

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

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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 (current quarter data quality indicators for manufacturing, mining, wholesale, and selected services industries)
- 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 (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 (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} (1st or 2nd Prior Quarter)

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

$X_{j\hat{t}}$ = Prior value for current quarter non-responding company j at time \hat{t} (1st or 2nd 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 Hidiroglou-Berthelot and Asymmetric Fences, are utilized to remove influential cases from the base.

Note: Imputation for nonrespondent cases is performed for current quarter processing only. If an originally imputed case reports data for the current quarter after the initial publication, that case's reported data will be included in revisions to that quarter's data in the next scheduled publication; however, the original imputed data for the remaining nonresponding cases for that quarter will not be 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-SEATS¹ program.

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

Seasonally adjusted data are published in the QFR press releases available at <http://www.census.gov/econ/qfr> 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.

¹ X-13ARIMA-SEATS is an updated version of the Census Bureau's X-12-ARIMA software. More information about X-13ARIMA-SEATS is available at <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]	
Income (loss) from operations		
Interest expense	[4]	
Dividend income	[5]	
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	[5]	
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	[5]	
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	[5]	
Income (loss) before income taxes		
Provision for current and deferred domestic income taxes:		
a. Federal	[6]	
b. Other	[6]	
Income (loss) after income taxes		
Extraordinary gains (losses), net of taxes	[9]	
Cumulative effect of accounting changes, net of taxes	[9]	
Net income (loss) for quarter		
Cash dividends charged to retained earnings this quarter	[7]	
Net income retained in business		
Retained earnings at beginning of quarter	[8]	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	[9]	
Retained earnings at end of quarter		

INCOME STATEMENT IN RATIO FORMAT

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

SHORT FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

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

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

SHORT FORMAT

ASSETS

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

Total cash on hand and in banks

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

Total cash, U.S. Government and other securities

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

Total receivables

Inventories [5]
 All other current assets [6]

Total current assets

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

Net property, plant, and equipment

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

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

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

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

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

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

Total current liabilities

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

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

Total liabilities

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

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

ASSETS

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

Total cash on hand and in U.S. banks

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

Total cash, U.S. Government and other securities

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

Total current assets

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

Net property, plant, and equipment

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

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Other short-term loans, including commercial paper [12]
 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]

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

Total current liabilities

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

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

Total liabilities

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

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

SELECTED BALANCE SHEET RATIOS

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

SUMMARY DATA TABLES

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

Table A -- Rates of Change in Sales

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

Industry	Sales				
	3Q 2020	2Q 2021	3Q 2021	Rate of change	
				3Q 2020 to 3Q 2021	2Q 2021 to 3Q 2021
	(million dollars)			(percent)	
All manufacturing ¹	1,547,408	1,812,131	1,849,951	+20	+2
All nondurable manufacturing	709,272	881,708	931,328	+31	+6
Food	147,995	173,243	175,364	+18	+1
Beverage and tobacco products	54,550	54,919	56,262	³	+2
Textile mills and textile product mills	9,043	11,056	11,514	+27	³
Apparel and leather products	18,551	21,880	22,972	+24	+5
Paper	30,831	32,822	32,543	³	³
Printing and related support activities	11,790	12,139	13,186	+12	+9
Petroleum and coal products	153,105	232,676	258,833	+69	+11
Chemicals	234,996	286,875	300,424	+28	+5
Basic chemicals, resins, and synthetics ²	56,435	76,708	84,785	+50	+11
Pharmaceuticals and medicines ²	121,181	138,637	148,187	+22	+7
All other chemicals ²	57,380	71,530	67,452	+18	-6
Plastics and rubber products	48,410	56,097	60,230	+24	+7
All durable manufacturing	838,137	930,423	918,623	+10	-1
Wood products	28,517	40,961	37,811	+33	-8
Nonmetallic mineral products	35,028	36,628	37,013	+6	³
Primary metals	48,826	74,685	80,024	+64	+7
Iron, steel, and ferrous alloys ²	25,623	41,401	46,268	+81	+12
Nonferrous metals ²	18,254	27,236	27,547	+51	³
Foundries ²	4,950	6,047	6,210	+25	+3
Fabricated metal products	69,661	82,339	81,186	+17	³
Machinery	93,703	107,243	106,359	+14	³
Computer and electronic products	163,914	177,736	183,521	+12	+3
Computer and peripheral equipment ²	57,242	62,526	64,154	+12	+3
Communications equipment ²	25,214	26,662	28,873	+15	+8
All other electronic products ²	81,457	88,548	90,494	+11	+2
Electrical equipment, appliances, and components	43,786	46,386	42,816	³	-8
Transportation equipment	275,957	276,951	261,698	-5	-6
Motor vehicles and parts ²	189,496	183,658	171,423	-10	-7
Aerospace products and parts ²	66,173	72,138	68,998	+4	-4
Furniture and related products	18,630	19,795	20,850	+12	+5
Miscellaneous manufacturing	60,116	67,698	67,345	+12	³
All mining ¹	51,291	77,537	91,287	+78	+18
All wholesale trade ¹	707,136	849,814	868,102	+23	+2
All retail trade ¹	846,020	966,761	949,533	+12	-2
All information ¹	330,501	379,679	386,696	+17	+2
All professional and technical services ¹⁴	160,665	184,939	185,796	+16	³

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

² Included in subsector above.

³ Sampling variability precludes characterizing change.

⁴ Except legal services.

Table B -- Rates of Change in Profits Before Taxes

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

Industry	Income before income taxes ¹				
	3Q 2020	2Q 2021	3Q 2021	Rate of change	
				3Q 2020 to 3Q 2021	2Q 2021 to 3Q 2021
	(million dollars)			(percent)	
All manufacturing ²	165,352	291,303	296,085	+79	+2
All nondurable manufacturing	56,860	131,641	132,514	+133	+1
Food	14,581	14,868	16,869	+16	+13
Beverage and tobacco products	12,746	15,231	9,518	-25	-38
Textile mills and textile product mills	858	1,363	1,014	+18	-26
Apparel and leather products	2,986	3,779	4,624	+55	+22
Paper	1,057	2,529	3,835	+263	+52
Printing and related support activities	285	1,038	891	+213	-14
Petroleum and coal products	(5,149)	26,394	22,389	⁴	-15
Chemicals	24,574	57,909	68,465	+179	+18
Basic chemicals, resins, and synthetics ³	(950)	11,376	12,713	⁴	+12
Pharmaceuticals and medicines ³	15,607	32,856	44,380	+184	+35
All other chemicals ³	9,918	13,677	11,372	+15	-17
Plastics and rubber products	4,921	8,531	4,909	⁵	-42
All durable manufacturing	108,492	159,661	163,570	+51	+2
Wood products	2,994	10,154	5,753	+92	-43
Nonmetallic mineral products	4,403	5,874	6,055	+38	+3
Primary metals	2,674	12,391	17,346	+549	+40
Iron, steel, and ferroalloys ³	886	7,647	11,587	+1208	+52
Nonferrous metals ³	1,717	4,014	4,875	+184	+21
Foundries ³	71	730	884	+1140	+21
Fabricated metal products	6,752	11,666	9,661	+43	-17
Machinery	11,458	17,813	16,072	+40	-10
Computer and electronic products	44,153	63,229	64,831	+47	+3
Computer and peripheral equipment ³	15,036	26,349	24,302	+62	-8
Communications equipment ³	8,219	7,711	8,204	⁵	+6
All other electronic products ³	20,898	29,170	32,326	+55	+11
Electrical equipment, appliances, and components	2,498	3,476	4,948	+98	+42
Transportation equipment	20,729	22,299	19,787	-5	-11
Motor vehicles and parts ³	14,801	12,251	12,131	-18	-1
Aerospace products and parts ³	3,954	7,972	5,650	+43	-29
Furniture and related products	2,092	1,450	2,141	⁵	+48
Miscellaneous manufacturing	10,741	11,310	16,977	+58	+50
All mining ²	(24,250)	(790)	5,323	⁴	4
All wholesale trade ²	12,220	37,505	35,173	+188	-6
All retail trade ²	51,044	81,993	56,175	+10	-31
All information ²	61,738	92,428	92,768	+50	⁵
All professional and technical services ^{2,6}	4,676	3,372	2,381	-49	-29

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

Table C -- Rates of Change in Profits After Taxes

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

Industry	Income after income taxes ¹				
	3Q 2020	2Q 2021	3Q 2021	Rate of change	
				3Q 2020 to 3Q 2021	2Q 2021 to 3Q 2021
	(million dollars)			(percent)	
All manufacturing ²	150,187	255,563	268,596	+79	+5
All nondurable manufacturing	51,716	112,040	118,389	+129	+6
Food	12,416	12,617	14,377	+16	+14
Beverage and tobacco products	10,653	12,503	7,799	-27	-38
Textile mills and textile product mills	751	1,189	897	+19	-25
Apparel and leather products	2,802	3,503	4,379	+56	+25
Paper	782	2,374	3,554	+355	+50
Printing and related support activities	163	971	992	+508	⁵
Petroleum and coal products	(3,404)	20,755	19,355	⁴	-7
Chemicals	23,433	51,036	62,801	+168	+23
Basic chemicals, resins, and synthetics ³	(1,005)	9,830	10,764	⁴	+10
Pharmaceuticals and medicines ³	15,587	29,176	42,086	+170	+44
All other chemicals ³	8,850	12,030	9,951	+12	-17
Plastics and rubber products	4,121	7,093	4,236	⁵	-40
All durable manufacturing	98,471	143,523	150,206	+53	+5
Wood products	2,679	8,732	4,778	+78	-45
Nonmetallic mineral products	3,945	5,105	5,192	+32	⁵
Primary metals	2,330	10,882	15,377	+560	+41
Iron, steel, and ferroalloys ³	682	6,587	10,204	+1395	+55
Nonferrous metals ³	1,599	3,639	4,371	+173	+20
Foundries ³	49	657	802	+1540	+22
Fabricated metal products	6,277	10,670	9,108	+45	-15
Machinery	9,775	15,536	14,390	+47	-7
Computer and electronic products	41,437	59,159	62,219	+50	+5
Computer and peripheral equipment ³	14,675	25,230	24,022	+64	-5
Communications equipment ³	7,396	6,812	7,637	+3	+12
All other electronic products ³	19,365	27,117	30,560	+58	+13
Electrical equipment, appliances, and components	2,276	3,178	4,659	+105	+47
Transportation equipment	18,410	18,857	17,914	-3	-5
Motor vehicles and parts ³	12,922	10,261	11,158	-14	+9
Aerospace products and parts ³	3,668	6,819	4,924	+34	-28
Furniture and related products	1,844	1,294	1,846	⁵	+43
Miscellaneous manufacturing	9,500	10,110	14,724	+55	+46
All mining ²	(21,260)	(1,560)	4,059	⁴	⁴
All wholesale trade ²	10,995	32,448	30,229	+175	-7
All retail trade ²	42,885	70,414	46,175	+8	-34
All information ²	53,844	79,008	81,514	+51	+3
All professional and technical services ^{2,6}	4,509	1,848	7	-100	-100

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

Table D -- Profits per Dollar of Sales

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

Industry	Income before income taxes ¹					Income after income taxes ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(cents)					(cents)				
All manufacturing ²	10.7	8.0	15.0	16.1	16.0	9.7	7.6	13.5	14.1	14.5
All nondurable manufacturing	8.0	2.0	13.6	14.9	14.2	7.3	2.2	12.4	12.7	12.7
Food	9.9	9.4	9.5	8.6	9.6	8.4	8.0	8.2	7.3	8.2
Beverage and tobacco products	23.4	28.4	25.9	27.7	16.9	19.5	23.9	22.7	22.8	13.9
Textile mills and textile product mills	9.5	9.4	9.9	12.3	8.8	8.3	7.9	8.6	10.8	7.8
Apparel and leather products	16.1	13.6	14.2	17.3	20.1	15.1	12.6	13.1	16.0	19.1
Paper	3.4	8.7	8.8	7.7	11.8	2.5	6.9	7.9	7.2	10.9
Printing and related support activities	2.4	2.8	6.0	8.6	6.8	1.4	2.4	5.8	8.0	7.5
Petroleum and coal products	(3.4)	(19.4)	3.6	11.3	8.7	(2.2)	(14.1)	3.4	8.9	7.5
Chemicals	10.5	2.1	23.5	20.2	22.8	10.0	1.7	21.8	17.8	20.9
Basic chemicals, resins, and synthetics ³	(1.7)	7.6	17.1	14.8	15.0	(1.8)	7.9	16.0	12.8	12.7
Pharmaceuticals and medicines ³	12.9	(8.1)	28.8	23.7	30.0	12.9	(7.9)	27.0	21.0	28.4
All other chemicals ³	17.3	19.5	19.1	19.1	16.9	15.4	16.9	16.7	16.8	14.8
Plastics and rubber products	10.2	8.7	8.8	15.2	8.2	8.5	7.6	8.1	12.6	7.0
All durable manufacturing	12.9	12.9	16.3	17.2	17.8	11.8	11.9	14.5	15.4	16.4
Wood products	10.5	10.8	19.1	24.8	15.2	9.4	9.1	17.3	21.3	12.6
Nonmetallic mineral products	12.6	8.7	8.0	16.0	16.4	11.3	8.1	5.7	13.9	14.0
Primary metals	5.5	4.4	12.1	16.6	21.7	4.8	4.4	11.0	14.6	19.2
Iron, steel, and ferroalloys ³	3.5	(1.2)	10.8	18.5	25.0	2.7	(0.2)	9.1	15.9	22.1
Nonferrous metals ³	9.4	11.5	15.0	14.7	17.7	8.8	10.3	14.7	13.4	15.9
Foundries ³	1.4	6.0	8.5	12.1	14.2	1.0	5.6	7.8	10.9	12.9
Fabricated metal products	9.7	9.0	12.2	14.2	11.9	9.0	8.0	10.9	13.0	11.2
Machinery	12.2	10.7	14.0	16.6	15.1	10.4	10.1	12.7	14.5	13.5
Computer and electronic products	26.9	35.5	35.6	35.6	35.3	25.3	33.4	32.6	33.3	33.9
Computer and peripheral equipment ³	26.3	45.1	46.4	42.1	37.9	25.6	42.1	43.0	40.4	37.5
Communications equipment ³	32.6	24.8	25.8	28.9	28.4	29.3	22.6	22.1	25.6	26.5
All other electronic products ³	25.7	30.9	30.4	32.9	35.7	23.8	29.5	28.0	30.6	33.8
Electrical equipment, appliances, and components	5.7	16.6	4.1	7.5	11.6	5.2	15.2	3.0	6.9	10.9
Transportation equipment	7.5	0.6	9.4	8.1	7.6	6.7	0.4	7.8	6.8	6.9
Motor vehicles and parts ³	7.8	2.0	8.7	6.7	7.1	6.8	2.1	7.4	5.6	6.5
Aerospace products and parts ³	6.0	(6.0)	11.5	11.1	8.2	5.5	(6.6)	8.9	9.5	7.1
Furniture and related products	11.2	10.3	7.5	7.3	10.3	9.9	9.0	6.4	6.5	8.9
Miscellaneous manufacturing	17.9	18.2	20.2	16.7	25.2	15.8	16.5	18.1	14.9	21.9
All mining ²	(47.3)	(10.8)	10.9	(1.0)	5.8	(41.5)	(8.1)	9.8	(2.0)	4.5
All wholesale trade ²	1.7	2.1	3.4	4.4	4.1	1.6	1.8	2.9	3.8	3.5
All retail trade ²	6.0	4.6	6.5	8.5	5.9	5.1	3.9	5.4	7.3	4.9
All information ²	18.7	17.1	25.3	24.3	24.0	16.3	14.6	22.7	20.8	21.1
All professional and technical services ^{2,4}	2.9	3.5	0.0	1.8	1.3	2.8	2.1	(0.6)	1.0	0.0

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

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

Size of total assets	Income before income taxes ¹					Income after income taxes ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(cents)					(cents)				
All manufacturing	10.7	8.0	15.0	16.1	16.0	9.7	7.6	13.5	14.1	14.5
Under \$10 million ²	10.0	5.1	11.4	13.0	12.0	10.0	4.3	10.8	12.4	11.5
\$10 million to less than \$25 million	8.8	6.9	10.8	12.2	11.2	7.8	6.3	10.2	11.4	10.6
\$25 million to less than \$50 million	7.1	5.5	7.2	10.1	8.0	6.5	4.9	6.5	9.2	7.3
\$50 million to less than \$100 million	7.1	5.4	7.6	10.2	6.0	6.7	4.9	7.1	9.4	5.6
\$100 million to less than \$250 million	7.5	5.4	7.1	10.3	6.6	6.7	4.7	6.1	9.2	5.6
\$250 million to less than \$1 billion	4.3	5.3	6.7	8.4	6.0	3.5	4.5	6.0	7.5	5.1
\$1 billion to less than \$5 billion	8.8	8.4	9.8	10.6	10.4	7.5	7.4	8.3	9.1	8.9
\$5 billion and over	12.4	8.6	18.3	19.1	19.5	11.4	8.4	16.5	16.7	17.8
All durable manufacturing	12.9	12.9	16.3	17.2	17.8	11.8	11.9	14.5	15.4	16.4
Under \$10 million ²	10.4	6.3	11.4	12.9	12.4	10.7	5.9	10.7	12.3	11.7
\$10 million to less than \$25 million	9.3	7.1	11.3	12.6	11.7	8.8	6.6	10.6	11.9	11.1
\$25 million to less than \$50 million	7.3	3.9	7.2	10.7	8.6	6.6	3.4	6.6	9.8	7.7
\$50 million to less than \$100 million	6.8	4.2	7.8	14.0	7.7	6.5	3.7	7.4	13.4	7.4
\$100 million to less than \$250 million	7.9	4.8	8.4	12.0	7.2	7.2	4.0	7.2	10.7	6.0
\$250 million to less than \$1 billion	3.8	5.4	6.5	9.0	5.7	2.9	4.7	5.7	8.0	4.8
\$1 billion to less than \$5 billion	10.2	9.4	10.3	11.0	11.6	9.0	8.5	8.7	9.3	10.1
\$5 billion and over	16.2	16.7	21.1	21.5	23.0	14.7	15.6	18.9	19.4	21.3
All nondurable manufacturing	8.0	2.0	13.6	14.9	14.2	7.3	2.2	12.4	12.7	12.7
Under \$10 million ²	9.1	2.6	11.4	13.1	11.3	8.6	1.1	10.9	12.5	11.2
\$10 million to less than \$25 million	7.8	6.5	10.0	11.5	10.5	6.2	5.8	9.3	10.6	9.9
\$25 million to less than \$50 million	6.9	9.0	7.0	8.7	7.0	6.3	8.2	6.4	8.0	6.5
\$50 million to less than \$100 million	7.4	6.7	7.4	5.6	4.4	6.9	6.1	6.8	4.5	3.7
\$100 million to less than \$250 million	7.1	6.1	5.7	8.7	6.1	6.2	5.4	5.0	7.7	5.2
\$250 million to less than \$1 billion	5.1	4.9	7.0	7.3	6.4	4.3	4.3	6.4	6.6	5.5
\$1 billion to less than \$5 billion	6.7	6.6	8.9	10.0	8.6	5.2	5.6	7.5	8.7	7.3
\$5 billion and over	8.6	0.3	15.6	17.1	16.7	8.0	1.0	14.3	14.4	14.9

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

² Excludes manufacturing corporations with less than \$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 ¹					Income after income taxes ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(percent)					(percent)				
All manufacturing ²	14.0	10.9	20.2	23.1	22.9	12.7	10.3	18.2	20.3	20.8
All nondurable manufacturing	9.7	2.6	17.8	21.4	21.2	8.8	2.8	16.2	18.3	18.9
Food	15.1	15.1	15.1	14.4	16.0	12.9	12.9	13.1	12.3	13.6
Beverage and tobacco products	21.5	24.2	21.1	24.0	15.0	18.0	20.4	18.5	19.7	12.3
Textile mills and textile product mills	12.9	13.2	13.9	20.4	14.7	11.2	11.2	12.1	17.8	13.0
Apparel and leather products	37.6	32.4	29.3	39.3	44.9	35.2	30.0	27.0	36.4	42.5
Paper	5.9	15.7	15.3	13.7	21.2	4.4	12.5	13.8	12.9	19.7
Printing and related support activities	11.4	13.1	22.8	34.5	27.1	6.5	11.0	22.0	32.3	30.2
Petroleum and coal products	(3.8)	(23.9)	5.5	19.9	16.7	(2.5)	(17.4)	5.3	15.7	14.5
Chemicals	10.4	2.3	24.7	23.4	27.0	10.0	1.8	22.8	20.6	24.8
Basic chemicals, resins, and synthetics ³	(1.7)	8.4	19.8	19.4	21.7	(1.8)	8.8	18.5	16.7	18.4
Pharmaceuticals and medicines ³	12.4	(8.6)	28.9	24.9	32.5	12.4	(8.4)	27.1	22.2	30.8
All other chemicals ³	18.3	20.2	19.9	23.9	19.6	16.3	17.5	17.4	21.0	17.1
Plastics and rubber products	19.4	16.0	15.9	28.9	16.2	16.2	14.0	14.6	24.0	14.0
All durable manufacturing	18.2	18.9	22.5	24.6	24.5	16.6	17.5	20.0	22.1	22.5
Wood products	27.2	27.9	42.8	69.7	39.4	24.3	23.5	38.7	59.9	32.7
Nonmetallic mineral products	16.6	10.8	8.5	22.7	22.3	14.8	10.0	6.1	19.7	19.1
Primary metals	7.0	5.9	18.5	29.0	38.1	6.1	6.0	16.8	25.5	33.8
Iron, steel, and ferroalloys ³	6.8	(2.5)	26.0	50.9	69.7	5.2	(0.3)	22.0	43.8	61.4
Nonferrous metals ³	10.8	14.0	19.7	21.4	24.5	10.1	12.5	19.2	19.4	22.0
Foundries ³	0.8	3.4	4.9	8.2	9.8	0.5	3.1	4.5	7.4	8.9
Fabricated metal products	19.1	17.2	24.8	30.4	24.5	17.8	15.4	22.2	27.8	23.1
Machinery	17.1	14.4	18.8	24.4	22.0	14.6	13.7	17.1	21.3	19.7
Computer and electronic products	23.0	33.9	29.9	30.4	30.5	21.5	31.9	27.4	28.5	29.3
Computer and peripheral equipment ³	58.0	127.9	105.7	104.1	93.8	56.6	119.3	98.0	99.7	92.7
Communications equipment ³	33.9	28.9	26.0	30.4	31.2	30.5	26.3	22.2	26.9	29.1
All other electronic products ³	14.7	18.3	16.8	18.6	20.1	13.6	17.4	15.5	17.3	19.0
Electrical equipment, appliances, and components	9.2	26.5	6.5	12.2	17.5	8.3	24.3	4.8	11.1	16.5
Transportation equipment	19.3	1.7	22.9	18.6	15.7	17.2	1.2	18.9	15.8	14.2
Motor vehicles and parts ³	21.7	5.8	21.8	15.4	14.4	18.9	5.8	18.5	12.9	13.3
Aerospace products and parts ³	13.9	(15.3)	27.9	28.0	18.7	12.9	(16.8)	21.7	23.9	16.3
Furniture and related products	39.4	34.8	26.1	27.5	40.0	34.8	30.4	22.4	24.6	34.5
Miscellaneous manufacturing	12.8	14.3	14.7	12.2	17.8	11.3	12.9	13.2	10.9	15.4
All mining ²	(29.9)	(7.4)	8.7	(0.9)	5.8	(26.2)	(5.6)	7.7	(1.8)	4.4
All wholesale trade ²	9.3	11.7	18.1	25.4	23.3	8.3	10.3	15.4	21.9	20.0
All retail trade ²	30.6	24.5	31.8	42.8	29.0	25.7	20.4	26.5	36.8	23.8
All information ²	16.5	16.3	22.7	22.3	22.2	14.4	13.9	20.3	19.1	19.5
All professional and technical services ^{2,4}	3.1	3.8	0.0	1.9	1.2	3.0	2.3	(0.6)	1.1	0.0

