676	22,768	22,731	445	421	524	439	369
<b>Net property, plant, and equipment</b> .....	<b>14,030</b>	<b>14,372</b>	<b>14,760</b>	<b>14,476</b>	<b>14,980</b>	<b>311</b>	<b>291</b>	<b>333</b>	<b>267</b>	<b>343</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	141,396	144,594	147,412	149,070	156,231	578	786	936	527	514
<b>Total Assets</b> .....	<b>240,153</b>	<b>245,967</b>	<b>250,605</b>	<b>249,537</b>	<b>254,690</b>	<b>2,020</b>	<b>2,161</b>	<b>2,490</b>	<b>1,880</b>	<b>2,214</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	593	546	572	568	1,039	34	40	37	60	61
b. Other short-term loans, including commercial paper .....	42	85	85	36	34	0	0	0	10	0
Trade accounts and trade notes payable .....	9,067	9,229	9,772	10,081	12,042	83	86	91	140	352
Income taxes accrued, prior and current years, net of payments .....	1,403	1,215	1,491	1,523	1,461	8	4	3	10	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,649	3,115	5,133	5,187	2,215	6	6	33	68	73
b. Other long-term loans .....	1,521	1,052	571	210	1,770	31	24	38	12	51
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,087	37,387	37,535	36,705	39,089	150	173	184	162	261
<b>Total current liabilities</b> .....	<b>53,362</b>	<b>52,628</b>	<b>55,158</b>	<b>54,310</b>	<b>57,650</b>	<b>311</b>	<b>333</b>	<b>387</b>	<b>462</b>	<b>818</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	18,148	16,569	15,128	15,227	15,870	107	97	78	55	109
b. Other long-term loans .....	44,386	46,184	47,244	47,358	46,010	198	381	507	38	82
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,548	33,561	36,402	33,053	33,580	8	39	53	29	75
<b>Total liabilities</b> .....	<b>149,444</b>	<b>148,940</b>	<b>153,933</b>	<b>149,948</b>	<b>153,111</b>	<b>624</b>	<b>850</b>	<b>1,026</b>	<b>584</b>	<b>1,083</b>
Capital stock and other capital (less treasury stock) .....	180,382	184,346	181,097	182,386	182,118	1,025	850	769	526	473
Retained earnings .....	(89,674)	(87,320)	(84,425)	(82,798)	(80,539)	371	461	696	770	659
<b>Stockholders' equity</b> .....	<b>90,708</b>	<b>97,027</b>	<b>96,672</b>	<b>99,588</b>	<b>101,579</b>	<b>1,396</b>	<b>1,311</b>	<b>1,465</b>	<b>1,296</b>	<b>1,131</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>240,153</b>	<b>245,967</b>	<b>250,605</b>	<b>249,537</b>	<b>254,690</b>	<b>2,020</b>	<b>2,161</b>	<b>2,490</b>	<b>1,880</b>	<b>2,214</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	31,366	34,373	33,275	31,680	25,828	820	751	835	625	540
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	19.79	18.65	18.84	18.38	16.33	16.50	13.57	9.81	15.31	12.72
Trade accounts and trade notes receivable .....	4.76	5.37	5.66	5.38	5.54	13.33	16.81	18.91	16.13	19.47
Inventories .....	3.34	3.43	3.42	3.70	3.84	21.66	16.10	15.35	19.78	19.63
Total current assets .....	35.28	35.37	35.29	34.46	32.78	56.03	50.18	49.07	57.81	61.29
Net property, plant, and equipment .....	5.84	5.84	5.89	5.80	5.88	15.38	13.45	13.36	14.18	15.50
Short-term debt, including current portion of long-term debt .....	2.83	1.95	2.54	2.40	1.99	3.51	3.23	4.35	7.99	8.32
Total current liabilities .....	22.22	21.40	22.01	21.76	22.64	15.42	15.41	15.53	24.56	36.92
Long-term debt .....	26.04	25.51	24.89	25.08	24.30	15.11	22.13	23.52	4.96	8.62
Total liabilities .....	62.23	60.55	61.42	60.09	60.12	30.90	39.32	41.18	31.07	48.92
Stockholders' equity .....	37.77	39.45	38.58	39.91	39.88	69.10	60.68	58.82	68.93	51.08

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

**Table 27.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	73,598	81,310	86,451	84,392	88,585	4,870	4,898	4,861	5,065	5,524
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,428	4,478	4,684	4,525	4,465	122	106	124	99	104
All other operating costs and expenses .....	63,438	68,814	72,949	70,788	75,037	4,614	4,520	4,878	4,783	5,156
<b>Income (loss) from operations</b> .....	5,732	8,018	8,818	9,079	9,083	135	272	(141)	183	264
Interest expense .....	2,469	2,521	2,645	2,407	2,276	39	35	45	47	39
All other nonoperating income (expense) .....	12,700	15,968	22,091	20,356	23,497	(1)	42	132	65	216
<b>Income (loss) before income taxes</b> .....	15,962	21,465	28,265	27,028	30,304	95	279	(53)	201	442
Provision for current and deferred domestic income taxes .....	921	1,531	1,204	1,938	2,087	45	55	34	47	49
<b>Income (loss) after income taxes</b> .....	15,042	19,934	27,061	25,091	28,218	50	224	(87)	154	393
Cash dividends charged to retained earnings this quarter .....	4,321	7,529	5,348	9,395	6,021	157	292	267	195	161
<b>Net income retained in business</b> .....	10,720	12,405	21,713	15,696	22,197	(106)	(69)	(354)	(41)	231
Retained earnings at beginning of quarter .....	265,185	276,160	276,688	299,716	313,959	2,712	2,039	1,887	1,827	2,558
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,070)	(7,759)	(3,555)	(3,875)	(2,741)	(46)	(59)	(3)	(120)	(122)
<b>Retained earnings at end of quarter</b> .....	273,836	280,806	294,846	311,537	333,414	2,560	1,911	1,530	1,667	2,667
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	6.02	5.51	5.42	5.36	5.04	2.50	2.16	2.55	1.96	1.88
All other operating costs and expenses .....	86.20	84.63	84.38	83.88	84.71	94.73	92.28	100.34	94.43	93.33
<b>Income (loss) from operations</b> .....	7.79	9.86	10.20	10.76	10.25	2.76	5.56	(2.90)	3.60	4.79
Interest expense .....	3.36	3.10	3.06	2.85	2.57	0.79	0.72	0.92	0.92	0.71
All other nonoperating income (expense) .....	17.26	19.64	25.55	24.12	26.52	(0.02)	0.85	2.72	1.29	3.91
<b>Income (loss) before income taxes</b> .....	21.69	26.40	32.69	32.03	34.21	1.95	5.69	(1.10)	3.97	7.99
Provision for current and deferred domestic income taxes .....	1.25	1.88	1.39	2.30	2.36	0.92	1.12	0.70	0.92	0.88
<b>Income (loss) after income taxes</b> .....	20.44	24.52	31.30	29.73	31.85	1.03	4.57	(1.80)	3.04	7.11
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.55	15.47	19.69	18.30	19.65	3.26	10.15	(1.97)	7.06	15.78
After income taxes .....	10.88	14.37	18.86	16.99	18.30	1.73	8.15	(3.23)	5.41	14.03
Annual rate of profit on total assets:										
Before income taxes .....	6.21	8.31	10.80	10.15	11.09	2.12	6.38	(1.30)	4.60	10.20
After income taxes .....	5.85	7.72	10.34	9.42	10.33	1.12	5.12	(2.14)	3.53	9.07
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.95	1.84	1.78	1.84	1.98	3.38	3.11	3.36	3.13	3.14
Total cash, U.S. Government and other securities, to total current liabilities ..	0.88	0.78	0.76	0.83	0.87	1.31	1.23	1.33	1.35	1.36
Total stockholders' equity to total debt .....	1.94	1.94	2.10	2.15	2.25	3.80	3.65	4.17	4.24	4.78

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

**Table 27.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346, All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	All Other Electronic Products All Total Asset Sizes <sup>1</sup>					All Other Electronic Products Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>										
(million dollars)										
Cash and demand deposits in the U.S. ....	67,750	54,168	53,075	58,718	54,228	4,192	4,441	3,961	4,927	5,378
Time deposits in the U.S., including negotiable certificates of deposit .....	8,263	9,694	11,540	8,498	9,481	203	203	138	133	154
<b>Total cash on hand and in U.S. banks</b> .....	76,013	63,862	64,614	67,216	63,709	4,395	4,644	4,099	5,060	5,531
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	27,623	30,114	32,656	40,510	44,825	559	483	535	551	374
<b>Total cash, U.S. Government and other securities</b> .....	103,636	93,976	97,270	107,727	108,535	4,955	5,127	4,634	5,611	5,905
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	47,670	50,610	51,172	52,781	55,247	2,880	3,203	2,888	2,915	3,085
Inventories .....	47,622	46,895	46,780	46,953	48,779	4,205	3,967	3,593	3,834	3,990
All other current assets .....	30,263	29,690	31,718	30,729	33,987	719	722	567	654	636
<b>Total current assets</b> .....	229,191	221,171	226,940	238,190	246,548	12,759	13,019	11,682	13,014	13,617
Property, plant, and equipment .....	249,698	248,926	255,889	259,487	267,600	6,486	5,724	5,536	5,589	5,263
Land and mineral rights .....	3,995	4,011	3,974	4,154	3,972	114	120	100	90	84
Less: Accumulated depreciation, depletion, and amortization .....	153,996	155,257	158,876	162,934	169,546	4,186	3,773	3,629	3,720	3,628
<b>Net property, plant, and equipment</b> .....	99,698	97,679	100,987	100,707	102,026	2,414	2,070	2,007	1,958	1,719
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	699,411	714,356	718,886	726,677	744,486	2,728	2,370	2,682	2,487	1,987
<b>Total Assets</b> .....	1,028,301	1,033,206	1,046,814	1,065,575	1,093,060	17,900	17,460	16,371	17,460	17,323
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,725	1,598	1,681	1,841	1,400	510	499	440	405	380
b. Other short-term loans, including commercial paper .....	5,023	6,375	5,781	7,215	5,300	88	64	96	257	171
Trade accounts and trade notes payable .....	30,095	29,124	31,326	32,199	32,920	1,232	1,454	1,306	1,400	1,504
Income taxes accrued, prior and current years, net of payments .....	1,936	1,153	1,942	2,557	2,754	66	78	83	89	86
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,674	5,848	5,174	5,503	773	276	272	177	343	155
b. Other long-term loans .....	12,485	11,016	15,368	13,959	14,142	102	178	184	140	187
All other current liabilities, including excise and sales taxes, and accrued expenses .....	60,606	65,147	66,142	66,235	67,287	1,498	1,638	1,190	1,517	1,849
<b>Total current liabilities</b> .....	117,545	120,262	127,415	129,510	124,576	3,773	4,183	3,475	4,151	4,331
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	52,354	50,044	48,121	50,836	52,046	833	915	874	845	713
b. Other long-term loans .....	207,588	210,428	197,702	196,055	200,649	1,258	1,081	825	697	737
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	97,940	97,575	99,499	98,292	99,010	389	305	386	376	345
<b>Total liabilities</b> .....	475,426	478,309	472,736	474,693	476,281	6,253	6,485	5,560	6,069	6,126
Capital stock and other capital (less treasury stock) .....	279,039	274,092	279,231	279,345	283,365	9,087	9,064	9,281	9,724	8,530
Retained earnings .....	273,836	280,806	294,846	311,537	333,414	2,560	1,911	1,530	1,667	2,667
<b>Stockholders' equity</b> .....	552,875	554,897	574,077	590,882	616,779	11,647	10,975	10,811	11,391	11,197
<b>Total Liabilities and Stockholders' Equity</b> .....	1,028,301	1,033,206	1,046,814	1,065,575	1,093,060	17,900	17,460	16,371	17,460	17,323
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	111,646	100,908	99,526	108,680	121,972	8,986	8,836	8,207	8,863	9,286
<b>SELECTED BALANCE SHEET RATIOS</b>										
(percent of total assets)										
Total cash, U.S. Government and other securities .....	10.08	9.10	9.29	10.11	9.93	27.68	29.36	28.31	32.14	34.09
Trade accounts and trade notes receivable .....	4.64	4.90	4.89	4.95	5.05	16.09	18.34	17.64	16.70	17.81
Inventories .....	4.63	4.54	4.47	4.41	4.46	23.49	22.72	21.95	21.96	23.03
Total current assets .....	22.29	21.41	21.68	22.35	22.56	71.28	74.57	71.36	74.54	78.60
Net property, plant, and equipment .....	9.70	9.45	9.65	9.45	9.33	13.48	11.86	12.26	11.22	9.92
Short-term debt, including current portion of long-term debt .....	2.42	2.40	2.68	2.68	1.98	5.46	5.80	5.48	6.56	5.15
Total current liabilities .....	11.43	11.64	12.17	12.15	11.40	21.08	23.96	21.23	23.78	25.00
Long-term debt .....	25.28	25.21	23.48	23.17	23.12	11.68	11.43	10.38	8.83	8.37
Total liabilities .....	46.23	46.29	45.16	44.55	43.57	34.93	37.14	33.96	34.76	35.36
Stockholders' equity .....	53.77	53.71	54.84	55.45	56.43	65.07	62.86	66.04	65.24	64.64

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

**Table 28.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 335,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	41,696	43,958	45,924	44,524	47,081	3,606	4,048	4,343	4,410	4,994
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,300	1,432	1,174	1,150	1,143	63	66	62	59	74
All other operating costs and expenses .....	38,015	38,925	41,800	39,610	42,003	3,339	3,535	4,084	3,920	4,578
<b>Income (loss) from operations</b> .....	2,381	3,601	2,950	3,765	3,936	205	447	198	431	343
Interest expense .....	830	712	687	709	772	28	31	26	24	31
All other nonoperating income (expense) .....	(1,328)	(380)	5,269	(1,232)	372	(13)	8	70	(8)	121
<b>Income (loss) before income taxes</b> .....	223	2,509	7,532	1,824	3,536	164	424	242	400	432
Provision for current and deferred domestic income taxes .....	(102)	224	644	473	293	13	22	21	38	54
<b>Income (loss) after income taxes</b> .....	324	2,285	6,888	1,351	3,243	151	403	221	362	378
Cash dividends charged to retained earnings this quarter .....	1,435	822	2,294	1,132	1,749	80	69	159	56	163
<b>Net income retained in business</b> .....	(1,111)	1,462	4,593	218	1,494	71	334	63	306	215
Retained earnings at beginning of quarter .....	148,835	146,233	144,970	149,681	160,159	1,382	1,685	1,736	1,710	2,948
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(72)	(112)	(281)	(65)	52	(38)	(91)	(121)	67	(35)
<b>Retained earnings at end of quarter</b> .....	147,652	147,584	149,282	149,834	161,705	1,415	1,927	1,677	2,084	3,128
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.12	3.26	2.56	2.58	2.43	1.74	1.64	1.42	1.33	1.48
All other operating costs and expenses .....	91.17	88.55	91.02	88.96	89.21	92.59	87.31	94.02	88.89	91.66
<b>Income (loss) from operations</b> .....	5.71	8.19	6.42	8.46	8.36	5.67	11.05	4.56	9.78	6.86
Interest expense .....	1.99	1.62	1.50	1.59	1.64	0.76	0.77	0.59	0.55	0.62
All other nonoperating income (expense) .....	(3.18)	(0.86)	11.47	(2.77)	0.79	(0.36)	0.20	1.61	(0.17)	2.42
<b>Income (loss) before income taxes</b> .....	0.53	5.71	16.40	4.10	7.51	4.55	10.48	5.58	9.06	8.65
Provision for current and deferred domestic income taxes .....	(0.24)	0.51	1.40	1.06	0.62	0.35	0.54	0.48	0.86	1.09
<b>Income (loss) after income taxes</b> .....	0.78	5.20	15.00	3.03	6.89	4.20	9.95	5.10	8.21	7.57
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	0.83	9.18	26.28	6.61	12.33	13.01	33.16	17.62	25.59	25.96
After income taxes .....	1.20	8.36	24.04	4.89	11.30	12.00	31.46	16.09	23.16	22.71
Annual rate of profit on total assets:										
Before income taxes .....	0.31	3.47	10.14	2.52	4.99	6.14	15.09	8.80	12.96	13.29
After income taxes .....	0.45	3.16	9.27	1.86	4.58	5.66	14.32	8.03	11.73	11.62
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.28	1.33	1.32	1.32	1.33	2.52	2.47	2.48	2.78	2.46
Total cash, U.S. Government and other securities, to total current liabilities ..	0.40	0.43	0.38	0.37	0.32	0.82	0.75	0.83	0.87	0.73
Total stockholders' equity to total debt .....	1.28	1.35	1.42	1.38	1.58	1.59	1.62	1.95	1.98	2.25

**Table 28.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 335,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	24,219	25,447	22,362	23,675	16,318	1,997	1,941	2,429	2,285	2,362
Time deposits in the U.S., including negotiable certificates of deposit .....	268	218	235	289	228	193	155	203	259	196
<b>Total cash on hand and in U.S. banks</b> .....	<b>24,487</b>	<b>25,665</b>	<b>22,597</b>	<b>23,965</b>	<b>16,546</b>	<b>2,190</b>	<b>2,095</b>	<b>2,633</b>	<b>2,544</b>	<b>2,559</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	9,338	9,970	9,621	7,816	9,731	654	627	295	472	492
<b>Total cash, U.S. Government and other securities</b> .....	<b>33,825</b>	<b>35,636</b>	<b>32,218</b>	<b>31,780</b>	<b>26,277</b>	<b>2,844</b>	<b>2,723</b>	<b>2,928</b>	<b>3,016</b>	<b>3,051</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	26,048	27,251	27,355	27,999	30,242	2,286	2,568	2,423	2,861	2,959
Inventories .....	29,799	28,840	30,306	30,822	32,580	3,250	3,343	3,045	3,365	3,812
All other current assets .....	19,431	18,924	22,197	22,643	21,455	333	355	404	443	439
<b>Total current assets</b> .....	<b>109,103</b>	<b>110,650</b>	<b>112,076</b>	<b>113,244</b>	<b>110,555</b>	<b>8,713</b>	<b>8,989</b>	<b>8,801</b>	<b>9,685</b>	<b>10,260</b>
Property, plant, and equipment .....	74,413	73,684	74,906	73,838	70,195	4,720	5,130	5,336	5,280	4,909
Land and mineral rights .....	2,353	2,290	2,297	2,314	2,333	54	59	51	63	59
Less: Accumulated depreciation, depletion, and amortization .....	43,932	44,070	44,415	43,947	43,164	3,289	3,487	3,705	3,725	3,441
<b>Net property, plant, and equipment</b> .....	<b>32,833</b>	<b>31,904</b>	<b>32,787</b>	<b>32,205</b>	<b>29,365</b>	<b>1,486</b>	<b>1,703</b>	<b>1,682</b>	<b>1,617</b>	<b>1,527</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	148,292	146,875	152,292	144,415	143,548	497	555	544	1,039	1,222
<b>Total Assets</b> .....	<b>290,228</b>	<b>289,429</b>	<b>297,155</b>	<b>289,863</b>	<b>283,467</b>	<b>10,695</b>	<b>11,247</b>	<b>11,026</b>	<b>12,341</b>	<b>13,009</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,254	5,867	3,578	3,279	3,550	484	586	408	283	332
b. Other short-term loans, including commercial paper .....	7,467	5,220	6,829	7,320	6,181	447	87	65	111	209
Trade accounts and trade notes payable .....	25,422	26,067	28,228	28,584	28,839	1,058	1,235	1,080	1,328	1,522
Income taxes accrued, prior and current years, net of payments .....	1,279	885	823	709	530	43	7	12	6	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	546	755	787	843	980	225	194	265	220	154
b. Other long-term loans .....	3,610	2,904	3,479	3,253	2,571	145	98	394	126	305
All other current liabilities, including excise and sales taxes, and accrued expenses .....	40,383	41,318	41,241	42,004	40,624	1,053	1,438	1,319	1,412	1,637
<b>Total current liabilities</b> .....	<b>84,961</b>	<b>83,016</b>	<b>84,966</b>	<b>85,993</b>	<b>83,275</b>	<b>3,454</b>	<b>3,644</b>	<b>3,543</b>	<b>3,486</b>	<b>4,175</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	14,597	12,832	13,028	12,670	13,014	704	722	571	682	649
b. Other long-term loans .....	51,905	53,092	53,119	52,846	46,149	1,176	1,467	1,122	1,733	1,316
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	30,793	31,217	31,419	27,942	26,281	313	295	288	190	213
<b>Total liabilities</b> .....	<b>182,256</b>	<b>180,157</b>	<b>182,532</b>	<b>179,451</b>	<b>168,720</b>	<b>5,647</b>	<b>6,128</b>	<b>5,523</b>	<b>6,091</b>	<b>6,352</b>
Capital stock and other capital (less treasury stock) .....	(39,680)	(38,312)	(34,659)	(39,422)	(46,958)	3,633	3,191	3,825	4,166	3,529
Retained earnings .....	147,652	147,584	149,282	149,834	161,705	1,415	1,927	1,677	2,084	3,128
<b>Stockholders' equity</b> .....	<b>107,972</b>	<b>109,272</b>	<b>114,624</b>	<b>110,412</b>	<b>114,747</b>	<b>5,048</b>	<b>5,119</b>	<b>5,502</b>	<b>6,250</b>	<b>6,656</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>290,228</b>	<b>289,429</b>	<b>297,155</b>	<b>289,863</b>	<b>283,467</b>	<b>10,695</b>	<b>11,247</b>	<b>11,026</b>	<b>12,341</b>	<b>13,009</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	24,142	27,634	27,110	27,251	27,280	5,259	5,345	5,257	6,199	6,086
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	11.65	12.31	10.84	10.96	9.27	26.59	24.21	26.56	24.44	23.45
Trade accounts and trade notes receivable .....	8.97	9.42	9.21	9.66	10.67	21.37	22.84	21.98	23.18	22.74
Inventories .....	10.27	9.96	10.20	10.63	11.49	30.39	29.73	27.62	27.27	29.30
Total current assets .....	37.59	38.23	37.72	39.07	39.00	81.47	79.93	79.82	78.48	78.87
Net property, plant, and equipment .....	11.31	11.02	11.03	11.11	10.36	13.89	15.14	15.25	13.11	11.74
Short-term debt, including current portion of long-term debt .....	6.16	5.09	4.94	5.07	4.69	12.16	8.57	10.26	6.00	7.69
Total current liabilities .....	29.27	28.68	28.59	29.67	29.38	32.30	32.40	32.13	28.25	32.09
Long-term debt .....	22.91	22.78	22.26	22.60	20.87	17.58	19.46	15.35	19.57	15.10
Total liabilities .....	62.80	62.25	61.43	61.91	59.52	52.80	54.49	50.10	49.36	48.83
Stockholders' equity .....	37.20	37.75	38.57	38.09	40.48	47.20	45.51	49.90	50.64	51.17



**Table 29.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 336,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	178,903	275,973	294,198	277,384	281,215	7,276	9,928	10,605	10,028	9,397
Depreciation, depletion, and amortization of property, plant, and equipment .....	7,228	7,229	7,284	7,118	7,302	243	212	322	231	214
All other operating costs and expenses .....	176,420	250,850	276,304	251,067	260,816	6,806	8,719	9,539	8,905	8,282
<b>Income (loss) from operations</b> .....	(4,745)	17,895	10,610	19,199	13,096	227	997	744	891	901
Interest expense .....	4,429	4,510	4,709	4,237	4,250	55	57	63	58	53
All other nonoperating income (expense) .....	(320)	7,333	(4,065)	11,134	13,469	60	1	102	70	60
<b>Income (loss) before income taxes</b> .....	(9,494)	20,718	1,836	26,096	22,315	232	941	783	903	909
Provision for current and deferred domestic income taxes .....	(2,071)	2,319	535	4,473	3,446	15	49	46	41	53
<b>Income (loss) after income taxes</b> .....	(7,422)	18,399	1,302	21,623	18,869	217	891	737	862	856
Cash dividends charged to retained earnings this quarter .....	6,579	4,156	4,177	4,801	6,351	29	104	161	193	67
<b>Net income retained in business</b> .....	(14,001)	14,244	(2,875)	16,822	12,518	188	788	576	669	788
Retained earnings at beginning of quarter .....	389,797	366,020	377,496	376,298	391,822	5,676	6,085	4,575	5,950	6,153
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,407)	(357)	(908)	(3,327)	(1,481)	(97)	(671)	(71)	(96)	(181)
<b>Retained earnings at end of quarter</b> .....	370,388	379,906	373,713	389,793	402,860	5,767	6,201	5,080	6,523	6,760
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.04	2.62	2.48	2.57	2.60	3.34	2.13	3.04	2.31	2.27
All other operating costs and expenses .....	98.61	90.90	93.92	90.51	92.75	93.54	87.82	89.95	88.81	88.13
<b>Income (loss) from operations</b> .....	(2.65)	6.48	3.61	6.92	4.66	3.12	10.04	7.02	8.89	9.59
Interest expense .....	2.48	1.63	1.60	1.53	1.51	0.75	0.57	0.60	0.58	0.56
All other nonoperating income (expense) .....	(0.18)	2.66	(1.38)	4.01	4.79	0.82	0.01	0.96	0.70	0.64
<b>Income (loss) before income taxes</b> .....	(5.31)	7.51	0.62	9.41	7.94	3.19	9.47	7.39	9.00	9.67
Provision for current and deferred domestic income taxes .....	(1.16)	0.84	0.18	1.61	1.23	0.20	0.49	0.43	0.41	0.56
<b>Income (loss) after income taxes</b> .....	(4.15)	6.67	0.44	7.80	6.71	2.99	8.98	6.95	8.60	9.10
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(9.27)	19.33	1.67	22.81	18.64	9.25	38.34	31.80	37.32	37.40
After income taxes .....	(7.25)	17.17	1.19	18.90	15.76	8.66	36.34	29.93	35.62	35.22
Annual rate of profit on total assets:										
Before income taxes .....	(2.59)	5.62	0.50	6.98	5.91	4.41	17.09	14.00	16.09	17.16
After income taxes .....	(2.03)	4.99	0.35	5.78	4.99	4.13	16.19	13.18	15.36	16.16
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.30	1.28	1.26	1.27	1.29	1.92	1.84	1.68	1.71	1.76
Total cash, U.S. Government and other securities, to total current liabilities ..	0.35	0.32	0.30	0.27	0.27	0.45	0.44	0.40	0.39	0.42
Total stockholders' equity to total debt .....	1.03	1.18	1.24	1.31	1.37	1.72	1.58	1.52	1.51	1.81

**Table 29.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 336,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	82,328	77,999	73,601	66,210	68,073	2,949	3,208	3,117	3,017	3,160
Time deposits in the U.S., including negotiable certificates of deposit .....	16,589	15,747	11,401	13,023	11,521	188	226	222	142	128
<b>Total cash on hand and in U.S. banks</b> .....	<b>98,917</b>	<b>93,746</b>	<b>85,002</b>	<b>79,233</b>	<b>79,594</b>	<b>3,137</b>	<b>3,434</b>	<b>3,339</b>	<b>3,159</b>	<b>3,288</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	58,606	56,851	58,939	51,043	46,782	176	175	134	227	191
<b>Total cash, U.S. Government and other securities</b> .....	<b>157,524</b>	<b>150,596</b>	<b>143,941</b>	<b>130,276</b>	<b>126,376</b>	<b>3,312</b>	<b>3,609</b>	<b>3,473</b>	<b>3,385</b>	<b>3,480</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	122,539	135,082	126,718	141,625	138,734	3,312	4,091	3,864	4,249	3,838
Inventories .....	230,072	230,017	224,796	238,144	243,434	6,597	6,666	6,368	6,767	6,480
All other current assets .....	81,833	92,807	97,677	99,870	104,039	769	719	865	597	886
<b>Total current assets</b> .....	<b>591,967</b>	<b>608,503</b>	<b>593,132</b>	<b>609,915</b>	<b>612,582</b>	<b>13,990</b>	<b>15,084</b>	<b>14,570</b>	<b>14,999</b>	<b>14,684</b>
Property, plant, and equipment .....	435,870	437,199	447,631	453,029	458,971	14,989	15,310	17,923	16,514	15,185
Land and mineral rights .....	9,386	9,250	9,416	9,703	9,767	218	143	138	160	226
Less: Accumulated depreciation, depletion, and amortization .....	241,634	243,542	249,698	253,811	255,879	9,494	9,812	11,560	10,448	9,957
<b>Net property, plant, and equipment</b> .....	<b>203,622</b>	<b>202,907</b>	<b>207,349</b>	<b>208,922</b>	<b>212,859</b>	<b>5,713</b>	<b>5,641</b>	<b>6,501</b>	<b>6,226</b>	<b>5,454</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	668,125	663,447	677,922	677,353	685,650	1,355	1,294	1,309	1,215	1,044
<b>Total Assets</b> .....	<b>1,463,714</b>	<b>1,474,857</b>	<b>1,478,403</b>	<b>1,496,189</b>	<b>1,511,091</b>	<b>21,058</b>	<b>22,019</b>	<b>22,379</b>	<b>22,440</b>	<b>21,182</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	8,733	6,654	5,802	7,228	7,401	1,382	1,607	1,673	1,476	1,631
b. Other short-term loans, including commercial paper .....	16,740	13,225	11,612	10,442	14,455	252	145	722	817	311
Trade accounts and trade notes payable .....	106,845	129,356	126,034	133,112	129,234	2,619	3,109	3,305	3,786	3,355
Income taxes accrued, prior and current years, net of payments .....	2,412	1,897	1,146	908	332	34	65	26	59	50
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	6,048	4,209	4,509	3,954	3,129	448	409	463	509	404
b. Other long-term loans .....	16,864	15,868	13,149	18,100	16,176	437	592	409	289	295
All other current liabilities, including excise and sales taxes, and accrued expenses .....	297,716	304,023	309,892	305,326	304,461	2,131	2,271	2,086	1,844	2,306
<b>Total current liabilities</b> .....	<b>455,359</b>	<b>475,233</b>	<b>472,145</b>	<b>479,070</b>	<b>475,188</b>	<b>7,303</b>	<b>8,199</b>	<b>8,685</b>	<b>8,781</b>	<b>8,352</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	69,425	54,541	54,988	56,722	55,539	2,091	2,298	2,216	2,200	1,749
b. Other long-term loans .....	280,299	270,387	262,692	252,938	252,807	1,221	1,168	978	1,101	984
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	249,172	245,953	249,742	249,874	248,703	404	543	648	682	380
<b>Total liabilities</b> .....	<b>1,054,254</b>	<b>1,046,114</b>	<b>1,039,567</b>	<b>1,038,605</b>	<b>1,032,237</b>	<b>11,019</b>	<b>12,207</b>	<b>12,528</b>	<b>12,763</b>	<b>11,465</b>
Capital stock and other capital (less treasury stock) .....	39,071	48,837	65,123	67,791	75,994	4,272	3,611	4,772	3,155	2,957
Retained earnings .....	370,388	379,906	373,713	389,793	402,860	5,767	6,201	5,080	6,523	6,760
<b>Stockholders' equity</b> .....	<b>409,460</b>	<b>428,743</b>	<b>438,836</b>	<b>457,585</b>	<b>478,854</b>	<b>10,039</b>	<b>9,812</b>	<b>9,852</b>	<b>9,678</b>	<b>9,717</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,463,714</b>	<b>1,474,857</b>	<b>1,478,403</b>	<b>1,496,189</b>	<b>1,511,091</b>	<b>21,058</b>	<b>22,019</b>	<b>22,379</b>	<b>22,440</b>	<b>21,182</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	136,608	133,270	120,987	130,844	137,394	6,688	6,885	5,885	6,219	6,332
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.76	10.21	9.74	8.71	8.36	15.73	16.39	15.52	15.09	16.43
Trade accounts and trade notes receivable .....	8.37	9.16	8.57	9.47	9.18	15.73	18.58	17.27	18.94	18.12
Inventories .....	15.72	15.60	15.21	15.92	16.11	31.33	30.27	28.45	30.16	30.59
Total current assets .....	40.44	41.26	40.12	40.76	40.54	66.44	68.50	65.10	66.84	69.32
Net property, plant, and equipment .....	13.91	13.76	14.03	13.96	14.09	27.13	25.62	29.05	27.74	25.75
Short-term debt, including current portion of long-term debt .....	3.31	2.71	2.37	2.65	2.72	11.96	12.51	14.60	13.78	12.47
Total current liabilities .....	31.11	32.22	31.94	32.02	31.45	34.68	37.24	38.81	39.13	39.43
Long-term debt .....	23.89	22.03	21.49	20.70	20.41	15.73	15.74	14.27	14.71	12.90
Total liabilities .....	72.03	70.93	70.32	69.42	68.31	52.33	55.44	55.98	56.87	54.13
Stockholders' equity .....	27.97	29.07	29.68	30.58	31.69	47.67	44.56	44.02	43.13	45.87

**Table 30.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	98,979	189,512	200,556	188,498	187,879	4,299	6,461	6,862	6,945	6,449
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,811	4,846	4,717	4,703	4,711	146	134	188	166	156
All other operating costs and expenses .....	100,994	173,719	192,135	172,352	179,223	4,138	5,673	6,484	6,231	5,801
<b>Income (loss) from operations</b> .....	(6,826)	10,948	3,704	11,442	3,945	15	654	189	548	492
Interest expense .....	2,091	2,145	2,256	1,861	1,954	35	31	40	35	32
All other nonoperating income (expense) .....	3,052	5,987	2,651	6,753	10,271	40	9	76	33	64
<b>Income (loss) before income taxes</b> .....	(5,865)	14,790	4,100	16,334	12,261	20	632	226	545	524
Provision for current and deferred domestic income taxes .....	(1,290)	1,879	(32)	2,428	1,994	3	33	36	29	33
<b>Income (loss) after income taxes</b> .....	(4,575)	12,911	4,132	13,906	10,268	18	599	190	516	491
Cash dividends charged to retained earnings this quarter .....	2,350	1,956	1,502	1,692	1,389	19	64	62	163	51
<b>Net income retained in business</b> .....	(6,925)	10,955	2,629	12,214	8,879	(2)	535	128	353	440
Retained earnings at beginning of quarter .....	153,589	143,400	152,366	156,495	169,714	4,200	4,560	3,743	4,294	4,089
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	800	638	61	74	(304)	(74)	(26)	27	(91)	(68)
<b>Retained earnings at end of quarter</b> .....	147,464	154,993	155,056	168,783	178,290	4,124	5,069	3,898	4,556	4,460
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.86	2.56	2.35	2.50	2.51	3.40	2.07	2.75	2.39	2.42
All other operating costs and expenses .....	102.04	91.67	95.80	91.43	95.39	96.25	87.81	94.50	89.72	89.95
<b>Income (loss) from operations</b> .....	(6.90)	5.78	1.85	6.07	2.10	0.35	10.12	2.76	7.88	7.63
Interest expense .....	2.11	1.13	1.12	0.99	1.04	0.81	0.48	0.58	0.51	0.50
All other nonoperating income (expense) .....	3.08	3.16	1.32	3.58	5.47	0.94	0.13	1.11	0.47	1.00
<b>Income (loss) before income taxes</b> .....	(5.93)	7.80	2.04	8.67	6.53	0.47	9.78	3.29	7.85	8.13
Provision for current and deferred domestic income taxes .....	(1.30)	0.99	(0.02)	1.29	1.06	0.07	0.51	0.52	0.42	0.51
<b>Income (loss) after income taxes</b> .....	(4.62)	6.81	2.06	7.38	5.47	0.41	9.27	2.77	7.43	7.61
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(9.02)	21.64	5.78	21.71	15.39	1.20	38.17	13.84	34.07	30.65
After income taxes .....	(7.03)	18.89	5.83	18.49	12.88	1.03	36.18	11.65	32.23	28.72
Annual rate of profit on total assets:										
Before income taxes .....	(3.16)	7.86	2.17	8.48	6.29	0.58	17.97	6.14	14.96	14.71
After income taxes .....	(2.46)	6.86	2.19	7.22	5.26	0.50	17.04	5.17	14.15	13.78
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.31	1.22	1.21	1.27	1.30	1.91	1.76	1.52	1.58	1.69
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.40	0.38	0.36	0.36	0.44	0.44	0.35	0.30	0.38
Total stockholders' equity to total debt .....	1.50	1.91	2.17	2.33	2.49	1.81	1.87	1.62	1.60	2.10

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

**Table 30.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363, All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Motor Vehicles and Parts All Total Asset Sizes <sup>1</sup>					Motor Vehicles and Parts Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	34,284	35,342	37,311	33,245	35,883	1,782	2,068	1,921	1,670	1,954
Time deposits in the U.S., including negotiable certificates of deposit .....	14,317	13,534	9,155	10,778	9,249	172	203	207	124	117
<b>Total cash on hand and in U.S. banks</b> .....	<b>48,601</b>	<b>48,876</b>	<b>46,466</b>	<b>44,023</b>	<b>45,132</b>	<b>1,954</b>	<b>2,272</b>	<b>2,128</b>	<b>1,794</b>	<b>2,072</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	39,994	34,080	33,877	31,725	27,501	118	105	65	70	79
<b>Total cash, U.S. Government and other securities</b> .....	<b>88,595</b>	<b>82,956</b>	<b>80,343</b>	<b>75,747</b>	<b>72,633</b>	<b>2,072</b>	<b>2,377</b>	<b>2,193</b>	<b>1,865</b>	<b>2,150</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,046	51,970	48,740	55,096	52,102	2,273	2,806	2,684	3,130	2,868
Inventories .....	60,682	59,837	58,177	66,636	71,110	4,134	4,003	4,076	4,334	4,261
All other current assets .....	51,746	61,790	65,472	68,210	69,936	486	423	585	387	408
<b>Total current assets</b> .....	<b>244,068</b>	<b>256,554</b>	<b>252,732</b>	<b>265,690</b>	<b>265,782</b>	<b>8,965</b>	<b>9,609</b>	<b>9,538</b>	<b>9,716</b>	<b>9,687</b>
Property, plant, and equipment .....	283,958	283,774	289,404	290,337	293,633	11,525	11,131	13,402	11,764	10,816
Land and mineral rights .....	6,281	6,200	6,446	6,582	6,582	191	115	113	130	152
Less: Accumulated depreciation, depletion, and amortization .....	159,138	159,244	162,297	163,135	163,097	7,574	7,374	8,911	7,586	7,054
<b>Net property, plant, and equipment</b> .....	<b>131,101</b>	<b>130,730</b>	<b>133,553</b>	<b>133,785</b>	<b>137,118</b>	<b>4,142</b>	<b>3,872</b>	<b>4,605</b>	<b>4,309</b>	<b>3,913</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	367,560	365,476	369,858	371,210	377,247	781	579	569	557	649
<b>Total Assets</b> .....	<b>742,729</b>	<b>752,760</b>	<b>756,143</b>	<b>770,685</b>	<b>780,147</b>	<b>13,888</b>	<b>14,060</b>	<b>14,712</b>	<b>14,581</b>	<b>14,249</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,991	4,973	4,412	5,772	5,932	1,037	1,164	1,206	1,003	1,065
b. Other short-term loans, including commercial paper .....	7,509	5,604	6,030	4,990	6,440	156	49	713	768	277
Trade accounts and trade notes payable .....	72,671	93,325	91,846	97,244	94,299	2,100	2,490	2,675	2,886	2,703
Income taxes accrued, prior and current years, net of payments .....	233	1,128	929	183	2	25	35	16	53	37
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,054	2,358	2,770	2,185	1,449	174	219	281	223	157
b. Other long-term loans .....	5,436	4,023	2,431	2,145	2,604	281	428	255	236	255
All other current liabilities, including excise and sales taxes, and accrued expenses .....	90,149	98,520	101,092	96,608	93,599	925	1,078	1,124	965	1,235
<b>Total current liabilities</b> .....	<b>186,042</b>	<b>209,933</b>	<b>209,511</b>	<b>209,126</b>	<b>204,324</b>	<b>4,699</b>	<b>5,463</b>	<b>6,270</b>	<b>6,134</b>	<b>5,730</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	44,844	29,675	29,951	31,272	30,398	1,265	1,080	969	1,051	887
b. Other long-term loans .....	105,910	96,419	85,252	82,572	81,387	846	606	600	723	609
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	145,715	143,358	147,897	146,815	145,260	283	290	348	270	184
<b>Total liabilities</b> .....	<b>482,512</b>	<b>479,385</b>	<b>472,611</b>	<b>469,786</b>	<b>461,370</b>	<b>7,094</b>	<b>7,440</b>	<b>8,187</b>	<b>8,179</b>	<b>7,409</b>
Capital stock and other capital (less treasury stock) .....	112,753	118,381	128,475	132,116	140,487	2,670	1,551	2,627	1,847	2,380
Retained earnings .....	147,464	154,993	155,056	168,783	178,290	4,124	5,069	3,898	4,556	4,460
<b>Stockholders' equity</b> .....	<b>260,217</b>	<b>273,374</b>	<b>283,532</b>	<b>300,899</b>	<b>318,777</b>	<b>6,794</b>	<b>6,620</b>	<b>6,525</b>	<b>6,402</b>	<b>6,840</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>742,729</b>	<b>752,760</b>	<b>756,143</b>	<b>770,685</b>	<b>780,147</b>	<b>13,888</b>	<b>14,060</b>	<b>14,712</b>	<b>14,581</b>	<b>14,249</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	58,025	46,621	43,221	56,564	61,457	4,266	4,145	3,268	3,581	3,957
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	11.93	11.02	10.63	9.83	9.31	14.92	16.91	14.91	12.79	15.09
Trade accounts and trade notes receivable .....	5.80	6.90	6.45	7.15	6.68	16.37	19.96	18.24	21.46	20.13
Inventories .....	8.17	7.95	7.69	8.65	9.11	29.77	28.47	27.71	29.72	29.90
Total current assets .....	32.86	34.08	33.42	34.47	34.07	64.55	68.34	64.83	66.63	67.98
Net property, plant, and equipment .....	17.65	17.37	17.66	17.36	17.58	29.82	27.54	31.30	29.55	27.46
Short-term debt, including current portion of long-term debt .....	3.10	2.25	2.07	1.96	2.11	11.87	13.23	16.69	15.29	12.31
Total current liabilities .....	25.05	27.89	27.71	27.14	26.19	33.83	38.86	42.62	42.07	40.21
Long-term debt .....	20.30	16.75	15.24	14.77	14.33	15.20	11.99	10.67	12.17	10.50
Total liabilities .....	64.96	63.68	62.50	60.96	59.14	51.08	52.92	55.65	56.09	52.00
Stockholders' equity .....	35.04	36.32	37.50	39.04	40.86	48.92	47.08	44.35	43.91	48.00

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

**Table 31.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3364,  
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	61,660	66,173	71,280	68,412	72,169	940	1,006	1,105	991	937
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,831	1,883	2,037	1,891	2,007	41	44	96	32	33
All other operating costs and expenses .....	58,834	59,376	64,472	60,582	62,851	834	873	947	883	853
<b>Income (loss) from operations</b> .....	996	4,914	4,770	5,939	7,311	65	89	62	76	50
Interest expense .....	1,966	2,040	2,107	2,053	1,985	12	14	14	11	10
All other nonoperating income (expense) .....	(2,907)	1,080	(6,920)	3,958	2,648	(5)	(15)	33	26	26
<b>Income (loss) before income taxes</b> .....	(3,877)	3,954	(4,256)	7,844	7,975	49	59	81	91	66
Provision for current and deferred domestic income taxes .....	(689)	286	417	1,743	1,153	9	5	6	8	8
<b>Income (loss) after income taxes</b> .....	(3,188)	3,668	(4,673)	6,101	6,821	40	54	75	83	58
Cash dividends charged to retained earnings this quarter .....	3,759	1,708	2,166	2,549	4,330	8	20	9	16	5
<b>Net income retained in business</b> .....	(6,948)	1,960	(6,839)	3,552	2,491	32	34	66	67	54
Retained earnings at beginning of quarter .....	188,416	175,268	176,615	170,826	171,414	754	641	175	578	359
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,072)	(174)	92	(2,975)	(671)	(8)	(133)	(18)	(4)	(55)
<b>Retained earnings at end of quarter</b> .....	175,396	177,053	169,868	171,403	173,234	777	542	223	641	357
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.97	2.85	2.86	2.76	2.78	4.34	4.41	8.72	3.27	3.55
All other operating costs and expenses .....	95.42	89.73	90.45	88.55	87.09	88.72	86.78	85.71	89.05	91.06
<b>Income (loss) from operations</b> .....	1.62	7.43	6.69	8.68	10.13	6.94	8.81	5.57	7.68	5.39
Interest expense .....	3.19	3.08	2.96	3.00	2.75	1.24	1.42	1.23	1.09	1.11
All other nonoperating income (expense) .....	(4.72)	1.63	(9.71)	5.79	3.67	(0.54)	(1.49)	2.97	2.61	2.80
<b>Income (loss) before income taxes</b> .....	(6.29)	5.97	(5.97)	11.47	11.05	5.16	5.90	7.31	9.20	7.09
Provision for current and deferred domestic income taxes .....	(1.12)	0.43	0.58	2.55	1.60	0.92	0.50	0.51	0.82	0.85
<b>Income (loss) after income taxes</b> .....	(5.17)	5.54	(6.56)	8.92	9.45	4.24	5.41	6.80	8.38	6.23
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(14.25)	13.91	(15.30)	27.86	27.97	10.31	14.96	22.84	25.92	32.67
After income taxes .....	(11.72)	12.91	(16.80)	21.67	23.92	8.47	13.70	21.24	23.60	28.73
Annual rate of profit on total assets:										
Before income taxes .....	(2.72)	2.77	(3.01)	5.56	5.65	5.02	6.24	8.44	9.52	8.63
After income taxes .....	(2.23)	2.57	(3.30)	4.33	4.83	4.12	5.71	7.85	8.67	7.59
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.36	1.41	1.37	1.35	1.36	2.12	1.98	1.82	1.68	1.55
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.32	0.30	0.26	0.24	0.44	0.39	0.35	0.43	0.36
Total stockholders' equity to total debt .....	0.57	0.60	0.59	0.60	0.61	1.52	1.16	1.01	1.06	0.67

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

**Table 31.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3364,  
All Total Asset Sizes, and Total Assets Under \$50 Million**

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

Item	Aerospace Products and Parts All Total Asset Sizes <sup>1</sup>					Aerospace Products and Parts Total Assets Under \$50 Million <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	43,789	38,315	31,973	28,960	28,014	491	478	435	620	499
Time deposits in the U.S., including negotiable certificates of deposit .....	2,238	2,195	2,238	2,236	2,270	8	7	8	10	10
<b>Total cash on hand and in U.S. banks</b> .....	<b>46,027</b>	<b>40,510</b>	<b>34,211</b>	<b>31,196</b>	<b>30,284</b>	<b>499</b>	<b>485</b>	<b>443</b>	<b>630</b>	<b>509</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	16,640	21,540	22,731	18,463	16,952	32	33	32	33	17
<b>Total cash, U.S. Government and other securities</b> .....	<b>62,667</b>	<b>62,050</b>	<b>56,942</b>	<b>49,659</b>	<b>47,236</b>	<b>531</b>	<b>518</b>	<b>474</b>	<b>663</b>	<b>527</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	52,015	54,560	51,208	55,241	55,745	464	535	526	456	339
Inventories .....	130,780	132,940	125,938	129,174	128,984	1,397	1,434	1,344	1,385	1,283
All other current assets .....	27,172	27,767	28,425	28,205	30,574	181	145	152	88	113
<b>Total current assets</b> .....	<b>272,634</b>	<b>277,317</b>	<b>262,514</b>	<b>262,279</b>	<b>262,539</b>	<b>2,572</b>	<b>2,632</b>	<b>2,496</b>	<b>2,592</b>	<b>2,262</b>
Property, plant, and equipment .....	114,525	115,239	117,473	121,602	122,363	2,039	1,894	1,872	2,117	1,983
Land and mineral rights .....	2,466	2,413	2,308	2,456	2,456	9	3	3	7	7
Less: Accumulated depreciation, depletion, and amortization .....	65,503	66,660	68,094	71,007	72,079	1,153	1,123	1,077	1,289	1,301
<b>Net property, plant, and equipment</b> .....	<b>51,488</b>	<b>50,992</b>	<b>51,687</b>	<b>53,052</b>	<b>52,740</b>	<b>894</b>	<b>773</b>	<b>798</b>	<b>835</b>	<b>689</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	246,575	242,896	251,595	248,814	249,246	401	403	534	405	125
<b>Total Assets</b> .....	<b>570,697</b>	<b>571,205</b>	<b>565,796</b>	<b>564,145</b>	<b>564,525</b>	<b>3,868</b>	<b>3,807</b>	<b>3,828</b>	<b>3,832</b>	<b>3,077</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	1,322	1,326	1,082	1,031	1,061	235	351	389	324	393
b. Other short-term loans, including commercial paper .....	6,867	6,538	4,724	4,653	4,506	60	67	2	27	13
Trade accounts and trade notes payable .....	28,858	29,783	27,826	29,137	27,902	220	243	301	464	245
Income taxes accrued, prior and current years, net of payments .....	1,928	664	203	710	330	(2)	4	(7)	(3)	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,555	699	629	723	622	200	113	110	226	140
b. Other long-term loans .....	8,625	8,537	7,279	12,495	12,227	77	44	32	25	25
All other current liabilities, including excise and sales taxes, and accrued expenses .....	150,894	149,384	149,560	144,923	146,587	423	505	545	479	629
<b>Total current liabilities</b> .....	<b>200,049</b>	<b>196,931</b>	<b>191,302</b>	<b>193,672</b>	<b>193,235</b>	<b>1,212</b>	<b>1,327</b>	<b>1,372</b>	<b>1,543</b>	<b>1,455</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	13,536	13,540	14,249	14,816	14,453	428	468	590	499	413
b. Other long-term loans .....	158,885	158,877	162,202	154,884	154,231	238	327	275	220	238
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	89,397	88,187	86,744	88,159	88,550	108	98	176	162	158
<b>Total liabilities</b> .....	<b>461,867</b>	<b>457,535</b>	<b>454,497</b>	<b>451,531</b>	<b>450,470</b>	<b>1,986</b>	<b>2,220</b>	<b>2,413</b>	<b>2,424</b>	<b>2,264</b>
Capital stock and other capital (less treasury stock) .....	(66,566)	(63,383)	(58,570)	(58,789)	(59,179)	1,104	1,046	1,191	766	455
Retained earnings .....	175,396	177,053	169,868	171,403	173,234	777	542	223	641	357
<b>Stockholders' equity</b> .....	<b>108,830</b>	<b>113,670</b>	<b>111,299</b>	<b>112,614</b>	<b>114,055</b>	<b>1,881</b>	<b>1,588</b>	<b>1,415</b>	<b>1,408</b>	<b>813</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>570,697</b>	<b>571,205</b>	<b>565,796</b>	<b>564,145</b>	<b>564,525</b>	<b>3,868</b>	<b>3,807</b>	<b>3,828</b>	<b>3,832</b>	<b>3,077</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	72,585	80,386	71,212	68,606	69,303	1,360	1,304	1,124	1,049	807
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.98	10.86	10.06	8.80	8.37	13.73	13.61	12.39	17.30	17.12
Trade accounts and trade notes receivable .....	9.11	9.55	9.05	9.79	9.87	12.01	14.04	13.74	11.90	11.02
Inventories .....	22.92	23.27	22.26	22.90	22.85	36.11	37.66	35.11	36.15	41.71
Total current assets .....	47.77	48.55	46.40	46.49	46.51	66.51	69.12	65.21	67.64	73.52
Net property, plant, and equipment .....	9.02	8.93	9.14	9.40	9.34	23.12	20.30	20.84	21.79	22.41
Short-term debt, including current portion of long-term debt .....	3.22	2.99	2.42	3.35	3.26	14.77	15.10	13.94	15.74	18.51
Total current liabilities .....	35.05	34.48	33.81	34.33	34.23	31.34	34.86	35.84	40.27	47.29
Long-term debt .....	30.21	30.18	31.19	30.08	29.88	17.22	20.88	22.59	18.78	21.16
Total liabilities .....	80.93	80.10	80.33	80.04	79.80	51.36	58.30	63.04	63.26	73.59
Stockholders' equity .....	19.07	19.90	19.67	19.96	20.20	48.64	41.70	36.96	36.74	26.41

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

**Table 32.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 337,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	14,824	18,630	17,920	18,000	19,795	3,506	4,667	4,513	4,466	5,414
Depreciation, depletion, and amortization of property, plant, and equipment .....	479	353	378	342	348	140	63	87	73	60
All other operating costs and expenses .....	13,541	16,247	15,836	16,159	17,638	3,229	4,190	4,126	4,205	5,035
<b>Income (loss) from operations</b> .....	803	2,030	1,706	1,500	1,810	137	414	300	188	319
Interest expense .....	251	245	216	464	204	8	12	17	17	18
All other nonoperating income (expense) .....	(116)	307	351	307	(156)	(17)	4	46	0	96
<b>Income (loss) before income taxes</b> .....	437	2,092	1,841	1,343	1,450	112	406	328	172	397
Provision for current and deferred domestic income taxes .....	113	248	235	188	156	20	25	18	39	13
<b>Income (loss) after income taxes</b> .....	324	1,844	1,606	1,155	1,294	92	381	310	133	384
Cash dividends charged to retained earnings this quarter .....	237	483	579	200	451	6	36	148	38	52
<b>Net income retained in business</b> .....	86	1,361	1,027	955	843	86	345	162	95	332
Retained earnings at beginning of quarter .....	19,300	18,312	19,708	19,679	20,072	4,050	3,688	3,951	3,551	3,197
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	138	(60)	(327)	(457)	(744)	161	(80)	(6)	(5)	12
<b>Retained earnings at end of quarter</b> .....	19,525	19,614	20,408	20,176	20,171	4,298	3,953	4,106	3,641	3,541
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.23	1.90	2.11	1.90	1.76	3.98	1.36	1.92	1.63	1.10
All other operating costs and expenses .....	91.35	87.21	88.37	89.77	89.10	92.12	89.77	91.43	94.15	93.01
<b>Income (loss) from operations</b> .....	5.42	10.89	9.52	8.33	9.14	3.90	8.87	6.65	4.22	5.89
Interest expense .....	1.69	1.32	1.20	2.58	1.03	0.23	0.26	0.39	0.39	0.34
All other nonoperating income (expense) .....	(0.78)	1.65	1.96	1.71	(0.79)	(0.48)	0.09	1.01	0.01	1.78
<b>Income (loss) before income taxes</b> .....	2.95	11.23	10.27	7.46	7.32	3.19	8.70	7.27	3.84	7.33
Provision for current and deferred domestic income taxes .....	0.76	1.33	1.31	1.04	0.79	0.57	0.54	0.41	0.87	0.24
<b>Income (loss) after income taxes</b> .....	2.18	9.90	8.96	6.42	6.54	2.62	8.16	6.86	2.97	7.09
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	9.07	39.43	34.84	26.03	27.50	8.56	33.87	27.59	14.91	31.42
After income taxes .....	6.72	34.77	30.40	22.39	24.55	7.02	31.76	26.05	11.52	30.40
Annual rate of profit on total assets:										
Before income taxes .....	2.97	13.91	12.26	8.75	9.38	5.12	18.03	14.39	7.02	15.75
After income taxes .....	2.20	12.27	10.70	7.52	8.37	4.20	16.90	13.58	5.42	15.24
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	1.77	1.71	1.68	1.71	1.68	2.64	2.28	2.25	2.05	2.09
Total cash, U.S. Government and other securities, to total current liabilities ..	0.55	0.55	0.54	0.53	0.46	0.76	0.74	0.80	0.72	0.63
Total stockholders' equity to total debt .....	0.89	1.09	1.11	1.02	1.09	3.36	2.44	2.40	1.91	2.31

**Table 32.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 337,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	5,480	5,726	5,924	6,350	5,603	1,509	1,931	2,110	2,302	2,095
Time deposits in the U.S., including negotiable certificates of deposit .....	168	107	96	45	48	132	83	75	27	46
<b>Total cash on hand and in U.S. banks</b> .....	<b>5,649</b>	<b>5,832</b>	<b>6,019</b>	<b>6,395</b>	<b>5,651</b>	<b>1,641</b>	<b>2,014</b>	<b>2,186</b>	<b>2,328</b>	<b>2,140</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	1,851	2,119	1,840	1,413	1,472	191	194	190	159	97
<b>Total cash, U.S. Government and other securities</b> .....	<b>7,500</b>	<b>7,951</b>	<b>7,859</b>	<b>7,808</b>	<b>7,124</b>	<b>1,832</b>	<b>2,208</b>	<b>2,376</b>	<b>2,487</b>	<b>2,237</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,968	8,166	7,455	7,572	8,234	2,102	2,139	1,899	1,921	2,198
Inventories .....	7,252	7,029	7,344	8,074	8,425	1,883	1,832	1,802	2,146	2,251
All other current assets .....	1,604	1,787	1,783	1,835	2,062	568	642	592	545	765
<b>Total current assets</b> .....	<b>24,323</b>	<b>24,933</b>	<b>24,441</b>	<b>25,288</b>	<b>25,844</b>	<b>6,385</b>	<b>6,820</b>	<b>6,670</b>	<b>7,099</b>	<b>7,451</b>
Property, plant, and equipment .....	22,692	22,967	23,489	22,744	22,565	4,423	4,761	4,946	5,154	4,857
Land and mineral rights .....	408	402	434	442	421	24	31	52	39	63
Less: Accumulated depreciation, depletion, and amortization .....	14,584	14,725	15,149	14,437	14,321	2,807	2,974	3,087	3,160	3,014
<b>Net property, plant, and equipment</b> .....	<b>8,516</b>	<b>8,644</b>	<b>8,773</b>	<b>8,749</b>	<b>8,665</b>	<b>1,640</b>	<b>1,818</b>	<b>1,910</b>	<b>2,033</b>	<b>1,906</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,986	26,557	26,829	27,392	27,315	702	373	542	648	719
<b>Total Assets</b> .....	<b>58,826</b>	<b>60,134</b>	<b>60,043</b>	<b>61,430</b>	<b>61,824</b>	<b>8,728</b>	<b>9,011</b>	<b>9,122</b>	<b>9,780</b>	<b>10,076</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	844	951	529	692	730	227	487	252	530	572
b. Other short-term loans, including commercial paper .....	136	76	71	59	69	83	43	30	5	30
Trade accounts and trade notes payable .....	5,014	5,622	5,458	5,725	6,447	810	833	859	1,089	1,498
Income taxes accrued, prior and current years, net of payments .....	394	153	69	240	60	55	36	41	49	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,083	445	603	317	813	238	203	322	102	173
b. Other long-term loans .....	390	492	333	363	260	69	173	261	321	158
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,879	6,812	7,490	7,377	6,962	935	1,220	1,206	1,373	1,117
<b>Total current liabilities</b> .....	<b>13,741</b>	<b>14,551</b>	<b>14,553</b>	<b>14,773</b>	<b>15,340</b>	<b>2,417</b>	<b>2,995</b>	<b>2,971</b>	<b>3,469</b>	<b>3,572</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,524	8,044	8,584	8,705	8,305	575	644	553	610	736
b. Other long-term loans .....	9,604	9,533	8,910	10,175	9,184	363	412	567	837	515
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,688	6,790	6,866	7,135	7,912	146	165	275	258	202
<b>Total liabilities</b> .....	<b>39,557</b>	<b>38,918</b>	<b>38,914</b>	<b>40,788</b>	<b>40,740</b>	<b>3,501</b>	<b>4,216</b>	<b>4,365</b>	<b>5,176</b>	<b>5,025</b>
Capital stock and other capital (less treasury stock) .....	(256)	1,603	721	467	913	929	843	651	963	1,511
Retained earnings .....	19,525	19,614	20,408	20,176	20,171	4,298	3,953	4,106	3,641	3,541
<b>Stockholders' equity</b> .....	<b>19,269</b>	<b>21,216</b>	<b>21,129</b>	<b>20,643</b>	<b>21,084</b>	<b>5,227</b>	<b>4,795</b>	<b>4,757</b>	<b>4,604</b>	<b>5,051</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>58,826</b>	<b>60,134</b>	<b>60,043</b>	<b>61,430</b>	<b>61,824</b>	<b>8,728</b>	<b>9,011</b>	<b>9,122</b>	<b>9,780</b>	<b>10,076</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	10,582	10,382	9,887	10,516	10,504	3,968	3,826	3,699	3,630	3,879
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	12.75	13.22	13.09	12.71	11.52	20.99	24.50	26.04	25.43	22.20
Trade accounts and trade notes receivable .....	13.54	13.58	12.42	12.33	13.32	24.09	23.73	20.82	19.64	21.82
Inventories .....	12.33	11.69	12.23	13.14	13.63	21.58	20.33	19.76	21.94	22.34
Total current assets .....	41.35	41.46	40.71	41.17	41.80	73.16	75.69	73.11	72.59	73.95
Net property, plant, and equipment .....	14.48	14.37	14.61	14.24	14.02	18.80	20.17	20.94	20.79	18.91
Short-term debt, including current portion of long-term debt .....	4.17	3.27	2.56	2.33	3.03	7.07	10.05	9.48	9.79	9.26
Total current liabilities .....	23.36	24.20	24.24	24.05	24.81	27.70	33.24	32.57	35.47	35.45
Long-term debt .....	32.52	29.23	29.14	30.73	28.29	10.74	11.72	12.27	14.80	12.41
Total liabilities .....	67.24	64.72	64.81	66.40	65.90	40.11	46.78	47.85	52.92	49.87
Stockholders' equity .....	32.76	35.28	35.19	33.60	34.10	59.89	53.22	52.15	47.08	50.13



**Table 33.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 339,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	48,551	60,116	69,848	66,449	69,225	3,759	5,412	5,255	4,893	5,246
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,943	2,023	2,230	2,077	2,110	96	112	109	98	91
All other operating costs and expenses .....	45,282	50,791	59,371	56,990	59,488	3,612	4,664	4,940	4,431	4,768
<b>Income (loss) from operations</b> .....	1,326	7,303	8,247	7,381	7,626	51	635	207	365	387
Interest expense .....	1,728	1,810	1,793	1,830	1,746	40	81	119	58	41
All other nonoperating income (expense) .....	3,690	5,249	6,259	7,848	6,291	366	(7)	185	65	107
<b>Income (loss) before income taxes</b> .....	3,289	10,741	12,712	13,399	12,171	378	547	273	371	453
Provision for current and deferred domestic income taxes .....	592	1,241	1,200	1,372	1,177	9	97	41	56	56
<b>Income (loss) after income taxes</b> .....	2,697	9,500	11,512	12,027	10,995	369	450	232	316	397
Cash dividends charged to retained earnings this quarter .....	2,961	3,046	3,883	3,313	3,677	84	148	316	174	178
<b>Net income retained in business</b> .....	(264)	6,455	7,629	8,714	7,318	284	302	(85)	142	218
Retained earnings at beginning of quarter .....	219,877	216,695	234,837	240,275	247,597	653	608	730	(2,092)	139
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	393	(251)	(11)	623	(677)	21	(56)	(53)	(1)	(82)
<b>Retained earnings at end of quarter</b> .....	220,007	222,899	242,455	249,612	254,238	958	853	593	(1,951)	275
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.00	3.36	3.19	3.13	3.05	2.55	2.08	2.07	1.99	1.74
All other operating costs and expenses .....	93.27	84.49	85.00	85.77	85.94	96.09	86.18	94.00	90.55	90.89
<b>Income (loss) from operations</b> .....	2.73	12.15	11.81	11.11	11.02	1.36	11.74	3.93	7.45	7.37
Interest expense .....	3.56	3.01	2.57	2.75	2.52	1.06	1.49	2.27	1.19	0.77
All other nonoperating income (expense) .....	7.60	8.73	8.96	11.81	9.09	9.74	(0.13)	3.52	1.33	2.04
<b>Income (loss) before income taxes</b> .....	6.77	17.87	18.20	20.16	17.58	10.05	10.11	5.19	7.59	8.63
Provision for current and deferred domestic income taxes .....	1.22	2.06	1.72	2.06	1.70	0.24	1.79	0.78	1.14	1.07
<b>Income (loss) after income taxes</b> .....	5.55	15.80	16.48	18.10	15.88	9.81	8.32	4.41	6.45	7.56
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	4.01	12.77	14.29	14.66	13.12	26.16	38.09	19.02	22.04	29.36
After income taxes .....	3.29	11.30	12.94	13.16	11.86	25.53	31.34	16.16	18.73	25.71
Annual rate of profit on total assets:										
Before income taxes .....	2.23	7.12	8.08	8.47	7.55	13.12	15.52	8.26	11.53	14.85
After income taxes .....	1.83	6.30	7.31	7.61	6.82	12.81	12.77	7.02	9.80	13.01
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.01	2.03	1.98	2.09	1.92	2.56	2.33	1.98	2.56	2.35
Total cash, U.S. Government and other securities, to total current liabilities ..	0.77	0.77	0.73	0.80	0.74	0.74	0.68	0.58	0.88	0.76
Total stockholders' equity to total debt .....	2.07	2.10	2.24	2.32	2.37	1.94	1.21	1.61	2.20	2.07