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

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

Size of total assets	Income before income taxes ¹					Income after income taxes ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(percent)					(percent)				
All manufacturing	14.0	10.9	20.2	23.1	22.9	12.7	10.3	18.2	20.3	20.8
Under \$10 million ²	39.3	20.0	40.3	50.1	44.9	39.3	16.9	38.3	47.7	43.1
\$10 million to less than \$25 million	24.5	19.0	29.1	35.9	32.5	21.9	17.3	27.4	33.7	30.7
\$25 million to less than \$50 million	20.0	15.4	19.2	28.0	21.4	18.2	13.7	17.4	25.6	19.3
\$50 million to less than \$100 million	19.4	14.4	19.8	29.8	15.8	18.4	13.0	18.5	27.4	14.7
\$100 million to less than \$250 million	17.4	12.9	16.0	24.3	16.6	15.5	11.2	13.8	21.6	14.0
\$250 million to less than \$1 billion	9.0	11.4	13.9	19.5	14.2	7.2	9.8	12.3	17.4	12.1
\$1 billion to less than \$5 billion	13.8	13.4	15.3	18.0	17.1	11.7	11.9	12.9	15.3	14.7
\$5 billion and over	13.6	10.0	21.1	23.3	24.1	12.5	9.7	19.0	20.4	22.0
All durable manufacturing	18.2	18.9	22.5	24.6	24.5	16.6	17.5	20.0	22.1	22.5
Under \$10 million ²	38.7	23.3	37.9	48.0	43.5	39.6	21.8	35.8	45.8	41.3
\$10 million to less than \$25 million	24.5	18.9	29.3	35.4	32.3	23.1	17.5	27.7	33.4	30.6
\$25 million to less than \$50 million	19.5	10.9	19.5	30.0	21.6	17.8	9.5	17.6	27.5	19.4
\$50 million to less than \$100 million	16.9	10.7	20.4	39.5	18.3	16.2	9.5	19.3	37.7	17.7
\$100 million to less than \$250 million	17.5	10.8	18.4	26.3	15.9	15.9	9.1	15.7	23.4	13.4
\$250 million to less than \$1 billion	8.0	12.3	13.6	22.0	13.8	6.1	10.6	11.8	19.6	11.6
\$1 billion to less than \$5 billion	15.8	15.1	16.0	19.2	19.0	14.0	13.6	13.6	16.2	16.5
\$5 billion and over	19.1	20.6	24.2	24.8	26.0	17.3	19.3	21.6	22.4	24.1
All nondurable manufacturing	9.7	2.6	17.8	21.4	21.2	8.8	2.8	16.2	18.3	18.9
Under \$10 million ²	41.0	11.8	46.3	55.7	48.4	38.7	4.9	44.5	52.8	47.8
\$10 million to less than \$25 million	24.6	19.2	28.6	36.8	33.0	19.5	17.1	26.9	34.1	30.9
\$25 million to less than \$50 million	21.1	26.0	18.6	23.5	20.7	19.1	23.7	17.0	21.7	19.2
\$50 million to less than \$100 million	22.9	18.8	19.2	17.1	12.8	21.4	17.1	17.5	13.9	10.9
\$100 million to less than \$250 million	17.3	15.3	13.4	22.2	17.4	15.0	13.5	11.8	19.7	14.7
\$250 million to less than \$1 billion	10.5	10.0	14.3	15.8	14.8	8.9	8.6	13.1	14.2	12.8
\$1 billion to less than \$5 billion	10.5	10.6	14.0	16.1	14.3	8.2	9.1	11.9	13.9	12.1
\$5 billion and over	8.8	0.3	18.2	22.0	22.2	8.2	1.0	16.6	18.5	19.9

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

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

Table H -- Historical Rates of Return
For Corporations in the NAICS Manufacturing Sector ¹

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.....	14.0	12.7	10.7	9.7
Q4.....	14.7	12.6	8.2	7.0	Q4.....	10.9	10.3	8.0	7.6
2010 Q1.....	18.2	14.2	10.3	8.0	2021 Q1.....	20.2	18.2	15.0	13.5
Q2.....	18.2	15.0	9.7	8.0	Q2.....	23.1	20.3	16.1	14.1
Q3.....	19.3	15.8	10.6	8.7	Q3.....	22.9	20.8	16.0	14.5
Q4.....	17.8	15.0	10.0	8.4	Q4.....				

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

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

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.....	(29.9)	(26.2)	(47.3)	(41.5)
Q4.....	8.2	7.1	14.3	12.4	Q4.....	(7.4)	(5.6)	(10.8)	(8.1)
2010 Q1.....	19.1	14.3	33.3	24.9	2021 Q1.....	8.7	7.7	10.9	9.8
Q2.....	12.6	10.3	23.5	19.1	Q2.....	(0.9)	(1.8)	(1.0)	(2.0)
Q3.....	15.3	12.9	27.8	23.3	Q3.....	5.8	4.4	5.8	4.5
Q4.....	7.7	7.1	13.8	12.7	Q4.....				

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

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

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	10.3	2.1	1.8
2010 Q1.....	11.0	7.8	1.7	1.2	2021 Q1.....	18.1	15.4	3.4	2.9
Q2.....	15.7	11.2	2.4	1.7	Q2.....	25.4	21.9	4.4	3.8
Q3.....	15.5	11.2	2.3	1.7	Q3.....	23.3	20.0	4.1	3.5
Q4.....	13.7	9.6	2.0	1.4	Q4.....				

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

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

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.....	30.6	25.7	6.0	5.1
Q4.....	29.0	21.8	5.8	4.4	Q4.....	24.5	20.4	4.6	3.9
2010 Q1.....	21.7	14.3	4.6	3.0	2021 Q1.....	31.8	26.5	6.5	5.4
Q2.....	22.5	15.0	4.7	3.1	Q2.....	42.8	36.8	8.5	7.3
Q3.....	18.1	12.1	3.8	2.5	Q3.....	29.0	23.8	5.9	4.9
Q4.....	27.8	19.7	5.4	3.8	Q4.....				

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

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.....	16.3	13.9	17.1	14.6
2010 Q1.....	17.6	10.8	13.6	8.4	2021 Q1.....	22.7	20.3	25.3	22.7
Q2.....	19.6	14.8	15.0	11.3	Q2.....	22.3	19.1	24.3	20.8
Q3.....	19.0	18.3	15.1	14.6	Q3.....	22.2	19.5	24.0	21.1
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.....	3.1	3.0	2.9	2.8
Q4.....	14.8	11.5	9.3	7.2	Q4.....	3.8	2.3	3.5	2.1
2010 Q1.....	9.3	6.6	6.0	4.2	2021 Q1.....	0.0	(0.6)	0.0	(0.6)
Q2.....	16.3	12.3	10.0	7.5	Q2.....	1.9	1.1	1.8	1.0
Q3.....	14.6	10.5	8.8	6.4	Q3.....	1.2	0.0	1.3	0.0
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 ¹			Mining ²		
	Total assets ⁴		Number of active corps. in sample ⁵	Total assets ⁴		Number of active corps. in sample ⁶
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	12,200,210	100	5,182	862,021	100	11
Under \$10 million	80,017	1	1,104	71	0	3
\$10 million and over	12,120,193	99	4,078	861,950	100	11
\$10 million to less than \$25 million	147,018	1	1,191	65	0	11
\$25 million to less than \$50 million	106,986	1	565	2,207	0	20
\$50 million to less than \$100 million	133,015	1	596	7,296	1	39
\$100 million to less than \$250 million	180,632	2	444	11,669	1	40
\$250 million to less than \$1 billion	373,530	3	424	49,663	6	86
\$1 billion and over	11,179,012	92	858	791,050	92	103
	Wholesale Trade ²			Retail Trade ²		
	Total assets ⁴		Number of active corps. in sample ⁷	Total assets ⁴		Number of active corps. in sample ⁸
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	1,748,239	100	1,350	2,224,941	100	520
Under \$10 million	45	0	4	59	0	4
\$10 million and over	1,748,194	100	1,346	2,224,882	100	516
\$10 million to less than \$25 million	676	0	14	2,643	0	32
\$25 million to less than \$50 million	23,893	1	234	8,362	0	66
\$50 million to less than \$100 million	54,829	3	329	27,344	1	126
\$100 million to less than \$250 million	118,214	7	310	33,971	2	82
\$250 million to less than \$1 billion	216,404	12	223	115,849	5	94
\$1 billion and over	1,334,178	76	236	2,036,713	92	116
	Information ²			Professional and Technical Services ^{2,3}		
	Total assets ⁴		Number of active corps. in sample ⁹	Total assets ⁴		Number of active corps. in sample ¹⁰
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	4,278,225	100	11	1,770,622	100	907
Under \$10 million	22	0	11	120	0	8
\$10 million and over	4,278,203	100	513	1,770,502	100	899
\$10 million to less than \$25 million	372	0	8	1,610	0	25
\$25 million to less than \$50 million	7,577	0	68	12,864	1	130
\$50 million to less than \$100 million	15,576	0	87	15,005	1	84
\$100 million to less than \$250 million	31,407	1	82	58,719	3	160
\$250 million to less than \$1 billion	99,199	2	101	192,420	11	245
\$1 billion and over	4,124,072	96	167	1,489,884	84	255

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

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

³ Except legal services.

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

⁵ Manufacturing sample was drawn from a universe of approximately 31,969.

⁶ Mining sample was drawn from a universe of approximately 566.

⁷ Wholesale trade sample was drawn from a universe of approximately 3,177.

⁸ Retail trade sample was drawn from a universe of approximately 1,593.

⁹ Information sample was drawn from a universe of approximately 1,098.

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

¹¹ 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 ¹				Standard error ¹
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
		(percent)			(million dollars)
All manufacturing	0.8	0.7	0.8	0.4	1,205
All nondurable manufacturing	1.2	1.0	1.5	0.6	842
Food	1.5	1.5	1.6	0.6	128
Beverage and tobacco products	2.6	2.5	3.4	0.9	311
Textile mills and textile product mills	6.1	5.6	4.6	3.9	43
Apparel and leather products	2.2	1.7	2.3	1.1	32
Paper	3.1	2.5	3.9	2.1	75
Printing and related support activities	2.1	1.9	2.2	1.2	28
Petroleum and coal products	0.4	0.3	0.6	0.2	83
Chemicals	1.2	1.1	1.5	0.6	86
Basic chemicals, resins, and synthetics ²	1.4	0.8	1.4	0.6	38
Pharmaceuticals and medicines ²	0.7	1.2	1.0	0.5	86
All other chemicals ²	3.0	1.9	3.1	1.1	138
Plastics and rubber products	4.8	3.5	4.8	2.5	280
All durable manufacturing	0.7	0.6	0.7	0.4	543
Wood products	2.1	2.2	2.7	1.4	110
Nonmetallic mineral products	2.3	1.9	2.0	1.2	125
Primary metals	1.3	1.1	1.7	0.7	129
Iron, steel, and ferroalloys ²	2.4	2.2	3.3	1.8	153
Nonferrous metals ²	3.6	2.8	3.0	1.4	69
Foundries ²	2.8	3.6	2.2	1.0	10
Fabricated metal products	2.7	2.8	2.8	1.8	215
Machinery	3.2	3.4	4.2	2.0	213
Computer and electronic products	1.6	1.0	2.9	0.7	178
Computer and peripheral equipment ²	0.3	0.4	1.4	0.3	8
Communications equipment ²	0.9	0.8	1.9	0.6	26
All other electronic products ²	3.1	1.5	3.7	1.0	149
Electrical equipment, appliances, and components	1.4	1.7	2.1	0.9	87
Transportation equipment	0.5	0.7	0.4	0.3	70
Motor vehicles and parts ²	0.8	0.9	1.2	0.5	77
Aerospace products and parts ²	0.6	1.0	0.4	0.4	19
Furniture and related products	5.6	4.0	5.7	3.7	117
Miscellaneous manufacturing	13.6	10.6	15.1	6.0	650
All mining	0.3	0.2	0.3	0.2	48
All wholesale trade	1.4	1.4	1.4	1.2	656
All retail trade	1.4	0.9	1.6	1.0	1,348
All information	1.2	0.5	2.2	0.7	954
All professional and technical services ³	1.4	1.1	1.8	0.5	613

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

² Included in subsector above.

³ Except legal services.

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

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2010	1,387,649	1,427,466	1,455,736	1,483,654	110,192	108,126	123,571	135,697
2011	1,575,167	1,621,245	1,640,177	1,645,987	146,503	154,236	146,934	146,383
2012	1,695,326	1,655,434	1,644,128	1,671,809	148,002	148,306	133,534	133,973
2013	1,676,345	1,670,817	1,688,792	1,704,516	153,785	145,250	144,648	157,265
2014	1,702,654	1,737,097	1,750,205	1,708,284	141,960	155,033	159,451	151,574
2015	1,606,080	1,639,914	1,612,705	1,571,720	125,958	124,572	135,389	119,872
2016	1,535,849	1,563,794	1,562,444	1,585,134	123,581	130,992	148,081	138,408
2017	1,625,417	1,617,766	1,624,175	1,684,455	150,196	140,252	145,671	113,408
2018	1,718,848	1,741,527	1,759,011	1,749,239	156,398	179,566	151,071	149,031
2019	1,705,018	1,720,669	1,715,584	1,693,692	154,160	136,027	142,563	151,884
2020	1,632,960	1,301,482	1,523,816	1,620,669	111,262	33,816	136,246	137,556
2021	1,715,361	1,782,943	1,821,333		228,310	249,377	254,617	
All nondurable manufacturing:								
2010	742,615	752,917	762,422	790,632	62,649	47,024	64,254	71,742
2011	857,679	902,895	900,281	895,764	77,879	83,512	77,434	71,712
2012	914,820	878,505	875,879	897,054	75,906	78,147	73,009	77,150
2013	898,374	878,594	893,364	894,304	81,437	75,981	71,076	79,332
2014	891,470	911,225	901,775	854,339	71,221	77,761	77,821	73,762
2015	764,670	795,540	767,468	736,271	65,850	55,480	68,473	51,810
2016	703,682	731,427	736,059	756,582	59,383	63,360	73,608	72,097
2017	778,891	773,274	779,870	817,367	70,343	65,329	65,124	75,594
2018	824,702	837,087	853,804	843,121	74,961	75,705	68,636	60,535
2019	808,526	835,762	818,151	817,349	67,811	64,057	59,579	63,421
2020	787,005	631,504	699,489	740,083	42,393	8,944	41,403	30,016
2021	808,563	864,426	918,478		95,816	109,785	107,948	
All durable manufacturing:								
2010	645,034	674,549	693,314	693,022	47,543	61,102	59,317	63,955
2011	717,488	718,350	739,896	750,223	68,624	70,724	69,500	74,671
2012	780,506	776,929	768,249	774,755	72,096	70,159	60,525	56,823
2013	777,971	792,223	795,428	810,212	72,348	69,269	73,572	77,933
2014	811,184	825,872	848,430	853,945	70,739	77,272	81,630	77,812
2015	841,410	844,374	845,237	835,449	60,108	69,092	66,916	68,062
2016	832,167	832,367	826,385	828,552	64,198	67,632	74,473	66,311
2017	846,526	844,492	844,305	867,088	79,853	74,923	80,547	37,814
2018	894,146	904,440	905,207	906,118	81,437	103,861	82,435	88,496
2019	896,492	884,907	897,433	876,343	86,349	71,970	82,984	88,463
2020	845,955	669,978	824,327	880,586	68,869	24,872	94,843	107,540
2021	906,798	918,517	902,855		132,494	139,592	146,669	

¹ 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 ^{1 2}

Industry group and year	Net sales			
	Q1	Q2	Q3	Q4
	(million dollars)			
All Wholesale				
2010	443,161	451,673	464,843	485,856
2011	512,399	520,426	532,479	524,577
2012	553,482	549,805	553,336	561,306
2013	573,202	581,533	581,258	592,201
2014	601,083	620,558	635,905	636,707
2015	617,383	622,153	622,423	614,892
2016	607,450	613,355	622,800	637,609
2017	662,233	668,797	674,123	685,269
2018	702,312	705,853	709,435	705,791
2019	690,209	702,317	706,940	714,126
2020	712,273	618,248	704,648	749,062
2021	779,837	846,346	865,602	

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

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

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 ^{1 2}

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Retail								
2010	532,286	534,456	540,396	549,987	16,645	17,246	14,955	19,052
2011	567,958	584,877	586,260	585,283	17,045	18,362	17,183	16,502
2012	605,303	597,735	602,208	609,764	16,681	19,750	16,567	20,586
2013	622,594	626,442	634,205	639,972	17,388	21,736	18,768	22,808
2014	646,823	658,090	662,468	666,779	14,727	20,986	17,502	20,894
2015	659,828	672,048	681,045	679,911	23,166	21,830	19,561	23,558
2016	690,128	695,696	704,787	712,559	20,271	22,647	22,905	28,387
2017	717,867	719,553	733,432	745,151	18,898	21,789	18,248	29,731
2018	759,122	765,336	772,016	783,398	24,233	20,747	23,564	20,696
2019	776,852	786,923	798,057	811,275	27,856	29,001	24,632	29,565
2020	802,527	813,731	859,910	873,447	14,251	38,768	43,817	33,258
2021	924,604	960,835	964,428		48,602	70,962	47,053	

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

² For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page 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 ^{1 2}

Industry group and year	Net sales			
	Q1	Q2	Q3	Q4
	(million dollars)			
All Information				
2010	214,202	213,719	217,128	221,471
2011	226,316	232,665	237,588	236,208
2012	239,513	242,725	244,987	245,586
2013	248,440	249,041	250,557	254,837
2014	257,951	262,458	266,784	270,008
2015	272,833	275,441	279,828	280,002
2016	285,003	287,940	296,924	296,250
2017	297,624	301,245	305,429	311,456
2018	315,266	318,268	321,682	334,830
2019	333,087	338,262	340,584	344,741
2020	340,258	314,766	333,544	355,633
2021	368,961	379,488	388,783	

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

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

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 ^{1 2}

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Professional and Technical Services (except Legal Services)								
2010	90,717	91,560	94,016	97,071	5,231	6,182	6,796	5,951
2011	102,082	105,958	105,699	106,439	7,272	7,705	5,146	5,609
2012	108,369	108,752	111,008	111,831	7,397	5,623	7,253	8,515
2013	111,975	113,077	113,782	115,179	7,509	7,245	7,857	6,096
2014	116,544	118,192	122,117	117,311	5,896	6,415	4,312	7,700
2015	119,922	124,439	128,093	131,079	5,920	6,241	5,154	6,427
2016	133,103	136,153	138,798	140,529	2,940	4,586	7,102	2,579
2017	142,030	142,353	144,763	146,746	4,521	2,971	4,262	4,032
2018	147,164	142,838	142,457	145,094	4,394	4,604	4,308	547
2019	148,385	152,795	156,002	161,622	3,006	3,121	481	3,921
2020	160,723	152,941	162,997	169,345	(8,168)	(4,753)	4,723	2,228
2021	175,620	182,646	187,936		1,123	954	267	

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

² For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,547,408	1,632,771	1,648,655	1,812,131	1,849,951	126,561	128,434	126,372	141,979	143,423
Depreciation, depletion, and amortization of property, plant, and equipment	55,769	56,642	54,575	55,498	57,074	3,263	3,391	2,899	3,158	3,276
All other operating costs and expenses	1,355,354	1,459,979	1,437,305	1,565,060	1,590,863	111,663	118,918	111,199	123,854	126,886
Income (loss) from operations	136,286	116,151	156,775	191,572	202,014	11,635	6,126	12,275	14,967	13,261
Interest expense	36,686	36,310	35,465	34,378	33,011	839	898	741	740	774
All other nonoperating income (expense)	65,752	50,422	126,259	134,109	127,082	245	2,456	1,170	2,615	2,683
Income (loss) before income taxes	165,352	130,263	247,569	291,303	296,085	11,040	7,684	12,704	16,842	15,170
Provision for current and deferred domestic income taxes	15,165	7,022	25,080	35,740	27,489	715	848	784	1,046	899
Income (loss) after income taxes	150,187	123,241	222,489	255,563	268,596	10,325	6,836	11,920	15,796	14,272
Cash dividends charged to retained earnings this quarter	73,731	85,183	75,843	87,458	89,123	3,394	4,510	3,285	4,002	3,630
Net income retained in business	76,456	38,058	146,646	168,105	179,473	6,932	2,326	8,635	11,793	10,642
Retained earnings at beginning of quarter	3,259,873	3,297,255	3,290,017	3,393,661	3,494,289	97,060	98,322	99,683	112,560	116,069
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(34,140)	(56,689)	(50,088)	(41,659)	(42,332)	(3,636)	(1,314)	(676)	(2,246)	(1,444)
Retained earnings at end of quarter	3,302,190	3,278,625	3,386,575	3,520,106	3,631,430	100,355	99,334	107,642	122,107	125,267
	(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	3.60	3.47	3.31	3.06	3.09	2.58	2.64	2.29	2.22	2.28
All other operating costs and expenses	87.59	89.42	87.18	86.37	85.99	88.23	92.59	87.99	87.23	88.47
Income (loss) from operations	8.81	7.11	9.51	10.57	10.92	9.19	4.77	9.71	10.54	9.25
Interest expense	2.37	2.22	2.15	1.90	1.78	0.66	0.70	0.59	0.52	0.54
All other nonoperating income (expense)	4.25	3.09	7.66	7.40	6.87	0.19	1.91	0.93	1.84	1.87
Income (loss) before income taxes	10.69	7.98	15.02	16.08	16.01	8.72	5.98	10.05	11.86	10.58
Provision for current and deferred domestic income taxes	0.98	0.43	1.52	1.97	1.49	0.57	0.66	0.62	0.74	0.63
Income (loss) after income taxes	9.71	7.55	13.50	14.10	14.52	8.16	5.32	9.43	11.13	9.95
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.00	10.91	20.19	23.08	22.90	26.86	18.25	29.11	36.94	31.97
After income taxes	12.72	10.33	18.15	20.25	20.77	25.12	16.23	27.31	34.64	30.08
Annual rate of profit on total assets:										
Before income taxes	5.67	4.43	8.33	9.69	9.71	14.01	9.89	15.78	20.66	18.17
After income taxes	5.15	4.19	7.49	8.50	8.81	13.10	8.80	14.81	19.37	17.09
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.39	1.36	1.37	1.39	1.40	2.37	2.38	2.37	2.42	2.45
Total cash, U.S. Government and other securities, to total current liabilities ..	0.42	0.39	0.38	0.38	0.39	0.70	0.71	0.72	0.70	0.69
Total stockholders' equity to total debt	1.28	1.32	1.36	1.42	1.46	2.03	2.23	2.28	2.57	2.74

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	544,826	523,159	524,520	516,159	555,055	53,870	53,240	57,576	57,629	56,600
Time deposits in the U.S., including negotiable certificates of deposit	67,525	62,565	60,661	61,969	72,180	2,846	2,525	2,172	2,133	1,977
Total cash on hand and in U.S. banks	612,352	585,724	585,181	578,128	627,235	56,716	55,765	59,748	59,762	58,577
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	321,314	303,062	291,951	298,240	295,058	6,599	5,572	5,989	5,389	5,762
Total cash, U.S. Government and other securities	933,666	888,786	877,131	876,368	922,293	63,315	61,337	65,738	65,151	64,339
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	756,138	759,224	817,648	860,874	885,481	64,260	62,104	64,839	68,117	70,262
Inventories	862,322	874,298	916,788	940,668	977,049	71,874	70,172	73,279	77,079	80,257
All other current assets	507,621	530,392	528,033	547,110	550,950	13,395	12,683	12,426	13,350	14,051
Total current assets	3,059,747	3,052,699	3,139,599	3,225,020	3,335,772	212,844	206,295	216,282	223,697	228,910
Property, plant, and equipment	3,723,440	3,790,833	3,820,145	3,835,899	3,849,043	220,497	224,484	224,238	222,415	225,144
Land and mineral rights	207,543	209,777	209,048	207,544	206,882	4,195	3,971	4,080	3,953	3,746
Less: Accumulated depreciation, depletion, and amortization	2,119,762	2,174,379	2,196,795	2,212,078	2,220,701	148,732	151,277	150,500	150,143	151,855
Net property, plant, and equipment	1,811,222	1,826,231	1,832,398	1,831,365	1,835,224	75,960	77,178	77,818	76,225	77,035
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,798,489	6,886,507	6,917,664	6,965,285	7,029,214	26,423	27,352	27,935	26,188	28,076
Total Assets	11,669,458	11,765,437	11,889,661	12,021,670	12,200,210	315,227	310,825	322,035	326,110	334,021
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	65,489	51,678	54,815	53,159	52,891	13,387	12,384	12,283	12,435	11,805
b. Other short-term loans, including commercial paper	187,300	167,517	166,300	161,438	151,256	3,052	2,977	2,836	2,359	2,437
Trade accounts and trade notes payable	633,648	673,739	703,185	734,521	754,374	33,650	31,942	36,353	36,549	37,364
Income taxes accrued, prior and current years, net of payments	34,623	36,418	32,325	35,179	33,867	946	746	950	1,094	1,315
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	45,606	47,992	45,179	38,026	36,465	8,075	8,049	9,053	8,236	8,121
b. Other long-term loans	147,811	154,714	164,792	164,167	156,268	4,119	4,468	4,126	4,124	3,968
All other current liabilities, including excise and sales taxes, and accrued expenses	1,082,710	1,119,325	1,119,589	1,136,540	1,189,766	26,751	26,071	25,750	27,769	28,332
Total current liabilities	2,197,187	2,251,384	2,286,185	2,323,030	2,374,888	89,980	86,636	91,352	92,566	93,342
Long-term debt, due in more than 1 year:										
a. Loans from banks	536,932	525,548	523,573	510,688	505,514	33,685	30,750	30,872	27,997	28,202
b. Other long-term loans	2,713,791	2,682,853	2,659,560	2,618,579	2,636,523	18,642	16,937	17,474	15,798	14,851
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,497,438	1,531,463	1,515,914	1,520,616	1,510,972	8,517	8,063	7,754	7,358	7,820
Total liabilities	6,945,348	6,991,248	6,985,231	6,972,913	7,027,897	150,824	142,386	147,452	143,719	144,214
Capital stock and other capital (less treasury stock)	1,421,920	1,495,565	1,517,855	1,528,651	1,540,883	64,047	69,104	66,941	60,284	64,540
Retained earnings	3,302,190	3,278,625	3,386,575	3,520,106	3,631,430	100,355	99,334	107,642	122,107	125,267
Stockholders' equity	4,724,110	4,774,189	4,904,430	5,048,757	5,172,313	164,402	168,438	174,583	182,391	189,807
Total Liabilities and Stockholders' Equity	11,669,458	11,765,437	11,889,661	12,021,670	12,200,210	315,227	310,825	322,035	326,110	334,021
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	862,559	801,316	853,414	901,990	960,885	122,864	119,659	124,929	131,131	135,568
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.00	7.55	7.38	7.29	7.56	20.09	19.73	20.41	19.98	19.26
Trade accounts and trade notes receivable	6.48	6.45	6.88	7.16	7.26	20.39	19.98	20.13	20.89	21.04
Inventories	7.39	7.43	7.71	7.82	8.01	22.80	22.58	22.75	23.64	24.03
Total current assets	26.22	25.95	26.41	26.83	27.34	67.52	66.37	67.16	68.60	68.53
Net property, plant, and equipment	15.52	15.52	15.41	15.23	15.04	24.10	24.83	24.16	23.37	23.06
Short-term debt, including current portion of long-term debt	3.82	3.59	3.63	3.47	3.25	9.08	8.97	8.79	8.33	7.88
Total current liabilities	18.83	19.14	19.23	19.32	19.47	28.54	27.87	28.37	28.38	27.94
Long-term debt	27.86	27.27	26.77	26.03	25.75	16.60	15.34	15.01	13.43	12.89
Total liabilities	59.52	59.42	58.75	58.00	57.60	47.85	45.81	45.79	44.07	43.18
Stockholders' equity	40.48	40.58	41.25	42.00	42.40	52.15	54.19	54.21	55.93	56.82

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	709,272	738,523	783,047	881,708	931,328	44,534	43,825	42,927	48,010	50,872
Depreciation, depletion, and amortization of property, plant, and equipment	28,229	28,790	28,028	28,712	29,097	1,134	1,225	1,113	1,175	1,179
All other operating costs and expenses	617,049	657,450	680,991	756,305	794,392	39,668	40,449	37,781	42,023	45,316
Income (loss) from operations	63,994	52,283	74,029	96,691	107,839	3,733	2,150	4,033	4,812	4,377
Interest expense	19,262	18,881	18,991	18,300	17,589	275	279	231	243	256
All other nonoperating income (expense)	12,127	(18,466)	51,171	53,251	42,265	77	708	361	842	850
Income (loss) before income taxes	56,860	14,936	106,209	131,641	132,514	3,535	2,579	4,163	5,410	4,972
Provision for current and deferred domestic income taxes	5,144	(1,519)	9,445	19,601	14,125	468	436	240	371	249
Income (loss) after income taxes	51,716	16,455	96,764	112,040	118,389	3,067	2,143	3,922	5,040	4,723
Cash dividends charged to retained earnings this quarter	44,272	47,927	42,937	51,171	51,271	949	1,319	1,243	1,415	1,334
Net income retained in business	7,444	(31,472)	53,827	60,869	67,119	2,118	824	2,680	3,624	3,389
Retained earnings at beginning of quarter	1,918,819	1,916,324	1,861,367	1,886,763	1,930,256	23,779	24,727	27,545	33,149	32,980
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,667)	(20,765)	(20,739)	(5,525)	(9,184)	(998)	(259)	(491)	(707)	(457)
Retained earnings at end of quarter	1,922,596	1,864,087	1,894,454	1,942,108	1,988,190	24,899	25,293	29,734	36,067	35,912
	(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	3.98	3.90	3.58	3.26	3.12	2.55	2.80	2.59	2.45	2.32
All other operating costs and expenses	87.00	89.02	86.97	85.78	85.30	89.07	92.30	88.01	87.53	89.08
Income (loss) from operations	9.02	7.08	9.45	10.97	11.58	8.38	4.91	9.39	10.02	8.60
Interest expense	2.72	2.56	2.43	2.08	1.89	0.62	0.64	0.54	0.51	0.50
All other nonoperating income (expense)	1.71	(2.50)	6.53	6.04	4.54	0.17	1.61	0.84	1.75	1.67
Income (loss) before income taxes	8.02	2.02	13.56	14.93	14.23	7.94	5.89	9.70	11.27	9.77
Provision for current and deferred domestic income taxes	0.73	(0.21)	1.21	2.22	1.52	1.05	0.99	0.56	0.77	0.49
Income (loss) after income taxes	7.29	2.23	12.36	12.71	12.71	6.89	4.89	9.14	10.50	9.28
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.70	2.56	17.81	21.44	21.19	27.29	19.31	29.85	36.80	32.44
After income taxes	8.82	2.82	16.23	18.25	18.93	23.68	16.05	28.13	34.28	30.82
Annual rate of profit on total assets:										
Before income taxes	3.86	1.01	7.10	8.70	8.67	13.78	10.22	15.89	20.50	18.17
After income taxes	3.51	1.11	6.47	7.41	7.75	11.96	8.49	14.97	19.10	17.26
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.29	1.23	1.24	1.27	1.29	2.26	2.30	2.31	2.34	2.33
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.29	0.27	0.28	0.30	0.64	0.65	0.66	0.63	0.62
Total stockholders' equity to total debt	1.12	1.13	1.17	1.23	1.25	1.89	2.03	2.09	2.40	2.49

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	209,812	194,269	190,707	196,129	207,760	16,053	16,148	17,267	16,555	16,967
Time deposits in the U.S., including negotiable certificates of deposit	27,866	24,590	24,606	27,093	33,942	753	572	515	553	473
Total cash on hand and in U.S. banks	237,678	218,858	215,313	223,222	241,702	16,806	16,721	17,782	17,108	17,439
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	79,844	62,702	57,396	67,973	69,827	1,592	1,200	1,379	1,053	1,173
Total cash, U.S. Government and other securities	317,522	281,561	272,709	291,195	311,529	18,398	17,921	19,161	18,161	18,613
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	328,933	337,889	368,732	397,198	409,705	20,787	20,085	21,196	22,163	23,216
Inventories	331,903	344,510	362,301	365,433	379,214	21,529	21,101	22,651	23,083	23,570
All other current assets	230,998	232,574	238,023	247,790	246,623	4,308	4,022	3,929	4,331	4,427
Total current assets	1,209,356	1,196,534	1,241,765	1,301,616	1,347,071	65,022	63,128	66,937	67,738	69,826
Property, plant, and equipment	2,051,294	2,095,106	2,109,920	2,112,193	2,123,516	80,096	80,163	80,202	79,447	81,357
Land and mineral rights	116,057	116,783	116,704	112,104	111,165	1,654	1,572	1,600	1,652	1,440
Less: Accumulated depreciation, depletion, and amortization	1,105,923	1,148,997	1,162,188	1,166,460	1,176,372	52,971	52,784	52,843	52,261	52,421
Net property, plant, and equipment	1,061,428	1,062,892	1,064,436	1,057,837	1,058,310	28,779	28,951	28,959	28,839	30,376
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,622,262	3,666,367	3,678,517	3,690,514	3,708,658	8,815	8,920	8,895	8,978	9,216
Total Assets	5,893,045	5,925,793	5,984,718	6,049,967	6,114,038	102,616	101,000	104,791	105,554	109,418
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	24,458	19,153	20,048	19,176	21,335	4,408	4,076	4,178	4,127	4,072
b. Other short-term loans, including commercial paper	127,189	112,560	114,187	102,342	96,362	783	608	628	798	800
Trade accounts and trade notes payable	267,901	297,564	313,310	336,958	343,983	12,081	11,131	12,348	11,748	12,373
Income taxes accrued, prior and current years, net of payments	10,298	10,250	12,857	16,630	17,349	357	214	275	250	386
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	16,879	17,289	15,314	16,104	17,107	2,673	2,684	2,896	2,504	2,523
b. Other long-term loans	85,132	92,148	100,163	97,554	95,276	1,367	1,709	1,811	2,134	1,902
All other current liabilities, including excise and sales taxes, and accrued expenses	403,541	421,428	425,684	435,198	455,429	7,157	7,063	6,859	7,420	7,941
Total current liabilities	935,399	970,394	1,001,563	1,023,962	1,046,841	28,826	27,485	28,994	28,981	29,997
Long-term debt, due in more than 1 year:										
a. Loans from banks	224,085	216,528	214,060	209,571	213,770	11,653	11,062	11,245	10,046	10,954
b. Other long-term loans	1,608,293	1,600,978	1,576,899	1,552,662	1,551,786	6,467	6,178	5,946	4,877	4,344
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	779,894	807,206	806,906	807,989	800,332	3,864	2,845	2,825	2,845	2,827
Total liabilities	3,547,672	3,595,106	3,599,429	3,594,183	3,612,728	50,810	47,569	49,011	46,750	48,122
Capital stock and other capital (less treasury stock)	422,778	466,600	490,836	513,675	513,119	26,907	28,138	26,046	22,738	25,383
Retained earnings	1,922,596	1,864,087	1,894,454	1,942,108	1,988,190	24,899	25,293	29,734	36,067	35,912
Stockholders' equity	2,345,374	2,330,687	2,385,289	2,455,784	2,501,310	51,806	53,430	55,780	58,805	61,295
Total Liabilities and Stockholders' Equity	5,893,045	5,925,793	5,984,718	6,049,967	6,114,038	102,616	101,000	104,791	105,554	109,418
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	273,957	226,140	240,202	277,654	300,230	36,196	35,644	37,943	38,756	39,829
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.39	4.75	4.56	4.81	5.10	17.93	17.74	18.29	17.21	17.01
Trade accounts and trade notes receivable	5.58	5.70	6.16	6.57	6.70	20.26	19.89	20.23	21.00	21.22
Inventories	5.63	5.81	6.05	6.04	6.20	20.98	20.89	21.62	21.87	21.54
Total current assets	20.52	20.19	20.75	21.51	22.03	63.36	62.50	63.88	64.17	63.82
Net property, plant, and equipment	18.01	17.94	17.79	17.49	17.31	28.05	28.66	27.64	27.32	27.76
Short-term debt, including current portion of long-term debt	4.30	4.07	4.17	3.89	3.76	9.00	8.99	9.08	9.06	8.50
Total current liabilities	15.87	16.38	16.74	16.93	17.12	28.09	27.21	27.67	27.46	27.41
Long-term debt	31.09	30.67	29.93	29.13	28.88	17.66	17.07	16.41	14.14	13.98
Total liabilities	60.20	60.67	60.14	59.41	59.09	49.51	47.10	46.77	44.29	43.98
Stockholders' equity	39.80	39.33	39.86	40.59	40.91	50.49	52.90	53.23	55.71	56.02

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	147,995	157,995	159,195	173,243	175,364	12,882	13,259	12,770	14,239	15,155
Depreciation, depletion, and amortization of property, plant, and equipment	3,665	3,873	3,926	3,947	4,047	230	284	218	230	267
All other operating costs and expenses	130,983	140,948	141,168	154,148	155,444	11,874	12,708	11,579	12,830	13,775
Income (loss) from operations	13,347	13,174	14,101	15,147	15,872	777	267	973	1,178	1,113
Interest expense	2,625	2,605	2,758	2,705	2,460	76	85	74	74	93
All other nonoperating income (expense)	3,858	4,224	3,722	2,426	3,457	9	83	39	179	236
Income (loss) before income taxes	14,581	14,794	15,065	14,868	16,869	710	265	938	1,283	1,256
Provision for current and deferred domestic income taxes	2,165	2,097	2,066	2,250	2,492	32	28	39	61	38
Income (loss) after income taxes	12,416	12,697	12,999	12,617	14,377	678	237	900	1,222	1,218
Cash dividends charged to retained earnings this quarter	3,811	4,368	3,377	3,286	3,873	178	288	308	297	248
Net income retained in business	8,604	8,330	9,621	9,332	10,504	500	(52)	592	924	970
Retained earnings at beginning of quarter	268,141	275,361	280,868	287,045	293,144	5,518	5,438	8,068	9,533	9,460
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(808)	(1,242)	(657)	(688)	(496)	(196)	(31)	(53)	(5)	(77)
Retained earnings at end of quarter	275,937	282,448	289,832	295,689	303,153	5,822	5,356	8,607	10,452	10,354
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.48	2.45	2.47	2.28	2.31	1.78	2.14	1.71	1.62	1.76
All other operating costs and expenses	88.51	89.21	88.68	88.98	88.64	92.18	95.85	90.68	90.11	90.89
Income (loss) from operations	9.02	8.34	8.86	8.74	9.05	6.03	2.01	7.62	8.28	7.34
Interest expense	1.77	1.65	1.73	1.56	1.40	0.59	0.64	0.58	0.52	0.61
All other nonoperating income (expense)	2.61	2.67	2.34	1.40	1.97	0.07	0.62	0.31	1.25	1.56
Income (loss) before income taxes	9.85	9.36	9.46	8.58	9.62	5.51	2.00	7.35	9.01	8.29
Provision for current and deferred domestic income taxes	1.46	1.33	1.30	1.30	1.42	0.25	0.21	0.30	0.43	0.25
Income (loss) after income taxes	8.39	8.04	8.17	7.28	8.20	5.26	1.78	7.05	8.58	8.04
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.11	15.07	15.13	14.44	15.97	27.67	9.30	31.55	38.71	36.96
After income taxes	12.87	12.93	13.05	12.25	13.61	26.41	8.32	30.25	36.86	35.84
Annual rate of profit on total assets:										
Before income taxes	6.59	6.58	6.65	6.52	7.23	12.06	4.41	14.63	19.15	17.93
After income taxes	5.61	5.65	5.74	5.53	6.16	11.52	3.94	14.03	18.24	17.39
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.66	1.55	1.59	1.61	1.63	2.05	2.08	1.98	2.02	2.02
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.29	0.26	0.26	0.27	0.61	0.64	0.56	0.55	0.53
Total stockholders' equity to total debt	1.27	1.30	1.29	1.40	1.40	1.42	1.60	1.50	1.74	1.66

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	31,457	28,623	26,769	26,664	29,198	3,544	3,950	3,980	4,223	4,196
Time deposits in the U.S., including negotiable certificates of deposit	2,890	1,670	1,334	1,302	2,172	181	195	123	139	135
Total cash on hand and in U.S. banks	34,348	30,293	28,102	27,966	31,370	3,725	4,145	4,102	4,362	4,331
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,218	8,453	6,754	6,602	5,023	483	369	390	169	108
Total cash, U.S. Government and other securities	41,566	38,746	34,857	34,568	36,393	4,209	4,513	4,493	4,531	4,439
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,521	53,097	55,944	59,169	63,065	4,430	4,695	4,920	5,203	5,802
Inventories	66,948	75,374	75,581	74,725	79,765	4,668	4,675	5,555	5,948	5,999
All other current assets	40,209	41,871	42,821	45,466	37,708	817	813	817	1,090	830
Total current assets	200,243	209,089	209,203	213,928	216,930	14,124	14,696	15,785	16,771	17,069
Property, plant, and equipment	280,763	285,911	289,479	288,602	291,647	18,049	18,491	19,299	19,681	19,948
Land and mineral rights	8,377	8,721	9,052	7,850	8,071	483	504	553	575	569
Less: Accumulated depreciation, depletion, and amortization	156,614	160,421	162,842	162,742	163,864	10,972	11,709	12,137	12,728	12,363
Net property, plant, and equipment	132,526	134,211	135,689	133,710	135,854	7,559	7,286	7,715	7,528	8,154
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	552,606	555,426	561,446	564,671	580,881	1,864	2,032	2,149	2,500	2,800
Total Assets	885,375	898,726	906,338	912,308	933,666	23,547	24,014	25,649	26,799	28,024
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,390	6,105	6,306	5,568	6,638	1,255	1,146	1,248	1,414	1,392
b. Other short-term loans, including commercial paper	7,930	11,434	11,260	8,912	7,205	208	250	368	419	512
Trade accounts and trade notes payable	50,579	56,949	52,366	55,148	57,595	2,671	2,826	3,109	3,143	3,402
Income taxes accrued, prior and current years, net of payments	1,095	490	69	811	888	46	58	29	26	62
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,249	3,678	3,536	3,005	3,676	662	648	866	737	535
b. Other long-term loans	13,427	15,712	16,936	15,159	13,028	471	517	651	765	575
All other current liabilities, including excise and sales taxes, and accrued expenses	37,113	40,805	41,093	44,327	43,739	1,589	1,626	1,688	1,788	1,970
Total current liabilities	120,783	135,174	131,564	132,930	132,769	6,902	7,069	7,959	8,292	8,447
Long-term debt, due in more than 1 year:										
a. Loans from banks	37,970	37,263	38,827	40,418	45,584	3,137	2,732	2,687	2,672	3,397
b. Other long-term loans	233,264	226,992	230,979	221,214	226,707	1,517	1,808	2,108	1,610	1,774
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	107,346	106,557	106,567	105,893	106,147	1,724	1,025	999	967	808
Total liabilities	499,362	505,986	507,936	500,454	511,207	13,280	12,635	13,752	13,540	14,427
Capital stock and other capital (less treasury stock)	110,075	110,292	108,570	116,165	119,306	4,444	6,023	3,289	2,807	3,244
Retained earnings	275,937	282,448	289,832	295,689	303,153	5,822	5,356	8,607	10,452	10,354
Stockholders' equity	386,013	392,740	398,402	411,854	422,459	10,267	11,379	11,896	13,259	13,598
Total Liabilities and Stockholders' Equity	885,375	898,726	906,338	912,308	933,666	23,547	24,014	25,649	26,799	28,024
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	79,460	73,915	77,639	80,998	84,161	7,222	7,626	7,826	8,479	8,622
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.69	4.31	3.85	3.79	3.90	17.87	18.79	17.52	16.91	15.84
Trade accounts and trade notes receivable	5.82	5.91	6.17	6.49	6.75	18.81	19.55	19.18	19.41	20.70
Inventories	7.56	8.39	8.34	8.19	8.54	19.83	19.47	21.66	22.19	21.41
Total current assets	22.62	23.27	23.08	23.45	23.23	59.98	61.20	61.54	62.58	60.91
Net property, plant, and equipment	14.97	14.93	14.97	14.66	14.55	32.10	30.34	30.08	28.09	29.10
Short-term debt, including current portion of long-term debt	3.61	4.11	4.20	3.58	3.27	11.03	10.66	12.21	12.44	10.75
Total current liabilities	13.64	15.04	14.52	14.57	14.22	29.31	29.44	31.03	30.94	30.14
Long-term debt	30.63	29.40	29.77	28.68	29.16	19.77	18.91	18.69	15.98	18.45
Total liabilities	56.40	56.30	56.04	54.86	54.75	56.40	52.62	53.62	50.53	51.48
Stockholders' equity	43.60	43.70	43.96	45.14	45.25	43.60	47.38	46.38	49.47	48.52

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	54,550	51,648	50,168	54,919	56,262	1,050	996	961	1,119	1,105
Depreciation, depletion, and amortization of property, plant, and equipment	1,556	1,476	1,355	1,352	1,317	33	44	37	38	36
All other operating costs and expenses	40,286	39,011	37,470	40,048	42,266	1,007	939	836	919	1,138
Income (loss) from operations	12,708	11,161	11,343	13,520	12,680	11	12	88	161	(69)
Interest expense	2,403	1,940	2,390	2,305	1,850	14	15	18	17	15
All other nonoperating income (expense)	2,441	5,443	4,017	4,017	(1,312)	4	(26)	6	14	31
Income (loss) before income taxes	12,746	14,664	12,969	15,231	9,518	1	(29)	76	159	(53)
Provision for current and deferred domestic income taxes	2,093	2,301	1,586	2,729	1,719	4	5	8	28	5
Income (loss) after income taxes	10,653	12,362	11,384	12,503	7,799	(3)	(34)	68	131	(58)
Cash dividends charged to retained earnings this quarter	7,474	7,437	7,691	7,201	7,865	4	54	23	21	23
Net income retained in business	3,179	4,926	3,693	5,301	(66)	(7)	(88)	46	110	(81)
Retained earnings at beginning of quarter	232,226	237,125	240,252	245,639	252,673	(70)	(755)	(237)	(274)	(973)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	262	(1,053)	(87)	(416)	(583)	(155)	104	109	(16)	37
Retained earnings at end of quarter	235,667	240,997	243,857	250,524	252,024	(233)	(739)	(82)	(179)	(1,017)
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.85	2.86	2.70	2.46	2.34	3.13	4.45	3.83	3.40	3.28
All other operating costs and expenses	73.85	75.53	74.69	72.92	75.12	95.84	94.30	86.98	82.20	102.95
Income (loss) from operations	23.30	21.61	22.61	24.62	22.54	1.03	1.25	9.19	14.40	(6.23)
Interest expense	4.41	3.76	4.76	4.20	3.29	1.37	1.55	1.86	1.48	1.37
All other nonoperating income (expense)	4.47	10.54	8.01	7.31	(2.33)	0.42	(2.60)	0.59	1.29	2.82
Income (loss) before income taxes	23.37	28.39	25.85	27.73	16.92	0.08	(2.90)	7.91	14.21	(4.78)
Provision for current and deferred domestic income taxes	3.84	4.46	3.16	4.97	3.05	0.34	0.46	0.83	2.53	0.48
Income (loss) after income taxes	19.53	23.94	22.69	22.77	13.86	(0.26)	(3.36)	7.08	11.67	(5.26)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.50	24.22	21.07	24.03	14.97	0.11	(3.49)	9.02	19.45	(6.45)
After income taxes	17.97	20.42	18.49	19.72	12.27	(0.37)	(4.05)	8.07	15.99	(7.10)
Annual rate of profit on total assets:										
Before income taxes	7.62	8.89	7.77	9.20	5.75	0.05	(1.81)	4.55	9.31	(3.24)
After income taxes	6.37	7.49	6.82	7.55	4.72	(0.18)	(2.10)	4.07	7.65	(3.57)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.15	1.19	1.21	1.24	1.30	2.54	2.16	2.47	2.16	2.04
Total cash, U.S. Government and other securities, to total current liabilities ..	0.37	0.32	0.31	0.29	0.29	0.38	0.28	0.40	0.42	0.43
Total stockholders' equity to total debt	0.79	0.85	0.86	0.91	0.92	1.53	1.75	1.55	1.47	1.68