**Table 33.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 339,  
All Total Asset Sizes, and Total Assets Under \$50 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 \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	26,341	28,193	29,644	33,282	35,161	1,931	2,284	2,148	2,705	2,479
Time deposits in the U.S., including negotiable certificates of deposit .....	1,871	2,016	2,465	2,136	2,207	128	158	166	73	95
<b>Total cash on hand and in U.S. banks</b> .....	<b>28,212</b>	<b>30,208</b>	<b>32,109</b>	<b>35,418</b>	<b>37,368</b>	<b>2,058</b>	<b>2,442</b>	<b>2,313</b>	<b>2,778</b>	<b>2,574</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	23,447	23,744	22,537	22,813	22,632	486	605	456	384	297
<b>Total cash, U.S. Government and other securities</b> .....	<b>51,660</b>	<b>53,953</b>	<b>54,646</b>	<b>58,232</b>	<b>60,000</b>	<b>2,544</b>	<b>3,047</b>	<b>2,770</b>	<b>3,162</b>	<b>2,871</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	29,058	32,685	35,243	36,060	36,083	2,228	2,839	2,589	2,192	2,272
Inventories .....	36,495	37,357	39,000	37,930	39,374	2,891	3,315	3,021	2,886	2,908
All other current assets .....	17,719	18,168	18,478	19,977	19,796	1,128	1,201	1,040	932	794
<b>Total current assets</b> .....	<b>134,931</b>	<b>142,163</b>	<b>147,368</b>	<b>152,198</b>	<b>155,253</b>	<b>8,790</b>	<b>10,401</b>	<b>9,419</b>	<b>9,171</b>	<b>8,844</b>
Property, plant, and equipment .....	103,383	106,055	109,015	110,450	113,434	4,379	5,257	4,757	5,146	5,182
Land and mineral rights .....	2,756	2,803	2,361	2,363	2,329	84	101	97	84	89
Less: Accumulated depreciation, depletion, and amortization .....	59,840	60,899	62,635	63,271	65,471	2,802	3,351	3,098	3,472	3,602
<b>Net property, plant, and equipment</b> .....	<b>46,299</b>	<b>47,959</b>	<b>48,741</b>	<b>49,542</b>	<b>50,292</b>	<b>1,661</b>	<b>2,007</b>	<b>1,756</b>	<b>1,758</b>	<b>1,669</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	407,786	413,227	433,432	430,717	439,534	1,064	1,693	2,021	1,957	1,679
<b>Total Assets</b> .....	<b>589,016</b>	<b>603,349</b>	<b>629,541</b>	<b>632,456</b>	<b>645,080</b>	<b>11,515</b>	<b>14,102</b>	<b>13,196</b>	<b>12,886</b>	<b>12,193</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,992	3,891	2,332	2,340	2,010	483	452	433	349	380
b. Other short-term loans, including commercial paper .....	1,392	1,366	1,557	873	1,526	121	238	173	90	145
Trade accounts and trade notes payable .....	15,894	17,240	17,825	20,492	19,652	1,329	1,601	1,669	1,372	1,210
Income taxes accrued, prior and current years, net of payments .....	1,043	677	752	870	591	45	34	47	75	76
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,224	2,760	2,492	2,641	2,829	213	264	325	312	342
b. Other long-term loans .....	5,020	4,260	4,248	3,295	6,674	106	199	556	85	105
All other current liabilities, including excise and sales taxes, and accrued expenses .....	37,664	39,871	45,305	42,224	47,593	1,135	1,676	1,563	1,305	1,507
<b>Total current liabilities</b> .....	<b>67,228</b>	<b>70,064</b>	<b>74,512</b>	<b>72,735</b>	<b>80,875</b>	<b>3,432</b>	<b>4,465</b>	<b>4,767</b>	<b>3,589</b>	<b>3,766</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	36,072	39,313	37,864	37,670	36,361	1,113	1,911	1,523	1,386	1,382
b. Other long-term loans .....	109,604	108,693	110,545	110,640	107,176	934	1,692	548	836	632
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	48,356	48,960	50,657	45,883	49,706	259	287	628	337	243
<b>Total liabilities</b> .....	<b>261,261</b>	<b>267,031</b>	<b>273,577</b>	<b>266,928</b>	<b>274,119</b>	<b>5,739</b>	<b>8,354</b>	<b>7,465</b>	<b>6,147</b>	<b>6,023</b>
Capital stock and other capital (less treasury stock) .....	107,749	113,420	113,508	115,916	116,723	4,819	4,894	5,139	8,691	5,895
Retained earnings .....	220,007	222,899	242,455	249,612	254,238	958	853	593	(1,951)	275
<b>Stockholders' equity</b> .....	<b>327,755</b>	<b>336,318</b>	<b>355,964</b>	<b>365,528</b>	<b>370,961</b>	<b>5,777</b>	<b>5,747</b>	<b>5,731</b>	<b>6,739</b>	<b>6,170</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>589,016</b>	<b>603,349</b>	<b>629,541</b>	<b>632,456</b>	<b>645,080</b>	<b>11,515</b>	<b>14,102</b>	<b>13,196</b>	<b>12,886</b>	<b>12,193</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	67,703	72,099	72,856	79,463	74,379	5,358	5,937	4,653	5,583	5,078
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.77	8.94	8.68	9.21	9.30	22.10	21.61	20.99	24.54	23.55
Trade accounts and trade notes receivable .....	4.93	5.42	5.60	5.70	5.59	19.34	20.13	19.62	17.01	18.63
Inventories .....	6.20	6.19	6.20	6.00	6.10	25.10	23.51	22.89	22.39	23.85
Total current assets .....	22.91	23.56	23.41	24.06	24.07	76.34	73.76	71.38	71.17	72.54
Net property, plant, and equipment .....	7.86	7.95	7.74	7.83	7.80	14.42	14.23	13.31	13.65	13.69
Short-term debt, including current portion of long-term debt .....	2.14	2.03	1.69	1.45	2.02	8.02	8.18	11.27	6.49	7.98
Total current liabilities .....	11.41	11.61	11.84	11.50	12.54	29.81	31.66	36.12	27.85	30.89
Long-term debt .....	24.73	24.53	23.57	23.45	22.25	17.78	25.55	15.69	17.24	16.51
Total liabilities .....	44.36	44.26	43.46	42.21	42.49	49.84	59.24	56.57	47.70	49.40
Stockholders' equity .....	55.64	55.74	56.54	57.79	57.51	50.16	40.76	43.43	52.30	50.60

**Table 34.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	1,321,976	1,555,245	1,642,720	1,660,067	1,829,739	35,113	39,468	39,984	37,036	42,194
Depreciation, depletion, and amortization of property, plant, and equipment .....	56,026	55,469	56,338	54,464	55,380	915	867	936	625	817
All other operating costs and expenses .....	1,188,818	1,362,209	1,468,517	1,447,796	1,579,783	31,778	34,479	37,962	32,521	36,351
<b>Income (loss) from operations</b> .....	77,132	137,566	117,864	157,806	194,576	2,419	4,123	1,086	3,889	5,026
Interest expense .....	36,971	36,420	36,042	35,446	34,564	190	212	240	152	171
All other nonoperating income (expense) .....	6,361	64,146	49,613	125,286	138,813	117	40	1,192	459	617
<b>Income (loss) before income taxes</b> .....	46,522	165,292	131,436	247,647	298,826	2,346	3,951	2,038	4,196	5,472
Provision for current and deferred domestic income taxes .....	6,677	15,042	6,873	24,600	36,416	173	0	317	214	263
<b>Income (loss) after income taxes</b> .....	39,845	150,250	124,562	223,047	262,409	2,173	3,950	1,721	3,983	5,209
Cash dividends charged to retained earnings this quarter .....	72,409	73,320	85,057	76,591	88,415	704	931	1,335	1,110	1,135
<b>Net income retained in business</b> .....	(32,564)	76,930	39,506	146,456	173,994	1,469	3,020	387	2,873	4,074
Retained earnings at beginning of quarter .....	3,323,502	3,248,997	3,289,090	3,280,236	3,385,816	25,743	24,812	27,537	29,379	29,960
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(29,849)	(33,801)	(57,509)	(51,007)	(40,871)	(427)	(1,705)	(488)	(295)	(1,506)
<b>Retained earnings at end of quarter</b> .....	3,261,088	3,292,125	3,271,088	3,375,685	3,518,940	26,785	26,127	27,435	31,957	32,528
	(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 .....	4.24	3.57	3.43	3.28	3.03	2.61	2.20	2.34	1.69	1.94
All other operating costs and expenses .....	89.93	87.59	89.40	87.21	86.34	90.50	87.36	94.94	87.81	86.15
<b>Income (loss) from operations</b> .....	5.83	8.85	7.17	9.51	10.63	6.89	10.45	2.72	10.50	11.91
Interest expense .....	2.80	2.34	2.19	2.14	1.89	0.54	0.54	0.60	0.41	0.41
All other nonoperating income (expense) .....	0.48	4.12	3.02	7.55	7.59	0.33	0.10	2.98	1.24	1.46
<b>Income (loss) before income taxes</b> .....	3.52	10.63	8.00	14.92	16.33	6.68	10.01	5.10	11.33	12.97
Provision for current and deferred domestic income taxes .....	0.51	0.97	0.42	1.48	1.99	0.49	0.00	0.79	0.58	0.62
<b>Income (loss) after income taxes</b> .....	3.01	9.66	7.58	13.44	14.34	6.19	10.01	4.31	10.75	12.35
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	4.01	14.06	11.05	20.29	23.74	23.33	39.39	19.84	39.92	50.00
After income taxes .....	3.44	12.78	10.48	18.28	20.85	21.61	39.39	16.76	37.89	47.59
Annual rate of profit on total assets:										
Before income taxes .....	1.61	5.68	4.49	8.37	9.98	12.35	20.43	10.73	21.97	27.66
After income taxes .....	1.38	5.17	4.25	7.54	8.77	11.44	20.43	9.07	20.85	26.33
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.37	1.38	1.35	1.37	1.38	2.46	2.44	2.48	2.57	2.55
Total cash, U.S. Government and other securities, to total current liabilities ..	0.42	0.42	0.39	0.38	0.38	0.73	0.76	0.77	0.85	0.77
Total stockholders' equity to total debt .....	1.25	1.28	1.32	1.37	1.44	2.00	1.93	2.16	2.31	2.41

**Table 34.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,  
All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	543,159	542,780	521,997	522,171	522,360	14,860	16,030	15,715	17,397	16,437
Time deposits in the U.S., including negotiable certificates of deposit .....	66,779	66,869	61,823	59,814	61,162	621	615	562	529	488
<b>Total cash on hand and in U.S. banks</b> .....	<b>609,938</b>	<b>609,649</b>	<b>583,820</b>	<b>581,985</b>	<b>583,522</b>	<b>15,481</b>	<b>16,645</b>	<b>16,277</b>	<b>17,927</b>	<b>16,925</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	315,969	321,336	303,108	291,286	295,250	712	727	609	597	640
<b>Total cash, U.S. Government and other securities</b> .....	<b>925,906</b>	<b>930,986</b>	<b>886,928</b>	<b>873,271</b>	<b>878,773</b>	<b>16,193</b>	<b>17,372</b>	<b>16,886</b>	<b>18,523</b>	<b>17,565</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	714,595	754,985	757,985	818,715	860,775	16,424	17,143	16,589	16,416	18,128
Inventories .....	872,257	859,970	868,968	912,394	937,022	18,249	17,761	17,370	18,074	18,952
All other current assets .....	487,444	505,510	528,471	526,232	542,965	3,404	3,253	3,287	2,999	3,214
<b>Total current assets</b> .....	<b>3,000,203</b>	<b>3,051,450</b>	<b>3,042,353</b>	<b>3,130,611</b>	<b>3,219,534</b>	<b>54,271</b>	<b>55,529</b>	<b>54,132</b>	<b>56,012</b>	<b>57,860</b>
Property, plant, and equipment .....	3,722,031	3,725,456	3,792,093	3,817,055	3,839,459	61,912	63,162	63,062	59,878	61,605
Land and mineral rights .....	210,481	207,627	209,900	209,154	207,651	841	842	818	662	715
Less: Accumulated depreciation, depletion, and amortization .....	2,105,674	2,117,146	2,171,808	2,193,551	2,214,371	45,826	46,676	46,519	44,323	45,473
<b>Net property, plant, and equipment</b> .....	<b>1,826,838</b>	<b>1,815,938</b>	<b>1,830,186</b>	<b>1,832,657</b>	<b>1,832,739</b>	<b>16,927</b>	<b>17,328</b>	<b>17,360</b>	<b>16,218</b>	<b>16,847</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,735,927	6,763,776	6,849,178	6,874,144	6,921,782	4,802	4,490	4,454	4,160	4,435
<b>Total Assets</b> .....	<b>11,562,967</b>	<b>11,631,164</b>	<b>11,721,717</b>	<b>11,837,413</b>	<b>11,974,055</b>	<b>75,999</b>	<b>77,347</b>	<b>75,947</b>	<b>76,390</b>	<b>79,141</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	80,299	65,540	51,768	54,952	54,092	3,159	3,196	2,953	2,754	2,750
b. Other short-term loans, including commercial paper .....	208,505	175,570	161,087	160,179	152,728	972	883	717	577	708
Trade accounts and trade notes payable .....	588,062	630,596	671,051	701,800	731,203	8,170	8,636	8,422	9,076	9,217
Income taxes accrued, prior and current years, net of payments .....	42,015	34,542	36,346	32,751	34,438	203	273	169	207	181
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	50,321	45,632	48,065	45,337	36,591	2,154	2,241	2,105	2,204	1,990
b. Other long-term loans .....	165,418	157,899	160,902	169,673	176,050	1,414	1,299	1,265	1,077	1,401
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,061,771	1,093,695	1,122,473	1,118,440	1,143,591	5,972	6,190	6,159	5,934	6,455
<b>Total current liabilities</b> .....	<b>2,196,391</b>	<b>2,203,473</b>	<b>2,251,693</b>	<b>2,283,132</b>	<b>2,328,692</b>	<b>22,044</b>	<b>22,719</b>	<b>21,791</b>	<b>21,830</b>	<b>22,702</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	571,619	526,035	513,978	509,549	497,973	7,295	7,787	7,256	6,826	6,948
b. Other long-term loans .....	2,637,709	2,688,653	2,657,469	2,635,089	2,582,340	5,094	5,420	4,698	4,728	4,341
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,521,006	1,511,381	1,542,750	1,528,252	1,530,342	1,343	1,306	1,116	963	1,372
<b>Total liabilities</b> .....	<b>6,926,725</b>	<b>6,929,542</b>	<b>6,965,889</b>	<b>6,956,022</b>	<b>6,939,346</b>	<b>35,776</b>	<b>37,233</b>	<b>34,860</b>	<b>34,347</b>	<b>35,362</b>
Capital stock and other capital (less treasury stock) .....	1,375,154	1,409,496	1,484,740	1,505,706	1,515,769	13,439	13,987	13,651	10,087	11,251
Retained earnings .....	3,261,088	3,292,125	3,271,088	3,375,685	3,518,940	26,785	26,127	27,435	31,957	32,528
<b>Stockholders' equity</b> .....	<b>4,636,242</b>	<b>4,701,621</b>	<b>4,755,828</b>	<b>4,881,391</b>	<b>5,034,708</b>	<b>40,224</b>	<b>40,114</b>	<b>41,086</b>	<b>42,043</b>	<b>43,779</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>11,562,967</b>	<b>11,631,164</b>	<b>11,721,717</b>	<b>11,837,413</b>	<b>11,974,055</b>	<b>75,999</b>	<b>77,347</b>	<b>75,947</b>	<b>76,390</b>	<b>79,141</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	803,811	847,977	790,660	847,480	890,842	32,226	32,810	32,341	34,182	35,158
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.01	8.00	7.57	7.38	7.34	21.31	22.46	22.23	24.25	22.19
Trade accounts and trade notes receivable .....	6.18	6.49	6.47	6.92	7.19	21.61	22.16	21.84	21.49	22.91
Inventories .....	7.54	7.39	7.41	7.71	7.83	24.01	22.96	22.87	23.66	23.95
Total current assets .....	25.95	26.24	25.95	26.45	26.89	71.41	71.79	71.28	73.32	73.11
Net property, plant, and equipment .....	15.80	15.61	15.61	15.48	15.31	22.27	22.40	22.86	21.23	21.29
Short-term debt, including current portion of long-term debt .....	4.36	3.82	3.60	3.63	3.50	10.13	9.85	9.27	8.66	8.65
Total current liabilities .....	19.00	18.94	19.21	19.29	19.45	29.01	29.37	28.69	28.58	28.69
Long-term debt .....	27.76	27.64	27.06	26.57	25.72	16.30	17.08	15.74	15.12	14.26
Total liabilities .....	59.90	59.58	59.43	58.76	57.95	47.07	48.14	45.90	44.96	44.68
Stockholders' equity .....	40.10	40.42	40.57	41.24	42.05	52.93	51.86	54.10	55.04	55.32

**Table 35.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	50,947	55,452	56,507	58,767	63,810	25,822	31,672	32,303	31,301	37,210
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,382	1,323	1,368	1,322	1,366	856	1,076	1,095	971	996
All other operating costs and expenses .....	46,020	48,991	51,834	51,371	55,488	23,794	28,216	29,481	27,943	33,022
<b>Income (loss) from operations</b> .....	<b>3,545</b>	<b>5,137</b>	<b>3,304</b>	<b>6,073</b>	<b>6,956</b>	<b>1,171</b>	<b>2,381</b>	<b>1,728</b>	<b>2,387</b>	<b>3,192</b>
Interest expense .....	387	385	378	352	317	256	241	277	233	254
All other nonoperating income (expense) .....	472	86	962	613	1,196	(41)	120	317	104	812
<b>Income (loss) before income taxes</b> .....	<b>3,630</b>	<b>4,838</b>	<b>3,888</b>	<b>6,334</b>	<b>7,834</b>	<b>874</b>	<b>2,260</b>	<b>1,769</b>	<b>2,258</b>	<b>3,750</b>
Provision for current and deferred domestic income taxes .....	228	518	345	371	793	124	198	192	204	312
<b>Income (loss) after income taxes</b> .....	<b>3,402</b>	<b>4,321</b>	<b>3,543</b>	<b>5,964</b>	<b>7,041</b>	<b>750</b>	<b>2,063</b>	<b>1,576</b>	<b>2,054</b>	<b>3,438</b>
Cash dividends charged to retained earnings this quarter .....	956	1,433	2,281	1,348	1,793	402	721	911	787	1,091
<b>Net income retained in business</b> .....	<b>2,446</b>	<b>2,887</b>	<b>1,263</b>	<b>4,616</b>	<b>5,248</b>	<b>349</b>	<b>1,342</b>	<b>666</b>	<b>1,266</b>	<b>2,346</b>
Retained earnings at beginning of quarter .....	54,344	53,530	52,305	54,775	58,808	19,276	18,837	19,104	16,973	25,490
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(836)	(908)	(135)	(49)	(887)	37	(1,023)	(742)	(155)	7
<b>Retained earnings at end of quarter</b> .....	<b>55,955</b>	<b>55,509</b>	<b>53,433</b>	<b>59,342</b>	<b>63,169</b>	<b>19,661</b>	<b>19,157</b>	<b>19,027</b>	<b>18,084</b>	<b>27,843</b>
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.71	2.39	2.42	2.25	2.14	3.32	3.40	3.39	3.10	2.68
All other operating costs and expenses .....	90.33	88.35	91.73	87.42	86.96	92.15	89.09	91.26	89.27	88.74
<b>Income (loss) from operations</b> .....	<b>6.96</b>	<b>9.26</b>	<b>5.85</b>	<b>10.33</b>	<b>10.90</b>	<b>4.54</b>	<b>7.52</b>	<b>5.35</b>	<b>7.62</b>	<b>8.58</b>
Interest expense .....	0.76	0.69	0.67	0.60	0.50	0.99	0.76	0.86	0.74	0.68
All other nonoperating income (expense) .....	0.93	0.15	1.70	1.04	1.87	(0.16)	0.38	0.98	0.33	2.18
<b>Income (loss) before income taxes</b> .....	<b>7.13</b>	<b>8.73</b>	<b>6.88</b>	<b>10.78</b>	<b>12.28</b>	<b>3.39</b>	<b>7.14</b>	<b>5.47</b>	<b>7.21</b>	<b>10.08</b>
Provision for current and deferred domestic income taxes .....	0.45	0.93	0.61	0.63	1.24	0.48	0.62	0.60	0.65	0.84
<b>Income (loss) after income taxes</b> .....	<b>6.68</b>	<b>7.79</b>	<b>6.27</b>	<b>10.15</b>	<b>11.03</b>	<b>2.91</b>	<b>6.51</b>	<b>4.88</b>	<b>6.56</b>	<b>9.24</b>
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.91	24.46	18.97	29.05	36.23	7.35	19.90	15.35	19.35	28.06
After income taxes .....	16.79	21.84	17.29	27.35	32.56	6.31	18.16	13.68	17.60	25.72
Annual rate of profit on total assets:										
Before income taxes .....	9.89	13.29	10.81	16.40	20.66	3.81	9.77	7.70	9.72	15.35
After income taxes .....	9.27	11.87	9.85	15.44	18.57	3.27	8.91	6.86	8.84	14.07
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	2.52	2.46	2.47	2.46	2.47	2.27	2.17	2.17	2.09	2.23
Total cash, U.S. Government and other securities, to total current liabilities ..	0.75	0.73	0.72	0.72	0.70	0.67	0.61	0.63	0.62	0.65
Total stockholders' equity to total debt .....	2.27	2.26	2.56	2.54	2.77	2.03	1.80	1.87	1.92	2.44

**Table 35.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	24,652	24,844	24,304	26,256	26,209	12,917	13,011	13,332	14,233	15,460
Time deposits in the U.S., including negotiable certificates of deposit .....	1,461	1,401	1,311	1,150	1,075	941	833	662	522	592
<b>Total cash on hand and in U.S. banks</b> .....	<b>26,112</b>	<b>26,245</b>	<b>25,615</b>	<b>27,406</b>	<b>27,284</b>	<b>13,858</b>	<b>13,844</b>	<b>13,994</b>	<b>14,755</b>	<b>16,052</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	3,528	3,161	2,636	3,077	2,623	3,017	2,724	2,348	2,392	2,174
<b>Total cash, U.S. Government and other securities</b> .....	<b>29,640</b>	<b>29,406</b>	<b>28,251</b>	<b>30,483</b>	<b>29,907</b>	<b>16,876</b>	<b>16,568</b>	<b>16,342</b>	<b>17,147</b>	<b>18,226</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	27,996	29,260	28,613	31,175	31,686	15,111	17,885	17,088	17,650	18,879
Inventories .....	35,552	33,986	33,661	36,174	36,636	20,549	20,163	19,331	19,580	22,085
All other current assets .....	6,015	6,103	5,832	6,207	6,706	4,454	4,029	3,571	3,280	3,418
<b>Total current assets</b> .....	<b>99,203</b>	<b>98,755</b>	<b>96,358</b>	<b>104,039</b>	<b>104,934</b>	<b>56,989</b>	<b>58,644</b>	<b>56,331</b>	<b>57,657</b>	<b>62,609</b>
Property, plant, and equipment .....	100,936	98,862	100,607	105,876	100,210	58,460	58,813	61,359	59,819	62,123
Land and mineral rights .....	1,835	2,111	1,943	2,197	2,019	1,533	1,253	1,230	1,216	1,244
Less: Accumulated depreciation, depletion, and amortization .....	66,635	65,466	66,568	70,035	66,902	36,237	36,826	38,541	37,039	38,743
<b>Net property, plant, and equipment</b> .....	<b>36,136</b>	<b>35,507</b>	<b>35,982</b>	<b>38,038</b>	<b>35,327</b>	<b>23,756</b>	<b>23,240</b>	<b>24,048</b>	<b>23,995</b>	<b>24,625</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	11,477	11,346	11,536	12,439	11,403	10,968	10,672	11,524	11,272	10,516
<b>Total Assets</b> .....	<b>146,816</b>	<b>145,608</b>	<b>143,876</b>	<b>154,515</b>	<b>151,664</b>	<b>91,713</b>	<b>92,557</b>	<b>91,904</b>	<b>92,924</b>	<b>97,750</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,146	5,994	5,499	5,639	5,318	3,847	4,175	3,947	3,966	4,490
b. Other short-term loans, including commercial paper .....	1,622	1,361	1,285	1,400	1,123	980	813	1,010	881	513
Trade accounts and trade notes payable .....	14,465	14,839	14,163	16,568	16,786	8,562	10,150	9,424	10,954	10,857
Income taxes accrued, prior and current years, net of payments .....	482	397	393	477	509	287	270	188	242	417
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	3,548	3,648	3,451	3,777	3,599	2,211	2,202	2,518	3,031	2,686
b. Other long-term loans .....	1,485	1,714	2,314	2,258	1,838	715	1,105	894	791	911
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,669	12,258	11,964	12,208	13,377	8,487	8,285	7,987	7,669	8,226
<b>Total current liabilities</b> .....	<b>39,417</b>	<b>40,211</b>	<b>39,068</b>	<b>42,327</b>	<b>42,548</b>	<b>25,089</b>	<b>27,000</b>	<b>25,968</b>	<b>27,535</b>	<b>28,100</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	14,521	14,925	13,050	13,998	12,701	10,869	11,068	10,495	10,203	8,503
b. Other long-term loans .....	8,368	7,324	6,443	7,240	6,625	4,850	5,864	5,716	5,415	4,841
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	3,449	4,030	3,326	3,724	3,293	3,334	3,195	3,644	3,098	2,848
<b>Total liabilities</b> .....	<b>65,754</b>	<b>66,490</b>	<b>61,887</b>	<b>67,289</b>	<b>65,168</b>	<b>44,143</b>	<b>47,127</b>	<b>45,823</b>	<b>46,249</b>	<b>44,292</b>
Capital stock and other capital (less treasury stock) .....	25,107	23,609	28,555	27,884	23,328	27,909	26,273	27,054	28,590	25,614
Retained earnings .....	55,955	55,509	53,433	59,342	63,169	19,661	19,157	19,027	18,084	27,843
<b>Stockholders' equity</b> .....	<b>81,062</b>	<b>79,119</b>	<b>81,988</b>	<b>87,226</b>	<b>86,497</b>	<b>47,570</b>	<b>45,430</b>	<b>46,081</b>	<b>46,674</b>	<b>53,458</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>146,816</b>	<b>145,608</b>	<b>143,876</b>	<b>154,515</b>	<b>151,664</b>	<b>91,713</b>	<b>92,557</b>	<b>91,904</b>	<b>92,924</b>	<b>97,750</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	59,786	58,544	57,289	61,712	62,386	31,900	31,644	30,363	30,122	34,509
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	20.19	20.20	19.64	19.73	19.72	18.40	17.90	17.78	18.45	18.65
Trade accounts and trade notes receivable .....	19.07	20.09	19.89	20.18	20.89	16.48	19.32	18.59	18.99	19.31
Inventories .....	24.22	23.34	23.40	23.41	24.16	22.41	21.78	21.03	21.07	22.59
Total current assets .....	67.57	67.82	66.97	67.33	69.19	62.14	63.36	61.29	62.05	64.05
Net property, plant, and equipment .....	24.61	24.39	25.01	24.62	23.29	25.90	25.11	26.17	25.82	25.19
Short-term debt, including current portion of long-term debt .....	8.72	8.73	8.72	8.46	7.83	8.45	8.96	9.11	9.33	8.80
Total current liabilities .....	26.85	27.62	27.15	27.39	28.05	27.36	29.17	28.26	29.63	28.75
Long-term debt .....	15.59	15.28	13.55	13.74	12.74	17.14	18.29	17.64	16.81	13.65
Total liabilities .....	44.79	45.66	43.01	43.55	42.97	48.13	50.92	49.86	49.77	45.31
Stockholders' equity .....	55.21	54.34	56.99	56.45	57.03	51.87	49.08	50.14	50.23	54.69

**Table 36.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	643,691	717,009	748,589	791,593	896,200	10,964	13,109	13,318	12,138	12,738
Depreciation, depletion, and amortization of property, plant, and equipment .....	28,677	27,968	28,572	27,972	28,627	221	231	295	195	278
All other operating costs and expenses .....	564,778	623,779	665,760	688,756	767,019	9,942	11,603	12,895	10,595	10,908
<b>Income (loss) from operations</b> .....	50,235	65,262	54,257	74,865	100,555	801	1,275	128	1,348	1,551
Interest expense .....	19,475	18,992	18,620	18,819	18,618	72	71	80	52	55
All other nonoperating income (expense) .....	(15,323)	9,908	(20,999)	48,505	54,911	76	0	316	93	172
<b>Income (loss) before income taxes</b> .....	15,437	56,178	14,638	104,551	136,847	806	1,203	364	1,389	1,668
Provision for current and deferred domestic income taxes .....	4,356	5,020	(1,652)	9,104	20,021	59	65	208	54	87
<b>Income (loss) after income taxes</b> .....	11,081	51,158	16,290	95,447	116,827	746	1,138	156	1,335	1,581
Cash dividends charged to retained earnings this quarter .....	43,327	44,320	47,761	42,887	51,916	280	276	417	592	426
<b>Net income retained in business</b> .....	(32,247)	6,838	(31,471)	52,560	64,911	466	862	(261)	743	1,155
Retained earnings at beginning of quarter .....	1,947,680	1,916,504	1,913,296	1,853,607	1,880,045	3,818	3,472	5,378	7,423	6,638
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(4,201)	(4,053)	(21,422)	(21,396)	(4,531)	(247)	(566)	40	(243)	(424)
<b>Retained earnings at end of quarter</b> .....	1,911,232	1,919,289	1,860,402	1,884,770	1,940,425	4,037	3,768	5,157	7,923	7,368
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.46	3.90	3.82	3.53	3.19	2.01	1.76	2.21	1.61	2.18
All other operating costs and expenses .....	87.74	87.00	88.94	87.01	85.59	90.68	88.51	96.83	87.29	85.64
<b>Income (loss) from operations</b> .....	7.80	9.10	7.25	9.46	11.22	7.31	9.72	0.96	11.10	12.18
Interest expense .....	3.03	2.65	2.49	2.38	2.08	0.65	0.54	0.60	0.43	0.44
All other nonoperating income (expense) .....	(2.38)	1.38	(2.81)	6.13	6.13	0.69	0.00	2.37	0.77	1.35
<b>Income (loss) before income taxes</b> .....	2.40	7.84	1.96	13.21	15.27	7.35	9.18	2.73	11.45	13.09
Provision for current and deferred domestic income taxes .....	0.68	0.70	(0.22)	1.15	2.23	0.54	0.50	1.56	0.45	0.68
<b>Income (loss) after income taxes</b> .....	1.72	7.13	2.18	12.06	13.04	6.81	8.68	1.17	11.00	12.41
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	2.66	9.62	2.52	17.61	22.34	28.37	41.11	12.12	45.52	55.16
After income taxes .....	1.91	8.76	2.80	16.08	19.07	26.27	38.88	5.19	43.74	52.30
Annual rate of profit on total assets:										
Before income taxes .....	1.06	3.84	0.99	7.04	9.12	13.93	20.23	6.20	24.33	29.01
After income taxes .....	0.76	3.50	1.11	6.43	7.78	12.90	19.13	2.65	23.38	27.50
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.22	1.28	1.22	1.23	1.26	2.35	2.27	2.28	2.42	2.37
Total cash, U.S. Government and other securities, to total current liabilities ..	0.32	0.34	0.29	0.27	0.29	0.70	0.69	0.71	0.78	0.70
Total stockholders' equity to total debt .....	1.13	1.14	1.15	1.19	1.26	1.63	1.67	1.83	2.12	2.00

**Table 36.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors, All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	206,674	209,378	194,883	189,310	199,731	4,268	4,492	4,679	4,962	4,474
Time deposits in the U.S., including negotiable certificates of deposit .....	29,488	27,882	24,607	24,652	26,264	188	178	137	144	150
<b>Total cash on hand and in U.S. banks</b> .....	<b>236,162</b>	<b>237,259</b>	<b>219,490</b>	<b>213,962</b>	<b>225,995</b>	<b>4,456</b>	<b>4,670</b>	<b>4,816</b>	<b>5,106</b>	<b>4,624</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	74,752	79,819	62,683	57,465	65,801	238	313	208	189	189
<b>Total cash, U.S. Government and other securities</b> .....	<b>310,914</b>	<b>317,078</b>	<b>282,174</b>	<b>271,426</b>	<b>291,796</b>	<b>4,694</b>	<b>4,983</b>	<b>5,024</b>	<b>5,295</b>	<b>4,813</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	314,477	327,638	336,870	368,435	395,934	4,950	5,277	5,159	5,258	5,391
Inventories .....	330,770	327,140	339,733	358,013	361,510	5,201	5,136	5,002	5,054	5,215
All other current assets .....	219,169	220,414	222,268	228,671	238,169	917	930	907	774	873
<b>Total current assets</b> .....	<b>1,175,330</b>	<b>1,192,271</b>	<b>1,181,046</b>	<b>1,226,546</b>	<b>1,287,409</b>	<b>15,762</b>	<b>16,325</b>	<b>16,093</b>	<b>16,381</b>	<b>16,293</b>
Property, plant, and equipment .....	2,067,562	2,056,463	2,100,786	2,108,838	2,112,937	21,365	21,286	21,244	18,962	19,287
Land and mineral rights .....	120,173	116,131	116,874	116,803	112,324	193	239	270	195	288
Less: Accumulated depreciation, depletion, and amortization .....	1,106,261	1,106,249	1,149,542	1,161,481	1,167,128	15,702	15,606	15,671	13,993	14,236
<b>Net property, plant, and equipment</b> .....	<b>1,081,474</b>	<b>1,066,345</b>	<b>1,068,118</b>	<b>1,064,159</b>	<b>1,058,133</b>	<b>5,856</b>	<b>5,919</b>	<b>5,843</b>	<b>5,164</b>	<b>5,340</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,582,766	3,595,640	3,642,362	3,650,887	3,658,991	1,520	1,550	1,521	1,294	1,361
<b>Total Assets</b> .....	<b>5,839,571</b>	<b>5,854,255</b>	<b>5,891,526</b>	<b>5,941,592</b>	<b>6,004,533</b>	<b>23,138</b>	<b>23,795</b>	<b>23,456</b>	<b>22,840</b>	<b>22,993</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	30,654	24,501	19,214	20,099	19,598	929	1,103	1,056	924	848
b. Other short-term loans, including commercial paper .....	146,667	127,247	112,592	113,747	102,521	194	218	150	153	151
Trade accounts and trade notes payable .....	256,233	265,475	295,275	311,535	333,601	2,725	2,977	2,899	3,072	2,799
Income taxes accrued, prior and current years, net of payments .....	17,843	10,224	10,178	13,274	15,918	63	114	63	34	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	20,496	16,895	17,342	15,417	14,608	639	734	744	636	618
b. Other long-term loans .....	93,545	84,854	91,882	98,527	101,012	546	493	483	458	811
All other current liabilities, including excise and sales taxes, and accrued expenses .....	394,254	402,849	420,897	422,067	435,394	1,599	1,550	1,654	1,500	1,595
<b>Total current liabilities</b> .....	<b>959,692</b>	<b>932,046</b>	<b>967,380</b>	<b>994,666</b>	<b>1,022,652</b>	<b>6,694</b>	<b>7,188</b>	<b>7,049</b>	<b>6,776</b>	<b>6,871</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	223,373	213,046	205,237	199,575	195,838	2,634	2,555	2,522	2,330	2,146
b. Other long-term loans .....	1,534,943	1,581,437	1,574,314	1,552,136	1,515,884	2,044	1,917	1,595	1,257	1,466
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	801,618	792,328	821,489	820,870	819,391	407	428	291	269	418
<b>Total liabilities</b> .....	<b>3,519,626</b>	<b>3,518,857</b>	<b>3,568,420</b>	<b>3,567,248</b>	<b>3,553,765</b>	<b>11,779</b>	<b>12,088</b>	<b>11,458</b>	<b>10,632</b>	<b>10,901</b>
Capital stock and other capital (less treasury stock) .....	408,713	416,110	462,704	489,574	510,343	7,323	7,939	6,841	4,285	4,724
Retained earnings .....	1,911,232	1,919,289	1,860,402	1,884,770	1,940,425	4,037	3,768	5,157	7,923	7,368
<b>Stockholders' equity</b> .....	<b>2,319,945</b>	<b>2,335,399</b>	<b>2,323,106</b>	<b>2,374,344</b>	<b>2,450,768</b>	<b>11,360</b>	<b>11,706</b>	<b>11,998</b>	<b>12,208</b>	<b>12,092</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>5,839,571</b>	<b>5,854,255</b>	<b>5,891,526</b>	<b>5,941,592</b>	<b>6,004,533</b>	<b>23,138</b>	<b>23,795</b>	<b>23,456</b>	<b>22,840</b>	<b>22,993</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	215,638	260,225	213,666	231,880	264,757	9,068	9,137	9,043	9,604	9,422
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	5.32	5.42	4.79	4.57	4.86	20.29	20.94	21.42	23.18	20.93
Trade accounts and trade notes receivable .....	5.39	5.60	5.72	6.20	6.59	21.39	22.18	21.99	23.02	23.45
Inventories .....	5.66	5.59	5.77	6.03	6.02	22.48	21.58	21.33	22.13	22.68
Total current assets .....	20.13	20.37	20.05	20.64	21.44	68.12	68.61	68.61	71.72	70.86
Net property, plant, and equipment .....	18.52	18.21	18.13	17.91	17.62	25.31	24.88	24.91	22.61	23.22
Short-term debt, including current portion of long-term debt .....	4.99	4.33	4.09	4.17	3.96	9.98	10.71	10.37	9.50	10.56
Total current liabilities .....	16.43	15.92	16.42	16.74	17.03	28.93	30.21	30.05	29.67	29.88
Long-term debt .....	30.11	30.65	30.21	29.48	28.51	20.22	18.79	17.55	15.70	15.71
Total liabilities .....	60.27	60.11	60.57	60.04	59.18	50.91	50.80	48.85	46.55	47.41
Stockholders' equity .....	39.73	39.89	39.43	39.96	40.82	49.09	49.20	51.15	53.45	52.59



**Table 37.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	18,959	20,691	20,938	21,735	24,393	9,667	10,731	9,766	9,394	11,451
Depreciation, depletion, and amortization of property, plant, and equipment .....	529	497	518	530	575	313	407	415	399	334
All other operating costs and expenses .....	17,146	18,484	19,195	19,139	21,332	8,856	9,561	8,544	8,344	10,280
<b>Income (loss) from operations</b> .....	1,284	1,709	1,225	2,065	2,486	499	763	807	651	837
Interest expense .....	151	126	121	111	116	94	75	74	65	74
All other nonoperating income (expense) .....	17	28	256	206	438	(70)	51	145	57	233
<b>Income (loss) before income taxes</b> .....	1,150	1,611	1,359	2,161	2,808	335	740	878	644	995
Provision for current and deferred domestic income taxes .....	81	336	154	131	210	79	68	77	57	77
<b>Income (loss) after income taxes</b> .....	1,069	1,275	1,205	2,029	2,598	256	672	801	587	918
Cash dividends charged to retained earnings this quarter .....	378	505	597	512	660	206	171	315	149	339
<b>Net income retained in business</b> .....	691	770	609	1,517	1,938	51	500	486	438	579
Retained earnings at beginning of quarter .....	15,841	16,467	15,510	18,351	18,258	4,090	3,942	4,136	2,828	8,699
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(222)	(19)	92	(180)	(92)	(182)	(413)	(391)	(68)	(191)
<b>Retained earnings at end of quarter</b> .....	16,310	17,218	16,211	19,688	20,104	3,959	4,029	4,231	3,197	9,087
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.79	2.40	2.48	2.44	2.36	3.23	3.79	4.25	4.25	2.92
All other operating costs and expenses .....	90.44	89.34	91.68	88.06	87.45	91.61	89.10	87.48	88.82	89.77
<b>Income (loss) from operations</b> .....	6.77	8.26	5.85	9.50	10.19	5.16	7.11	8.27	6.93	7.31
Interest expense .....	0.80	0.61	0.58	0.51	0.48	0.97	0.70	0.76	0.69	0.65
All other nonoperating income (expense) .....	0.09	0.13	1.22	0.95	1.80	(0.73)	0.47	1.48	0.61	2.03
<b>Income (loss) before income taxes</b> .....	6.07	7.79	6.49	9.94	11.51	3.47	6.89	8.99	6.85	8.69
Provision for current and deferred domestic income taxes .....	0.43	1.62	0.74	0.60	0.86	0.81	0.63	0.79	0.60	0.68
<b>Income (loss) after income taxes</b> .....	5.64	6.16	5.76	9.34	10.65	2.65	6.26	8.20	6.25	8.02
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	18.12	24.63	19.20	28.58	36.92	8.97	20.98	25.97	18.25	23.38
After income taxes .....	16.85	19.50	17.02	26.84	34.16	6.87	19.06	23.68	16.64	21.56
Annual rate of profit on total assets:										
Before income taxes .....	9.52	13.29	10.94	16.09	21.14	4.23	9.72	12.42	8.82	12.95
After income taxes .....	8.85	10.52	9.70	15.11	19.55	3.24	8.83	11.32	8.04	11.94
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.23	2.28	2.38	2.43	2.42	2.27	2.22	2.18	2.04	2.15
Total cash, U.S. Government and other securities, to total current liabilities ..	0.60	0.62	0.64	0.65	0.63	0.64	0.63	0.63	0.59	0.57
Total stockholders' equity to total debt .....	2.03	2.24	2.47	2.47	2.70	1.66	1.63	1.64	1.60	2.29

**Table 37.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	7,094	7,285	7,482	8,211	8,044	4,388	4,299	4,052	4,249	4,263
Time deposits in the U.S., including negotiable certificates of deposit .....	363	344	323	335	331	191	233	115	43	83
<b>Total cash on hand and in U.S. banks</b> .....	<b>7,457</b>	<b>7,629</b>	<b>7,805</b>	<b>8,546</b>	<b>8,376</b>	<b>4,579</b>	<b>4,532</b>	<b>4,168</b>	<b>4,292</b>	<b>4,346</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	784	692	593	759	611	688	595	409	462	272
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,241</b>	<b>8,321</b>	<b>8,398</b>	<b>9,305</b>	<b>8,986</b>	<b>5,267</b>	<b>5,128</b>	<b>4,576</b>	<b>4,754</b>	<b>4,618</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,750	10,176	10,134	11,269	11,484	5,254	5,336	4,887	4,913	5,580
Inventories .....	10,712	10,379	11,122	12,145	11,836	6,254	6,017	5,076	5,677	6,369
All other current assets .....	1,747	1,860	1,801	2,016	2,467	1,782	1,516	1,314	1,166	995
<b>Total current assets</b> .....	<b>30,451</b>	<b>30,736</b>	<b>31,456</b>	<b>34,734</b>	<b>34,774</b>	<b>18,557</b>	<b>17,997</b>	<b>15,854</b>	<b>16,509</b>	<b>17,562</b>
Property, plant, and equipment .....	37,764	37,531	38,405	40,453	39,089	22,104	21,469	20,814	21,372	21,991
Land and mineral rights .....	757	939	828	990	883	608	482	481	440	502
Less: Accumulated depreciation, depletion, and amortization .....	24,170	24,099	24,560	26,262	25,680	13,672	13,403	12,762	12,992	12,939
<b>Net property, plant, and equipment</b> .....	<b>14,351</b>	<b>14,371</b>	<b>14,674</b>	<b>15,182</b>	<b>14,291</b>	<b>9,041</b>	<b>8,548</b>	<b>8,533</b>	<b>8,820</b>	<b>9,554</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,511	3,375	3,552	3,810	4,075	4,080	3,896	3,892	3,867	3,632
<b>Total Assets</b> .....	<b>48,313</b>	<b>48,482</b>	<b>49,681</b>	<b>53,726</b>	<b>53,141</b>	<b>31,677</b>	<b>30,441</b>	<b>28,279</b>	<b>29,197</b>	<b>30,747</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,353	2,120	1,897	2,074	2,104	1,199	1,156	1,107	1,196	1,242
b. Other short-term loans, including commercial paper .....	533	473	383	262	457	187	96	84	219	204
Trade accounts and trade notes payable .....	5,314	5,383	5,153	6,108	5,965	3,344	3,683	3,093	3,282	3,169
Income taxes accrued, prior and current years, net of payments .....	133	106	100	153	109	80	131	52	89	95
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,400	1,394	1,397	1,427	1,099	691	558	559	885	814
b. Other long-term loans .....	547	621	912	947	820	167	251	314	389	552
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,384	3,361	3,374	3,345	3,805	2,504	2,218	2,053	2,016	2,095
<b>Total current liabilities</b> .....	<b>13,664</b>	<b>13,459</b>	<b>13,215</b>	<b>14,317</b>	<b>14,358</b>	<b>8,172</b>	<b>8,093</b>	<b>7,263</b>	<b>8,076</b>	<b>8,171</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	4,984	5,086	4,733	5,227	4,703	4,294	4,073	3,866	3,801	3,291
b. Other long-term loans .....	2,712	1,993	2,148	2,310	2,102	2,437	2,514	2,334	2,309	1,348
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,561	1,784	1,266	1,632	1,559	1,840	1,660	1,291	904	907
<b>Total liabilities</b> .....	<b>22,922</b>	<b>22,323</b>	<b>21,363</b>	<b>23,485</b>	<b>22,723</b>	<b>16,743</b>	<b>16,340</b>	<b>14,754</b>	<b>15,090</b>	<b>13,718</b>
Capital stock and other capital (less treasury stock) .....	9,082	8,941	12,108	10,553	10,314	10,976	10,071	9,294	10,909	7,943
Retained earnings .....	16,310	17,218	16,211	19,688	20,104	3,959	4,029	4,231	3,197	9,087
<b>Stockholders' equity</b> .....	<b>25,392</b>	<b>26,159</b>	<b>28,318</b>	<b>30,241</b>	<b>30,418</b>	<b>14,934</b>	<b>14,101</b>	<b>13,525</b>	<b>14,107</b>	<b>17,030</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>48,313</b>	<b>48,482</b>	<b>49,681</b>	<b>53,726</b>	<b>53,141</b>	<b>31,677</b>	<b>30,441</b>	<b>28,279</b>	<b>29,197</b>	<b>30,747</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,787	17,277	18,240	20,417	20,416	10,385	9,903	8,590	8,434	9,390
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	17.06	17.16	16.90	17.32	16.91	16.63	16.84	16.18	16.28	15.02
Trade accounts and trade notes receivable .....	20.18	20.99	20.40	20.97	21.61	16.59	17.53	17.28	16.83	18.15
Inventories .....	22.17	21.41	22.39	22.61	22.27	19.74	19.77	17.95	19.44	20.71
Total current assets .....	63.03	63.40	63.32	64.65	65.44	58.58	59.12	56.06	56.54	57.12
Net property, plant, and equipment .....	29.70	29.64	29.54	28.26	26.89	28.54	28.08	30.18	30.21	31.07
Short-term debt, including current portion of long-term debt .....	10.00	9.51	9.24	8.77	8.43	7.08	6.77	7.30	9.21	9.15
Total current liabilities .....	28.28	27.76	26.60	26.65	27.02	25.80	26.59	25.68	27.66	26.58
Long-term debt .....	15.93	14.60	13.85	14.03	12.81	21.25	21.64	21.93	20.93	15.09
Total liabilities .....	47.44	46.04	43.00	43.71	42.76	52.85	53.68	52.17	51.68	44.61
Stockholders' equity .....	52.56	53.96	57.00	56.29	57.24	47.15	46.32	47.83	48.32	55.39

**Table 38.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	678,285	838,236	894,130	868,473	933,539	24,149	26,360	26,666	24,898	29,457
Depreciation, depletion, and amortization of property, plant, and equipment .....	27,349	27,501	27,766	26,493	26,753	694	636	641	430	539
All other operating costs and expenses .....	624,040	738,430	802,757	759,040	812,764	21,837	22,876	25,067	21,926	25,443
<b>Income (loss) from operations</b> .....	26,896	72,304	63,607	82,941	94,022	1,618	2,848	958	2,541	3,475
Interest expense .....	17,495	17,428	17,421	16,627	15,946	118	141	160	100	115
All other nonoperating income (expense) .....	21,684	54,239	70,612	76,782	83,903	42	40	876	366	445
<b>Income (loss) before income taxes</b> .....	31,085	109,114	116,798	143,095	161,978	1,541	2,747	1,674	2,807	3,804
Provision for current and deferred domestic income taxes .....	2,321	10,022	8,526	15,496	16,396	114	(65)	108	159	176
<b>Income (loss) after income taxes</b> .....	28,764	99,092	108,272	127,600	145,583	1,427	2,812	1,566	2,648	3,628
Cash dividends charged to retained earnings this quarter .....	29,082	28,999	37,296	33,704	36,499	424	655	918	518	708
<b>Net income retained in business</b> .....	(318)	70,093	70,977	93,896	109,083	1,003	2,157	648	2,130	2,920
Retained earnings at beginning of quarter .....	1,375,821	1,332,493	1,375,795	1,426,629	1,505,771	21,925	21,340	22,159	21,956	23,322
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25,648)	(29,749)	(36,086)	(29,611)	(36,340)	(180)	(1,138)	(529)	(52)	(1,082)
<b>Retained earnings at end of quarter</b> .....	1,349,856	1,372,837	1,410,685	1,490,914	1,578,515	22,748	22,359	22,278	24,034	25,159
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.03	3.28	3.11	3.05	2.87	2.87	2.41	2.40	1.73	1.83
All other operating costs and expenses .....	92.00	88.09	89.78	87.40	87.06	90.43	86.78	94.00	88.06	86.37
<b>Income (loss) from operations</b> .....	3.97	8.63	7.11	9.55	10.07	6.70	10.80	3.59	10.21	11.80
Interest expense .....	2.58	2.08	1.95	1.91	1.71	0.49	0.53	0.60	0.40	0.39
All other nonoperating income (expense) .....	3.20	6.47	7.90	8.84	8.99	0.17	0.15	3.29	1.47	1.51
<b>Income (loss) before income taxes</b> .....	4.58	13.02	13.06	16.48	17.35	6.38	10.42	6.28	11.27	12.91
Provision for current and deferred domestic income taxes .....	0.34	1.20	0.95	1.78	1.76	0.47	(0.25)	0.41	0.64	0.60
<b>Income (loss) after income taxes</b> .....	4.24	11.82	12.11	14.69	15.59	5.91	10.67	5.87	10.63	12.32
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	5.37	18.45	19.20	22.83	25.07	21.35	38.68	23.02	37.64	48.02
After income taxes .....	4.97	16.75	17.80	20.36	22.54	19.78	39.60	21.53	35.50	45.80
Annual rate of profit on total assets:										
Before income taxes .....	2.17	7.56	8.01	9.71	10.85	11.66	20.52	12.76	20.97	27.10
After income taxes .....	2.01	6.86	7.43	8.66	9.76	10.80	21.01	11.93	19.78	25.85
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.48	1.46	1.45	1.48	1.48	2.51	2.52	2.58	2.63	2.63
Total cash, U.S. Government and other securities, to total current liabilities ..	0.50	0.48	0.47	0.47	0.45	0.75	0.80	0.80	0.88	0.81
Total stockholders' equity to total debt .....	1.39	1.47	1.55	1.59	1.67	2.20	2.06	2.34	2.40	2.62

**Table 38.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,  
All Total Asset Sizes, and Total Assets Under \$10 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 \$10 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	336,485	333,402	327,114	332,861	322,629	10,592	11,538	11,036	12,435	11,963
Time deposits in the U.S., including negotiable certificates of deposit .....	37,291	38,988	37,216	35,162	34,899	433	437	425	386	338
<b>Total cash on hand and in U.S. banks</b> .....	<b>373,776</b>	<b>372,390</b>	<b>364,330</b>	<b>368,023</b>	<b>357,528</b>	<b>11,025</b>	<b>11,974</b>	<b>11,461</b>	<b>12,821</b>	<b>12,301</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	241,217	241,518	240,425	233,821	229,449	474	414	400	408	451
<b>Total cash, U.S. Government and other securities</b> .....	<b>614,993</b>	<b>613,908</b>	<b>604,755</b>	<b>601,844</b>	<b>586,977</b>	<b>11,499</b>	<b>12,389</b>	<b>11,861</b>	<b>13,228</b>	<b>12,752</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	400,117	427,346	421,115	450,280	464,841	11,475	11,867	11,431	11,158	12,737
Inventories .....	541,488	532,830	529,234	554,380	575,512	13,048	12,625	12,368	13,019	13,737
All other current assets .....	268,274	285,096	306,203	297,561	304,795	2,487	2,323	2,380	2,225	2,341
<b>Total current assets</b> .....	<b>1,824,872</b>	<b>1,859,179</b>	<b>1,861,307</b>	<b>1,904,065</b>	<b>1,932,125</b>	<b>38,508</b>	<b>39,204</b>	<b>38,039</b>	<b>39,631</b>	<b>41,567</b>
Property, plant, and equipment .....	1,654,469	1,668,994	1,691,307	1,708,217	1,726,523	40,547	41,876	41,817	40,916	42,318
Land and mineral rights .....	90,307	91,497	93,026	92,351	95,327	648	602	547	467	427
Less: Accumulated depreciation, depletion, and amortization .....	999,412	1,010,897	1,022,266	1,032,070	1,047,243	30,124	31,070	30,847	30,330	31,238
<b>Net property, plant, and equipment</b> .....	<b>745,364</b>	<b>749,593</b>	<b>762,067</b>	<b>768,498</b>	<b>774,606</b>	<b>11,071</b>	<b>11,408</b>	<b>11,517</b>	<b>11,054</b>	<b>11,507</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,153,161	3,168,136	3,206,816	3,223,257	3,262,791	3,282	2,940	2,934	2,865	3,074
<b>Total Assets</b> .....	<b>5,723,397</b>	<b>5,776,908</b>	<b>5,830,191</b>	<b>5,895,821</b>	<b>5,969,522</b>	<b>52,861</b>	<b>53,552</b>	<b>52,491</b>	<b>53,551</b>	<b>56,148</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	49,645	41,039	32,555	34,853	34,494	2,230	2,093	1,897	1,830	1,902
b. Other short-term loans, including commercial paper .....	61,838	48,323	48,495	46,432	50,206	778	665	567	425	557
Trade accounts and trade notes payable .....	331,830	365,121	375,776	390,265	397,602	5,445	5,659	5,523	6,005	6,418
Income taxes accrued, prior and current years, net of payments .....	24,171	24,318	26,168	19,477	18,520	140	160	106	172	132
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	29,825	28,737	30,723	29,920	21,983	1,515	1,507	1,361	1,568	1,372
b. Other long-term loans .....	71,873	73,044	69,020	71,146	75,038	868	806	782	619	591
All other current liabilities, including excise and sales taxes, and accrued expenses .....	667,517	690,846	701,576	696,373	708,196	4,374	4,640	4,505	4,435	4,860
<b>Total current liabilities</b> .....	<b>1,236,699</b>	<b>1,271,428</b>	<b>1,284,313</b>	<b>1,288,465</b>	<b>1,306,041</b>	<b>15,350</b>	<b>15,531</b>	<b>14,741</b>	<b>15,054</b>	<b>15,831</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	348,246	312,989	308,741	309,974	302,135	4,660	5,232	4,734	4,496	4,802
b. Other long-term loans .....	1,102,766	1,107,216	1,083,155	1,082,953	1,066,456	3,050	3,503	3,103	3,471	2,874
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	719,389	719,053	721,261	707,382	710,950	936	878	824	694	954
<b>Total liabilities</b> .....	<b>3,407,100</b>	<b>3,410,686</b>	<b>3,397,470</b>	<b>3,388,774</b>	<b>3,385,582</b>	<b>23,997</b>	<b>25,145</b>	<b>23,403</b>	<b>23,715</b>	<b>24,462</b>
Capital stock and other capital (less treasury stock) .....	966,441	993,386	1,022,036	1,016,132	1,005,426	6,116	6,049	6,810	5,802	6,527
Retained earnings .....	1,349,856	1,372,837	1,410,685	1,490,914	1,578,515	22,748	22,359	22,278	24,034	25,159
<b>Stockholders' equity</b> .....	<b>2,316,297</b>	<b>2,366,223</b>	<b>2,432,721</b>	<b>2,507,046</b>	<b>2,583,940</b>	<b>28,864</b>	<b>28,408</b>	<b>29,088</b>	<b>29,836</b>	<b>31,686</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>5,723,397</b>	<b>5,776,908</b>	<b>5,830,191</b>	<b>5,895,821</b>	<b>5,969,522</b>	<b>52,861</b>	<b>53,552</b>	<b>52,491</b>	<b>53,551</b>	<b>56,148</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	588,173	587,752	576,994	615,600	626,085	23,158	23,673	23,298	24,578	25,736
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.75	10.63	10.37	10.21	9.83	21.75	23.13	22.60	24.70	22.71
Trade accounts and trade notes receivable .....	6.99	7.40	7.22	7.64	7.79	21.71	22.16	21.78	20.84	22.69
Inventories .....	9.46	9.22	9.08	9.40	9.64	24.68	23.58	23.56	24.31	24.47
Total current assets .....	31.88	32.18	31.93	32.30	32.37	72.85	73.21	72.47	74.01	74.03
Net property, plant, and equipment .....	13.02	12.98	13.07	13.03	12.98	20.94	21.30	21.94	20.64	20.49
Short-term debt, including current portion of long-term debt .....	3.72	3.31	3.10	3.09	3.04	10.20	9.47	8.78	8.29	7.88
Total current liabilities .....	21.61	22.01	22.03	21.85	21.88	29.04	29.00	28.08	28.11	28.20
Long-term debt .....	25.35	24.58	23.87	23.63	22.93	14.59	16.31	14.93	14.88	13.67
Total liabilities .....	59.53	59.04	58.27	57.48	56.71	45.40	46.95	44.58	44.29	43.57
Stockholders' equity .....	40.47	40.96	41.73	42.52	43.29	54.60	53.05	55.42	55.71	56.43

**Table 39.0 -- Income Statement** For Corporations in NAICS Durable Manufacturing Subsectors,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	31,988	34,761	35,569	37,031	39,417	16,154	20,942	22,537	21,906	25,759
Depreciation, depletion, and amortization of property, plant, and equipment .....	853	826	850	792	791	544	669	679	572	662
All other operating costs and expenses .....	28,874	30,507	32,639	32,232	34,156	14,938	18,655	20,937	19,599	22,742
<b>Income (loss) from operations</b> .....	2,261	3,428	2,080	4,008	4,470	672	1,617	921	1,735	2,356
Interest expense .....	236	258	257	241	201	162	166	202	168	180
All other nonoperating income (expense) .....	456	58	706	406	757	29	69	172	47	579
<b>Income (loss) before income taxes</b> .....	2,480	3,228	2,529	4,174	5,026	539	1,521	891	1,614	2,755
Provision for current and deferred domestic income taxes .....	147	182	191	239	583	46	130	115	148	235
<b>Income (loss) after income taxes</b> .....	2,333	3,045	2,338	3,934	4,443	494	1,391	776	1,467	2,520
Cash dividends charged to retained earnings this quarter .....	578	928	1,684	835	1,133	196	549	596	638	752
<b>Net income retained in business</b> .....	1,755	2,117	654	3,099	3,310	298	842	180	828	1,767
Retained earnings at beginning of quarter .....	38,503	37,063	36,796	36,424	40,550	15,186	14,896	14,967	14,145	16,790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(614)	(889)	(227)	131	(795)	218	(610)	(351)	(87)	198
<b>Retained earnings at end of quarter</b> .....	39,645	38,291	37,222	39,654	43,065	15,702	15,127	14,796	14,887	18,756
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.67	2.38	2.39	2.14	2.01	3.37	3.20	3.01	2.61	2.57
All other operating costs and expenses .....	90.27	87.76	91.76	87.04	86.65	92.47	89.08	92.90	89.47	88.29
<b>Income (loss) from operations</b> .....	7.07	9.86	5.85	10.82	11.34	4.16	7.72	4.09	7.92	9.14
Interest expense .....	0.74	0.74	0.72	0.65	0.51	1.00	0.79	0.90	0.77	0.70
All other nonoperating income (expense) .....	1.42	0.17	1.98	1.10	1.92	0.18	0.33	0.76	0.21	2.25
<b>Income (loss) before income taxes</b> .....	7.75	9.28	7.11	11.27	12.75	3.34	7.26	3.95	7.37	10.69
Provision for current and deferred domestic income taxes .....	0.46	0.52	0.54	0.65	1.48	0.28	0.62	0.51	0.67	0.91
<b>Income (loss) after income taxes</b> .....	7.29	8.76	6.57	10.62	11.27	3.06	6.64	3.44	6.70	9.78
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	17.82	24.38	18.85	29.30	35.85	6.61	19.42	10.94	19.83	30.25
After income taxes .....	16.76	23.00	17.42	27.62	31.69	6.05	17.76	9.53	18.01	27.67
Annual rate of profit on total assets:										
Before income taxes .....	10.07	13.29	10.74	16.56	20.41	3.59	9.79	5.60	10.13	16.44
After income taxes .....	9.47	12.54	9.93	15.61	18.04	3.29	8.96	4.88	9.21	15.04
	<b>BALANCE SHEET RATIOS</b>					<b>BALANCE SHEET RATIOS</b>				
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
Total current assets to total current liabilities .....	2.67	2.54	2.51	2.47	2.49	2.27	2.15	2.16	2.11	2.26
Total cash, U.S. Government and other securities, to total current liabilities ..	0.83	0.79	0.77	0.76	0.74	0.69	0.61	0.63	0.64	0.68
Total stockholders' equity to total debt .....	2.40	2.28	2.61	2.58	2.82	2.25	1.89	2.00	2.10	2.51

**Table 39.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,  
Total Assets \$10 Million to Less Than \$25 Million, and 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 Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	17,558	17,559	16,822	18,045	18,164	8,529	8,712	9,280	9,985	11,197
Time deposits in the U.S., including negotiable certificates of deposit .....	1,098	1,057	988	815	744	750	599	547	478	509
<b>Total cash on hand and in U.S. banks</b> .....	18,656	18,616	17,810	18,860	18,908	9,279	9,312	9,826	10,463	11,706
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	2,743	2,469	2,044	2,319	2,012	2,329	2,129	1,939	1,930	1,902
<b>Total cash, U.S. Government and other securities</b> .....	21,399	21,085	19,854	21,178	20,920	11,609	11,441	11,765	12,393	13,609
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	18,246	19,084	18,479	19,906	20,201	9,856	12,549	12,200	12,738	13,298
Inventories .....	24,840	23,607	22,539	24,029	24,799	14,295	14,146	14,255	13,903	15,716
All other current assets .....	4,268	4,243	4,030	4,191	4,239	2,672	2,512	2,257	2,114	2,424
<b>Total current assets</b> .....	68,752	68,019	64,902	69,304	70,160	38,432	40,648	40,477	41,148	45,047
Property, plant, and equipment .....	63,172	61,331	62,202	65,422	61,121	36,356	37,344	40,545	38,447	40,132
Land and mineral rights .....	1,078	1,171	1,115	1,207	1,137	925	770	749	776	743
Less: Accumulated depreciation, depletion, and amortization .....	42,465	41,366	42,008	43,774	41,222	22,565	23,423	25,779	24,047	25,804
<b>Net property, plant, and equipment</b> .....	21,785	21,136	21,308	22,855	21,036	14,716	14,692	15,515	15,175	15,071
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	7,966	7,971	7,985	8,630	7,327	6,888	6,777	7,632	7,404	6,884
<b>Total Assets</b> .....	98,502	97,126	94,195	100,789	98,523	60,036	62,116	63,625	63,727	67,002
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	3,794	3,874	3,602	3,565	3,214	2,648	3,019	2,839	2,770	3,248
b. Other short-term loans, including commercial paper .....	1,089	888	902	1,138	666	793	717	926	662	309
Trade accounts and trade notes payable .....	9,150	9,456	9,010	10,459	10,821	5,218	6,467	6,331	7,673	7,687
Income taxes accrued, prior and current years, net of payments .....	349	291	293	324	400	206	139	136	153	322
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,148	2,254	2,054	2,350	2,499	1,520	1,644	1,959	2,147	1,872
b. Other long-term loans .....	938	1,093	1,401	1,310	1,018	549	855	579	402	360
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,285	8,897	8,591	8,862	9,571	5,983	6,067	5,934	5,653	6,131
<b>Total current liabilities</b> .....	25,753	26,752	25,853	28,010	28,190	16,917	18,907	18,705	19,459	19,929
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,536	9,839	8,316	8,772	7,998	6,575	6,995	6,629	6,401	5,211
b. Other long-term loans .....	5,655	5,330	4,295	4,930	4,523	2,413	3,350	3,382	3,106	3,493
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,888	2,247	2,060	2,092	1,734	1,494	1,535	2,354	2,193	1,941
<b>Total liabilities</b> .....	42,832	44,167	40,525	43,804	42,445	27,400	30,787	31,069	31,159	30,574
Capital stock and other capital (less treasury stock) .....	16,025	14,668	16,448	17,332	13,014	16,934	16,202	17,760	17,681	17,672
Retained earnings .....	39,645	38,291	37,222	39,654	43,065	15,702	15,127	14,796	14,887	18,756
<b>Stockholders' equity</b> .....	55,670	52,959	53,670	56,985	56,079	32,636	31,329	32,556	32,568	36,428
<b>Total Liabilities and Stockholders' Equity</b> .....	98,502	97,126	94,195	100,789	98,523	60,036	62,116	63,625	63,727	67,002
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	42,999	41,267	39,049	41,294	41,970	21,515	21,741	21,773	21,689	25,118
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	21.72	21.71	21.08	21.01	21.23	19.34	18.42	18.49	19.45	20.31
Trade accounts and trade notes receivable .....	18.52	19.65	19.62	19.75	20.50	16.42	20.20	19.18	19.99	19.85
Inventories .....	25.22	24.31	23.93	23.84	25.17	23.81	22.77	22.40	21.82	23.46
Total current assets .....	69.80	70.03	68.90	68.76	71.21	64.02	65.44	63.62	64.57	67.23
Net property, plant, and equipment .....	22.12	21.76	22.62	22.68	21.35	24.51	23.65	24.39	23.81	22.49
Short-term debt, including current portion of long-term debt .....	8.09	8.35	8.45	8.30	7.51	9.18	10.04	9.91	9.38	8.64
Total current liabilities .....	26.14	27.54	27.45	27.79	28.61	28.18	30.44	29.40	30.54	29.74
Long-term debt .....	15.42	15.62	13.39	13.59	12.71	14.97	16.65	15.73	14.92	12.99
Total liabilities .....	43.48	45.47	43.02	43.46	43.08	45.64	49.56	48.83	48.89	45.63
Stockholders' equity .....	56.52	54.53	56.98	56.54	56.92	54.36	50.44	51.17	51.11	54.37

**Table 40.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 311,  
Total Assets \$50 Million and Over

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

Item	Food Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	139,966	135,597	145,319	146,779	160,488
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,873	3,451	3,608	3,731	3,736
All other operating costs and expenses .....	124,369	119,530	128,754	130,534	142,623
<b>Income (loss) from operations</b> .....	11,724	12,616	12,957	12,515	14,129
Interest expense .....	2,634	2,557	2,525	2,624	2,633
Dividend income .....	266	64	73	251	218
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	133	346	415	670	(13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,299)	(737)	(851)	(158)	(883)
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 .....	737	3,684	4,007	2,051	2,446
<b>Income (loss) before income taxes</b> .....	7,926	13,416	14,076	12,705	13,262
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,647	1,886	1,735	1,576	1,792
b. Other .....	196	253	339	308	392
<b>Income (loss) after income taxes</b> .....	6,082	11,277	12,002	10,821	11,078
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	6,082	11,277	12,002	10,821	11,078
Cash dividends charged to retained earnings in this quarter .....	3,096	3,644	4,094	3,187	3,017
<b>Net income retained in business</b> .....	2,986	7,633	7,908	7,633	8,061
Retained earnings at beginning of quarter .....	255,131	256,377	263,301	265,566	269,595
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(500)	(613)	(1,218)	(640)	(685)
<b>Retained earnings at end of quarter</b> .....	257,617	263,397	269,990	272,560	276,970
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.77	2.54	2.48	2.54	2.33
All other operating costs and expenses .....	88.86	88.15	88.60	88.93	88.87
<b>Income (loss) from operations</b> .....	8.38	9.30	8.92	8.53	8.80
Interest expense .....	1.88	1.89	1.74	1.79	1.64
Dividend income .....	0.19	0.05	0.05	0.17	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.10	0.25	0.29	0.46	(0.01)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.64)	(0.54)	(0.59)	(0.11)	(0.55)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.53	2.72	2.76	1.40	1.52
<b>Income (loss) before income taxes</b> .....	5.66	9.89	9.69	8.66	8.26
Provision for current and deferred domestic income taxes .....	1.32	1.58	1.43	1.28	1.36
<b>Income (loss) after income taxes</b> .....	4.35	8.32	8.26	7.37	6.90
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	8.72	14.48	14.94	13.34	13.48
After income taxes .....	6.69	12.17	12.74	11.36	11.26
Annual rate of profit on total assets:					
Before income taxes .....	3.90	6.53	6.73	6.06	6.28
After income taxes .....	2.99	5.49	5.74	5.16	5.24

**Table 40.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 311,  
Total Assets \$50 Million and Over

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

Item	Food Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	28,986	28,095	24,868	22,018	21,849
Time deposits in the U.S., including negotiable certificates of deposit .....	4,216	2,723	1,489	1,233	1,180
Cash and deposits outside the U.S. ....	624	722	704	661	677
<b>Total cash on hand and in banks</b> .....	<b>33,827</b>	<b>31,541</b>	<b>27,060</b>	<b>23,912</b>	<b>23,706</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	2,216	2,139	2,442	827	2,072
b. Other, due in 1 year or less .....	1,165	1,107	1,276	1,141	1,493
Commercial and finance company paper of U.S. issuers .....	130	812	736	965	188
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	153	164	201	255	311
Other short-term financial investments .....	1,739	1,810	2,751	2,510	1,728
<b>Total cash, U.S. Government and other securities</b> .....	<b>39,229</b>	<b>37,573</b>	<b>34,466</b>	<b>29,610</b>	<b>29,497</b>
Trade receivables from the U.S. Government .....	128	101	60	284	275
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	48,297	47,178	48,564	51,554	54,285
<b>Total receivables</b> .....	<b>48,425</b>	<b>47,279</b>	<b>48,624</b>	<b>51,838</b>	<b>54,559</b>
Inventories .....	60,454	62,562	71,035	70,966	69,596
All other current assets .....	26,256	27,748	29,806	31,723	33,463
<b>Total current assets</b> .....	<b>174,363</b>	<b>175,162</b>	<b>183,931</b>	<b>184,138</b>	<b>187,116</b>
Property, plant, and equipment .....	270,628	263,796	268,692	271,729	270,974
Land and mineral rights .....	7,858	7,990	8,322	8,558	7,419
Less: Accumulated depreciation, depletion, and amortization .....	149,150	146,237	149,412	151,371	151,197
<b>Net property, plant, and equipment</b> .....	<b>129,335</b>	<b>125,549</b>	<b>127,602</b>	<b>128,916</b>	<b>127,196</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	8	0	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	509,827	520,873	524,707	525,965	530,998
<b>Total Assets</b> .....	<b>813,528</b>	<b>821,591</b>	<b>836,240</b>	<b>839,022</b>	<b>845,312</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,427	5,152	4,979	5,102	4,258
b. Commercial paper .....	10,304	6,331	10,592	10,315	7,977
c. Other short-term loans .....	1,325	1,421	592	589	527
Advances and prepayments by the U.S. Government .....	22	32	25	18	12
Trade accounts and trade notes payable .....	44,147	45,605	51,926	46,966	49,933
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	898	964	403	582	790
b. Other .....	115	88	31	9	(16)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,601	3,586	3,031	2,752	2,295
b. Bonds and debentures .....	10,842	10,544	12,133	12,300	11,453
c. Other long-term loans .....	2,233	2,456	3,109	2,581	1,700
All other current liabilities, including excise and sales taxes, and accrued expenses .....	34,956	35,577	39,266	38,166	42,492
<b>Total current liabilities</b> .....	<b>114,870</b>	<b>111,756</b>	<b>126,087</b>	<b>119,381</b>	<b>121,422</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	38,058	35,025	34,735	36,393	37,693
b. Bonds and debentures .....	136,841	143,503	137,575	133,392	129,656
c. Other long-term loans .....	47,384	47,991	46,787	54,832	48,338
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	112,725	112,677	114,144	114,147	114,618
<b>Total liabilities</b> .....	<b>449,877</b>	<b>450,951</b>	<b>459,329</b>	<b>458,145</b>	<b>451,727</b>
Capital stock and other capital .....	192,623	193,360	190,555	191,327	198,702
Retained earnings .....	257,617	263,397	269,990	272,560	276,970
Cumulative foreign currency translation adjustment .....	(21,970)	(21,050)	(19,791)	(19,122)	(18,404)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,795)	(9,880)	(7,781)	(7,214)	(6,355)
Less: Treasury stock at cost .....	54,824	55,187	56,061	56,674	57,329
<b>Stockholders' equity</b> .....	<b>363,651</b>	<b>370,640</b>	<b>376,911</b>	<b>380,876</b>	<b>393,585</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>813,528</b>	<b>821,591</b>	<b>836,240</b>	<b>839,022</b>	<b>845,312</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	59,494	63,406	57,844	64,757	65,694



**Table 41.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 312,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	50,687	53,499	50,652	49,300	54,018
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,556	1,523	1,431	1,321	1,307
All other operating costs and expenses .....	37,889	39,280	38,071	36,721	38,584
<b>Income (loss) from operations</b> .....	11,243	12,697	11,149	11,258	14,127
Interest expense .....	1,993	2,389	1,925	2,373	2,304
Dividend income .....	13	11	56	9	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1,021	1,176	1,244	704	773
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(307)	(2,611)	771	(988)	(858)
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 .....	2,616	3,861	3,397	4,284	3,253
<b>Income (loss) before income taxes</b> .....	12,592	12,745	14,693	12,893	14,997
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,006	1,550	1,931	1,286	1,924
b. Other .....	293	540	366	291	701
<b>Income (loss) after income taxes</b> .....	10,293	10,655	12,396	11,315	12,372
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	10,293	10,655	12,396	11,315	12,372
Cash dividends charged to retained earnings in this quarter .....	7,689	7,469	7,383	7,669	7,181
<b>Net income retained in business</b> .....	2,604	3,186	5,013	3,646	5,191
Retained earnings at beginning of quarter .....	229,208	232,296	237,881	240,556	245,912
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	660	418	(1,158)	(198)	(400)
<b>Retained earnings at end of quarter</b> .....	232,472	235,900	241,736	244,005	250,703
	(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	2.85	2.83	2.68	2.42
All other operating costs and expenses .....	74.75	73.42	75.16	74.49	71.43
<b>Income (loss) from operations</b> .....	22.18	23.73	22.01	22.84	26.15
Interest expense .....	3.93	4.46	3.80	4.81	4.27
Dividend income .....	0.03	0.02	0.11	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.01	2.20	2.46	1.43	1.43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.61)	(4.88)	1.52	(2.00)	(1.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.16	7.22	6.71	8.69	6.02
<b>Income (loss) before income taxes</b> .....	24.84	23.82	29.01	26.15	27.76
Provision for current and deferred domestic income taxes .....	4.54	3.91	4.53	3.20	4.86
<b>Income (loss) after income taxes</b> .....	20.31	19.92	24.47	22.95	22.90
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	21.78	21.76	24.60	21.23	23.97
After income taxes .....	17.80	18.19	20.75	18.63	19.78
Annual rate of profit on total assets:					
Before income taxes .....	7.55	7.69	8.99	7.81	9.13
After income taxes .....	6.17	6.43	7.59	6.85	7.53

**Table 41.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 312,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	16,695	15,252	12,394	12,571	12,482
Time deposits in the U.S., including negotiable certificates of deposit .....	3,150	2,468	3,267	4,135	1,087
Cash and deposits outside the U.S. ....	5,727	5,581	13	16	1
<b>Total cash on hand and in banks</b> .....	<b>25,572</b>	<b>23,301</b>	<b>15,674</b>	<b>16,722</b>	<b>13,569</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	4	17	25	42	26
Commercial and finance company paper of U.S. issuers .....	269	106	57	63	11
State and local government securities, due in 1 year or less .....	50	51	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	5,748	7,761	6,503	4,816	4,712
<b>Total cash, U.S. Government and other securities</b> .....	<b>31,643</b>	<b>31,237</b>	<b>22,259</b>	<b>21,643</b>	<b>18,318</b>
Trade receivables from the U.S. Government .....	171	91	16	17	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	15,291	15,494	13,660	13,968	15,062
<b>Total receivables</b> .....	<b>15,462</b>	<b>15,585</b>	<b>13,676</b>	<b>13,984</b>	<b>15,064</b>
Inventories .....	21,246	20,478	20,715	22,019	22,176
All other current assets .....	27,200	27,189	24,888	25,478	23,076
<b>Total current assets</b> .....	<b>95,551</b>	<b>94,489</b>	<b>81,538</b>	<b>83,124</b>	<b>78,634</b>
Property, plant, and equipment .....	94,479	92,243	91,570	92,986	93,306
Land and mineral rights .....	3,189	3,099	3,285	3,367	3,404
Less: Accumulated depreciation, depletion, and amortization .....	51,693	50,709	50,172	51,473	51,979
<b>Net property, plant, and equipment</b> .....	<b>45,975</b>	<b>44,633</b>	<b>44,683</b>	<b>44,881</b>	<b>44,732</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	419	500	500	603
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	525,871	523,513	526,926	532,233	532,932
<b>Total Assets</b> .....	<b>667,397</b>	<b>663,053</b>	<b>653,647</b>	<b>660,737</b>	<b>656,900</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	258	374	232	265	312
b. Commercial paper .....	11,841	10,342	2,101	1,291	2,449
c. Other short-term loans .....	638	191	149	68	51
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	20,721	20,947	21,901	21,034	22,410
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	3,645	1,842	1,193	1,744	830
b. Other .....	313	164	211	271	360
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	338	295	377	341	352
b. Bonds and debentures .....	13,178	12,904	8,223	10,625	8,020
c. Other long-term loans .....	1,090	193	223	230	696
All other current liabilities, including excise and sales taxes, and accrued expenses .....	35,575	36,067	34,965	34,438	30,939
<b>Total current liabilities</b> .....	<b>87,597</b>	<b>83,318</b>	<b>69,574</b>	<b>70,307</b>	<b>66,418</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	7,025	5,252	5,788	5,081	3,394
b. Bonds and debentures .....	168,969	171,189	170,794	172,742	170,645
c. Other long-term loans .....	96,395	96,156	94,584	94,993	92,704
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	76,136	72,869	74,002	74,713	73,515
<b>Total liabilities</b> .....	<b>436,123</b>	<b>428,784</b>	<b>414,742</b>	<b>417,835</b>	<b>406,676</b>
Capital stock and other capital .....	190,676	190,450	190,290	191,187	191,359
Retained earnings .....	232,472	235,900	241,736	244,005	250,703
Cumulative foreign currency translation adjustment .....	(29,723)	(27,980)	(25,611)	(25,219)	(24,696)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(26,399)	(28,173)	(31,193)	(30,587)	(29,971)
Less: Treasury stock at cost .....	135,752	135,928	136,317	136,482	137,172
<b>Stockholders' equity</b> .....	<b>231,274</b>	<b>234,268</b>	<b>238,906</b>	<b>242,902</b>	<b>250,224</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>667,397</b>	<b>663,053</b>	<b>653,647</b>	<b>660,737</b>	<b>656,900</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	7,954	11,170	11,964	12,817	12,216

**Table 42.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	5,519	6,846	6,742	6,823	8,683
Depreciation, depletion, and amortization of property, plant, and equipment .....	253	272	260	295	303
All other operating costs and expenses .....	5,136	6,108	6,076	6,067	7,548
<b>Income (loss) from operations</b> .....	130	467	405	461	832
Interest expense .....	124	125	137	82	88
Dividend income .....	8	6	20	4	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(49)	(2)	34	(12)	57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(79)	(8)	12	(4)	14
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	56	245	368	278	269
<b>Income (loss) before income taxes</b> .....	(59)	583	702	644	1,100
Provision for current and deferred domestic income taxes:					
a. Federal .....	(16)	85	95	75	106
b. Other .....	12	21	25	11	16
<b>Income (loss) after income taxes</b> .....	(56)	477	583	558	978
Extraordinary gains (losses), net of taxes .....	0	0	0	28	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(56)	477	583	586	978
Cash dividends charged to retained earnings in this quarter .....	60	152	396	177	192
<b>Net income retained in business</b> .....	(116)	326	186	409	786
Retained earnings at beginning of quarter .....	16,829	16,114	16,549	17,897	18,399
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	5	(32)	671	(115)	(204)
<b>Retained earnings at end of quarter</b> .....	16,718	16,408	17,406	18,191	18,981
	(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 .....	4.58	3.97	3.86	4.32	3.49
All other operating costs and expenses .....	93.06	89.22	90.13	88.93	86.92
<b>Income (loss) from operations</b> .....	2.36	6.81	6.01	6.75	9.58
Interest expense .....	2.25	1.83	2.04	1.20	1.02
Dividend income .....	0.14	0.08	0.30	0.06	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.89)	(0.02)	0.51	(0.18)	0.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.43)	(0.12)	0.18	(0.06)	0.16
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.01	3.58	5.46	4.08	3.10
<b>Income (loss) before income taxes</b> .....	(1.07)	8.51	10.42	9.45	12.67
Provision for current and deferred domestic income taxes .....	(0.06)	1.54	1.78	1.27	1.41
<b>Income (loss) after income taxes</b> .....	(1.02)	6.97	8.64	8.18	11.26
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(1.03)	9.91	12.47	11.12	18.31
After income taxes .....	(0.97)	8.12	10.35	9.63	16.27
Annual rate of profit on total assets:					
Before income taxes .....	(0.61)	5.88	7.22	6.67	10.93
After income taxes .....	(0.58)	4.82	5.99	5.77	9.72

**Table 42.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 313 and 314,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	1,739	2,081	1,681	1,477	1,561
Time deposits in the U.S., including negotiable certificates of deposit .....	30	31	18	6	121
Cash and deposits outside the U.S. ....	5	5	5	46	65
<b>Total cash on hand and in banks</b> .....	<b>1,774</b>	<b>2,117</b>	<b>1,704</b>	<b>1,529</b>	<b>1,747</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	123	253	335	274	307
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	23	24	12	6	4
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 .....	72	433	462	665	683
<b>Total cash, U.S. Government and other securities</b> .....	<b>1,992</b>	<b>2,827</b>	<b>2,513</b>	<b>2,474</b>	<b>2,742</b>
Trade receivables from the U.S. Government .....	8	9	7	4	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	3,969	4,088	4,600	4,855	5,362
<b>Total receivables</b> .....	<b>3,977</b>	<b>4,097</b>	<b>4,607</b>	<b>4,860</b>	<b>5,366</b>
Inventories .....	5,497	5,262	5,689	5,544	5,775
All other current assets .....	727	699	591	705	881
<b>Total current assets</b> .....	<b>12,193</b>	<b>12,884</b>	<b>13,399</b>	<b>13,583</b>	<b>14,764</b>
Property, plant, and equipment .....	20,904	21,288	21,978	21,739	22,166
Land and mineral rights .....	326	322	310	270	276
Less: Accumulated depreciation, depletion, and amortization .....	13,228	13,584	14,053	14,134	14,417
<b>Net property, plant, and equipment</b> .....	<b>8,002</b>	<b>8,026</b>	<b>8,235</b>	<b>7,875</b>	<b>8,025</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,591	18,698	17,280	17,210	17,469
<b>Total Assets</b> .....	<b>38,786</b>	<b>39,609</b>	<b>38,914</b>	<b>38,668</b>	<b>40,258</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	127	111	137	158	188
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	90	136	121	93	129
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,130	2,259	2,576	2,323	2,631
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(471)	(463)	(503)	(480)	(252)
b. Other .....	(1)	2	6	9	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,687	2,775	2,722	2,793	2,767
b. Bonds and debentures .....	0	0	14	13	14
c. Other long-term loans .....	63	68	95	70	85
All other current liabilities, including excise and sales taxes, and accrued expenses .....	2,008	2,272	1,783	1,581	1,874
<b>Total current liabilities</b> .....	<b>6,632</b>	<b>7,160</b>	<b>6,951</b>	<b>6,559</b>	<b>7,435</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,779	4,595	4,741	4,683	4,314
b. Bonds and debentures .....	501	501	503	453	355
c. Other long-term loans .....	1,193	1,298	1,262	1,274	1,453
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,648	2,545	2,932	2,528	2,659
<b>Total liabilities</b> .....	<b>15,753</b>	<b>16,098</b>	<b>16,388</b>	<b>15,496</b>	<b>16,216</b>
Capital stock and other capital .....	9,038	9,126	6,885	7,406	7,365
Retained earnings .....	16,718	16,408	17,406	18,191	18,981
Cumulative foreign currency translation adjustment .....	(1,410)	(1,302)	(1,178)	(1,418)	(1,062)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(761)	(174)	(66)	(492)	(710)
Less: Treasury stock at cost .....	551	547	522	516	532
<b>Stockholders' equity</b> .....	<b>23,033</b>	<b>23,510</b>	<b>22,525</b>	<b>23,172</b>	<b>24,041</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>38,786</b>	<b>39,609</b>	<b>38,914</b>	<b>38,668</b>	<b>40,258</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,561	5,725	6,449	7,024	7,329

**Table 43.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	11,632	17,266	18,652	17,005	20,046
Depreciation, depletion, and amortization of property, plant, and equipment .....	448	452	455	476	379
All other operating costs and expenses .....	11,524	14,394	15,737	14,531	16,099
<b>Income (loss) from operations</b> .....	(340)	2,421	2,460	1,998	3,568
Interest expense .....	391	427	405	402	373
Dividend income .....	10	7	158	21	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	22	77	88	128	(33)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(169)	(116)	(685)	(97)	1
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(1,473)	971	1,114	790	409
<b>Income (loss) before income taxes</b> .....	(2,342)	2,933	2,730	2,437	3,586
Provision for current and deferred domestic income taxes:					
a. Federal .....	(138)	165	137	163	214
b. Other .....	11	18	62	37	51
<b>Income (loss) after income taxes</b> .....	(2,214)	2,750	2,531	2,237	3,320
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(2,214)	2,750	2,531	2,237	3,320
Cash dividends charged to retained earnings in this quarter .....	540	631	1,062	1,234	1,731
<b>Net income retained in business</b> .....	(2,754)	2,119	1,469	1,002	1,589
Retained earnings at beginning of quarter .....	17,874	14,850	17,210	19,076	20,064
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(379)	34	43	45	171
<b>Retained earnings at end of quarter</b> .....	14,741	17,003	18,722	20,124	21,825
	(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 .....	3.85	2.62	2.44	2.80	1.89
All other operating costs and expenses .....	99.07	83.37	84.37	85.45	80.31
<b>Income (loss) from operations</b> .....	(2.92)	14.02	13.19	11.75	17.80
Interest expense .....	3.36	2.47	2.17	2.36	1.86
Dividend income .....	0.08	0.04	0.85	0.12	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.19	0.45	0.47	0.75	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.45)	(0.67)	(3.67)	(0.57)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(12.66)	5.63	5.97	4.65	2.04
<b>Income (loss) before income taxes</b> .....	(20.13)	16.99	14.64	14.33	17.89
Provision for current and deferred domestic income taxes .....	(1.10)	1.06	1.07	1.18	1.32
<b>Income (loss) after income taxes</b> .....	(19.04)	15.93	13.57	13.15	16.56
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(33.46)	38.38	33.61	28.01	38.85
After income taxes .....	(31.64)	35.98	31.16	25.71	35.98
Annual rate of profit on total assets:					
Before income taxes .....	(9.48)	11.76	10.61	9.29	13.50
After income taxes .....	(8.96)	11.02	9.84	8.53	12.50

**Table 43.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsectors 315 and 316,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,062	13,298	18,026	17,460	18,271
Time deposits in the U.S., including negotiable certificates of deposit .....	37	1	4	1	0
Cash and deposits outside the U.S. ....	320	430	463	456	316
<b>Total cash on hand and in banks</b> .....	14,419	13,729	18,493	17,917	18,587
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 .....	7	7	7	7	7
State and local government securities, due in 1 year or less .....	1	2	3	1	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,257	2,253	1,774	2,327	1,747
<b>Total cash, U.S. Government and other securities</b> .....	16,684	15,991	20,277	20,253	20,343
Trade receivables from the U.S. Government .....	9	17	14	13	15
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	6,332	7,610	7,170	7,490	8,372
<b>Total receivables</b> .....	6,341	7,626	7,184	7,503	8,386
Inventories .....	14,259	13,585	12,529	13,223	12,740
All other current assets .....	2,286	2,327	2,675	2,678	2,774
<b>Total current assets</b> .....	39,570	39,530	42,665	43,658	44,243
Property, plant, and equipment .....	21,554	22,077	22,280	22,561	22,504
Land and mineral rights .....	474	483	486	480	472
Less: Accumulated depreciation, depletion, and amortization .....	13,980	14,595	14,731	14,963	15,120
<b>Net property, plant, and equipment</b> .....	8,048	7,965	8,034	8,078	7,857
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. ....	51,236	52,315	52,193	53,173	54,172
<b>Total Assets</b> .....	98,854	99,809	102,892	104,908	106,272
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,076	909	652	160	226
b. Commercial paper .....	19	20	18	18	21
c. Other short-term loans .....	9	28	51	31	17
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	4,499	4,913	4,677	4,998	5,215
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	25	(126)	162	37	64
b. Other .....	4	6	17	(10)	7
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	224	154	342	147	121
b. Bonds and debentures .....	301	1	38	804	2,398
c. Other long-term loans .....	109	317	340	317	67
All other current liabilities, including excise and sales taxes, and accrued expenses .....	8,058	8,501	9,365	8,896	9,179
<b>Total current liabilities</b> .....	14,325	14,725	15,661	15,400	17,315
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,252	7,744	7,507	7,611	7,682
b. Bonds and debentures .....	24,707	24,584	24,680	24,342	22,148
c. Other long-term loans .....	2,041	1,990	1,991	2,116	2,133
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,538	20,192	20,556	20,635	20,078
<b>Total liabilities</b> .....	70,863	69,235	70,396	70,104	69,358
Capital stock and other capital .....	27,922	28,607	29,213	30,043	30,873
Retained earnings .....	14,741	17,003	18,722	20,124	21,825
Cumulative foreign currency translation adjustment .....	(1,590)	(1,970)	(2,246)	(2,084)	(2,249)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,046)	(908)	(1,037)	(971)	(878)
Less: Treasury stock at cost .....	12,037	12,158	12,155	12,308	12,656
<b>Stockholders' equity</b> .....	27,990	30,574	32,497	34,804	36,914
<b>Total Liabilities and Stockholders' Equity</b> .....	98,854	99,809	102,892	104,908	106,272
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,245	24,805	27,004	28,258	26,928

**Table 44.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 322,  
Total Assets \$50 Million and Over

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

Item	Paper Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	25,737	27,084	26,924	26,832	29,063
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,364	1,371	1,370	1,455	1,385
All other operating costs and expenses .....	22,198	22,904	23,235	23,520	25,532
<b>Income (loss) from operations</b> .....	2,176	2,809	2,320	1,857	2,146
Interest expense .....	700	693	638	591	629
Dividend income .....	77	207	958	10	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	292	180	183	281	26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(131)	(1,502)	(71)	(108)	(643)
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 .....	86	(219)	(472)	879	1,169
<b>Income (loss) before income taxes</b> .....	1,801	781	2,280	2,327	2,082
Provision for current and deferred domestic income taxes:					
a. Federal .....	(7)	173	412	169	93
b. Other .....	107	87	123	47	20
<b>Income (loss) after income taxes</b> .....	1,701	521	1,745	2,111	1,970
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,701	521	1,745	2,111	1,970
Cash dividends charged to retained earnings in this quarter .....	1,001	1,243	1,343	1,079	1,231
<b>Net income retained in business</b> .....	700	(722)	401	1,032	739
Retained earnings at beginning of quarter .....	36,117	38,554	36,784	36,057	36,492
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(38)	(187)	(245)	(4)	24
<b>Retained earnings at end of quarter</b> .....	36,780	37,646	36,940	37,085	37,256
	(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 .....	5.30	5.06	5.09	5.42	4.77
All other operating costs and expenses .....	86.25	84.57	86.30	87.66	87.85
<b>Income (loss) from operations</b> .....	8.46	10.37	8.62	6.92	7.38
Interest expense .....	2.72	2.56	2.37	2.20	2.17
Dividend income .....	0.30	0.77	3.56	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.13	0.66	0.68	1.05	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.51)	(5.55)	(0.26)	(0.40)	(2.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.33	(0.81)	(1.75)	3.27	4.02
<b>Income (loss) before income taxes</b> .....	7.00	2.89	8.47	8.67	7.16
Provision for current and deferred domestic income taxes .....	0.39	0.96	1.99	0.81	0.39
<b>Income (loss) after income taxes</b> .....	6.61	1.92	6.48	7.87	6.78
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	10.84	4.72	13.89	14.21	12.08
After income taxes .....	10.25	3.14	10.63	12.89	11.43
Annual rate of profit on total assets:					
Before income taxes .....	4.30	1.88	5.60	5.71	4.94
After income taxes .....	4.06	1.25	4.29	5.18	4.67

**Table 44.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 322,  
Total Assets \$50 Million and Over

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

Item	Paper Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	5,156	4,683	4,572	4,877	5,431
Time deposits in the U.S., including negotiable certificates of deposit .....	778	1,128	32	35	34
Cash and deposits outside the U.S. ....	2	2	2	24	1
<b>Total cash on hand and in banks</b> .....	<b>5,936</b>	<b>5,813</b>	<b>4,607</b>	<b>4,937</b>	<b>5,466</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	15	0	0	0	0
b. Other, due in 1 year or less .....	20	106	101	91	106
Commercial and finance company paper of U.S. issuers .....	93	21	23	2	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 .....	2,576	2,656	2,708	2,701	2,773
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,640</b>	<b>8,596</b>	<b>7,438</b>	<b>7,731</b>	<b>8,344</b>
Trade receivables from the U.S. Government .....	153	109	93	167	290
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	12,074	12,387	11,732	13,028	13,793
<b>Total receivables</b> .....	<b>12,227</b>	<b>12,496</b>	<b>11,825</b>	<b>13,195</b>	<b>14,084</b>
Inventories .....	12,020	11,465	11,286	11,427	12,237
All other current assets .....	3,279	8,158	7,991	7,455	8,422
<b>Total current assets</b> .....	<b>36,166</b>	<b>40,716</b>	<b>38,541</b>	<b>39,808</b>	<b>43,087</b>
Property, plant, and equipment .....	117,523	116,162	116,247	116,850	116,108
Land and mineral rights .....	4,718	4,701	4,764	4,722	4,815
Less: Accumulated depreciation, depletion, and amortization .....	67,868	66,345	66,562	67,663	65,611
<b>Net property, plant, and equipment</b> .....	<b>54,373</b>	<b>54,518</b>	<b>54,448</b>	<b>53,910</b>	<b>55,313</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	13	16	13	11	13
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	76,849	71,272	69,790	69,234	70,334
<b>Total Assets</b> .....	<b>167,401</b>	<b>166,522</b>	<b>162,792</b>	<b>162,962</b>	<b>168,746</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	936	492	454	1,019	1,268
b. Commercial paper .....	0	158	147	878	1,100
c. Other short-term loans .....	3,115	3,805	3,765	3,511	3,338
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	10,712	11,878	11,922	12,853	14,171
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2	(27)	69	199	250
b. Other .....	(29)	(52)	12	20	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,631	1,737	1,573	797	1,149
b. Bonds and debentures .....	383	91	77	761	652
c. Other long-term loans .....	357	447	432	450	339
All other current liabilities, including excise and sales taxes, and accrued expenses .....	11,560	11,406	11,460	10,817	12,151
<b>Total current liabilities</b> .....	<b>29,667</b>	<b>29,935</b>	<b>29,911</b>	<b>31,305</b>	<b>34,417</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	21,124	21,359	18,724	18,847	18,532
b. Bonds and debentures .....	13,869	14,029	14,008	13,003	13,191
c. Other long-term loans .....	14,415	12,536	12,206	12,553	11,803
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	21,914	22,386	22,270	21,764	21,873
<b>Total liabilities</b> .....	<b>100,990</b>	<b>100,244</b>	<b>97,119</b>	<b>97,473</b>	<b>99,815</b>
Capital stock and other capital .....	41,667	40,619	40,922	41,037	42,225
Retained earnings .....	36,780	37,646	36,940	37,085	37,256
Cumulative foreign currency translation adjustment .....	(3,004)	(2,764)	(2,593)	(2,383)	(2,306)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	1,583	1,591	1,552	1,170	3,298
Less: Treasury stock at cost .....	10,614	10,813	11,148	11,420	11,541
<b>Stockholders' equity</b> .....	<b>66,412</b>	<b>66,278</b>	<b>65,673</b>	<b>65,489</b>	<b>68,931</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>167,401</b>	<b>166,522</b>	<b>162,792</b>	<b>162,962</b>	<b>168,746</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	6,499	10,781	8,629	8,502	8,670



**Table 45.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 323,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	6,581	7,173	7,508	6,762	7,420
Depreciation, depletion, and amortization of property, plant, and equipment .....	302	249	280	232	243
All other operating costs and expenses .....	6,164	6,629	6,814	6,232	6,610
<b>Income (loss) from operations</b> .....	115	295	414	298	567
Interest expense .....	416	407	363	339	361
Dividend income .....	31	0	4	71	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(50)	325	18	(61)	2
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(53)	(328)	(48)	29	185
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 .....	(64)	(8)	(52)	47	105
<b>Income (loss) before income taxes</b> .....	(437)	(123)	(26)	44	535
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1)	(17)	43	7	50
b. Other .....	10	8	(10)	6	11
<b>Income (loss) after income taxes</b> .....	(446)	(114)	(58)	32	475
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(446)	(114)	(58)	32	475
Cash dividends charged to retained earnings in this quarter .....	30	70	414	53	66
<b>Net income retained in business</b> .....	(476)	(183)	(472)	(21)	408
Retained earnings at beginning of quarter .....	(5,494)	(5,938)	(5,976)	(5,985)	(6,022)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	41	64	63	106	(474)
<b>Retained earnings at end of quarter</b> .....	(5,928)	(6,057)	(6,385)	(5,900)	(6,088)
	(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 .....	4.58	3.47	3.74	3.43	3.27
All other operating costs and expenses .....	93.66	92.41	90.75	92.16	89.09
<b>Income (loss) from operations</b> .....	1.75	4.11	5.51	4.41	7.64
Interest expense .....	6.32	5.68	4.83	5.02	4.87
Dividend income .....	0.47	0.01	0.06	1.05	0.52
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.76)	4.54	0.24	(0.90)	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.80)	(4.58)	(0.64)	0.42	2.49
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.97)	(0.11)	(0.69)	0.69	1.42
<b>Income (loss) before income taxes</b> .....	(6.64)	(1.71)	(0.35)	0.66	7.22
Provision for current and deferred domestic income taxes .....	0.14	(0.13)	0.43	0.19	0.82
<b>Income (loss) after income taxes</b> .....	(6.78)	(1.58)	(0.77)	0.47	6.40
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(32.93)	(8.46)	(1.78)	2.44	29.67
After income taxes .....	(33.61)	(7.81)	(3.98)	1.75	26.32
Annual rate of profit on total assets:					
Before income taxes .....	(4.34)	(1.21)	(0.26)	0.46	5.26
After income taxes .....	(4.43)	(1.12)	(0.59)	0.33	4.67

**Table 45.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 323,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	2,256	2,505	2,083	2,224	2,316
Time deposits in the U.S., including negotiable certificates of deposit .....	6	196	37	32	28
Cash and deposits outside the U.S. ....	11	21	18	14	25
<b>Total cash on hand and in banks</b> .....	<b>2,274</b>	<b>2,722</b>	<b>2,138</b>	<b>2,270</b>	<b>2,369</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	2
Commercial and finance company paper of U.S. issuers .....	11	3	4	3	3
State and local government securities, due in 1 year or less .....	0	0	0	0	9
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	220	45	58	120	212
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,505</b>	<b>2,770</b>	<b>2,200</b>	<b>2,393</b>	<b>2,595</b>
Trade receivables from the U.S. Government .....	40	43	8	16	14
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	4,217	4,270	4,173	4,046	4,212
<b>Total receivables</b> .....	<b>4,257</b>	<b>4,314</b>	<b>4,181</b>	<b>4,062</b>	<b>4,226</b>
Inventories .....	2,173	2,106	2,056	2,235	2,332
All other current assets .....	1,437	1,311	1,318	1,334	1,416
<b>Total current assets</b> .....	<b>10,372</b>	<b>10,501</b>	<b>9,756</b>	<b>10,025</b>	<b>10,569</b>
Property, plant, and equipment .....	18,859	18,121	17,173	14,143	14,377
Land and mineral rights .....	280	259	247	255	238
Less: Accumulated depreciation, depletion, and amortization .....	14,118	13,864	12,910	10,137	10,384
<b>Net property, plant, and equipment</b> .....	<b>5,021</b>	<b>4,515</b>	<b>4,511</b>	<b>4,260</b>	<b>4,231</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	24,870	25,644	25,128	24,556	25,882
<b>Total Assets</b> .....	<b>40,264</b>	<b>40,659</b>	<b>39,395</b>	<b>38,841</b>	<b>40,682</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	291	223	121	117	47
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	41	33	33	1	2
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	2,534	2,674	2,534	2,508	2,582
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	90	85	94	15	88
b. Other .....	(64)	(72)	(43)	(67)	(43)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	674	235	241	200	439
b. Bonds and debentures .....	579	347	10	150	145
c. Other long-term loans .....	146	141	123	116	115
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,369	3,406	3,365	3,074	3,143
<b>Total current liabilities</b> .....	<b>7,659</b>	<b>7,072</b>	<b>6,477</b>	<b>6,115</b>	<b>6,518</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	11,260	11,656	11,713	10,621	11,276
b. Bonds and debentures .....	7,686	7,696	7,436	6,810	6,895
c. Other long-term loans .....	3,098	3,186	2,776	2,653	3,208
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,252	5,236	5,147	5,368	5,568
<b>Total liabilities</b> .....	<b>34,955</b>	<b>34,846</b>	<b>33,549</b>	<b>31,565</b>	<b>33,464</b>
Capital stock and other capital .....	14,181	14,227	14,698	14,261	14,371
Retained earnings .....	(5,928)	(6,057)	(6,385)	(5,900)	(6,088)
Cumulative foreign currency translation adjustment .....	148	127	56	(284)	(253)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,576)	(943)	(880)	564	462
Less: Treasury stock at cost .....	1,517	1,541	1,643	1,365	1,276
<b>Stockholders' equity</b> .....	<b>5,308</b>	<b>5,813</b>	<b>5,846</b>	<b>7,276</b>	<b>7,217</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>40,264</b>	<b>40,659</b>	<b>39,395</b>	<b>38,841</b>	<b>40,682</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	2,713	3,429	3,279	3,910	4,050

**Table 46.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 324,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	117,029	159,719	165,989	205,834	239,277
Depreciation, depletion, and amortization of property, plant, and equipment .....	9,734	9,413	9,706	9,117	9,671
All other operating costs and expenses .....	111,427	153,918	163,815	194,276	222,841
<b>Income (loss) from operations</b> .....	(4,132)	(3,612)	(7,532)	2,441	6,765
Interest expense .....	2,458	2,205	2,042	2,045	2,064
Dividend income .....	301	123	112	159	164
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(2,130)	2,126	2,181	900	1,325
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,250)	(3,378)	(20,734)	71	11,773
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 .....	(3,674)	1,636	(2,900)	5,585	8,250
<b>Income (loss) before income taxes</b> .....	(15,341)	(5,309)	(30,916)	7,112	26,212
Provision for current and deferred domestic income taxes:					
a. Federal .....	(2,486)	(1,634)	(7,625)	173	5,334
b. Other .....	(59)	(131)	(837)	157	296
<b>Income (loss) after income taxes</b> .....	(12,797)	(3,544)	(22,454)	6,781	20,582
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(12,797)	(3,544)	(22,454)	6,781	20,582
Cash dividends charged to retained earnings in this quarter .....	7,189	7,693	7,872	7,774	8,269
<b>Net income retained in business</b> .....	(19,986)	(11,237)	(30,327)	(992)	12,313
Retained earnings at beginning of quarter .....	696,530	675,477	664,885	633,880	633,040
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(395)	133	(1,141)	483	148
<b>Retained earnings at end of quarter</b> .....	676,150	664,373	633,417	633,371	645,500
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	8.32	5.89	5.85	4.43	4.04
All other operating costs and expenses .....	95.21	96.37	98.69	94.38	93.13
<b>Income (loss) from operations</b> .....	(3.53)	(2.26)	(4.54)	1.19	2.83
Interest expense .....	2.10	1.38	1.23	0.99	0.86
Dividend income .....	0.26	0.08	0.07	0.08	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(1.82)	1.33	1.31	0.44	0.55
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.78)	(2.11)	(12.49)	0.03	4.92
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(3.14)	1.02	(1.75)	2.71	3.45
<b>Income (loss) before income taxes</b> .....	(13.11)	(3.32)	(18.63)	3.46	10.95
Provision for current and deferred domestic income taxes .....	(2.17)	(1.11)	(5.10)	0.16	2.35
<b>Income (loss) after income taxes</b> .....	(10.93)	(2.22)	(13.53)	3.29	8.60
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(11.22)	(3.96)	(24.15)	5.54	19.87
After income taxes .....	(9.36)	(2.64)	(17.54)	5.28	15.60
Annual rate of profit on total assets:					
Before income taxes .....	(5.44)	(1.91)	(10.98)	2.48	9.06
After income taxes .....	(4.54)	(1.28)	(7.98)	2.36	7.11

**Table 46.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 324,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	14,455	15,771	13,883	11,921	17,167
Time deposits in the U.S., including negotiable certificates of deposit .....	2,556	1,793	934	1,357	5,277
Cash and deposits outside the U.S. ....	829	831	370	264	549
<b>Total cash on hand and in banks</b> .....	17,840	18,395	15,188	13,542	22,993
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 .....	327	331	242	282	228
Commercial and finance company paper of U.S. issuers .....	66	61	54	53	8,424
State and local government securities, due in 1 year or less .....	100	83	90	114	96
Foreign securities, due in 1 year or less .....	0	30	0	0	0
Other short-term financial investments .....	6,005	2,888	4,515	5,271	5,922
<b>Total cash, U.S. Government and other securities</b> .....	24,338	21,787	20,089	19,261	37,662
Trade receivables from the U.S. Government .....	37	48	65	46	83
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,628	48,056	52,442	65,075	74,966
<b>Total receivables</b> .....	43,665	48,104	52,506	65,121	75,048
Inventories .....	45,190	41,917	44,169	50,629	53,124
All other current assets .....	21,223	24,027	24,873	24,556	29,677
<b>Total current assets</b> .....	134,416	135,836	141,637	159,566	195,512
Property, plant, and equipment .....	714,211	711,324	732,886	731,131	722,889
Land and mineral rights .....	77,453	73,255	72,981	72,477	69,569
Less: Accumulated depreciation, depletion, and amortization .....	362,258	363,912	395,279	396,610	395,905
<b>Net property, plant, and equipment</b> .....	429,406	420,667	410,589	406,998	396,553
U.S. Treasury and Federal agency securities, due in more than 1 year .....	239	245	140	652	723
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	564,204	554,813	573,772	580,626	564,741
<b>Total Assets</b> .....	1,128,266	1,111,561	1,126,138	1,147,843	1,157,529
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	196	221	274	387	602
b. Commercial paper .....	31,535	27,745	30,792	30,357	24,528
c. Other short-term loans .....	2,535	1,577	1,430	1,529	1,366
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	50,486	53,776	61,824	76,721	83,258
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,644	1,789	1,128	2,302	5,918
b. Other .....	(166)	(300)	131	197	480
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,050	163	283	180	146
b. Bonds and debentures .....	13,200	14,751	11,839	7,798	10,445
c. Other long-term loans .....	4,185	3,675	6,448	5,042	4,952
All other current liabilities, including excise and sales taxes, and accrued expenses .....	47,257	43,578	44,378	52,690	51,203
<b>Total current liabilities</b> .....	151,922	146,976	158,528	177,203	182,897
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	12,351	8,337	8,033	10,151	8,310
b. Bonds and debentures .....	161,159	169,299	182,601	179,786	175,755
c. Other long-term loans .....	68,656	64,943	62,102	60,195	58,541
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	187,446	185,320	202,805	206,972	204,228
<b>Total liabilities</b> .....	581,533	574,876	614,069	634,307	629,732
Capital stock and other capital .....	230,808	229,573	228,609	227,955	230,065
Retained earnings .....	676,150	664,373	633,417	633,371	645,500
Cumulative foreign currency translation adjustment .....	(18,170)	(15,771)	(11,611)	(11,821)	(11,255)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(15,979)	(15,716)	(17,186)	(15,336)	(15,253)
Less: Treasury stock at cost .....	326,077	325,774	321,160	320,635	321,261
<b>Stockholders' equity</b> .....	546,732	536,685	512,069	513,535	527,798
<b>Total Liabilities and Stockholders' Equity</b> .....	1,128,266	1,111,561	1,126,138	1,147,843	1,157,529
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(17,506)	(11,140)	(16,891)	(17,636)	12,615

**Table 47.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 325,  
Total Assets \$50 Million and Over

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

Item	Chemicals				
	Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	213,902	225,916	242,975	248,116	282,921
Depreciation, depletion, and amortization of property, plant, and equipment .....	8,485	8,656	8,728	8,614	8,763
All other operating costs and expenses .....	180,306	187,833	207,983	202,940	224,991
<b>Income (loss) from operations</b> .....	25,112	29,427	26,264	36,562	49,167
Interest expense .....	9,383	8,940	9,311	9,167	9,008
Dividend income .....	629	640	1,623	1,353	796
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	5,556	2,974	6,134	3,433	3,799
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(26,152)	(15,904)	(34,704)	5,228	(2,453)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	13,101	15,314	15,005	21,298	20,069
<b>Income (loss) before income taxes</b> .....	8,863	23,510	5,011	58,706	62,371
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,912	543	704	3,861	6,608
b. Other .....	492	387	103	355	704
<b>Income (loss) after income taxes</b> .....	6,459	22,581	4,204	54,490	55,059
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	6,459	22,581	4,204	54,490	55,059
Cash dividends charged to retained earnings in this quarter .....	22,472	21,103	23,116	18,967	27,799
<b>Net income retained in business</b> .....	(16,013)	1,477	(18,912)	35,523	27,259
Retained earnings at beginning of quarter .....	623,906	612,741	603,025	559,961	569,804
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,100)	(2,420)	(17,895)	(21,219)	(4,228)
<b>Retained earnings at end of quarter</b> .....	604,793	611,797	566,218	574,265	592,836
	(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 .....	3.97	3.83	3.59	3.47	3.10
All other operating costs and expenses .....	84.29	83.14	85.60	81.79	79.52
<b>Income (loss) from operations</b> .....	11.74	13.03	10.81	14.74	17.38
Interest expense .....	4.39	3.96	3.83	3.69	3.18
Dividend income .....	0.29	0.28	0.67	0.55	0.28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.60	1.32	2.52	1.38	1.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(12.23)	(7.04)	(14.28)	2.11	(0.87)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	6.12	6.78	6.18	8.58	7.09
<b>Income (loss) before income taxes</b> .....	4.14	10.41	2.06	23.66	22.05
Provision for current and deferred domestic income taxes .....	1.12	0.41	0.33	1.70	2.58
<b>Income (loss) after income taxes</b> .....	3.02	10.00	1.73	21.96	19.46
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.89	10.17	2.18	24.70	25.54
After income taxes .....	2.83	9.76	1.83	22.93	22.55
Annual rate of profit on total assets:					
Before income taxes .....	1.39	3.64	0.77	8.99	9.44
After income taxes .....	1.01	3.49	0.65	8.35	8.33

**Table 47.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 325,  
Total Assets \$50 Million and Over

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

Item	Chemicals Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	97,613	100,179	89,009	89,820	90,629
Time deposits in the U.S., including negotiable certificates of deposit .....	17,394	18,028	17,376	16,482	16,567
Cash and deposits outside the U.S. ....	1,300	1,148	984	1,071	627
<b>Total cash on hand and in banks</b> .....	116,307	119,354	107,368	107,373	107,823
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	682	456	403	356	251
b. Other, due in 1 year or less .....	4,130	3,970	3,248	2,853	2,435
Commercial and finance company paper of U.S. issuers .....	3,428	3,492	3,181	2,566	3,940
State and local government securities, due in 1 year or less .....	1,259	1,259	1,490	1,455	1,259
Foreign securities, due in 1 year or less .....	211	188	42	170	282
Other short-term financial investments .....	28,351	33,997	22,313	19,893	19,727
<b>Total cash, U.S. Government and other securities</b> .....	154,367	162,717	138,046	134,665	135,717
Trade receivables from the U.S. Government .....	233	276	1,578	3,251	4,844
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	138,933	144,281	151,045	158,761	164,362
<b>Total receivables</b> .....	139,166	144,557	152,624	162,012	169,206
Inventories .....	126,821	128,582	130,715	136,790	136,186
All other current assets .....	125,235	116,828	117,986	123,395	125,243
<b>Total current assets</b> .....	545,589	552,683	539,371	556,862	566,351
Property, plant, and equipment .....	620,060	624,729	640,550	645,076	654,112
Land and mineral rights .....	22,946	23,009	22,927	22,796	22,842
Less: Accumulated depreciation, depletion, and amortization .....	315,348	319,669	326,413	333,138	338,256
<b>Net property, plant, and equipment</b> .....	327,658	328,069	337,063	334,734	338,699
U.S. Treasury and Federal agency securities, due in more than 1 year .....	985	1,095	1,166	1,175	1,490
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,681,300	1,703,671	1,725,503	1,717,933	1,735,750
<b>Total Assets</b> .....	2,555,532	2,585,517	2,603,102	2,610,705	2,642,291
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	13,898	10,230	6,335	5,810	5,990
b. Commercial paper .....	35,232	27,764	14,881	17,090	11,111
c. Other short-term loans .....	48,165	46,705	47,112	46,694	47,785
Advances and prepayments by the U.S. Government .....	0	0	2	7	3
Trade accounts and trade notes payable .....	95,389	95,374	109,538	113,034	120,289
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	9,702	4,271	5,812	6,748	5,555
b. Other .....	896	787	470	524	606
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,366	4,152	4,570	4,086	3,499
b. Bonds and debentures .....	31,972	26,228	33,876	41,878	43,081
c. Other long-term loans .....	12,512	10,555	11,401	12,448	13,273
All other current liabilities, including excise and sales taxes, and accrued expenses .....	231,461	241,257	255,213	252,275	261,565
<b>Total current liabilities</b> .....	483,593	467,322	489,212	500,593	512,756
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	78,069	77,009	74,367	65,450	67,857
b. Bonds and debentures .....	495,959	522,378	529,586	499,872	488,912
c. Other long-term loans .....	244,587	253,818	240,483	248,917	245,689
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	341,767	339,960	349,698	345,266	350,319
<b>Total liabilities</b> .....	1,643,975	1,660,487	1,683,345	1,660,097	1,665,533
Capital stock and other capital .....	882,580	888,998	913,471	937,947	948,398
Retained earnings .....	604,793	611,797	566,218	574,265	592,836
Cumulative foreign currency translation adjustment .....	(70,154)	(68,097)	(57,527)	(62,900)	(60,247)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(61,698)	(60,931)	(60,339)	(49,062)	(47,760)
Less: Treasury stock at cost .....	443,964	446,739	442,066	449,642	456,469
<b>Stockholders' equity</b> .....	911,557	925,030	919,757	950,608	976,758
<b>Total Liabilities and Stockholders' Equity</b> .....	2,555,532	2,585,517	2,603,102	2,610,705	2,642,291
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	61,996	85,361	50,159	56,269	53,596

**Table 48.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	44,727	52,720	56,444	63,629	74,566
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,443	3,288	3,447	3,351	3,521
All other operating costs and expenses .....	39,832	46,545	48,633	53,730	59,919
<b>Income (loss) from operations</b> .....	1,452	2,887	4,364	6,547	11,126
Interest expense .....	2,277	1,938	2,156	2,284	2,211
Dividend income .....	1	18	81	32	177
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	516	88	297	241	253
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,088)	(2,605)	993	4,820	377
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 .....	955	327	1,236	1,616	1,394
<b>Income (loss) before income taxes</b> .....	(2,441)	(1,223)	4,815	10,972	11,116
Provision for current and deferred domestic income taxes:					
a. Federal .....	(240)	(18)	(142)	621	1,503
b. Other .....	13	65	(99)	1	13
<b>Income (loss) after income taxes</b> .....	(2,214)	(1,269)	5,056	10,350	9,600
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(2,214)	(1,269)	5,056	10,350	9,600
Cash dividends charged to retained earnings in this quarter .....	1,537	1,614	1,688	1,937	2,643
<b>Net income retained in business</b> .....	(3,751)	(2,883)	3,368	8,414	6,957
Retained earnings at beginning of quarter .....	92,028	88,293	81,479	79,443	70,729
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25)	(196)	(1,307)	(16,018)	(731)
<b>Retained earnings at end of quarter</b> .....	88,252	85,214	83,541	71,839	76,955
	(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 .....	7.70	6.24	6.11	5.27	4.72
All other operating costs and expenses .....	89.06	88.29	86.16	84.44	80.36
<b>Income (loss) from operations</b> .....	3.25	5.48	7.73	10.29	14.92
Interest expense .....	5.09	3.68	3.82	3.59	2.96
Dividend income .....	0.00	0.03	0.14	0.05	0.24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.15	0.17	0.53	0.38	0.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(6.90)	(4.94)	1.76	7.57	0.51
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.14	0.62	2.19	2.54	1.87
<b>Income (loss) before income taxes</b> .....	(5.46)	(2.32)	8.53	17.24	14.91
Provision for current and deferred domestic income taxes .....	(0.51)	0.09	(0.43)	0.98	2.03
<b>Income (loss) after income taxes</b> .....	(4.95)	(2.41)	8.96	16.27	12.87
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(4.46)	(2.25)	8.94	19.38	19.22
After income taxes .....	(4.04)	(2.34)	9.38	18.28	16.60
Annual rate of profit on total assets:					
Before income taxes .....	(1.74)	(0.88)	3.38	7.70	7.72
After income taxes .....	(1.58)	(0.91)	3.55	7.26	6.67

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

**Table 48.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	21,051	22,190	23,345	25,826	23,349
Time deposits in the U.S., including negotiable certificates of deposit .....	353	753	1,663	736	816
Cash and deposits outside the U.S. ....	642	409	162	288	181
<b>Total cash on hand and in banks</b> .....	<b>22,047</b>	<b>23,352</b>	<b>25,170</b>	<b>26,851</b>	<b>24,345</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	1,190	998	797	543	1,437
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	3,356	1,678	1,667	3,600	4,581
<b>Total cash, U.S. Government and other securities</b> .....	<b>26,593</b>	<b>26,028</b>	<b>27,633</b>	<b>30,994</b>	<b>30,364</b>
Trade receivables from the U.S. Government .....	6	10	7	4	165
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,879	25,915	27,066	30,776	33,730
<b>Total receivables</b> .....	<b>24,885</b>	<b>25,925</b>	<b>27,072</b>	<b>30,780</b>	<b>33,895</b>
Inventories .....	27,977	27,223	27,918	29,296	30,451
All other current assets .....	26,468	23,748	25,334	26,447	28,480
<b>Total current assets</b> .....	<b>105,924</b>	<b>102,925</b>	<b>107,957</b>	<b>117,516</b>	<b>123,190</b>
Property, plant, and equipment .....	284,896	284,790	292,982	292,685	296,262
Land and mineral rights .....	12,025	11,980	11,685	11,485	11,533
Less: Accumulated depreciation, depletion, and amortization .....	144,319	145,826	149,295	151,545	154,283
<b>Net property, plant, and equipment</b> .....	<b>152,601</b>	<b>150,944</b>	<b>155,372</b>	<b>152,625</b>	<b>153,512</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	301,877	304,105	306,697	299,953	298,888
<b>Total Assets</b> .....	<b>560,401</b>	<b>557,974</b>	<b>570,027</b>	<b>570,095</b>	<b>575,591</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,311	2,894	3,243	4,174	3,658
b. Commercial paper .....	2,166	1,656	3	1	1
c. Other short-term loans .....	37,666	37,110	38,263	37,785	39,905
Advances and prepayments by the U.S. Government .....	0	0	2	7	0
Trade accounts and trade notes payable .....	20,967	21,865	25,703	29,438	30,640
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	806	540	575	839	1,237
b. Other .....	213	228	195	219	222
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,360	2,173	2,472	1,461	1,065
b. Bonds and debentures .....	4,035	2,208	1,391	4,328	2,784
c. Other long-term loans .....	4,371	2,931	4,494	3,527	3,875
All other current liabilities, including excise and sales taxes, and accrued expenses .....	20,712	20,482	21,649	21,239	22,781
<b>Total current liabilities</b> .....	<b>96,609</b>	<b>92,086</b>	<b>97,989</b>	<b>103,018</b>	<b>106,168</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	35,452	31,565	31,406	24,262	23,604
b. Bonds and debentures .....	74,169	83,008	83,530	69,576	69,098
c. Other long-term loans .....	41,722	41,682	46,445	52,921	50,674
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	93,333	92,339	95,139	93,880	94,767
<b>Total liabilities</b> .....	<b>341,285</b>	<b>340,680</b>	<b>354,509</b>	<b>343,658</b>	<b>344,311</b>
Capital stock and other capital .....	173,241	173,727	172,099	194,539	193,938
Retained earnings .....	88,252	85,214	83,541	71,839	76,955
Cumulative foreign currency translation adjustment .....	(7,080)	(7,134)	(4,820)	(5,903)	(5,228)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(18,066)	(17,090)	(17,468)	(15,296)	(15,234)
Less: Treasury stock at cost .....	17,231	17,423	17,833	18,741	19,151
<b>Stockholders' equity</b> .....	<b>219,117</b>	<b>217,293</b>	<b>215,518</b>	<b>226,437</b>	<b>231,280</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>560,401</b>	<b>557,974</b>	<b>570,027</b>	<b>570,095</b>	<b>575,591</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	9,315	10,839	9,968	14,499	17,023

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



**Table 49.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3254,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	110,329	120,016	130,926	128,822	141,545
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,758	3,106	3,034	2,950	2,873
All other operating costs and expenses .....	91,112	97,093	112,309	102,151	109,106
<b>Income (loss) from operations</b> .....	16,459	19,818	15,583	23,722	29,566
Interest expense .....	5,368	5,330	5,458	5,027	5,324
Dividend income .....	72	130	607	338	50
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,735	2,937	6,247	2,814	3,127
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(20,180)	(11,710)	(35,956)	776	(2,560)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	9,058	9,679	8,150	14,444	14,329
<b>Income (loss) before income taxes</b> .....	4,777	15,524	(10,828)	37,067	39,189
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,231	(6)	(239)	2,138	3,821
b. Other .....	14	(139)	(180)	59	350
<b>Income (loss) after income taxes</b> .....	3,532	15,669	(10,408)	34,870	35,018
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	3,532	15,669	(10,408)	34,870	35,018
Cash dividends charged to retained earnings in this quarter .....	16,331	15,388	18,261	13,197	19,930
<b>Net income retained in business</b> .....	(12,799)	280	(28,670)	21,673	15,088
Retained earnings at beginning of quarter .....	302,507	292,109	288,123	252,575	266,261
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,026)	(1,988)	(5,157)	(4,479)	(4,060)
<b>Retained earnings at end of quarter</b> .....	286,682	290,401	254,296	269,769	277,288
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.50	2.59	2.32	2.29	2.03
All other operating costs and expenses .....	82.58	80.90	85.78	79.30	77.08
<b>Income (loss) from operations</b> .....	14.92	16.51	11.90	18.41	20.89
Interest expense .....	4.87	4.44	4.17	3.90	3.76
Dividend income .....	0.06	0.11	0.46	0.26	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4.29	2.45	4.77	2.18	2.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(18.29)	(9.76)	(27.46)	0.60	(1.81)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	8.21	8.06	6.22	11.21	10.12
<b>Income (loss) before income taxes</b> .....	4.33	12.93	(8.27)	28.77	27.69
Provision for current and deferred domestic income taxes .....	1.13	(0.12)	(0.32)	1.71	2.95
<b>Income (loss) after income taxes</b> .....	3.20	13.06	(7.95)	27.07	24.74
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.91	12.46	(8.90)	29.32	29.97
After income taxes .....	2.89	12.57	(8.55)	27.58	26.78
Annual rate of profit on total assets:					
Before income taxes .....	1.27	4.03	(2.82)	9.60	10.04
After income taxes .....	0.94	4.07	(2.71)	9.03	8.98

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

**Table 49.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3254,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	58,698	64,523	50,580	48,972	49,586
Time deposits in the U.S., including negotiable certificates of deposit .....	9,370	9,664	8,743	10,244	9,241
Cash and deposits outside the U.S. ....	68	37	47	11	62
<b>Total cash on hand and in banks</b> .....	<b>68,135</b>	<b>74,224</b>	<b>59,370</b>	<b>59,228</b>	<b>58,889</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	669	427	386	340	234
b. Other, due in 1 year or less .....	3,659	3,520	2,708	2,174	1,823
Commercial and finance company paper of U.S. issuers .....	1,773	2,209	2,092	1,789	2,213
State and local government securities, due in 1 year or less .....	0	0	231	196	0
Foreign securities, due in 1 year or less .....	211	188	42	170	282
Other short-term financial investments .....	22,591	30,232	18,407	13,962	13,497
<b>Total cash, U.S. Government and other securities</b> .....	<b>97,038</b>	<b>110,799</b>	<b>83,237</b>	<b>77,858</b>	<b>76,938</b>
Trade receivables from the U.S. Government .....	77	95	1,493	3,210	4,620
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	83,755	88,611	95,736	96,974	97,056
<b>Total receivables</b> .....	<b>83,832</b>	<b>88,706</b>	<b>97,229</b>	<b>100,184</b>	<b>101,676</b>
Inventories .....	68,825	71,419	71,112	73,437	73,475
All other current assets .....	77,223	72,276	71,428	74,667	76,029
<b>Total current assets</b> .....	<b>326,918</b>	<b>343,201</b>	<b>323,005</b>	<b>326,146</b>	<b>328,119</b>
Property, plant, and equipment .....	190,050	194,240	199,465	201,825	205,870
Land and mineral rights .....	5,007	4,987	5,059	5,062	5,094
Less: Accumulated depreciation, depletion, and amortization .....	95,764	97,295	99,113	101,003	102,670
<b>Net property, plant, and equipment</b> .....	<b>99,293</b>	<b>101,932</b>	<b>105,411</b>	<b>105,883</b>	<b>108,294</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	975	1,085	1,166	1,175	1,490
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,077,019	1,094,337	1,107,856	1,111,337	1,122,639
<b>Total Assets</b> .....	<b>1,504,204</b>	<b>1,540,555</b>	<b>1,537,438</b>	<b>1,544,541</b>	<b>1,560,542</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,741	3,112	1,028	619	1,620
b. Commercial paper .....	19,716	17,173	7,085	6,989	2,763
c. Other short-term loans .....	5,529	4,992	4,464	4,729	2,626
Advances and prepayments by the U.S. Government .....	0	0	0	0	3
Trade accounts and trade notes payable .....	45,975	46,705	54,523	52,311	54,238
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	9,911	5,185	6,988	7,284	6,063
b. Other .....	466	356	121	160	226
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,212	1,385	1,324	1,459	1,302
b. Bonds and debentures .....	21,053	17,929	25,291	29,587	31,413
c. Other long-term loans .....	7,923	7,375	6,633	8,225	8,390
All other current liabilities, including excise and sales taxes, and accrued expenses .....	177,621	187,670	197,647	196,063	204,025
<b>Total current liabilities</b> .....	<b>293,147</b>	<b>291,883</b>	<b>305,103</b>	<b>307,425</b>	<b>312,669</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	12,210	15,014	14,936	14,062	16,410
b. Bonds and debentures .....	349,279	366,301	373,116	358,534	348,196
c. Other long-term loans .....	170,034	178,661	162,059	164,318	163,113
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	191,323	190,288	195,432	194,500	197,180
<b>Total liabilities</b> .....	<b>1,015,992</b>	<b>1,042,147</b>	<b>1,050,646</b>	<b>1,038,839</b>	<b>1,037,568</b>
Capital stock and other capital .....	517,686	522,530	541,559	541,063	552,005
Retained earnings .....	286,682	290,401	254,296	269,769	277,288
Cumulative foreign currency translation adjustment .....	(30,495)	(29,416)	(24,563)	(26,727)	(26,506)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(35,851)	(35,080)	(33,882)	(25,425)	(25,093)
Less: Treasury stock at cost .....	249,809	250,026	250,618	252,978	254,720
<b>Stockholders' equity</b> .....	<b>488,212</b>	<b>498,408</b>	<b>486,792</b>	<b>505,702</b>	<b>522,974</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,504,204</b>	<b>1,540,555</b>	<b>1,537,438</b>	<b>1,544,541</b>	<b>1,560,542</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	33,771	51,318	17,902	18,721	15,450

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

**Table 50.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259, Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	58,846	53,179	55,605	55,666	66,810
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,284	2,262	2,248	2,313	2,369
All other operating costs and expenses .....	49,362	44,195	47,041	47,060	55,966
<b>Income (loss) from operations</b> .....	7,200	6,722	6,316	6,293	8,475
Interest expense .....	1,737	1,673	1,698	1,856	1,474
Dividend income .....	556	492	936	983	568
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	305	(50)	(410)	378	420
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,884)	(1,589)	260	(368)	(269)
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 .....	3,088	5,308	5,620	5,238	4,346
<b>Income (loss) before income taxes</b> .....	6,527	9,209	11,024	10,667	12,066
Provision for current and deferred domestic income taxes:					
a. Federal .....	922	566	1,085	1,102	1,284
b. Other .....	464	461	383	295	342
<b>Income (loss) after income taxes</b> .....	5,141	8,181	9,556	9,270	10,440
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	5,141	8,181	9,556	9,270	10,440
Cash dividends charged to retained earnings in this quarter .....	4,604	4,101	3,167	3,833	5,225
<b>Net income retained in business</b> .....	537	4,080	6,389	5,437	5,215
Retained earnings at beginning of quarter .....	229,371	232,339	233,423	227,943	232,814
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(49)	(237)	(11,431)	(723)	563
<b>Retained earnings at end of quarter</b> .....	229,859	236,183	228,381	232,656	238,593
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.88	4.25	4.04	4.16	3.55
All other operating costs and expenses .....	83.88	83.11	84.60	84.54	83.77
<b>Income (loss) from operations</b> .....	12.24	12.64	11.36	11.30	12.69
Interest expense .....	2.95	3.15	3.05	3.33	2.21
Dividend income .....	0.94	0.93	1.68	1.77	0.85
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.52	(0.09)	(0.74)	0.68	0.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4.90)	(2.99)	0.47	(0.66)	(0.40)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.25	9.98	10.11	9.41	6.50
<b>Income (loss) before income taxes</b> .....	11.09	17.32	19.83	19.16	18.06
Provision for current and deferred domestic income taxes .....	2.35	1.93	2.64	2.51	2.43
<b>Income (loss) after income taxes</b> .....	8.74	15.38	17.19	16.65	15.63
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.78	17.60	20.28	19.53	21.69
After income taxes .....	10.07	15.63	17.58	16.97	18.77
Annual rate of profit on total assets:					
Before income taxes .....	5.32	7.56	8.90	8.60	9.54
After income taxes .....	4.19	6.72	7.71	7.47	8.25