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,718	12,769	13,074	13,139	13,984	466	375	497	657	674
Time deposits in the U.S., including negotiable certificates of deposit	2,470	3,268	4,135	1,092	1,967	1	2	4	5	6
Total cash on hand and in U.S. banks	18,188	16,038	17,210	14,230	15,951	467	377	502	662	679
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,516	6,612	4,958	4,923	4,302	0	13	22	7	8
Total cash, U.S. Government and other securities	31,704	22,649	22,168	19,153	20,253	467	390	524	669	687
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,181	14,282	14,597	15,850	16,036	596	606	646	681	535
Inventories	22,343	22,562	23,846	24,002	24,542	1,865	1,847	1,884	1,813	1,666
All other current assets	27,425	25,114	25,688	23,376	28,933	236	225	214	301	379
Total current assets	97,653	84,606	86,299	82,381	89,764	3,165	3,068	3,267	3,463	3,268
Property, plant, and equipment	96,849	96,511	97,475	97,712	95,162	4,606	4,941	4,699	4,377	4,323
Land and mineral rights	3,413	3,660	3,756	3,766	3,505	314	375	405	362	265
Less: Accumulated depreciation, depletion, and amortization	53,180	52,709	53,635	54,186	52,695	2,471	2,537	2,307	2,096	1,890
Net property, plant, and equipment	47,082	47,462	47,596	47,292	45,972	2,449	2,779	2,797	2,643	2,698
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	524,311	527,959	533,400	532,620	525,869	380	532	629	719	550
Total Assets	669,046	660,027	667,294	662,294	661,604	5,994	6,379	6,694	6,825	6,516
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	453	301	370	759	1,824	79	69	104	141	111
b. Other short-term loans, including commercial paper	10,539	2,264	1,378	2,470	2,143	7	13	19	13	8
Trade accounts and trade notes payable	21,726	22,721	21,718	24,244	23,662	779	820	713	773	557
Income taxes accrued, prior and current years, net of payments	2,047	1,404	2,016	1,146	1,717	41	1	3	12	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	325	565	488	599	648	31	188	151	248	310
b. Other long-term loans	13,111	8,518	10,894	5,891	6,078	13	72	39	24	90
All other current liabilities, including excise and sales taxes, and accrued expenses	36,363	35,218	34,715	31,328	33,211	296	253	296	389	510
Total current liabilities	84,564	70,991	71,578	66,438	69,283	1,245	1,417	1,325	1,601	1,599
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,790	7,088	6,546	4,616	5,220	1,538	1,300	1,534	1,222	1,256
b. Other long-term loans	267,574	265,629	268,120	263,759	261,156	229	252	331	577	171
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	72,941	74,105	74,840	73,909	71,624	73	103	127	157	215
Total liabilities	431,869	417,814	421,085	408,722	407,283	3,085	3,072	3,318	3,557	3,241
Capital stock and other capital (less treasury stock)	1,510	1,215	2,352	3,048	2,298	3,142	4,046	3,458	3,447	4,292
Retained earnings	235,667	240,997	243,857	250,524	252,024	(233)	(739)	(82)	(179)	(1,017)
Stockholders' equity	237,178	242,213	246,210	253,572	254,321	2,909	3,307	3,376	3,267	3,275
Total Liabilities and Stockholders' Equity	669,046	660,027	667,294	662,294	661,604	5,994	6,379	6,694	6,825	6,516
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,090	13,615	14,720	15,943	20,481	1,919	1,651	1,942	1,862	1,668
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.74	3.43	3.32	2.89	3.06	7.80	6.11	7.82	9.80	10.54
Trade accounts and trade notes receivable	2.42	2.16	2.19	2.39	2.42	9.95	9.50	9.65	9.97	8.21
Inventories	3.34	3.42	3.57	3.62	3.71	31.11	28.95	28.14	26.56	25.57
Total current assets	14.60	12.82	12.93	12.44	13.57	52.80	48.09	48.81	50.74	50.15
Net property, plant, and equipment	7.04	7.19	7.13	7.14	6.95	40.86	43.56	41.79	38.73	41.41
Short-term debt, including current portion of long-term debt	3.65	1.76	1.97	1.47	1.62	2.16	5.37	4.67	6.24	7.97
Total current liabilities	12.64	10.76	10.73	10.03	10.47	20.78	22.22	19.79	23.45	24.54
Long-term debt	41.01	41.32	41.16	40.52	40.26	29.48	24.33	27.87	26.37	21.90
Total liabilities	64.55	63.30	63.10	61.71	61.56	51.47	48.16	49.57	52.13	49.74
Stockholders' equity	35.45	36.70	36.90	38.29	38.44	48.53	51.84	50.43	47.87	50.26

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	9,043	9,167	9,119	11,056	11,514	2,197	2,425	2,261	2,345	2,133
Depreciation, depletion, and amortization of property, plant, and equipment	316	320	346	354	397	45	60	51	51	51
All other operating costs and expenses	7,967	8,294	8,078	9,685	10,307	1,859	2,218	1,984	2,105	1,901
Income (loss) from operations	759	553	695	1,017	810	293	147	226	189	180
Interest expense	136	153	95	102	120	11	16	13	13	14
All other nonoperating income (expense)	235	458	300	447	324	(6)	23	36	91	35
Income (loss) before income taxes	858	857	900	1,363	1,014	275	155	249	267	201
Provision for current and deferred domestic income taxes	107	133	113	174	118	2	13	25	51	9
Income (loss) after income taxes	751	725	787	1,189	897	273	142	224	217	192
Cash dividends charged to retained earnings this quarter	163	404	212	257	139	12	7	36	65	50
Net income retained in business	587	321	575	932	758	262	134	189	152	143
Retained earnings at beginning of quarter	17,203	17,931	18,802	19,492	20,589	1,089	1,382	905	1,091	1,984
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7)	683	(247)	(266)	(332)	25	12	(157)	(61)	(39)
Retained earnings at end of quarter	17,783	18,935	19,130	20,159	21,014	1,375	1,528	937	1,182	2,088
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.50	3.49	3.80	3.20	3.45	2.04	2.46	2.27	2.16	2.41
All other operating costs and expenses	88.10	90.48	88.58	87.60	89.51	84.63	91.47	87.75	89.76	89.13
Income (loss) from operations	8.40	6.03	7.62	9.20	7.03	13.34	6.07	9.98	8.08	8.46
Interest expense	1.51	1.67	1.04	0.92	1.04	0.51	0.66	0.57	0.57	0.68
All other nonoperating income (expense)	2.59	5.00	3.29	4.05	2.81	(0.29)	0.97	1.61	3.90	1.65
Income (loss) before income taxes	9.49	9.35	9.86	12.33	8.81	12.54	6.38	11.01	11.40	9.43
Provision for current and deferred domestic income taxes	1.19	1.45	1.24	1.57	1.02	0.09	0.53	1.10	2.16	0.41
Income (loss) after income taxes	8.30	7.90	8.63	10.75	7.79	12.45	5.85	9.91	9.24	9.02
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.85	13.21	13.86	20.39	14.66	34.55	17.99	35.69	39.60	24.79
After income taxes	11.24	11.16	12.12	17.78	12.96	34.30	16.50	32.12	32.11	23.71
Annual rate of profit on total assets:										
Before income taxes	7.63	7.63	8.23	12.05	8.49	20.47	10.22	19.90	21.60	15.07
After income taxes	6.67	6.45	7.20	10.51	7.50	20.33	9.38	17.91	17.52	14.41
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.98	2.10	2.17	2.07	2.06	3.02	3.00	2.73	2.59	2.94
Total cash, U.S. Government and other securities, to total current liabilities ..	0.44	0.42	0.44	0.42	0.43	0.67	0.70	0.78	0.70	0.93
Total stockholders' equity to total debt	2.50	2.34	2.42	2.53	2.57	2.66	2.32	2.30	2.16	2.98

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,898	2,591	2,399	2,389	3,267	817	910	895	812	973
Time deposits in the U.S., including negotiable certificates of deposit	47	22	33	123	113	16	4	27	2	4
Total cash on hand and in U.S. banks	2,945	2,613	2,432	2,512	3,381	833	914	921	814	977
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	722	823	1,030	1,114	693	6	9	39	54	90
Total cash, U.S. Government and other securities	3,667	3,436	3,462	3,626	4,074	839	923	961	868	1,066
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,214	5,800	5,862	6,412	6,637	1,117	1,193	984	1,028	883
Inventories	6,878	7,297	6,761	6,882	7,623	1,616	1,608	1,235	1,127	1,182
All other current assets	914	816	885	1,092	1,123	215	226	181	209	239
Total current assets	16,672	17,350	16,971	18,013	19,457	3,787	3,950	3,360	3,232	3,370
Property, plant, and equipment	24,650	26,262	25,256	26,011	28,887	3,361	4,283	3,522	3,857	4,165
Land and mineral rights	354	343	298	298	306	33	33	28	22	23
Less: Accumulated depreciation, depletion, and amortization	15,854	16,811	16,527	17,054	19,336	2,270	2,758	2,395	2,652	2,828
Net property, plant, and equipment	9,150	9,793	9,027	9,255	9,857	1,123	1,558	1,155	1,228	1,360
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	19,168	17,824	17,695	17,957	18,488	470	544	490	489	608
Total Assets	44,989	44,966	43,693	45,226	47,802	5,381	6,052	5,005	4,949	5,339
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	167	240	260	300	236	56	103	103	111	50
b. Other short-term loans, including commercial paper	191	145	107	135	249	54	25	14	6	28
Trade accounts and trade notes payable	2,886	3,243	3,038	3,300	3,822	627	667	698	635	654
Income taxes accrued, prior and current years, net of payments	(460)	(498)	(466)	(202)	0	1	(1)	5	51	0
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,919	2,804	2,893	2,870	2,418	144	82	100	103	98
b. Other long-term loans	118	157	155	214	184	50	48	73	117	61
All other current liabilities, including excise and sales taxes, and accrued expenses	2,592	2,178	1,822	2,099	2,521	320	396	236	225	255
Total current liabilities	8,413	8,269	7,809	8,716	9,431	1,253	1,319	1,229	1,249	1,146
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,974	5,124	5,067	4,606	5,321	380	384	384	289	445
b. Other long-term loans	2,314	2,606	2,265	2,432	2,353	516	841	539	624	409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,589	3,003	2,594	2,735	3,017	44	70	63	87	94
Total liabilities	18,290	19,002	17,736	18,488	20,123	2,192	2,614	2,214	2,249	2,093
Capital stock and other capital (less treasury stock)	8,916	7,030	6,827	6,579	6,665	1,813	1,911	1,853	1,518	1,158
Retained earnings	17,783	18,935	19,130	20,159	21,014	1,375	1,528	937	1,182	2,088
Stockholders' equity	26,699	25,964	25,957	26,738	27,680	3,188	3,439	2,790	2,700	3,246
Total Liabilities and Stockholders' Equity	44,989	44,966	43,693	45,226	47,802	5,381	6,052	5,005	4,949	5,339
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,259	9,080	9,161	9,297	10,027	2,534	2,632	2,131	1,983	2,224
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.15	7.64	7.92	8.02	8.52	15.60	15.25	19.20	17.55	19.98
Trade accounts and trade notes receivable	11.59	12.90	13.42	14.18	13.89	20.76	19.71	19.66	20.78	16.53
Inventories	15.29	16.23	15.47	15.22	15.95	30.03	26.57	24.67	22.76	22.13
Total current assets	37.06	38.58	38.84	39.83	40.70	70.39	65.27	67.14	65.31	63.13
Net property, plant, and equipment	20.34	21.78	20.66	20.46	20.62	20.88	25.75	23.08	24.81	25.48
Short-term debt, including current portion of long-term debt	7.55	7.44	7.82	7.78	6.46	5.68	4.25	5.79	6.83	4.45
Total current liabilities	18.70	18.39	17.87	19.27	19.73	23.29	21.79	24.55	25.23	21.46
Long-term debt	16.20	17.19	16.78	15.56	16.06	16.64	20.23	18.43	18.45	15.98
Total liabilities	40.66	42.26	40.59	40.88	42.10	40.74	43.18	44.25	45.45	39.20
Stockholders' equity	59.34	57.74	59.41	59.12	57.90	59.26	56.82	55.75	54.55	60.80

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,551	20,210	18,731	21,880	22,972	1,364	1,644	1,791	1,923	2,312
Depreciation, depletion, and amortization of property, plant, and equipment	471	481	495	395	449	25	30	25	23	26
All other operating costs and expenses	15,600	17,230	16,011	17,761	18,989	1,273	1,569	1,544	1,732	2,076
Income (loss) from operations	2,479	2,499	2,225	3,724	3,533	66	45	222	167	210
Interest expense	427	411	406	378	374	4	9	7	7	8
All other nonoperating income (expense)	934	662	838	432	1,464	3	2	3	46	25
Income (loss) before income taxes	2,986	2,750	2,657	3,779	4,624	65	38	217	206	227
Provision for current and deferred domestic income taxes	184	203	211	276	245	2	11	8	9	9
Income (loss) after income taxes	2,802	2,547	2,446	3,503	4,379	64	26	209	197	217
Cash dividends charged to retained earnings this quarter	631	1,083	1,281	1,756	1,276	1	28	53	29	111
Net income retained in business	2,171	1,464	1,164	1,746	3,103	62	(1)	156	168	107
Retained earnings at beginning of quarter	16,031	18,248	19,830	20,605	22,451	1,329	1,196	934	726	938
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(24)	36	57	185	(1,113)	(58)	11	22	14	48
Retained earnings at end of quarter	18,178	19,748	21,052	22,537	24,440	1,333	1,206	1,112	907	1,093
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.54	2.38	2.64	1.80	1.96	1.80	1.83	1.40	1.18	1.11
All other operating costs and expenses	84.09	85.26	85.48	81.17	82.66	93.37	95.43	86.23	90.11	89.79
Income (loss) from operations	13.36	12.37	11.88	17.02	15.38	4.83	2.74	12.37	8.71	9.09
Interest expense	2.30	2.04	2.17	1.73	1.63	0.28	0.57	0.41	0.39	0.35
All other nonoperating income (expense)	5.03	3.28	4.47	1.98	6.37	0.24	0.13	0.15	2.40	1.06
Income (loss) before income taxes	16.10	13.61	14.18	17.27	20.13	4.79	2.30	12.12	10.72	9.81
Provision for current and deferred domestic income taxes	0.99	1.01	1.13	1.26	1.07	0.11	0.69	0.45	0.47	0.41
Income (loss) after income taxes	15.10	12.60	13.06	16.01	19.06	4.67	1.61	11.67	10.25	9.40
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	37.55	32.44	29.30	39.31	44.87	17.36	8.90	49.43	44.03	44.96
After income taxes	35.23	30.04	26.97	36.44	42.49	16.96	6.22	47.59	42.10	43.11
Annual rate of profit on total assets:										
Before income taxes	11.67	10.42	9.84	13.86	16.55	8.09	4.53	23.33	23.46	25.02
After income taxes	10.95	9.65	9.06	12.85	15.68	7.90	3.16	22.46	22.43	23.99
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.63	2.69	2.78	2.55	2.54	2.05	2.27	2.14	2.52	2.67
Total cash, U.S. Government and other securities, to total current liabilities ..	1.03	1.23	1.24	1.14	1.12	0.35	0.34	0.37	0.48	0.49
Total stockholders' equity to total debt	0.87	0.93	1.00	1.09	1.15	1.65	1.72	1.52	2.21	2.41

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,621	18,392	17,961	18,764	19,386	356	386	527	510	509
Time deposits in the U.S., including negotiable certificates of deposit	49	9	3	10	13	48	6	3	10	13
Total cash on hand and in U.S. banks	13,670	18,401	17,964	18,774	19,399	404	391	529	520	522
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,735	2,257	2,792	2,077	2,442	47	13	4	9	12
Total cash, U.S. Government and other securities	16,405	20,658	20,757	20,851	21,842	450	405	533	529	533
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,279	8,111	8,648	9,437	9,888	727	986	1,203	1,140	1,071
Inventories	14,760	13,604	14,301	13,542	14,661	1,268	1,164	1,177	935	966
All other current assets	2,485	2,789	2,820	2,957	3,224	167	125	155	191	326
Total current assets	41,929	45,163	46,526	46,786	49,614	2,612	2,680	3,069	2,795	2,896
Property, plant, and equipment	23,908	23,917	24,062	24,050	24,142	2,284	2,119	1,991	2,071	2,029
Land and mineral rights	450	450	441	444	434	30	27	24	34	26
Less: Accumulated depreciation, depletion, and amortization	16,089	16,057	16,145	16,391	16,357	1,767	1,610	1,471	1,580	1,480
Net property, plant, and equipment	8,269	8,311	8,358	8,103	8,219	547	536	545	526	576
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	52,162	52,103	53,064	54,150	53,910	68	128	108	195	153
Total Assets	102,359	105,577	107,948	109,039	111,743	3,227	3,344	3,722	3,515	3,624
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,259	1,008	558	504	632	357	363	404	286	188
b. Other short-term loans, including commercial paper	120	75	56	40	65	73	8	7	1	27
Trade accounts and trade notes payable	5,469	5,071	5,480	5,587	5,837	593	422	519	424	434
Income taxes accrued, prior and current years, net of payments	(121)	179	22	78	11	(1)	(4)	(3)	13	(12)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	226	490	337	168	194	75	147	186	43	61
b. Other long-term loans	381	453	1,202	2,493	3,339	64	76	81	32	101
All other current liabilities, including excise and sales taxes, and accrued expenses	8,592	9,506	9,110	9,447	9,450	114	169	237	312	285
Total current liabilities	15,926	16,783	16,766	18,318	19,528	1,275	1,182	1,431	1,111	1,084
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,771	7,650	7,772	7,816	8,125	167	268	289	277	265
b. Other long-term loans	26,632	26,682	26,527	24,369	23,629	172	127	188	207	193
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,224	20,548	20,613	20,085	19,234	109	67	58	48	66
Total liabilities	70,553	71,663	71,678	70,588	70,517	1,723	1,644	1,966	1,642	1,608
Capital stock and other capital (less treasury stock)	13,629	14,166	15,218	15,914	16,786	171	494	644	965	924
Retained earnings	18,178	19,748	21,052	22,537	24,440	1,333	1,206	1,112	907	1,093
Stockholders' equity	31,806	33,914	36,270	38,451	41,226	1,504	1,700	1,757	1,873	2,017
Total Liabilities and Stockholders' Equity	102,359	105,577	107,948	109,039	111,743	3,227	3,344	3,722	3,515	3,624
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	26,003	28,380	29,760	28,469	30,086	1,337	1,499	1,638	1,684	1,812
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.03	19.57	19.23	19.12	19.55	13.96	12.10	14.33	15.06	14.72
Trade accounts and trade notes receivable	8.09	7.68	8.01	8.65	8.85	22.53	29.48	32.33	32.43	29.54
Inventories	14.42	12.89	13.25	12.42	13.12	39.29	34.82	31.63	26.59	26.65
Total current assets	40.96	42.78	43.10	42.91	44.40	80.94	80.15	82.45	79.50	79.89
Net property, plant, and equipment	8.08	7.87	7.74	7.43	7.35	16.94	16.02	14.64	14.96	15.90
Short-term debt, including current portion of long-term debt	1.94	1.92	1.99	2.94	3.79	17.64	17.78	18.22	10.32	10.41
Total current liabilities	15.56	15.90	15.53	16.80	17.48	39.51	35.33	38.45	31.59	29.91
Long-term debt	33.61	32.52	31.77	29.52	28.42	10.52	11.81	12.81	13.77	12.63
Total liabilities	68.93	67.88	66.40	64.74	63.11	53.40	49.15	52.81	46.72	44.35
Stockholders' equity	31.07	32.12	33.60	35.26	36.89	46.60	50.85	47.19	53.28	55.65

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	30,831	31,411	30,951	32,822	32,543	3,747	4,487	3,962	4,116	4,549
Depreciation, depletion, and amortization of property, plant, and equipment	1,573	1,567	1,674	1,544	1,523	202	198	210	168	166
All other operating costs and expenses	26,159	27,150	27,045	28,750	27,982	3,255	3,915	3,389	3,558	3,885
Income (loss) from operations	3,098	2,694	2,232	2,528	3,038	290	374	363	390	498
Interest expense	717	656	611	646	492	24	18	19	18	21
All other nonoperating income (expense)	(1,325)	701	1,094	646	1,289	9	103	43	103	37
Income (loss) before income taxes	1,057	2,739	2,715	2,529	3,835	275	459	387	475	514
Provision for current and deferred domestic income taxes	275	566	258	155	282	15	31	42	45	36
Income (loss) after income taxes	782	2,173	2,457	2,374	3,554	261	428	345	429	478
Cash dividends charged to retained earnings this quarter	1,297	1,533	1,155	1,250	1,137	54	190	76	54	171
Net income retained in business	(515)	640	1,302	1,124	2,417	206	239	269	375	307
Retained earnings at beginning of quarter	42,127	39,735	40,061	41,046	37,304	3,572	2,951	3,753	4,321	3,861
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(167)	(284)	(60)	(72)	(647)	21	(39)	(64)	(97)	(103)
Retained earnings at end of quarter	41,445	40,090	41,303	42,098	39,074	3,800	3,151	3,958	4,599	4,064
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.10	4.99	5.41	4.71	4.68	5.39	4.40	5.31	4.08	3.65
All other operating costs and expenses	84.85	86.43	87.38	87.59	85.98	86.88	87.26	85.53	86.45	85.41
Income (loss) from operations	10.05	8.58	7.21	7.70	9.34	7.73	8.34	9.16	9.47	10.94
Interest expense	2.32	2.09	1.97	1.97	1.51	0.63	0.40	0.48	0.44	0.46
All other nonoperating income (expense)	(4.30)	2.23	3.54	1.97	3.96	0.25	2.30	1.09	2.49	0.82
Income (loss) before income taxes	3.43	8.72	8.77	7.70	11.79	7.35	10.24	9.78	11.53	11.30
Provision for current and deferred domestic income taxes	0.89	1.80	0.83	0.47	0.87	0.39	0.69	1.06	1.10	0.79
Income (loss) after income taxes	2.54	6.92	7.94	7.23	10.92	6.96	9.55	8.72	10.43	10.52
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.93	15.72	15.27	13.72	21.23	21.83	45.64	34.08	37.15	41.05
After income taxes	4.38	12.47	13.81	12.88	19.67	20.68	42.55	30.39	33.60	38.19
Annual rate of profit on total assets:										
Before income taxes	2.42	6.43	6.29	5.75	9.14	13.27	24.02	18.99	23.52	25.14
After income taxes	1.79	5.10	5.69	5.40	8.47	12.57	22.40	16.94	21.27	23.39
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.43	1.35	1.34	1.34	1.35	2.48	2.27	2.33	2.94	2.48
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.26	0.27	0.27	0.34	0.64	0.50	0.65	0.68	0.50
Total stockholders' equity to total debt	1.26	1.30	1.32	1.41	1.41	2.66	1.89	2.23	3.24	3.01