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

**Table 50.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups  
3253, 3255, 3256, and 3259, Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	17,864	13,466	15,084	15,021	17,694
Time deposits in the U.S., including negotiable certificates of deposit .....	7,670	7,610	6,970	5,502	6,510
Cash and deposits outside the U.S. ....	590	702	774	772	384
<b>Total cash on hand and in banks</b> .....	26,124	21,778	22,829	21,295	24,588
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	13	30	17	17	17
b. Other, due in 1 year or less .....	471	450	540	679	612
Commercial and finance company paper of U.S. issuers .....	466	285	292	234	290
State and local government securities, due in 1 year or less .....	1,259	1,259	1,259	1,259	1,259
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,403	2,087	2,239	2,331	1,648
<b>Total cash, U.S. Government and other securities</b> .....	30,736	25,890	27,176	25,814	28,414
Trade receivables from the U.S. Government .....	150	171	79	37	59
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	30,299	29,754	28,243	31,011	33,576
<b>Total receivables</b> .....	30,449	29,925	28,322	31,049	33,635
Inventories .....	30,019	29,939	31,686	34,057	32,260
All other current assets .....	21,543	20,803	21,225	22,281	20,734
<b>Total current assets</b> .....	112,747	106,557	108,408	113,200	115,042
Property, plant, and equipment .....	145,114	145,700	148,103	150,566	151,981
Land and mineral rights .....	5,914	6,042	6,182	6,249	6,215
Less: Accumulated depreciation, depletion, and amortization .....	75,265	76,549	78,006	80,589	81,303
<b>Net property, plant, and equipment</b> .....	75,763	75,193	76,280	76,226	76,893
U.S. Treasury and Federal agency securities, due in more than 1 year .....	10	10	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	302,405	305,228	310,949	306,643	314,223
<b>Total Assets</b> .....	490,926	486,988	495,637	496,069	506,158
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	6,847	4,224	2,065	1,017	711
b. Commercial paper .....	13,349	8,935	7,794	10,100	8,346
c. Other short-term loans .....	4,970	4,604	4,385	4,180	5,254
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	28,446	26,803	29,313	31,285	35,412
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	(1,015)	(1,455)	(1,750)	(1,375)	(1,745)
b. Other .....	217	203	155	145	158
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	793	593	774	1,166	1,132
b. Bonds and debentures .....	6,885	6,092	7,194	7,963	8,884
c. Other long-term loans .....	217	248	275	697	1,008
All other current liabilities, including excise and sales taxes, and accrued expenses .....	33,128	33,106	35,917	34,973	34,759
<b>Total current liabilities</b> .....	93,837	83,353	86,120	90,150	93,919
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	30,408	30,430	28,026	27,125	27,844
b. Bonds and debentures .....	72,512	73,069	72,940	71,762	71,617
c. Other long-term loans .....	32,831	33,475	31,979	31,677	31,901
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	57,111	57,333	59,126	56,885	58,373
<b>Total liabilities</b> .....	286,698	277,660	278,190	277,600	283,654
Capital stock and other capital .....	191,653	192,742	199,813	202,346	202,455
Retained earnings .....	229,859	236,183	228,381	232,656	238,593
Cumulative foreign currency translation adjustment .....	(32,579)	(31,546)	(28,143)	(30,269)	(28,513)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(7,781)	(8,760)	(8,989)	(8,341)	(7,433)
Less: Treasury stock at cost .....	176,924	179,289	173,615	177,923	182,598
<b>Stockholders' equity</b> .....	204,228	209,328	217,448	218,469	222,504
<b>Total Liabilities and Stockholders' Equity</b> .....	490,926	486,988	495,637	496,069	506,158
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	18,910	23,204	22,289	23,050	21,124

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

**Table 51.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 326,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	33,047	39,378	39,808	40,874	45,702
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,601	1,447	1,505	1,606	1,652
All other operating costs and expenses .....	29,823	33,535	34,642	35,856	39,671
<b>Income (loss) from operations</b> .....	1,622	4,396	3,661	3,411	4,379
Interest expense .....	1,061	977	999	967	909
Dividend income .....	31	71	81	23	48
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	98	89	244	211	(128)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,121)	(350)	(46)	140	2,738
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 .....	575	859	545	671	1,103
<b>Income (loss) before income taxes</b> .....	144	4,088	3,486	3,489	7,230
Provision for current and deferred domestic income taxes:					
a. Federal .....	71	448	186	251	1,148
b. Other .....	87	171	119	87	186
<b>Income (loss) after income taxes</b> .....	(14)	3,469	3,181	3,151	5,896
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(14)	3,469	3,181	3,151	5,896
Cash dividends charged to retained earnings in this quarter .....	387	1,363	751	1,493	1,004
<b>Net income retained in business</b> .....	(401)	2,106	2,430	1,658	4,892
Retained earnings at beginning of quarter .....	53,831	52,151	54,614	57,996	59,164
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	155	(451)	(283)	609	1,824
<b>Retained earnings at end of quarter</b> .....	53,585	53,806	56,760	60,262	65,881
	(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 .....	4.85	3.68	3.78	3.93	3.61
All other operating costs and expenses .....	90.25	85.16	87.02	87.72	86.80
<b>Income (loss) from operations</b> .....	4.91	11.16	9.20	8.35	9.58
Interest expense .....	3.21	2.48	2.51	2.37	1.99
Dividend income .....	0.09	0.18	0.20	0.06	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.30	0.22	0.61	0.52	(0.28)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.39)	(0.89)	(0.12)	0.34	5.99
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.74	2.18	1.37	1.64	2.41
<b>Income (loss) before income taxes</b> .....	0.44	10.38	8.76	8.54	15.82
Provision for current and deferred domestic income taxes .....	0.48	1.57	0.77	0.83	2.92
<b>Income (loss) after income taxes</b> .....	(0.04)	8.81	7.99	7.71	12.90
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.62	18.04	14.67	14.08	27.35
After income taxes .....	(0.06)	15.31	13.38	12.71	22.30
Annual rate of profit on total assets:					
Before income taxes .....	0.25	7.33	6.14	6.01	12.07
After income taxes .....	(0.02)	6.22	5.61	5.43	9.84

**Table 51.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 326,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	9,962	11,436	12,153	9,519	13,245
Time deposits in the U.S., including negotiable certificates of deposit .....	578	758	875	849	1,405
Cash and deposits outside the U.S. ....	462	520	628	813	613
<b>Total cash on hand and in banks</b> .....	11,002	12,715	13,656	11,181	15,263
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	8	0	0	0	0
b. Other, due in 1 year or less .....	257	256	227	214	203
Commercial and finance company paper of U.S. issuers .....	99	181	328	238	147
State and local government securities, due in 1 year or less .....	149	143	53	10	12
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,797	1,854	2,623	2,399	2,535
<b>Total cash, U.S. Government and other securities</b> .....	13,313	15,148	16,887	14,042	18,160
Trade receivables from the U.S. Government .....	118	101	76	72	1,423
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,885	22,691	21,387	24,348	26,116
<b>Total receivables</b> .....	21,003	22,793	21,463	24,420	27,538
Inventories .....	20,943	19,651	20,338	22,304	23,924
All other current assets .....	7,080	7,821	8,118	7,392	8,883
<b>Total current assets</b> .....	62,339	65,413	66,806	68,157	78,506
Property, plant, and equipment .....	108,110	106,436	108,947	111,835	116,133
Land and mineral rights .....	1,372	1,353	1,973	2,252	1,616
Less: Accumulated depreciation, depletion, and amortization .....	65,074	64,225	67,016	68,747	71,407
<b>Net property, plant, and equipment</b> .....	44,407	43,565	43,904	45,340	46,343
U.S. Treasury and Federal agency securities, due in more than 1 year .....	36	42	48	24	28
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	119,633	114,198	116,231	118,621	114,786
<b>Total Assets</b> .....	226,415	223,217	226,989	232,142	239,662
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,965	2,409	1,969	2,887	2,514
b. Commercial paper .....	6	6	6	5	0
c. Other short-term loans .....	898	199	186	642	1,307
Advances and prepayments by the U.S. Government .....	32	13	13	14	14
Trade accounts and trade notes payable .....	14,232	16,007	17,231	18,637	21,178
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	877	865	746	852	1,058
b. Other .....	87	48	23	46	(27)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,196	1,111	1,503	1,174	1,311
b. Bonds and debentures .....	12	11	724	362	615
c. Other long-term loans .....	1,123	760	1,068	787	781
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,470	13,611	13,982	13,229	15,323
<b>Total current liabilities</b> .....	34,897	35,041	37,451	38,635	44,074
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	30,543	30,355	28,506	29,381	26,638
b. Bonds and debentures .....	30,160	29,355	29,062	30,086	31,317
c. Other long-term loans .....	10,129	10,559	9,805	8,242	8,225
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	28,384	27,272	27,086	26,673	23,650
<b>Total liabilities</b> .....	134,113	132,583	131,910	133,017	133,903
Capital stock and other capital .....	63,315	60,212	60,959	65,697	65,159
Retained earnings .....	53,585	53,806	56,760	60,262	65,881
Cumulative foreign currency translation adjustment .....	(5,127)	(4,230)	(3,693)	(4,961)	(5,490)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,351)	(7,638)	(7,322)	(9,709)	(8,318)
Less: Treasury stock at cost .....	11,120	11,517	11,625	12,164	11,473
<b>Stockholders' equity</b> .....	92,302	90,634	95,079	99,125	105,759
<b>Total Liabilities and Stockholders' Equity</b> .....	226,415	223,217	226,989	232,142	239,662
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	27,442	30,372	29,355	29,522	34,432

**Table 52.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 321,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	17,414	22,534	24,175	21,965	31,764
Depreciation, depletion, and amortization of property, plant, and equipment .....	511	601	700	664	781
All other operating costs and expenses .....	15,297	19,183	20,760	16,680	23,281
<b>Income (loss) from operations</b> .....	1,606	2,750	2,716	4,621	7,702
Interest expense .....	427	427	442	333	347
Dividend income .....	4	0	0	1	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(12)	(14)	(38)	(54)	67
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(33)	(136)	(151)	192	(13)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	65	279	721	(6)	969
<b>Income (loss) before income taxes</b> .....	1,202	2,451	2,807	4,421	8,384
Provision for current and deferred domestic income taxes:					
a. Federal .....	181	265	397	435	1,156
b. Other .....	(1)	28	80	53	187
<b>Income (loss) after income taxes</b> .....	1,022	2,158	2,331	3,932	7,041
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,022	2,158	2,331	3,932	7,041
Cash dividends charged to retained earnings in this quarter .....	149	259	648	246	1,315
<b>Net income retained in business</b> .....	873	1,899	1,682	3,687	5,725
Retained earnings at beginning of quarter .....	14,795	15,796	18,306	19,416	23,057
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(14)	(95)	(140)	(162)	(669)
<b>Retained earnings at end of quarter</b> .....	15,653	17,600	19,848	22,941	28,114
	(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 .....	2.93	2.67	2.89	3.02	2.46
All other operating costs and expenses .....	87.85	85.13	85.87	75.94	73.29
<b>Income (loss) from operations</b> .....	9.22	12.20	11.23	21.04	24.25
Interest expense .....	2.45	1.89	1.83	1.52	1.09
Dividend income .....	0.02	0.00	0.00	0.00	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.07)	(0.06)	(0.16)	(0.25)	0.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.19)	(0.61)	(0.63)	0.87	(0.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.38	1.24	2.98	(0.03)	3.05
<b>Income (loss) before income taxes</b> .....	6.90	10.88	11.61	20.13	26.40
Provision for current and deferred domestic income taxes .....	1.04	1.30	1.97	2.22	4.23
<b>Income (loss) after income taxes</b> .....	5.87	9.58	9.64	17.90	22.17
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	14.06	25.91	27.94	40.64	68.12
After income taxes .....	11.95	22.82	23.20	36.15	57.20
Annual rate of profit on total assets:					
Before income taxes .....	5.54	10.67	12.07	18.31	32.37
After income taxes .....	4.71	9.39	10.02	16.29	27.18

**Table 52.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 321,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	3,148	4,130	4,878	4,787	6,520
Time deposits in the U.S., including negotiable certificates of deposit .....	4	21	44	23	37
Cash and deposits outside the U.S. ....	48	60	69	57	77
<b>Total cash on hand and in banks</b> .....	<b>3,200</b>	<b>4,211</b>	<b>4,990</b>	<b>4,867</b>	<b>6,634</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	0	0	0	0
Commercial and finance company paper of U.S. issuers .....	17,115	17,652	18,080	18,907	19,983
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	0	0	0
Other short-term financial investments .....	429	909	812	860	1,061
<b>Total cash, U.S. Government and other securities</b> .....	<b>20,745</b>	<b>22,772</b>	<b>23,882</b>	<b>24,634</b>	<b>27,678</b>
Trade receivables from the U.S. Government .....	228	5	5	3	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,514	6,376	5,426	7,134	8,128
<b>Total receivables</b> .....	<b>5,742</b>	<b>6,381</b>	<b>5,431</b>	<b>7,137</b>	<b>8,130</b>
Inventories .....	8,836	9,099	9,074	9,868	10,971
All other current assets .....	1,311	1,400	1,518	1,565	1,621
<b>Total current assets</b> .....	<b>36,634</b>	<b>39,652</b>	<b>39,904</b>	<b>43,204</b>	<b>48,400</b>
Property, plant, and equipment .....	33,388	36,398	38,190	38,199	40,186
Land and mineral rights .....	18,968	18,847	19,484	19,478	19,584
Less: Accumulated depreciation, depletion, and amortization .....	19,172	20,507	22,030	22,208	23,240
<b>Net property, plant, and equipment</b> .....	<b>33,184</b>	<b>34,739</b>	<b>35,645</b>	<b>35,468</b>	<b>36,529</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	2	2	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	17,001	17,525	17,475	17,877	18,679
<b>Total Assets</b> .....	<b>86,819</b>	<b>91,916</b>	<b>93,025</b>	<b>96,551</b>	<b>103,611</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,064	1,060	1,215	1,582	1,892
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	464	302	299	192	158
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	4,064	4,429	4,313	4,506	5,098
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	435	342	356	605	293
b. Other .....	87	46	32	166	230
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	774	487	338	266	538
b. Bonds and debentures .....	0	376	786	411	416
c. Other long-term loans .....	189	140	260	204	315
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,081	3,678	3,707	3,797	4,334
<b>Total current liabilities</b> .....	<b>10,157</b>	<b>10,859</b>	<b>11,305</b>	<b>11,730</b>	<b>13,274</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	10,700	11,137	9,483	9,350	9,335
b. Bonds and debentures .....	8,749	8,174	7,342	7,351	6,999
c. Other long-term loans .....	2,323	2,602	2,430	2,514	2,434
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	20,686	21,315	22,280	22,090	22,333
<b>Total liabilities</b> .....	<b>52,616</b>	<b>54,088</b>	<b>52,840</b>	<b>53,034</b>	<b>54,375</b>
Capital stock and other capital .....	20,672	22,035	21,975	22,565	23,104
Retained earnings .....	15,653	17,600	19,848	22,941	28,114
Cumulative foreign currency translation adjustment .....	12	80	155	175	195
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(837)	(618)	(486)	(777)	(790)
Less: Treasury stock at cost .....	1,297	1,269	1,307	1,387	1,387
<b>Stockholders' equity</b> .....	<b>34,202</b>	<b>37,828</b>	<b>40,185</b>	<b>43,517</b>	<b>49,236</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>86,819</b>	<b>91,916</b>	<b>93,025</b>	<b>96,551</b>	<b>103,611</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	26,477	28,793	28,599	31,473	35,126



**Table 53.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 327,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	22,314	29,012	26,968	23,879	30,713
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,841	1,656	1,974	1,774	1,642
All other operating costs and expenses .....	18,665	22,850	22,079	20,414	24,466
<b>Income (loss) from operations</b> .....	1,808	4,507	2,915	1,691	4,604
Interest expense .....	738	659	598	594	665
Dividend income .....	5	4	1	42	69
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	293	604	149	364	131
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(169)	(1,358)	18	9	70
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	187	626	(13)	433	671
<b>Income (loss) before income taxes</b> .....	1,386	3,724	2,472	1,944	4,881
Provision for current and deferred domestic income taxes:					
a. Federal .....	263	348	144	621	640
b. Other .....	44	94	20	29	99
<b>Income (loss) after income taxes</b> .....	1,079	3,282	2,308	1,294	4,142
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,079	3,282	2,308	1,294	4,142
Cash dividends charged to retained earnings in this quarter .....	841	514	1,320	538	934
<b>Net income retained in business</b> .....	238	2,768	989	755	3,208
Retained earnings at beginning of quarter .....	9,603	14,284	17,771	18,231	23,684
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	105	273	(380)	266	(1,363)
<b>Retained earnings at end of quarter</b> .....	9,946	17,325	18,380	19,252	25,530
	(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 .....	8.25	5.71	7.32	7.43	5.35
All other operating costs and expenses .....	83.65	78.76	81.87	85.49	79.66
<b>Income (loss) from operations</b> .....	8.10	15.53	10.81	7.08	14.99
Interest expense .....	3.31	2.27	2.22	2.49	2.16
Dividend income .....	0.02	0.02	0.00	0.18	0.22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.31	2.08	0.55	1.52	0.43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.76)	(4.68)	0.07	0.04	0.23
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.84	2.16	(0.05)	1.81	2.19
<b>Income (loss) before income taxes</b> .....	6.21	12.84	9.17	8.14	15.89
Provision for current and deferred domestic income taxes .....	1.38	1.52	0.61	2.72	2.41
<b>Income (loss) after income taxes</b> .....	4.84	11.31	8.56	5.42	13.49
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.97	14.79	9.96	7.59	20.06
After income taxes .....	4.65	13.03	9.30	5.05	17.02
Annual rate of profit on total assets:					
Before income taxes .....	3.05	7.97	5.36	4.12	10.43
After income taxes .....	2.38	7.02	5.00	2.74	8.85

**Table 53.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 327,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	6,782	7,997	7,150	8,311	7,368
Time deposits in the U.S., including negotiable certificates of deposit .....	771	567	406	574	105
Cash and deposits outside the U.S. ....	110	114	117	107	74
<b>Total cash on hand and in banks</b> .....	<b>7,663</b>	<b>8,678</b>	<b>7,673</b>	<b>8,992</b>	<b>7,547</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	175	1	0	0	0
b. Other, due in 1 year or less .....	38	46	3	3	3
Commercial and finance company paper of U.S. issuers .....	182	176	164	211	61
State and local government securities, due in 1 year or less .....	1	1	4	1	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	241	87	111	100	77
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,300</b>	<b>8,989</b>	<b>7,954</b>	<b>9,306</b>	<b>7,689</b>
Trade receivables from the U.S. Government .....	24	37	1	2	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	13,056	14,743	12,989	13,600	15,855
<b>Total receivables</b> .....	<b>13,080</b>	<b>14,780</b>	<b>12,991</b>	<b>13,602</b>	<b>15,856</b>
Inventories .....	13,183	12,544	12,192	12,966	13,112
All other current assets .....	12,957	12,728	13,489	11,985	12,271
<b>Total current assets</b> .....	<b>47,520</b>	<b>49,041</b>	<b>46,626</b>	<b>47,859</b>	<b>48,928</b>
Property, plant, and equipment .....	119,060	120,977	120,967	121,165	120,253
Land and mineral rights .....	17,739	19,447	19,423	19,013	18,764
Less: Accumulated depreciation, depletion, and amortization .....	74,471	75,214	73,995	73,786	72,837
<b>Net property, plant, and equipment</b> .....	<b>62,328</b>	<b>65,210</b>	<b>66,395</b>	<b>66,391</b>	<b>66,180</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	71,781	72,771	71,630	74,517	72,084
<b>Total Assets</b> .....	<b>181,629</b>	<b>187,022</b>	<b>184,651</b>	<b>188,767</b>	<b>187,192</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,067	874	744	697	904
b. Commercial paper .....	6	5	49	70	49
c. Other short-term loans .....	2,175	2,740	2,781	2,672	2,346
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	9,008	9,087	8,979	8,894	10,674
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	793	2,009	1,565	2,062	2,182
b. Other .....	192	101	86	106	116
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,967	1,878	2,010	1,301	1,125
b. Bonds and debentures .....	34	414	431	130	20
c. Other long-term loans .....	499	234	1,804	923	813
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,980	10,840	12,208	11,073	11,536
<b>Total current liabilities</b> .....	<b>25,722</b>	<b>28,182</b>	<b>30,656</b>	<b>27,927</b>	<b>29,765</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	17,394	11,912	10,833	11,555	11,381
b. Bonds and debentures .....	6,281	7,699	7,536	7,005	6,899
c. Other long-term loans .....	21,330	19,708	18,437	20,859	22,219
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,039	18,790	17,922	19,001	19,582
<b>Total liabilities</b> .....	<b>88,766</b>	<b>86,291</b>	<b>85,384</b>	<b>86,347</b>	<b>89,846</b>
Capital stock and other capital .....	102,616	104,647	102,702	105,975	94,231
Retained earnings .....	9,946	17,325	18,380	19,252	25,530
Cumulative foreign currency translation adjustment .....	3,138	3,783	4,308	3,778	4,139
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	173	(2,202)	(3,126)	(3,400)	(3,533)
Less: Treasury stock at cost .....	23,009	22,823	22,996	23,185	23,020
<b>Stockholders' equity</b> .....	<b>92,863</b>	<b>100,731</b>	<b>99,267</b>	<b>102,420</b>	<b>97,346</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>181,629</b>	<b>187,022</b>	<b>184,651</b>	<b>188,767</b>	<b>187,192</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	21,798	20,859	15,970	19,932	19,163

**Table 54.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 331,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	40,140	44,862	46,810	56,370	70,158
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,914	1,972	1,836	2,036	2,137
All other operating costs and expenses .....	38,135	41,465	42,905	48,667	57,311
<b>Income (loss) from operations</b> .....	91	1,425	2,069	5,667	10,710
Interest expense .....	816	839	848	833	834
Dividend income .....	184	423	631	786	718
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	186	766	108	(104)	72
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(10,649)	366	(778)	(98)	(304)
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 .....	(138)	308	952	1,524	1,492
<b>Income (loss) before income taxes</b> .....	(11,141)	2,450	2,133	6,943	11,855
Provision for current and deferred domestic income taxes:					
a. Federal .....	108	318	(81)	597	1,353
b. Other .....	(117)	21	59	62	213
<b>Income (loss) after income taxes</b> .....	(11,132)	2,111	2,156	6,284	10,289
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(11,132)	2,111	2,156	6,284	10,289
Cash dividends charged to retained earnings in this quarter .....	365	416	4,225	1,678	908
<b>Net income retained in business</b> .....	(11,497)	1,695	(2,069)	4,606	9,381
Retained earnings at beginning of quarter .....	30,467	19,846	25,114	23,932	25,922
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	320	51	(208)	(437)	294
<b>Retained earnings at end of quarter</b> .....	19,290	21,592	22,837	28,101	35,598
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.77	4.40	3.92	3.61	3.05
All other operating costs and expenses .....	95.01	92.43	91.66	86.33	81.69
<b>Income (loss) from operations</b> .....	0.23	3.18	4.42	10.05	15.26
Interest expense .....	2.03	1.87	1.81	1.48	1.19
Dividend income .....	0.46	0.94	1.35	1.39	1.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.46	1.71	0.23	(0.18)	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(26.53)	0.82	(1.66)	(0.17)	(0.43)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.34)	0.69	2.03	2.70	2.13
<b>Income (loss) before income taxes</b> .....	(27.76)	5.46	4.56	12.32	16.90
Provision for current and deferred domestic income taxes .....	(0.02)	0.76	(0.05)	1.17	2.23
<b>Income (loss) after income taxes</b> .....	(27.73)	4.71	4.60	11.15	14.67
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(30.94)	6.63	5.92	18.01	28.87
After income taxes .....	(30.91)	5.72	5.98	16.30	25.06
Annual rate of profit on total assets:					
Before income taxes .....	(15.06)	3.26	2.83	8.84	14.28
After income taxes .....	(15.05)	2.80	2.86	8.00	12.39

**Table 54.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 331,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,687	15,508	14,538	13,971	15,240
Time deposits in the U.S., including negotiable certificates of deposit .....	1,250	1,363	1,566	633	1,064
Cash and deposits outside the U.S. ....	145	170	201	89	73
<b>Total cash on hand and in banks</b> .....	16,082	17,041	16,305	14,693	16,376
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	251	412	411	431	399
b. Other, due in 1 year or less .....	95	87	88	84	111
Commercial and finance company paper of U.S. issuers .....	61	59	15	15	15
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	4,044	5,220	5,098	5,351	6,354
<b>Total cash, U.S. Government and other securities</b> .....	20,533	22,820	21,917	20,574	23,255
Trade receivables from the U.S. Government .....	31	6	9	9	9
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	20,385	21,725	20,715	25,899	31,298
<b>Total receivables</b> .....	20,416	21,731	20,723	25,908	31,307
Inventories .....	32,590	30,954	32,195	35,678	41,085
All other current assets .....	9,282	9,117	8,309	7,393	8,758
<b>Total current assets</b> .....	82,821	84,622	83,144	89,553	104,405
Property, plant, and equipment .....	190,382	193,601	186,648	192,607	196,131
Land and mineral rights .....	10,468	10,485	11,160	10,402	13,666
Less: Accumulated depreciation, depletion, and amortization .....	118,425	120,208	115,473	117,178	121,534
<b>Net property, plant, and equipment</b> .....	82,425	83,877	82,335	85,831	88,263
U.S. Treasury and Federal agency securities, due in more than 1 year .....	18	6	6	6	32
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	130,598	132,514	135,820	138,707	139,446
<b>Total Assets</b> .....	295,863	301,018	301,304	314,097	332,146
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,789	4,239	2,111	2,416	2,213
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	3,815	2,697	2,166	1,174	1,963
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	16,681	18,114	19,361	23,043	26,601
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	312	30	157	282	334
b. Other .....	213	190	318	336	252
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,084	753	1,007	781	861
b. Bonds and debentures .....	247	278	214	591	1,293
c. Other long-term loans .....	201	485	339	373	499
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,262	9,809	11,218	10,225	12,869
<b>Total current liabilities</b> .....	36,605	36,594	36,892	39,219	46,886
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	16,457	16,692	18,965	19,024	17,658
b. Bonds and debentures .....	31,049	30,851	30,892	32,178	30,770
c. Other long-term loans .....	10,840	10,484	10,588	11,218	11,918
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	56,874	58,682	59,884	58,257	60,680
<b>Total liabilities</b> .....	151,824	153,303	157,221	159,896	167,912
Capital stock and other capital .....	138,720	140,493	135,292	136,969	139,269
Retained earnings .....	19,290	21,592	22,837	28,101	35,598
Cumulative foreign currency translation adjustment .....	(3,732)	(4,633)	(4,895)	(3,925)	(3,722)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	1,733	2,203	2,486	4,555	5,560
Less: Treasury stock at cost .....	11,972	11,941	11,637	11,499	12,471
<b>Stockholders' equity</b> .....	144,039	147,715	144,084	154,201	164,234
<b>Total Liabilities and Stockholders' Equity</b> .....	295,863	301,018	301,304	314,097	332,146
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	46,217	48,027	46,251	50,335	57,519

**Table 55.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	21,691	24,081	24,839	31,387	39,355
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,001	1,030	938	1,111	1,131
All other operating costs and expenses .....	20,640	22,611	22,933	26,987	31,312
<b>Income (loss) from operations</b> .....	50	440	968	3,289	6,912
Interest expense .....	366	378	375	394	377
Dividend income .....	1	0	1	5	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	37	551	(17)	(42)	112
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(897)	273	(1,244)	(20)	50
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	(106)	(132)	304	556	572
<b>Income (loss) before income taxes</b> .....	(1,281)	754	(364)	3,393	7,275
Provision for current and deferred domestic income taxes:					
a. Federal .....	123	170	(160)	488	982
b. Other .....	61	25	(108)	66	77
<b>Income (loss) after income taxes</b> .....	(1,465)	559	(96)	2,839	6,215
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(1,465)	559	(96)	2,839	6,215
Cash dividends charged to retained earnings in this quarter .....	267	276	1,681	289	294
<b>Net income retained in business</b> .....	(1,732)	283	(1,777)	2,550	5,921
Retained earnings at beginning of quarter .....	14,908	13,607	18,621	17,163	19,273
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	29	(33)	(100)	(177)	(44)
<b>Retained earnings at end of quarter</b> .....	13,205	13,858	16,743	19,535	25,150
	(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 .....	4.61	4.28	3.78	3.54	2.87
All other operating costs and expenses .....	95.16	93.90	92.33	85.98	79.56
<b>Income (loss) from operations</b> .....	0.23	1.83	3.90	10.48	17.56
Interest expense .....	1.69	1.57	1.51	1.26	0.96
Dividend income .....	0.00	0.00	0.00	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.17	2.29	(0.07)	(0.13)	0.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4.13)	1.13	(5.01)	(0.06)	0.13
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.49)	(0.55)	1.22	1.77	1.45
<b>Income (loss) before income taxes</b> .....	(5.91)	3.13	(1.47)	10.81	18.49
Provision for current and deferred domestic income taxes .....	0.85	0.81	(1.08)	1.77	2.69
<b>Income (loss) after income taxes</b> .....	(6.76)	2.32	(0.39)	9.05	15.79
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(10.70)	6.07	(3.09)	26.03	51.06
After income taxes .....	(12.25)	4.50	(0.82)	21.78	43.62
Annual rate of profit on total assets:					
Before income taxes .....	(4.58)	2.68	(1.30)	11.18	22.60
After income taxes .....	(5.24)	1.99	(0.34)	9.35	19.31

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

**Table 55.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	7,987	7,887	7,771	6,101	6,784
Time deposits in the U.S., including negotiable certificates of deposit .....	749	780	560	560	711
Cash and deposits outside the U.S. ....	80	76	59	36	36
<b>Total cash on hand and in banks</b> .....	8,816	8,743	8,390	6,697	7,532
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	251	412	411	391	399
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 .....	566	569	785	363	493
<b>Total cash, U.S. Government and other securities</b> .....	9,634	9,725	9,585	7,450	8,424
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,886	10,991	10,341	13,797	16,145
<b>Total receivables</b> .....	10,886	10,991	10,341	13,797	16,146
Inventories .....	19,129	17,797	18,805	21,458	24,190
All other current assets .....	4,875	5,467	4,077	3,535	4,340
<b>Total current assets</b> .....	44,523	43,980	42,809	46,240	53,100
Property, plant, and equipment .....	87,020	88,557	82,876	87,448	88,574
Land and mineral rights .....	2,794	2,788	3,419	3,588	3,523
Less: Accumulated depreciation, depletion, and amortization .....	49,481	49,980	45,539	46,940	47,492
<b>Net property, plant, and equipment</b> .....	40,333	41,365	40,756	44,096	44,605
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. ....	26,925	27,237	28,819	31,103	31,046
<b>Total Assets</b> .....	111,781	112,583	112,384	121,439	128,751
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,391	1,785	1,144	1,345	1,393
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	1,807	1,367	152	19	430
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	8,878	9,628	10,336	12,630	14,108
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	140	(3)	85	121	200
b. Other .....	180	164	284	287	245
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	784	620	752	520	673
b. Bonds and debentures .....	154	268	204	59	761
c. Other long-term loans .....	18	238	104	122	63
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,636	4,790	5,902	5,265	6,572
<b>Total current liabilities</b> .....	18,989	18,858	18,965	20,367	24,444
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,500	8,520	9,535	10,818	10,009
b. Bonds and debentures .....	14,460	13,737	14,058	15,757	14,487
c. Other long-term loans .....	6,564	6,390	6,384	6,823	6,755
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	15,402	15,414	16,367	15,525	16,060
<b>Total liabilities</b> .....	63,916	62,919	65,308	69,290	71,754
Capital stock and other capital .....	42,676	43,298	38,502	39,468	39,377
Retained earnings .....	13,205	13,858	16,743	19,535	25,150
Cumulative foreign currency translation adjustment .....	464	764	(483)	(504)	(451)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(2,477)	(2,277)	(1,752)	(417)	(173)
Less: Treasury stock at cost .....	6,003	5,979	5,934	5,933	6,907
<b>Stockholders' equity</b> .....	47,865	49,664	47,075	52,149	56,997
<b>Total Liabilities and Stockholders' Equity</b> .....	111,781	112,583	112,384	121,439	128,751
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	25,535	25,122	23,844	25,873	28,656

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

**Table 56.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	14,919	16,751	17,835	20,621	25,773
Depreciation, depletion, and amortization of property, plant, and equipment .....	716	766	739	747	824
All other operating costs and expenses .....	13,770	15,131	16,302	17,876	21,724
<b>Income (loss) from operations</b> .....	433	855	794	1,999	3,225
Interest expense .....	395	406	419	387	401
Dividend income .....	182	422	593	740	674
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	126	223	125	(59)	(48)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	47	94	475	(80)	(361)
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	447	606	902	841
<b>Income (loss) before income taxes</b> .....	402	1,634	2,175	3,115	3,929
Provision for current and deferred domestic income taxes:					
a. Federal .....	55	123	40	76	310
b. Other .....	(33)	(1)	182	(7)	122
<b>Income (loss) after income taxes</b> .....	379	1,512	1,952	3,046	3,497
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	379	1,512	1,952	3,046	3,497
Cash dividends charged to retained earnings in this quarter .....	68	116	389	1,319	565
<b>Net income retained in business</b> .....	311	1,396	1,563	1,727	2,932
Retained earnings at beginning of quarter .....	4,033	4,790	5,011	7,343	7,168
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	267	40	(59)	(277)	349
<b>Retained earnings at end of quarter</b> .....	4,611	6,227	6,515	8,793	10,449
<b>INCOME STATEMENT IN RATIO FORMAT</b>					
		(percent of net sales)			
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.80	4.57	4.14	3.62	3.20
All other operating costs and expenses .....	92.30	90.33	91.40	86.69	84.29
<b>Income (loss) from operations</b> .....	2.90	5.10	4.45	9.69	12.51
Interest expense .....	2.65	2.42	2.35	1.88	1.56
Dividend income .....	1.22	2.52	3.33	3.59	2.61
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.85	1.33	0.70	(0.28)	(0.19)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.32	0.56	2.66	(0.39)	(1.40)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.05	2.67	3.40	4.37	3.26
<b>Income (loss) before income taxes</b> .....	2.69	9.76	12.19	15.11	15.25
Provision for current and deferred domestic income taxes .....	0.15	0.73	1.25	0.34	1.68
<b>Income (loss) after income taxes</b> .....	2.54	9.03	10.94	14.77	13.57
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	2.70	10.63	13.98	18.71	21.43
After income taxes .....	2.55	9.84	12.55	18.30	19.07
Annual rate of profit on total assets:					
Before income taxes .....	1.21	4.75	6.23	8.72	10.15
After income taxes .....	1.14	4.40	5.59	8.53	9.03

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

**Table 56.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
	(million dollars)				
Cash and demand deposits in the U.S. ....	5,766	6,735	5,966	7,058	7,792
Time deposits in the U.S., including negotiable certificates of deposit .....	501	582	1,007	73	257
Cash and deposits outside the U.S. ....	65	93	141	53	36
<b>Total cash on hand and in banks</b> .....	6,332	7,411	7,114	7,184	8,085
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	40	0
b. Other, due in 1 year or less .....	0	0	0	0	31
Commercial and finance company paper of U.S. issuers .....	44	44	0	0	1
State and local government securities, due in 1 year or less .....	0	0	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	745	1,522	2,772	3,318	4,043
<b>Total cash, U.S. Government and other securities</b> .....	7,122	8,976	9,886	10,542	12,160
Trade receivables from the U.S. Government .....	31	6	8	9	9
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,138	8,102	7,920	9,340	12,249
<b>Total receivables</b> .....	7,169	8,108	7,928	9,349	12,258
Inventories .....	9,788	9,738	10,160	10,879	13,549
All other current assets .....	2,786	2,126	2,688	2,363	2,996
<b>Total current assets</b> .....	26,865	28,948	30,662	33,132	40,964
Property, plant, and equipment .....	90,959	92,618	91,382	93,071	95,377
Land and mineral rights .....	7,296	7,318	7,360	6,448	9,773
Less: Accumulated depreciation, depletion, and amortization .....	63,222	64,426	64,047	64,734	68,468
<b>Net property, plant, and equipment</b> .....	35,033	35,509	34,694	34,784	36,682
U.S. Treasury and Federal agency securities, due in more than 1 year .....	6	6	6	6	31
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	71,178	73,024	74,280	74,932	77,241
<b>Total Assets</b> .....	133,082	137,488	139,641	142,854	154,917
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	2,355	2,410	936	980	687
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	1,664	1,020	1,686	990	1,267
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	6,347	6,957	7,418	8,532	10,647
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	153	16	51	136	91
b. Other .....	22	17	29	37	18
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	167	63	222	218	131
b. Bonds and debentures .....	92	10	10	532	532
c. Other long-term loans .....	47	12	70	90	329
All other current liabilities, including excise and sales taxes, and accrued expenses .....	3,134	3,612	3,791	3,680	4,497
<b>Total current liabilities</b> .....	13,981	14,119	14,212	15,195	18,198
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	3,262	3,634	4,918	3,607	3,657
b. Bonds and debentures .....	16,470	17,017	16,751	16,321	16,183
c. Other long-term loans .....	4,065	3,797	3,894	4,225	4,720
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	35,712	37,415	37,647	36,928	38,806
<b>Total liabilities</b> .....	73,490	75,982	77,421	76,275	81,565
Capital stock and other capital .....	60,312	61,521	60,807	61,591	65,729
Retained earnings .....	4,611	6,227	6,515	8,793	10,449
Cumulative foreign currency translation adjustment .....	(4,066)	(5,254)	(4,092)	(3,277)	(3,160)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	4,525	4,800	4,528	5,023	5,882
Less: Treasury stock at cost .....	5,790	5,788	5,537	5,551	5,549
<b>Stockholders' equity</b> .....	59,592	61,506	62,220	66,579	73,352
<b>Total Liabilities and Stockholders' Equity</b> .....	133,082	137,488	139,641	142,854	154,917
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	12,884	14,829	16,450	17,937	22,765

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



**Table 57.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3315,  
Total Assets \$50 Million and Over

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

Item	Foundries Total Assets \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	3,531	4,030	4,136	4,362	5,030
Depreciation, depletion, and amortization of property, plant, and equipment .....	197	176	159	179	183
All other operating costs and expenses .....	3,725	3,723	3,670	3,804	4,275
<b>Income (loss) from operations</b> .....	(392)	131	307	380	572
Interest expense .....	55	55	54	52	55
Dividend income .....	1	1	37	41	38
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	22	(7)	0	(4)	9
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(9,799)	(1)	(9)	3	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 .....	(39)	(7)	41	67	79
<b>Income (loss) before income taxes</b> .....	(10,262)	61	323	434	650
Provision for current and deferred domestic income taxes:					
a. Federal .....	(71)	25	39	33	61
b. Other .....	(145)	(3)	(16)	3	13
<b>Income (loss) after income taxes</b> .....	(10,046)	39	300	399	576
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(10,046)	39	300	399	576
Cash dividends charged to retained earnings in this quarter .....	30	24	2,155	70	48
<b>Net income retained in business</b> .....	(10,076)	15	(1,855)	329	528
Retained earnings at beginning of quarter .....	11,526	1,449	1,482	(573)	(519)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	24	44	(48)	17	(11)
<b>Retained earnings at end of quarter</b> .....	1,474	1,508	(421)	(227)	(2)
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	5.58	4.38	3.84	4.09	3.64
All other operating costs and expenses .....	105.52	92.38	88.74	87.20	84.98
<b>Income (loss) from operations</b> .....	(11.10)	3.24	7.42	8.70	11.38
Interest expense .....	1.55	1.37	1.30	1.19	1.10
Dividend income .....	0.03	0.02	0.90	0.93	0.75
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.63	(0.18)	0.00	(0.08)	0.18
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(277.60)	(0.02)	(0.21)	0.06	0.14
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.11)	(0.16)	1.00	1.54	1.57
<b>Income (loss) before income taxes</b> .....	(290.70)	1.52	7.81	9.96	12.92
Provision for current and deferred domestic income taxes .....	(6.11)	0.54	0.56	0.81	1.46
<b>Income (loss) after income taxes</b> .....	(284.60)	0.98	7.25	9.15	11.46
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(112.20)	0.67	3.71	4.90	7.67
After income taxes .....	(109.90)	0.43	3.45	4.50	6.80
Annual rate of profit on total assets:					
Before income taxes .....	(80.48)	0.48	2.62	3.49	5.36
After income taxes .....	(78.79)	0.31	2.44	3.20	4.75

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

**Table 57.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3315,  
Total Assets \$50 Million and Over

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

Item	Foundries Total Assets \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	933	886	801	812	664
Time deposits in the U.S., including negotiable certificates of deposit .....	0	0	0	0	96
Cash and deposits outside the U.S. ....	0	0	0	0	0
<b>Total cash on hand and in banks</b> .....	934	887	802	812	759
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 .....	95	87	88	84	80
Commercial and finance company paper of U.S. issuers .....	17	15	15	15	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 .....	2,733	3,130	1,541	1,670	1,818
<b>Total cash, U.S. Government and other securities</b> .....	3,778	4,119	2,446	2,582	2,671
Trade receivables from the U.S. Government .....	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,361	2,632	2,454	2,762	2,904
<b>Total receivables</b> .....	2,361	2,632	2,454	2,762	2,904
Inventories .....	3,673	3,418	3,229	3,342	3,346
All other current assets .....	1,622	1,524	1,543	1,496	1,421
<b>Total current assets</b> .....	11,433	11,693	9,673	10,181	10,342
Property, plant, and equipment .....	12,403	12,426	12,390	12,089	12,180
Land and mineral rights .....	379	379	382	366	370
Less: Accumulated depreciation, depletion, and amortization .....	5,722	5,803	5,887	5,504	5,574
<b>Net property, plant, and equipment</b> .....	7,060	7,003	6,885	6,951	6,977
U.S. Treasury and Federal agency securities, due in more than 1 year .....	12	0	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	32,495	32,252	32,721	32,673	31,158
<b>Total Assets</b> .....	51,000	50,948	49,279	49,804	48,478
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	44	43	31	91	134
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	344	309	329	165	266
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	1,455	1,530	1,607	1,881	1,846
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	19	17	22	26	43
b. Other .....	11	8	5	11	(10)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	133	69	33	43	57
b. Bonds and debentures .....	0	0	0	0	0
c. Other long-term loans .....	137	235	165	161	108
All other current liabilities, including excise and sales taxes, and accrued expenses .....	1,492	1,407	1,525	1,280	1,800
<b>Total current liabilities</b> .....	3,635	3,618	3,716	3,657	4,243
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	4,694	4,538	4,512	4,599	3,992
b. Bonds and debentures .....	119	98	83	101	100
c. Other long-term loans .....	211	297	310	170	444
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,759	5,853	5,871	5,804	5,814
<b>Total liabilities</b> .....	14,418	14,402	14,491	14,331	14,593
Capital stock and other capital .....	35,732	35,674	35,983	35,911	34,163
Retained earnings .....	1,474	1,508	(421)	(227)	(2)
Cumulative foreign currency translation adjustment .....	(130)	(142)	(321)	(145)	(112)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(315)	(320)	(289)	(50)	(150)
Less: Treasury stock at cost .....	179	174	165	15	15
<b>Stockholders' equity</b> .....	36,582	36,545	34,788	35,473	33,885
<b>Total Liabilities and Stockholders' Equity</b> .....	51,000	50,948	49,279	49,804	48,478
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	7,798	8,075	5,957	6,524	6,098

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

**Table 58.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 332,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,207	45,998	46,002	51,255	53,688
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,495	1,671	1,666	1,519	1,515
All other operating costs and expenses .....	34,359	39,756	40,275	43,732	45,270
<b>Income (loss) from operations</b> .....	2,353	4,571	4,061	6,004	6,902
Interest expense .....	1,119	1,086	1,081	1,047	846
Dividend income .....	6	3	26	2	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(38)	142	0	133	121
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(41)	(348)	111	(59)	213
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	757	1,222	1,421	1,429	1,791
<b>Income (loss) before income taxes</b> .....	1,917	4,503	4,538	6,463	8,199
Provision for current and deferred domestic income taxes:					
a. Federal .....	190	586	458	750	753
b. Other .....	26	32	105	39	70
<b>Income (loss) after income taxes</b> .....	1,701	3,884	3,975	5,675	7,376
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,701	3,884	3,975	5,675	7,376
Cash dividends charged to retained earnings in this quarter .....	1,121	1,545	1,644	1,760	1,815
<b>Net income retained in business</b> .....	580	2,340	2,331	3,915	5,561
Retained earnings at beginning of quarter .....	91,971	95,404	95,066	99,490	106,244
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	66	(399)	(1,157)	(76)	(95)
<b>Retained earnings at end of quarter</b> .....	92,617	97,345	96,241	103,329	111,711
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.91	3.63	3.62	2.96	2.82
All other operating costs and expenses .....	89.93	86.43	87.55	85.32	84.32
<b>Income (loss) from operations</b> .....	6.16	9.94	8.83	11.71	12.86
Interest expense .....	2.93	2.36	2.35	2.04	1.58
Dividend income .....	0.02	0.01	0.06	0.00	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.10)	0.31	0.00	0.26	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.11)	(0.76)	0.24	(0.11)	0.40
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.98	2.66	3.09	2.79	3.34
<b>Income (loss) before income taxes</b> .....	5.02	9.79	9.86	12.61	15.27
Provision for current and deferred domestic income taxes .....	0.57	1.34	1.22	1.54	1.53
<b>Income (loss) after income taxes</b> .....	4.45	8.44	8.64	11.07	13.74
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	7.74	16.99	16.17	22.68	28.33
After income taxes .....	6.87	14.66	14.17	19.92	25.49
Annual rate of profit on total assets:					
Before income taxes .....	2.86	6.53	6.38	8.93	11.64
After income taxes .....	2.53	5.63	5.59	7.84	10.47

**Table 58.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 332,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	13,316	17,562	17,008	17,726	16,849
Time deposits in the U.S., including negotiable certificates of deposit .....	121	127	379	687	754
Cash and deposits outside the U.S. ....	1,200	1,376	1,563	1,794	1,217
<b>Total cash on hand and in banks</b> .....	14,636	19,065	18,950	20,207	18,819
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	367	194	265	309	0
b. Other, due in 1 year or less .....	25	2	2	62	219
Commercial and finance company paper of U.S. issuers .....	289	268	294	412	564
State and local government securities, due in 1 year or less .....	0	0	0	0	23
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	5,733	3,997	4,924	6,374	6,547
<b>Total cash, U.S. Government and other securities</b> .....	21,051	23,526	24,435	27,365	26,173
Trade receivables from the U.S. Government .....	786	816	834	737	967
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,129	24,606	23,524	28,427	28,790
<b>Total receivables</b> .....	23,914	25,422	24,358	29,164	29,757
Inventories .....	25,686	25,568	25,800	27,643	27,695
All other current assets .....	9,284	10,119	12,605	12,048	11,379
<b>Total current assets</b> .....	79,935	84,634	87,198	96,220	95,004
Property, plant, and equipment .....	85,612	89,065	92,392	93,350	92,031
Land and mineral rights .....	2,025	2,133	2,349	2,247	2,367
Less: Accumulated depreciation, depletion, and amortization .....	50,334	52,985	55,559	55,268	54,504
<b>Net property, plant, and equipment</b> .....	37,304	38,214	39,183	40,329	39,895
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3	3	17	30	67
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	151,249	153,057	158,032	153,091	146,847
<b>Total Assets</b> .....	268,492	275,908	284,430	289,671	281,812
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,869	3,206	2,538	3,447	3,047
b. Commercial paper .....	1,658	1,005	600	184	6
c. Other short-term loans .....	1,321	1,610	973	878	1,089
Advances and prepayments by the U.S. Government .....	57	33	11	11	11
Trade accounts and trade notes payable .....	13,909	15,694	15,207	17,873	19,215
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	622	242	171	187	79
b. Other .....	121	86	139	28	63
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,548	1,883	1,949	2,211	2,425
b. Bonds and debentures .....	50	307	414	1,163	1,493
c. Other long-term loans .....	415	2,632	2,345	2,427	2,499
All other current liabilities, including excise and sales taxes, and accrued expenses .....	27,587	27,896	31,781	32,342	32,331
<b>Total current liabilities</b> .....	51,158	54,595	56,129	60,752	62,258
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	37,127	34,123	36,051	34,180	28,012
b. Bonds and debentures .....	21,680	23,655	23,163	23,181	20,894
c. Other long-term loans .....	33,857	32,631	30,920	31,744	31,228
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	25,576	24,889	25,934	25,837	23,662
<b>Total liabilities</b> .....	169,398	169,893	172,198	175,694	166,054
Capital stock and other capital .....	67,497	68,503	72,395	66,458	57,202
Retained earnings .....	92,617	97,345	96,241	103,329	111,711
Cumulative foreign currency translation adjustment .....	(10,124)	(9,407)	(8,779)	(8,629)	(7,396)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,221)	(3,622)	(3,826)	(4,179)	(2,771)
Less: Treasury stock at cost .....	46,675	46,803	43,799	43,003	42,988
<b>Stockholders' equity</b> .....	99,094	106,015	112,232	113,977	115,758
<b>Total Liabilities and Stockholders' Equity</b> .....	268,492	275,908	284,430	289,671	281,812
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	28,778	30,040	31,069	35,468	32,746

**Table 59.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 333,  
Total Assets \$50 Million and Over

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

Item	Machinery Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	76,385	80,456	79,876	81,158	92,709
Depreciation, depletion, and amortization of property, plant, and equipment .....	2,647	2,400	2,360	2,148	2,069
All other operating costs and expenses .....	69,163	71,472	72,526	72,040	81,184
<b>Income (loss) from operations</b> .....	4,575	6,585	4,990	6,969	9,457
Interest expense .....	1,822	1,791	1,644	1,509	1,400
Dividend income .....	240	34	542	93	199
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	350	517	1,624	343	984
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(331)	121	(580)	(126)	281
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 .....	3,153	4,886	4,296	5,899	6,581
<b>Income (loss) before income taxes</b> .....	6,165	10,350	9,228	11,668	16,101
Provision for current and deferred domestic income taxes:					
a. Federal .....	833	1,455	298	961	1,895
b. Other .....	87	135	148	134	204
<b>Income (loss) after income taxes</b> .....	5,246	8,760	8,782	10,574	14,003
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	5,246	8,760	8,782	10,574	14,003
Cash dividends charged to retained earnings in this quarter .....	3,798	2,009	4,509	2,367	4,509
<b>Net income retained in business</b> .....	1,448	6,751	4,273	8,207	9,494
Retained earnings at beginning of quarter .....	196,671	189,022	194,340	205,246	211,590
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(312)	148	(93)	(1,256)	287
<b>Retained earnings at end of quarter</b> .....	197,806	195,921	198,520	212,197	221,371
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.47	2.98	2.95	2.65	2.23
All other operating costs and expenses .....	90.55	88.83	90.80	88.77	87.57
<b>Income (loss) from operations</b> .....	5.99	8.18	6.25	8.59	10.20
Interest expense .....	2.39	2.23	2.06	1.86	1.51
Dividend income .....	0.31	0.04	0.68	0.11	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.46	0.64	2.03	0.42	1.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.43)	0.15	(0.73)	(0.16)	0.30
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	4.13	6.07	5.38	7.27	7.10
<b>Income (loss) before income taxes</b> .....	8.07	12.86	11.55	14.38	17.37
Provision for current and deferred domestic income taxes .....	1.20	1.98	0.56	1.35	2.26
<b>Income (loss) after income taxes</b> .....	6.87	10.89	10.99	13.03	15.10
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.85	16.65	14.40	17.97	23.93
After income taxes .....	8.38	14.09	13.70	16.28	20.81
Annual rate of profit on total assets:					
Before income taxes .....	4.03	6.85	6.23	7.86	10.69
After income taxes .....	3.43	5.80	5.92	7.12	9.30

**Table 59.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 333,  
Total Assets \$50 Million and Over

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

Item	Machinery Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	27,662	30,175	35,404	34,612	34,192
Time deposits in the U.S., including negotiable certificates of deposit .....	2,133	2,934	2,683	2,873	2,302
Cash and deposits outside the U.S. ....	1,857	5,408	4,739	5,000	5,439
<b>Total cash on hand and in banks</b> .....	<b>31,653</b>	<b>38,517</b>	<b>42,825</b>	<b>42,485</b>	<b>41,932</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	64	97	39	27	42
b. Other, due in 1 year or less .....	301	208	226	260	285
Commercial and finance company paper of U.S. issuers .....	841	428	1,258	1,172	1,407
State and local government securities, due in 1 year or less .....	120	100	113	122	124
Foreign securities, due in 1 year or less .....	525	0	0	0	0
Other short-term financial investments .....	4,410	3,027	3,508	3,923	4,352
<b>Total cash, U.S. Government and other securities</b> .....	<b>37,914</b>	<b>42,377</b>	<b>47,970</b>	<b>47,989</b>	<b>48,142</b>
Trade receivables from the U.S. Government .....	440	393	372	456	532
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	42,592	41,385	40,385	40,935	43,116
<b>Total receivables</b> .....	<b>43,032</b>	<b>41,778</b>	<b>40,757</b>	<b>41,391</b>	<b>43,648</b>
Inventories .....	58,816	55,543	52,695	55,101	56,161
All other current assets .....	32,869	34,057	36,176	37,768	36,672
<b>Total current assets</b> .....	<b>172,632</b>	<b>173,755</b>	<b>177,598</b>	<b>182,249</b>	<b>184,623</b>
Property, plant, and equipment .....	133,736	131,435	130,679	129,880	129,605
Land and mineral rights .....	2,645	2,570	2,422	2,389	2,581
Less: Accumulated depreciation, depletion, and amortization .....	81,834	80,357	79,353	78,852	79,066
<b>Net property, plant, and equipment</b> .....	<b>54,547</b>	<b>53,648</b>	<b>53,748</b>	<b>53,416</b>	<b>53,121</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	339	275	310	209	243
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	384,335	376,525	361,270	357,768	364,297
<b>Total Assets</b> .....	<b>611,852</b>	<b>604,204</b>	<b>592,926</b>	<b>593,642</b>	<b>602,283</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	8,337	5,880	5,817	5,210	4,667
b. Commercial paper .....	3,706	2,142	3,644	2,654	1,804
c. Other short-term loans .....	3,861	3,754	4,759	6,029	5,841
Advances and prepayments by the U.S. Government .....	24	19	16	18	21
Trade accounts and trade notes payable .....	33,562	33,751	34,803	37,576	38,734
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	9,909	10,844	11,047	10,900	11,119
b. Other .....	131	137	97	190	138
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,039	2,115	2,504	2,121	1,558
b. Bonds and debentures .....	2,635	3,703	4,191	3,144	1,065
c. Other long-term loans .....	4,718	2,999	1,821	2,327	3,014
All other current liabilities, including excise and sales taxes, and accrued expenses .....	73,477	75,087	64,451	65,358	69,041
<b>Total current liabilities</b> .....	<b>142,401</b>	<b>140,432</b>	<b>133,150</b>	<b>135,527</b>	<b>137,001</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	36,346	27,952	28,590	26,931	27,051
b. Bonds and debentures .....	64,034	66,819	67,947	67,687	67,581
c. Other long-term loans .....	30,829	31,427	29,453	28,095	27,396
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	87,927	88,904	77,394	75,637	74,068
<b>Total liabilities</b> .....	<b>361,537</b>	<b>355,534</b>	<b>336,533</b>	<b>333,877</b>	<b>333,098</b>
Capital stock and other capital .....	208,771	201,787	203,702	198,837	200,489
Retained earnings .....	197,806	195,921	198,520	212,197	221,371
Cumulative foreign currency translation adjustment .....	(10,322)	(9,910)	(9,344)	(10,559)	(7,603)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(22,339)	(15,567)	(11,369)	(12,754)	(14,938)
Less: Treasury stock at cost .....	123,601	123,562	125,116	127,956	130,134
<b>Stockholders' equity</b> .....	<b>250,315</b>	<b>248,670</b>	<b>256,393</b>	<b>259,765</b>	<b>269,185</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>611,852</b>	<b>604,204</b>	<b>592,926</b>	<b>593,642</b>	<b>602,283</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	30,231	33,324	44,448	46,722	47,621

**Table 60.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 334,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	145,708	158,689	182,354	167,450	167,610
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,441	6,488	6,573	6,331	6,153
All other operating costs and expenses .....	126,498	135,962	154,948	141,385	141,629
<b>Income (loss) from operations</b> .....	12,768	16,239	20,834	19,734	19,828
Interest expense .....	4,949	4,965	5,009	4,720	4,528
Dividend income .....	167	38	114	308	294
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,986	2,501	3,881	2,899	2,400
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,272)	1,250	1,427	(1,930)	283
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	24,728	29,336	46,983	45,955	45,414
<b>Income (loss) before income taxes</b> .....	33,427	44,399	68,231	62,245	63,691
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,054	3,393	3,989	4,613	3,499
b. Other .....	(129)	(739)	8	323	436
<b>Income (loss) after income taxes</b> .....	31,502	41,746	64,234	57,309	59,755
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	31,502	41,746	64,234	57,309	59,755
Cash dividends charged to retained earnings in this quarter .....	10,598	13,975	11,603	16,138	12,658
<b>Net income retained in business</b> .....	20,903	27,770	52,630	41,171	47,097
Retained earnings at beginning of quarter .....	190,652	189,648	185,255	210,975	227,397
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(20,241)	(27,209)	(31,727)	(24,746)	(30,553)
<b>Retained earnings at end of quarter</b> .....	191,314	190,209	206,159	227,400	243,942
	(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 .....	4.42	4.09	3.60	3.78	3.67
All other operating costs and expenses .....	86.82	85.68	84.97	84.43	84.50
<b>Income (loss) from operations</b> .....	8.76	10.23	11.42	11.78	11.83
Interest expense .....	3.40	3.13	2.75	2.82	2.70
Dividend income .....	0.11	0.02	0.06	0.18	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.05	1.58	2.13	1.73	1.43
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.56)	0.79	0.78	(1.15)	0.17
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	16.97	18.49	25.76	27.44	27.10
<b>Income (loss) before income taxes</b> .....	22.94	27.98	37.42	37.17	38.00
Provision for current and deferred domestic income taxes .....	1.32	1.67	2.19	2.95	2.35
<b>Income (loss) after income taxes</b> .....	21.62	26.31	35.22	34.22	35.65
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	18.06	23.92	35.89	31.64	31.61
After income taxes .....	17.02	22.49	33.78	29.13	29.66
Annual rate of profit on total assets:					
Before income taxes .....	7.78	10.25	15.56	14.05	14.19
After income taxes .....	7.34	9.64	14.65	12.93	13.31

**Table 60.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 334,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	104,230	92,220	89,273	93,780	86,075
Time deposits in the U.S., including negotiable certificates of deposit .....	12,476	14,418	16,648	13,701	15,509
Cash and deposits outside the U.S. ....	6,872	5,394	4,887	8,774	13,553
<b>Total cash on hand and in banks</b> .....	123,577	112,032	110,808	116,255	115,137
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	51	24	40	25	14
b. Other, due in 1 year or less .....	3,223	3,350	3,665	3,084	2,368
Commercial and finance company paper of U.S. issuers .....	31,302	32,442	33,798	27,248	23,139
State and local government securities, due in 1 year or less .....	174	126	162	178	189
Foreign securities, due in 1 year or less .....	412	511	397	450	442
Other short-term financial investments .....	63,227	63,476	59,131	61,891	57,331
<b>Total cash, U.S. Government and other securities</b> .....	221,967	211,961	207,999	209,131	198,620
Trade receivables from the U.S. Government .....	1,512	1,148	862	805	779
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	77,159	81,061	87,887	86,440	87,100
<b>Total receivables</b> .....	78,672	82,209	88,749	87,245	87,879
Inventories .....	61,197	60,657	60,906	62,367	63,874
All other current assets .....	75,356	79,825	88,207	76,465	80,623
<b>Total current assets</b> .....	437,191	434,651	445,861	435,208	430,996
Property, plant, and equipment .....	344,368	347,518	355,788	360,263	369,713
Land and mineral rights .....	21,288	21,061	21,606	21,897	21,644
Less: Accumulated depreciation, depletion, and amortization .....	218,423	222,155	226,775	231,965	238,979
<b>Net property, plant, and equipment</b> .....	147,232	146,424	150,619	150,195	152,378
U.S. Treasury and Federal agency securities, due in more than 1 year .....	455	465	274	427	436
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,132,674	1,151,115	1,157,371	1,186,705	1,211,991
<b>Total Assets</b> .....	1,717,553	1,732,655	1,754,126	1,772,535	1,795,801
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,600	2,564	2,316	2,436	2,631
b. Commercial paper .....	12,293	5,923	5,752	5,986	8,903
c. Other short-term loans .....	5,046	6,500	5,997	6,697	4,980
Advances and prepayments by the U.S. Government .....	185	178	199	167	165
Trade accounts and trade notes payable .....	87,433	90,957	101,617	93,899	95,765
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	4,856	5,321	8,003	1,883	2,120
b. Other .....	851	910	997	(456)	(606)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	8,453	9,117	10,523	10,564	3,054
b. Bonds and debentures .....	24,352	23,335	23,826	21,938	24,840
c. Other long-term loans .....	11,049	12,926	10,240	10,993	11,987
All other current liabilities, including excise and sales taxes, and accrued expenses .....	148,834	158,283	161,202	163,434	164,253
<b>Total current liabilities</b> .....	307,953	316,015	330,672	317,542	318,093
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	84,314	79,951	75,538	78,376	81,981
b. Bonds and debentures .....	285,594	292,032	279,261	277,383	276,031
c. Other long-term loans .....	127,364	131,985	132,355	140,137	139,326
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	172,082	170,182	175,765	172,214	174,434
<b>Total liabilities</b> .....	977,307	990,165	993,589	985,653	989,864
Capital stock and other capital .....	704,689	708,808	710,690	701,269	697,599
Retained earnings .....	191,314	190,209	206,159	227,400	243,942
Cumulative foreign currency translation adjustment .....	(17,625)	(15,355)	(13,398)	(16,481)	(14,185)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(40,542)	(42,944)	(44,053)	(22,055)	(19,341)
Less: Treasury stock at cost .....	97,589	98,228	98,860	103,250	102,077
<b>Stockholders' equity</b> .....	740,247	742,490	760,536	786,882	805,937
<b>Total Liabilities and Stockholders' Equity</b> .....	1,717,553	1,732,655	1,754,126	1,772,535	1,795,801
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	129,238	118,636	115,190	117,666	112,904



**Table 61.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3341,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	53,846	57,548	73,298	63,573	58,578
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,548	1,516	1,412	1,286	1,263
All other operating costs and expenses .....	47,863	51,572	63,761	55,163	50,682
<b>Income (loss) from operations</b> .....	4,435	4,460	8,125	7,123	6,634
Interest expense .....	1,811	1,722	1,653	1,597	1,611
Dividend income .....	53	9	34	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	549	513	575	824	630
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(901)	(24)	361	33	124
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	10,246	11,794	25,490	22,623	20,395
<b>Income (loss) before income taxes</b> .....	12,571	15,031	32,932	29,008	26,171
Provision for current and deferred domestic income taxes:					
a. Federal .....	945	1,517	2,558	2,209	1,043
b. Other .....	(223)	(1,162)	(362)	(85)	(38)
<b>Income (loss) after income taxes</b> .....	11,849	14,675	30,736	26,884	25,165
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	11,849	14,675	30,736	26,884	25,165
Cash dividends charged to retained earnings in this quarter .....	3,822	4,131	3,861	4,279	3,985
<b>Net income retained in business</b> .....	8,027	10,544	26,875	22,605	21,180
Retained earnings at beginning of quarter .....	19,236	7,813	(1,675)	(2,380)	279
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(17,179)	(19,260)	(27,236)	(19,127)	(27,067)
<b>Retained earnings at end of quarter</b> .....	10,083	(904)	(2,036)	1,098	(5,607)
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.88	2.63	1.93	2.02	2.16
All other operating costs and expenses .....	88.89	89.61	86.99	86.77	86.52
<b>Income (loss) from operations</b> .....	8.24	7.75	11.09	11.20	11.32
Interest expense .....	3.36	2.99	2.26	2.51	2.75
Dividend income .....	0.10	0.02	0.05	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.02	0.89	0.78	1.30	1.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.67)	(0.04)	0.49	0.05	0.21
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	19.03	20.49	34.78	35.59	34.82
<b>Income (loss) before income taxes</b> .....	23.35	26.12	44.93	45.63	44.68
Provision for current and deferred domestic income taxes .....	1.34	0.62	3.00	3.34	1.72
<b>Income (loss) after income taxes</b> .....	22.00	25.50	41.93	42.29	42.96
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	45.83	58.46	129.07	106.35	104.78
After income taxes .....	43.20	57.07	120.46	98.57	100.75
Annual rate of profit on total assets:					
Before income taxes .....	10.72	12.71	27.70	24.34	22.39
After income taxes .....	10.10	12.41	25.85	22.56	21.53