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	5,802	5,404	6,290	6,561	7,681	1,119	831	1,301	1,097	907
Time deposits in the U.S., including negotiable certificates of deposit	1,149	47	44	45	46	22	14	11	10	11
Total cash on hand and in U.S. banks	6,951	5,450	6,334	6,605	7,726	1,140	846	1,312	1,107	918
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,979	3,018	2,986	2,962	3,077	193	184	168	83	120
Total cash, U.S. Government and other securities	9,930	8,468	9,320	9,567	10,803	1,333	1,030	1,480	1,190	1,037
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,422	13,656	15,268	15,972	15,511	1,926	1,830	1,914	2,015	2,112
Inventories	13,229	12,954	13,368	13,748	13,323	1,764	1,668	1,679	1,697	1,704
All other current assets	8,334	8,152	7,710	8,640	3,522	175	162	188	273	316
Total current assets	45,914	43,230	45,665	47,927	43,160	5,199	4,690	5,260	5,176	5,169
Property, plant, and equipment	124,133	123,961	124,977	122,806	120,865	7,970	7,715	8,069	7,468	7,937
Land and mineral rights	4,787	4,867	4,843	4,910	4,302	86	103	102	100	73
Less: Accumulated depreciation, depletion, and amortization	71,896	71,921	73,364	70,662	68,413	5,551	5,359	5,716	5,158	5,508
Net property, plant, and equipment	57,023	56,907	56,456	57,054	56,755	2,505	2,460	2,455	2,410	2,502
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,883	70,303	70,486	70,791	67,948	595	500	442	485	511
Total Assets	174,821	170,441	172,607	175,772	167,862	8,299	7,649	8,157	8,070	8,182
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	969	855	1,370	1,472	1,573	477	401	351	281	397
b. Other short-term loans, including commercial paper	4,022	3,924	4,408	4,456	4,410	59	12	19	18	31
Trade accounts and trade notes payable	12,748	12,679	13,806	14,747	15,516	870	756	859	689	732
Income taxes accrued, prior and current years, net of payments	(73)	88	325	274	(78)	6	7	71	25	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,923	1,808	1,025	1,330	1,255	186	235	235	213	253
b. Other long-term loans	597	602	1,375	1,037	1,219	59	94	164	46	83
All other current liabilities, including excise and sales taxes, and accrued expenses	11,842	12,018	11,698	12,577	8,140	436	558	560	488	532
Total current liabilities	32,028	31,974	34,008	35,892	32,034	2,094	2,063	2,259	1,759	2,088
Long-term debt, due in more than 1 year:										
a. Loans from banks	22,110	19,908	19,870	19,038	19,560	751	1,184	1,045	910	824
b. Other long-term loans	26,928	26,413	25,704	25,056	23,281	363	199	224	108	78
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,434	22,447	21,884	22,065	20,727	48	177	83	182	183
Total liabilities	103,500	100,742	101,465	102,052	95,602	3,256	3,623	3,612	2,960	3,172
Capital stock and other capital (less treasury stock)	29,875	29,609	29,838	31,622	33,185	1,243	876	587	511	946
Retained earnings	41,445	40,090	41,303	42,098	39,074	3,800	3,151	3,958	4,599	4,064
Stockholders' equity	71,321	69,699	71,142	73,720	72,260	5,043	4,026	4,546	5,110	5,010
Total Liabilities and Stockholders' Equity	174,821	170,441	172,607	175,772	167,862	8,299	7,649	8,157	8,070	8,182
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,886	11,256	11,658	12,034	11,126	3,105	2,627	3,001	3,416	3,082
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.68	4.97	5.40	5.44	6.44	16.07	13.46	18.14	14.75	12.68
Trade accounts and trade notes receivable	8.25	8.01	8.85	9.09	9.24	23.21	23.93	23.46	24.96	25.82
Inventories	7.57	7.60	7.74	7.82	7.94	21.25	21.80	20.58	21.03	20.82
Total current assets	26.26	25.36	26.46	27.27	25.71	62.64	61.31	64.48	64.13	63.18
Net property, plant, and equipment	32.62	33.39	32.71	32.46	33.81	30.19	32.15	30.10	29.86	30.58
Short-term debt, including current portion of long-term debt	4.30	4.22	4.74	4.72	5.04	9.41	9.70	9.44	6.91	9.34
Total current liabilities	18.32	18.76	19.70	20.42	19.08	25.23	26.97	27.70	21.80	25.52
Long-term debt	28.05	27.18	26.40	25.09	25.52	13.43	18.08	15.56	12.62	11.02
Total liabilities	59.20	59.11	58.78	58.06	56.95	39.24	47.37	44.27	36.68	38.77
Stockholders' equity	40.80	40.89	41.22	41.94	43.05	60.76	52.63	55.73	63.32	61.23

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,790	11,794	11,127	12,139	13,186	4,617	4,286	4,413	4,720	5,383
Depreciation, depletion, and amortization of property, plant, and equipment	401	431	350	371	376	151	151	119	128	139
All other operating costs and expenses	10,649	10,731	9,904	10,782	11,834	4,020	3,917	3,719	4,171	4,756
Income (loss) from operations	741	631	873	987	976	446	218	576	420	488
Interest expense	435	390	361	384	380	28	27	22	23	25
All other nonoperating income (expense)	(21)	87	151	436	296	(10)	164	67	106	189
Income (loss) before income taxes	285	328	663	1,038	891	408	354	621	503	652
Provision for current and deferred domestic income taxes	122	51	24	68	(101)	131	19	10	7	10
Income (loss) after income taxes	163	277	640	971	992	277	336	611	496	643
Cash dividends charged to retained earnings this quarter	182	441	98	194	410	112	27	45	128	116
Net income retained in business	(19)	(164)	542	776	582	165	308	566	368	527
Retained earnings at beginning of quarter	(2,055)	(2,508)	(2,807)	(2,376)	(2,299)	3,882	3,467	3,178	3,646	3,649
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(185)	(45)	29	(538)	(43)	(249)	(109)	(76)	(64)	(31)
Retained earnings at end of quarter	(2,259)	(2,718)	(2,235)	(2,138)	(1,759)	3,798	3,667	3,668	3,950	4,145
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.40	3.66	3.14	3.06	2.85	3.28	3.52	2.70	2.72	2.59
All other operating costs and expenses	90.32	90.99	89.01	88.82	89.75	87.07	91.40	84.26	88.38	88.35
Income (loss) from operations	6.28	5.35	7.85	8.13	7.40	9.65	5.08	13.04	8.90	9.06
Interest expense	3.69	3.31	3.24	3.16	2.88	0.60	0.64	0.49	0.49	0.46
All other nonoperating income (expense)	(0.17)	0.73	1.36	3.59	2.24	(0.22)	3.82	1.53	2.24	3.52
Income (loss) before income taxes	2.42	2.78	5.96	8.55	6.76	8.84	8.26	14.08	10.66	12.12
Provision for current and deferred domestic income taxes	1.03	0.43	0.21	0.56	(0.77)	2.85	0.44	0.23	0.15	0.18
Income (loss) after income taxes	1.38	2.35	5.75	8.00	7.53	5.99	7.83	13.85	10.51	11.94
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.41	13.06	22.81	34.53	27.12	39.03	33.66	56.56	41.82	51.29
After income taxes	6.53	11.03	22.00	32.28	30.19	26.46	31.89	55.62	41.22	50.53
Annual rate of profit on total assets:										
Before income taxes	2.27	2.67	5.49	8.19	6.68	16.86	14.62	26.02	20.10	24.26
After income taxes	1.30	2.26	5.30	7.66	7.44	11.43	13.86	25.59	19.81	23.91
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.54	1.58	1.72	1.75	1.56	1.66	1.71	1.90	2.01	1.88
Total cash, U.S. Government and other securities, to total current liabilities ..	0.44	0.43	0.50	0.49	0.40	0.54	0.60	0.71	0.68	0.60
Total stockholders' equity to total debt	0.37	0.40	0.50	0.49	0.52	1.33	1.45	1.68	1.87	1.81

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,201	3,982	4,295	4,325	4,190	1,696	1,898	2,104	2,009	1,995
Time deposits in the U.S., including negotiable certificates of deposit	246	91	71	80	48	50	54	39	52	41
Total cash on hand and in U.S. banks	4,446	4,073	4,366	4,405	4,238	1,745	1,952	2,143	2,061	2,036
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	125	171	244	368	414	57	91	107	117	114
Total cash, U.S. Government and other securities	4,572	4,243	4,610	4,773	4,651	1,802	2,043	2,250	2,178	2,150
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,616	6,492	6,231	6,628	7,543	2,302	2,311	2,220	2,402	2,775
Inventories	3,251	3,218	3,485	3,826	4,101	1,145	1,161	1,271	1,494	1,484
All other current assets	1,611	1,600	1,591	1,765	1,895	301	282	264	349	349
Total current assets	16,050	15,553	15,918	16,991	18,190	5,549	5,797	6,005	6,422	6,758
Property, plant, and equipment	28,451	27,678	24,118	24,459	24,361	10,331	10,505	10,014	10,082	10,582
Land and mineral rights	311	309	320	286	315	52	62	65	48	81
Less: Accumulated depreciation, depletion, and amortization	21,172	20,496	17,564	17,879	17,490	7,307	7,586	7,449	7,495	7,753
Net property, plant, and equipment	7,591	7,492	6,874	6,866	7,187	3,076	2,981	2,631	2,635	2,910
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,702	26,037	25,523	26,837	27,987	1,059	909	916	955	1,088
Total Assets	50,343	49,082	48,316	50,694	53,364	9,684	9,687	9,552	10,013	10,756
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	734	607	577	461	607	511	487	460	414	327
b. Other short-term loans, including commercial paper	143	97	37	44	65	111	64	37	42	28
Trade accounts and trade notes payable	3,861	3,822	3,707	3,680	4,416	1,187	1,288	1,220	1,098	1,308
Income taxes accrued, prior and current years, net of payments	23	63	(20)	44	71	10	12	33	(1)	(12)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	754	647	517	696	1,059	519	406	309	257	503
b. Other long-term loans	605	312	418	332	245	117	179	151	72	74
All other current liabilities, including excise and sales taxes, and accrued expenses	4,303	4,323	3,992	4,456	5,228	898	958	955	1,313	1,359
Total current liabilities	10,424	9,871	9,228	9,714	11,691	3,352	3,394	3,164	3,196	3,587
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,266	13,241	12,034	12,704	11,237	1,611	1,528	1,397	1,429	1,559
b. Other long-term loans	11,170	10,451	9,724	10,458	12,072	288	240	261	356	314
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,485	5,464	5,700	5,788	5,218	249	317	334	221	208
Total liabilities	40,346	39,027	36,685	38,666	40,217	5,500	5,479	5,157	5,201	5,668
Capital stock and other capital (less treasury stock)	12,256	12,773	13,866	14,167	14,905	385	542	727	862	944
Retained earnings	(2,259)	(2,718)	(2,235)	(2,138)	(1,759)	3,798	3,667	3,668	3,950	4,145
Stockholders' equity	9,997	10,055	11,631	12,029	13,146	4,184	4,209	4,395	4,812	5,089
Total Liabilities and Stockholders' Equity	50,343	49,082	48,316	50,694	53,364	9,684	9,687	9,552	10,013	10,756
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,626	5,682	6,690	7,276	6,499	2,197	2,403	2,840	3,226	3,172
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.08	8.65	9.54	9.42	8.72	18.61	21.09	23.55	21.75	19.99
Trade accounts and trade notes receivable	13.14	13.23	12.90	13.07	14.13	23.77	23.85	23.24	23.99	25.80
Inventories	6.46	6.56	7.21	7.55	7.69	11.82	11.99	13.31	14.92	13.80
Total current assets	31.88	31.69	32.95	33.52	34.09	57.31	59.84	62.86	64.14	62.83
Net property, plant, and equipment	15.08	15.26	14.23	13.54	13.47	31.76	30.77	27.55	26.32	27.06
Short-term debt, including current portion of long-term debt	4.44	3.39	3.21	3.03	3.70	12.99	11.73	10.01	7.85	8.66
Total current liabilities	20.71	20.11	19.10	19.16	21.91	34.62	35.04	33.13	31.92	33.34
Long-term debt	48.54	48.27	45.03	45.69	43.68	19.60	18.25	17.37	17.82	17.42
Total liabilities	80.14	79.51	75.93	76.27	75.36	56.80	56.56	53.99	51.95	52.69
Stockholders' equity	19.86	20.49	24.07	23.73	24.64	43.20	43.44	46.01	48.05	47.31

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	153,105	158,309	199,432	232,676	258,833	1,762	1,063	672	1,658	1,852
Depreciation, depletion, and amortization of property, plant, and equipment	9,436	9,730	9,139	9,701	9,533	23	24	22	30	30
All other operating costs and expenses	147,119	155,988	187,849	216,022	236,299	1,577	915	647	1,441	1,603
Income (loss) from operations	(3,450)	(7,409)	2,444	6,952	13,002	162	123	3	186	219
Interest expense	2,210	2,046	2,048	2,068	1,907	5	4	3	4	3
All other nonoperating income (expense)	510	(21,281)	6,714	21,511	11,295	3	61	(2)	(1)	3
Income (loss) before income taxes	(5,149)	(30,735)	7,110	26,394	22,389	160	181	(2)	182	219
Provision for current and deferred domestic income taxes	(1,745)	(8,439)	352	5,639	3,034	20	22	22	9	10
Income (loss) after income taxes	(3,404)	(22,296)	6,758	20,755	19,355	140	158	(24)	173	208
Cash dividends charged to retained earnings this quarter	7,704	7,939	7,774	8,321	11,599	11	67	0	51	0
Net income retained in business	(11,108)	(30,235)	(1,016)	12,434	7,756	130	91	(24)	121	208
Retained earnings at beginning of quarter	677,014	666,471	635,397	634,606	646,403	1,537	1,586	1,517	1,566	1,354
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	64	(1,157)	409	95	708	(69)	(16)	(74)	(53)	8
Retained earnings at end of quarter	665,970	635,079	634,790	647,135	654,867	1,598	1,662	1,419	1,635	1,571
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	6.16	6.15	4.58	4.17	3.68	1.30	2.29	3.25	1.84	1.61
All other operating costs and expenses	96.09	98.53	94.19	92.84	91.29	89.51	86.09	96.35	86.92	86.57
Income (loss) from operations	(2.25)	(4.68)	1.23	2.99	5.02	9.19	11.62	0.40	11.24	11.82
Interest expense	1.44	1.29	1.03	0.89	0.74	0.28	0.37	0.38	0.24	0.18
All other nonoperating income (expense)	0.33	(13.44)	3.37	9.24	4.36	0.19	5.76	(0.26)	(0.04)	0.17
Income (loss) before income taxes	(3.36)	(19.41)	3.57	11.34	8.65	9.09	17.01	(0.24)	10.96	11.80
Provision for current and deferred domestic income taxes	(1.14)	(5.33)	0.18	2.42	1.17	1.13	2.10	3.30	0.53	0.56
Income (loss) after income taxes	(2.22)	(14.08)	3.39	8.92	7.48	7.96	14.91	(3.54)	10.43	11.25
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(3.83)	(23.92)	5.52	19.93	16.72	39.19	38.61	(0.37)	38.12	46.12
After income taxes	(2.53)	(17.35)	5.25	15.67	14.45	34.33	33.84	(5.54)	36.29	43.95
Annual rate of profit on total assets:										
Before income taxes	(1.85)	(10.89)	2.47	9.10	7.72	21.70	25.37	(0.23)	24.42	32.29
After income taxes	(1.22)	(7.90)	2.35	7.15	6.68	19.01	22.23	(3.44)	23.25	30.77
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.93	0.90	0.91	1.08	1.15	2.53	3.43	3.01	2.83	3.78
Total cash, U.S. Government and other securities, to total current liabilities ..	0.15	0.13	0.11	0.21	0.18	0.75	1.30	0.79	0.50	0.68
Total stockholders' equity to total debt	1.85	1.69	1.74	1.86	1.97	2.86	3.98	4.11	5.51	7.51

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	16,360	14,533	12,386	17,508	12,690	589	650	466	340	329
Time deposits in the U.S., including negotiable certificates of deposit	1,805	951	1,374	5,291	2,480	12	17	17	14	12
Total cash on hand and in U.S. banks	18,165	15,484	13,760	22,798	15,170	601	667	482	354	341
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,253	5,311	6,017	15,263	15,448	30	40	34	45	26
Total cash, U.S. Government and other securities	22,418	20,795	19,777	38,061	30,617	631	706	517	399	367
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,209	54,098	66,660	77,782	81,182	846	481	474	1,002	1,173
Inventories	42,355	44,576	51,308	53,813	55,316	438	407	679	689	284
All other current assets	22,989	24,033	23,785	28,092	32,220	221	270	293	146	221
Total current assets	137,972	143,503	161,530	197,748	199,335	2,136	1,866	1,963	2,236	2,045
Property, plant, and equipment	713,108	734,732	733,216	724,985	730,045	1,783	1,846	2,085	2,096	1,940
Land and mineral rights	73,282	73,004	72,502	69,591	69,528	27	23	25	23	27
Less: Accumulated depreciation, depletion, and amortization	365,116	396,524	398,032	397,361	407,276	1,204	1,245	1,423	1,456	1,373
Net property, plant, and equipment	421,273	411,212	407,686	397,216	392,297	606	623	687	663	594
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	555,269	574,275	581,391	565,541	567,856	211	362	113	76	70
Total Assets	1,114,514	1,128,989	1,150,607	1,160,504	1,159,488	2,954	2,851	2,764	2,975	2,708
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	326	324	421	646	382	104	50	34	44	20
b. Other short-term loans, including commercial paper	29,321	32,222	31,887	25,895	18,142	0	0	0	1	1
Trade accounts and trade notes payable	54,230	62,090	77,085	83,701	84,537	454	266	364	443	332
Income taxes accrued, prior and current years, net of payments	1,504	1,272	2,507	6,408	3,244	15	13	8	10	28
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	191	315	206	185	312	28	32	26	39	18
b. Other long-term loans	18,453	18,291	12,844	15,423	9,627	26	4	5	26	8
All other current liabilities, including excise and sales taxes, and accrued expenses	43,794	44,557	52,905	51,431	57,034	216	180	215	228	134
Total current liabilities	147,819	159,072	177,855	183,688	173,277	843	544	653	791	541
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,584	8,254	10,430	8,484	8,480	247	221	278	174	157
b. Other long-term loans	234,410	244,867	240,054	234,358	234,844	167	165	73	62	48
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	185,381	202,853	207,018	204,269	207,230	61	48	46	41	66
Total liabilities	576,194	615,046	635,357	630,800	623,832	1,318	978	1,050	1,069	812
Capital stock and other capital (less treasury stock)	(127,650)	(121,136)	(119,541)	(117,431)	(119,211)	38	211	295	271	325
Retained earnings	665,970	635,079	634,790	647,135	654,867	1,598	1,662	1,419	1,635	1,571
Stockholders' equity	538,320	513,942	515,249	529,704	535,656	1,635	1,873	1,714	1,906	1,896
Total Liabilities and Stockholders' Equity	1,114,514	1,128,989	1,150,607	1,160,504	1,159,488	2,954	2,851	2,764	2,975	2,708
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	(9,847)	(15,570)	(16,326)	14,059	26,057	1,293	1,321	1,310	1,445	1,504
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.01	1.84	1.72	3.28	2.64	21.36	24.78	18.70	13.40	13.55
Trade accounts and trade notes receivable	4.51	4.79	5.79	6.70	7.00	28.65	16.89	17.16	33.68	43.31
Inventories	3.80	3.95	4.46	4.64	4.77	14.84	14.29	24.57	23.17	10.49
Total current assets	12.38	12.71	14.04	17.04	17.19	72.34	65.45	71.04	75.17	75.49
Net property, plant, and equipment	37.80	36.42	35.43	34.23	33.83	20.52	21.86	24.86	22.28	21.93
Short-term debt, including current portion of long-term debt	4.33	4.53	3.94	3.63	2.45	5.38	2.99	2.37	3.71	1.76
Total current liabilities	13.26	14.09	15.46	15.83	14.94	28.54	19.10	23.62	26.60	19.98
Long-term debt	21.80	22.42	21.77	20.93	20.99	14.01	13.52	12.71	7.93	7.57
Total liabilities	51.70	54.48	55.22	54.36	53.80	44.63	34.30	37.98	35.92	29.98
Stockholders' equity	48.30	45.52	44.78	45.64	46.20	55.37	65.70	62.02	64.08	70.02

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	234,996	249,013	253,449	286,875	300,424	7,884	6,498	6,544	7,420	7,114
Depreciation, depletion, and amortization of property, plant, and equipment	9,121	9,164	8,868	9,128	9,315	183	192	172	242	204
All other operating costs and expenses	196,824	215,131	208,831	230,440	237,906	6,876	5,943	5,686	6,209	6,211
Income (loss) from operations	29,051	24,718	35,750	47,307	53,203	825	363	686	969	699
Interest expense	9,283	9,636	9,314	8,760	9,040	63	59	35	45	33
All other nonoperating income (expense)	4,806	(9,793)	33,203	19,362	24,302	44	89	73	80	137
Income (loss) before income taxes	24,574	5,288	59,638	57,909	68,465	806	393	723	1,005	803
Provision for current and deferred domestic income taxes	1,142	1,031	4,447	6,873	5,663	82	74	37	55	58
Income (loss) after income taxes	23,433	4,258	55,192	51,036	62,801	724	319	686	950	745
Cash dividends charged to retained earnings this quarter	21,439	23,671	19,426	27,530	23,933	368	358	268	384	253
Net income retained in business	1,994	(19,414)	35,766	23,506	38,868	356	(39)	418	565	492
Retained earnings at beginning of quarter	607,673	601,532	559,261	572,260	585,576	(1,386)	1,644	197	3,133	3,132
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,328)	(17,364)	(20,795)	(5,502)	(6,405)	(294)	(137)	(198)	(306)	(89)
Retained earnings at end of quarter	607,339	564,754	574,231	590,264	618,038	(1,323)	1,469	417	3,393	3,536
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.88	3.68	3.50	3.18	3.10	2.32	2.95	2.63	3.26	2.87
All other operating costs and expenses	83.76	86.39	82.40	80.33	79.19	87.22	91.46	86.89	83.68	87.31
Income (loss) from operations	12.36	9.93	14.11	16.49	17.71	10.47	5.58	10.48	13.07	9.82
Interest expense	3.95	3.87	3.68	3.05	3.01	0.80	0.91	0.54	0.60	0.47
All other nonoperating income (expense)	2.04	(3.93)	13.10	6.75	8.09	0.56	1.38	1.11	1.08	1.93
Income (loss) before income taxes	10.46	2.12	23.53	20.19	22.79	10.23	6.05	11.05	13.54	11.28
Provision for current and deferred domestic income taxes	0.49	0.41	1.75	2.40	1.89	1.04	1.13	0.56	0.74	0.81
Income (loss) after income taxes	9.97	1.71	21.78	17.79	20.90	9.19	4.91	10.49	12.80	10.47
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.43	2.26	24.65	23.36	27.02	26.70	12.67	22.46	30.66	24.31
After income taxes	9.95	1.82	22.82	20.59	24.79	23.98	10.29	21.32	28.98	22.56
Annual rate of profit on total assets:										
Before income taxes	3.77	0.81	9.06	8.67	10.10	14.68	7.98	14.32	20.36	15.90
After income taxes	3.60	0.65	8.39	7.64	9.26	13.19	6.49	13.59	19.24	14.76
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.21	1.13	1.13	1.13	1.12	2.60	3.04	3.14	3.03	2.84
Total cash, U.S. Government and other securities, to total current liabilities ..	0.35	0.29	0.28	0.27	0.29	0.85	0.97	1.08	1.02	0.95
Total stockholders' equity to total debt	0.96	0.97	1.02	1.06	1.07	2.70	3.57	3.72	4.51	4.72