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

**Table 61.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3341,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	19,832	22,558	19,499	20,528	19,922
Time deposits in the U.S., including negotiable certificates of deposit .....	52	56	57	57	165
Cash and deposits outside the U.S. ....	482	432	317	604	340
<b>Total cash on hand and in banks</b> .....	20,365	23,046	19,873	21,189	20,427
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	9	11	12	14	3
b. Other, due in 1 year or less .....	1	1	1	0	0
Commercial and finance company paper of U.S. issuers .....	28,320	27,776	27,804	21,220	17,864
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 .....	27,406	26,694	20,692	19,022	16,376
<b>Total cash, U.S. Government and other securities</b> .....	76,102	77,528	68,382	61,445	54,671
Trade receivables from the U.S. Government .....	55	86	88	40	81
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	22,655	21,875	26,657	24,223	21,953
<b>Total receivables</b> .....	22,710	21,961	26,745	24,263	22,034
Inventories .....	10,201	9,652	9,526	10,395	9,752
All other current assets .....	28,150	31,443	38,737	29,026	29,488
<b>Total current assets</b> .....	137,163	140,584	143,391	125,129	115,945
Property, plant, and equipment .....	67,077	69,211	69,480	70,435	70,968
Land and mineral rights .....	16,765	16,522	17,107	17,223	17,164
Less: Accumulated depreciation, depletion, and amortization .....	47,612	49,000	49,375	50,423	50,698
<b>Net property, plant, and equipment</b> .....	36,229	36,733	37,212	37,236	37,434
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. ....	295,628	295,786	294,965	314,399	314,210
<b>Total Assets</b> .....	469,020	473,103	475,568	476,764	467,589
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	826	959	541	492	633
b. Commercial paper .....	12,293	5,883	5,677	5,672	8,698
c. Other short-term loans .....	69	144	301	26	22
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	49,586	54,144	61,916	53,160	52,660
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,214	2,680	4,394	(2,481)	(2,450)
b. Other .....	1,227	1,265	1,260	(73)	(145)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	412	432	426	285	293
b. Bonds and debentures .....	13,668	15,295	10,079	10,368	12,516
c. Other long-term loans .....	7,860	9,101	8,270	8,546	8,636
All other current liabilities, including excise and sales taxes, and accrued expenses .....	53,974	57,738	59,097	62,341	60,151
<b>Total current liabilities</b> .....	141,130	147,641	151,960	138,335	141,016
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	14,752	14,351	13,241	13,214	14,887
b. Bonds and debentures .....	66,277	67,961	66,328	64,300	61,683
c. Other long-term loans .....	96,163	100,906	101,674	110,542	107,833
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	40,991	39,391	40,303	41,275	42,264
<b>Total liabilities</b> .....	359,313	370,250	373,505	367,665	367,682
Capital stock and other capital .....	113,466	120,148	116,666	121,969	117,794
Retained earnings .....	10,083	(904)	(2,036)	1,098	(5,607)
Cumulative foreign currency translation adjustment .....	(2,841)	(2,130)	(1,560)	(1,346)	(1,137)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,573)	(12,110)	(9,034)	(10,590)	(9,007)
Less: Treasury stock at cost .....	2,428	2,151	1,973	2,032	2,136
<b>Stockholders' equity</b> .....	109,707	102,853	102,063	109,099	99,907
<b>Total Liabilities and Stockholders' Equity</b> .....	469,020	473,103	475,568	476,764	467,589
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	(3,968)	(7,058)	(8,569)	(13,206)	(25,071)

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

**Table 62.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3342,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	23,134	24,729	27,465	24,549	25,971
Depreciation, depletion, and amortization of property, plant, and equipment .....	587	599	601	619	529
All other operating costs and expenses .....	19,811	20,097	23,115	20,217	21,066
<b>Income (loss) from operations</b> .....	<b>2,735</b>	<b>4,033</b>	<b>3,749</b>	<b>3,714</b>	<b>4,376</b>
Interest expense .....	707	757	755	763	680
Dividend income .....	4	5	20	16	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	237	278	47	175	348
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(146)	1,789	153	(70)	21
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	2,865	2,834	3,766	3,337	3,589
<b>Income (loss) before income taxes</b> .....	<b>4,989</b>	<b>8,182</b>	<b>6,981</b>	<b>6,410</b>	<b>7,657</b>
Provision for current and deferred domestic income taxes:					
a. Federal .....	327	630	407	660	587
b. Other .....	0	191	224	261	305
<b>Income (loss) after income taxes</b> .....	<b>4,662</b>	<b>7,360</b>	<b>6,350</b>	<b>5,489</b>	<b>6,765</b>
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	<b>4,662</b>	<b>7,360</b>	<b>6,350</b>	<b>5,489</b>	<b>6,765</b>
Cash dividends charged to retained earnings in this quarter .....	2,612	2,607	2,661	2,659	2,813
<b>Net income retained in business</b> .....	<b>2,050</b>	<b>4,753</b>	<b>3,688</b>	<b>2,830</b>	<b>3,952</b>
Retained earnings at beginning of quarter .....	(91,057)	(92,286)	(87,871)	(84,534)	(84,283)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(1,038)	(248)	(938)	(1,864)	(867)
<b>Retained earnings at end of quarter</b> .....	<b>(90,045)</b>	<b>(87,781)</b>	<b>(85,122)</b>	<b>(83,568)</b>	<b>(81,198)</b>
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.54	2.42	2.19	2.52	2.04
All other operating costs and expenses .....	85.64	81.27	84.16	82.35	81.11
<b>Income (loss) from operations</b> .....	<b>11.82</b>	<b>16.31</b>	<b>13.65</b>	<b>15.13</b>	<b>16.85</b>
Interest expense .....	3.06	3.06	2.75	3.11	2.62
Dividend income .....	0.02	0.02	0.07	0.07	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.02	1.13	0.17	0.71	1.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.63)	7.23	0.56	(0.28)	0.08
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	12.39	11.46	13.71	13.59	13.82
<b>Income (loss) before income taxes</b> .....	<b>21.57</b>	<b>33.08</b>	<b>25.42</b>	<b>26.11</b>	<b>29.48</b>
Provision for current and deferred domestic income taxes .....	1.41	3.32	2.30	3.75	3.43
<b>Income (loss) after income taxes</b> .....	<b>20.15</b>	<b>29.76</b>	<b>23.12</b>	<b>22.36</b>	<b>26.05</b>
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	22.34	34.19	29.33	26.09	30.49
After income taxes .....	20.88	30.76	26.68	22.34	26.94
Annual rate of profit on total assets:					
Before income taxes .....	8.38	13.42	11.25	10.35	12.13
After income taxes .....	7.83	12.08	10.24	8.86	10.72

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

**Table 62.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3342,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	20,839	19,935	20,660	19,461	17,302
Time deposits in the U.S., including negotiable certificates of deposit .....	4,364	4,871	5,189	5,279	6,016
Cash and deposits outside the U.S. ....	1,890	1,640	1,541	1,615	1,676
<b>Total cash on hand and in banks</b> .....	27,093	26,445	27,390	26,355	24,994
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	6	11	27	11	11
b. Other, due in 1 year or less .....	2,197	2,206	2,081	1,942	1,355
Commercial and finance company paper of U.S. issuers .....	713	668	900	898	814
State and local government securities, due in 1 year or less .....	1	1	0	0	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	17,173	16,252	16,583	16,364	14,146
<b>Total cash, U.S. Government and other securities</b> .....	47,184	45,583	46,981	45,570	41,320
Trade receivables from the U.S. Government .....	160	151	160	194	177
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	11,012	12,691	13,560	12,922	13,505
<b>Total receivables</b> .....	11,171	12,841	13,720	13,116	13,683
Inventories .....	7,580	8,076	8,193	8,853	9,334
All other current assets .....	17,661	19,415	18,318	17,364	17,785
<b>Total current assets</b> .....	83,596	85,916	87,212	84,903	82,121
Property, plant, and equipment .....	34,079	35,105	35,954	35,929	36,408
Land and mineral rights .....	641	648	625	610	592
Less: Accumulated depreciation, depletion, and amortization .....	21,001	21,672	22,153	22,329	22,362
<b>Net property, plant, and equipment</b> .....	13,719	14,082	14,427	14,210	14,637
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. ....	140,818	143,808	146,476	148,544	155,717
<b>Total Assets</b> .....	238,132	243,806	248,115	247,657	252,475
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	559	506	534	509	978
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	42	85	85	26	34
Advances and prepayments by the U.S. Government .....	32	42	31	29	25
Trade accounts and trade notes payable .....	8,984	9,143	9,680	9,941	11,690
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,343	1,209	1,443	1,452	1,289
b. Other .....	52	2	44	62	151
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	4,643	3,109	5,100	5,119	2,143
b. Bonds and debentures .....	1,379	1,026	531	129	1,717
c. Other long-term loans .....	111	2	2	68	3
All other current liabilities, including excise and sales taxes, and accrued expenses .....	35,905	37,171	37,321	36,514	38,804
<b>Total current liabilities</b> .....	53,051	52,295	54,772	53,848	56,832
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	18,041	16,472	15,050	15,172	15,761
b. Bonds and debentures .....	42,375	43,347	44,285	45,153	43,443
c. Other long-term loans .....	1,813	2,455	2,452	2,167	2,485
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	33,541	33,522	36,349	33,024	33,506
<b>Total liabilities</b> .....	148,820	148,091	152,908	149,364	152,027
Capital stock and other capital .....	205,814	207,482	207,540	186,685	186,546
Retained earnings .....	(90,045)	(87,781)	(85,122)	(83,568)	(81,198)
Cumulative foreign currency translation adjustment .....	(2,121)	(1,475)	(1,419)	(1,164)	(1,013)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(23,049)	(21,339)	(24,752)	(2,463)	(2,506)
Less: Treasury stock at cost .....	1,287	1,171	1,040	1,198	1,381
<b>Stockholders' equity</b> .....	89,312	95,715	95,207	98,292	100,448
<b>Total Liabilities and Stockholders' Equity</b> .....	238,132	243,806	248,115	247,657	252,475
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	30,545	33,622	32,440	31,055	25,289

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

**Table 63.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346, Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	68,728	76,412	81,590	79,327	83,061
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,306	4,372	4,559	4,426	4,361
All other operating costs and expenses .....	58,824	64,294	68,072	66,005	69,881
<b>Income (loss) from operations</b> .....	5,598	7,746	8,959	8,896	8,819
Interest expense .....	2,431	2,486	2,600	2,360	2,237
Dividend income .....	110	24	60	291	290
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,200	1,709	3,259	1,900	1,422
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,226)	(515)	914	(1,894)	138
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 .....	11,617	14,708	17,727	19,994	21,431
<b>Income (loss) before income taxes</b> .....	15,867	21,187	28,318	26,827	29,863
Provision for current and deferred domestic income taxes:					
a. Federal .....	781	1,245	1,024	1,744	1,869
b. Other .....	95	231	146	147	169
<b>Income (loss) after income taxes</b> .....	14,991	19,710	27,148	24,936	27,825
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	14,991	19,710	27,148	24,936	27,825
Cash dividends charged to retained earnings in this quarter .....	4,165	7,237	5,081	9,200	5,859
<b>Net income retained in business</b> .....	10,827	12,473	22,067	15,736	21,965
Retained earnings at beginning of quarter .....	262,473	274,122	274,802	297,888	311,401
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(2,024)	(7,701)	(3,552)	(3,755)	(2,620)
<b>Retained earnings at end of quarter</b> .....	271,276	278,894	293,316	309,870	330,747
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	6.27	5.72	5.59	5.58	5.25
All other operating costs and expenses .....	85.59	84.14	83.43	83.21	84.13
<b>Income (loss) from operations</b> .....	8.14	10.14	10.98	11.21	10.62
Interest expense .....	3.54	3.25	3.19	2.97	2.69
Dividend income .....	0.16	0.03	0.07	0.37	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3.20	2.24	3.99	2.40	1.71
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.78)	(0.67)	1.12	(2.39)	0.17
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	16.90	19.25	21.73	25.20	25.80
<b>Income (loss) before income taxes</b> .....	23.09	27.73	34.71	33.82	35.95
Provision for current and deferred domestic income taxes .....	1.27	1.93	1.43	2.38	2.45
<b>Income (loss) after income taxes</b> .....	21.81	25.79	33.27	31.43	33.50
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	11.73	15.58	20.11	18.52	19.73
After income taxes .....	11.08	14.49	19.28	17.21	18.38
Annual rate of profit on total assets:					
Before income taxes .....	6.28	8.34	10.99	10.24	11.10
After income taxes .....	5.93	7.76	10.54	9.52	10.35

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

**Table 63.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346, Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	63,559	49,727	49,114	53,791	48,851
Time deposits in the U.S., including negotiable certificates of deposit .....	8,059	9,491	11,402	8,365	9,327
Cash and deposits outside the U.S. ....	4,500	3,322	3,029	6,555	11,537
<b>Total cash on hand and in banks</b> .....	76,118	62,540	63,545	68,711	69,715
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	36	3	1	0	0
b. Other, due in 1 year or less .....	1,025	1,143	1,583	1,142	1,012
Commercial and finance company paper of U.S. issuers .....	2,269	3,998	5,095	5,129	4,461
State and local government securities, due in 1 year or less .....	173	125	162	178	189
Foreign securities, due in 1 year or less .....	412	511	397	450	442
Other short-term financial investments .....	18,648	20,530	21,855	26,505	26,809
<b>Total cash, U.S. Government and other securities</b> .....	98,681	88,849	92,636	102,115	102,629
Trade receivables from the U.S. Government .....	1,297	912	614	570	521
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	43,493	46,495	47,670	49,295	51,641
<b>Total receivables</b> .....	44,790	47,407	48,284	49,866	52,163
Inventories .....	43,417	42,928	43,187	43,119	44,788
All other current assets .....	29,544	28,967	31,151	30,075	33,350
<b>Total current assets</b> .....	216,433	208,151	215,258	225,176	232,931
Property, plant, and equipment .....	243,213	243,202	250,353	253,899	262,337
Land and mineral rights .....	3,882	3,891	3,874	4,064	3,888
Less: Accumulated depreciation, depletion, and amortization .....	149,810	151,484	155,247	159,213	165,919
<b>Net property, plant, and equipment</b> .....	97,284	95,609	98,980	98,749	100,307
U.S. Treasury and Federal agency securities, due in more than 1 year .....	455	465	274	427	436
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	696,228	711,521	715,930	723,763	742,064
<b>Total Assets</b> .....	1,010,401	1,015,746	1,030,443	1,048,115	1,075,737
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,215	1,099	1,241	1,436	1,020
b. Commercial paper .....	0	40	75	314	205
c. Other short-term loans .....	4,935	6,271	5,610	6,644	4,924
Advances and prepayments by the U.S. Government .....	154	136	168	138	140
Trade accounts and trade notes payable .....	28,862	27,670	30,021	30,799	31,416
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,299	1,432	2,166	2,912	3,281
b. Other .....	(429)	(357)	(307)	(444)	(613)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,398	5,576	4,997	5,161	618
b. Bonds and debentures .....	9,304	7,014	13,215	11,441	10,608
c. Other long-term loans .....	3,078	3,824	1,969	2,379	3,347
All other current liabilities, including excise and sales taxes, and accrued expenses .....	58,955	63,373	64,784	64,580	65,298
<b>Total current liabilities</b> .....	113,772	116,079	123,940	125,359	120,245
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	51,521	49,128	47,248	49,991	51,334
b. Bonds and debentures .....	176,942	180,724	168,648	167,930	170,905
c. Other long-term loans .....	29,387	28,624	28,229	27,428	29,007
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	97,551	97,270	99,112	97,916	98,665
<b>Total liabilities</b> .....	469,173	471,824	467,177	468,624	470,155
Capital stock and other capital .....	385,409	381,178	386,484	392,616	393,258
Retained earnings .....	271,276	278,894	293,316	309,870	330,747
Cumulative foreign currency translation adjustment .....	(12,663)	(11,750)	(10,419)	(13,971)	(12,035)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(8,919)	(9,494)	(10,267)	(9,003)	(7,829)
Less: Treasury stock at cost .....	93,875	94,906	95,848	100,020	98,560
<b>Stockholders' equity</b> .....	541,228	543,922	563,266	579,491	605,582
<b>Total Liabilities and Stockholders' Equity</b> .....	1,010,401	1,015,746	1,030,443	1,048,115	1,075,737
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	102,661	92,072	91,318	99,817	112,686

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

**Table 64.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 335,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	38,090	39,910	41,581	40,114	42,087
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,238	1,366	1,113	1,091	1,069
All other operating costs and expenses .....	34,676	35,390	37,716	35,689	37,425
<b>Income (loss) from operations</b> .....	2,176	3,154	2,752	3,334	3,593
Interest expense .....	802	681	662	685	741
Dividend income .....	22	21	540	16	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	507	350	619	202	201
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,272)	(950)	2,445	407	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 .....	(572)	190	1,595	(1,850)	(317)
<b>Income (loss) before income taxes</b> .....	59	2,085	7,290	1,424	3,104
Provision for current and deferred domestic income taxes:					
a. Federal .....	52	62	507	318	129
b. Other .....	(166)	141	117	117	109
<b>Income (loss) after income taxes</b> .....	173	1,882	6,666	989	2,865
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	173	1,882	6,666	989	2,865
Cash dividends charged to retained earnings in this quarter .....	1,355	754	2,135	1,077	1,586
<b>Net income retained in business</b> .....	(1,182)	1,129	4,531	(88)	1,279
Retained earnings at beginning of quarter .....	147,453	144,548	143,235	147,971	157,212
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(35)	(21)	(161)	(132)	87
<b>Retained earnings at end of quarter</b> .....	146,237	145,656	147,605	147,750	158,577
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.25	3.42	2.68	2.72	2.54
All other operating costs and expenses .....	91.04	88.68	90.70	88.97	88.92
<b>Income (loss) from operations</b> .....	5.71	7.90	6.62	8.31	8.54
Interest expense .....	2.11	1.71	1.59	1.71	1.76
Dividend income .....	0.06	0.05	1.30	0.04	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.33	0.88	1.49	0.50	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3.34)	(2.38)	5.88	1.02	0.84
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(1.50)	0.48	3.84	(4.61)	(0.75)
<b>Income (loss) before income taxes</b> .....	0.15	5.22	17.53	3.55	7.37
Provision for current and deferred domestic income taxes .....	(0.30)	0.51	1.50	1.09	0.57
<b>Income (loss) after income taxes</b> .....	0.45	4.72	16.03	2.46	6.81
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.23	8.01	26.72	5.47	11.49
After income taxes .....	0.67	7.23	24.44	3.80	10.60
Annual rate of profit on total assets:					
Before income taxes .....	0.08	3.00	10.19	2.05	4.59
After income taxes .....	0.25	2.71	9.32	1.43	4.24

**Table 64.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 335,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	22,222	23,507	19,932	21,391	13,956
Time deposits in the U.S., including negotiable certificates of deposit .....	75	63	32	30	32
Cash and deposits outside the U.S. ....	3,456	3,766	4,441	4,022	4,088
<b>Total cash on hand and in banks</b> .....	25,753	27,336	24,405	25,443	18,075
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,799	1,800	1,800	810	1,800
b. Other, due in 1 year or less .....	306	212	198	2	6
Commercial and finance company paper of U.S. issuers .....	488	397	454	466	649
State and local government securities, due in 1 year or less .....	47	51	66	62	70
Foreign securities, due in 1 year or less .....	0	0	1	1	1
Other short-term financial investments .....	2,587	3,117	2,367	1,980	2,626
<b>Total cash, U.S. Government and other securities</b> .....	30,981	32,913	29,290	28,764	23,226
Trade receivables from the U.S. Government .....	220	171	193	179	182
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,542	24,512	24,738	24,959	27,102
<b>Total receivables</b> .....	23,762	24,683	24,932	25,138	27,284
Inventories .....	26,549	25,497	27,261	27,457	28,769
All other current assets .....	19,098	18,569	21,793	22,200	21,016
<b>Total current assets</b> .....	100,390	101,661	103,275	103,559	100,294
Property, plant, and equipment .....	69,693	68,554	69,570	68,559	65,287
Land and mineral rights .....	2,298	2,231	2,246	2,251	2,274
Less: Accumulated depreciation, depletion, and amortization .....	40,643	40,583	40,710	40,222	39,723
<b>Net property, plant, and equipment</b> .....	31,348	30,201	31,106	30,587	27,838
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	2	2	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	147,795	146,319	151,747	143,374	142,326
<b>Total Assets</b> .....	279,533	278,182	286,130	277,522	270,458
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,770	5,280	3,170	2,995	3,218
b. Commercial paper .....	3,023	2,124	2,353	2,244	2,111
c. Other short-term loans .....	3,997	3,010	4,411	4,965	3,861
Advances and prepayments by the U.S. Government .....	786	767	663	619	565
Trade accounts and trade notes payable .....	24,364	24,832	27,149	27,255	27,317
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	913	561	499	439	311
b. Other .....	324	317	312	264	202
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	321	561	523	623	827
b. Bonds and debentures .....	627	654	865	888	869
c. Other long-term loans .....	2,839	2,153	2,220	2,240	1,396
All other current liabilities, including excise and sales taxes, and accrued expenses .....	38,545	39,113	39,259	39,973	38,423
<b>Total current liabilities</b> .....	81,507	79,372	81,423	82,507	79,100
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	13,893	12,111	12,457	11,988	12,366
b. Bonds and debentures .....	19,524	20,368	20,318	19,848	20,128
c. Other long-term loans .....	31,205	31,257	31,679	31,265	24,706
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	30,480	30,922	31,131	27,751	26,068
<b>Total liabilities</b> .....	176,608	174,029	177,008	173,360	162,368
Capital stock and other capital .....	93,534	93,763	96,701	92,584	83,672
Retained earnings .....	146,237	145,656	147,605	147,750	158,577
Cumulative foreign currency translation adjustment .....	(11,889)	(10,963)	(10,319)	(11,115)	(11,226)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(9,599)	(9,480)	(9,902)	(10,087)	(7,701)
Less: Treasury stock at cost .....	115,359	114,823	114,964	114,970	115,232
<b>Stockholders' equity</b> .....	102,925	104,153	109,121	104,162	108,091
<b>Total Liabilities and Stockholders' Equity</b> .....	279,533	278,182	286,130	277,522	270,458
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	18,883	22,289	21,853	21,053	21,194



**Table 65.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 336,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	171,627	266,046	283,593	267,356	271,818
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,984	7,017	6,962	6,887	7,089
All other operating costs and expenses .....	169,614	242,131	266,765	242,162	252,534
<b>Income (loss) from operations</b> .....	(4,972)	16,898	9,866	18,308	12,195
Interest expense .....	4,374	4,452	4,646	4,179	4,197
Dividend income .....	31	166	84	65	64
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,893	1,682	1,056	3,776	5,578
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4,943)	(496)	(7,532)	1,629	28
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 .....	1,639	5,980	2,225	5,593	7,739
<b>Income (loss) before income taxes</b> .....	(9,726)	19,778	1,053	25,193	21,407
Provision for current and deferred domestic income taxes:					
a. Federal .....	(2,043)	2,007	628	4,033	3,172
b. Other .....	(43)	263	(139)	399	221
<b>Income (loss) after income taxes</b> .....	(7,640)	17,508	565	20,761	18,013
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(7,640)	17,508	565	20,761	18,013
Cash dividends charged to retained earnings in this quarter .....	6,550	4,052	4,016	4,608	6,284
<b>Net income retained in business</b> .....	(14,189)	13,456	(3,451)	16,153	11,730
Retained earnings at beginning of quarter .....	384,121	359,935	372,922	370,348	385,669
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(5,310)	314	(836)	(3,231)	(1,299)
<b>Retained earnings at end of quarter</b> .....	364,621	373,705	368,634	383,270	396,099
	(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 .....	4.07	2.64	2.45	2.58	2.61
All other operating costs and expenses .....	98.83	91.01	94.07	90.58	92.91
<b>Income (loss) from operations</b> .....	(2.90)	6.35	3.48	6.85	4.49
Interest expense .....	2.55	1.67	1.64	1.56	1.54
Dividend income .....	0.02	0.06	0.03	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.69	0.63	0.37	1.41	2.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.88)	(0.19)	(2.66)	0.61	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.95	2.25	0.78	2.09	2.85
<b>Income (loss) before income taxes</b> .....	(5.67)	7.43	0.37	9.42	7.88
Provision for current and deferred domestic income taxes .....	(1.22)	0.85	0.17	1.66	1.25
<b>Income (loss) after income taxes</b> .....	(4.45)	6.58	0.20	7.77	6.63
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(9.74)	18.88	0.98	22.50	18.25
After income taxes .....	(7.65)	16.72	0.53	18.54	15.36
Annual rate of profit on total assets:					
Before income taxes .....	(2.70)	5.45	0.29	6.84	5.75
After income taxes .....	(2.12)	4.82	0.16	5.63	4.84

**Table 65.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 336,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	79,379	74,790	70,484	63,193	64,913
Time deposits in the U.S., including negotiable certificates of deposit .....	16,402	15,521	11,179	12,881	11,393
Cash and deposits outside the U.S. ....	909	1,002	1,022	728	1,400
<b>Total cash on hand and in banks</b> .....	96,689	91,313	82,685	76,803	77,706
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	121	166	6	0	266
b. Other, due in 1 year or less .....	21,863	14,862	11,527	7,316	6,254
Commercial and finance company paper of U.S. issuers .....	5,526	5,823	5,828	5,594	6,309
State and local government securities, due in 1 year or less .....	105	107	198	198	250
Foreign securities, due in 1 year or less .....	3,989	6,354	5,812	7,860	8,511
Other short-term financial investments .....	25,917	28,361	34,411	29,119	23,602
<b>Total cash, U.S. Government and other securities</b> .....	154,211	146,987	140,468	126,891	122,896
Trade receivables from the U.S. Government .....	53,638	55,686	52,311	58,766	59,410
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	65,588	75,305	70,544	78,609	75,485
<b>Total receivables</b> .....	119,227	130,991	122,854	137,375	134,895
Inventories .....	223,475	223,351	218,428	231,376	236,953
All other current assets .....	81,063	92,089	96,812	99,273	103,153
<b>Total current assets</b> .....	577,977	593,418	578,562	594,915	597,898
Property, plant, and equipment .....	420,881	421,889	429,708	436,516	443,786
Land and mineral rights .....	9,168	9,107	9,278	9,543	9,542
Less: Accumulated depreciation, depletion, and amortization .....	232,140	233,730	238,137	243,363	245,922
<b>Net property, plant, and equipment</b> .....	197,909	197,266	200,849	202,696	207,406
U.S. Treasury and Federal agency securities, due in more than 1 year .....	3,612	3,582	3,423	4,282	4,068
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	663,158	658,571	673,190	671,856	680,538
<b>Total Assets</b> .....	1,442,656	1,452,837	1,456,024	1,473,749	1,489,910
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	7,352	5,046	4,129	5,752	5,770
b. Commercial paper .....	7,457	5,624	3,791	3,715	8,274
c. Other short-term loans .....	9,031	7,456	7,098	5,911	5,870
Advances and prepayments by the U.S. Government .....	79,427	80,569	83,902	91,005	92,566
Trade accounts and trade notes payable .....	104,226	126,247	122,729	129,326	125,880
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	2,306	1,606	994	556	90
b. Other .....	73	226	127	293	193
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	5,600	3,800	4,046	3,444	2,725
b. Bonds and debentures .....	10,638	10,310	8,023	11,894	11,311
c. Other long-term loans .....	5,790	4,966	4,716	5,916	4,570
All other current liabilities, including excise and sales taxes, and accrued expenses .....	216,158	221,184	223,904	212,477	209,588
<b>Total current liabilities</b> .....	448,056	467,034	463,460	470,290	466,836
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	67,333	52,243	52,772	54,522	53,791
b. Bonds and debentures .....	223,201	212,463	204,428	196,258	195,916
c. Other long-term loans .....	55,877	56,757	57,286	55,580	55,907
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	248,768	245,410	249,094	249,193	248,323
<b>Total liabilities</b> .....	1,043,235	1,033,906	1,027,040	1,025,842	1,020,773
Capital stock and other capital .....	255,408	261,651	273,492	279,026	285,107
Retained earnings .....	364,621	373,705	368,634	383,270	396,099
Cumulative foreign currency translation adjustment .....	(16,573)	(14,974)	(11,389)	(11,870)	(11,231)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(75,290)	(72,672)	(74,137)	(72,425)	(68,460)
Less: Treasury stock at cost .....	128,746	128,779	127,615	130,095	132,377
<b>Stockholders' equity</b> .....	399,421	418,931	428,984	447,907	469,137
<b>Total Liabilities and Stockholders' Equity</b> .....	1,442,656	1,452,837	1,456,024	1,473,749	1,489,910
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	129,920	126,385	115,103	124,625	131,062

**Table 66.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	94,680	183,051	193,694	181,552	181,430
Depreciation, depletion, and amortization of property, plant, and equipment .....	4,665	4,712	4,528	4,537	4,555
All other operating costs and expenses .....	96,856	168,046	185,651	166,121	173,422
<b>Income (loss) from operations</b> .....	(6,841)	10,294	3,515	10,895	3,452
Interest expense .....	2,056	2,114	2,216	1,826	1,922
Dividend income .....	28	160	82	56	63
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,543	1,480	1,861	3,368	4,729
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(506)	(469)	(23)	(347)	(30)
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 .....	947	4,807	654	3,644	5,445
<b>Income (loss) before income taxes</b> .....	(5,885)	14,158	3,874	15,788	11,737
Provision for current and deferred domestic income taxes:					
a. Federal .....	(1,289)	1,633	45	2,086	1,806
b. Other .....	(4)	214	(112)	312	154
<b>Income (loss) after income taxes</b> .....	(4,593)	12,312	3,942	13,390	9,777
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(4,593)	12,312	3,942	13,390	9,777
Cash dividends charged to retained earnings in this quarter .....	2,331	1,892	1,440	1,529	1,337
<b>Net income retained in business</b> .....	(6,924)	10,420	2,502	11,861	8,439
Retained earnings at beginning of quarter .....	149,389	138,840	148,623	152,201	165,626
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	874	664	34	166	(235)
<b>Retained earnings at end of quarter</b> .....	143,339	149,924	151,158	164,227	173,830
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.93	2.57	2.34	2.50	2.51
All other operating costs and expenses .....	102.30	91.80	95.85	91.50	95.59
<b>Income (loss) from operations</b> .....	(7.23)	5.62	1.81	6.00	1.90
Interest expense .....	2.17	1.16	1.14	1.01	1.06
Dividend income .....	0.03	0.09	0.04	0.03	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2.69	0.81	0.96	1.86	2.61
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.53)	(0.26)	(0.01)	(0.19)	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.00	2.63	0.34	2.01	3.00
<b>Income (loss) before income taxes</b> .....	(6.22)	7.73	2.00	8.70	6.47
Provision for current and deferred domestic income taxes .....	(1.37)	1.01	(0.03)	1.32	1.08
<b>Income (loss) after income taxes</b> .....	(4.85)	6.73	2.03	7.38	5.39
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(9.29)	21.23	5.59	21.44	15.05
After income taxes .....	(7.25)	18.46	5.69	18.19	12.54
Annual rate of profit on total assets:					
Before income taxes .....	(3.23)	7.67	2.09	8.35	6.13
After income taxes .....	(2.52)	6.67	2.13	7.08	5.11

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

**Table 66.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	32,501	33,274	35,390	31,575	33,929
Time deposits in the U.S., including negotiable certificates of deposit .....	14,145	13,331	8,948	10,654	9,132
Cash and deposits outside the U.S. ....	844	768	749	469	1,075
<b>Total cash on hand and in banks</b> .....	47,491	47,373	45,087	42,697	44,136
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	121	166	6	0	266
b. Other, due in 1 year or less .....	21,787	14,856	11,500	7,301	6,250
Commercial and finance company paper of U.S. issuers .....	3,786	4,969	3,634	4,465	3,683
State and local government securities, due in 1 year or less .....	102	105	119	125	187
Foreign securities, due in 1 year or less .....	3,989	6,354	5,812	7,860	8,511
Other short-term financial investments .....	9,247	6,757	11,991	11,435	7,451
<b>Total cash, U.S. Government and other securities</b> .....	86,523	80,579	78,150	73,883	70,483
Trade receivables from the U.S. Government .....	352	498	492	343	422
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	40,421	48,666	45,564	51,623	48,812
<b>Total receivables</b> .....	40,773	49,164	46,056	51,966	49,234
Inventories .....	56,548	55,835	54,101	62,302	66,850
All other current assets .....	51,260	61,367	64,887	67,823	69,528
<b>Total current assets</b> .....	235,103	246,945	243,194	255,974	256,095
Property, plant, and equipment .....	272,433	272,643	276,002	278,573	282,817
Land and mineral rights .....	6,090	6,084	6,333	6,452	6,431
Less: Accumulated depreciation, depletion, and amortization .....	151,564	151,870	153,386	155,549	156,043
<b>Net property, plant, and equipment</b> .....	126,959	126,858	128,948	129,476	133,204
U.S. Treasury and Federal agency securities, due in more than 1 year All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	363,167	361,314	365,865	366,371	372,743
<b>Total Assets</b> .....	728,841	738,699	741,431	756,104	765,898
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,953	3,809	3,206	4,769	4,867
b. Commercial paper .....	135	0	32	0	2,540
c. Other short-term loans .....	7,217	5,555	5,285	4,222	3,623
Advances and prepayments by the U.S. Government .....	299	492	429	429	434
Trade accounts and trade notes payable .....	70,571	90,835	89,172	94,358	91,596
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	291	1,065	949	89	(65)
b. Other .....	(82)	28	(36)	41	30
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,880	2,139	2,490	1,963	1,292
b. Bonds and debentures .....	3,697	1,942	913	641	238
c. Other long-term loans .....	1,458	1,654	1,263	1,267	2,111
All other current liabilities, including excise and sales taxes, and accrued expenses .....	88,925	96,950	99,539	95,214	91,930
<b>Total current liabilities</b> .....	181,344	204,469	203,241	202,992	198,595
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	43,579	28,595	28,982	30,221	29,511
b. Bonds and debentures .....	64,385	54,247	42,680	41,313	41,310
c. Other long-term loans .....	40,678	41,566	41,972	40,536	39,468
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	145,432	143,068	147,549	146,545	145,076
<b>Total liabilities</b> .....	475,418	471,945	464,424	461,607	453,960
Capital stock and other capital .....	155,986	160,742	170,234	174,417	178,503
Retained earnings .....	143,339	149,924	151,158	164,227	173,830
Cumulative foreign currency translation adjustment .....	(11,733)	(11,050)	(8,845)	(9,260)	(8,874)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(23,084)	(22,003)	(24,800)	(24,132)	(20,798)
Less: Treasury stock at cost .....	11,086	10,859	10,740	10,755	10,724
<b>Stockholders' equity</b> .....	253,423	266,754	277,007	294,497	311,937
<b>Total Liabilities and Stockholders' Equity</b> .....	728,841	738,699	741,431	756,104	765,898
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	53,759	42,476	39,953	52,983	57,500

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

**Table 67.0 -- Income Statement** For Corporations in NAICS Manufacturing Industry Group 3364,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	60,721	65,168	70,175	67,421	71,232
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,790	1,839	1,940	1,859	1,974
All other operating costs and expenses .....	58,000	58,503	63,525	59,700	61,998
<b>Income (loss) from operations</b> .....	931	4,825	4,709	5,863	7,261
Interest expense .....	1,954	2,026	2,094	2,043	1,974
Dividend income .....	4	6	1	5	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	228	184	(757)	328	755
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(3,634)	101	(7,259)	2,040	62
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 .....	500	804	1,062	1,560	1,805
<b>Income (loss) before income taxes</b> .....	(3,926)	3,894	(4,337)	7,753	7,908
Provision for current and deferred domestic income taxes:					
a. Federal .....	(630)	227	442	1,673	1,089
b. Other .....	(67)	54	(30)	62	56
<b>Income (loss) after income taxes</b> .....	(3,228)	3,613	(4,749)	6,018	6,763
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(3,228)	3,613	(4,749)	6,018	6,763
Cash dividends charged to retained earnings in this quarter .....	3,751	1,688	2,156	2,533	4,325
<b>Net income retained in business</b> .....	(6,980)	1,926	(6,905)	3,485	2,438
Retained earnings at beginning of quarter .....	187,662	174,627	176,439	170,248	171,055
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(6,064)	(41)	110	(2,972)	(617)
<b>Retained earnings at end of quarter</b> .....	174,619	176,512	169,645	170,762	172,876
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.95	2.82	2.77	2.76	2.77
All other operating costs and expenses .....	95.52	89.77	90.52	88.55	87.04
<b>Income (loss) from operations</b> .....	1.53	7.40	6.71	8.70	10.19
Interest expense .....	3.22	3.11	2.98	3.03	2.77
Dividend income .....	0.01	0.01	0.00	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.38	0.28	(1.08)	0.49	1.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5.98)	0.15	(10.34)	3.03	0.09
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.82	1.23	1.51	2.31	2.53
<b>Income (loss) before income taxes</b> .....	(6.47)	5.98	(6.18)	11.50	11.10
Provision for current and deferred domestic income taxes .....	(1.15)	0.43	0.59	2.57	1.61
<b>Income (loss) after income taxes</b> .....	(5.32)	5.54	(6.77)	8.93	9.49
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	(14.68)	13.90	(15.79)	27.89	27.93
After income taxes .....	(12.07)	12.90	(17.29)	21.65	23.89
Annual rate of profit on total assets:					
Before income taxes .....	(2.77)	2.75	(3.09)	5.53	5.63
After income taxes .....	(2.28)	2.55	(3.38)	4.30	4.82

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

**Table 67.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Industry Group 3364,  
Total Assets \$50 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 \$50 Million and Over <sup>1</sup>				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	43,298	37,837	31,538	28,340	27,514
Time deposits in the U.S., including negotiable certificates of deposit .....	2,230	2,188	2,230	2,226	2,260
Cash and deposits outside the U.S. ....	43	213	240	228	288
<b>Total cash on hand and in banks</b> .....	<b>45,571</b>	<b>40,238</b>	<b>34,008</b>	<b>30,794</b>	<b>30,062</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	76	6	27	15	3
Commercial and finance company paper of U.S. issuers .....	202	253	382	503	519
State and local government securities, due in 1 year or less .....	3	2	16	2	0
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	16,284	21,031	22,035	17,682	16,125
<b>Total cash, U.S. Government and other securities</b> .....	<b>62,136</b>	<b>61,532</b>	<b>56,468</b>	<b>48,996</b>	<b>46,709</b>
Trade receivables from the U.S. Government .....	29,605	30,880	29,052	31,678	32,734
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,946	23,145	21,629	23,107	22,672
<b>Total receivables</b> .....	<b>51,551</b>	<b>54,025</b>	<b>50,682</b>	<b>54,785</b>	<b>55,406</b>
Inventories .....	129,383	131,506	124,594	127,789	127,701
All other current assets .....	26,991	27,622	28,274	28,117	30,460
<b>Total current assets</b> .....	<b>270,061</b>	<b>274,685</b>	<b>260,018</b>	<b>259,687</b>	<b>260,277</b>
Property, plant, and equipment .....	112,486	113,345	115,601	119,485	120,380
Land and mineral rights .....	2,457	2,411	2,305	2,449	2,448
Less: Accumulated depreciation, depletion, and amortization .....	64,349	65,537	67,017	69,718	70,778
<b>Net property, plant, and equipment</b> .....	<b>50,594</b>	<b>50,219</b>	<b>50,889</b>	<b>52,217</b>	<b>52,051</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	212
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	246,174	242,494	251,061	248,409	248,908
<b>Total Assets</b> .....	<b>566,830</b>	<b>567,398</b>	<b>561,968</b>	<b>560,313</b>	<b>561,448</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,087	975	692	707	668
b. Commercial paper .....	6,079	5,622	3,757	3,713	3,733
c. Other short-term loans .....	728	850	965	913	760
Advances and prepayments by the U.S. Government .....	36,086	37,570	37,747	40,040	41,639
Trade accounts and trade notes payable .....	28,639	29,540	27,525	28,674	27,658
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,785	466	45	452	151
b. Other .....	146	194	166	260	167
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	1,355	586	518	496	482
b. Bonds and debentures .....	6,932	8,361	7,104	11,246	11,064
c. Other long-term loans .....	1,617	132	143	1,224	1,139
All other current liabilities, including excise and sales taxes, and accrued expenses .....	114,386	111,309	111,268	104,404	104,320
<b>Total current liabilities</b> .....	<b>198,837</b>	<b>195,604</b>	<b>189,930</b>	<b>192,129</b>	<b>191,780</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	13,108	13,072	13,659	14,317	14,040
b. Bonds and debentures .....	154,986	154,389	157,825	150,841	150,293
c. Other long-term loans .....	3,661	4,160	4,102	3,823	3,700
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	89,289	88,089	86,567	87,997	88,392
<b>Total liabilities</b> .....	<b>459,881</b>	<b>455,315</b>	<b>452,084</b>	<b>449,107</b>	<b>448,206</b>
Capital stock and other capital .....	78,351	79,711	81,322	82,182	83,179
Retained earnings .....	174,619	176,512	169,645	170,762	172,876
Cumulative foreign currency translation adjustment .....	(4,865)	(4,118)	(3,098)	(3,057)	(2,882)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(45,825)	(44,505)	(43,015)	(42,035)	(41,549)
Less: Treasury stock at cost .....	95,331	95,517	94,970	96,645	98,381
<b>Stockholders' equity</b> .....	<b>106,949</b>	<b>112,083</b>	<b>109,884</b>	<b>111,206</b>	<b>113,242</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>566,830</b>	<b>567,398</b>	<b>561,968</b>	<b>560,313</b>	<b>561,448</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	71,224	79,081	70,087	67,558	68,496

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

**Table 68.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 337,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	11,318	13,962	13,407	13,534	14,382
Depreciation, depletion, and amortization of property, plant, and equipment .....	340	290	291	269	288
All other operating costs and expenses .....	10,312	12,057	11,709	11,953	12,603
<b>Income (loss) from operations</b> .....	666	1,616	1,406	1,311	1,491
Interest expense .....	243	233	198	446	186
Dividend income .....	11	10	10	9	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	44	(4)	15	(50)	(73)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(245)	(29)	(35)	(32)	(542)
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 .....	92	327	315	381	355
<b>Income (loss) before income taxes</b> .....	325	1,686	1,512	1,172	1,053
Provision for current and deferred domestic income taxes:					
a. Federal .....	71	167	179	124	128
b. Other .....	23	56	37	25	15
<b>Income (loss) after income taxes</b> .....	232	1,463	1,296	1,023	910
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	232	1,463	1,296	1,023	910
Cash dividends charged to retained earnings in this quarter .....	231	447	431	163	399
<b>Net income retained in business</b> .....	0	1,016	865	860	511
Retained earnings at beginning of quarter .....	15,250	14,624	15,757	16,128	16,876
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(23)	20	(320)	(453)	(756)
<b>Retained earnings at end of quarter</b> .....	15,227	15,661	16,303	16,535	16,630
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.00	2.08	2.17	1.99	2.00
All other operating costs and expenses .....	91.11	86.35	87.34	88.32	87.63
<b>Income (loss) from operations</b> .....	5.89	11.57	10.49	9.69	10.37
Interest expense .....	2.14	1.67	1.48	3.30	1.29
Dividend income .....	0.09	0.07	0.08	0.06	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.39	(0.03)	0.11	(0.37)	(0.51)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.16)	(0.21)	(0.26)	(0.24)	(3.77)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.81	2.34	2.35	2.81	2.47
<b>Income (loss) before income taxes</b> .....	2.87	12.07	11.28	8.66	7.32
Provision for current and deferred domestic income taxes .....	0.82	1.59	1.61	1.10	0.99
<b>Income (loss) after income taxes</b> .....	2.05	10.48	9.67	7.56	6.33
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	9.26	41.06	36.95	29.23	26.27
After income taxes .....	6.60	35.64	31.66	25.51	22.70
Annual rate of profit on total assets:					
Before income taxes .....	2.60	13.19	11.88	9.08	8.14
After income taxes .....	1.85	11.45	10.18	7.92	7.03

**Table 68.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 337,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	3,971	3,795	3,813	4,048	3,509
Time deposits in the U.S., including negotiable certificates of deposit .....	36	23	21	19	3
Cash and deposits outside the U.S. ....	236	339	369	346	335
<b>Total cash on hand and in banks</b> .....	<b>4,244</b>	<b>4,158</b>	<b>4,203</b>	<b>4,413</b>	<b>3,846</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	0	0	0	0	0
b. Other, due in 1 year or less .....	0	10	0	0	0
Commercial and finance company paper of U.S. issuers .....	794	900	826	403	326
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 .....	630	675	454	504	715
<b>Total cash, U.S. Government and other securities</b> .....	<b>5,668</b>	<b>5,743</b>	<b>5,483</b>	<b>5,320</b>	<b>4,887</b>
Trade receivables from the U.S. Government .....	55	64	74	43	52
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	5,811	5,963	5,482	5,608	5,983
<b>Total receivables</b> .....	<b>5,866</b>	<b>6,027</b>	<b>5,556</b>	<b>5,651</b>	<b>6,036</b>
Inventories .....	5,369	5,197	5,542	5,928	6,174
All other current assets .....	1,036	1,145	1,190	1,289	1,297
<b>Total current assets</b> .....	<b>17,938</b>	<b>18,112</b>	<b>17,771</b>	<b>18,189</b>	<b>18,393</b>
Property, plant, and equipment .....	18,269	18,207	18,543	17,589	17,707
Land and mineral rights .....	384	371	381	404	358
Less: Accumulated depreciation, depletion, and amortization .....	11,778	11,751	12,062	11,277	11,306
<b>Net property, plant, and equipment</b> .....	<b>6,876</b>	<b>6,827</b>	<b>6,863</b>	<b>6,717</b>	<b>6,759</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	25,284	26,184	26,287	26,745	26,595
<b>Total Assets</b> .....	<b>50,098</b>	<b>51,123</b>	<b>50,921</b>	<b>51,650</b>	<b>51,748</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	617	464	277	162	158
b. Commercial paper .....	0	0	0	0	0
c. Other short-term loans .....	53	32	42	54	39
Advances and prepayments by the U.S. Government .....	19	19	13	0	0
Trade accounts and trade notes payable .....	4,204	4,789	4,599	4,636	4,950
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	349	119	31	173	42
b. Other .....	(10)	(2)	(3)	17	(6)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	845	243	282	215	639
b. Bonds and debentures .....	60	49	43	23	26
c. Other long-term loans .....	261	270	28	19	75
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,925	5,573	6,271	6,004	5,844
<b>Total current liabilities</b> .....	<b>11,324</b>	<b>11,556</b>	<b>11,583</b>	<b>11,303</b>	<b>11,768</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	8,950	7,400	8,031	8,094	7,569
b. Bonds and debentures .....	6,541	6,621	6,442	7,288	6,509
c. Other long-term loans .....	2,700	2,499	1,901	2,050	2,160
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	6,542	6,625	6,592	6,877	7,709
<b>Total liabilities</b> .....	<b>36,057</b>	<b>34,702</b>	<b>34,549</b>	<b>35,612</b>	<b>35,715</b>
Capital stock and other capital .....	6,890	8,763	7,889	7,720	7,466
Retained earnings .....	15,227	15,661	16,303	16,535	16,630
Cumulative foreign currency translation adjustment .....	83	146	389	322	531
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,054)	(1,057)	(1,025)	(1,028)	(928)
Less: Treasury stock at cost .....	7,104	7,093	7,185	7,510	7,667
<b>Stockholders' equity</b> .....	<b>14,042</b>	<b>16,421</b>	<b>16,372</b>	<b>16,038</b>	<b>16,032</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>50,098</b>	<b>51,123</b>	<b>50,921</b>	<b>51,650</b>	<b>51,748</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	6,615	6,556	6,188	6,886	6,625



**Table 69.0 -- Income Statement** For Corporations in NAICS Manufacturing Subsector 339,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	44,792	54,704	64,592	61,556	63,979
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,847	1,910	2,122	1,980	2,018
All other operating costs and expenses .....	41,670	46,127	54,431	52,560	54,721
<b>Income (loss) from operations</b> .....	1,275	6,667	8,040	7,016	7,240
Interest expense .....	1,688	1,730	1,674	1,772	1,706
Dividend income .....	168	115	138	218	224
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	425	208	405	1,327	366
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	185	447	(33)	559	497
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 .....	2,545	4,486	5,563	5,679	5,098
<b>Income (loss) before income taxes</b> .....	2,911	10,194	12,440	13,028	11,718
Provision for current and deferred domestic income taxes:					
a. Federal .....	497	1,021	1,011	1,170	944
b. Other .....	86	123	148	146	176
<b>Income (loss) after income taxes</b> .....	2,328	9,050	11,281	11,712	10,598
Extraordinary gains (losses), net of taxes .....	0	1	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	2,328	9,051	11,281	11,712	10,598
Cash dividends charged to retained earnings in this quarter .....	2,876	2,897	3,567	3,140	3,499
<b>Net income retained in business</b> .....	(548)	6,154	7,714	8,572	7,099
Retained earnings at beginning of quarter .....	219,225	216,087	234,107	242,367	247,458
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	372	(196)	42	624	(594)
<b>Retained earnings at end of quarter</b> .....	219,049	222,045	241,863	251,563	253,963
	(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 .....	4.12	3.49	3.28	3.22	3.15
All other operating costs and expenses .....	93.03	84.32	84.27	85.39	85.53
<b>Income (loss) from operations</b> .....	2.85	12.19	12.45	11.40	11.32
Interest expense .....	3.77	3.16	2.59	2.88	2.67
Dividend income .....	0.38	0.21	0.21	0.35	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.95	0.38	0.63	2.16	0.57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.41	0.82	(0.05)	0.91	0.78
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.68	8.20	8.61	9.23	7.97
<b>Income (loss) before income taxes</b> .....	6.50	18.63	19.26	21.16	18.32
Provision for current and deferred domestic income taxes .....	1.30	2.09	1.79	2.14	1.75
<b>Income (loss) after income taxes</b> .....	5.20	16.54	17.46	19.03	16.56
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.62	12.33	14.21	14.52	12.85
After income taxes .....	2.89	10.95	12.88	13.06	11.62
Annual rate of profit on total assets:					
Before income taxes .....	2.02	6.92	8.07	8.41	7.41
After income taxes .....	1.61	6.14	7.32	7.56	6.70

**Table 69.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Subsector 339,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	24,410	25,909	27,496	30,577	32,682
Time deposits in the U.S., including negotiable certificates of deposit .....	1,743	1,858	2,299	2,063	2,112
Cash and deposits outside the U.S. ....	3,459	3,479	6,486	8,118	9,944
<b>Total cash on hand and in banks</b> .....	<b>29,613</b>	<b>31,245</b>	<b>36,282</b>	<b>40,758</b>	<b>44,738</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,159	851	2,123	1,331	2,041
b. Other, due in 1 year or less .....	10,391	10,132	5,151	4,414	3,729
Commercial and finance company paper of U.S. issuers .....	3,861	4,369	4,539	5,032	3,760
State and local government securities, due in 1 year or less .....	72	26	148	159	218
Foreign securities, due in 1 year or less .....	64	40	35	35	17
Other short-term financial investments .....	3,955	4,243	3,600	3,341	2,628
<b>Total cash, U.S. Government and other securities</b> .....	<b>49,115</b>	<b>50,906</b>	<b>51,876</b>	<b>55,070</b>	<b>57,129</b>
Trade receivables from the U.S. Government .....	159	130	154	145	156
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	26,672	29,716	32,500	33,722	33,656
<b>Total receivables</b> .....	<b>26,830</b>	<b>29,845</b>	<b>32,655</b>	<b>33,868</b>	<b>33,812</b>
Inventories .....	33,604	34,043	35,980	35,044	36,466
All other current assets .....	16,591	16,968	17,438	19,045	19,002
<b>Total current assets</b> .....	<b>126,141</b>	<b>131,761</b>	<b>137,949</b>	<b>143,027</b>	<b>146,409</b>
Property, plant, and equipment .....	99,004	100,798	104,258	105,304	108,252
Land and mineral rights .....	2,672	2,702	2,264	2,279	2,240
Less: Accumulated depreciation, depletion, and amortization .....	57,038	57,548	59,537	59,799	61,869
<b>Net property, plant, and equipment</b> .....	<b>44,639</b>	<b>45,952</b>	<b>46,986</b>	<b>47,783</b>	<b>48,623</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	142	58	80	51	143
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	406,580	411,476	431,330	428,709	437,712
<b>Total Assets</b> .....	<b>577,501</b>	<b>589,247</b>	<b>616,345</b>	<b>619,570</b>	<b>632,887</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	3,509	3,439	1,899	1,990	1,629
b. Commercial paper .....	0	0	0	0	50
c. Other short-term loans .....	1,271	1,128	1,384	783	1,331
Advances and prepayments by the U.S. Government .....	0	0	0	0	0
Trade accounts and trade notes payable .....	14,565	15,640	16,156	19,120	18,442
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	879	573	624	942	465
b. Other .....	119	70	82	(147)	49
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,011	2,496	2,168	2,329	2,487
b. Bonds and debentures .....	4,495	3,848	3,371	2,690	6,186
c. Other long-term loans .....	419	212	320	520	383
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,529	38,194	43,742	40,919	46,086
<b>Total current liabilities</b> .....	<b>63,796</b>	<b>65,600</b>	<b>69,745</b>	<b>69,147</b>	<b>77,109</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	34,960	37,401	36,341	36,285	34,979
b. Bonds and debentures .....	88,208	86,057	87,329	88,362	84,565
c. Other long-term loans .....	20,462	20,945	22,668	21,443	21,980
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	48,097	48,673	50,029	45,546	49,463
<b>Total liabilities</b> .....	<b>255,522</b>	<b>258,676</b>	<b>266,112</b>	<b>260,781</b>	<b>268,095</b>
Capital stock and other capital .....	228,916	231,302	239,631	238,714	243,557
Retained earnings .....	219,049	222,045	241,863	251,563	253,963
Cumulative foreign currency translation adjustment .....	(22,295)	(21,713)	(21,214)	(20,418)	(19,252)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(16,586)	(14,654)	(18,522)	(19,090)	(19,550)
Less: Treasury stock at cost .....	87,106	86,409	91,526	91,980	93,927
<b>Stockholders' equity</b> .....	<b>321,979</b>	<b>330,571</b>	<b>350,232</b>	<b>358,789</b>	<b>364,792</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>577,501</b>	<b>589,247</b>	<b>616,345</b>	<b>619,570</b>	<b>632,887</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	62,345	66,162	68,204	73,880	69,300

**Table 70.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	1,210,095	1,428,652	1,513,925	1,532,963	1,686,525
Depreciation, depletion, and amortization of property, plant, and equipment .....	52,873	52,204	52,939	51,546	52,200
All other operating costs and expenses .....	1,087,225	1,250,523	1,349,240	1,335,960	1,454,922
<b>Income (loss) from operations</b> .....	69,996	125,925	111,746	145,457	179,402
Interest expense .....	36,138	35,583	35,147	34,710	33,822
Dividend income .....	2,203	1,942	5,174	3,439	2,929
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	12,526	14,043	18,360	15,087	15,654
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(53,332)	(26,068)	(61,465)	4,664	10,740
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	44,415	73,983	85,072	100,921	106,865
<b>Income (loss) before income taxes</b> .....	39,671	154,243	123,741	234,858	281,770
Provision for current and deferred domestic income taxes:					
a. Federal .....	5,191	12,820	5,145	21,184	30,939
b. Other .....	960	1,506	874	2,627	4,109
<b>Income (loss) after income taxes</b> .....	33,519	139,917	117,722	211,047	246,722
Extraordinary gains (losses), net of taxes .....	0	1	0	28	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	33,519	139,918	117,721	211,075	246,722
Cash dividends charged to retained earnings in this quarter .....	70,347	70,235	80,530	73,346	84,396
<b>Net income retained in business</b> .....	(36,828)	69,683	37,191	137,729	162,326
Retained earnings at beginning of quarter .....	3,224,139	3,151,817	3,190,144	3,179,109	3,271,559
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(28,623)	(30,167)	(56,143)	(50,536)	(38,485)
<b>Retained earnings at end of quarter</b> .....	3,158,688	3,191,333	3,171,192	3,266,302	3,395,400
	(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 .....	4.37	3.65	3.50	3.36	3.10
All other operating costs and expenses .....	89.85	87.53	89.12	87.15	86.27
<b>Income (loss) from operations</b> .....	5.78	8.81	7.38	9.49	10.64
Interest expense .....	2.99	2.49	2.32	2.26	2.01
Dividend income .....	0.18	0.14	0.34	0.22	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.04	0.98	1.21	0.98	0.93
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(4.41)	(1.82)	(4.06)	0.30	0.64
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	3.67	5.18	5.62	6.58	6.34
<b>Income (loss) before income taxes</b> .....	3.28	10.80	8.17	15.32	16.71
Provision for current and deferred domestic income taxes .....	0.51	1.00	0.40	1.55	2.08
<b>Income (loss) after income taxes</b> .....	2.77	9.79	7.78	13.77	14.63
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.55	13.60	10.79	19.96	23.23
After income taxes .....	3.00	12.34	10.27	17.94	20.34
Annual rate of profit on total assets:					
Before income taxes .....	1.41	5.45	4.34	8.16	9.68
After income taxes .....	1.19	4.95	4.13	7.33	8.47

**Table 70.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 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 \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	490,730	488,895	468,646	464,284	464,254
Time deposits in the U.S., including negotiable certificates of deposit .....	63,755	64,020	59,288	57,613	59,007
Cash and deposits outside the U.S. ....	27,573	30,367	27,079	32,401	39,072
<b>Total cash on hand and in banks</b> .....	<b>582,059</b>	<b>583,283</b>	<b>555,013</b>	<b>554,298</b>	<b>562,333</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	7,032	6,394	7,863	4,388	7,191
b. Other, due in 1 year or less .....	42,147	34,697	25,979	19,850	17,467
Commercial and finance company paper of U.S. issuers .....	64,586	67,221	69,656	63,364	68,938
State and local government securities, due in 1 year or less .....	2,080	1,948	2,326	2,300	2,252
Foreign securities, due in 1 year or less .....	5,356	7,288	6,488	8,771	9,564
Other short-term financial investments .....	159,937	166,809	158,124	154,146	145,330
<b>Total cash, U.S. Government and other securities</b> .....	<b>863,197</b>	<b>867,640</b>	<b>825,450</b>	<b>807,117</b>	<b>813,074</b>
Trade receivables from the U.S. Government .....	57,989	59,250	56,732	65,015	69,041
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	597,075	631,447	638,964	688,458	723,042
<b>Total receivables</b> .....	<b>655,064</b>	<b>690,697</b>	<b>695,695</b>	<b>753,474</b>	<b>792,082</b>
Inventories .....	797,907	788,060	798,605	838,566	859,348
All other current assets .....	473,571	492,125	515,782	513,747	529,626
<b>Total current assets</b> .....	<b>2,789,740</b>	<b>2,838,522</b>	<b>2,835,532</b>	<b>2,912,904</b>	<b>2,994,131</b>
Property, plant, and equipment .....	3,500,722	3,504,619	3,567,066	3,591,482	3,615,522
Land and mineral rights .....	206,272	203,422	205,909	205,078	203,672
Less: Accumulated depreciation, depletion, and amortization .....	1,956,976	1,968,178	2,020,179	2,042,154	2,063,253
<b>Net property, plant, and equipment</b> .....	<b>1,750,018</b>	<b>1,739,863</b>	<b>1,752,795</b>	<b>1,754,406</b>	<b>1,755,940</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	5,845	6,214	5,981	7,373	7,849
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	6,702,836	6,731,053	6,815,682	6,838,900	6,887,580
<b>Total Assets</b> .....	<b>11,248,439</b>	<b>11,315,651</b>	<b>11,409,991</b>	<b>11,513,583</b>	<b>11,645,500</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	67,147	52,174	39,369	42,592	41,534
b. Commercial paper .....	117,079	89,188	74,725	74,808	68,383
c. Other short-term loans .....	87,852	83,325	83,349	82,512	82,001
Advances and prepayments by the U.S. Government .....	80,552	81,631	84,845	91,860	93,357
Trade accounts and trade notes payable .....	556,866	596,972	639,042	665,202	694,344
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	37,787	30,848	32,550	30,029	31,336
b. Other .....	3,256	2,753	3,046	1,795	1,995
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	42,408	37,541	39,991	36,325	28,316
b. Bonds and debentures .....	113,604	108,152	109,098	117,563	124,343
c. Other long-term loans .....	48,199	45,628	47,333	47,984	47,558
All other current liabilities, including excise and sales taxes, and accrued expenses .....	955,091	985,331	1,011,518	1,000,769	1,022,176
<b>Total current liabilities</b> .....	<b>2,109,841</b>	<b>2,113,543</b>	<b>2,164,866</b>	<b>2,191,440</b>	<b>2,235,342</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	538,934	492,255	483,178	478,523	469,821
b. Bonds and debentures .....	1,794,713	1,837,275	1,830,901	1,787,026	1,755,164
c. Other long-term loans .....	824,683	832,770	809,711	830,680	811,368
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,512,881	1,502,850	1,534,663	1,520,468	1,522,829
<b>Total liabilities</b> .....	<b>6,781,052</b>	<b>6,778,692</b>	<b>6,823,319</b>	<b>6,808,137</b>	<b>6,794,524</b>
Capital stock and other capital .....	3,480,525	3,496,925	3,540,072	3,556,976	3,560,214
Retained earnings .....	3,158,688	3,191,333	3,171,192	3,266,302	3,395,400
Cumulative foreign currency translation adjustment .....	(240,326)	(225,984)	(198,680)	(208,913)	(195,714)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(292,585)	(283,383)	(288,211)	(252,876)	(237,935)
Less: Treasury stock at cost .....	1,638,915	1,641,932	1,637,702	1,656,042	1,670,989
<b>Stockholders' equity</b> .....	<b>4,467,387</b>	<b>4,536,959</b>	<b>4,586,672</b>	<b>4,705,446</b>	<b>4,850,975</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>11,248,439</b>	<b>11,315,651</b>	<b>11,409,991</b>	<b>11,513,583</b>	<b>11,645,500</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	679,899	724,979	670,666	721,464	758,789

**Table 71.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 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 \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	604,100	672,479	704,567	748,326	847,618	605,995	756,174	809,358	784,637	838,906
Depreciation, depletion, and amortization of property, plant, and equipment .....	27,615	26,833	27,344	26,847	27,439	25,258	25,370	25,595	24,699	24,762
All other operating costs and expenses .....	528,835	584,131	625,127	650,678	724,499	558,391	666,393	724,113	685,282	730,423
<b>Income (loss) from operations</b> .....	47,650	61,515	52,097	70,801	95,681	22,346	64,411	59,649	74,657	83,722
Interest expense .....	19,159	18,720	18,345	18,591	18,372	16,978	16,863	16,802	16,119	15,450
Dividend income .....	1,365	1,129	3,086	1,901	1,316	838	814	2,088	1,538	1,613
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	4,892	7,291	10,541	6,252	5,807	7,634	6,752	7,820	8,835	9,847
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(33,562)	(24,934)	(56,355)	4,113	9,872	(19,770)	(1,134)	(5,109)	552	868
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 .....	11,960	26,343	21,014	35,882	37,072	32,456	47,640	64,059	65,038	69,793
<b>Income (loss) before income taxes</b> .....	13,146	52,624	12,037	100,357	131,376	26,525	101,619	111,704	134,501	150,393
Provision for current and deferred domestic income taxes: a. Federal .....	2,987	3,198	(2,383)	7,562	17,268	2,204	9,622	7,528	13,622	13,671
b. Other .....	1,150	1,353	291	1,300	2,378	(189)	153	583	1,327	1,731
<b>Income (loss) after income taxes</b> .....	9,009	48,073	14,129	91,496	111,730	24,510	91,844	103,593	119,551	134,992
Extraordinary gains (losses), net of taxes .....	0	0	0	28	0	0	1	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	9,009	48,073	14,129	91,524	111,730	24,510	91,845	103,593	119,551	134,992
Cash dividends charged to retained earnings in this quarter .....	42,463	43,368	46,433	41,633	50,491	27,884	26,867	34,098	31,713	33,906
<b>Net income retained in business</b> .....	(33,455)	4,705	(32,304)	49,891	61,239	(3,374)	64,978	69,495	87,839	101,086
Retained earnings at beginning of quarter .....	1,923,932	1,892,623	1,888,272	1,825,005	1,846,450	1,300,207	1,259,194	1,301,873	1,354,104	1,425,109
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,550)	(3,055)	(21,164)	(20,934)	(3,824)	(25,072)	(27,112)	(34,980)	(29,602)	(34,661)
<b>Retained earnings at end of quarter</b> .....	1,886,927	1,894,273	1,834,804	1,853,962	1,903,866	1,271,761	1,297,060	1,336,388	1,412,340	1,491,534
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.57	3.99	3.88	3.59	3.24	4.17	3.36	3.16	3.15	2.95
All other operating costs and expenses .....	87.54	86.86	88.72	86.95	85.47	92.14	88.13	89.47	87.34	87.07
<b>Income (loss) from operations</b> .....	7.89	9.15	7.39	9.46	11.29	3.69	8.52	7.37	9.51	9.98
Interest expense .....	3.17	2.78	2.60	2.48	2.17	2.80	2.23	2.08	2.05	1.84
Dividend income .....	0.23	0.17	0.44	0.25	0.16	0.14	0.11	0.26	0.20	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.81	1.08	1.50	0.84	0.69	1.26	0.89	0.97	1.13	1.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(5.56)	(3.71)	(8.00)	0.55	1.16	(3.26)	(0.15)	(0.63)	0.07	0.10
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	1.98	3.92	2.98	4.80	4.37	5.36	6.30	7.91	8.29	8.32
<b>Income (loss) before income taxes</b> .....	2.18	7.83	1.71	13.41	15.50	4.38	13.44	13.80	17.14	17.93
Provision for current and deferred domestic income taxes .....	0.68	0.68	(0.30)	1.18	2.32	0.33	1.29	1.00	1.91	1.84
<b>Income (loss) after income taxes</b> .....	1.49	7.15	2.01	12.23	13.18	4.04	12.15	12.80	15.24	16.09
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period: Before income taxes .....	2.32	9.22	2.12	17.32	21.98	4.82	18.04	19.28	22.53	24.46
After income taxes .....	1.59	8.42	2.49	15.79	18.69	4.46	16.30	17.88	20.03	21.95
Annual rate of profit on total assets: Before income taxes .....	0.92	3.66	0.83	6.88	8.91	1.92	7.31	7.95	9.48	10.47
After income taxes .....	0.63	3.34	0.98	6.27	7.58	1.78	6.60	7.37	8.42	9.39

**Table 71.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 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 \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	190,925	193,302	178,670	171,887	182,950	299,806	295,593	289,976	292,397	281,304
Time deposits in the U.S., including negotiable certificates of deposit .....	28,745	27,126	24,031	24,130	25,699	35,010	36,894	35,257	33,483	33,308
Cash and deposits outside the U.S. ....	9,281	9,259	3,187	3,365	2,874	18,292	21,108	23,892	29,036	36,198
<b>Total cash on hand and in banks</b> .....	<b>228,951</b>	<b>229,687</b>	<b>205,888</b>	<b>199,382</b>	<b>211,523</b>	<b>353,109</b>	<b>353,596</b>	<b>349,124</b>	<b>354,916</b>	<b>350,810</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	3,043	2,849	3,180	1,457	2,630	3,989	3,546	4,683	2,932	4,561
b. Other, due in 1 year or less .....	5,903	5,787	5,120	4,623	4,493	36,244	28,910	20,860	15,227	12,974
Commercial and finance company paper of U.S. issuers .....	4,126	4,708	4,400	3,904	12,724	60,460	62,513	65,256	59,460	56,214
State and local government securities, due in 1 year or less .....	1,560	1,537	1,636	1,581	1,377	520	411	690	719	875
Foreign securities, due in 1 year or less .....	364	383	243	425	593	4,992	6,905	6,245	8,347	8,970
Other short-term financial investments .....	48,764	53,697	43,708	40,701	40,038	111,173	113,113	114,415	113,445	105,292
<b>Total cash, U.S. Government and other securities</b> .....	<b>292,711</b>	<b>298,647</b>	<b>264,175</b>	<b>252,072</b>	<b>273,378</b>	<b>570,486</b>	<b>568,993</b>	<b>561,274</b>	<b>555,045</b>	<b>539,696</b>
Trade receivables from the U.S. Government .....	897	795	1,916	3,870	6,949	57,092	58,455	54,815	61,145	62,091
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	293,627	306,055	314,773	343,126	366,529	303,448	325,392	324,190	345,333	356,513
<b>Total receivables</b> .....	<b>294,523</b>	<b>306,850</b>	<b>316,690</b>	<b>346,996</b>	<b>373,478</b>	<b>360,541</b>	<b>383,847</b>	<b>379,005</b>	<b>406,478</b>	<b>418,604</b>
Inventories .....	308,603	305,608	318,533	335,137	338,090	489,305	482,452	480,072	503,429	521,259
All other current assets .....	214,723	216,108	218,246	224,716	233,834	258,848	276,016	297,536	289,031	295,791
<b>Total current assets</b> .....	<b>1,110,560</b>	<b>1,127,213</b>	<b>1,117,644</b>	<b>1,158,922</b>	<b>1,218,780</b>	<b>1,679,180</b>	<b>1,711,309</b>	<b>1,717,888</b>	<b>1,753,982</b>	<b>1,775,351</b>
Property, plant, and equipment .....	1,986,329	1,976,177	2,020,322	2,028,050	2,032,570	1,514,394	1,528,442	1,546,743	1,563,432	1,582,952
Land and mineral rights .....	118,615	114,470	115,294	115,177	110,652	87,657	88,953	90,615	89,901	93,020
Less: Accumulated depreciation, depletion, and amortization .....	1,052,717	1,053,141	1,096,548	1,108,235	1,114,273	904,258	915,037	923,631	933,919	948,980
<b>Net property, plant, and equipment</b> .....	<b>1,052,226</b>	<b>1,037,506</b>	<b>1,039,068</b>	<b>1,034,993</b>	<b>1,028,948</b>	<b>697,792</b>	<b>702,357</b>	<b>713,727</b>	<b>719,414</b>	<b>726,992</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,276	1,824	1,867	2,364	2,858	4,569	4,391	4,114	5,009	4,991
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,572,380	3,584,995	3,631,531	3,639,551	3,647,064	3,130,456	3,146,057	3,184,152	3,199,349	3,240,515
<b>Total Assets</b> .....	<b>5,736,442</b>	<b>5,751,537</b>	<b>5,790,110</b>	<b>5,835,829</b>	<b>5,897,651</b>	<b>5,511,997</b>	<b>5,564,114</b>	<b>5,619,881</b>	<b>5,677,754</b>	<b>5,747,848</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	26,173	20,122	15,153	15,905	15,404	40,973	32,052	24,215	26,687	26,129
b. Commercial paper .....	88,936	72,364	58,536	59,956	47,186	28,143	16,823	16,189	14,853	21,196
c. Other short-term loans .....	56,817	54,095	53,439	53,158	54,523	31,035	29,230	29,910	29,354	27,478
Advances and prepayments by the U.S. Government .....	54	45	40	39	29	80,498	81,586	84,805	91,821	93,328
Trade accounts and trade notes payable .....	244,850	253,432	284,130	299,074	321,667	312,016	343,539	354,912	366,128	372,677
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	16,412	9,201	9,104	12,000	14,300	21,374	21,647	23,447	18,029	17,035
b. Other .....	1,155	672	859	998	1,364	2,101	2,082	2,187	798	631
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	17,766	14,208	14,642	12,469	12,077	24,642	23,332	25,349	23,856	16,240
b. Bonds and debentures .....	70,467	64,877	66,933	74,691	76,824	43,137	43,275	42,165	42,873	47,519
c. Other long-term loans .....	21,818	18,612	23,239	22,042	22,006	26,381	27,016	24,093	25,942	25,551
All other current liabilities, including excise and sales taxes, and accrued expenses .....	386,713	395,675	413,776	415,167	427,870	568,378	589,656	597,742	585,602	594,306
<b>Total current liabilities</b> .....	<b>931,162</b>	<b>903,304</b>	<b>939,852</b>	<b>965,497</b>	<b>993,251</b>	<b>1,178,679</b>	<b>1,210,238</b>	<b>1,225,014</b>	<b>1,225,943</b>	<b>1,242,090</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	211,461	201,332	194,115	188,218	185,697	327,474	290,923	289,062	290,305	284,123
b. Bonds and debentures .....	1,039,852	1,082,536	1,096,243	1,060,485	1,038,873	754,861	754,739	734,658	726,541	716,291
c. Other long-term loans .....	487,897	492,477	471,995	485,776	472,094	336,786	340,293	337,716	344,905	339,275
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	797,810	788,456	818,641	818,065	816,508	715,070	714,393	716,023	702,403	706,321
<b>Total liabilities</b> .....	<b>3,468,182</b>	<b>3,468,105</b>	<b>3,520,845</b>	<b>3,518,040</b>	<b>3,506,423</b>	<b>3,312,870</b>	<b>3,310,588</b>	<b>3,302,474</b>	<b>3,290,096</b>	<b>3,288,101</b>
Capital stock and other capital .....	1,652,811	1,655,173	1,675,604	1,706,860	1,728,518	1,827,714	1,841,752	1,864,469	1,850,116	1,831,696
Retained earnings .....	1,886,927	1,894,273	1,834,804	1,853,962	1,903,866	1,271,761	1,297,060	1,336,388	1,412,340	1,491,534
Cumulative foreign currency translation adjustment .....	(150,999)	(143,037)	(124,193)	(130,191)	(125,963)	(89,327)	(82,947)	(74,487)	(78,722)	(69,751)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(124,023)	(122,772)	(124,252)	(111,636)	(105,483)	(168,563)	(160,611)	(163,959)	(141,240)	(132,452)
Less: Treasury stock at cost .....	996,457	1,000,204	992,698	1,001,207	1,009,709	642,458	641,728	645,004	654,836	661,280
<b>Stockholders' equity</b> .....	<b>2,268,260</b>	<b>2,283,432</b>	<b>2,269,265</b>	<b>2,317,789</b>	<b>2,391,228</b>	<b>2,199,127</b>	<b>2,253,526</b>	<b>2,317,407</b>	<b>2,387,658</b>	<b>2,459,748</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>5,736,442</b>	<b>5,751,537</b>	<b>5,790,110</b>	<b>5,835,829</b>	<b>5,897,651</b>	<b>5,511,997</b>	<b>5,564,114</b>	<b>5,619,881</b>	<b>5,677,754</b>	<b>5,747,848</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	179,398	223,908	177,792	193,424	225,529	500,501	501,071	492,874	528,039	533,260

**Table 72.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 Million to Less Than \$100 Million

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	33,672	40,869	39,670	42,174	52,269
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,132	1,237	1,226	1,153	1,265
All other operating costs and expenses .....	30,977	36,463	35,975	37,579	46,123
<b>Income (loss) from operations</b> .....	1,563	3,169	2,470	3,442	4,880
Interest expense .....	410	340	380	319	377
Dividend income .....	7	12	47	6	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	181	9	(137)	(40)	260
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	321	29	106	72	476
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 .....	26	15	40	39	53
<b>Income (loss) before income taxes</b> .....	1,688	2,894	2,146	3,200	5,312
Provision for current and deferred domestic income taxes:					
a. Federal .....	82	123	177	188	370
b. Other .....	19	33	40	35	49
<b>Income (loss) after income taxes</b> .....	1,587	2,738	1,929	2,977	4,893
Extraordinary gains (losses), net of taxes .....	0	0	0	28	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	1,587	2,738	1,929	3,005	4,893
Cash dividends charged to retained earnings in this quarter .....	685	1,042	1,253	1,081	2,284
<b>Net income retained in business</b> .....	902	1,696	676	1,924	2,609
Retained earnings at beginning of quarter .....	23,711	29,895	30,594	34,345	34,514
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(80)	(308)	(562)	(86)	(214)
<b>Retained earnings at end of quarter</b> .....	24,533	31,283	30,708	36,183	36,909
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.36	3.03	3.09	2.73	2.42
All other operating costs and expenses .....	92.00	89.22	90.68	89.10	88.24
<b>Income (loss) from operations</b> .....	4.64	7.75	6.23	8.16	9.34
Interest expense .....	1.22	0.83	0.96	0.76	0.72
Dividend income .....	0.02	0.03	0.12	0.01	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.54	0.02	(0.35)	(0.10)	0.50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.95	0.07	0.27	0.17	0.91
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.08	0.04	0.10	0.09	0.10
<b>Income (loss) before income taxes</b> .....	5.01	7.08	5.41	7.59	10.16
Provision for current and deferred domestic income taxes .....	0.30	0.38	0.55	0.53	0.80
<b>Income (loss) after income taxes</b> .....	4.71	6.70	4.86	7.06	9.36
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	12.34	19.39	14.41	19.89	29.85
After income taxes .....	11.60	18.35	12.95	18.51	27.50
Annual rate of profit on total assets:					
Before income taxes .....	5.95	9.87	7.52	10.74	15.79
After income taxes .....	5.60	9.34	6.76	9.99	14.55

**Table 72.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$50 Million to Less Than \$100 Million

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
Cash and demand deposits in the U.S. ....	14,438	16,581	17,636	18,801	20,778
Time deposits in the U.S., including negotiable certificates of deposit .....	815	895	1,076	941	983
Cash and deposits outside the U.S. ....	188	72	165	164	266
<b>Total cash on hand and in banks</b> .....	15,441	17,548	18,876	19,906	22,027
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	81	88	45	67	0
b. Other, due in 1 year or less .....	51	139	6	115	94
Commercial and finance company paper of U.S. issuers .....	314	321	274	291	266
State and local government securities, due in 1 year or less .....	3	11	6	0	6
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	2,524	2,537	2,789	2,328	2,469
<b>Total cash, U.S. Government and other securities</b> .....	18,414	20,645	21,996	22,707	24,861
Trade receivables from the U.S. Government .....	496	447	390	232	450
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	17,563	18,959	18,490	20,554	24,263
<b>Total receivables</b> .....	18,060	19,407	18,880	20,786	24,713
Inventories .....	22,804	22,678	21,145	23,336	27,398
All other current assets .....	4,390	4,528	4,745	5,313	5,647
<b>Total current assets</b> .....	63,668	67,258	66,766	72,142	82,619
Property, plant, and equipment .....	74,828	78,245	75,838	79,278	83,318
Land and mineral rights .....	1,290	1,563	1,732	1,967	1,876
Less: Accumulated depreciation, depletion, and amortization .....	45,374	47,767	46,876	49,849	51,150
<b>Net property, plant, and equipment</b> .....	30,744	32,041	30,694	31,396	34,044
U.S. Treasury and Federal agency securities, due in more than 1 year .....	42	13	12	12	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	18,978	17,991	16,716	15,621	17,863
<b>Total Assets</b> .....	113,432	117,303	114,188	119,171	134,527
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	5,123	4,552	3,876	4,167	4,158
b. Commercial paper .....	5	3	3	1	4
c. Other short-term loans .....	1,257	649	1,506	1,287	1,672
Advances and prepayments by the U.S. Government .....	42	68	14	7	3
Trade accounts and trade notes payable .....	11,645	12,299	11,186	12,771	15,251
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	261	286	218	328	429
b. Other .....	53	21	27	30	28
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	2,471	2,304	2,741	2,430	2,396
b. Bonds and debentures .....	25	26	36	41	25
c. Other long-term loans .....	1,022	1,898	1,551	1,491	2,017
All other current liabilities, including excise and sales taxes, and accrued expenses .....	9,585	10,308	9,345	9,397	11,463
<b>Total current liabilities</b> .....	31,490	32,415	30,505	31,950	37,448
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	11,704	10,913	9,590	9,403	11,184
b. Bonds and debentures .....	58	181	231	177	343
c. Other long-term loans .....	9,874	8,703	9,045	8,211	8,522
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	5,572	5,396	5,257	5,101	5,857
<b>Total liabilities</b> .....	58,698	57,608	54,627	54,842	63,354
Capital stock and other capital .....	33,759	32,952	35,160	33,992	38,197
Retained earnings .....	24,533	31,283	30,708	36,183	36,909
Cumulative foreign currency translation adjustment .....	(43)	(10)	(89)	24	(64)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(588)	(1,094)	(3,062)	(2,694)	(654)
Less: Treasury stock at cost .....	2,927	3,436	3,157	3,176	3,215
<b>Stockholders' equity</b> .....	54,734	59,695	59,561	64,330	71,173
<b>Total Liabilities and Stockholders' Equity</b> .....	113,432	117,303	114,188	119,171	134,527
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	32,178	34,844	36,261	40,193	45,171



**Table 73.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million to Less Than \$100 Million

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	16,348	19,132	19,210	19,552	23,924	17,324	21,737	20,460	22,623	28,345
Depreciation, depletion, and amortization of property, plant, and equipment .....	502	515	543	503	567	630	723	683	650	699
All other operating costs and expenses .....	14,794	17,014	17,300	17,496	22,109	16,183	19,448	18,674	20,083	24,015
<b>Income (loss) from operations</b> .....	1,051	1,603	1,367	1,552	1,249	512	1,566	1,103	1,890	3,631
Interest expense .....	151	140	157	123	166	259	201	222	196	210
Dividend income .....	0	2	26	1	11	7	10	20	5	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	124	(41)	(12)	(8)	39	57	50	(125)	(32)	221
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(6)	(10)	46	2	216	327	39	61	70	260
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	12	16	5	24	15	28	23	48
<b>Income (loss) before income taxes</b> .....	1,021	1,415	1,282	1,439	1,353	667	1,480	864	1,761	3,959
Provision for current and deferred domestic income taxes: a. Federal .....	19	75	95	109	216	63	48	82	79	154
b. Other .....	3	16	22	15	28	15	17	19	20	21
<b>Income (loss) after income taxes</b> .....	999	1,324	1,165	1,315	1,109	588	1,414	764	1,662	3,783
Extraordinary gains (losses), net of taxes .....	0	0	0	28	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	999	1,324	1,165	1,343	1,109	588	1,414	764	1,662	3,783
Cash dividends charged to retained earnings in this quarter .....	406	417	477	576	756	279	624	777	505	1,528
<b>Net income retained in business</b> .....	593	907	688	768	354	310	790	(13)	1,157	2,255
Retained earnings at beginning of quarter .....	7,118	11,102	14,972	18,167	14,121	16,593	18,793	15,622	16,179	20,393
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(25)	(132)	(129)	155	(76)	(55)	(177)	(433)	(241)	(138)
<b>Retained earnings at end of quarter</b> .....	7,686	11,877	15,532	19,089	14,399	16,847	19,406	15,177	17,094	22,510
	<b>INCOME STATEMENT IN RATIO FORMAT</b>					<b>INCOME STATEMENT IN RATIO FORMAT</b>				
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.07	2.69	2.83	2.57	2.37	3.64	3.32	3.34	2.87	2.47
All other operating costs and expenses .....	90.50	88.93	90.06	89.49	92.41	93.41	89.47	91.27	88.77	84.72
<b>Income (loss) from operations</b> .....	6.43	8.38	7.11	7.94	5.22	2.95	7.20	5.39	8.35	12.81
Interest expense .....	0.92	0.73	0.82	0.63	0.70	1.50	0.92	1.09	0.87	0.74
Dividend income .....	0.00	0.01	0.14	0.00	0.04	0.04	0.05	0.10	0.02	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.76	(0.21)	(0.06)	(0.04)	0.16	0.33	0.23	(0.61)	(0.14)	0.78
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.04)	(0.05)	0.24	0.01	0.90	1.89	0.18	0.30	0.31	0.92
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.01	0.00	0.06	0.08	0.02	0.14	0.07	0.14	0.10	0.17
<b>Income (loss) before income taxes</b> .....	6.25	7.39	6.67	7.36	5.66	3.85	6.81	4.22	7.78	13.97
Provision for current and deferred domestic income taxes .....	0.14	0.47	0.61	0.63	1.02	0.45	0.30	0.49	0.44	0.62
<b>Income (loss) after income taxes</b> .....	6.11	6.92	6.06	6.73	4.64	3.40	6.51	3.73	7.35	13.35
	<b>OPERATING RATIOS</b>					<b>OPERATING RATIOS</b>				
	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period: Before income taxes .....	18.07	22.90	18.78	19.28	17.43	8.30	16.92	10.71	20.42	39.47
After income taxes .....	17.68	21.43	17.08	17.63	14.29	7.32	16.17	9.47	19.28	37.72
Annual rate of profit on total assets: Before income taxes .....	8.79	11.65	10.20	11.08	9.37	3.98	8.61	5.41	10.47	20.62
After income taxes .....	8.60	10.91	9.27	10.13	7.69	3.52	8.23	4.78	9.89	19.71

**Table 73.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million to Less Than \$100 Million**

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	5,306	6,312	6,865	7,250	8,329	9,132	10,269	10,771	11,551	12,449
Time deposits in the U.S., including negotiable certificates of deposit .....	339	398	401	421	358	476	497	675	520	625
Cash and deposits outside the U.S. ....	15	11	99	90	194	173	61	66	74	72
<b>Total cash on hand and in banks</b> .....	<b>5,660</b>	<b>6,721</b>	<b>7,365</b>	<b>7,761</b>	<b>8,881</b>	<b>9,780</b>	<b>10,827</b>	<b>11,511</b>	<b>12,145</b>	<b>13,146</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	17	13	0	0	0	64	76	45	67	0
b. Other, due in 1 year or less .....	27	0	5	4	1	24	139	1	111	93
Commercial and finance company paper of U.S. issuers .....	131	135	128	161	156	183	186	147	130	109
State and local government securities, due in 1 year or less .....	0	0	0	0	0	3	11	6	0	6
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments .....	665	412	610	714	900	1,859	2,124	2,178	1,614	1,568
<b>Total cash, U.S. Government and other securities</b> .....	<b>6,501</b>	<b>7,282</b>	<b>8,107</b>	<b>8,640</b>	<b>9,939</b>	<b>11,913</b>	<b>13,363</b>	<b>13,888</b>	<b>14,067</b>	<b>14,922</b>
Trade receivables from the U.S. Government .....	285	122	118	86	237	211	325	272	146	213
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	7,288	8,164	8,670	9,005	10,639	10,275	10,795	9,820	11,549	13,624
<b>Total receivables</b> .....	<b>7,573</b>	<b>8,286</b>	<b>8,789</b>	<b>9,090</b>	<b>10,876</b>	<b>10,486</b>	<b>11,120</b>	<b>10,092</b>	<b>11,695</b>	<b>13,837</b>
Inventories .....	8,449	8,784	9,280	10,416	11,782	14,355	13,894	11,865	12,920	15,616
All other current assets .....	1,544	1,858	2,053	2,363	2,342	2,846	2,670	2,692	2,950	3,304
<b>Total current assets</b> .....	<b>24,067</b>	<b>26,211</b>	<b>28,229</b>	<b>30,510</b>	<b>34,939</b>	<b>39,600</b>	<b>41,048</b>	<b>38,536</b>	<b>41,633</b>	<b>47,680</b>
Property, plant, and equipment .....	35,196	36,608	36,276	37,210	37,504	39,632	41,636	39,562	42,068	45,814
Land and mineral rights .....	618	645	617	912	903	671	918	1,115	1,055	973
Less: Accumulated depreciation, depletion, and amortization .....	20,552	21,521	21,322	22,678	22,548	24,822	26,247	25,554	27,172	28,602
<b>Net property, plant, and equipment</b> .....	<b>15,262</b>	<b>15,733</b>	<b>15,571</b>	<b>15,444</b>	<b>15,859</b>	<b>15,482</b>	<b>16,308</b>	<b>15,123</b>	<b>15,952</b>	<b>18,186</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	10	10	0	0	0	32	3	12	12	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	7,152	6,613	6,447	5,972	6,932	11,826	11,378	10,269	9,649	10,931
<b>Total Assets</b> .....	<b>46,492</b>	<b>48,566</b>	<b>50,248</b>	<b>51,926</b>	<b>57,730</b>	<b>66,940</b>	<b>68,737</b>	<b>63,940</b>	<b>67,245</b>	<b>76,797</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,007	1,754	1,667	1,665	1,680	3,116	2,798	2,209	2,502	2,477
b. Commercial paper .....	5	3	3	1	1	0	0	0	0	3
c. Other short-term loans .....	502	247	255	224	454	755	402	1,251	1,063	1,218
Advances and prepayments by the U.S. Government .....	11	11	0	7	3	31	57	14	0	0
Trade accounts and trade notes payable .....	4,595	5,280	4,695	5,506	6,550	7,050	7,019	6,491	7,266	8,701
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	183	145	150	159	177	78	141	69	169	253
b. Other .....	28	9	17	19	16	25	12	11	11	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	801	973	1,373	1,136	937	1,670	1,331	1,368	1,293	1,459
b. Bonds and debentures .....	11	11	9	9	7	15	15	28	32	19
c. Other long-term loans .....	296	344	531	263	449	727	1,554	1,020	1,228	1,568
All other current liabilities, including excise and sales taxes, and accrued expenses .....	4,013	4,093	3,689	3,298	3,972	5,572	6,215	5,657	6,100	7,491
<b>Total current liabilities</b> .....	<b>12,452</b>	<b>12,871</b>	<b>12,389</b>	<b>12,286</b>	<b>14,246</b>	<b>19,038</b>	<b>19,544</b>	<b>18,116</b>	<b>19,664</b>	<b>23,202</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	5,380	5,044	4,393	4,357	4,989	6,324	5,869	5,197	5,046	6,195
b. Bonds and debentures .....	28	150	186	161	327	30	31	45	16	16
c. Other long-term loans .....	3,429	3,209	3,653	3,050	3,697	6,445	5,495	5,392	5,161	4,825
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	2,598	2,581	2,337	2,225	3,414	2,974	2,815	2,920	2,876	2,442
<b>Total liabilities</b> .....	<b>23,886</b>	<b>23,854</b>	<b>22,958</b>	<b>22,080</b>	<b>26,673</b>	<b>34,812</b>	<b>33,755</b>	<b>31,669</b>	<b>32,762</b>	<b>36,680</b>
Capital stock and other capital .....	17,973	15,439	14,515	13,369	18,256	15,785	17,513	20,646	20,624	19,941
Retained earnings .....	7,686	11,877	15,532	19,089	14,399	16,847	19,406	15,177	17,094	22,510
Cumulative foreign currency translation adjustment .....	1	(7)	(18)	44	(28)	(43)	(3)	(71)	(20)	(36)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(1,389)	(632)	(1,038)	(907)	82	800	(462)	(2,023)	(1,787)	(735)
Less: Treasury stock at cost .....	1,666	1,965	1,700	1,748	1,652	1,261	1,471	1,457	1,428	1,563
<b>Stockholders' equity</b> .....	<b>22,605</b>	<b>24,712</b>	<b>27,289</b>	<b>29,846</b>	<b>31,057</b>	<b>32,128</b>	<b>34,983</b>	<b>32,271</b>	<b>34,483</b>	<b>40,116</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>46,492</b>	<b>48,566</b>	<b>50,248</b>	<b>51,926</b>	<b>57,730</b>	<b>66,940</b>	<b>68,737</b>	<b>63,940</b>	<b>67,245</b>	<b>76,797</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,616	13,340	15,841	18,224	20,693	20,562	21,504	20,421	21,969	24,478

**Table 74.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$100 Million to Less Than \$250 Million

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	42,283	48,100	46,646	46,374	52,004
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,689	1,542	1,469	1,456	1,568
All other operating costs and expenses .....	38,530	42,312	42,076	41,344	45,181
<b>Income (loss) from operations</b> .....	2,064	4,246	3,101	3,573	5,255
Interest expense .....	567	529	560	479	559
Dividend income .....	19	102	75	21	52
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(163)	(33)	(22)	53	311
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	5	(188)	(124)	81	398
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 .....	(49)	25	48	31	(10)
<b>Income (loss) before income taxes</b> .....	1,311	3,624	2,517	3,280	5,448
Provision for current and deferred domestic income taxes:					
a. Federal .....	267	321	290	395	481
b. Other .....	50	61	48	63	115
<b>Income (loss) after income taxes</b> .....	994	3,242	2,179	2,822	4,851
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	994	3,242	2,179	2,822	4,851
Cash dividends charged to retained earnings in this quarter .....	673	944	1,205	1,055	1,973
<b>Net income retained in business</b> .....	321	2,297	974	1,768	2,878
Retained earnings at beginning of quarter .....	30,602	29,596	33,429	35,622	45,345
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	165	(825)	(563)	207	(1,589)
<b>Retained earnings at end of quarter</b> .....	31,088	31,069	33,840	37,597	46,634
	(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 .....	3.99	3.21	3.15	3.14	3.02
All other operating costs and expenses .....	91.12	87.97	90.20	89.15	86.88
<b>Income (loss) from operations</b> .....	4.88	8.83	6.65	7.71	10.10
Interest expense .....	1.34	1.10	1.20	1.03	1.07
Dividend income .....	0.05	0.21	0.16	0.04	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.39)	(0.07)	(0.05)	0.11	0.60
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.01	(0.39)	(0.27)	0.17	0.77
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	(0.12)	0.05	0.10	0.07	(0.02)
<b>Income (loss) before income taxes</b> .....	3.10	7.53	5.40	7.07	10.48
Provision for current and deferred domestic income taxes .....	0.75	0.79	0.72	0.99	1.15
<b>Income (loss) after income taxes</b> .....	2.35	6.74	4.67	6.09	9.33
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.19	17.37	12.89	15.98	24.77
After income taxes .....	4.70	15.53	11.16	13.75	22.06
Annual rate of profit on total assets:					
Before income taxes .....	3.11	8.75	6.43	8.20	13.14
After income taxes .....	2.36	7.83	5.56	7.05	11.70

**Table 74.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$100 Million to Less Than \$250 Million

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	17,815	18,662	17,474	17,439	16,303
Time deposits in the U.S., including negotiable certificates of deposit .....	1,229	989	877	907	496
Cash and deposits outside the U.S. ....	384	402	417	409	543
<b>Total cash on hand and in banks</b> .....	19,428	20,053	18,767	18,755	17,342
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	121	206	20	16	58
b. Other, due in 1 year or less .....	425	336	371	10	4
Commercial and finance company paper of U.S. issuers .....	662	554	673	649	232
State and local government securities, due in 1 year or less .....	51	52	16	3	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0
Other short-term financial investments .....	1,120	1,334	1,385	2,142	2,555
<b>Total cash, U.S. Government and other securities</b> .....	21,808	22,535	21,234	21,576	20,193
Trade receivables from the U.S. Government .....	737	490	339	752	826
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	23,797	25,482	24,298	24,546	26,680
<b>Total receivables</b> .....	24,534	25,972	24,637	25,298	27,506
Inventories .....	30,208	29,405	30,200	29,613	30,752
All other current assets .....	7,164	7,266	6,450	6,438	7,197
<b>Total current assets</b> .....	83,714	85,179	82,521	82,925	85,648
Property, plant, and equipment .....	97,855	97,690	92,354	96,678	99,979
Land and mineral rights .....	2,203	2,048	1,984	1,944	2,156
Less: Accumulated depreciation, depletion, and amortization .....	59,541	58,847	56,176	57,697	59,221
<b>Net property, plant, and equipment</b> .....	40,517	40,890	38,161	40,924	42,914
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	80	31	85
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	44,103	39,534	35,924	36,141	37,147
<b>Total Assets</b> .....	168,334	165,603	156,687	160,021	165,794
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	4,678	4,739	5,163	4,785	4,258
b. Commercial paper .....	20	7	7	14	9
c. Other short-term loans .....	2,296	2,895	1,978	1,784	1,553
Advances and prepayments by the U.S. Government .....	63	3	12	11	11
Trade accounts and trade notes payable .....	16,633	16,558	16,210	16,132	17,539
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	504	335	353	469	416
b. Other .....	58	30	39	39	86
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	3,096	2,948	3,180	2,317	1,862
b. Bonds and debentures .....	247	351	43	39	28
c. Other long-term loans .....	1,693	1,195	1,332	2,104	1,080
All other current liabilities, including excise and sales taxes, and accrued expenses .....	13,329	13,913	14,567	15,142	15,624
<b>Total current liabilities</b> .....	42,619	42,974	42,885	42,835	42,466
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	18,584	17,846	16,548	16,889	16,477
b. Bonds and debentures .....	1,142	1,314	754	569	143
c. Other long-term loans .....	9,355	8,891	7,546	8,914	8,795
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	11,980	11,113	10,819	8,721	9,959
<b>Total liabilities</b> .....	83,680	82,139	78,551	77,929	77,839
Capital stock and other capital .....	57,350	56,329	49,018	49,625	45,870
Retained earnings .....	31,088	31,069	33,840	37,597	46,634
Cumulative foreign currency translation adjustment .....	(413)	(470)	(267)	(377)	(527)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(846)	(825)	(2,259)	(2,500)	(1,892)
Less: Treasury stock at cost .....	2,524	2,638	2,196	2,253	2,130
<b>Stockholders' equity</b> .....	84,654	83,465	78,136	82,092	87,955
<b>Total Liabilities and Stockholders' Equity</b> .....	168,334	165,603	156,687	160,021	165,794
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	41,094	42,205	39,637	40,090	43,182

**Table 75.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$100 Million to Less Than \$250 Million

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	21,074	21,069	22,703	23,133	26,518	21,209	27,031	23,943	23,240	25,486
Depreciation, depletion, and amortization of property, plant, and equipment .....	688	654	718	731	776	1,001	887	751	725	793
All other operating costs and expenses .....	18,905	18,690	20,268	20,966	23,368	19,625	23,622	21,808	20,378	21,813
<b>Income (loss) from operations</b> .....	1,481	1,725	1,717	1,436	2,375	583	2,522	1,383	2,137	2,880
Interest expense .....	282	244	286	233	286	285	285	274	246	273
Dividend income .....	4	5	18	3	7	15	97	57	18	45
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(116)	(74)	(62)	61	68	(47)	41	40	(8)	244
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	1	68	(37)	24	159	4	(256)	(87)	57	239
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	22	12	28	26	36	(71)	14	19	5	(47)
<b>Income (loss) before income taxes</b> .....	1,111	1,491	1,377	1,317	2,359	200	2,133	1,140	1,964	3,089
Provision for current and deferred domestic income taxes:										
a. Federal .....	146	155	131	133	226	121	167	159	262	256
b. Other .....	30	37	28	27	36	20	24	20	35	79
<b>Income (loss) after income taxes</b> .....	935	1,299	1,219	1,157	2,098	59	1,942	961	1,666	2,753
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	935	1,299	1,219	1,157	2,098	59	1,942	961	1,666	2,753
Cash dividends charged to retained earnings in this quarter .....	284	517	625	653	1,067	389	428	580	401	906
<b>Net income retained in business</b> .....	651	783	594	503	1,031	(330)	1,515	381	1,264	1,847
Retained earnings at beginning of quarter .....	18,200	18,917	22,103	20,257	26,613	12,402	10,679	11,326	15,365	18,732
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	265	(327)	(149)	(50)	(1,411)	(101)	(497)	(415)	257	(178)
<b>Retained earnings at end of quarter</b> .....	19,117	19,372	22,548	20,711	26,233	11,971	11,696	11,292	16,886	20,401
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.26	3.11	3.16	3.16	2.93	4.72	3.28	3.14	3.12	3.11
All other operating costs and expenses .....	89.71	88.71	89.27	90.63	88.12	92.53	87.39	91.09	87.68	85.59
<b>Income (loss) from operations</b> .....	7.03	8.19	7.56	6.21	8.95	2.75	9.33	5.78	9.20	11.30
Interest expense .....	1.34	1.16	1.26	1.01	1.08	1.34	1.05	1.14	1.06	1.07
Dividend income .....	0.02	0.03	0.08	0.01	0.03	0.07	0.36	0.24	0.08	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	(0.55)	(0.35)	(0.27)	0.26	0.25	(0.22)	0.15	0.17	(0.03)	0.96
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	0.01	0.32	(0.16)	0.10	0.60	0.02	(0.95)	(0.36)	0.24	0.94
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.10	0.06	0.12	0.11	0.14	(0.33)	0.05	0.08	0.02	(0.18)
<b>Income (loss) before income taxes</b> .....	5.27	7.08	6.07	5.69	8.90	0.94	7.89	4.76	8.45	12.12
Provision for current and deferred domestic income taxes .....	0.83	0.91	0.70	0.69	0.99	0.66	0.70	0.75	1.28	1.32
<b>Income (loss) after income taxes</b> .....	4.44	6.17	5.37	5.00	7.91	0.28	7.19	4.01	7.17	10.80
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	11.15	17.25	15.27	13.42	22.74	1.78	17.45	10.84	18.32	26.59
After income taxes .....	9.39	15.03	13.51	11.79	20.22	0.53	15.89	9.14	15.55	23.71
Annual rate of profit on total assets:										
Before income taxes .....	5.71	8.53	7.66	7.00	11.93	0.88	8.91	5.38	9.26	14.25
After income taxes .....	4.81	7.44	6.77	6.15	10.61	0.26	8.12	4.54	7.86	12.70

**Table 75.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$100 Million to Less Than \$250 Million**

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	7,135	6,893	7,182	7,404	6,646	10,680	11,768	10,291	10,035	9,657
Time deposits in the U.S., including negotiable certificates of deposit .....	600	220	184	168	152	629	769	692	740	344
Cash and deposits outside the U.S. ....	188	191	195	207	252	196	210	222	202	291
<b>Total cash on hand and in banks</b> .....	<b>7,923</b>	<b>7,305</b>	<b>7,562</b>	<b>7,778</b>	<b>7,050</b>	<b>11,505</b>	<b>12,748</b>	<b>11,206</b>	<b>10,977</b>	<b>10,292</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	0	17	17	16	17	121	189	3	0	42
b. Other, due in 1 year or less .....	0	0	0	3	2	425	336	371	7	2
Commercial and finance company paper of U.S. issuers .....	215	102	101	87	89	447	452	572	563	143
State and local government securities, due in 1 year or less .....	50	51	0	0	0	1	1	16	3	1
Foreign securities, due in 1 year or less .....	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments .....	197	534	608	772	880	924	801	777	1,369	1,675
<b>Total cash, U.S. Government and other securities</b> .....	<b>8,384</b>	<b>8,007</b>	<b>8,288</b>	<b>8,657</b>	<b>8,038</b>	<b>13,424</b>	<b>14,528</b>	<b>12,946</b>	<b>12,919</b>	<b>12,156</b>
Trade receivables from the U.S. Government .....	424	293	147	403	441	313	197	192	349	385
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	10,670	10,588	11,376	11,252	12,797	13,127	14,895	12,923	13,294	13,882
<b>Total receivables</b> .....	<b>11,094</b>	<b>10,881</b>	<b>11,523</b>	<b>11,655</b>	<b>13,238</b>	<b>13,440</b>	<b>15,091</b>	<b>13,114</b>	<b>13,643</b>	<b>14,268</b>
Inventories .....	13,210	12,548	13,944	13,616	13,972	16,997	16,857	16,257	15,997	16,781
All other current assets .....	3,343	3,217	2,883	3,111	3,581	3,821	4,049	3,568	3,327	3,616
<b>Total current assets</b> .....	<b>36,032</b>	<b>34,654</b>	<b>36,637</b>	<b>37,039</b>	<b>38,828</b>	<b>47,682</b>	<b>50,525</b>	<b>45,885</b>	<b>45,886</b>	<b>46,820</b>
Property, plant, and equipment .....	49,187	46,546	49,450	52,773	54,907	48,669	51,144	42,903	43,905	45,072
Land and mineral rights .....	1,159	1,073	1,102	1,072	1,193	1,044	974	881	872	963
Less: Accumulated depreciation, depletion, and amortization .....	29,441	27,944	30,373	31,482	32,383	30,100	30,903	25,803	26,215	26,838
<b>Net property, plant, and equipment</b> .....	<b>20,905</b>	<b>19,675</b>	<b>20,179</b>	<b>22,362</b>	<b>23,717</b>	<b>19,612</b>	<b>21,215</b>	<b>17,982</b>	<b>18,562</b>	<b>19,197</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	0	0	73	2	2	0	0	7	29	83
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	20,819	15,574	15,063	15,825	16,520	23,284	23,960	20,860	20,316	20,626
<b>Total Assets</b> .....	<b>77,756</b>	<b>69,903</b>	<b>71,953</b>	<b>75,228</b>	<b>79,067</b>	<b>90,578</b>	<b>95,700</b>	<b>84,734</b>	<b>84,793</b>	<b>86,727</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,142	1,830	1,965	2,115	1,977	2,536	2,910	3,198	2,669	2,281
b. Commercial paper .....	13	1	1	1	1	7	7	6	14	7
c. Other short-term loans .....	986	869	709	624	599	1,310	2,027	1,269	1,161	953
Advances and prepayments by the U.S. Government .....	17	0	0	0	0	46	3	12	11	11
Trade accounts and trade notes payable .....	7,203	6,383	7,304	7,502	8,203	9,431	10,175	8,906	8,629	9,336
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	247	137	135	94	220	258	197	218	374	195
b. Other .....	29	28	15	11	48	29	2	24	28	38
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,869	1,397	1,452	1,421	911	1,227	1,551	1,728	896	951
b. Bonds and debentures .....	216	322	15	16	5	31	29	28	23	23
c. Other long-term loans .....	702	538	246	303	302	992	656	1,085	1,800	778
All other current liabilities, including excise and sales taxes, and accrued expenses .....	5,760	6,063	6,578	7,004	6,825	7,569	7,850	7,990	8,138	8,800
<b>Total current liabilities</b> .....	<b>19,184</b>	<b>17,567</b>	<b>18,420</b>	<b>19,091</b>	<b>19,092</b>	<b>23,436</b>	<b>25,407</b>	<b>24,464</b>	<b>23,744</b>	<b>23,374</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	9,078	8,891	8,504	8,546	9,318	9,505	8,955	8,044	8,343	7,159
b. Bonds and debentures .....	686	727	509	411	135	456	587	245	158	9
c. Other long-term loans .....	4,165	3,879	3,933	4,146	4,958	5,190	5,012	3,613	4,769	3,837
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	4,788	4,259	4,508	3,804	4,071	7,192	6,854	6,311	4,918	5,888
<b>Total liabilities</b> .....	<b>37,901</b>	<b>35,323</b>	<b>35,874</b>	<b>35,997</b>	<b>37,574</b>	<b>45,779</b>	<b>46,816</b>	<b>42,677</b>	<b>41,932</b>	<b>40,266</b>
Capital stock and other capital .....	21,366	17,567	14,802	20,094	17,944	35,983	38,762	34,216	29,531	27,926
Retained earnings .....	19,117	19,372	22,548	20,711	26,233	11,971	11,696	11,292	16,886	20,401
Cumulative foreign currency translation adjustment .....	(78)	(83)	30	(11)	(35)	(335)	(387)	(298)	(366)	(492)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	214	(1,291)	(607)	(854)	(1,738)	(1,060)	466	(1,652)	(1,646)	(154)
Less: Treasury stock at cost .....	764	985	694	709	911	1,760	1,653	1,501	1,543	1,219
<b>Stockholders' equity</b> .....	<b>39,855</b>	<b>34,580</b>	<b>36,079</b>	<b>39,231</b>	<b>41,493</b>	<b>44,799</b>	<b>48,885</b>	<b>42,057</b>	<b>42,861</b>	<b>46,461</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>77,756</b>	<b>69,903</b>	<b>71,953</b>	<b>75,228</b>	<b>79,067</b>	<b>90,578</b>	<b>95,700</b>	<b>84,734</b>	<b>84,793</b>	<b>86,727</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	16,848	17,087	18,216	17,948	19,736	24,246	25,118	21,420	22,142	23,446

**Table 76.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$250 Million to Less Than \$1 Billion

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	92,739	104,046	107,011	99,501	105,894
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,536	3,519	3,492	3,146	3,073
All other operating costs and expenses .....	86,107	94,947	98,044	89,302	93,428
<b>Income (loss) from operations</b> .....	3,096	5,580	5,475	7,054	9,394
Interest expense .....	2,007	1,915	1,730	1,379	1,318
Dividend income .....	240	85	351	162	170
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	314	195	185	(333)	422
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1,705)	(565)	(292)	190	(245)
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 .....	412	1,141	1,600	1,134	594
<b>Income (loss) before income taxes</b> .....	351	4,521	5,589	6,827	9,017
Provision for current and deferred domestic income taxes:					
a. Federal .....	290	741	665	618	813
b. Other .....	68	137	113	120	143
<b>Income (loss) after income taxes</b> .....	(8)	3,643	4,812	6,089	8,061
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	(8)	3,643	4,812	6,089	8,061
Cash dividends charged to retained earnings in this quarter .....	2,300	2,316	2,296	2,019	2,134
<b>Net income retained in business</b> .....	(2,308)	1,326	2,516	4,070	5,927
Retained earnings at beginning of quarter .....	77,833	55,573	49,599	55,319	57,373
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(90)	(17)	(873)	(253)	(185)
<b>Retained earnings at end of quarter</b> .....	75,436	56,882	51,241	59,137	63,115
	(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 .....	3.81	3.38	3.26	3.16	2.90
All other operating costs and expenses .....	92.85	91.26	91.62	89.75	88.23
<b>Income (loss) from operations</b> .....	3.34	5.36	5.12	7.09	8.87
Interest expense .....	2.16	1.84	1.62	1.39	1.24
Dividend income .....	0.26	0.08	0.33	0.16	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.34	0.19	0.17	(0.34)	0.40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.84)	(0.54)	(0.27)	0.19	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.44	1.10	1.49	1.14	0.56
<b>Income (loss) before income taxes</b> .....	0.38	4.35	5.22	6.86	8.52
Provision for current and deferred domestic income taxes .....	0.39	0.84	0.73	0.74	0.90
<b>Income (loss) after income taxes</b> .....	(0.01)	3.50	4.50	6.12	7.61
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	0.68	8.98	11.26	14.29	20.37
After income taxes .....	(0.02)	7.24	9.70	12.75	18.21
Annual rate of profit on total assets:					
Before income taxes .....	0.32	4.14	5.32	6.84	9.47
After income taxes .....	(0.01)	3.34	4.58	6.10	8.46

**Table 76.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$250 Million to Less Than \$1 Billion

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	38,117	37,891	36,559	35,478	34,545
Time deposits in the U.S., including negotiable certificates of deposit .....	799	806	925	709	870
Cash and deposits outside the U.S. ....	1,434	1,743	1,417	1,335	1,250
<b>Total cash on hand and in banks</b> .....	<b>40,350</b>	<b>40,441</b>	<b>38,900</b>	<b>37,523</b>	<b>36,664</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	1,265	607	687	963	695
b. Other, due in 1 year or less .....	974	863	635	559	932
Commercial and finance company paper of U.S. issuers .....	2,385	2,593	3,142	3,104	3,307
State and local government securities, due in 1 year or less .....	24	28	139	143	155
Foreign securities, due in 1 year or less .....	142	120	1	0	0
Other short-term financial investments .....	4,817	3,882	6,037	8,663	8,284
<b>Total cash, U.S. Government and other securities</b> .....	<b>49,957</b>	<b>48,533</b>	<b>49,541</b>	<b>50,953</b>	<b>50,038</b>
Trade receivables from the U.S. Government .....	641	904	746	554	759
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	54,874	55,524	52,963	55,346	55,532
<b>Total receivables</b> .....	<b>55,515</b>	<b>56,428</b>	<b>53,709</b>	<b>55,900</b>	<b>56,290</b>
Inventories .....	64,199	62,863	61,315	58,527	56,529
All other current assets .....	24,408	20,940	19,542	19,785	18,730
<b>Total current assets</b> .....	<b>194,078</b>	<b>188,764</b>	<b>184,107</b>	<b>185,165</b>	<b>181,587</b>
Property, plant, and equipment .....	227,653	226,469	223,130	211,511	194,531
Land and mineral rights .....	7,356	6,621	7,213	6,505	5,851
Less: Accumulated depreciation, depletion, and amortization .....	134,895	134,520	132,275	124,822	112,015
<b>Net property, plant, and equipment</b> .....	<b>100,114</b>	<b>98,570</b>	<b>98,068</b>	<b>93,193</b>	<b>88,367</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	48	460	508	555	883
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	150,938	148,987	137,664	120,327	110,147
<b>Total Assets</b> .....	<b>445,178</b>	<b>436,780</b>	<b>420,348</b>	<b>399,240</b>	<b>380,984</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	12,589	10,490	7,210	7,580	7,608
b. Commercial paper .....	25	25	24	24	21
c. Other short-term loans .....	4,689	3,903	2,882	3,290	2,956
Advances and prepayments by the U.S. Government .....	56	53	61	79	87
Trade accounts and trade notes payable .....	36,168	36,886	36,846	37,674	36,400
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	1,246	1,066	582	797	791
b. Other .....	304	110	89	90	80
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	7,711	6,063	7,458	6,312	5,840
b. Bonds and debentures .....	998	692	976	547	460
c. Other long-term loans .....	1,457	1,509	1,979	1,559	2,294
All other current liabilities, including excise and sales taxes, and accrued expenses .....	40,559	40,962	37,356	35,960	37,970
<b>Total current liabilities</b> .....	<b>105,803</b>	<b>101,761</b>	<b>95,463</b>	<b>93,912</b>	<b>94,506</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	63,858	63,189	57,868	52,326	47,304
b. Bonds and debentures .....	7,776	8,711	8,037	7,067	6,713
c. Other long-term loans .....	24,663	25,637	24,041	20,080	22,099
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	36,371	36,149	36,427	34,775	33,309
<b>Total liabilities</b> .....	<b>238,471</b>	<b>235,447</b>	<b>221,835</b>	<b>208,160</b>	<b>203,931</b>
Capital stock and other capital .....	186,455	190,385	168,863	152,783	131,516
Retained earnings .....	75,436	56,882	51,241	59,137	63,115
Cumulative foreign currency translation adjustment .....	(3,647)	(3,392)	(3,467)	(2,795)	(2,581)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(32,572)	(25,974)	(4,120)	(4,357)	(2,828)
Less: Treasury stock at cost .....	18,964	16,568	14,004	13,688	12,169
<b>Stockholders' equity</b> .....	<b>206,707</b>	<b>201,334</b>	<b>198,512</b>	<b>191,080</b>	<b>177,053</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>445,178</b>	<b>436,780</b>	<b>420,348</b>	<b>399,240</b>	<b>380,984</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	88,276	87,002	88,645	91,253	87,080



**Table 77.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$250 Million to Less Than \$1 Billion

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	40,325	40,270	39,460	37,973	39,863	52,415	63,775	67,552	61,528	66,031
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,495	1,362	1,395	1,361	1,284	2,041	2,157	2,096	1,784	1,788
All other operating costs and expenses .....	36,688	36,387	35,476	33,832	35,554	49,419	58,560	62,568	55,470	57,874
<b>Income (loss) from operations</b> .....	2,141	2,521	2,588	2,780	3,025	955	3,058	2,887	4,274	6,369
Interest expense .....	807	726	686	576	524	1,199	1,189	1,044	802	794
Dividend income .....	75	75	62	97	128	165	10	289	64	41
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	156	214	173	20	89	158	(19)	12	(353)	333
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(825)	(289)	(402)	159	(18)	(880)	(275)	110	31	(226)
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 .....	26	258	229	151	207	386	883	1,371	984	388
<b>Income (loss) before income taxes</b> .....	766	2,053	1,964	2,631	2,907	(415)	2,468	3,625	4,196	6,110
Provision for current and deferred domestic income taxes: a. Federal .....	225	268	261	149	260	65	473	404	469	554
b. Other .....	35	40	18	50	37	33	97	95	70	106
<b>Income (loss) after income taxes</b> .....	506	1,745	1,685	2,432	2,611	(514)	1,898	3,127	3,657	5,451
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	506	1,745	1,685	2,432	2,611	(514)	1,898	3,127	3,657	5,451
Cash dividends charged to retained earnings in this quarter .....	1,493	1,606	742	1,173	1,195	807	710	1,554	846	939
<b>Net income retained in business</b> .....	(987)	138	943	1,259	1,415	(1,320)	1,188	1,573	2,812	4,512
Retained earnings at beginning of quarter .....	38,525	31,766	28,115	33,000	29,355	39,308	23,807	21,483	22,319	28,018
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(22)	(467)	(557)	(157)	0	(67)	450	(316)	(96)	(185)
<b>Retained earnings at end of quarter</b> .....	37,516	31,437	28,501	34,101	30,770	37,920	25,445	22,740	25,035	32,345
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.71	3.38	3.54	3.59	3.22	3.89	3.38	3.10	2.90	2.71
All other operating costs and expenses .....	90.98	90.36	89.91	89.09	89.19	94.28	91.82	92.62	90.15	87.65
<b>Income (loss) from operations</b> .....	5.31	6.26	6.56	7.32	7.59	1.82	4.80	4.27	6.95	9.65
Interest expense .....	2.00	1.80	1.74	1.52	1.31	2.29	1.87	1.55	1.30	1.20
Dividend income .....	0.19	0.19	0.16	0.26	0.32	0.32	0.02	0.43	0.10	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.39	0.53	0.44	0.05	0.22	0.30	(0.03)	0.02	(0.57)	0.50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2.05)	(0.72)	(1.02)	0.42	(0.05)	(1.68)	(0.43)	0.16	0.05	(0.34)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.07	0.64	0.58	0.40	0.52	0.74	1.38	2.03	1.60	0.59
<b>Income (loss) before income taxes</b> .....	1.90	5.10	4.98	6.93	7.29	(0.79)	3.87	5.37	6.82	9.25
Provision for current and deferred domestic income taxes .....	0.65	0.77	0.71	0.52	0.74	0.19	0.89	0.74	0.88	1.00
<b>Income (loss) after income taxes</b> .....	1.25	4.33	4.27	6.40	6.55	(0.98)	2.98	4.63	5.94	8.25
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period: Before income taxes .....	3.63	10.53	10.03	14.24	15.89	(1.36)	8.01	12.06	14.32	23.53
After income taxes .....	2.40	8.94	8.61	13.16	14.27	(1.68)	6.16	10.41	12.48	20.99
Annual rate of profit on total assets: Before income taxes .....	1.72	4.99	5.07	7.15	8.05	(0.62)	3.63	5.47	6.66	10.33
After income taxes .....	1.14	4.24	4.35	6.60	7.23	(0.77)	2.79	4.71	5.81	9.21

**Table 77.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$250 Million to Less Than \$1 Billion**

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	15,630	13,580	13,697	11,774	12,875	22,487	24,311	22,862	23,704	21,670
Time deposits in the U.S., including negotiable certificates of deposit .....	344	334	405	260	232	454	472	520	449	638
Cash and deposits outside the U.S. ....	204	227	92	81	75	1,229	1,516	1,325	1,254	1,174
<b>Total cash on hand and in banks</b> .....	<b>16,179</b>	<b>14,142</b>	<b>14,193</b>	<b>12,116</b>	<b>13,182</b>	<b>24,170</b>	<b>26,298</b>	<b>24,707</b>	<b>25,407</b>	<b>23,482</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	89	50	5	0	0	1,175	557	682	963	695
b. Other, due in 1 year or less .....	658	623	381	243	493	316	239	254	315	439
Commercial and finance company paper of U.S. issuers .....	828	820	1,232	859	1,528	1,557	1,773	1,910	2,244	1,780
State and local government securities, due in 1 year or less .....	1	2	3	1	11	23	26	136	141	144
Foreign securities, due in 1 year or less .....	141	119	0	0	0	1	1	1	0	0
Other short-term financial investments .....	1,763	1,605	2,005	1,992	1,261	3,055	2,276	4,032	6,671	7,023
<b>Total cash, U.S. Government and other securities</b> .....	<b>19,659</b>	<b>17,361</b>	<b>17,819</b>	<b>15,212</b>	<b>16,475</b>	<b>30,298</b>	<b>31,172</b>	<b>31,722</b>	<b>35,742</b>	<b>33,562</b>
Trade receivables from the U.S. Government .....	123	211	202	113	322	518	693	544	440	436
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	21,079	20,225	18,389	18,916	19,384	33,795	35,298	34,574	36,430	36,148
<b>Total receivables</b> .....	<b>21,202</b>	<b>20,437</b>	<b>18,590</b>	<b>19,030</b>	<b>19,707</b>	<b>34,313</b>	<b>35,991</b>	<b>35,118</b>	<b>36,870</b>	<b>36,584</b>
Inventories .....	25,159	24,402	23,062	21,467	21,235	39,040	38,461	38,253	37,060	35,294
All other current assets .....	7,676	5,404	5,319	5,365	4,455	16,732	15,537	14,224	14,420	14,274
<b>Total current assets</b> .....	<b>73,696</b>	<b>67,603</b>	<b>64,790</b>	<b>61,073</b>	<b>61,872</b>	<b>120,382</b>	<b>121,161</b>	<b>119,318</b>	<b>124,091</b>	<b>119,714</b>
Property, plant, and equipment .....	102,937	97,968	93,385	91,821	84,003	124,715	128,501	129,746	119,689	110,528
Land and mineral rights .....	2,471	1,832	2,360	2,317	1,641	4,885	4,789	4,853	4,188	4,211
Less: Accumulated depreciation, depletion, and amortization .....	57,410	55,086	52,189	52,167	46,385	77,484	79,434	80,086	72,655	65,629
<b>Net property, plant, and equipment</b> .....	<b>47,998</b>	<b>44,713</b>	<b>43,556</b>	<b>41,972</b>	<b>39,258</b>	<b>52,116</b>	<b>53,856</b>	<b>54,512</b>	<b>51,222</b>	<b>49,109</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	36	460	475	532	640	12	0	33	23	243
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	55,958	51,809	46,223	43,713	42,603	94,980	97,178	91,441	76,613	67,544
<b>Total Assets</b> .....	<b>177,688</b>	<b>164,585</b>	<b>155,044</b>	<b>147,291</b>	<b>144,374</b>	<b>267,490</b>	<b>272,195</b>	<b>265,303</b>	<b>251,949</b>	<b>236,611</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,430	5,720	3,065	2,767	3,233	6,159	4,771	4,145	4,813	4,375
b. Commercial paper .....	25	25	24	24	21	0	0	0	0	0
c. Other short-term loans .....	1,140	869	576	643	683	3,549	3,034	2,306	2,648	2,273
Advances and prepayments by the U.S. Government .....	0	0	0	0	0	56	53	61	79	87
Trade accounts and trade notes payable .....	15,986	15,333	13,987	13,832	13,369	20,182	21,553	22,859	23,842	23,031
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	664	610	359	443	423	581	456	223	353	368
b. Other .....	186	38	10	29	34	119	73	79	61	46
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	2,776	2,592	2,539	2,462	2,235	4,934	3,471	4,919	3,849	3,605
b. Bonds and debentures .....	455	215	236	268	164	544	477	740	279	295
c. Other long-term loans .....	707	393	447	405	430	750	1,116	1,533	1,154	1,864
All other current liabilities, including excise and sales taxes, and accrued expenses .....	12,034	11,944	10,512	9,004	10,090	28,525	29,017	26,844	26,956	27,881
<b>Total current liabilities</b> .....	<b>40,402</b>	<b>37,740</b>	<b>31,755</b>	<b>29,878</b>	<b>30,682</b>	<b>65,400</b>	<b>64,022</b>	<b>63,708</b>	<b>64,033</b>	<b>63,824</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	26,992	24,638	22,571	21,856	20,743	36,866	38,551	35,297	30,470	26,562
b. Bonds and debentures .....	3,019	3,598	3,034	2,522	1,908	4,756	5,113	5,003	4,545	4,804
c. Other long-term loans .....	8,431	6,684	5,397	5,302	5,288	16,233	18,953	18,643	14,778	16,810
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	14,495	13,899	13,966	13,833	12,575	21,876	22,250	22,460	20,942	20,734
<b>Total liabilities</b> .....	<b>93,339</b>	<b>86,558</b>	<b>76,724</b>	<b>73,390</b>	<b>71,196</b>	<b>145,132</b>	<b>148,889</b>	<b>145,111</b>	<b>134,769</b>	<b>132,735</b>
Capital stock and other capital .....	59,191	56,848	59,759	50,710	51,968	127,264	133,537	109,104	102,074	79,548
Retained earnings .....	37,516	31,437	28,501	34,101	30,770	37,920	25,445	22,740	25,035	32,345
Cumulative foreign currency translation adjustment .....	(2,181)	(1,884)	(1,421)	(1,289)	(1,518)	(1,466)	(1,508)	(2,047)	(1,506)	(1,063)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(4,747)	(4,516)	(4,845)	(5,603)	(4,038)	(27,825)	(21,458)	724	1,246	1,210
Less: Treasury stock at cost .....	5,430	3,858	3,675	4,019	4,004	13,534	12,710	10,330	9,669	8,165
<b>Stockholders' equity</b> .....	<b>84,349</b>	<b>78,028</b>	<b>78,320</b>	<b>73,900</b>	<b>73,178</b>	<b>122,359</b>	<b>123,306</b>	<b>120,192</b>	<b>117,180</b>	<b>103,875</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>177,688</b>	<b>164,585</b>	<b>155,044</b>	<b>147,291</b>	<b>144,374</b>	<b>267,490</b>	<b>272,195</b>	<b>265,303</b>	<b>251,949</b>	<b>236,611</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	33,294	29,863	33,035	31,195	31,191	54,982	57,139	55,610	60,058	55,890

**Table 78.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$1 Billion to Less Than \$5 Billion

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	223,608	245,605	255,475	256,303	286,082
Depreciation, depletion, and amortization of property, plant, and equipment .....	9,025	8,587	8,793	8,509	8,593
All other operating costs and expenses .....	201,962	215,811	225,172	225,592	250,601
<b>Income (loss) from operations</b> .....	12,621	21,207	21,510	22,202	26,888
Interest expense .....	5,779	5,598	5,486	5,656	4,992
Dividend income .....	615	389	776	751	583
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	2,086	1,994	961	709	(218)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(2,534)	(2,014)	(1,840)	461	(375)
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 .....	2,143	5,594	5,735	6,606	9,046
<b>Income (loss) before income taxes</b> .....	9,152	21,572	21,656	25,073	30,932
Provision for current and deferred domestic income taxes:					
a. Federal .....	1,901	2,658	2,107	3,220	3,921
b. Other .....	150	379	120	408	450
<b>Income (loss) after income taxes</b> .....	7,101	18,536	19,429	21,445	26,561
Extraordinary gains (losses), net of taxes .....	0	1	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	7,101	18,538	19,429	21,445	26,561
Cash dividends charged to retained earnings in this quarter .....	5,389	5,322	8,826	4,723	6,567
<b>Net income retained in business</b> .....	1,712	13,215	10,603	16,722	19,994
Retained earnings at beginning of quarter .....	199,495	199,883	206,437	208,963	220,216
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(623)	342	(3,801)	(2,570)	(4,325)
<b>Retained earnings at end of quarter</b> .....	200,585	213,440	213,239	223,115	235,885
	(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 .....	4.04	3.50	3.44	3.32	3.00
All other operating costs and expenses .....	90.32	87.87	88.14	88.02	87.60
<b>Income (loss) from operations</b> .....	5.64	8.63	8.42	8.66	9.40
Interest expense .....	2.58	2.28	2.15	2.21	1.74
Dividend income .....	0.27	0.16	0.30	0.29	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.93	0.81	0.38	0.28	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(1.13)	(0.82)	(0.72)	0.18	(0.13)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.96	2.28	2.24	2.58	3.16
<b>Income (loss) before income taxes</b> .....	4.09	8.78	8.48	9.78	10.81
Provision for current and deferred domestic income taxes .....	0.92	1.24	0.87	1.42	1.53
<b>Income (loss) after income taxes</b> .....	3.18	7.55	7.60	8.37	9.28
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	5.76	13.70	13.63	15.39	18.35
After income taxes .....	4.47	11.77	12.22	13.16	15.76
Annual rate of profit on total assets:					
Before income taxes .....	2.59	6.31	6.18	7.11	8.65
After income taxes .....	2.01	5.42	5.55	6.08	7.43

**Table 78.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$1 Billion to Less Than \$5 Billion

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	94,725	89,618	93,502	102,654	97,055
Time deposits in the U.S., including negotiable certificates of deposit .....	3,567	3,355	3,116	3,476	4,724
Cash and deposits outside the U.S. ....	5,712	6,305	6,597	6,969	6,827
<b>Total cash on hand and in banks</b> .....	104,004	99,278	103,215	113,099	108,605
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	694	752	2,053	964	1,922
b. Other, due in 1 year or less .....	2,633	2,978	1,899	2,257	1,240
Commercial and finance company paper of U.S. issuers .....	4,459	4,721	4,287	5,611	4,724
State and local government securities, due in 1 year or less .....	1,592	1,519	1,765	1,756	1,542
Foreign securities, due in 1 year or less .....	249	259	42	451	1
Other short-term financial investments .....	11,156	10,859	11,218	8,964	10,472
<b>Total cash, U.S. Government and other securities</b> .....	124,788	120,366	124,479	133,104	128,505
Trade receivables from the U.S. Government .....	1,693	1,282	1,054	1,046	2,223
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	123,216	125,232	125,203	135,362	142,329
<b>Total receivables</b> .....	124,909	126,515	126,257	136,408	144,552
Inventories .....	138,490	128,979	133,398	137,814	144,275
All other current assets .....	62,399	63,284	66,794	65,600	64,968
<b>Total current assets</b> .....	450,587	439,143	450,927	472,926	482,301
Property, plant, and equipment .....	580,068	545,826	555,736	554,155	570,604
Land and mineral rights .....	25,623	25,615	26,583	27,110	26,085
Less: Accumulated depreciation, depletion, and amortization .....	320,681	305,341	315,186	314,335	326,833
<b>Net property, plant, and equipment</b> .....	285,010	266,100	267,133	266,930	269,856
U.S. Treasury and Federal agency securities, due in more than 1 year .....	153	114	47	33	226
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	679,755	661,522	683,093	671,465	677,292
<b>Total Assets</b> .....	1,415,504	1,366,880	1,401,199	1,411,354	1,429,675
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	16,722	11,201	10,088	12,490	12,010
b. Commercial paper .....	524	347	1,000	464	604
c. Other short-term loans .....	11,712	9,592	10,370	7,265	8,857
Advances and prepayments by the U.S. Government .....	581	557	713	645	638
Trade accounts and trade notes payable .....	89,731	93,455	96,513	101,337	109,623
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	3,752	2,429	2,552	3,455	2,010
b. Other .....	219	127	167	279	147
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	10,183	8,456	8,334	8,162	8,058
b. Bonds and debentures .....	3,142	2,387	2,836	3,070	3,541
c. Other long-term loans .....	7,583	4,855	5,477	5,591	5,792
All other current liabilities, including excise and sales taxes, and accrued expenses .....	103,055	101,995	114,481	111,253	115,772
<b>Total current liabilities</b> .....	247,206	235,402	252,530	254,013	267,050
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	185,590	168,692	171,296	171,706	165,887
b. Bonds and debentures .....	97,690	93,615	97,862	91,767	87,311
c. Other long-term loans .....	87,683	86,269	89,928	93,034	88,460
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	162,195	153,088	153,852	149,085	146,656
<b>Total liabilities</b> .....	780,364	737,066	765,468	759,605	755,364
Capital stock and other capital .....	621,728	595,788	627,709	609,079	599,107
Retained earnings .....	200,585	213,440	213,239	223,115	235,885
Cumulative foreign currency translation adjustment .....	(23,281)	(18,670)	(17,009)	(14,987)	(13,191)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(59,293)	(55,616)	(79,015)	(54,866)	(47,601)
Less: Treasury stock at cost .....	104,598	105,129	109,193	110,593	99,889
<b>Stockholders' equity</b> .....	635,140	629,814	635,731	651,748	674,310
<b>Total Liabilities and Stockholders' Equity</b> .....	1,415,504	1,366,880	1,401,199	1,411,354	1,429,675
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	203,381	203,741	198,397	218,913	215,250