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	104,975	92,237	94,338	90,484	100,224	4,123	3,564	4,049	3,816	3,841
Time deposits in the U.S., including negotiable certificates of deposit	18,234	17,556	16,710	17,648	25,977	206	180	228	225	185
Total cash on hand and in U.S. banks	123,209	109,793	111,048	108,133	126,201	4,329	3,744	4,276	4,041	4,026
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	45,032	32,050	28,688	30,916	33,707	465	333	361	330	493
Total cash, U.S. Government and other securities	168,241	141,844	139,735	139,048	159,908	4,794	4,077	4,637	4,371	4,519
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	149,104	156,524	165,530	173,435	175,471	4,247	3,616	3,743	3,709	3,630
Inventories	138,246	140,098	146,077	145,709	148,436	4,524	4,081	4,202	4,120	4,508
All other current assets	118,244	119,198	124,382	126,575	128,771	1,211	1,035	933	830	848
Total current assets	573,835	557,663	575,725	584,768	612,586	14,776	12,810	13,515	13,030	13,505
Property, plant, and equipment	633,035	647,985	657,886	669,333	674,548	11,750	11,061	11,434	11,687	11,266
Land and mineral rights	23,346	23,229	23,023	23,064	22,866	246	218	189	199	156
Less: Accumulated depreciation, depletion, and amortization	327,463	333,678	340,483	346,660	348,031	7,114	6,615	7,018	7,009	6,588
Net property, plant, and equipment	328,918	337,536	340,426	345,737	349,382	4,881	4,663	4,605	4,878	4,833
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,704,065	1,724,463	1,716,119	1,741,495	1,749,960	2,312	2,214	2,080	1,836	1,848
Total Assets	2,606,818	2,619,661	2,632,270	2,672,000	2,711,929	21,968	19,687	20,200	19,743	20,187
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	10,788	6,683	6,322	6,055	5,737	605	397	493	538	609
b. Other short-term loans, including commercial paper	74,521	62,044	64,325	58,870	63,616	75	73	79	102	47
Trade accounts and trade notes payable	97,789	111,190	114,755	122,620	122,492	2,293	1,518	1,732	1,812	1,870
Income taxes accrued, prior and current years, net of payments	5,233	6,410	7,423	6,972	10,758	104	55	47	43	196
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,613	4,952	4,435	5,406	5,563	460	419	349	324	300
b. Other long-term loans	37,393	45,939	54,907	54,963	59,180	289	348	356	405	385
All other current liabilities, including excise and sales taxes, and accrued expenses	243,875	257,305	255,680	262,611	278,284	1,846	1,400	1,248	1,077	1,356
Total current liabilities	474,212	494,523	507,847	517,497	545,631	5,673	4,211	4,304	4,301	4,762
Long-term debt, due in more than 1 year:										
a. Loans from banks	89,948	87,230	82,088	83,179	82,267	1,507	1,183	1,241	955	1,062
b. Other long-term loans	764,405	756,983	733,928	730,641	726,466	1,532	1,058	945	583	397
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	335,838	344,934	340,773	349,256	344,033	1,173	828	829	795	757
Total liabilities	1,664,403	1,683,671	1,664,636	1,680,573	1,698,396	9,885	7,280	7,319	6,635	6,978
Capital stock and other capital (less treasury stock)	335,076	371,236	393,403	401,163	395,494	13,407	10,939	12,465	9,715	9,673
Retained earnings	607,339	564,754	574,231	590,264	618,038	(1,323)	1,469	417	3,393	3,536
Stockholders' equity	942,414	935,990	967,634	991,427	1,013,533	12,083	12,408	12,881	13,108	13,208
Total Liabilities and Stockholders' Equity	2,606,818	2,619,661	2,632,270	2,672,000	2,711,929	21,968	19,687	20,200	19,743	20,187
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	99,623	63,140	67,877	67,271	66,955	9,103	8,599	9,211	8,729	8,743
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.45	5.41	5.31	5.20	5.90	21.82	20.71	22.96	22.14	22.38
Trade accounts and trade notes receivable	5.72	5.97	6.29	6.49	6.47	19.33	18.37	18.53	18.79	17.98
Inventories	5.30	5.35	5.55	5.45	5.47	20.59	20.73	20.80	20.87	22.33
Total current assets	22.01	21.29	21.87	21.89	22.59	67.26	65.07	66.91	66.00	66.90
Net property, plant, and equipment	12.62	12.88	12.93	12.94	12.88	22.22	23.69	22.80	24.71	23.94
Short-term debt, including current portion of long-term debt	4.88	4.57	4.94	4.69	4.94	6.51	6.28	6.32	6.93	6.64
Total current liabilities	18.19	18.88	19.29	19.37	20.12	25.82	21.39	21.31	21.79	23.59
Long-term debt	32.77	32.23	31.00	30.46	29.82	13.83	11.38	10.82	7.79	7.23
Total liabilities	63.85	64.27	63.24	62.90	62.63	45.00	36.98	36.23	33.61	34.57
Stockholders' equity	36.15	35.73	36.76	37.10	37.37	55.00	63.02	63.77	66.39	65.43

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 ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	56,435	60,119	65,801	76,708	84,785	1,921	1,985	1,802	1,926	1,919
Depreciation, depletion, and amortization of property, plant, and equipment	3,562	3,726	3,460	3,651	3,535	50	58	52	65	65
All other operating costs and expenses	49,477	52,022	55,456	61,921	68,637	1,644	1,800	1,499	1,618	1,659
Income (loss) from operations	3,396	4,370	6,885	11,136	12,614	227	127	251	243	194
Interest expense	2,207	2,412	2,378	2,217	2,324	13	13	4	6	6
All other nonoperating income (expense)	(2,140)	2,595	6,773	2,457	2,423	(2)	9	12	38	35
Income (loss) before income taxes	(950)	4,553	11,281	11,376	12,713	213	123	259	275	222
Provision for current and deferred domestic income taxes	55	(212)	730	1,546	1,950	22	21	17	16	24
Income (loss) after income taxes	(1,005)	4,766	10,551	9,830	10,764	191	102	242	259	198
Cash dividends charged to retained earnings this quarter	1,625	1,713	1,985	2,232	2,917	43	21	53	113	61
Net income retained in business	(2,630)	3,053	8,565	7,598	7,847	148	81	189	146	137
Retained earnings at beginning of quarter	87,030	80,797	81,601	72,522	76,613	1,516	1,566	2,300	1,782	2,248
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	202	(872)	(15,533)	(1,324)	(3,107)	12	(47)	54	(95)	30
Retained earnings at end of quarter	84,602	82,978	74,633	78,796	81,352	1,676	1,600	2,543	1,833	2,415
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	6.31	6.20	5.26	4.76	4.17	2.59	2.93	2.89	3.35	3.39
All other operating costs and expenses	87.67	86.53	84.28	80.72	80.95	85.58	90.67	83.17	84.04	86.48
Income (loss) from operations	6.02	7.27	10.46	14.52	14.88	11.83	6.41	13.94	12.61	10.12
Interest expense	3.91	4.01	3.61	2.89	2.74	0.66	0.67	0.24	0.30	0.33
All other nonoperating income (expense)	(3.79)	4.32	10.29	3.20	2.86	(0.10)	0.46	0.67	1.97	1.80
Income (loss) before income taxes	(1.68)	7.57	17.14	14.83	14.99	11.06	6.19	14.37	14.28	11.59
Provision for current and deferred domestic income taxes	0.10	(0.35)	1.11	2.02	2.30	1.13	1.08	0.95	0.82	1.26
Income (loss) after income taxes	(1.78)	7.93	16.03	12.81	12.70	9.93	5.12	13.42	13.46	10.33
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(1.72)	8.36	19.75	19.36	21.70	30.94	14.64	28.55	29.13	23.74
After income taxes	(1.82)	8.75	18.47	16.72	18.38	27.78	12.10	26.67	27.46	21.16
Annual rate of profit on total assets:										
Before income taxes	(0.68)	3.20	7.87	7.72	8.57	18.32	10.45	21.43	21.26	17.22
After income taxes	(0.72)	3.35	7.36	6.67	7.25	16.44	8.63	20.02	20.05	15.35
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.16	1.14	1.15	1.16	1.16	3.06	3.67	4.62	3.69	3.61
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.29	0.31	0.28	0.29	0.94	1.15	1.63	1.26	1.28
Total stockholders' equity to total debt	1.08	1.04	1.15	1.16	1.16	2.85	6.25	7.25	7.82	9.13

¹ Included in Chemicals.

**Table 11.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	23,189	24,303	26,880	23,579	25,419	724	738	965	896	972
Time deposits in the U.S., including negotiable certificates of deposit	807	1,721	761	868	1,298	55	58	26	52	22
Total cash on hand and in U.S. banks	23,996	26,025	27,642	24,447	26,717	779	796	990	948	993
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,224	2,795	4,500	6,353	6,260	82	112	105	153	155
Total cash, U.S. Government and other securities	27,220	28,819	32,141	30,799	32,977	861	908	1,096	1,101	1,149
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,017	28,124	31,485	35,766	37,445	857	881	989	962	957
Inventories	28,433	29,041	30,035	32,021	33,206	881	910	817	935	937
All other current assets	24,105	25,659	26,572	29,440	29,212	215	197	208	232	181
Total current assets	106,775	111,642	120,233	128,026	132,840	2,814	2,897	3,110	3,231	3,224
Property, plant, and equipment	283,963	291,712	296,680	302,803	302,470	3,600	3,475	3,654	4,026	3,696
Land and mineral rights	12,133	11,834	11,573	11,604	11,340	75	80	68	71	64
Less: Accumulated depreciation, depletion, and amortization	148,620	151,952	154,066	157,861	156,464	2,215	2,136	2,345	2,513	2,280
Net property, plant, and equipment	147,475	151,595	154,187	156,546	157,346	1,460	1,419	1,377	1,584	1,480
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	305,873	306,270	298,738	304,809	303,444	369	389	349	356	461
Total Assets	560,122	569,506	573,158	589,380	593,630	4,643	4,705	4,835	5,171	5,165
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,969	3,293	4,267	3,261	2,865	122	100	73	75	71
b. Other short-term loans, including commercial paper	38,771	38,257	38,282	39,925	40,634	28	13	16	19	12
Trade accounts and trade notes payable	22,321	26,092	29,712	31,375	33,663	389	365	320	386	399
Income taxes accrued, prior and current years, net of payments	768	770	1,069	1,487	1,811	12	13	7	21	34
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,252	2,488	1,521	1,130	1,440	80	55	60	65	49
b. Other long-term loans	5,466	6,216	8,087	8,951	8,893	7	17	7	44	39
All other current liabilities, including excise and sales taxes, and accrued expenses	19,641	20,630	21,614	24,234	25,592	282	225	191	266	290
Total current liabilities	92,189	97,747	104,551	110,363	114,897	920	788	674	876	894
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,989	26,613	23,509	22,798	21,787	432	244	241	218	172
b. Other long-term loans	127,613	132,134	122,670	126,018	127,134	296	108	103	62	66
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	92,428	95,153	93,986	95,107	95,515	247	207	188	241	285
Total liabilities	339,220	351,647	344,716	354,287	359,333	1,895	1,347	1,206	1,396	1,418
Capital stock and other capital (less treasury stock)	136,300	134,882	153,809	156,298	152,944	1,071	1,758	1,086	1,942	1,333
Retained earnings	84,602	82,978	74,633	78,796	81,352	1,676	1,600	2,543	1,833	2,415
Stockholders' equity	220,902	217,860	228,442	235,094	234,297	2,748	3,357	3,629	3,775	3,748
Total Liabilities and Stockholders' Equity	560,122	569,506	573,158	589,380	593,630	4,643	4,705	4,835	5,171	5,165
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	14,585	13,896	15,682	17,663	17,943	1,894	2,108	2,436	2,355	2,330
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.86	5.06	5.61	5.23	5.56	18.54	19.30	22.66	21.29	22.24
Trade accounts and trade notes receivable	4.82	4.94	5.49	6.07	6.31	18.47	18.72	20.46	18.61	18.53
Inventories	5.08	5.10	5.24	5.43	5.59	18.97	19.35	16.89	18.08	18.14
Total current assets	19.06	19.60	20.98	21.72	22.38	60.60	61.57	64.31	62.48	62.42
Net property, plant, and equipment	26.33	26.62	26.90	26.56	26.51	31.45	30.16	28.48	30.63	28.65
Short-term debt, including current portion of long-term debt	8.83	8.82	9.10	9.04	9.07	5.11	3.94	3.22	3.93	3.33
Total current liabilities	16.46	17.16	18.24	18.73	19.35	19.82	16.76	13.93	16.93	17.31
Long-term debt	27.60	27.87	25.50	25.25	25.09	15.67	7.48	7.13	5.41	4.62
Total liabilities	60.56	61.75	60.14	60.11	60.53	40.81	28.64	24.94	27.00	27.44
Stockholders' equity	39.44	38.25	39.86	39.89	39.47	59.19	71.36	75.06	73.00	72.56

¹ 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 ¹					Pharmaceuticals and Medicines Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	121,181	130,851	128,991	138,637	148,187	1,761	1,003	951	745	813
Depreciation, depletion, and amortization of property, plant, and equipment	3,214	3,090	3,003	2,971	3,138	49	34	30	29	32
All other operating costs and expenses	99,738	114,024	103,906	108,709	112,117	1,818	1,028	1,002	744	890
Income (loss) from operations	18,229	13,737	22,082	26,956	32,933	(106)	(59)	(80)	(28)	(109)
Interest expense	5,384	5,506	5,061	5,035	5,086	32	24	14	6	11
All other nonoperating income (expense)	2,761	(18,825)	20,135	10,935	16,533	23	49	18	24	56
Income (loss) before income taxes	15,607	(10,594)	37,156	32,856	44,380	(115)	(35)	(76)	(10)	(64)
Provision for current and deferred domestic income taxes	19	(261)	2,312	3,680	2,293	20	16	7	12	20
Income (loss) after income taxes	15,587	(10,333)	34,844	29,176	42,086	(135)	(51)	(82)	(22)	(84)
Cash dividends charged to retained earnings this quarter	15,403	18,362	13,242	19,635	16,845	15	101	45	25	3
Net income retained in business	185	(28,695)	21,601	9,541	25,242	(150)	(152)	(128)	(47)	(87)
Retained earnings at beginning of quarter	281,979	281,689	244,941	262,290	264,820	(9,228)	(5,545)	(6,879)	(3,283)	(4,202)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,099)	(5,182)	(4,493)	(3,878)	(2,533)	(111)	(18)	(12)	(42)	63
Retained earnings at end of quarter	280,064	247,812	262,049	267,953	287,529	(9,489)	(5,714)	(7,019)	(3,372)	(4,226)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.36	2.33	2.14	2.12	2.81	3.35	3.13	3.93	3.94
All other operating costs and expenses	82.31	87.14	80.55	78.41	75.66	103.21	102.51	105.30	99.78	109.46
Income (loss) from operations	15.04	10.50	17.12	19.44	22.22	(6.02)	(5.86)	(8.42)	(3.71)	(13.40)
Interest expense	4.44	4.21	3.92	3.63	3.43	1.80	2.43	1.44	0.87	1.37
All other nonoperating income (expense)	2.28	(14.39)	15.61	7.89	11.16	1.29	4.84	1.92	3.24	6.85
Income (loss) before income taxes	12.88	(8.10)	28.81	23.70	29.95	(6.53)	(3.45)	(7.95)	(1.34)	(7.91)
Provision for current and deferred domestic income taxes	0.02	(0.20)	1.79	2.65	1.55	1.16	1.60	0.72	1.62	2.41
Income (loss) after income taxes	12.86	(7.90)	27.01	21.04	28.40	(7.69)	(5.06)	(8.67)	(2.95)	(10.32)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.37	(8.58)	28.93	24.94	32.46	(23.17)	(6.37)	(12.86)	(1.64)	(10.11)
After income taxes	12.35	(8.37)	27.13	22.15	30.79	(27.27)	(9.33)	(14.04)	(3.62)	(13.19)
Annual rate of profit on total assets:										
Before income taxes	4.03	(2.74)	9.57	8.39	11.11	(7.79)	(3.16)	(6.61)	(1.08)	(6.33)
After income taxes	4.03	(2.68)	8.98	7.45	10.53	(9.17)	(4.63)	(7.22)	(2.38)	(8.26)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.08	1.08	1.09	1.10	2.06	3.05	3.07	3.59	3.44
Total cash, U.S. Government and other securities, to total current liabilities ..	0.38	0.28	0.26	0.26	0.31	0.87	1.25	1.49	1.91	1.79
Total stockholders' equity to total debt	0.82	0.83	0.87	0.91	0.94	1.40	2.29	2.31	4.51	3.57

¹ Included in Chemicals.

**Table 12.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3254,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Pharmaceuticals and Medicines Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	66,449	52,112	51,736	50,573	60,552	1,528	1,088	1,351	1,229	1,259
Time deposits in the U.S., including negotiable certificates of deposit	9,710	8,784	10,357	10,182	18,133	45	42	113	84	89
Total cash on hand and in U.S. banks	76,158	60,896	62,094	60,755	78,685	1,573	1,130	1,464	1,313	1,348
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	36,828	24,009	18,745	20,181	22,895	216	95	104	5	133
Total cash, U.S. Government and other securities	112,986	84,905	80,839	80,936	101,580	1,789	1,225	1,568	1,319	1,481
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,735	97,968	100,854	101,706	104,377	963	626	543	330	378
Inventories	77,332	76,986	79,394	78,904	78,443	1,101	786	805	634	758
All other current assets	72,732	71,822	75,018	75,922	78,867	392	346	312	193	224
Total current assets	352,786	331,682	336,104	337,468	363,267	4,244	2,983	3,228	2,475	2,842
Property, plant, and equipment	197,321	202,377	204,622	208,351	212,246	2,099	1,794	1,783	1,591	1,801
Land and mineral rights	5,059	5,099	5,096	5,127	5,199	57	24	17	13	17
Less: Accumulated depreciation, depletion, and amortization	98,546	100,175	102,079	103,652	105,694	1,151	934	926	762	873
Net property, plant, and equipment	103,834	107,301	107,639	109,826	111,751	1,005	884	874	841	945
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,091,667	1,104,932	1,108,505	1,118,453	1,123,326	656	513	469	387	279
Total Assets	1,548,286	1,543,915	1,552,248	1,565,747	1,598,344	5,905	4,380	4,571	3,703	4,065
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,219	1,079	637	1,634	1,633	107	51	18	14	13
b. Other short-term loans, including commercial paper	22,181	11,548	11,717	5,289	7,596	16	0	0	1	4
Trade accounts and trade notes payable	47,740	55,035	52,736	54,706	54,429	979	403	389	281	259
Income taxes accrued, prior and current years, net of payments	5,657	7,213	7,578	7,043	9,932	32	19	23	9	28
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,426	1,353	1,481	2,919	2,962	39	27	21	34	40
b. Other long-term loans	25,369	31,977	37,935	35,842	37,084	64	53	123	83	113
All other current liabilities, including excise and sales taxes, and accrued expenses	190,384	200,008	198,415	202,863	216,194	821	425	477	268	370
Total current liabilities	295,976	308,213	310,499	310,297	329,830	2,059	978	1,051	689	827
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,736	31,827	30,748	31,937	33,365	282	175	293	154	334
b. Other long-term loans	529,921	519,623	507,540	500,836	496,761	909	641	564	254	209
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	185,820	190,445	189,640	195,741	191,550	669	411	313	175	150
Total liabilities	1,043,452	1,050,108	1,038,427	1,038,811	1,051,507	3,919	2,206	2,221	1,271	1,521
Capital stock and other capital (less treasury stock)	224,770	245,995	251,771	258,983	259,309	11,475	7,888	9,369	5,803	6,770
Retained earnings	280,064	247,812	262,049	267,953	287,529	(9,489)	(5,714)	(7,019)	(3,372)	(4,226)
Stockholders' equity	504,835	493,807	513,821	526,936	546,837	1,986	2,174	2,350	2,431	2,545
Total Liabilities and Stockholders' Equity	1,548,286	1,543,915	1,552,248	1,565,747	1,598,344	5,905	4,380	4,571	3,703	4,065
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	56,810	23,469	25,605	27,171	33,437	2,186	2,005	2,177	1,786	2,015
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.30	5.50	5.21	5.17	6.36	30.29	27.96	34.31	35.61	36.44
Trade accounts and trade notes receivable	5.80	6.35	6.50	6.50	6.53	16.30	14.29	11.89	8.90	9.31
Inventories	4.99	4.99	5.11	5.04	4.91	18.65	17.95	17.60	17.12	18.65
Total current assets	22.79	21.48	21.65	21.55	22.73	71.87	68.09	70.62	66.83	69.90
Net property, plant, and equipment	6.71	6.95	6.93	7.01	6.99	17.02	20.19	19.12	22.72	23.24
Short-term debt, including current portion of long-term debt	3.37	2.98	3.34	2.92	3.08	3.84	3.00	3.55	3.56	4.17
Total current liabilities	19.12	19.96	20.00	19.82	20.64	34.86	22.33	23.00	18.61	20.34
Long-term debt	36.28	35.72	34.68	34.03	33.17	20.17	18.64	18.75	11.01	13.37
Total liabilities	67.39	68.02	66.90	66.35	65.79	66.37	50.36	48.59	34.33	37.41
Stockholders' equity	32.61	31.98	33.10	33.65	34.21	33.63	49.64	51.41	65.67	62.59

¹ 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 ¹					All Other Chemicals Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,380	58,043	58,657	71,530	67,452	4,201	3,510	3,790	4,749	4,382
Depreciation, depletion, and amortization of property, plant, and equipment	2,346	2,348	2,404	2,505	2,642	84	100	90	148	107
All other operating costs and expenses	47,609	49,085	49,470	59,810	57,152	3,413	3,116	3,186	3,847	3,662
Income (loss) from operations	7,426	6,611	6,783	9,215	7,657	704	294	514	754	613
Interest expense	1,692	1,719	1,875	1,508	1,631	19	22	17	32	16
All other nonoperating income (expense)	4,184	6,437	6,294	5,970	5,346	24	32	43	18	47
Income (loss) before income taxes	9,918	11,328	11,202	13,677	11,372	709	305	540	740	645
Provision for current and deferred domestic income taxes	1,067	1,504	1,405	1,647	1,420	40	36	13	27	14
Income (loss) after income taxes	8,850	9,825	9,797	12,030	9,951	669	268	527	712	631
Cash dividends charged to retained earnings this quarter	4,412	3,597	4,198	5,664	4,172	311	236	170	246	188
Net income retained in business	4,439	6,228	5,599	6,367	5,779	358	33	357	467	443
Retained earnings at beginning of quarter	238,664	239,047	232,719	237,448	244,143	6,326	5,623	4,776	4,634	5,085
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(431)	(11,310)	(769)	(299)	(765)	(195)	(73)	(241)	(168)	(182)
Retained earnings at end of quarter	242,672	233,965	237,549	243,515	249,157	6,489	5,583	4,892	4,932	5,346
	(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	4.09	4.04	4.10	3.50	3.92	1.99	2.86	2.38	3.11	2.44
All other operating costs and expenses	82.97	84.57	84.34	83.62	84.73	81.26	88.76	84.05	81.00	83.57
Income (loss) from operations	12.94	11.39	11.56	12.88	11.35	16.75	8.38	13.57	15.88	14.00
Interest expense	2.95	2.96	3.20	2.11	2.42	0.44	0.61	0.46	0.68	0.36
All other nonoperating income (expense)	7.29	11.09	10.73	8.35	7.93	0.56	0.91	1.12	0.37	1.07
Income (loss) before income taxes	17.28	19.52	19.10	19.12	16.86	16.88	8.68	14.24	15.58	14.71
Provision for current and deferred domestic income taxes	1.86	2.59	2.39	2.30	2.11	0.95	1.03	0.34	0.58	0.32
Income (loss) after income taxes	15.42	16.93	16.70	16.82	14.75	15.92	7.65	13.90	15.00	14.39
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.31	20.20	19.88	23.85	19.57	38.58	17.72	31.28	42.88	37.28
After income taxes	16.34	17.52	17.39	20.98	17.13	36.41	15.61	30.54	41.29	36.47
Annual rate of profit on total assets:										
Before income taxes	7.96	8.95	8.84	10.58	8.75	24.83	11.49	20.00	27.23	23.53
After income taxes	7.10	7.76	7.73	9.31	7.66	23.43	10.13	19.53	26.22	23.02
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.33	1.29	1.29	1.23	1.15	2.86	2.84	2.78	2.68	2.45
Total cash, U.S. Government and other securities, to total current liabilities ..	0.33	0.32	0.29	0.28	0.25	0.80	0.80	0.77	0.71	0.62
Total stockholders' equity to total debt	1.32	1.42	1.43	1.45	1.45	3.52	3.45	3.55	3.66	4.13

¹ Included in Chemicals.