**Table 79.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$1 Billion to Less Than \$5 Billion

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 to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	88,596	94,563	94,358	94,961	105,944	135,013	151,042	161,117	161,341	180,138
Depreciation, depletion, and amortization of property, plant, and equipment .....	3,955	3,899	4,017	3,821	3,873	5,070	4,688	4,776	4,687	4,720
All other operating costs and expenses .....	79,000	82,803	82,664	82,622	91,098	122,962	133,008	142,508	142,970	159,503
<b>Income (loss) from operations</b> .....	5,641	7,861	7,677	8,518	10,973	6,981	13,347	13,833	13,684	15,915
Interest expense .....	2,805	2,722	2,618	2,660	2,177	2,974	2,876	2,867	2,996	2,814
Dividend income .....	305	115	503	340	328	310	273	273	411	255
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	927	616	568	443	(80)	1,159	1,378	393	267	(138)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(544)	(1,384)	(847)	152	(481)	(1,990)	(629)	(994)	309	106
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes .....	65	1,704	1,141	1,722	1,905	2,079	3,890	4,594	4,884	7,141
<b>Income (loss) before income taxes</b> .....	3,588	6,190	6,423	8,515	10,467	5,564	15,382	15,232	16,559	20,465
Provision for current and deferred domestic income taxes:										
a. Federal .....	1,145	1,198	812	998	1,085	756	1,460	1,294	2,222	2,836
b. Other .....	164	46	(60)	146	172	(14)	333	181	263	278
<b>Income (loss) after income taxes</b> .....	2,278	4,946	5,671	7,371	9,209	4,822	13,590	13,757	14,074	17,352
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	1	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	2,278	4,946	5,671	7,371	9,209	4,822	13,591	13,757	14,074	17,352
Cash dividends charged to retained earnings in this quarter .....	2,162	2,350	2,710	1,809	3,171	3,227	2,972	6,116	2,914	3,396
<b>Net income retained in business</b> .....	116	2,596	2,962	5,562	6,039	1,596	10,619	7,641	11,160	13,956
Retained earnings at beginning of quarter .....	96,216	103,405	92,652	88,883	97,517	103,279	96,477	113,785	120,081	122,699
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	2	344	(1,267)	(1,222)	(369)	(624)	(1)	(2,534)	(1,348)	(3,956)
<b>Retained earnings at end of quarter</b> .....	96,334	106,345	94,347	93,222	103,187	104,250	107,095	118,892	129,892	132,698
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.46	4.12	4.26	4.02	3.66	3.76	3.10	2.96	2.91	2.62
All other operating costs and expenses .....	89.17	87.56	87.61	87.01	85.99	91.07	88.06	88.45	88.61	88.55
<b>Income (loss) from operations</b> .....	6.37	8.31	8.14	8.97	10.36	5.17	8.84	8.59	8.48	8.83
Interest expense .....	3.17	2.88	2.78	2.80	2.06	2.20	1.90	1.78	1.86	1.56
Dividend income .....	0.34	0.12	0.53	0.36	0.31	0.23	0.18	0.17	0.25	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.05	0.65	0.60	0.47	(0.08)	0.86	0.91	0.24	0.17	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(0.61)	(1.46)	(0.90)	0.16	(0.45)	(1.47)	(0.42)	(0.62)	0.19	0.06
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	0.07	1.80	1.21	1.81	1.80	1.54	2.58	2.85	3.03	3.96
<b>Income (loss) before income taxes</b> .....	4.05	6.55	6.81	8.97	9.88	4.12	10.18	9.45	10.26	11.36
Provision for current and deferred domestic income taxes .....	1.48	1.32	0.80	1.20	1.19	0.55	1.19	0.92	1.54	1.73
<b>Income (loss) after income taxes</b> .....	2.57	5.23	6.01	7.76	8.69	3.57	9.00	8.54	8.72	9.63
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	6.18	10.28	11.02	14.38	16.13	5.52	15.81	15.13	15.96	19.74
After income taxes .....	3.93	8.22	9.73	12.45	14.19	4.79	13.97	13.67	13.57	16.74
Annual rate of profit on total assets:										
Before income taxes .....	2.61	4.50	4.70	6.27	7.47	2.57	7.54	7.13	7.63	9.42
After income taxes .....	1.66	3.59	4.15	5.43	6.57	2.23	6.66	6.44	6.48	7.99

**Table 79.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$1 Billion to Less Than \$5 Billion**

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 to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	35,934	32,362	32,465	36,331	33,001	58,791	57,256	61,037	66,323	64,054
Time deposits in the U.S., including negotiable certificates of deposit .....	859	1,116	1,173	1,003	787	2,708	2,239	1,943	2,474	3,937
Cash and deposits outside the U.S. ....	1,059	1,274	1,375	1,386	709	4,653	5,031	5,222	5,583	6,118
<b>Total cash on hand and in banks</b> .....	<b>37,852</b>	<b>34,752</b>	<b>35,013</b>	<b>38,720</b>	<b>34,497</b>	<b>66,152</b>	<b>64,526</b>	<b>68,202</b>	<b>74,379</b>	<b>74,108</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	123	253	335	274	307	571	499	1,717	690	1,614
b. Other, due in 1 year or less .....	2,295	2,708	1,468	1,204	929	338	271	432	1,053	310
Commercial and finance company paper of U.S. issuers .....	1,517	1,617	1,140	1,148	1,466	2,943	3,104	3,147	4,464	3,258
State and local government securities, due in 1 year or less .....	1,440	1,412	1,584	1,544	1,316	152	107	182	213	227
Foreign securities, due in 1 year or less .....	223	233	42	0	0	26	26	0	451	1
Other short-term financial investments .....	3,842	3,009	2,841	1,484	2,472	7,314	7,849	8,377	7,480	8,000
<b>Total cash, U.S. Government and other securities</b> .....	<b>47,292</b>	<b>43,984</b>	<b>42,423</b>	<b>44,374</b>	<b>40,987</b>	<b>77,496</b>	<b>76,382</b>	<b>82,056</b>	<b>88,729</b>	<b>87,518</b>
Trade receivables from the U.S. Government .....	7	111	16	17	1,228	1,686	1,171	1,038	1,029	995
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	42,871	43,732	43,332	46,602	49,937	80,345	81,501	81,871	88,760	92,392
<b>Total receivables</b> .....	<b>42,879</b>	<b>43,843</b>	<b>43,349</b>	<b>46,619</b>	<b>51,165</b>	<b>82,031</b>	<b>82,672</b>	<b>82,908</b>	<b>89,789</b>	<b>93,387</b>
Inventories .....	49,213	48,368	48,809	49,993	52,552	89,276	80,611	84,588	87,821	91,723
All other current assets .....	25,041	24,582	25,054	23,691	22,883	37,358	38,702	41,740	41,909	42,085
<b>Total current assets</b> .....	<b>164,425</b>	<b>160,777</b>	<b>159,635</b>	<b>164,677</b>	<b>167,587</b>	<b>286,161</b>	<b>278,366</b>	<b>291,292</b>	<b>308,249</b>	<b>314,713</b>
Property, plant, and equipment .....	261,139	252,936	256,225	252,311	263,190	318,928	292,889	299,511	301,844	307,414
Land and mineral rights .....	10,097	10,576	10,822	10,927	9,896	15,526	15,039	15,761	16,183	16,189
Less: Accumulated depreciation, depletion, and amortization .....	139,126	135,751	140,341	137,659	144,067	181,555	169,590	174,846	176,676	182,766
<b>Net property, plant, and equipment</b> .....	<b>132,111</b>	<b>127,761</b>	<b>126,707</b>	<b>125,579</b>	<b>129,019</b>	<b>152,899</b>	<b>138,339</b>	<b>140,426</b>	<b>141,351</b>	<b>140,837</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	49	29	29	0	0	104	85	18	33	226
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	252,857	262,135	260,193	252,848	264,142	426,898	399,387	422,899	418,617	413,150
<b>Total Assets</b> .....	<b>549,442</b>	<b>550,702</b>	<b>546,564</b>	<b>543,105</b>	<b>560,749</b>	<b>866,062</b>	<b>816,177</b>	<b>854,635</b>	<b>868,249</b>	<b>868,926</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,380	3,376	3,943	4,956	3,916	12,342	7,825	6,145	7,534	8,094
b. Commercial paper .....	183	190	138	100	105	342	157	862	365	499
c. Other short-term loans .....	6,501	5,083	3,932	3,418	3,789	5,210	4,510	6,438	3,847	5,068
Advances and prepayments by the U.S. Government .....	11	21	28	18	12	570	536	685	628	625
Trade accounts and trade notes payable .....	32,050	35,869	38,043	38,795	43,247	57,681	57,585	58,470	62,542	66,377
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	1,395	860	941	1,159	1,006	2,357	1,569	1,611	2,296	1,004
b. Other .....	211	114	90	94	56	8	13	77	185	91
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,094	2,780	3,110	2,845	3,110	6,090	5,676	5,224	5,317	4,949
b. Bonds and debentures .....	2,385	1,674	1,153	1,188	1,037	757	713	1,683	1,882	2,504
c. Other long-term loans .....	2,370	1,401	1,938	1,387	1,164	5,213	3,454	3,539	4,204	4,628
All other current liabilities, including excise and sales taxes, and accrued expenses .....	36,821	35,838	36,943	36,088	38,007	66,234	66,157	77,538	75,166	77,765
<b>Total current liabilities</b> .....	<b>90,400</b>	<b>87,207</b>	<b>90,258</b>	<b>90,047</b>	<b>95,448</b>	<b>156,805</b>	<b>148,195</b>	<b>162,272</b>	<b>163,965</b>	<b>171,602</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	73,357	70,547	73,717	71,697	68,702	112,233	98,145	97,580	100,009	97,185
b. Bonds and debentures .....	45,613	46,547	45,482	40,536	38,773	52,077	47,067	52,379	51,231	48,538
c. Other long-term loans .....	38,677	38,897	38,344	42,827	36,113	49,006	47,372	51,584	50,208	52,348
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	69,256	66,761	65,643	61,187	62,128	92,939	86,327	88,209	87,898	84,529
<b>Total liabilities</b> .....	<b>317,303</b>	<b>309,959</b>	<b>313,444</b>	<b>306,294</b>	<b>301,163</b>	<b>463,061</b>	<b>427,106</b>	<b>452,024</b>	<b>453,311</b>	<b>454,202</b>
Capital stock and other capital .....	177,924	177,304	180,708	180,613	193,249	443,804	418,484	447,001	428,466	405,858
Retained earnings .....	96,334	106,345	94,347	93,222	103,187	104,250	107,095	118,892	129,892	132,698
Cumulative foreign currency translation adjustment .....	(6,144)	(5,956)	(4,869)	(4,568)	(5,024)	(17,137)	(12,713)	(12,140)	(10,419)	(8,167)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(16,211)	(14,689)	(13,951)	(10,763)	(11,851)	(43,082)	(40,928)	(65,064)	(44,102)	(35,750)
Less: Treasury stock at cost .....	19,764	22,261	23,115	21,694	19,974	84,834	82,868	86,078	88,899	79,915
<b>Stockholders' equity</b> .....	<b>232,139</b>	<b>240,743</b>	<b>233,120</b>	<b>236,811</b>	<b>259,586</b>	<b>403,002</b>	<b>389,071</b>	<b>402,611</b>	<b>414,938</b>	<b>414,724</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>549,442</b>	<b>550,702</b>	<b>546,564</b>	<b>543,105</b>	<b>560,749</b>	<b>866,062</b>	<b>816,177</b>	<b>854,635</b>	<b>868,249</b>	<b>868,926</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	74,025	73,570	69,377	74,630	72,139	129,356	130,171	129,020	144,283	143,111

**Table 80.0 -- Income Statement** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$5 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 \$5 Billion and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	817,792	990,032	1,065,123	1,088,611	1,190,275
Depreciation, depletion, and amortization of property, plant, and equipment .....	37,491	37,318	37,960	37,282	37,701
All other operating costs and expenses .....	729,650	860,991	947,973	942,144	1,019,588
<b>Income (loss) from operations</b> .....	50,651	91,723	79,190	109,186	132,986
Interest expense .....	27,376	27,200	26,991	26,877	26,577
Dividend income .....	1,321	1,354	3,926	2,500	2,105
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	10,109	11,877	17,374	14,698	14,879
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(49,419)	(23,330)	(59,314)	3,860	10,486
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 .....	41,883	67,207	77,649	93,111	97,182
<b>Income (loss) before income taxes</b> .....	27,169	121,632	91,833	196,477	231,061
Provision for current and deferred domestic income taxes:					
a. Federal .....	2,651	8,977	1,907	16,763	25,353
b. Other .....	674	896	553	2,001	3,352
<b>Income (loss) after income taxes</b> .....	23,844	111,758	89,373	177,714	202,356
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	23,844	111,758	89,373	177,714	202,356
Cash dividends charged to retained earnings in this quarter .....	61,301	60,610	66,950	64,469	71,438
<b>Net income retained in business</b> .....	(37,456)	51,148	22,423	113,245	130,917
Retained earnings at beginning of quarter .....	2,892,498	2,836,870	2,870,085	2,844,859	2,914,113
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(27,995)	(29,359)	(50,344)	(47,834)	(32,173)
<b>Retained earnings at end of quarter</b> .....	2,827,047	2,858,659	2,842,164	2,910,270	3,012,857
	(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 .....	4.58	3.77	3.56	3.42	3.17
All other operating costs and expenses .....	89.22	86.97	89.00	86.55	85.66
<b>Income (loss) from operations</b> .....	6.19	9.26	7.43	10.03	11.17
Interest expense .....	3.35	2.75	2.53	2.47	2.23
Dividend income .....	0.16	0.14	0.37	0.23	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	1.24	1.20	1.63	1.35	1.25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(6.04)	(2.36)	(5.57)	0.35	0.88
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	5.12	6.79	7.29	8.55	8.16
<b>Income (loss) before income taxes</b> .....	3.32	12.29	8.62	18.05	19.41
Provision for current and deferred domestic income taxes .....	0.41	1.00	0.23	1.72	2.41
<b>Income (loss) after income taxes</b> .....	2.92	11.29	8.39	16.32	17.00
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	3.12	13.66	10.16	21.15	24.07
After income taxes .....	2.74	12.55	9.89	19.13	21.08
Annual rate of profit on total assets:					
Before income taxes .....	1.19	5.27	3.94	8.34	9.69
After income taxes .....	1.05	4.84	3.84	7.54	8.49

**Table 80.1 -- Balance Sheet** For Corporations in NAICS Manufacturing Sector,  
Total Assets \$5 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 \$5 Billion and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	325,635	326,144	303,476	289,912	295,573
Time deposits in the U.S., including negotiable certificates of deposit .....	57,346	57,975	53,295	51,580	51,935
Cash and deposits outside the U.S. ....	19,855	21,845	18,484	23,524	30,186
<b>Total cash on hand and in banks</b> .....	<b>402,836</b>	<b>405,963</b>	<b>375,254</b>	<b>365,015</b>	<b>377,694</b>
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell .....	4,871	4,742	5,058	2,378	4,516
b. Other, due in 1 year or less .....	38,064	30,381	23,068	16,909	15,198
Commercial and finance company paper of U.S. issuers .....	56,765	59,032	61,279	53,709	60,409
State and local government securities, due in 1 year or less .....	410	338	399	397	547
Foreign securities, due in 1 year or less .....	4,965	6,909	6,445	8,320	9,563
Other short-term financial investments .....	140,319	148,198	136,695	132,049	121,550
<b>Total cash, U.S. Government and other securities</b> .....	<b>648,229</b>	<b>655,561</b>	<b>608,200</b>	<b>578,776</b>	<b>589,477</b>
Trade receivables from the U.S. Government .....	54,422	56,127	54,203	62,432	64,783
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	377,624	406,249	418,010	452,650	474,238
<b>Total receivables</b> .....	<b>432,046</b>	<b>462,376</b>	<b>472,213</b>	<b>515,082</b>	<b>539,021</b>
Inventories .....	542,208	544,134	552,547	589,276	600,394
All other current assets .....	375,211	396,106	418,251	416,611	433,085
<b>Total current assets</b> .....	<b>1,997,694</b>	<b>2,058,177</b>	<b>2,051,210</b>	<b>2,099,746</b>	<b>2,161,977</b>
Property, plant, and equipment .....	2,520,318	2,556,389	2,620,007	2,649,861	2,667,089
Land and mineral rights .....	169,800	167,575	168,398	167,552	167,703
Less: Accumulated depreciation, depletion, and amortization .....	1,396,485	1,421,702	1,469,666	1,495,451	1,514,035
<b>Net property, plant, and equipment</b> .....	<b>1,293,633</b>	<b>1,302,262</b>	<b>1,318,739</b>	<b>1,321,963</b>	<b>1,320,758</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	5,602	5,626	5,334	6,743	6,654
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	5,809,062	5,863,018	5,942,286	5,995,346	6,045,131
<b>Total Assets</b> .....	<b>9,105,991</b>	<b>9,229,085</b>	<b>9,317,569</b>	<b>9,423,797</b>	<b>9,534,520</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	28,034	21,192	13,033	13,570	13,501
b. Commercial paper .....	116,505	88,805	73,692	74,305	67,745
c. Other short-term loans .....	67,899	66,284	66,614	68,886	66,964
Advances and prepayments by the U.S. Government .....	79,810	80,950	84,045	91,117	92,619
Trade accounts and trade notes payable .....	402,687	437,774	478,286	497,288	515,529
Income taxes accrued, prior and current years, net of payments:					
a. Federal .....	32,024	26,732	28,844	24,980	27,690
b. Other .....	2,621	2,465	2,724	1,358	1,653
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	18,947	17,770	18,278	17,105	10,160
b. Bonds and debentures .....	109,191	104,696	105,207	113,866	120,289
c. Other long-term loans .....	36,443	36,171	36,994	37,239	36,374
All other current liabilities, including excise and sales taxes, and accrued expenses .....	788,563	818,153	835,768	829,017	841,347
<b>Total current liabilities</b> .....	<b>1,682,723</b>	<b>1,700,991</b>	<b>1,743,484</b>	<b>1,768,731</b>	<b>1,793,872</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	259,198	231,614	227,875	228,198	228,968
b. Bonds and debentures .....	1,688,048	1,733,454	1,724,017	1,687,445	1,660,655
c. Other long-term loans .....	693,108	703,270	679,151	700,440	683,493
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	1,296,763	1,297,104	1,328,309	1,322,786	1,327,049
<b>Total liabilities</b> .....	<b>5,619,839</b>	<b>5,666,433</b>	<b>5,702,837</b>	<b>5,707,601</b>	<b>5,694,036</b>
Capital stock and other capital .....	2,581,233	2,621,471	2,659,322	2,711,496	2,745,524
Retained earnings .....	2,827,047	2,858,659	2,842,164	2,910,270	3,012,857
Cumulative foreign currency translation adjustment .....	(212,942)	(203,442)	(177,847)	(190,779)	(179,351)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(199,285)	(199,875)	(199,755)	(188,459)	(184,960)
Less: Treasury stock at cost .....	1,509,901	1,514,161	1,509,152	1,526,332	1,553,586
<b>Stockholders' equity</b> .....	<b>3,486,151</b>	<b>3,562,652</b>	<b>3,614,732</b>	<b>3,716,196</b>	<b>3,840,484</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>9,105,991</b>	<b>9,229,085</b>	<b>9,317,569</b>	<b>9,423,797</b>	<b>9,534,520</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	314,971	357,187	307,726	331,015	368,105



**Table 81.0 -- Income Statement** For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$5 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 \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	437,759	497,444	528,837	572,706	651,368	380,033	492,588	536,286	515,905	538,907
Depreciation, depletion, and amortization of property, plant, and equipment .....	20,975	20,403	20,670	20,429	20,938	16,516	16,916	17,289	16,852	16,762
All other operating costs and expenses .....	379,448	429,236	469,419	495,763	552,370	350,202	431,755	478,554	446,381	467,218
<b>Income (loss) from operations</b> .....	37,336	47,806	38,748	56,514	78,060	13,315	43,918	40,442	52,672	54,926
Interest expense .....	15,115	14,888	14,597	14,999	15,219	12,261	12,313	12,395	11,878	11,358
Dividend income .....	981	931	2,477	1,460	842	340	423	1,448	1,040	1,263
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	3,801	6,576	9,874	5,737	5,692	6,307	5,302	7,500	8,961	9,187
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(32,188)	(23,318)	(55,115)	3,775	9,997	(17,231)	(12)	(4,199)	85	489
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 .....	11,845	24,369	19,603	33,969	34,918	30,038	42,838	58,046	59,142	62,263
<b>Income (loss) before income taxes</b> .....	6,660	41,475	990	86,456	114,291	20,509	80,156	90,843	110,022	116,770
Provision for current and deferred domestic income taxes:										
a. Federal .....	1,452	1,503	(3,683)	6,173	15,482	1,199	7,474	5,590	10,590	9,871
b. Other .....	918	1,214	284	1,062	2,106	(244)	(317)	269	939	1,247
<b>Income (loss) after income taxes</b> .....	4,290	38,759	4,389	79,221	96,703	19,554	72,999	84,984	98,493	105,653
Extraordinary gains (losses), net of taxes .....	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes .....	0	0	0	0	0	0	0	0	0	0
<b>Net income (loss) for quarter</b> .....	4,290	38,759	4,389	79,221	96,703	19,554	72,999	84,984	98,493	105,653
Cash dividends charged to retained earnings in this quarter .....	38,118	38,477	41,879	37,422	44,303	23,183	22,133	25,071	27,047	27,136
<b>Net income retained in business</b> .....	(33,828)	281	(37,491)	41,799	52,400	(3,629)	50,866	59,913	71,446	78,517
Retained earnings at beginning of quarter .....	1,763,872	1,727,433	1,730,429	1,664,699	1,678,845	1,128,626	1,109,437	1,139,656	1,180,160	1,235,268
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(3,770)	(2,472)	(19,062)	(19,660)	(1,969)	(24,225)	(26,886)	(31,283)	(28,174)	(30,204)
<b>Retained earnings at end of quarter</b> .....	1,726,274	1,725,241	1,673,877	1,686,838	1,729,276	1,100,772	1,133,418	1,168,287	1,223,431	1,283,581
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	4.79	4.10	3.91	3.57	3.21	4.35	3.43	3.22	3.27	3.11
All other operating costs and expenses .....	86.68	86.29	88.76	86.56	84.80	92.15	87.65	89.23	86.52	86.70
<b>Income (loss) from operations</b> .....	8.53	9.61	7.33	9.87	11.98	3.50	8.92	7.54	10.21	10.19
Interest expense .....	3.45	2.99	2.76	2.62	2.34	3.23	2.50	2.31	2.30	2.11
Dividend income .....	0.22	0.19	0.47	0.25	0.13	0.09	0.09	0.27	0.20	0.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc. ....	0.87	1.32	1.87	1.00	0.87	1.66	1.08	1.40	1.74	1.70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc. ....	(7.35)	(4.69)	(10.42)	0.66	1.53	(4.53)	0.00	(0.78)	0.02	0.09
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes .....	2.71	4.90	3.71	5.93	5.36	7.90	8.70	10.82	11.46	11.55
<b>Income (loss) before income taxes</b> .....	1.52	8.34	0.19	15.10	17.55	5.40	16.27	16.94	21.33	21.67
Provision for current and deferred domestic income taxes .....	0.54	0.55	(0.64)	1.26	2.70	0.25	1.45	1.09	2.23	2.06
<b>Income (loss) after income taxes</b> .....	0.98	7.79	0.83	13.83	14.85	5.15	14.82	15.85	19.09	19.60
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	1.41	8.71	0.21	17.84	23.02	5.14	19.35	21.12	24.75	25.19
After income taxes .....	0.91	8.14	0.93	16.35	19.48	4.90	17.62	19.76	22.16	22.79
Annual rate of profit on total assets:										
Before income taxes .....	0.55	3.37	0.08	6.89	9.04	1.94	7.44	8.35	9.99	10.43
After income taxes .....	0.35	3.15	0.35	6.31	7.65	1.85	6.77	7.81	8.94	9.44

**Table 81.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$5 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 \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	126,919	134,154	118,461	109,128	122,099	198,716	191,989	185,014	180,784	173,474
Time deposits in the U.S., including negotiable certificates of deposit .....	26,602	25,057	21,868	22,279	24,170	30,744	32,917	31,427	29,301	27,765
Cash and deposits outside the U.S. ....	7,814	7,555	1,426	1,600	1,643	12,041	14,290	17,058	21,924	28,543
<b>Total cash on hand and in banks</b> .....	<b>161,336</b>	<b>166,767</b>	<b>141,755</b>	<b>133,006</b>	<b>147,912</b>	<b>241,501</b>	<b>239,196</b>	<b>233,499</b>	<b>232,009</b>	<b>229,782</b>
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell .....	2,814	2,516	2,823	1,166	2,306	2,057	2,226	2,235	1,211	2,210
b. Other, due in 1 year or less .....	2,923	2,456	3,266	3,168	3,067	35,141	27,924	19,802	13,741	12,130
Commercial and finance company paper of U.S. issuers .....	1,436	2,034	1,799	1,649	9,485	55,329	56,998	59,480	52,059	50,924
State and local government securities, due in 1 year or less .....	69	73	49	36	51	341	265	350	362	497
Foreign securities, due in 1 year or less .....	0	30	201	425	593	4,965	6,878	6,244	7,896	8,970
Other short-term financial investments .....	42,298	48,136	37,645	35,739	34,524	98,021	100,062	99,050	96,310	87,026
<b>Total cash, U.S. Government and other securities</b> .....	<b>210,875</b>	<b>222,012</b>	<b>187,539</b>	<b>175,188</b>	<b>197,939</b>	<b>437,355</b>	<b>433,549</b>	<b>420,661</b>	<b>403,588</b>	<b>391,538</b>
Trade receivables from the U.S. Government .....	57	57	1,433	3,251	4,722	54,365	56,069	52,770	59,181	60,062
Other trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	211,718	223,346	233,006	257,350	273,770	165,907	182,903	185,003	195,299	200,467
<b>Total receivables</b> .....	<b>211,774</b>	<b>223,403</b>	<b>234,439</b>	<b>260,602</b>	<b>278,492</b>	<b>220,271</b>	<b>238,972</b>	<b>237,773</b>	<b>254,481</b>	<b>260,529</b>
Inventories .....	212,571	211,505	223,437	239,646	238,548	329,636	332,629	329,109	349,631	361,846
All other current assets .....	177,119	181,047	182,937	190,187	200,573	198,092	215,059	235,314	226,424	232,512
<b>Total current assets</b> .....	<b>812,339</b>	<b>837,968</b>	<b>828,352</b>	<b>865,622</b>	<b>915,553</b>	<b>1,185,355</b>	<b>1,220,209</b>	<b>1,222,858</b>	<b>1,234,123</b>	<b>1,246,424</b>
Property, plant, and equipment .....	1,537,869	1,542,118	1,584,986	1,593,935	1,592,966	982,449	1,014,271	1,035,021	1,055,925	1,074,123
Land and mineral rights .....	104,269	100,344	100,392	99,949	97,019	65,530	67,232	68,005	67,603	70,684
Less: Accumulated depreciation, depletion, and amortization .....	806,189	812,839	852,324	864,250	868,890	590,297	608,864	617,343	631,201	645,145
<b>Net property, plant, and equipment</b> .....	<b>835,950</b>	<b>829,623</b>	<b>833,055</b>	<b>829,635</b>	<b>821,096</b>	<b>457,683</b>	<b>472,639</b>	<b>485,684</b>	<b>492,327</b>	<b>499,662</b>
U.S. Treasury and Federal agency securities, due in more than 1 year .....	1,181	1,325	1,290	1,830	2,216	4,421	4,302	4,044	4,912	4,438
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	3,235,593	3,248,864	3,303,604	3,321,192	3,316,867	2,573,469	2,614,154	2,638,682	2,674,155	2,728,264
<b>Total Assets</b> .....	<b>4,885,064</b>	<b>4,917,781</b>	<b>4,966,301</b>	<b>5,018,280</b>	<b>5,055,731</b>	<b>4,220,927</b>	<b>4,311,304</b>	<b>4,351,268</b>	<b>4,405,518</b>	<b>4,478,789</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	11,213	7,442	4,514	4,402	4,599	16,821	13,749	8,519	9,168	8,902
b. Commercial paper .....	88,711	72,145	58,372	59,831	47,058	27,794	16,660	15,321	14,474	20,687
c. Other short-term loans .....	47,688	47,027	47,968	48,250	48,998	20,211	19,257	18,646	20,636	17,966
Advances and prepayments by the U.S. Government .....	15	13	13	14	14	79,795	80,936	84,032	91,103	92,605
Trade accounts and trade notes payable .....	185,016	190,567	220,100	233,438	250,298	217,671	247,206	258,186	263,850	265,231
Income taxes accrued, prior and current years, net of payments:										
a. Federal .....	13,923	7,448	7,518	10,144	12,475	18,101	19,284	21,326	14,836	15,216
b. Other .....	701	483	727	845	1,210	1,920	1,982	1,997	513	444
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	8,226	6,467	6,167	4,605	4,884	10,721	11,303	12,111	12,500	5,277
b. Bonds and debentures .....	67,401	62,655	65,521	73,209	75,611	41,790	42,041	39,686	40,657	44,678
c. Other long-term loans .....	17,743	15,935	20,076	19,683	19,661	18,699	20,236	16,917	17,556	16,713
All other current liabilities, including excise and sales taxes, and accrued expenses .....	328,086	337,737	356,054	359,774	368,977	460,476	480,416	479,713	469,243	472,370
<b>Total current liabilities</b> .....	<b>768,724</b>	<b>747,921</b>	<b>787,030</b>	<b>814,194</b>	<b>833,783</b>	<b>913,999</b>	<b>953,070</b>	<b>956,454</b>	<b>954,537</b>	<b>960,089</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	96,653	92,211	84,930	81,762	81,946	162,545	139,403	142,945	146,436	147,022
b. Bonds and debentures .....	990,506	1,031,514	1,047,031	1,016,854	997,731	697,542	701,940	676,986	670,591	662,923
c. Other long-term loans .....	433,196	439,808	420,667	430,451	422,038	259,912	263,462	258,484	269,989	261,455
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	706,673	700,957	732,187	737,017	734,320	590,090	596,147	596,123	585,769	592,729
<b>Total liabilities</b> .....	<b>2,995,752</b>	<b>3,012,411</b>	<b>3,071,844</b>	<b>3,080,279</b>	<b>3,069,818</b>	<b>2,624,087</b>	<b>2,654,022</b>	<b>2,630,992</b>	<b>2,627,323</b>	<b>2,624,218</b>
Capital stock and other capital .....	1,376,356	1,388,015	1,405,819	1,442,074	1,447,101	1,204,877	1,233,456	1,253,502	1,269,422	1,298,423
Retained earnings .....	1,726,274	1,725,241	1,673,877	1,686,838	1,729,276	1,100,772	1,133,418	1,168,287	1,223,431	1,283,581
Cumulative foreign currency translation adjustment .....	(142,598)	(135,107)	(117,915)	(124,366)	(119,358)	(70,344)	(68,335)	(59,932)	(66,412)	(59,993)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees .....	(101,889)	(101,644)	(103,811)	(93,509)	(87,938)	(97,396)	(98,230)	(95,944)	(94,950)	(97,023)
Less: Treasury stock at cost .....	968,833	971,134	963,513	973,036	983,169	541,069	543,026	545,639	553,296	570,417
<b>Stockholders' equity</b> .....	<b>1,889,312</b>	<b>1,905,370</b>	<b>1,894,457</b>	<b>1,938,001</b>	<b>1,985,913</b>	<b>1,596,840</b>	<b>1,657,282</b>	<b>1,720,276</b>	<b>1,778,195</b>	<b>1,854,571</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>4,885,064</b>	<b>4,917,781</b>	<b>4,966,301</b>	<b>5,018,280</b>	<b>5,055,731</b>	<b>4,220,927</b>	<b>4,311,304</b>	<b>4,351,268</b>	<b>4,405,518</b>	<b>4,478,789</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	43,615	90,047	41,323	51,428	81,769	271,355	267,139	266,403	279,587	286,335

**Table 82.0 -- Income Statement** For Corporations in NAICS Mining and Wholesale Trade Sectors,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	39,770	51,076	56,617	70,032	77,894	622,034	707,295	766,900	759,951	850,954
Depreciation, depletion, and amortization of property, plant, and equipment .....	14,728	14,807	14,648	13,917	14,603	8,515	8,941	8,161	8,074	8,265
All other operating costs and expenses .....	35,327	37,303	41,499	44,238	46,208	600,185	677,251	734,256	724,757	804,335
<b>Income (loss) from operations</b> .....	(10,286)	(1,033)	471	11,878	17,083	13,334	21,104	24,483	27,120	38,354
Interest expense .....	4,201	3,755	3,579	3,334	3,255	4,320	3,994	4,398	4,062	4,655
All other nonoperating income (expense) .....	(34,111)	(19,525)	(2,587)	(919)	(14,242)	(1,214)	(4,859)	(4,059)	2,872	3,712
<b>Income (loss) before income taxes</b> .....	(48,598)	(24,314)	(5,695)	7,624	(414)	7,799	12,250	16,027	25,931	37,411
Provision for current and deferred domestic income taxes .....	(5,185)	(2,966)	(1,464)	802	770	2,126	1,226	1,822	3,884	5,058
<b>Income (loss) after income taxes</b> .....	(43,414)	(21,348)	(4,231)	6,823	(1,184)	5,673	11,024	14,204	22,047	32,353
Cash dividends charged to retained earnings this quarter .....	3,151	2,080	2,164	1,998	3,695	4,119	6,463	9,344	5,578	8,557
<b>Net income retained in business</b> .....	(46,564)	(23,428)	(6,395)	4,825	(4,879)	1,554	4,561	4,861	16,468	23,796
Retained earnings at beginning of quarter .....	(30,560)	(67,231)	(72,966)	(26,710)	(8,225)	311,736	292,930	306,306	302,987	312,148
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	173	(427)	(699)	(3,638)	165	(732)	(1,272)	(1,166)	(3,225)	(2,008)
<b>Retained earnings at end of quarter</b> .....	(76,951)	(91,086)	(80,060)	(25,523)	(12,938)	312,559	296,219	310,001	316,231	333,937
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	37.03	28.99	25.87	19.87	18.75	1.37	1.26	1.06	1.06	0.97
All other operating costs and expenses .....	88.83	73.03	73.30	63.17	59.32	96.49	95.75	95.74	95.37	94.52
<b>Income (loss) from operations</b> .....	(25.86)	(2.02)	0.83	16.96	21.93	2.14	2.98	3.19	3.57	4.51
Interest expense .....	10.56	7.35	6.32	4.76	4.18	0.69	0.56	0.57	0.53	0.55
All other nonoperating income (expense) .....	(85.77)	(38.23)	(4.57)	(1.31)	(18.28)	(0.20)	(0.69)	(0.53)	0.38	0.44
<b>Income (loss) before income taxes</b> .....	(122.20)	(47.60)	(10.06)	10.89	(0.53)	1.25	1.73	2.09	3.41	4.40
Provision for current and deferred domestic income taxes .....	(13.04)	(5.81)	(2.59)	1.14	0.99	0.34	0.17	0.24	0.51	0.59
<b>Income (loss) after income taxes</b> .....	(109.20)	(41.80)	(7.47)	9.74	(1.52)	0.91	1.56	1.85	2.90	3.80
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(57.03)	(30.07)	(6.94)	8.64	(0.46)	6.02	9.27	11.72	18.42	25.23
After income taxes .....	(50.94)	(26.40)	(5.16)	7.73	(1.33)	4.38	8.34	10.39	15.66	21.82
Annual rate of profit on total assets:										
Before income taxes .....	(22.56)	(11.67)	(2.77)	3.67	(0.20)	2.07	3.17	4.03	6.36	8.79
After income taxes .....	(20.15)	(10.24)	(2.06)	3.28	(0.56)	1.51	2.85	3.57	5.40	7.60
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.09	1.07	1.08	1.15	1.14	1.44	1.43	1.44	1.47	1.47
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.48	0.49	0.51	0.51	0.24	0.23	0.25	0.25	0.23
Total stockholders' equity to total debt .....	1.04	1.02	1.10	1.27	1.34	1.33	1.40	1.47	1.47	1.50

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

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

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S. ....	21,967	23,998	26,671	29,063	35,593	95,410	96,590	98,795	100,064	95,134
Time deposits in the U.S., including negotiable certificates of deposit .....	3,906	5,611	6,790	7,177	9,116	14,077	14,442	18,129	18,493	16,102
<b>Total cash on hand and in U.S. banks</b> .....	<b>25,872</b>	<b>29,608</b>	<b>33,461</b>	<b>36,240</b>	<b>44,709</b>	<b>109,487</b>	<b>111,031</b>	<b>116,924</b>	<b>118,556</b>	<b>111,236</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	18,189	16,611	15,409	15,241	13,466	19,798	20,611	26,119	28,054	28,077
<b>Total cash, U.S. Government and other securities</b> .....	<b>44,062</b>	<b>46,219</b>	<b>48,870</b>	<b>51,481</b>	<b>58,175</b>	<b>129,285</b>	<b>131,643</b>	<b>143,043</b>	<b>146,610</b>	<b>139,313</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	24,373	25,303	27,551	31,391	34,861	262,365	284,983	291,286	302,590	327,794
Inventories .....	15,075	14,976	14,261	14,929	14,775	293,238	296,082	308,727	320,497	333,323
All other current assets .....	16,885	16,524	16,369	19,158	21,254	92,550	96,072	98,007	101,675	105,950
<b>Total current assets</b> .....	<b>100,394</b>	<b>103,022</b>	<b>107,051</b>	<b>116,959</b>	<b>129,064</b>	<b>777,437</b>	<b>808,781</b>	<b>841,063</b>	<b>871,372</b>	<b>906,381</b>
Property, plant, and equipment .....	1,177,785	1,139,521	1,066,647	1,004,295	998,039	450,127	454,081	461,457	466,320	476,774
Land and mineral rights .....	103,710	103,083	98,658	97,474	98,086	16,689	16,580	15,932	15,636	15,783
Less: Accumulated depreciation, depletion, and amortization .....	731,470	720,330	664,351	599,176	592,274	225,679	229,245	234,743	238,303	241,972
<b>Net property, plant, and equipment</b> .....	<b>550,026</b>	<b>522,274</b>	<b>500,954</b>	<b>502,593</b>	<b>503,851</b>	<b>241,138</b>	<b>241,416</b>	<b>242,646</b>	<b>243,653</b>	<b>250,585</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	211,436	208,365	213,087	212,125	206,079	488,376	496,419	507,268	516,931	544,711
<b>Total Assets</b> .....	<b>861,856</b>	<b>833,662</b>	<b>821,092</b>	<b>831,677</b>	<b>838,994</b>	<b>1,506,951</b>	<b>1,546,616</b>	<b>1,590,977</b>	<b>1,631,956</b>	<b>1,701,677</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	5,266	5,227	5,415	3,332	3,535	41,077	38,421	38,918	42,513	44,189
b. Other short-term loans, including commercial paper .....	604	614	814	1,921	1,527	21,336	23,432	21,339	22,720	22,936
Trade accounts and trade notes payable .....	29,493	29,526	31,353	33,939	36,778	290,016	316,484	327,568	332,194	348,311
Income taxes accrued, prior and current years, net of payments .....	233	6	63	320	242	5,003	4,462	6,621	7,236	7,394
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,825	3,396	2,471	2,598	1,995	14,585	11,464	10,078	9,277	9,126
b. Other long-term loans .....	13,794	12,605	11,367	7,867	5,663	14,710	11,976	10,736	11,933	12,316
All other current liabilities, including excise and sales taxes, and accrued expenses .....	40,793	45,147	47,893	51,851	63,398	154,011	160,712	167,363	166,471	174,136
<b>Total current liabilities</b> .....	<b>92,010</b>	<b>96,520</b>	<b>99,377</b>	<b>101,829</b>	<b>113,138</b>	<b>540,738</b>	<b>566,950</b>	<b>582,623</b>	<b>592,344</b>	<b>618,407</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	53,033	48,321	44,263	34,101	31,387	139,297	131,988	127,752	131,427	135,967
b. Other long-term loans .....	253,807	247,030	233,900	228,363	221,719	159,694	160,032	164,481	166,514	170,311
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	122,123	118,326	115,418	114,364	116,261	149,176	159,174	169,229	178,533	183,823
<b>Total liabilities</b> .....	<b>520,973</b>	<b>510,198</b>	<b>492,958</b>	<b>478,657</b>	<b>482,506</b>	<b>988,906</b>	<b>1,018,144</b>	<b>1,044,084</b>	<b>1,068,818</b>	<b>1,108,508</b>
Capital stock and other capital (less treasury stock) .....	417,834	414,551	408,194	378,543	369,427	205,486	232,253	236,892	246,907	259,233
Retained earnings .....	(76,951)	(91,086)	(80,060)	(25,523)	(12,938)	312,559	296,219	310,001	316,231	333,937
<b>Stockholders' equity</b> .....	<b>340,883</b>	<b>323,465</b>	<b>328,134</b>	<b>353,020</b>	<b>356,488</b>	<b>518,045</b>	<b>528,472</b>	<b>546,892</b>	<b>563,138</b>	<b>593,169</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>861,856</b>	<b>833,662</b>	<b>821,092</b>	<b>831,677</b>	<b>838,994</b>	<b>1,506,951</b>	<b>1,546,616</b>	<b>1,590,977</b>	<b>1,631,956</b>	<b>1,701,677</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	8,385	6,502	7,674	15,130	15,926	236,699	241,831	258,440	279,028	287,973
<b>SELECTED BALANCE SHEET RATIOS</b>	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities .....	5.11	5.54	5.95	6.19	6.93	8.58	8.51	8.99	8.98	8.19
Trade accounts and trade notes receivable .....	2.83	3.04	3.36	3.77	4.16	17.41	18.43	18.31	18.54	19.26
Inventories .....	1.75	1.80	1.74	1.80	1.76	19.46	19.14	19.40	19.64	19.59
Total current assets .....	11.65	12.36	13.04	14.06	15.38	51.59	52.29	52.86	53.39	53.26
Net property, plant, and equipment .....	63.82	62.65	61.01	60.43	60.05	16.00	15.61	15.25	14.93	14.73
Short-term debt, including current portion of long-term debt .....	2.49	2.62	2.44	1.89	1.52	6.09	5.51	5.10	5.30	5.20
Total current liabilities .....	10.68	11.58	12.10	12.24	13.48	35.88	36.66	36.62	36.30	36.34
Long-term debt .....	35.60	35.43	33.88	31.56	30.17	19.84	18.88	18.37	18.26	18.00
Total liabilities .....	60.45	61.20	60.04	57.55	57.51	65.62	65.83	65.63	65.49	65.14
Stockholders' equity .....	39.55	38.80	39.96	42.45	42.49	34.38	34.17	34.37	34.51	34.86

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

**Table 83.0 -- Income Statement** For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2020	2020	2020	2021	2021	2020	2020	2020	2021	2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	289,723	344,164	373,246	359,948	401,571	332,311	363,131	393,654	400,002	449,383
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,621	5,894	5,155	4,982	5,047	2,894	3,047	3,006	3,091	3,219
All other operating costs and expenses .....	277,739	325,471	354,601	340,366	374,018	322,446	351,780	379,654	384,391	430,317
<b>Income (loss) from operations</b> .....	6,363	12,799	13,490	14,600	22,507	6,971	8,304	10,994	12,520	15,847
Interest expense .....	2,133	2,016	2,213	2,018	2,201	2,187	1,978	2,185	2,044	2,454
All other nonoperating income (expense) .....	(654)	2,578	3,188	2,322	2,723	(561)	(7,438)	(7,248)	550	990
<b>Income (loss) before income taxes</b> .....	3,577	13,361	14,465	14,904	23,029	4,223	(1,111)	1,562	11,027	14,382
Provision for current and deferred domestic income taxes .....	1,477	2,572	2,758	2,455	3,560	649	(1,346)	(936)	1,429	1,498
<b>Income (loss) after income taxes</b> .....	2,100	10,789	11,707	12,449	19,469	3,573	235	2,497	9,598	12,884
Cash dividends charged to retained earnings this quarter .....	1,927	3,566	5,632	3,009	4,332	2,192	2,897	3,711	2,570	4,225
<b>Net income retained in business</b> .....	173	7,223	6,075	9,440	15,137	1,381	(2,662)	(1,214)	7,028	8,659
Retained earnings at beginning of quarter .....	192,553	187,858	198,369	197,970	201,176	119,183	105,072	107,937	105,016	110,972
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(428)	(2,614)	(455)	(3,103)	(1,126)	(304)	1,342	(711)	(122)	(881)
<b>Retained earnings at end of quarter</b> .....	192,299	192,467	203,989	204,308	215,187	120,260	103,752	106,011	111,923	118,749
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	1.94	1.71	1.38	1.38	1.26	0.87	0.84	0.76	0.77	0.72
All other operating costs and expenses .....	95.86	94.57	95.00	94.56	93.14	97.03	96.87	96.44	96.10	95.76
<b>Income (loss) from operations</b> .....	2.20	3.72	3.61	4.06	5.60	2.10	2.29	2.79	3.13	3.53
Interest expense .....	0.74	0.59	0.59	0.56	0.55	0.66	0.54	0.55	0.51	0.55
All other nonoperating income (expense) .....	(0.23)	0.75	0.85	0.65	0.68	(0.17)	(2.05)	(1.84)	0.14	0.22
<b>Income (loss) before income taxes</b> .....	1.23	3.88	3.88	4.14	5.73	1.27	(0.31)	0.40	2.76	3.20
Provision for current and deferred domestic income taxes .....	0.51	0.75	0.74	0.68	0.89	0.20	(0.37)	(0.24)	0.36	0.33
<b>Income (loss) after income taxes</b> .....	0.72	3.13	3.14	3.46	4.85	1.08	0.06	0.63	2.40	2.87
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	4.09	14.88	15.74	15.75	23.10	10.03	(2.62)	3.49	23.90	29.58
After income taxes .....	2.40	12.02	12.74	13.15	19.53	8.49	0.55	5.57	20.80	26.50
Annual rate of profit on total assets:										
Before income taxes .....	1.61	5.93	6.36	6.45	9.46	2.73	(0.69)	0.92	6.24	7.90
After income taxes .....	0.95	4.79	5.14	5.38	8.00	2.31	0.15	1.47	5.43	7.08
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	1.53	1.54	1.55	1.60	1.61	1.31	1.28	1.31	1.31	1.29
Total cash, U.S. Government and other securities, to total current liabilities ..	0.25	0.25	0.27	0.28	0.27	0.22	0.21	0.21	0.21	0.17
Total stockholders' equity to total debt .....	1.64	1.78	1.91	1.96	1.96	0.95	0.96	0.99	0.97	1.01

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

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

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

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	54,533	54,384	56,114	55,741	58,886	40,877	42,206	42,681	44,322	36,248
Time deposits in the U.S., including negotiable certificates of deposit .....	12,382	13,495	16,790	17,220	14,324	1,696	947	1,339	1,273	1,778
<b>Total cash on hand and in U.S. banks</b> .....	<b>66,915</b>	<b>67,879</b>	<b>72,904</b>	<b>72,961</b>	<b>73,210</b>	<b>42,572</b>	<b>43,153</b>	<b>44,020</b>	<b>45,595</b>	<b>38,026</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	11,602	12,555	16,323	16,880	17,703	8,196	8,057	9,797	11,174	10,374
<b>Total cash, U.S. Government and other securities</b> .....	<b>78,516</b>	<b>80,433</b>	<b>89,227</b>	<b>89,841</b>	<b>90,913</b>	<b>50,768</b>	<b>51,209</b>	<b>53,816</b>	<b>56,769</b>	<b>48,400</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	161,184	174,499	175,611	175,022	193,066	101,181	110,484	115,675	127,568	134,728
Inventories .....	177,850	174,623	176,553	182,958	193,173	115,387	121,459	132,173	137,540	140,150
All other current assets .....	63,005	64,249	61,600	66,125	67,495	29,545	31,823	36,408	35,550	38,455
<b>Total current assets</b> .....	<b>480,555</b>	<b>493,805</b>	<b>502,991</b>	<b>513,947</b>	<b>544,648</b>	<b>296,882</b>	<b>314,976</b>	<b>338,072</b>	<b>357,426</b>	<b>361,733</b>
Property, plant, and equipment .....	240,903	241,123	242,279	244,237	250,711	209,224	212,959	219,178	222,083	226,063
Land and mineral rights .....	7,515	7,540	6,863	6,885	7,007	9,174	9,039	9,069	8,751	8,777
Less: Accumulated depreciation, depletion, and amortization .....	127,518	128,355	129,208	130,515	134,035	98,160	100,889	105,536	107,788	107,937
<b>Net property, plant, and equipment</b> .....	<b>120,900</b>	<b>120,307</b>	<b>119,934</b>	<b>120,606</b>	<b>123,683</b>	<b>120,238</b>	<b>121,109</b>	<b>122,712</b>	<b>123,046</b>	<b>126,902</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	287,360	287,708	287,519	290,194	305,075	201,016	208,711	219,748	226,737	239,637
<b>Total Assets</b> .....	<b>888,815</b>	<b>901,820</b>	<b>910,445</b>	<b>924,747</b>	<b>973,405</b>	<b>618,136</b>	<b>644,796</b>	<b>680,532</b>	<b>707,209</b>	<b>728,271</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	29,117	25,927	23,198	22,795	25,896	11,960	12,494	15,720	19,717	18,293
b. Other short-term loans, including commercial paper .....	12,294	15,020	14,586	14,002	14,117	9,042	8,412	6,752	8,718	8,819
Trade accounts and trade notes payable .....	144,528	158,335	160,877	156,468	165,831	145,488	158,149	166,691	175,726	182,480
Income taxes accrued, prior and current years, net of payments .....	2,187	1,671	3,274	3,956	3,982	2,816	2,791	3,348	3,281	3,412
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	10,374	6,949	7,233	6,829	6,818	4,211	4,515	2,846	2,448	2,308
b. Other long-term loans .....	8,049	7,046	6,363	7,015	7,908	6,661	4,930	4,373	4,918	4,408
All other current liabilities, including excise and sales taxes, and accrued expenses .....	107,053	106,718	109,247	109,420	113,227	46,958	53,994	58,116	57,051	60,909
<b>Total current liabilities</b> .....	<b>313,602</b>	<b>321,665</b>	<b>324,778</b>	<b>320,484</b>	<b>337,779</b>	<b>227,136</b>	<b>245,286</b>	<b>257,845</b>	<b>271,860</b>	<b>280,629</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	89,647	86,038	78,347	79,048	84,557	49,651	45,950	49,404	52,379	51,409
b. Other long-term loans .....	64,182	60,562	62,291	63,508	63,837	95,512	99,470	102,190	103,006	106,474
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	71,679	74,473	77,345	83,124	88,548	77,497	84,701	91,883	95,409	95,275
<b>Total liabilities</b> .....	<b>539,110</b>	<b>542,737</b>	<b>542,762</b>	<b>546,164</b>	<b>574,722</b>	<b>449,796</b>	<b>475,407</b>	<b>501,323</b>	<b>522,654</b>	<b>533,786</b>
Capital stock and other capital (less treasury stock) .....	157,406	166,617	163,694	174,275	183,497	48,080	65,636	73,198	72,632	75,736
Retained earnings .....	192,299	192,467	203,989	204,308	215,187	120,260	103,752	106,011	111,923	118,749
<b>Stockholders' equity</b> .....	<b>349,705</b>	<b>359,084</b>	<b>367,683</b>	<b>378,583</b>	<b>398,684</b>	<b>168,340</b>	<b>169,388</b>	<b>179,209</b>	<b>184,555</b>	<b>194,485</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>888,815</b>	<b>901,820</b>	<b>910,445</b>	<b>924,747</b>	<b>973,405</b>	<b>618,136</b>	<b>644,796</b>	<b>680,532</b>	<b>707,209</b>	<b>728,271</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	166,953	172,140	178,213	193,462	206,869	69,746	69,690	80,227	85,566	81,104
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	8.83	8.92	9.80	9.72	9.34	8.21	7.94	7.91	8.03	6.65
Trade accounts and trade notes receivable .....	18.13	19.35	19.29	18.93	19.83	16.37	17.13	17.00	18.04	18.50
Inventories .....	20.01	19.36	19.39	19.78	19.85	18.67	18.84	19.42	19.45	19.24
Total current assets .....	54.07	54.76	55.25	55.58	55.95	48.03	48.85	49.68	50.54	49.67
Net property, plant, and equipment .....	13.60	13.34	13.17	13.04	12.71	19.45	18.78	18.03	17.40	17.43
Short-term debt, including current portion of long-term debt .....	6.73	6.09	5.64	5.48	5.62	5.16	4.71	4.36	5.06	4.64
Total current liabilities .....	35.28	35.67	35.67	34.66	34.70	36.75	38.04	37.89	38.44	38.53
Long-term debt .....	17.31	16.26	15.45	15.42	15.24	23.48	22.55	22.28	21.97	21.68
Total liabilities .....	60.65	60.18	59.62	59.06	59.04	72.77	73.73	73.67	73.90	73.29
Stockholders' equity .....	39.35	39.82	40.38	40.94	40.96	27.23	26.27	26.33	26.10	26.71

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

**Table 84.0 -- Income Statement** For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	816,886	846,315	917,680	890,242	968,512	139,922	134,566	132,623	136,258	136,532
Depreciation, depletion, and amortization of property, plant, and equipment .....	17,300	17,146	16,972	17,206	17,164	2,624	2,446	2,427	2,786	2,726
All other operating costs and expenses .....	757,851	783,339	851,355	818,047	886,757	130,914	127,269	127,269	128,825	127,218
<b>Income (loss) from operations</b> .....	41,734	45,830	49,353	54,990	64,591	6,384	4,851	2,928	4,647	6,588
Interest expense .....	6,789	6,498	6,169	6,127	5,790	676	652	584	627	606
All other nonoperating income (expense) .....	12,689	11,566	(415)	8,447	23,728	761	487	594	543	137
<b>Income (loss) before income taxes</b> .....	47,635	50,898	42,769	57,310	82,529	6,469	4,686	2,938	4,562	6,119
Provision for current and deferred domestic income taxes .....	9,356	8,178	7,135	9,889	11,457	1,324	1,016	407	897	1,001
<b>Income (loss) after income taxes</b> .....	38,279	42,720	35,634	47,420	71,072	5,144	3,671	2,531	3,665	5,118
Cash dividends charged to retained earnings this quarter .....	7,893	12,135	16,420	16,549	14,765	558	619	1,468	1,208	732
<b>Net income retained in business</b> .....	30,386	30,585	19,215	30,871	56,307	4,586	3,052	1,063	2,457	4,386
Retained earnings at beginning of quarter .....	482,498	519,614	556,511	567,862	588,001	62,054	66,758	67,651	67,561	71,406
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(340)	(3,327)	(9,751)	(11,743)	(14,265)	794	(102)	(1,162)	370	(425)
<b>Retained earnings at end of quarter</b> .....	512,544	546,873	565,974	586,989	630,043	67,435	69,707	67,552	70,388	75,366
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.12	2.03	1.85	1.93	1.77	1.88	1.82	1.83	2.04	2.00
All other operating costs and expenses .....	92.77	92.56	92.77	91.89	91.56	93.56	94.58	95.96	94.54	93.18
<b>Income (loss) from operations</b> .....	5.11	5.42	5.38	6.18	6.67	4.56	3.60	2.21	3.41	4.83
Interest expense .....	0.83	0.77	0.67	0.69	0.60	0.48	0.48	0.44	0.46	0.44
All other nonoperating income (expense) .....	1.55	1.37	(0.05)	0.95	2.45	0.54	0.36	0.45	0.40	0.10
<b>Income (loss) before income taxes</b> .....	5.83	6.01	4.66	6.44	8.52	4.62	3.48	2.22	3.35	4.48
Provision for current and deferred domestic income taxes .....	1.15	0.97	0.78	1.11	1.18	0.95	0.75	0.31	0.66	0.73
<b>Income (loss) after income taxes</b> .....	4.69	5.05	3.88	5.33	7.34	3.68	2.73	1.91	2.69	3.75
<b>OPERATING RATIOS</b>	<b>(percent)</b>					<b>(percent)</b>				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	30.13	30.36	24.55	31.58	42.94	32.67	23.21	15.61	22.96	29.12
After income taxes .....	24.21	25.48	20.46	26.13	36.98	25.98	18.18	13.45	18.45	24.36
Annual rate of profit on total assets:										
Before income taxes .....	9.34	9.67	8.06	10.66	14.96	11.80	8.40	5.45	8.08	10.81
After income taxes .....	7.50	8.12	6.71	8.82	12.88	9.38	6.58	4.69	6.49	9.04
<b>BALANCE SHEET RATIOS</b>										
(based on succeeding table)										
Total current assets to total current liabilities .....	1.18	1.20	1.17	1.22	1.22	1.13	1.16	1.08	1.14	1.12
Total cash, U.S. Government and other securities, to total current liabilities ..	0.44	0.40	0.40	0.41	0.41	0.45	0.44	0.37	0.42	0.42
Total stockholders' equity to total debt .....	1.18	1.31	1.40	1.45	1.52	1.69	1.78	1.80	1.86	2.11

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

**Table 84.1 -- Balance Sheet For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445, Total Assets \$50 Million and Over <sup>1</sup>**

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>										
<b>(million dollars)</b>										
Cash and demand deposits in the U.S. ....	164,921	154,600	142,904	150,434	139,890	19,813	18,922	16,365	18,451	18,802
Time deposits in the U.S., including negotiable certificates of deposit .....	5,231	4,146	8,715	14,764	5,717	47	49	113	97	103
<b>Total cash on hand and in U.S. banks</b> .....	170,152	158,746	151,619	165,198	145,607	19,861	18,970	16,478	18,549	18,905
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	88,324	89,225	96,377	86,608	103,373	3,786	4,417	3,649	4,143	4,310
<b>Total cash, U.S. Government and other securities</b> .....	258,477	247,971	247,996	251,807	248,980	23,647	23,387	20,127	22,691	23,216
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	100,312	108,710	114,869	121,025	122,678	5,902	5,954	6,715	6,900	8,217
Inventories .....	295,165	336,606	325,212	330,823	324,120	27,394	29,230	28,329	28,770	26,573
All other current assets .....	41,184	43,256	43,541	45,197	48,598	2,966	3,070	3,523	3,161	3,128
<b>Total current assets</b> .....	695,137	736,544	731,618	748,852	744,376	59,908	61,641	58,694	61,522	61,134
Property, plant, and equipment .....	1,008,417	1,031,651	1,041,200	1,052,876	1,081,719	164,007	165,621	164,069	173,092	174,907
Land and mineral rights .....	85,190	85,683	86,922	86,875	89,083	13,110	13,110	12,618	12,544	12,743
Less: Accumulated depreciation, depletion, and amortization .....	537,694	547,587	549,158	554,315	566,454	84,935	86,305	85,949	91,297	92,823
<b>Net property, plant, and equipment</b> .....	555,913	569,746	578,965	585,436	604,348	92,181	92,426	90,737	94,339	94,826
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	789,522	798,796	812,814	816,836	857,658	67,205	68,993	66,235	69,881	70,532
<b>Total Assets</b> .....	2,040,572	2,105,086	2,123,398	2,151,124	2,206,381	219,295	223,060	215,666	225,742	226,492
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	23,335	22,276	21,333	19,755	19,736	262	219	120	123	87
b. Other short-term loans, including commercial paper .....	12,018	8,779	11,056	12,184	9,496	170	144	172	162	136
Trade accounts and trade notes payable .....	279,513	315,352	309,594	308,363	312,033	26,661	26,545	26,604	27,666	27,777
Income taxes accrued, prior and current years, net of payments .....	8,423	5,613	5,340	7,899	4,829	1,485	824	591	880	520
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	11,396	6,687	6,593	6,568	3,992	1,631	813	636	552	851
b. Other long-term loans .....	27,887	23,307	22,554	19,104	16,905	1,405	2,035	2,346	1,202	951
All other current liabilities, including excise and sales taxes, and accrued expenses .....	227,664	231,951	247,962	241,727	244,330	21,394	22,493	24,072	23,528	24,477
<b>Total current liabilities</b> .....	590,236	613,966	624,431	615,600	611,321	53,008	53,071	54,541	54,114	54,799
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	90,292	83,968	72,114	71,569	70,643	8,706	9,823	6,533	7,661	5,625
b. Other long-term loans .....	370,143	366,433	362,843	371,122	383,412	34,755	32,428	31,950	33,134	32,242
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	357,442	370,179	367,220	366,974	372,274	43,635	46,974	47,370	51,351	49,776
<b>Total liabilities</b> .....	1,408,113	1,434,546	1,426,607	1,425,265	1,437,650	140,104	142,295	140,394	146,260	142,442
Capital stock and other capital (less treasury stock) .....	119,914	123,668	130,816	138,870	138,689	11,756	11,058	7,721	9,095	8,684
Retained earnings .....	512,544	546,873	565,974	586,989	630,043	67,435	69,707	67,552	70,388	75,366
<b>Stockholders' equity</b> .....	632,459	670,540	696,790	725,859	768,732	79,191	80,764	75,273	79,483	84,050
<b>Total Liabilities and Stockholders' Equity</b> .....	2,040,572	2,105,086	2,123,398	2,151,124	2,206,381	219,295	223,060	215,666	225,742	226,492
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	104,901	122,578	107,188	133,252	133,055	6,900	8,571	4,153	7,408	6,335
<b>SELECTED BALANCE SHEET RATIOS</b>										
<b>(percent of total assets)</b>										
Total cash, U.S. Government and other securities .....	12.67	11.78	11.68	11.71	11.28	10.78	10.48	9.33	10.05	10.25
Trade accounts and trade notes receivable .....	4.92	5.16	5.41	5.63	5.56	2.69	2.67	3.11	3.06	3.63
Inventories .....	14.46	15.99	15.32	15.38	14.69	12.49	13.10	13.14	12.74	11.73
Total current assets .....	34.07	34.99	34.46	34.81	33.74	27.32	27.63	27.22	27.25	26.99
Net property, plant, and equipment .....	27.24	27.07	27.27	27.22	27.39	42.04	41.44	42.07	41.79	41.87
Short-term debt, including current portion of long-term debt .....	3.66	2.90	2.90	2.68	2.27	1.58	1.44	1.52	0.90	0.89
Total current liabilities .....	28.93	29.17	29.41	28.62	27.71	24.17	23.79	25.29	23.97	24.19
Long-term debt .....	22.56	21.40	20.48	20.58	20.58	19.82	18.94	17.84	18.07	16.72
Total liabilities .....	69.01	68.15	67.19	66.26	65.16	63.89	63.79	65.10	64.79	62.89
Stockholders' equity .....	30.99	31.85	32.81	33.74	34.84	36.11	36.21	34.90	35.21	37.11

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



**Table 85.0 -- Income Statement** For Corporations in NAICS Retail Trade Subsectors 448 and 452, and All Other Retail Trade Subsectors, Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	249,193	256,270	301,536	274,873	290,943	427,771	455,480	483,521	479,112	541,037
Depreciation, depletion, and amortization of property, plant, and equipment .....	6,207	6,110	6,238	6,030	6,010	8,470	8,589	8,308	8,389	8,428
All other operating costs and expenses .....	234,597	238,736	278,834	250,123	266,006	392,341	417,334	445,252	439,099	493,533
<b>Income (loss) from operations</b> .....	8,390	11,423	16,465	18,720	18,927	26,960	29,557	29,961	31,623	39,076
Interest expense .....	2,157	2,051	1,958	2,002	1,817	3,956	3,795	3,627	3,498	3,367
All other nonoperating income (expense) .....	5,571	4,288	(5,185)	(1,006)	3,497	6,357	6,791	4,176	8,910	20,094
<b>Income (loss) before income taxes</b> .....	11,804	13,660	9,322	15,712	20,607	29,362	32,552	30,509	37,036	55,802
Provision for current and deferred domestic income taxes .....	2,744	2,712	3,146	3,011	4,187	5,287	4,450	3,582	5,982	6,268
<b>Income (loss) after income taxes</b> .....	9,060	10,948	6,176	12,700	16,420	24,074	28,102	26,927	31,054	49,534
Cash dividends charged to retained earnings this quarter .....	1,378	1,509	7,877	8,781	3,613	5,957	10,007	7,075	6,560	10,421
<b>Net income retained in business</b> .....	7,682	9,439	(1,700)	3,919	12,808	18,117	18,095	19,852	24,495	39,113
Retained earnings at beginning of quarter .....	128,461	138,685	156,561	151,537	155,133	291,983	314,171	332,298	348,764	361,462
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(952)	(1,300)	(2,905)	(6,369)	(7,840)	(181)	(1,925)	(5,684)	(5,744)	(6,000)
<b>Retained earnings at end of quarter</b> .....	135,191	146,824	151,956	149,086	160,101	309,919	330,341	346,466	367,515	394,575
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.49	2.38	2.07	2.19	2.07	1.98	1.89	1.72	1.75	1.56
All other operating costs and expenses .....	94.14	93.16	92.47	91.00	91.43	91.72	91.63	92.09	91.65	91.22
<b>Income (loss) from operations</b> .....	3.37	4.46	5.46	6.81	6.51	6.30	6.49	6.20	6.60	7.22
Interest expense .....	0.87	0.80	0.65	0.73	0.62	0.92	0.83	0.75	0.73	0.62
All other nonoperating income (expense) .....	2.24	1.67	(1.72)	(0.37)	1.20	1.49	1.49	0.86	1.86	3.71
<b>Income (loss) before income taxes</b> .....	4.74	5.33	3.09	5.72	7.08	6.86	7.15	6.31	7.73	10.31
Provision for current and deferred domestic income taxes .....	1.10	1.06	1.04	1.10	1.44	1.24	0.98	0.74	1.25	1.16
<b>Income (loss) after income taxes</b> .....	3.64	4.27	2.05	4.62	5.64	5.63	6.17	5.57	6.48	9.16
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	28.28	30.70	20.13	34.68	43.25	30.40	31.62	27.97	31.85	45.18
After income taxes .....	21.71	24.61	13.34	28.03	34.46	24.93	27.30	24.69	26.70	40.10
Annual rate of profit on total assets:										
Before income taxes .....	7.59	8.50	5.87	10.25	13.20	9.80	10.51	9.59	11.29	16.47
After income taxes .....	5.82	6.81	3.89	8.28	10.52	8.03	9.07	8.47	9.47	14.62
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.06	1.08	1.08	1.10	1.10	1.25	1.28	1.24	1.29	1.30
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.30	0.34	0.31	0.31	0.49	0.46	0.44	0.46	0.46
Total stockholders' equity to total debt .....	1.08	1.27	1.36	1.34	1.48	1.16	1.27	1.37	1.44	1.47

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

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

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

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	46,645	46,985	48,692	43,629	42,819	98,463	88,693	77,847	88,354	78,268
Time deposits in the U.S., including negotiable certificates of deposit .....	2,516	2,006	1,802	1,447	1,861	2,668	2,092	6,800	13,221	3,753
<b>Total cash on hand and in U.S. banks</b> .....	49,161	48,991	50,494	45,075	44,681	101,131	90,785	84,647	101,574	82,021
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	14,282	13,587	17,428	14,574	15,613	70,256	71,222	75,300	67,892	83,449
<b>Total cash, U.S. Government and other securities</b> .....	63,443	62,577	67,922	59,649	60,294	171,387	162,007	159,947	169,466	165,470
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	9,265	9,972	9,323	9,222	9,083	85,145	92,784	98,830	104,902	105,378
Inventories .....	109,928	131,739	120,799	121,818	125,029	157,843	175,637	176,084	180,235	172,518
All other current assets .....	18,505	19,071	19,758	20,233	20,539	19,714	21,114	20,261	21,802	24,931
<b>Total current assets</b> .....	201,141	223,360	217,801	210,923	214,946	434,089	451,542	455,123	476,406	468,297
Property, plant, and equipment .....	386,231	385,026	385,773	376,864	384,428	458,179	481,004	491,358	502,921	522,384
Land and mineral rights .....	35,680	35,530	37,038	36,729	36,742	36,400	37,043	37,266	37,601	39,598
Less: Accumulated depreciation, depletion, and amortization .....	213,870	214,008	215,354	211,925	217,791	238,889	247,274	247,854	251,093	255,840
<b>Net property, plant, and equipment</b> .....	208,041	206,548	207,457	201,668	203,379	255,690	270,772	280,770	289,429	306,142
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	213,157	213,016	210,365	200,824	206,110	509,160	516,787	536,214	546,132	581,015
<b>Total Assets</b> .....	622,339	642,924	635,624	613,416	624,435	1,198,938	1,239,102	1,272,108	1,311,967	1,355,454
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	2,994	2,958	1,692	1,885	1,643	20,079	19,099	19,521	17,747	18,006
b. Other short-term loans, including commercial paper .....	2,297	1,647	1,787	2,398	2,373	9,551	6,989	9,097	9,624	6,987
Trade accounts and trade notes payable .....	83,368	106,646	97,098	92,567	95,594	169,485	182,162	185,892	188,129	188,661
Income taxes accrued, prior and current years, net of payments .....	2,112	1,318	1,709	3,109	832	4,826	3,472	3,040	3,909	3,477
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	4,081	1,225	1,126	1,434	465	5,684	4,649	4,830	4,582	2,675
b. Other long-term loans .....	8,456	6,416	5,773	5,205	4,655	18,026	14,856	14,435	12,698	11,299
All other current liabilities, including excise and sales taxes, and accrued expenses .....	85,989	87,191	93,285	84,427	89,465	120,281	122,267	130,605	133,772	130,388
<b>Total current liabilities</b> .....	189,297	207,401	202,469	191,025	195,027	347,931	353,495	367,420	370,460	361,494
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	25,118	18,913	17,566	17,615	16,879	56,467	55,232	48,014	46,293	48,139
b. Other long-term loans .....	111,687	109,489	108,613	106,775	103,035	223,701	224,516	222,280	231,213	248,135
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	129,293	129,157	121,732	116,789	118,908	184,513	194,049	198,118	198,834	203,590
<b>Total liabilities</b> .....	455,396	464,959	450,381	432,204	433,850	812,613	827,291	835,833	846,801	861,358
Capital stock and other capital (less treasury stock) .....	31,752	31,141	33,287	32,125	30,484	76,406	81,470	89,808	97,651	99,521
Retained earnings .....	135,191	146,824	151,956	149,086	160,101	309,919	330,341	346,466	367,515	394,575
<b>Stockholders' equity</b> .....	166,943	177,965	185,243	181,211	190,585	386,325	411,811	436,275	465,165	494,096
<b>Total Liabilities and Stockholders' Equity</b> .....	622,339	642,924	635,624	613,416	624,435	1,198,938	1,239,102	1,272,108	1,311,967	1,355,454
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	11,843	15,959	15,332	19,898	19,918	86,157	98,048	87,703	105,946	106,802
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.19	9.73	10.69	9.72	9.66	14.29	13.07	12.57	12.92	12.21
Trade accounts and trade notes receivable .....	1.49	1.55	1.47	1.50	1.45	7.10	7.49	7.77	8.00	7.77
Inventories .....	17.66	20.49	19.00	19.86	20.02	13.17	14.17	13.84	13.74	12.73
Total current assets .....	32.32	34.74	34.27	34.39	34.42	36.21	36.44	35.78	36.31	34.55
Net property, plant, and equipment .....	33.43	32.13	32.64	32.88	32.57	21.33	21.85	22.07	22.06	22.59
Short-term debt, including current portion of long-term debt .....	2.86	1.90	1.63	1.78	1.46	4.45	3.68	3.76	3.40	2.87
Total current liabilities .....	30.42	32.26	31.85	31.14	31.23	29.02	28.53	28.88	28.24	26.67
Long-term debt .....	21.98	19.97	19.85	20.28	19.20	23.37	22.58	21.25	21.15	21.86
Total liabilities .....	73.17	72.32	70.86	70.46	69.48	67.78	66.77	65.70	64.54	63.55
Stockholders' equity .....	26.83	27.68	29.14	29.54	30.52	32.22	33.23	34.30	35.46	36.45

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

**Table 86.0 -- Income Statement** For Corporations in NAICS Information Sector, and Information Subsector 511,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	315,043	329,904	367,395	359,639	380,456	74,711	72,672	80,638	78,268	87,066
Depreciation, depletion, and amortization of property, plant, and equipment .....	31,753	31,211	31,245	31,033	30,449	2,476	2,104	2,102	2,123	2,233
All other operating costs and expenses .....	237,215	248,095	282,620	265,658	282,620	61,674	58,314	63,563	65,094	69,956
<b>Income (loss) from operations</b> .....	46,075	50,599	53,530	62,948	67,388	10,561	12,253	14,972	11,051	14,877
Interest expense .....	15,386	14,944	14,668	14,481	13,369	3,201	2,764	2,732	2,784	2,704
All other nonoperating income (expense) .....	13,582	26,073	23,898	42,697	40,916	14,290	14,450	19,466	17,956	19,898
<b>Income (loss) before income taxes</b> .....	44,271	61,728	62,760	91,165	94,935	21,651	23,940	31,706	26,223	32,071
Provision for current and deferred domestic income taxes .....	8,228	7,893	9,277	9,554	12,087	2,363	1,916	3,132	(1,411)	3,362
<b>Income (loss) after income taxes</b> .....	36,043	53,836	53,483	81,611	82,848	19,288	22,023	28,575	27,634	28,709
Cash dividends charged to retained earnings this quarter .....	16,030	15,757	16,322	16,336	15,973	6,198	6,748	6,269	6,546	6,721
<b>Net income retained in business</b> .....	20,013	38,078	37,161	65,275	66,875	13,090	15,276	22,305	21,088	21,988
Retained earnings at beginning of quarter .....	512,975	511,339	534,286	517,929	558,320	70,297	75,378	77,890	78,787	85,075
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(17,787)	(15,759)	(32,262)	(27,863)	(36,652)	(9,270)	(8,700)	(9,964)	(12,012)	(18,391)
<b>Retained earnings at end of quarter</b> .....	515,201	533,658	539,184	555,340	588,544	74,118	81,953	90,232	87,863	88,672
	(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 .....	10.08	9.46	8.50	8.63	8.00	3.31	2.90	2.61	2.71	2.56
All other operating costs and expenses .....	75.30	75.20	76.93	73.87	74.28	82.55	80.24	78.83	83.17	80.35
<b>Income (loss) from operations</b> .....	14.62	15.34	14.57	17.50	17.71	14.14	16.86	18.57	14.12	17.09
Interest expense .....	4.88	4.53	3.99	4.03	3.51	4.28	3.80	3.39	3.56	3.11
All other nonoperating income (expense) .....	4.31	7.90	6.50	11.87	10.75	19.13	19.88	24.14	22.94	22.85
<b>Income (loss) before income taxes</b> .....	14.05	18.71	17.08	25.35	24.95	28.98	32.94	39.32	33.50	36.84
Provision for current and deferred domestic income taxes .....	2.61	2.39	2.53	2.66	3.18	3.16	2.64	3.88	(1.80)	3.86
<b>Income (loss) after income taxes</b> .....	11.44	16.32	14.56	22.69	21.78	25.82	30.31	35.44	35.31	32.97
	(percent)					(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	12.13	16.45	16.20	22.61	22.87	25.83	27.27	33.02	26.39	30.76
After income taxes .....	9.88	14.35	13.81	20.24	19.96	23.01	25.08	29.76	27.81	27.54
Annual rate of profit on total assets:										
Before income taxes .....	4.55	6.29	6.23	8.72	8.95	10.07	11.05	14.14	11.14	12.97
After income taxes .....	3.70	5.48	5.31	7.81	7.81	8.97	10.16	12.75	11.74	11.61
	(based on succeeding table)					(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.34	1.39	1.42	1.40	1.40	1.44	1.43	1.48	1.47	1.49
Total cash, U.S. Government and other securities, to total current liabilities ..	0.72	0.74	0.76	0.77	0.77	0.82	0.82	0.83	0.86	0.88
Total stockholders' equity to total debt .....	1.14	1.20	1.22	1.20	1.24	1.24	1.33	1.49	1.47	1.47

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

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

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

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	209,319	199,033	223,415	240,778	246,589	76,121	78,744	75,985	83,466	99,204
Time deposits in the U.S., including negotiable certificates of deposit .....	30,267	22,974	22,812	22,076	21,417	4,889	3,764	3,740	4,045	5,219
<b>Total cash on hand and in U.S. banks</b> .....	<b>239,587</b>	<b>222,007</b>	<b>246,227</b>	<b>262,854</b>	<b>268,006</b>	<b>81,011</b>	<b>82,507</b>	<b>79,725</b>	<b>87,511</b>	<b>104,424</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	167,042	182,279	197,455	204,335	212,180	46,295	46,522	54,383	54,371	55,508
<b>Total cash, U.S. Government and other securities</b> .....	<b>406,629</b>	<b>404,286</b>	<b>443,682</b>	<b>467,189</b>	<b>480,186</b>	<b>127,306</b>	<b>129,029</b>	<b>134,109</b>	<b>141,882</b>	<b>159,932</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	180,949	178,076	198,289	189,559	200,497	48,364	43,076	49,723	48,658	53,931
Inventories .....	20,686	21,501	22,625	21,595	22,631	4,032	4,233	3,510	3,839	4,157
All other current assets .....	150,402	155,838	171,521	170,180	170,544	43,922	47,258	50,442	48,533	51,433
<b>Total current assets</b> .....	<b>758,667</b>	<b>759,702</b>	<b>836,117</b>	<b>848,522</b>	<b>873,858</b>	<b>223,624</b>	<b>223,597</b>	<b>237,783</b>	<b>242,913</b>	<b>269,452</b>
Property, plant, and equipment .....	1,523,184	1,550,624	1,576,851	1,608,626	1,600,856	133,779	136,734	141,431	145,352	149,472
Land and mineral rights .....	22,962	23,167	22,951	23,254	23,866	4,922	5,261	5,153	5,505	5,833
Less: Accumulated depreciation, depletion, and amortization .....	879,671	900,118	916,868	943,555	932,677	76,113	77,080	79,434	81,692	83,843
<b>Net property, plant, and equipment</b> .....	<b>666,474</b>	<b>673,673</b>	<b>682,934</b>	<b>688,325</b>	<b>692,045</b>	<b>62,588</b>	<b>64,915</b>	<b>67,151</b>	<b>69,165</b>	<b>71,463</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	2,468,141	2,493,918	2,513,018	2,643,717	2,679,230	573,679	578,210	591,854	629,605	648,170
<b>Total Assets</b> .....	<b>3,893,282</b>	<b>3,927,294</b>	<b>4,032,069</b>	<b>4,180,565</b>	<b>4,245,133</b>	<b>859,892</b>	<b>866,722</b>	<b>896,788</b>	<b>941,684</b>	<b>989,085</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	4,148	5,094	3,273	3,578	3,399	1,229	2,007	689	886	411
b. Other short-term loans, including commercial paper .....	20,194	14,581	12,567	11,218	11,586	4,662	4,497	4,142	4,076	4,252
Trade accounts and trade notes payable .....	110,817	108,929	119,547	113,866	118,813	19,656	20,468	20,278	19,300	22,103
Income taxes accrued, prior and current years, net of payments .....	12,974	9,187	7,694	7,683	7,073	4,749	3,764	2,680	1,235	2,543
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	7,946	7,960	7,563	7,495	7,392	1,817	2,559	2,488	2,091	4,018
b. Other long-term loans .....	55,059	40,128	44,686	67,299	70,467	12,703	14,187	17,063	17,658	19,560
All other current liabilities, including excise and sales taxes, and accrued expenses .....	354,288	360,470	391,604	394,034	403,385	110,683	108,949	113,848	120,283	128,333
<b>Total current liabilities</b> .....	<b>565,426</b>	<b>546,349</b>	<b>586,934</b>	<b>605,173</b>	<b>622,116</b>	<b>155,498</b>	<b>156,432</b>	<b>161,188</b>	<b>165,527</b>	<b>181,220</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	195,599	187,166	175,871	172,871	170,311	54,354	49,665	43,696	45,702	42,970
b. Other long-term loans .....	997,759	999,637	1,027,347	1,077,899	1,075,073	195,601	190,253	189,419	199,849	212,987
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	674,859	692,996	692,533	711,866	717,391	119,090	119,188	118,420	133,170	134,895
<b>Total liabilities</b> .....	<b>2,433,643</b>	<b>2,426,149</b>	<b>2,482,686</b>	<b>2,567,809</b>	<b>2,584,890</b>	<b>524,543</b>	<b>515,537</b>	<b>512,722</b>	<b>544,249</b>	<b>572,073</b>
Capital stock and other capital (less treasury stock) .....	944,438	967,486	1,010,198	1,057,416	1,071,699	261,231	269,231	293,834	309,572	328,339
Retained earnings .....	515,201	533,658	539,184	555,340	588,544	74,118	81,953	90,232	87,863	88,672
<b>Stockholders' equity</b> .....	<b>1,459,640</b>	<b>1,501,145</b>	<b>1,549,383</b>	<b>1,612,756</b>	<b>1,660,243</b>	<b>335,349</b>	<b>351,185</b>	<b>384,066</b>	<b>397,435</b>	<b>417,012</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>3,893,282</b>	<b>3,927,294</b>	<b>4,032,069</b>	<b>4,180,565</b>	<b>4,245,133</b>	<b>859,892</b>	<b>866,722</b>	<b>896,788</b>	<b>941,684</b>	<b>989,085</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	193,241	213,353	249,183	243,350	251,742	68,126	67,165	76,596	77,386	88,232
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	10.44	10.29	11.00	11.18	11.31	14.80	14.89	14.95	15.07	16.17
Trade accounts and trade notes receivable .....	4.65	4.53	4.92	4.53	4.72	5.62	4.97	5.54	5.17	5.45
Inventories .....	0.53	0.55	0.56	0.52	0.53	0.47	0.49	0.39	0.41	0.42
Total current assets .....	19.49	19.34	20.74	20.30	20.58	26.01	25.80	26.51	25.80	27.24
Net property, plant, and equipment .....	17.12	17.15	16.94	16.46	16.30	7.28	7.49	7.49	7.34	7.23
Short-term debt, including current portion of long-term debt .....	2.24	1.73	1.69	2.14	2.19	2.37	2.68	2.72	2.62	2.86
Total current liabilities .....	14.52	13.91	14.56	14.48	14.65	18.08	18.05	17.97	17.58	18.32
Long-term debt .....	30.65	30.22	29.84	29.92	29.34	29.07	27.68	25.99	26.08	25.88
Total liabilities .....	62.51	61.78	61.57	61.42	60.89	61.00	59.48	57.17	57.80	57.84
Stockholders' equity .....	37.49	38.22	38.43	38.58	39.11	39.00	40.52	42.83	42.20	42.16

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

**Table 87.0 -- Income Statement** For Corporations in NAICS Information Subsectors 512 and 515,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	<b>(million dollars)</b>					<b>(million dollars)</b>				
Net sales, receipts, and operating revenues .....	4,256	4,229	4,914	5,057	5,967	27,900	32,086	38,086	36,861	38,306
Depreciation, depletion, and amortization of property, plant, and equipment .....	412	400	439	459	486	2,165	1,998	2,071	1,946	1,967
All other operating costs and expenses .....	4,140	4,270	4,933	4,619	5,529	22,760	27,214	32,548	30,050	31,850
<b>Income (loss) from operations</b> .....	(295)	(440)	(458)	(22)	(48)	2,975	2,873	3,467	4,865	4,488
Interest expense .....	413	389	385	481	416	2,613	2,577	2,476	2,468	1,940
All other nonoperating income (expense) .....	(485)	(234)	(36)	250	211	(4,725)	(2,599)	1,254	904	1,123
<b>Income (loss) before income taxes</b> .....	(1,193)	(1,063)	(879)	(252)	(253)	(4,363)	(2,303)	2,245	3,301	3,671
Provision for current and deferred domestic income taxes .....	(40)	(89)	(230)	30	80	60	(422)	375	524	142
<b>Income (loss) after income taxes</b> .....	(1,152)	(974)	(649)	(283)	(333)	(4,423)	(1,881)	1,870	2,777	3,529
Cash dividends charged to retained earnings this quarter .....	128	37	89	107	41	201	341	345	351	405
<b>Net income retained in business</b> .....	(1,280)	(1,011)	(738)	(389)	(374)	(4,624)	(2,222)	1,524	2,425	3,124
Retained earnings at beginning of quarter .....	(2,952)	(3,075)	(4,022)	(6,596)	(6,714)	75,191	67,585	66,999	66,637	72,880
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(8)	91	(711)	(85)	(163)	(51)	(60)	(1,804)	(745)	(388)
<b>Retained earnings at end of quarter</b> .....	(4,240)	(3,995)	(5,471)	(7,070)	(7,252)	70,516	65,303	66,719	68,317	75,616
	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	9.67	9.45	8.94	9.07	8.14	7.76	6.23	5.44	5.28	5.14
All other operating costs and expenses .....	97.26	100.95	100.38	91.35	92.67	81.58	84.82	85.46	81.52	83.15
<b>Income (loss) from operations</b> .....	(6.93)	(10.40)	(9.32)	(0.43)	(0.81)	10.66	8.96	9.10	13.20	11.72
Interest expense .....	9.70	9.19	7.84	9.51	6.97	9.37	8.03	6.50	6.70	5.07
All other nonoperating income (expense) .....	(11.39)	(5.53)	(0.73)	4.95	3.54	(16.93)	(8.10)	3.29	2.45	2.93
<b>Income (loss) before income taxes</b> .....	(28.02)	(25.12)	(17.89)	(4.99)	(4.24)	(15.64)	(7.18)	5.89	8.96	9.58
Provision for current and deferred domestic income taxes .....	(0.95)	(2.10)	(4.69)	0.60	1.33	0.21	(1.32)	0.98	1.42	0.37
<b>Income (loss) after income taxes</b> .....	(27.07)	(23.03)	(13.21)	(5.59)	(5.58)	(15.85)	(5.86)	4.91	7.53	9.21
	<b>(percent)</b>					<b>(percent)</b>				
<b>OPERATING RATIOS</b> (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(35.72)	(30.51)	(24.60)	(6.50)	(6.45)	(11.53)	(6.28)	6.07	8.49	9.06
After income taxes .....	(34.51)	(27.96)	(18.15)	(7.29)	(8.48)	(11.69)	(5.13)	5.06	7.14	8.71
Annual rate of profit on total assets:										
Before income taxes .....	(8.03)	(7.14)	(5.65)	(1.56)	(1.59)	(3.77)	(2.06)	1.99	2.90	3.15
After income taxes .....	(7.76)	(6.54)	(4.17)	(1.75)	(2.09)	(3.82)	(1.68)	1.66	2.44	3.03
	<b>(based on succeeding table)</b>					<b>(based on succeeding table)</b>				
<b>BALANCE SHEET RATIOS</b>										
Total current assets to total current liabilities .....	0.97	0.97	1.00	1.03	1.15	1.39	1.49	1.45	1.48	1.47
Total cash, U.S. Government and other securities, to total current liabilities ..	0.28	0.32	0.30	0.36	0.44	0.66	0.64	0.60	0.70	0.69
Total stockholders' equity to total debt .....	0.62	0.67	0.70	0.77	0.81	0.77	0.79	0.79	0.85	0.88

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

**Table 87.1 -- Balance Sheet For Corporations in NAICS Information Subsectors 512 and 515,  
Total Assets \$50 Million and Over <sup>1</sup>**

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	2,581	2,657	2,416	3,023	3,801	19,576	17,020	18,027	25,348	26,797
Time deposits in the U.S., including negotiable certificates of deposit .....	23	24	58	64	65	18,191	12,999	11,557	10,401	9,784
<b>Total cash on hand and in U.S. banks</b> .....	<b>2,604</b>	<b>2,681</b>	<b>2,474</b>	<b>3,087</b>	<b>3,866</b>	<b>37,767</b>	<b>30,019</b>	<b>29,584</b>	<b>35,749</b>	<b>36,581</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	142	153	204	221	222	838	828	688	845	1,333
<b>Total cash, U.S. Government and other securities</b> .....	<b>2,746</b>	<b>2,834</b>	<b>2,678</b>	<b>3,308</b>	<b>4,088</b>	<b>38,605</b>	<b>30,847</b>	<b>30,272</b>	<b>36,594</b>	<b>37,914</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	2,369	2,044	2,209	2,153	2,386	29,922	29,414	32,095	31,439	32,649
Inventories .....	1,935	1,872	2,123	2,016	2,109	4,093	4,595	4,150	3,117	3,444
All other current assets .....	2,449	1,782	2,041	2,031	1,979	8,281	6,585	6,300	6,987	6,939
<b>Total current assets</b> .....	<b>9,499</b>	<b>8,533</b>	<b>9,051</b>	<b>9,508</b>	<b>10,562</b>	<b>80,900</b>	<b>71,441</b>	<b>72,816</b>	<b>78,137</b>	<b>80,946</b>
Property, plant, and equipment .....	15,031	15,463	16,071	18,739	19,152	86,115	86,647	87,468	88,478	89,921
Land and mineral rights .....	577	602	307	302	301	2,072	1,929	1,918	1,933	1,966
Less: Accumulated depreciation, depletion, and amortization .....	7,213	7,645	7,790	9,145	9,504	46,919	47,470	48,321	49,621	50,836
<b>Net property, plant, and equipment</b> .....	<b>8,395</b>	<b>8,420</b>	<b>8,588</b>	<b>9,897</b>	<b>9,949</b>	<b>41,268</b>	<b>41,106</b>	<b>41,064</b>	<b>40,791</b>	<b>41,050</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	41,518	42,618	44,580	45,367	43,175	340,794	335,386	336,452	336,118	343,761
<b>Total Assets</b> .....	<b>59,412</b>	<b>59,571</b>	<b>62,219</b>	<b>64,772</b>	<b>63,686</b>	<b>462,962</b>	<b>447,934</b>	<b>450,332</b>	<b>455,046</b>	<b>465,757</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	753	565	484	418	372	70	119	130	130	79
b. Other short-term loans, including commercial paper .....	9	0	4	0	5	6,739	2,119	1,846	1,937	1,928
Trade accounts and trade notes payable .....	1,952	1,739	1,963	1,758	1,896	7,266	6,473	6,867	7,420	8,050
Income taxes accrued, prior and current years, net of payments .....	18	24	67	109	66	911	1,015	1,181	1,890	1,551
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	194	200	161	143	127	2,763	817	1,556	1,477	2,519
b. Other long-term loans .....	40	34	54	179	183	7,290	4,093	4,551	5,076	4,794
All other current liabilities, including excise and sales taxes, and accrued expenses .....	6,780	6,202	6,292	6,654	6,561	33,205	33,407	34,126	34,718	36,007
<b>Total current liabilities</b> .....	<b>9,747</b>	<b>8,764</b>	<b>9,025</b>	<b>9,262</b>	<b>9,210</b>	<b>58,244</b>	<b>48,043</b>	<b>50,257</b>	<b>52,648</b>	<b>54,929</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	10,277	11,886	10,659	10,756	10,519	51,705	50,512	50,994	51,370	50,382
b. Other long-term loans .....	10,250	8,127	9,068	8,709	8,062	127,164	128,010	127,050	122,878	124,941
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	15,782	16,861	19,169	20,521	20,195	74,455	74,686	74,175	72,589	73,452
<b>Total liabilities</b> .....	<b>46,057</b>	<b>45,639</b>	<b>47,920</b>	<b>49,248</b>	<b>47,985</b>	<b>311,569</b>	<b>301,251</b>	<b>302,478</b>	<b>299,485</b>	<b>303,704</b>
Capital stock and other capital (less treasury stock) .....	17,595	17,927	19,770	22,594	22,953	80,878	81,379	81,136	87,244	86,437
Retained earnings .....	(4,240)	(3,995)	(5,471)	(7,070)	(7,252)	70,516	65,303	66,719	68,317	75,616
<b>Stockholders' equity</b> .....	<b>13,355</b>	<b>13,932</b>	<b>14,299</b>	<b>15,524</b>	<b>15,701</b>	<b>151,394</b>	<b>146,682</b>	<b>147,855</b>	<b>155,561</b>	<b>162,053</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>59,412</b>	<b>59,571</b>	<b>62,219</b>	<b>64,772</b>	<b>63,686</b>	<b>462,962</b>	<b>447,934</b>	<b>450,332</b>	<b>455,046</b>	<b>465,757</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(248)	(232)	26	247	1,352	22,656	23,398	22,558	25,489	26,017
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.62	4.76	4.30	5.11	6.42	8.34	6.89	6.72	8.04	8.14
Trade accounts and trade notes receivable .....	3.99	3.43	3.55	3.32	3.75	6.46	6.57	7.13	6.91	7.01
Inventories .....	3.26	3.14	3.41	3.11	3.31	0.88	1.03	0.92	0.68	0.74
Total current assets .....	15.99	14.32	14.55	14.68	16.58	17.47	15.95	16.17	17.17	17.38
Net property, plant, and equipment .....	14.13	14.13	13.80	15.28	15.62	8.91	9.18	9.12	8.96	8.81
Short-term debt, including current portion of long-term debt .....	1.68	1.34	1.13	1.14	1.08	3.64	1.60	1.79	1.89	2.00
Total current liabilities .....	16.41	14.71	14.50	14.30	14.46	12.58	10.73	11.16	11.57	11.79
Long-term debt .....	34.55	33.60	31.71	30.05	29.18	38.64	39.85	39.54	38.29	37.64
Total liabilities .....	77.52	76.61	77.02	76.03	75.35	67.30	67.25	67.17	65.81	65.21
Stockholders' equity .....	22.48	23.39	22.98	23.97	24.65	32.70	32.75	32.83	34.19	34.79

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

**Table 88.0 -- Income Statement** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	147,073	152,788	162,688	157,456	160,078	61,103	68,129	81,069	81,998	89,040
Depreciation, depletion, and amortization of property, plant, and equipment .....	24,099	24,191	24,092	24,125	23,409	2,602	2,517	2,540	2,380	2,354
All other operating costs and expenses .....	99,420	102,535	116,138	99,070	103,429	49,222	55,762	65,438	66,824	71,856
<b>Income (loss) from operations</b> .....	23,555	26,062	22,457	34,261	33,241	9,279	9,850	13,092	12,793	14,831
Interest expense .....	7,759	7,717	7,426	7,390	6,990	1,400	1,497	1,649	1,357	1,319
All other nonoperating income (expense) .....	575	254	(17,250)	132	(1,127)	3,926	14,202	20,464	23,454	20,810
<b>Income (loss) before income taxes</b> .....	16,371	18,600	(2,219)	27,003	25,124	11,805	22,554	31,907	34,890	34,322
Provision for current and deferred domestic income taxes .....	4,288	4,296	1,761	6,181	5,116	1,558	2,191	4,240	4,230	3,387
<b>Income (loss) after income taxes</b> .....	12,083	14,304	(3,980)	20,822	20,008	10,247	20,363	27,667	30,660	30,935
Cash dividends charged to retained earnings this quarter .....	8,148	8,070	8,663	8,707	8,213	1,356	561	956	624	592
<b>Net income retained in business</b> .....	3,935	6,234	(12,642)	12,115	11,795	8,891	19,802	26,711	30,036	30,342
Retained earnings at beginning of quarter .....	153,515	157,385	167,379	147,671	157,715	216,924	214,066	226,040	231,429	249,365
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	(402)	3,196	(8,810)	238	3,564	(8,055)	(10,285)	(10,973)	(15,259)	(21,273)
<b>Retained earnings at end of quarter</b> .....	157,048	166,814	145,926	160,024	173,074	217,759	223,583	241,778	246,206	258,434
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	16.39	15.83	14.81	15.32	14.62	4.26	3.69	3.13	2.90	2.64
All other operating costs and expenses .....	67.60	67.11	71.39	62.92	64.61	80.56	81.85	80.72	81.49	80.70
<b>Income (loss) from operations</b> .....	16.02	17.06	13.80	21.76	20.77	15.19	14.46	16.15	15.60	16.66
Interest expense .....	5.28	5.05	4.56	4.69	4.37	2.29	2.20	2.03	1.66	1.48
All other nonoperating income (expense) .....	0.39	0.17	(10.60)	0.08	(0.70)	6.43	20.85	25.24	28.60	23.37
<b>Income (loss) before income taxes</b> .....	11.13	12.17	(1.36)	17.15	15.69	19.32	33.11	39.36	42.55	38.55
Provision for current and deferred domestic income taxes .....	2.92	2.81	1.08	3.93	3.20	2.55	3.22	5.23	5.16	3.80
<b>Income (loss) after income taxes</b> .....	8.22	9.36	(2.45)	13.22	12.50	16.77	29.89	34.13	37.39	34.74
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	12.54	13.94	(1.70)	20.10	18.46	10.80	19.81	26.53	27.54	26.35
After income taxes .....	9.25	10.72	(3.05)	15.50	14.70	9.38	17.88	23.00	24.20	23.75
Annual rate of profit on total assets:										
Before income taxes .....	3.70	4.20	(0.50)	5.83	5.46	6.35	11.55	15.22	16.11	15.52
After income taxes .....	2.73	3.23	(0.89)	4.50	4.34	5.51	10.43	13.20	14.16	13.99
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.95	0.99	1.06	0.95	0.89	1.78	1.84	1.80	1.87	1.94
Total cash, U.S. Government and other securities, to total current liabilities ..	0.39	0.36	0.43	0.39	0.33	1.13	1.18	1.12	1.19	1.24
Total stockholders' equity to total debt .....	0.76	0.80	0.77	0.72	0.76	4.16	3.89	3.84	4.09	4.02

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

**Table 88.1 -- Balance Sheet** For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	63,261	52,284	67,176	60,704	49,414	47,780	48,328	59,811	68,237	67,372
Time deposits in the U.S., including negotiable certificates of deposit .....	2,968	2,684	2,365	2,563	1,481	4,196	3,503	5,092	5,003	4,868
<b>Total cash on hand and in U.S. banks</b> .....	66,230	54,969	69,541	63,268	50,895	51,976	51,831	64,904	73,240	72,240
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	10,802	11,993	13,923	17,195	18,034	108,966	122,783	128,256	131,703	137,084
<b>Total cash, U.S. Government and other securities</b> .....	77,031	66,962	83,464	80,463	68,929	160,942	174,615	193,160	204,943	209,323
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	67,913	69,167	72,235	67,110	66,819	32,381	34,374	42,029	40,198	44,711
Inventories .....	7,623	8,067	9,280	9,091	8,532	3,003	2,734	3,561	3,531	4,389
All other current assets .....	37,548	38,965	41,526	38,482	40,666	58,202	61,247	71,212	74,147	69,527
<b>Total current assets</b> .....	190,115	183,162	206,505	195,145	184,946	254,528	272,970	309,962	322,819	327,952
Property, plant, and equipment .....	1,133,072	1,149,393	1,157,021	1,167,705	1,145,189	155,186	162,386	174,859	188,352	197,122
Land and mineral rights .....	6,608	6,547	6,568	6,524	6,778	8,783	8,828	9,004	8,989	8,988
Less: Accumulated depreciation, depletion, and amortization .....	695,226	710,377	718,982	731,868	715,102	54,200	57,546	62,341	71,230	73,393
<b>Net property, plant, and equipment</b> .....	444,454	445,563	444,608	442,361	436,865	109,769	113,668	121,523	126,111	132,718
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	1,132,864	1,143,558	1,133,086	1,215,373	1,220,363	379,286	394,147	407,046	417,254	423,762
<b>Total Assets</b> .....	1,767,433	1,772,283	1,784,198	1,852,879	1,842,174	743,583	780,785	838,531	866,184	884,431
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	136	193	258	151	166	1,960	2,210	1,713	1,993	2,371
b. Other short-term loans, including commercial paper .....	8,459	7,649	6,264	5,164	5,133	325	316	311	41	268
Trade accounts and trade notes payable .....	71,425	69,142	76,930	72,636	73,025	10,517	11,107	13,509	12,753	13,739
Income taxes accrued, prior and current years, net of payments .....	6,548	3,400	3,911	4,724	3,531	748	984	(146)	(275)	(618)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	1,635	2,805	2,610	3,443	482	1,537	1,578	749	341	246
b. Other long-term loans .....	30,780	17,983	18,144	38,838	39,316	4,247	3,831	4,874	5,547	6,615
All other current liabilities, including excise and sales taxes, and accrued expenses .....	80,337	83,905	85,796	80,399	86,168	123,283	128,007	151,541	151,980	146,317
<b>Total current liabilities</b> .....	199,320	185,077	193,913	205,356	207,818	142,617	148,034	172,551	172,380	168,939
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	50,008	49,545	42,688	41,768	40,406	29,254	25,559	27,834	23,276	26,033
b. Other long-term loans .....	596,930	589,499	611,982	653,801	634,898	67,814	83,748	89,828	92,662	94,185
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	398,796	414,319	413,566	414,464	414,666	66,736	67,941	67,204	71,121	74,183
<b>Total liabilities</b> .....	1,245,054	1,238,440	1,262,149	1,315,389	1,297,789	306,420	325,282	357,417	359,439	363,339
Capital stock and other capital (less treasury stock) .....	365,331	367,029	376,123	377,467	371,312	219,403	231,920	239,335	260,540	262,657
Retained earnings .....	157,048	166,814	145,926	160,024	173,074	217,759	223,583	241,778	246,206	258,434
<b>Stockholders' equity</b> .....	522,379	533,843	522,049	537,490	544,385	437,163	455,503	481,113	506,745	521,091
<b>Total Liabilities and Stockholders' Equity</b> .....	1,767,433	1,772,283	1,784,198	1,852,879	1,842,174	743,583	780,785	838,531	866,184	884,431
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(9,205)	(1,915)	12,591	(10,210)	(22,872)	111,911	124,936	137,411	150,439	159,013
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	4.36	3.78	4.68	4.34	3.74	21.64	22.36	23.04	23.66	23.67
Trade accounts and trade notes receivable .....	3.84	3.90	4.05	3.62	3.63	4.35	4.40	5.01	4.64	5.06
Inventories .....	0.43	0.46	0.52	0.49	0.46	0.40	0.35	0.42	0.41	0.50
Total current assets .....	10.76	10.33	11.57	10.53	10.04	34.23	34.96	36.96	37.27	37.08
Net property, plant, and equipment .....	25.15	25.14	24.92	23.87	23.71	14.76	14.56	14.49	14.56	15.01
Short-term debt, including current portion of long-term debt .....	2.32	1.62	1.53	2.57	2.45	1.09	1.02	0.91	0.91	1.07
Total current liabilities .....	11.28	10.44	10.87	11.08	11.28	19.18	18.96	20.58	19.90	19.10
Long-term debt .....	36.60	36.06	36.69	37.54	36.66	13.05	14.00	14.03	13.38	13.59
Total liabilities .....	70.44	69.88	70.74	70.99	70.45	41.21	41.66	42.62	41.50	41.08
Stockholders' equity .....	29.56	30.12	29.26	29.01	29.55	58.79	58.34	57.38	58.50	58.92

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



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

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

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	155,035	160,805	173,895	170,498	184,510	64,773	67,294	73,074	72,699	76,157
Depreciation, depletion, and amortization of property, plant, and equipment .....	5,488	5,714	5,821	5,740	5,795	2,578	2,704	2,768	2,773	2,780
All other operating costs and expenses .....	148,691	149,530	164,732	164,946	175,331	61,476	61,845	69,546	70,526	72,729
<b>Income (loss) from operations</b> .....	856	5,561	3,341	(188)	3,384	719	2,745	760	(600)	649
Interest expense .....	5,261	5,460	5,698	5,514	5,503	2,536	2,681	2,688	2,815	2,474
All other nonoperating income (expense) .....	2,184	4,665	8,402	5,668	5,753	2,272	2,720	4,874	2,862	4,046
<b>Income (loss) before income taxes</b> .....	(2,221)	4,766	6,046	(34)	3,634	455	2,783	2,946	(553)	2,221
Provision for current and deferred domestic income taxes .....	1,671	166	2,478	878	1,486	1,153	(438)	464	129	941
<b>Income (loss) after income taxes</b> .....	(3,892)	4,599	3,568	(912)	2,148	(697)	3,222	2,482	(681)	1,280
Cash dividends charged to retained earnings this quarter .....	3,487	3,898	4,471	3,935	9,175	2,246	2,546	3,042	2,648	5,739
<b>Net income retained in business</b> .....	(7,379)	701	(903)	(4,847)	(7,027)	(2,943)	676	(560)	(3,329)	(4,459)
Retained earnings at beginning of quarter .....	76,736	64,927	63,187	71,491	60,849	187,070	178,257	176,210	177,418	170,004
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	1,201	(406)	(2,441)	(2,154)	(1,947)	171	(102)	(412)	38	(1,015)
<b>Retained earnings at end of quarter</b> .....	70,557	65,222	59,843	64,490	51,876	184,298	178,830	175,238	174,127	164,530
<b>INCOME STATEMENT IN RATIO FORMAT</b>	<b>(percent of net sales)</b>					<b>(percent of net sales)</b>				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.54	3.55	3.35	3.37	3.14	3.98	4.02	3.79	3.81	3.65
All other operating costs and expenses .....	95.91	92.99	94.73	96.74	95.02	94.91	91.90	95.17	97.01	95.50
<b>Income (loss) from operations</b> .....	0.55	3.46	1.92	(0.11)	1.83	1.11	4.08	1.04	(0.82)	0.85
Interest expense .....	3.39	3.40	3.28	3.23	2.98	3.92	3.98	3.68	3.87	3.25
All other nonoperating income (expense) .....	1.41	2.90	4.83	3.32	3.12	3.51	4.04	6.67	3.94	5.31
<b>Income (loss) before income taxes</b> .....	(1.43)	2.96	3.48	(0.02)	1.97	0.70	4.14	4.03	(0.76)	2.92
Provision for current and deferred domestic income taxes .....	1.08	0.10	1.43	0.52	0.81	1.78	(0.65)	0.64	0.18	1.24
<b>Income (loss) after income taxes</b> .....	(2.51)	2.86	2.05	(0.53)	1.16	(1.08)	4.79	3.40	(0.94)	1.68
<b>OPERATING RATIOS</b> (see explanatory notes)	<b>(percent)</b>					<b>(percent)</b>				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	(1.54)	3.16	3.73	(0.02)	2.05	0.63	3.68	3.58	(0.64)	2.51
After income taxes .....	(2.70)	3.05	2.20	(0.54)	1.21	(0.96)	4.26	3.02	(0.79)	1.45
Annual rate of profit on total assets:										
Before income taxes .....	(0.63)	1.31	1.56	(0.01)	0.88	0.27	1.58	1.58	(0.29)	1.12
After income taxes .....	(1.11)	1.26	0.92	(0.23)	0.52	(0.41)	1.83	1.33	(0.35)	0.64
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	1.26	1.29	1.30	1.34	1.34	1.08	1.13	1.18	1.21	1.18
Total cash, U.S. Government and other securities, to total current liabilities ..	0.60	0.63	0.63	0.68	0.69	0.46	0.50	0.54	0.57	0.57
Total stockholders' equity to total debt .....	1.55	1.58	1.67	1.71	1.77	1.49	1.50	1.63	1.69	1.71

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

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

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

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

Item	All Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	117,419	127,580	137,627	150,578	158,094	35,618	35,757	41,853	46,299	48,866
Time deposits in the U.S., including negotiable certificates of deposit .....	11,244	12,449	12,827	9,435	10,289	6,575	7,180	8,131	5,383	4,401
<b>Total cash on hand and in U.S. banks</b> .....	<b>128,663</b>	<b>140,029</b>	<b>150,454</b>	<b>160,013</b>	<b>168,383</b>	<b>42,193</b>	<b>42,938</b>	<b>49,984</b>	<b>51,682</b>	<b>53,267</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	58,898	67,382	76,865	91,295	92,835	15,293	19,413	24,007	29,355	31,429
<b>Total cash, U.S. Government and other securities</b> .....	<b>187,561</b>	<b>207,411</b>	<b>227,318</b>	<b>251,308</b>	<b>261,218</b>	<b>57,485</b>	<b>62,351</b>	<b>73,991</b>	<b>81,036</b>	<b>84,696</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	116,776	123,056	137,042	136,902	140,678	42,809	42,752	50,102	51,826	52,112
Inventories .....	13,251	13,941	13,439	14,540	15,028	3,233	3,258	3,312	3,499	3,678
All other current assets .....	76,674	80,354	90,145	92,082	91,119	29,900	32,236	34,131	33,984	35,557
<b>Total current assets</b> .....	<b>394,262</b>	<b>424,762</b>	<b>467,945</b>	<b>494,833</b>	<b>508,042</b>	<b>133,427</b>	<b>140,597</b>	<b>161,536</b>	<b>170,345</b>	<b>176,044</b>
Property, plant, and equipment .....	159,804	166,389	173,507	177,810	181,472	71,768	72,402	76,718	76,589	77,885
Land and mineral rights .....	2,405	2,267	2,507	2,487	2,535	1,016	852	880	860	836
Less: Accumulated depreciation, depletion, and amortization .....	93,518	96,800	100,514	101,568	104,089	44,635	44,812	47,298	47,697	48,538
<b>Net property, plant, and equipment</b> .....	<b>68,690</b>	<b>71,856</b>	<b>75,500</b>	<b>78,729</b>	<b>79,918</b>	<b>28,149</b>	<b>28,443</b>	<b>30,300</b>	<b>29,752</b>	<b>30,182</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	938,876	961,114	1,011,496	1,031,192	1,069,180	521,565	534,215	554,727	569,230	588,023
<b>Total Assets</b> .....	<b>1,401,828</b>	<b>1,457,731</b>	<b>1,554,941</b>	<b>1,604,753</b>	<b>1,657,140</b>	<b>683,140</b>	<b>703,255</b>	<b>746,564</b>	<b>769,328</b>	<b>794,248</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	6,688	6,852	5,837	6,602	6,527	4,108	3,695	2,543	2,648	2,517
b. Other short-term loans, including commercial paper .....	6,622	7,819	4,270	4,806	3,899	2,551	2,416	1,830	1,555	1,711
Trade accounts and trade notes payable .....	73,344	77,097	93,239	91,627	96,288	22,737	21,958	24,922	26,890	28,913
Income taxes accrued, prior and current years, net of payments .....	2,655	2,501	3,170	4,384	2,923	505	387	734	1,120	227
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	10,550	10,320	8,166	7,729	6,522	1,971	2,123	2,940	2,746	1,225
b. Other long-term loans .....	18,713	20,747	19,327	17,555	16,535	13,633	14,020	12,135	10,688	11,009
All other current liabilities, including excise and sales taxes, and accrued expenses .....	194,043	203,799	225,640	235,797	246,563	78,328	80,106	91,369	95,701	103,753
<b>Total current liabilities</b> .....	<b>312,616</b>	<b>329,135</b>	<b>359,649</b>	<b>368,501</b>	<b>379,258</b>	<b>123,832</b>	<b>124,706</b>	<b>136,473</b>	<b>141,349</b>	<b>149,356</b>
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	151,081	155,451	163,232	176,286	182,483	62,100	67,316	70,611	76,976	85,373
b. Other long-term loans .....	178,837	180,726	186,585	183,403	183,998	111,521	111,812	111,923	109,132	105,189
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	183,290	188,277	197,373	198,777	202,296	94,744	96,962	98,615	97,545	100,086
<b>Total liabilities</b> .....	<b>825,823</b>	<b>853,589</b>	<b>906,838</b>	<b>926,966</b>	<b>948,035</b>	<b>392,198</b>	<b>400,797</b>	<b>417,623</b>	<b>425,002</b>	<b>440,004</b>
Capital stock and other capital (less treasury stock) .....	505,447	538,920	588,260	613,298	657,229	106,644	123,627	153,703	170,199	189,714
Retained earnings .....	70,557	65,222	59,843	64,490	51,876	184,298	178,830	175,238	174,127	164,530
<b>Stockholders' equity</b> .....	<b>576,005</b>	<b>604,142</b>	<b>648,103</b>	<b>677,788</b>	<b>709,105</b>	<b>290,943</b>	<b>302,458</b>	<b>328,941</b>	<b>344,326</b>	<b>354,244</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>1,401,828</b>	<b>1,457,731</b>	<b>1,554,941</b>	<b>1,604,753</b>	<b>1,657,140</b>	<b>683,140</b>	<b>703,255</b>	<b>746,564</b>	<b>769,328</b>	<b>794,248</b>
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	81,646	95,627	108,296	126,332	128,784	9,595	15,890	25,063	28,997	26,688
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	13.38	14.23	14.62	15.66	15.76	8.41	8.87	9.91	10.53	10.66
Trade accounts and trade notes receivable .....	8.33	8.44	8.81	8.53	8.49	6.27	6.08	6.71	6.74	6.56
Inventories .....	0.95	0.96	0.86	0.91	0.91	0.47	0.46	0.44	0.45	0.46
Total current assets .....	28.12	29.14	30.09	30.84	30.66	19.53	19.99	21.64	22.14	22.16
Net property, plant, and equipment .....	4.90	4.93	4.86	4.91	4.82	4.12	4.04	4.06	3.87	3.80
Short-term debt, including current portion of long-term debt .....	3.04	3.14	2.42	2.29	2.02	3.26	3.16	2.61	2.29	2.07
Total current liabilities .....	22.30	22.58	23.13	22.96	22.89	18.13	17.73	18.28	18.37	18.80
Long-term debt .....	23.53	23.06	22.50	22.41	22.12	25.42	25.47	24.45	24.19	23.99
Total liabilities .....	58.91	58.56	58.32	57.76	57.21	57.41	56.99	55.94	55.24	55.40
Stockholders' equity .....	41.09	41.44	41.68	42.24	42.79	42.59	43.01	44.06	44.76	44.60

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

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

**Table 90.0 -- Income Statement** For Corporations in NAICS Professional and Technical Services Industry Groups 5416 and 5417,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues .....	24,304	25,641	28,726	29,701	33,052	16,644	19,764	20,930	19,410	19,954
Depreciation, depletion, and amortization of property, plant, and equipment .....	728	766	805	751	840	652	684	665	635	647
All other operating costs and expenses .....	22,556	22,944	25,599	26,739	29,295	19,801	21,748	23,341	24,209	24,815
<b>Income (loss) from operations</b> .....	1,020	1,932	2,321	2,211	2,917	(3,808)	(2,668)	(3,075)	(5,435)	(5,508)
Interest expense .....	518	471	520	381	432	649	730	776	663	628
All other nonoperating income (expense) .....	117	599	966	1,197	1,210	(612)	817	1,338	2,828	(75)
<b>Income (loss) before income taxes</b> .....	619	2,060	2,768	3,028	3,695	(5,070)	(2,581)	(2,513)	(3,270)	(6,211)
Provision for current and deferred domestic income taxes .....	81	98	857	(39)	104	67	67	714	314	(245)
<b>Income (loss) after income taxes</b> .....	538	1,962	1,911	3,067	3,591	(5,137)	(2,648)	(3,228)	(3,583)	(5,966)
Cash dividends charged to retained earnings this quarter .....	152	132	221	160	1,906	80	42	34	47	99
<b>Net income retained in business</b> .....	385	1,830	1,690	2,907	1,685	(5,217)	(2,691)	(3,261)	(3,630)	(6,066)
Retained earnings at beginning of quarter .....	8,930	11,121	11,399	15,542	16,184	(131,920)	(134,306)	(131,118)	(129,091)	(130,579)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	141	7	(214)	(349)	(361)	317	690	(45)	(391)	51
<b>Retained earnings at end of quarter</b> .....	9,457	12,959	12,874	18,100	17,508	(136,821)	(136,307)	(134,424)	(133,112)	(136,593)
<b>INCOME STATEMENT IN RATIO FORMAT</b>	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	2.99	2.99	2.80	2.53	2.54	3.91	3.46	3.18	3.27	3.24
All other operating costs and expenses .....	92.81	89.48	89.12	90.03	88.63	118.97	110.04	111.52	124.73	124.36
<b>Income (loss) from operations</b> .....	4.20	7.53	8.08	7.45	8.83	(22.88)	(13.50)	(14.69)	(28.00)	(27.60)
Interest expense .....	2.13	1.84	1.81	1.28	1.31	3.90	3.69	3.71	3.42	3.15
All other nonoperating income (expense) .....	0.48	2.34	3.36	4.03	3.66	(3.68)	4.13	6.39	14.57	(0.37)
<b>Income (loss) before income taxes</b> .....	2.55	8.03	9.64	10.19	11.18	(30.46)	(13.06)	(12.01)	(16.85)	(31.13)
Provision for current and deferred domestic income taxes .....	0.33	0.38	2.98	(0.13)	0.32	0.41	0.34	3.41	1.62	(1.23)
<b>Income (loss) after income taxes</b> .....	2.21	7.65	6.65	10.33	10.86	(30.86)	(13.40)	(15.42)	(18.46)	(29.90)
<b>OPERATING RATIOS</b> (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes .....	3.50	10.24	12.44	13.19	15.73	(18.31)	(8.54)	(8.07)	(9.33)	(16.76)
After income taxes .....	3.04	9.75	8.59	13.36	15.29	(18.56)	(8.76)	(10.37)	(10.23)	(16.10)
Annual rate of profit on total assets:										
Before income taxes .....	1.42	4.40	5.35	5.73	6.84	(9.84)	(4.63)	(4.35)	(5.23)	(9.75)
After income taxes .....	1.23	4.19	3.69	5.81	6.65	(9.97)	(4.75)	(5.58)	(5.73)	(9.36)
<b>BALANCE SHEET RATIOS</b> (based on succeeding table)										
Total current assets to total current liabilities .....	0.95	1.10	1.08	1.09	1.09	3.14	2.90	2.95	3.27	3.40
Total cash, U.S. Government and other securities, to total current liabilities ..	0.36	0.45	0.44	0.46	0.47	2.34	2.18	2.24	2.55	2.67
Total stockholders' equity to total debt .....	2.06	2.29	2.38	2.47	2.58	2.71	3.00	2.94	3.25	3.62

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

**Table 90.1 -- Balance Sheet** For Corporations in NAICS Professional and Technical Services Industry Groups 5416 and 5417,  
Total Assets \$50 Million and Over <sup>1</sup>

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>	<b>(million dollars)</b>					<b>(million dollars)</b>				
Cash and demand deposits in the U.S. ....	14,372	18,504	19,897	21,205	21,696	41,331	45,662	48,536	55,755	59,278
Time deposits in the U.S., including negotiable certificates of deposit .....	817	1,494	1,650	1,577	1,768	1,657	1,868	1,254	784	1,839
<b>Total cash on hand and in U.S. banks</b> .....	15,190	19,998	21,547	22,782	23,464	42,988	47,530	49,790	56,539	61,117
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	4,165	4,660	5,278	6,430	7,094	33,255	36,815	40,351	47,313	45,573
<b>Total cash, U.S. Government and other securities</b> .....	19,354	24,659	26,825	29,212	30,558	76,243	84,345	90,141	103,852	106,689
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	16,350	18,604	20,387	20,129	21,621	12,617	14,046	14,394	14,862	14,796
Inventories .....	1,736	2,100	1,518	1,746	1,860	4,343	4,691	4,449	5,073	5,004
All other current assets .....	13,513	15,410	17,408	18,870	16,502	8,769	9,349	9,643	9,334	9,472
<b>Total current assets</b> .....	50,953	60,772	66,139	69,957	70,541	101,973	112,432	118,627	133,120	135,962
Property, plant, and equipment .....	14,907	16,958	17,247	18,298	19,079	23,992	25,694	25,935	27,399	27,684
Land and mineral rights .....	65	65	80	83	83	680	679	881	874	905
Less: Accumulated depreciation, depletion, and amortization .....	8,679	9,887	9,984	10,564	11,116	10,248	11,018	11,025	11,271	11,929
<b>Net property, plant, and equipment</b> .....	6,293	7,135	7,343	7,817	8,046	14,424	15,355	15,792	17,003	16,660
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	117,056	119,349	133,447	133,434	137,523	89,756	95,078	96,857	99,804	102,284
<b>Total Assets</b> .....	174,303	187,256	206,928	211,209	216,110	206,152	222,865	231,276	249,926	254,905
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks .....	544	921	810	1,146	1,165	259	409	510	386	246
b. Other short-term loans, including commercial paper .....	1,690	1,818	2,062	1,675	1,616	590	859	18	1,326	95
Trade accounts and trade notes payable .....	10,237	12,220	14,659	15,033	14,801	4,886	5,635	5,914	4,846	5,060
Income taxes accrued, prior and current years, net of payments .....	627	422	346	422	188	333	226	530	914	329
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks .....	726	710	377	382	385	794	842	1,150	792	740
b. Other long-term loans .....	311	412	193	422	404	1,144	1,057	2,411	2,012	1,414
All other current liabilities, including excise and sales taxes, and accrued expenses .....	39,466	38,701	42,897	44,954	46,402	24,515	29,697	29,712	30,473	32,115
<b>Total current liabilities</b> .....	53,600	55,205	61,345	64,035	64,962	32,522	38,725	40,246	40,749	39,997
Long-term debt, due in more than 1 year:										
a. Loans from banks .....	19,236	19,287	20,486	18,998	17,961	21,368	20,259	20,359	21,636	21,560
b. Other long-term loans .....	11,848	11,929	13,540	14,538	14,812	16,655	16,939	17,830	17,027	16,903
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	18,864	20,364	22,520	21,800	24,431	24,863	26,033	28,350	30,379	28,221
<b>Total liabilities</b> .....	103,549	106,784	117,891	119,370	122,166	95,408	101,956	106,784	109,791	106,681
Capital stock and other capital (less treasury stock) .....	61,297	67,513	76,164	73,738	76,436	247,565	257,215	258,917	273,247	284,817
Retained earnings .....	9,457	12,959	12,874	18,100	17,508	(136,821)	(136,307)	(134,424)	(133,112)	(136,593)
<b>Stockholders' equity</b> .....	70,754	80,472	89,038	91,838	93,944	110,744	120,909	124,492	140,135	148,224
<b>Total Liabilities and Stockholders' Equity</b> .....	174,303	187,256	206,928	211,209	216,110	206,152	222,865	231,276	249,926	254,905
<b>NET WORKING CAPITAL</b>										
Excess of total current assets over total current liabilities .....	(2,647)	5,568	4,794	5,922	5,579	69,450	73,706	78,382	92,371	95,964
<b>SELECTED BALANCE SHEET RATIOS</b>	<b>(percent of total assets)</b>					<b>(percent of total assets)</b>				
Total cash, U.S. Government and other securities .....	11.10	13.17	12.96	13.83	14.14	36.98	37.85	38.98	41.55	41.85
Trade accounts and trade notes receivable .....	9.38	9.93	9.85	9.53	10.00	6.12	6.30	6.22	5.95	5.80
Inventories .....	1.00	1.12	0.73	0.83	0.86	2.11	2.10	1.92	2.03	1.96
Total current assets .....	29.23	32.45	31.96	33.12	32.64	49.46	50.45	51.29	53.26	53.34
Net property, plant, and equipment .....	3.61	3.81	3.55	3.70	3.72	7.00	6.89	6.83	6.80	6.54
Short-term debt, including current portion of long-term debt .....	1.88	2.06	1.66	1.72	1.65	1.35	1.42	1.77	1.81	0.98
Total current liabilities .....	30.75	29.48	29.65	30.32	30.06	15.78	17.38	17.40	16.30	15.69
Long-term debt .....	17.83	16.67	16.44	15.88	15.17	18.44	16.69	16.51	15.47	15.09
Total liabilities .....	59.41	57.03	56.97	56.52	56.53	46.28	45.75	46.17	43.93	41.85
Stockholders' equity .....	40.59	42.97	43.03	43.48	43.47	53.72	54.25	53.83	56.07	58.15

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

**Table 91.0 -- Income Statement** For Corporations in All Other NAICS Professional and Technical Services Industry Groups (except Legal Services), Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Other Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues .....	49,314	48,106	51,165	48,688	55,347
Depreciation, depletion, and amortization of property, plant, and equipment .....	1,531	1,560	1,583	1,581	1,528
All other operating costs and expenses .....	44,857	42,994	46,246	43,471	48,492
<b>Income (loss) from operations</b> .....	2,925	3,552	3,335	3,635	5,327
Interest expense .....	1,558	1,578	1,714	1,655	1,970
All other nonoperating income (expense) .....	407	530	1,223	(1,219)	573
<b>Income (loss) before income taxes</b> .....	1,775	2,503	2,845	761	3,930
Provision for current and deferred domestic income taxes .....	370	440	442	475	686
<b>Income (loss) after income taxes</b> .....	1,404	2,064	2,402	286	3,244
Cash dividends charged to retained earnings this quarter .....	1,009	1,178	1,174	1,080	1,430
<b>Net income retained in business</b> .....	396	886	1,228	(795)	1,813
Retained earnings at beginning of quarter .....	12,655	9,854	6,696	7,622	5,240
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc. ....	572	(1,000)	(1,769)	(1,452)	(622)
<b>Retained earnings at end of quarter</b> .....	13,623	9,739	6,155	5,375	6,430
	(percent of net sales)				
Net sales, receipts, and operating revenues .....	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment .....	3.10	3.24	3.09	3.25	2.76
All other operating costs and expenses .....	90.96	89.37	90.39	89.29	87.61
<b>Income (loss) from operations</b> .....	5.93	7.38	6.52	7.47	9.62
Interest expense .....	3.16	3.28	3.35	3.40	3.56
All other nonoperating income (expense) .....	0.83	1.10	2.39	(2.50)	1.03
<b>Income (loss) before income taxes</b> .....	3.60	5.20	5.56	1.56	7.10
Provision for current and deferred domestic income taxes .....	0.75	0.91	0.86	0.98	1.24
<b>Income (loss) after income taxes</b> .....	2.85	4.29	4.70	0.59	5.86
	(percent)				
<b>OPERATING RATIOS</b> (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes .....	6.85	9.98	10.77	3.00	13.95
After income taxes .....	5.42	8.23	9.10	1.13	11.51
Annual rate of profit on total assets:					
Before income taxes .....	2.10	2.91	3.07	0.81	4.01
After income taxes .....	1.66	2.40	2.60	0.31	3.31
	(based on succeeding table)				
<b>BALANCE SHEET RATIOS</b>					
Total current assets to total current liabilities .....	1.05	1.00	1.00	0.99	1.00
Total cash, U.S. Government and other securities, to total current liabilities .....	0.34	0.33	0.30	0.30	0.31
Total stockholders' equity to total debt .....	1.02	0.95	1.00	0.90	0.97

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

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

**Table 91.1 -- Balance Sheet** For Corporations in All Other NAICS Professional and Technical Services Industry Groups (except Legal Services), Total Assets \$50 Million and Over <sup>1</sup>

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

Item	All Other Professional and Technical Services <sup>2</sup> Total Assets \$50 Million and Over				
	2Q 2020	3Q 2020	4Q 2020	1Q 2021	2Q 2021
<b>ASSETS</b>					
(million dollars)					
Cash and demand deposits in the U.S. ....	26,098	27,656	27,341	27,318	28,254
Time deposits in the U.S., including negotiable certificates of deposit .....	2,195	1,907	1,791	1,692	2,281
<b>Total cash on hand and in U.S. banks</b> .....	<b>28,292</b>	<b>29,563</b>	<b>29,132</b>	<b>29,010</b>	<b>30,535</b>
Other short-term financial investments, including marketable and government securities, commercial paper, etc. ....	6,186	6,493	7,229	8,197	8,740
<b>Total cash, U.S. Government and other securities</b> .....	<b>34,478</b>	<b>36,057</b>	<b>36,361</b>	<b>37,207</b>	<b>39,275</b>
Trade accounts and trade notes receivable (less allowance for doubtful accounts) .....	45,000	47,653	52,159	50,086	52,148
Inventories .....	3,939	3,892	4,160	4,222	4,485
All other current assets .....	24,492	23,360	28,962	29,895	29,587
<b>Total current assets</b> .....	<b>107,909</b>	<b>110,961</b>	<b>121,643</b>	<b>121,410</b>	<b>125,496</b>
Property, plant, and equipment .....	49,138	51,336	53,606	55,523	56,824
Land and mineral rights .....	644	671	665	670	711
Less: Accumulated depreciation, depletion, and amortization .....	29,957	31,084	32,207	32,036	32,506
<b>Net property, plant, and equipment</b> .....	<b>19,824</b>	<b>20,923</b>	<b>22,065</b>	<b>24,157</b>	<b>25,030</b>
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc. ....	210,499	212,471	226,465	228,723	241,351
<b>Total Assets</b> .....	<b>338,232</b>	<b>344,355</b>	<b>370,173</b>	<b>374,291</b>	<b>391,876</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks .....	1,778	1,826	1,975	2,422	2,599
b. Other short-term loans, including commercial paper .....	1,791	2,726	360	250	477
Trade accounts and trade notes payable .....	35,485	37,284	47,743	44,858	47,514
Income taxes accrued, prior and current years, net of payments .....	1,190	1,466	1,560	1,929	2,179
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks .....	7,059	6,646	3,699	3,808	4,174
b. Other long-term loans .....	3,625	5,257	4,588	4,433	3,708
All other current liabilities, including excise and sales taxes, and accrued expenses .....	51,734	55,294	61,662	64,668	64,292
<b>Total current liabilities</b> .....	<b>102,660</b>	<b>110,499</b>	<b>121,586</b>	<b>122,368</b>	<b>124,943</b>
Long-term debt, due in more than 1 year:					
a. Loans from banks .....	48,376	48,588	51,776	58,676	57,589
b. Other long-term loans .....	38,813	40,046	43,292	42,705	47,093
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations .....	44,819	44,918	47,888	49,053	49,558
<b>Total liabilities</b> .....	<b>234,668</b>	<b>244,052</b>	<b>264,542</b>	<b>272,802</b>	<b>279,183</b>
Capital stock and other capital (less treasury stock) .....	89,941	90,564	99,476	96,113	106,262
Retained earnings .....	13,623	9,739	6,155	5,375	6,430
<b>Stockholders' equity</b> .....	<b>103,564</b>	<b>100,303</b>	<b>105,631</b>	<b>101,488</b>	<b>112,693</b>
<b>Total Liabilities and Stockholders' Equity</b> .....	<b>338,232</b>	<b>344,355</b>	<b>370,173</b>	<b>374,291</b>	<b>391,876</b>
<b>NET WORKING CAPITAL</b>					
Excess of total current assets over total current liabilities .....	5,248	462	57	(958)	553
<b>SELECTED BALANCE SHEET RATIOS</b>					
(percent of total assets)					
Total cash, U.S. Government and other securities .....	10.19	10.47	9.82	9.94	10.02
Trade accounts and trade notes receivable .....	13.30	13.84	14.09	13.38	13.31
Inventories .....	1.16	1.13	1.12	1.13	1.14
Total current assets .....	31.90	32.22	32.86	32.44	32.02
Net property, plant, and equipment .....	5.86	6.08	5.96	6.45	6.39
Short-term debt, including current portion of long-term debt .....	4.21	4.78	2.87	2.92	2.80
Total current liabilities .....	30.35	32.09	32.85	32.69	31.88
Long-term debt .....	25.78	25.74	25.68	27.09	26.71
Total liabilities .....	69.38	70.87	71.46	72.89	71.24
Stockholders' equity .....	30.62	29.13	28.54	27.11	28.76

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

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

End of Report

U.S. Census Bureau, Quarterly Financial Report, 2021 Quarter 2