Table 13.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3253, 3255, 3256, and 3259, All Total Asset Sizes, and Total Assets Under \$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 ¹					All Other Chemicals Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,337	15,822	15,721	16,332	14,253	1,872	1,738	1,732	1,691	1,610
Time deposits in the U.S., including negotiable certificates of deposit	7,717	7,051	5,591	6,599	6,546	106	80	89	89	74
Total cash on hand and in U.S. banks	23,054	22,872	21,312	22,931	20,799	1,978	1,818	1,822	1,780	1,684
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,980	5,247	5,443	4,382	4,552	166	125	151	171	204
Total cash, U.S. Government and other securities	28,034	28,119	26,755	27,313	25,351	2,144	1,944	1,973	1,951	1,888
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,351	30,432	33,191	35,964	33,649	2,426	2,110	2,211	2,417	2,294
Inventories	32,481	34,070	36,649	34,784	36,787	2,542	2,385	2,580	2,551	2,813
All other current assets	21,408	21,717	22,793	21,213	20,692	605	492	414	405	444
Total current assets	114,275	114,339	119,388	119,274	116,478	7,718	6,930	7,178	7,324	7,439
Property, plant, and equipment	151,751	153,896	156,584	158,180	159,832	6,051	5,792	5,997	6,070	5,769
Land and mineral rights	6,155	6,296	6,355	6,333	6,327	113	114	105	116	75
Less: Accumulated depreciation, depletion, and amortization	80,297	81,552	84,337	85,147	85,874	3,748	3,546	3,747	3,733	3,435
Net property, plant, and equipment	77,609	78,640	78,601	79,366	80,285	2,416	2,360	2,355	2,452	2,409
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	306,525	313,261	308,876	318,233	323,190	1,287	1,312	1,262	1,093	1,108
Total Assets	498,409	506,240	506,864	516,873	519,954	11,421	10,602	10,794	10,869	10,956
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,600	2,311	1,418	1,160	1,240	375	246	402	449	524
b. Other short-term loans, including commercial paper	13,569	12,239	14,326	13,656	15,386	30	60	63	83	31
Trade accounts and trade notes payable	27,728	30,063	32,307	36,539	34,400	925	751	1,023	1,145	1,212
Income taxes accrued, prior and current years, net of payments	(1,192)	(1,573)	(1,224)	(1,558)	(984)	60	23	17	14	134
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	935	1,111	1,434	1,357	1,160	342	337	268	225	211
b. Other long-term loans	6,558	7,746	8,886	10,170	13,203	218	277	226	278	233
All other current liabilities, including excise and sales taxes, and accrued expenses	33,850	36,667	35,651	35,513	36,498	744	750	580	543	696
Total current liabilities	86,047	88,564	92,798	96,837	100,903	2,694	2,444	2,579	2,737	3,041
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,223	28,790	27,831	28,444	27,114	793	764	706	583	556
b. Other long-term loans	106,871	105,227	103,717	103,786	102,570	327	308	278	268	121
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	57,590	59,335	57,147	58,408	56,968	257	210	329	380	322
Total liabilities	281,731	281,916	281,493	287,475	287,556	4,071	3,726	3,892	3,967	4,040
Capital stock and other capital (less treasury stock)	(25,994)	(9,641)	(12,177)	(14,118)	(16,759)	860	1,293	2,010	1,970	1,570
Retained earnings	242,672	233,965	237,549	243,515	249,157	6,489	5,583	4,892	4,932	5,346
Stockholders' equity	216,678	224,324	225,371	229,397	232,399	7,349	6,876	6,902	6,902	6,916
Total Liabilities and Stockholders' Equity	498,409	506,240	506,864	516,873	519,954	11,421	10,602	10,794	10,869	10,956
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,227	25,775	26,590	22,437	15,575	5,023	4,486	4,599	4,587	4,397
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.62	5.55	5.28	5.28	4.88	18.78	18.33	18.28	17.95	17.24
Trade accounts and trade notes receivable	6.49	6.01	6.55	6.96	6.47	21.25	19.90	20.48	22.24	20.94
Inventories	6.52	6.73	7.23	6.73	7.07	22.26	22.49	23.90	23.47	25.67
Total current assets	22.93	22.59	23.55	23.08	22.40	67.58	65.37	66.50	67.38	67.90
Net property, plant, and equipment	15.57	15.53	15.51	15.35	15.44	21.15	22.26	21.81	22.56	21.99
Short-term debt, including current portion of long-term debt	5.15	4.62	5.14	5.10	5.96	8.45	8.68	8.88	9.52	9.12
Total current liabilities	17.26	17.49	18.31	18.74	19.41	23.59	23.05	23.89	25.18	27.76
Long-term debt	27.71	26.47	25.95	25.58	24.94	9.81	10.11	9.12	7.83	6.18
Total liabilities	56.53	55.69	55.54	55.62	55.30	35.65	35.15	36.06	36.50	36.88
Stockholders' equity	43.47	44.31	44.46	44.38	44.70	64.35	64.85	63.94	63.50	63.12

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,410	48,975	50,876	56,097	60,230	9,032	9,168	9,554	10,473	11,269
Depreciation, depletion, and amortization of property, plant, and equipment	1,690	1,748	1,875	1,919	2,140	243	243	259	265	259
All other operating costs and expenses	41,460	42,966	44,635	48,668	53,365	7,926	8,324	8,398	9,058	9,971
Income (loss) from operations	5,259	4,261	4,367	5,510	4,725	863	601	897	1,150	1,039
Interest expense	1,027	1,043	1,008	953	966	50	44	40	43	43
All other nonoperating income (expense)	689	1,032	1,134	3,974	1,150	20	208	95	223	156
Income (loss) before income taxes	4,921	4,250	4,492	8,531	4,909	833	764	952	1,331	1,152
Provision for current and deferred domestic income taxes	800	539	389	1,437	673	181	233	49	105	74
Income (loss) after income taxes	4,121	3,711	4,103	7,093	4,236	652	531	902	1,226	1,078
Cash dividends charged to retained earnings this quarter	1,571	1,051	1,924	1,376	1,038	208	299	436	385	362
Net income retained in business	2,550	2,661	2,180	5,717	3,198	444	231	467	840	716
Retained earnings at beginning of quarter	60,459	62,430	69,702	68,446	74,416	8,308	7,817	9,230	9,407	9,575
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(475)	(338)	611	1,678	(274)	(23)	(54)	1	(119)	(212)
Retained earnings at end of quarter	62,535	64,753	72,493	75,841	77,339	8,728	7,994	9,698	10,128	10,079
	(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	3.49	3.57	3.69	3.42	3.55	2.69	2.65	2.71	2.53	2.30
All other operating costs and expenses	85.64	87.73	87.73	86.76	88.60	87.75	90.80	87.90	86.49	88.48
Income (loss) from operations	10.86	8.70	8.58	9.82	7.84	9.56	6.55	9.39	10.98	9.22
Interest expense	2.12	2.13	1.98	1.70	1.60	0.55	0.48	0.42	0.41	0.38
All other nonoperating income (expense)	1.42	2.11	2.23	7.08	1.91	0.22	2.27	0.99	2.13	1.39
Income (loss) before income taxes	10.17	8.68	8.83	15.21	8.15	9.23	8.33	9.96	12.70	10.22
Provision for current and deferred domestic income taxes	1.65	1.10	0.76	2.56	1.12	2.00	2.55	0.52	1.00	0.66
Income (loss) after income taxes	8.51	7.58	8.07	12.64	7.03	7.22	5.79	9.45	11.70	9.57
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.37	16.01	15.93	28.85	16.22	30.32	27.55	30.64	41.68	33.02
After income taxes	16.22	13.98	14.55	23.99	14.00	23.74	19.14	29.05	38.39	30.90
Annual rate of profit on total assets:										
Before income taxes	8.04	6.85	7.03	13.02	7.37	15.46	14.32	16.52	23.48	19.14
After income taxes	6.73	5.98	6.42	10.82	6.36	12.10	9.95	15.66	21.63	17.91
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.92	1.84	1.87	1.83	1.84	2.21	2.16	2.21	2.19	2.34
Total cash, U.S. Government and other securities, to total current liabilities ..	0.46	0.47	0.40	0.42	0.43	0.63	0.61	0.56	0.51	0.57
Total stockholders' equity to total debt	1.26	1.35	1.43	1.52	1.56	1.83	1.89	2.18	2.48	2.78

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,780	15,738	13,195	16,297	17,140	3,344	3,584	3,449	3,090	3,544
Time deposits in the U.S., including negotiable certificates of deposit	976	975	902	1,502	1,126	218	100	64	97	67
Total cash on hand and in U.S. banks	15,756	16,713	14,097	17,799	18,266	3,561	3,685	3,514	3,187	3,610
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,264	4,008	3,926	3,749	4,722	311	149	254	239	203
Total cash, U.S. Government and other securities	19,020	20,721	18,023	21,547	22,988	3,872	3,833	3,767	3,425	3,814
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,389	25,830	29,991	32,513	34,372	4,596	4,367	5,093	4,984	5,235
Inventories	23,893	24,826	27,574	29,186	31,448	4,241	4,488	4,968	5,262	5,778
All other current assets	8,786	9,001	8,340	9,827	9,226	964	884	885	942	919
Total current assets	79,087	80,378	83,929	93,074	98,035	13,674	13,572	14,713	14,613	15,746
Property, plant, and equipment	126,398	128,149	133,450	134,235	133,859	19,962	19,202	19,089	18,129	19,166
Land and mineral rights	1,737	2,201	2,468	1,894	1,838	384	228	209	288	219
Less: Accumulated depreciation, depletion, and amortization	78,538	80,381	83,595	83,525	82,909	14,313	13,365	12,929	12,088	12,638
Net property, plant, and equipment	49,596	49,969	52,324	52,604	52,787	6,032	6,065	6,368	6,329	6,747
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	116,096	117,978	119,392	116,451	115,759	1,857	1,698	1,967	1,723	1,587
Total Assets	244,780	248,324	255,644	262,130	266,581	21,563	21,335	23,048	22,665	24,080
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,372	3,030	3,864	3,411	3,705	963	1,061	981	897	978
b. Other short-term loans, including commercial paper	400	355	729	1,520	469	195	163	84	195	118
Trade accounts and trade notes payable	18,613	19,800	21,357	23,930	26,107	2,606	2,569	3,134	2,731	3,084
Income taxes accrued, prior and current years, net of payments	1,050	842	980	1,099	737	137	72	83	71	53
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,678	2,029	1,877	1,844	1,982	567	526	675	540	445
b. Other long-term loans	1,049	2,164	1,432	2,042	2,376	278	372	291	647	525
All other current liabilities, including excise and sales taxes, and accrued expenses	15,067	15,517	14,669	16,922	17,822	1,443	1,523	1,424	1,602	1,540
Total current liabilities	41,230	43,737	44,907	50,768	53,198	6,189	6,286	6,671	6,682	6,742
Long-term debt, due in more than 1 year:										
a. Loans from banks	32,671	30,769	31,426	28,709	27,975	2,316	2,262	2,390	2,118	1,990
b. Other long-term loans	41,597	40,354	39,599	40,374	41,277	1,683	1,488	1,277	750	961
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,655	27,296	26,918	23,988	23,102	383	209	286	346	431
Total liabilities	143,153	142,155	142,850	143,840	145,552	10,570	10,245	10,624	9,896	10,124
Capital stock and other capital (less treasury stock)	39,092	41,416	40,302	42,449	43,690	2,264	3,096	2,727	2,641	3,878
Retained earnings	62,535	64,753	72,493	75,841	77,339	8,728	7,994	9,698	10,128	10,079
Stockholders' equity	101,627	106,169	112,794	118,290	121,030	10,993	11,090	12,424	12,769	13,957
Total Liabilities and Stockholders' Equity	244,780	248,324	255,644	262,130	266,581	21,563	21,335	23,048	22,665	24,080
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	37,857	36,641	39,021	42,306	44,837	7,486	7,286	8,042	7,931	9,004
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.77	8.34	7.05	8.22	8.62	17.96	17.97	16.35	15.11	15.84
Trade accounts and trade notes receivable	11.19	10.40	11.73	12.40	12.89	21.31	20.47	22.10	21.99	21.74
Inventories	9.76	10.00	10.79	11.13	11.80	19.67	21.04	21.55	23.21	23.99
Total current assets	32.31	32.37	32.83	35.51	36.77	63.42	63.61	63.83	64.47	65.39
Net property, plant, and equipment	20.26	20.12	20.47	20.07	19.80	27.97	28.43	27.63	27.92	28.02
Short-term debt, including current portion of long-term debt	2.66	3.05	3.09	3.36	3.20	9.29	9.95	8.81	10.05	8.58
Total current liabilities	16.84	17.61	17.57	19.37	19.96	28.70	29.46	28.94	29.48	28.00
Long-term debt	30.34	28.64	27.78	26.35	25.98	18.54	17.58	15.91	12.65	12.25
Total liabilities	58.48	57.25	55.88	54.87	54.60	49.02	48.02	46.09	43.66	42.04
Stockholders' equity	41.52	42.75	44.12	45.13	45.40	50.98	51.98	53.91	56.34	57.96

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	838,137	894,248	865,607	930,423	918,623	82,026	84,610	83,445	93,969	92,552
Depreciation, depletion, and amortization of property, plant, and equipment	27,540	27,852	26,547	26,786	27,977	2,129	2,166	1,785	1,982	2,097
All other operating costs and expenses	738,305	802,529	756,314	808,755	796,471	71,996	78,468	73,417	81,832	81,570
Income (loss) from operations	72,292	63,868	82,746	94,881	94,175	7,902	3,976	8,242	10,155	8,885
Interest expense	17,424	17,429	16,474	16,078	15,422	565	619	510	496	518
All other nonoperating income (expense)	53,625	68,889	75,088	80,858	84,817	168	1,748	809	1,773	1,832
Income (loss) before income taxes	108,492	115,327	141,360	159,661	163,570	7,505	5,105	8,541	11,432	10,199
Provision for current and deferred domestic income taxes	10,021	8,541	15,635	16,139	13,364	247	413	544	676	650
Income (loss) after income taxes	98,471	106,786	125,725	143,523	150,206	7,258	4,692	7,997	10,756	9,549
Cash dividends charged to retained earnings this quarter	29,459	37,256	32,905	36,287	37,852	2,445	3,191	2,042	2,587	2,296
Net income retained in business	69,012	69,531	92,820	107,235	112,354	4,813	1,502	5,955	8,169	7,253
Retained earnings at beginning of quarter	1,341,054	1,380,931	1,428,650	1,506,898	1,564,033	73,281	73,596	72,138	79,411	83,089
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,473)	(35,924)	(29,349)	(36,135)	(33,148)	(2,638)	(1,056)	(185)	(1,539)	(987)
Retained earnings at end of quarter	1,379,594	1,414,538	1,492,121	1,577,998	1,643,239	75,456	74,042	77,908	86,041	89,355
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.29	3.11	3.07	2.88	3.05	2.60	2.56	2.14	2.11	2.27
All other operating costs and expenses	88.09	89.74	87.37	86.92	86.70	87.77	92.74	87.98	87.08	88.13
Income (loss) from operations	8.63	7.14	9.56	10.20	10.25	9.63	4.70	9.88	10.81	9.60
Interest expense	2.08	1.95	1.90	1.73	1.68	0.69	0.73	0.61	0.53	0.56
All other nonoperating income (expense)	6.40	7.70	8.67	8.69	9.23	0.21	2.07	0.97	1.89	1.98
Income (loss) before income taxes	12.94	12.90	16.33	17.16	17.81	9.15	6.03	10.24	12.17	11.02
Provision for current and deferred domestic income taxes	1.20	0.96	1.81	1.73	1.45	0.30	0.49	0.65	0.72	0.70
Income (loss) after income taxes	11.75	11.94	14.52	15.43	16.35	8.85	5.55	9.58	11.45	10.32
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.24	18.88	22.45	24.63	24.50	26.66	17.75	28.76	37.00	31.74
After income taxes	16.56	17.48	19.96	22.14	22.49	25.78	16.32	26.93	34.81	29.72
Annual rate of profit on total assets:										
Before income taxes	7.51	7.90	9.58	10.69	10.75	14.12	9.73	15.73	20.73	18.16
After income taxes	6.82	7.31	8.52	9.61	9.87	13.66	8.95	14.72	19.51	17.01
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.47	1.45	1.48	1.48	1.50	2.42	2.42	2.39	2.45	2.51
Total cash, U.S. Government and other securities, to total current liabilities ..	0.49	0.47	0.47	0.45	0.46	0.73	0.73	0.75	0.74	0.72
Total stockholders' equity to total debt	1.48	1.55	1.60	1.67	1.73	2.10	2.34	2.38	2.66	2.87

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	335,014	328,891	333,813	320,029	347,296	37,817	37,092	40,309	41,074	39,633
Time deposits in the U.S., including negotiable certificates of deposit	39,660	37,975	36,054	34,877	38,238	2,093	1,953	1,657	1,580	1,505
Total cash on hand and in U.S. banks	374,674	366,866	369,868	354,906	385,533	39,910	39,045	41,966	42,655	41,138
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	241,470	240,359	234,555	230,267	225,230	5,007	4,372	4,610	4,336	4,588
Total cash, U.S. Government and other securities	616,144	607,225	604,422	585,173	610,764	44,917	43,417	46,576	46,991	45,726
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	427,205	421,334	448,916	463,676	475,776	43,473	42,019	43,642	45,954	47,047
Inventories	530,418	529,788	554,486	575,235	597,835	50,345	49,071	50,628	53,996	56,687
All other current assets	276,623	297,818	290,009	299,320	304,327	9,087	8,661	8,497	9,019	9,624
Total current assets	1,850,391	1,856,165	1,897,834	1,923,404	1,988,701	147,822	143,167	149,345	155,960	159,084
Property, plant, and equipment	1,672,147	1,695,727	1,710,224	1,723,706	1,725,527	140,401	144,321	144,036	142,967	143,787
Land and mineral rights	91,486	92,993	92,344	95,440	95,716	2,541	2,399	2,480	2,301	2,306
Less: Accumulated depreciation, depletion, and amortization	1,013,839	1,025,382	1,034,607	1,045,618	1,044,329	95,761	98,493	97,657	97,882	99,434
Net property, plant, and equipment	749,794	763,339	767,962	773,528	776,914	47,181	48,226	48,858	47,386	46,659
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,176,228	3,220,140	3,239,147	3,274,771	3,320,556	17,608	18,431	19,041	17,210	18,861
Total Assets	5,776,412	5,839,644	5,904,943	5,971,703	6,086,172	212,611	209,825	217,244	220,556	224,604
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	41,031	32,524	34,767	33,984	31,555	8,978	8,308	8,105	8,307	7,733
b. Other short-term loans, including commercial paper	60,111	54,956	52,113	59,096	54,894	2,269	2,368	2,209	1,561	1,637
Trade accounts and trade notes payable	365,747	376,175	389,875	397,563	410,391	21,570	20,811	24,006	24,801	24,991
Income taxes accrued, prior and current years, net of payments	24,324	26,168	19,468	18,548	16,518	589	533	675	844	929
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	28,728	30,703	29,865	21,922	19,359	5,402	5,365	6,157	5,732	5,597
b. Other long-term loans	62,679	62,566	64,629	66,613	60,992	2,752	2,759	2,315	1,990	2,066
All other current liabilities, including excise and sales taxes, and accrued expenses	679,169	697,897	693,905	701,342	734,337	19,594	19,009	18,891	20,349	20,392
Total current liabilities	1,261,788	1,280,989	1,284,622	1,299,068	1,328,047	61,154	59,152	62,358	63,585	63,345
Long-term debt, due in more than 1 year:										
a. Loans from banks	312,846	309,020	309,513	301,117	291,744	22,032	19,688	19,627	17,951	17,248
b. Other long-term loans	1,105,498	1,081,875	1,082,660	1,065,918	1,084,737	12,175	10,760	11,527	10,920	10,506
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	717,544	724,257	709,008	712,627	710,640	4,653	5,218	4,929	4,513	4,992
Total liabilities	3,397,677	3,396,142	3,385,802	3,378,730	3,415,168	100,014	94,817	98,441	96,969	96,092
Capital stock and other capital (less treasury stock)	999,142	1,028,964	1,027,019	1,014,975	1,027,764	37,140	40,966	40,895	37,546	39,156
Retained earnings	1,379,594	1,414,538	1,492,121	1,577,998	1,643,239	75,456	74,042	77,908	86,041	89,355
Stockholders' equity	2,378,736	2,443,502	2,519,141	2,592,974	2,671,003	112,597	115,008	118,803	123,587	128,512
Total Liabilities and Stockholders' Equity	5,776,412	5,839,644	5,904,943	5,971,703	6,086,172	212,611	209,825	217,244	220,556	224,604
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	588,603	575,176	613,213	624,336	660,654	86,668	84,015	86,987	92,375	95,739
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.67	10.40	10.24	9.80	10.04	21.13	20.69	21.44	21.31	20.36
Trade accounts and trade notes receivable	7.40	7.22	7.60	7.76	7.82	20.45	20.03	20.09	20.84	20.95
Inventories	9.18	9.07	9.39	9.63	9.82	23.68	23.39	23.30	24.48	25.24
Total current assets	32.03	31.79	32.14	32.21	32.68	69.53	68.23	68.75	70.71	70.83
Net property, plant, and equipment	12.98	13.07	13.01	12.95	12.77	22.19	22.98	22.49	21.49	20.77
Short-term debt, including current portion of long-term debt	3.33	3.10	3.07	3.04	2.74	9.13	8.96	8.65	7.98	7.58
Total current liabilities	21.84	21.94	21.76	21.75	21.82	28.76	28.19	28.70	28.83	28.20
Long-term debt	24.55	23.82	23.58	22.89	22.62	16.09	14.51	14.34	13.09	12.36
Total liabilities	58.82	58.16	57.34	56.58	56.11	47.04	45.19	45.31	43.97	42.78
Stockholders' equity	41.18	41.84	42.66	43.42	43.89	52.96	54.81	54.69	56.03	57.22

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,517	30,427	29,156	40,961	37,811	5,983	6,252	7,191	9,197	8,826
Depreciation, depletion, and amortization of property, plant, and equipment	727	876	794	916	1,013	126	177	130	135	143
All other operating costs and expenses	24,466	26,460	22,620	30,666	31,714	5,283	5,700	5,940	7,385	7,361
Income (loss) from operations	3,324	3,091	5,743	9,378	5,083	574	375	1,122	1,677	1,322
Interest expense	454	466	362	375	392	27	24	28	29	29
All other nonoperating income (expense)	124	654	200	1,151	1,061	(4)	122	67	121	55
Income (loss) before income taxes	2,994	3,279	5,581	10,154	5,753	543	472	1,160	1,770	1,348
Provision for current and deferred domestic income taxes	315	516	536	1,422	975	22	40	48	78	81
Income (loss) after income taxes	2,679	2,763	5,045	8,732	4,778	521	433	1,112	1,691	1,266
Cash dividends charged to retained earnings this quarter	343	1,024	435	1,667	1,977	84	375	189	351	469
Net income retained in business	2,336	1,740	4,609	7,065	2,801	437	57	923	1,340	798
Retained earnings at beginning of quarter	20,276	23,581	25,704	29,495	35,131	4,480	5,276	6,288	6,438	7,430
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(139)	(110)	(71)	(828)	(862)	(44)	30	91	(159)	(57)
Retained earnings at end of quarter	22,474	25,211	30,242	35,732	37,069	4,873	5,363	7,301	7,618	8,171
	(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	2.55	2.88	2.72	2.24	2.68	2.11	2.83	1.80	1.47	1.62
All other operating costs and expenses	85.79	86.96	77.58	74.87	83.88	88.30	91.17	82.60	80.30	83.41
Income (loss) from operations	11.66	10.16	19.70	22.90	13.44	9.60	6.00	15.60	18.23	14.97
Interest expense	1.59	1.53	1.24	0.92	1.04	0.45	0.39	0.39	0.31	0.33
All other nonoperating income (expense)	0.44	2.15	0.69	2.81	2.81	(0.06)	1.95	0.93	1.32	0.62
Income (loss) before income taxes	10.50	10.78	19.14	24.79	15.22	9.08	7.56	16.13	19.24	15.27
Provision for current and deferred domestic income taxes	1.11	1.70	1.84	3.47	2.58	0.37	0.63	0.67	0.85	0.92
Income (loss) after income taxes	9.39	9.08	17.30	21.32	12.64	8.71	6.92	15.46	18.39	14.35
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	27.21	27.90	42.76	69.70	39.37	35.10	27.67	53.41	78.34	58.48
After income taxes	24.34	23.51	38.65	59.94	32.69	33.67	25.34	51.20	74.88	54.95
Annual rate of profit on total assets:										
Before income taxes	11.55	12.53	20.19	34.37	19.31	18.46	16.23	33.07	48.59	36.60
After income taxes	10.33	10.56	18.25	29.56	16.03	17.71	14.87	31.69	46.45	34.39
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	3.34	3.35	3.53	3.47	3.75	2.35	2.65	2.98	2.84	2.75
Total cash, U.S. Government and other securities, to total current liabilities ..	1.74	1.81	1.80	1.78	1.97	0.59	0.63	0.69	0.66	0.72
Total stockholders' equity to total debt	1.57	1.86	2.07	2.32	2.42	1.67	2.18	2.59	2.95	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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	5,825	6,393	6,662	8,578	8,944	1,695	1,516	1,875	2,058	2,360
Time deposits in the U.S., including negotiable certificates of deposit	72	69	55	64	78	51	25	33	27	44
Total cash on hand and in U.S. banks	5,897	6,462	6,717	8,642	9,022	1,746	1,541	1,908	2,085	2,403
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	18,869	19,256	20,098	21,385	22,533	247	296	273	265	337
Total cash, U.S. Government and other securities	24,765	25,718	26,816	30,028	31,555	1,993	1,836	2,181	2,350	2,741
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,856	7,660	9,860	11,103	10,173	2,476	2,230	2,723	2,973	2,951
Inventories	11,953	12,264	13,852	15,465	15,694	2,855	3,189	3,985	4,494	4,459
All other current assets	1,988	2,054	2,026	1,903	2,687	588	536	461	282	300
Total current assets	47,563	47,695	52,554	58,499	60,109	7,911	7,791	9,350	10,099	10,450
Property, plant, and equipment	46,287	47,854	49,235	52,060	52,346	9,888	9,664	11,036	11,874	11,605
Land and mineral rights	19,207	19,804	19,859	20,017	20,667	360	320	381	434	397
Less: Accumulated depreciation, depletion, and amortization	27,542	28,888	30,095	31,923	31,767	7,035	6,858	7,886	8,683	8,487
Net property, plant, and equipment	37,952	38,771	38,999	40,154	41,246	3,213	3,126	3,531	3,624	3,515
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,174	18,203	19,032	19,525	17,827	649	726	1,153	843	768
Total Assets	103,689	104,669	110,585	118,178	119,183	11,773	11,644	14,034	14,567	14,733
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,721	1,860	2,269	2,672	1,355	662	645	687	780	888
b. Other short-term loans, including commercial paper	547	444	453	288	265	245	145	260	130	132
Trade accounts and trade notes payable	5,537	5,212	5,631	6,490	6,676	1,109	899	1,126	1,392	1,278
Income taxes accrued, prior and current years, net of payments	410	409	805	592	592	22	21	34	69	149
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,034	833	529	754	780	547	495	263	215	419
b. Other long-term loans	686	1,149	721	837	671	170	102	105	106	79
All other current liabilities, including excise and sales taxes, and accrued expenses	4,296	4,336	4,463	5,204	5,674	619	630	666	869	847
Total current liabilities	14,232	14,243	14,871	16,836	16,013	3,373	2,938	3,140	3,562	3,793
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,477	10,506	10,765	10,603	10,669	1,339	1,023	1,415	1,268	1,165
b. Other long-term loans	11,526	10,493	10,490	9,993	10,450	750	721	625	560	415
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	21,434	22,411	22,256	22,474	23,600	119	131	166	141	140
Total liabilities	59,669	57,654	58,381	59,907	60,732	5,581	4,814	5,347	5,531	5,513
Capital stock and other capital (less treasury stock)	21,546	21,804	21,962	22,539	21,382	1,319	1,467	1,387	1,417	1,049
Retained earnings	22,474	25,211	30,242	35,732	37,069	4,873	5,363	7,301	7,618	8,171
Stockholders' equity	44,020	47,015	52,205	58,271	58,451	6,192	6,830	8,688	9,036	9,219
Total Liabilities and Stockholders' Equity	103,689	104,669	110,585	118,178	119,183	11,773	11,644	14,034	14,567	14,733
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	33,330	33,452	37,683	41,663	44,096	4,538	4,853	6,210	6,537	6,657
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	23.88	24.57	24.25	25.41	26.48	16.93	15.77	15.54	16.13	18.60
Trade accounts and trade notes receivable	8.54	7.32	8.92	9.40	8.54	21.03	19.15	19.40	20.41	20.03
Inventories	11.53	11.72	12.53	13.09	13.17	24.25	27.39	28.39	30.85	30.26
Total current assets	45.87	45.57	47.52	49.50	50.43	67.20	66.92	66.62	69.33	70.93
Net property, plant, and equipment	36.60	37.04	35.27	33.98	34.61	27.29	26.85	25.16	24.88	23.86
Short-term debt, including current portion of long-term debt	3.85	4.10	3.59	3.85	2.58	13.79	11.92	9.37	8.46	10.31
Total current liabilities	13.73	13.61	13.45	14.25	13.44	28.65	25.23	22.38	24.45	25.75
Long-term debt	23.15	20.06	19.22	17.43	17.72	17.74	14.98	14.54	12.55	10.72
Total liabilities	57.55	55.08	52.79	50.69	50.96	47.40	41.34	38.10	37.97	37.42
Stockholders' equity	42.45	44.92	47.21	49.31	49.04	52.60	58.66	61.90	62.03	62.58

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	35,028	32,476	28,768	36,628	37,013	5,980	5,204	4,329	5,789	6,143
Depreciation, depletion, and amortization of property, plant, and equipment	1,876	2,145	1,932	1,798	1,934	209	149	120	153	194
All other operating costs and expenses	27,930	27,215	24,855	29,258	29,615	4,995	4,837	3,877	4,685	5,009
Income (loss) from operations	5,222	3,115	1,981	5,573	5,465	776	218	333	952	941
Interest expense	688	626	617	691	598	28	27	20	26	30
All other nonoperating income (expense)	(131)	328	934	992	1,188	(15)	177	94	73	102
Income (loss) before income taxes	4,403	2,817	2,298	5,874	6,055	733	368	407	999	1,013
Provision for current and deferred domestic income taxes	458	201	666	768	863	16	34	20	29	49
Income (loss) after income taxes	3,945	2,616	1,631	5,105	5,192	717	334	387	970	963
Cash dividends charged to retained earnings this quarter	619	1,434	563	1,041	806	110	121	31	108	80
Net income retained in business	3,326	1,182	1,069	4,064	4,386	607	213	356	862	884
Retained earnings at beginning of quarter	21,010	24,297	24,750	28,913	34,669	5,826	5,675	5,693	5,694	6,719
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	43	(499)	134	(1,572)	(246)	(231)	(113)	(120)	(209)	(367)
Retained earnings at end of quarter	24,378	24,980	25,952	31,405	38,808	6,202	5,775	5,930	6,347	7,236
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.36	6.61	6.72	4.91	5.22	3.50	2.87	2.77	2.64	3.16
All other operating costs and expenses	79.74	83.80	86.40	79.88	80.01	83.53	92.95	89.54	80.92	81.53
Income (loss) from operations	14.91	9.59	6.89	15.21	14.76	12.97	4.18	7.70	16.44	15.32
Interest expense	1.96	1.93	2.15	1.89	1.62	0.47	0.52	0.47	0.44	0.48
All other nonoperating income (expense)	(0.37)	1.01	3.25	2.71	3.21	(0.25)	3.41	2.17	1.26	1.65
Income (loss) before income taxes	12.57	8.68	7.99	16.04	16.36	12.25	7.07	9.40	17.26	16.49
Provision for current and deferred domestic income taxes	1.31	0.62	2.32	2.10	2.33	0.26	0.66	0.46	0.50	0.81
Income (loss) after income taxes	11.26	8.06	5.67	13.94	14.03	11.99	6.41	8.93	16.76	15.68
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.55	10.76	8.53	22.66	22.32	43.04	22.38	25.12	58.29	48.31
After income taxes	14.83	9.99	6.05	19.69	19.14	42.11	20.29	23.88	56.60	45.95
Annual rate of profit on total assets:										
Before income taxes	8.81	5.74	4.57	11.75	12.09	22.00	12.07	12.71	31.78	29.04
After income taxes	7.89	5.33	3.24	10.21	10.37	21.53	10.95	12.08	30.85	27.62
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.78	1.58	1.75	1.71	1.85	2.13	2.23	2.09	2.26	2.83
Total cash, U.S. Government and other securities, to total current liabilities ..	0.37	0.31	0.39	0.31	0.32	0.74	0.82	0.86	0.79	1.00
Total stockholders' equity to total debt	2.15	2.17	2.19	2.10	2.33	2.03	2.24	1.95	2.30	2.83

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,438	9,448	11,148	9,805	9,461	2,440	2,295	2,835	2,428	2,646
Time deposits in the U.S., including negotiable certificates of deposit	650	473	604	135	157	83	67	30	31	37
Total cash on hand and in U.S. banks	11,089	9,921	11,752	9,940	9,618	2,523	2,362	2,865	2,459	2,683
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	741	733	753	444	603	316	334	331	227	409
Total cash, U.S. Government and other securities	11,830	10,654	12,505	10,384	10,221	2,839	2,696	3,195	2,686	3,092
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,756	15,493	15,997	18,877	19,407	3,049	2,581	2,436	2,919	3,098
Inventories	14,436	13,823	14,717	14,795	15,439	1,925	1,655	1,778	1,676	2,006
All other current assets	13,061	13,858	12,330	12,651	13,319	332	366	344	384	535
Total current assets	57,083	53,828	55,549	56,707	58,387	8,146	7,299	7,754	7,665	8,730
Property, plant, and equipment	133,351	132,793	133,404	132,486	134,540	12,365	11,817	12,315	11,961	13,397
Land and mineral rights	19,930	19,912	19,602	19,116	19,012	490	496	597	354	324
Less: Accumulated depreciation, depletion, and amortization	83,561	82,154	82,182	81,106	82,450	8,335	8,144	8,482	8,122	9,189
Net property, plant, and equipment	69,720	70,551	70,823	70,496	71,103	4,520	4,169	4,430	4,193	4,532
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	73,096	72,026	74,766	72,819	70,863	657	730	619	718	691
Total Assets	199,899	196,405	201,138	200,022	200,353	13,323	12,198	12,802	12,576	13,953
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,156	1,070	1,005	1,139	1,044	282	326	309	243	238
b. Other short-term loans, including commercial paper	2,776	2,841	2,752	2,425	2,449	31	11	11	29	19
Trade accounts and trade notes payable	10,825	10,635	10,831	12,473	11,743	1,663	1,593	1,834	1,756	1,562
Income taxes accrued, prior and current years, net of payments	2,136	1,677	2,198	2,367	2,302	26	27	30	69	56
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,424	2,498	1,860	1,647	974	546	487	559	505	449
b. Other long-term loans	775	2,304	1,200	950	557	128	71	125	118	69
All other current liabilities, including excise and sales taxes, and accrued expenses	12,011	12,977	11,909	12,240	12,455	1,156	760	834	673	689
Total current liabilities	32,103	34,002	31,756	33,241	31,523	3,833	3,276	3,701	3,392	3,081
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,624	13,062	13,833	13,550	11,026	2,111	1,628	1,676	1,532	1,497
b. Other long-term loans	27,677	26,409	28,516	29,663	30,540	255	419	636	549	695
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,092	18,205	19,255	19,865	18,769	314	294	311	248	293
Total liabilities	93,496	91,678	93,359	96,319	91,858	6,513	5,618	6,325	5,721	5,566
Capital stock and other capital (less treasury stock)	82,025	79,747	81,827	72,297	69,687	608	805	548	509	1,151
Retained earnings	24,378	24,980	25,952	31,405	38,808	6,202	5,775	5,930	6,347	7,236
Stockholders' equity	106,403	104,728	107,779	103,702	108,495	6,810	6,580	6,478	6,856	8,386
Total Liabilities and Stockholders' Equity	199,899	196,405	201,138	200,022	200,353	13,323	12,198	12,802	12,576	13,953
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	24,980	19,826	23,794	23,465	26,864	4,312	4,023	4,053	4,272	5,649
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.92	5.42	6.22	5.19	5.10	21.31	22.10	24.96	21.36	22.16
Trade accounts and trade notes receivable	8.88	7.89	7.95	9.44	9.69	22.89	21.16	19.03	23.21	22.20
Inventories	7.22	7.04	7.32	7.40	7.71	14.45	13.57	13.89	13.33	14.38
Total current assets	28.56	27.41	27.62	28.35	29.14	61.14	59.84	60.57	60.95	62.57
Net property, plant, and equipment	34.88	35.92	35.21	35.24	35.49	33.92	34.18	34.60	33.34	32.48
Short-term debt, including current portion of long-term debt	3.57	4.44	3.39	3.08	2.51	7.41	7.35	7.84	7.11	5.55
Total current liabilities	16.06	17.31	15.79	16.62	15.73	28.77	26.86	28.91	26.97	22.08
Long-term debt	21.16	20.10	21.05	21.60	20.75	17.75	16.79	18.06	16.54	15.71
Total liabilities	46.77	46.68	46.42	48.15	45.85	48.89	46.06	49.40	45.49	39.89
Stockholders' equity	53.23	53.32	53.58	51.85	54.15	51.11	53.94	50.60	54.51	60.11

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,826	51,147	60,897	74,685	80,024	3,943	4,366	4,526	4,668	4,175
Depreciation, depletion, and amortization of property, plant, and equipment	2,205	1,956	2,162	2,264	2,285	220	115	125	131	121
All other operating costs and expenses	44,948	47,037	52,590	61,439	63,611	3,483	4,171	3,924	4,044	3,608
Income (loss) from operations	1,674	2,154	6,145	10,981	14,128	239	80	477	492	446
Interest expense	874	882	872	870	829	38	36	39	36	35
All other nonoperating income (expense)	1,875	965	2,117	2,280	4,048	21	100	9	127	20
Income (loss) before income taxes	2,674	2,237	7,390	12,391	17,346	223	145	447	583	430
Provision for current and deferred domestic income taxes	344	(14)	670	1,509	1,969	6	8	11	6	42
Income (loss) after income taxes	2,330	2,251	6,720	10,882	15,377	217	137	436	577	388
Cash dividends charged to retained earnings this quarter	487	4,314	1,785	1,204	1,423	73	103	107	292	22
Net income retained in business	1,843	(2,063)	4,935	9,678	13,954	144	34	329	284	366
Retained earnings at beginning of quarter	23,739	29,141	27,773	30,237	40,971	3,955	4,083	3,840	3,928	3,491
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(57)	(255)	(684)	216	(48)	(111)	(58)	(247)	(79)	(46)
Retained earnings at end of quarter	25,525	26,822	32,023	40,131	54,877	3,988	4,059	3,922	4,133	3,810
	(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	4.52	3.82	3.55	3.03	2.86	5.59	2.63	2.77	2.81	2.89
All other operating costs and expenses	92.06	91.96	86.36	82.26	79.49	88.34	95.53	86.69	86.64	86.43
Income (loss) from operations	3.43	4.21	10.09	14.70	17.65	6.07	1.84	10.54	10.55	10.68
Interest expense	1.79	1.72	1.43	1.17	1.04	0.95	0.81	0.85	0.77	0.85
All other nonoperating income (expense)	3.84	1.89	3.48	3.05	5.06	0.54	2.30	0.19	2.71	0.47
Income (loss) before income taxes	5.48	4.37	12.14	16.59	21.68	5.66	3.32	9.88	12.49	10.30
Provision for current and deferred domestic income taxes	0.71	(0.03)	1.10	2.02	2.46	0.15	0.18	0.24	0.13	1.02
Income (loss) after income taxes	4.77	4.40	11.03	14.57	19.22	5.51	3.14	9.64	12.36	9.29
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.97	5.94	18.47	29.04	38.14	15.43	9.12	29.28	37.49	28.31
After income taxes	6.07	5.98	16.80	25.51	33.81	15.02	8.62	28.56	37.09	25.51
Annual rate of profit on total assets:										
Before income taxes	3.41	2.85	9.06	14.49	19.73	7.85	4.83	15.39	22.48	17.39
After income taxes	2.97	2.86	8.24	12.72	17.49	7.64	4.56	15.01	22.25	15.67
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.31	2.25	2.27	2.22	2.33	2.21	2.06	2.09	2.46	2.67
Total cash, U.S. Government and other securities, to total current liabilities ..	0.63	0.60	0.53	0.51	0.56	0.69	0.56	0.60	0.75	0.90
Total stockholders' equity to total debt	2.20	2.17	2.27	2.49	2.68	1.73	1.95	2.18	3.53	3.37

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	17,569	16,359	15,702	16,968	17,547	1,993	1,724	1,731	1,768	2,022
Time deposits in the U.S., including negotiable certificates of deposit	1,398	1,586	673	1,098	2,654	35	20	40	34	34
Total cash on hand and in U.S. banks	18,967	17,945	16,376	18,066	20,201	2,028	1,744	1,771	1,802	2,056
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,338	6,198	6,431	7,354	8,448	389	385	461	417	339
Total cash, U.S. Government and other securities	25,304	24,143	22,806	25,420	28,649	2,417	2,129	2,232	2,219	2,395
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,862	22,939	28,245	33,446	35,900	2,168	2,236	2,337	2,200	2,103
Inventories	33,887	35,415	38,558	43,358	45,009	2,943	3,249	2,880	2,592	2,332
All other current assets	9,418	8,595	7,661	8,810	9,314	241	268	268	249	268
Total current assets	92,470	91,093	97,271	111,034	118,872	7,770	7,882	7,717	7,260	7,098
Property, plant, and equipment	201,816	195,329	201,117	202,925	202,418	8,177	8,673	8,510	7,543	6,874
Land and mineral rights	10,655	11,315	10,565	13,773	13,407	170	163	163	124	117
Less: Accumulated depreciation, depletion, and amortization	125,458	120,959	122,466	125,649	126,041	5,220	5,451	5,288	4,719	4,468
Net property, plant, and equipment	87,013	85,686	89,216	91,050	89,783	3,127	3,385	3,386	2,947	2,523
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,892	137,472	139,863	140,083	143,015	473	747	520	165	275
Total Assets	313,375	314,250	326,350	342,167	351,671	11,370	12,014	11,623	10,372	9,896
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,900	2,777	3,281	2,525	1,619	662	666	865	330	233
b. Other short-term loans, including commercial paper	3,136	2,614	1,189	1,967	2,776	456	491	16	31	19
Trade accounts and trade notes payable	19,287	20,402	24,495	27,969	27,606	1,204	1,158	1,452	1,222	1,055
Income taxes accrued, prior and current years, net of payments	252	493	649	648	698	32	18	31	48	54
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	970	1,369	1,167	1,330	1,705	217	362	386	476	556
b. Other long-term loans	898	693	1,043	1,828	1,963	152	143	80	36	188
All other current liabilities, including excise and sales taxes, and accrued expenses	10,662	12,227	11,085	13,637	14,643	790	990	860	806	555
Total current liabilities	40,104	40,574	42,909	49,905	51,010	3,513	3,827	3,690	2,949	2,659
Long-term debt, due in more than 1 year:										
a. Loans from banks	18,219	20,018	20,153	18,393	17,937	1,474	1,064	1,129	779	586
b. Other long-term loans	41,714	42,016	43,726	42,535	41,843	379	537	330	110	220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	59,799	61,014	59,551	60,683	58,979	219	226	364	313	353
Total liabilities	159,836	163,622	166,339	171,516	169,769	5,584	5,654	5,513	4,152	3,818
Capital stock and other capital (less treasury stock)	128,014	123,806	127,987	130,520	127,025	1,798	2,302	2,188	2,088	2,267
Retained earnings	25,525	26,822	32,023	40,131	54,877	3,988	4,059	3,922	4,133	3,810
Stockholders' equity	153,539	150,628	160,011	170,651	181,902	5,786	6,360	6,110	6,220	6,077
Total Liabilities and Stockholders' Equity	313,375	314,250	326,350	342,167	351,671	11,370	12,014	11,623	10,372	9,896
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	52,366	50,519	54,362	61,129	67,862	4,257	4,055	4,027	4,311	4,438
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.07	7.68	6.99	7.43	8.15	21.26	17.72	19.20	21.39	24.20
Trade accounts and trade notes receivable	7.61	7.30	8.65	9.77	10.21	19.07	18.61	20.11	21.21	21.25
Inventories	10.81	11.27	11.81	12.67	12.80	25.89	27.05	24.78	24.99	23.57
Total current assets	29.51	28.99	29.81	32.45	33.80	68.33	65.61	66.40	70.00	71.72
Net property, plant, and equipment	27.77	27.27	27.34	26.61	25.53	27.50	28.18	29.13	28.41	25.50
Short-term debt, including current portion of long-term debt	3.16	2.37	2.05	2.24	2.29	13.07	13.83	11.59	8.42	10.06
Total current liabilities	12.80	12.91	13.15	14.59	14.51	30.90	31.85	31.75	28.43	26.87
Long-term debt	19.12	19.74	19.57	17.81	17.00	16.29	13.32	12.56	8.57	8.14
Total liabilities	51.00	52.07	50.97	50.13	48.27	49.11	47.06	47.43	40.03	38.59
Stockholders' equity	49.00	47.93	49.03	49.87	51.73	50.89	52.94	52.57	59.97	61.41

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 ¹					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	25,623	26,588	33,327	41,401	46,268	1,542	1,749	1,940	2,047	1,679
Depreciation, depletion, and amortization of property, plant, and equipment	1,161	977	1,148	1,175	1,181	131	38	37	45	35
All other operating costs and expenses	23,886	24,609	28,685	32,997	34,949	1,275	1,676	1,697	1,685	1,351
Income (loss) from operations	575	1,002	3,495	7,229	10,138	136	35	206	317	293
Interest expense	385	385	406	387	379	7	10	12	10	8
All other nonoperating income (expense)	696	(928)	505	805	1,828	4	29	7	65	8
Income (loss) before income taxes	886	(310)	3,594	7,647	11,587	132	54	201	372	294
Provision for current and deferred domestic income taxes	204	(270)	557	1,060	1,384	9	(2)	3	1	27
Income (loss) after income taxes	682	(41)	3,037	6,587	10,204	124	56	198	371	267
Cash dividends charged to retained earnings this quarter	278	1,695	319	575	528	2	14	30	281	6
Net income retained in business	405	(1,736)	2,718	6,011	9,675	122	41	168	90	261
Retained earnings at beginning of quarter	15,882	21,157	19,814	21,719	25,937	2,275	2,537	2,652	2,446	2,262
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(137)	(65)	(234)	2	(125)	(104)	36	(57)	45	(19)
Retained earnings at end of quarter	16,150	19,357	22,299	27,732	35,488	2,292	2,614	2,763	2,582	2,504
	(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	4.53	3.67	3.44	2.84	2.55	8.52	2.20	1.91	2.19	2.11
All other operating costs and expenses	93.22	92.56	86.07	79.70	75.54	82.68	95.81	87.48	82.33	80.42
Income (loss) from operations	2.25	3.77	10.49	17.46	21.91	8.80	1.99	10.61	15.49	17.48
Interest expense	1.50	1.45	1.22	0.94	0.82	0.46	0.54	0.61	0.49	0.48
All other nonoperating income (expense)	2.72	(3.49)	1.52	1.94	3.95	0.23	1.63	0.34	3.17	0.51
Income (loss) before income taxes	3.46	(1.17)	10.78	18.47	25.04	8.57	3.08	10.34	18.16	17.51
Provision for current and deferred domestic income taxes	0.80	(1.01)	1.67	2.56	2.99	0.55	(0.10)	0.13	0.03	1.62
Income (loss) after income taxes	2.66	(0.15)	9.11	15.91	22.05	8.01	3.18	10.20	18.13	15.89
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.77	(2.46)	26.02	50.90	69.72	19.67	6.42	25.82	47.98	42.97
After income taxes	5.21	(0.32)	21.99	43.84	61.39	18.40	6.62	25.49	47.90	38.99
Annual rate of profit on total assets:										
Before income taxes	3.03	(1.06)	11.34	22.86	33.19	11.67	4.14	15.02	29.59	26.97
After income taxes	2.33	(0.14)	9.58	19.69	29.23	10.91	4.27	14.83	29.54	24.48
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.37	2.28	2.27	2.19	2.35	2.92	2.67	2.21	2.57	2.76
Total cash, U.S. Government and other securities, to total current liabilities ..	0.54	0.53	0.38	0.37	0.43	0.94	0.81	0.58	0.71	1.05
Total stockholders' equity to total debt	1.54	1.51	1.51	1.70	1.90	2.30	2.98	2.65	3.82	3.19

¹ Included in Primary Metals.

Table 19.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312, All Total Asset Sizes, and Total Assets Under \$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 ¹					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,662	8,572	6,754	7,491	9,466	775	802	653	707	1,086
Time deposits in the U.S., including negotiable certificates of deposit	784	562	563	713	829	4	3	3	2	1
Total cash on hand and in U.S. banks	9,446	9,134	7,316	8,204	10,295	779	804	656	709	1,087
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,387	1,551	1,135	1,275	1,098	330	296	345	347	216
Total cash, U.S. Government and other securities	10,834	10,685	8,451	9,479	11,393	1,109	1,100	1,001	1,055	1,303
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,796	11,081	14,833	17,187	19,255	805	740	1,036	1,042	798
Inventories	19,220	20,476	23,069	25,810	26,995	1,423	1,670	1,611	1,620	1,263
All other current assets	5,566	4,178	3,676	4,428	4,484	100	101	141	87	80
Total current assets	47,416	46,420	50,029	56,904	62,127	3,436	3,611	3,789	3,804	3,444
Property, plant, and equipment	91,209	85,806	90,436	91,489	91,645	2,652	2,930	2,988	2,915	2,378
Land and mineral rights	2,815	3,445	3,634	3,552	3,306	27	26	46	29	19
Less: Accumulated depreciation, depletion, and amortization	51,677	47,299	48,711	49,268	49,894	1,697	1,761	1,772	1,776	1,514
Net property, plant, and equipment	42,347	41,951	45,358	45,772	45,057	982	1,195	1,262	1,168	884
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	27,349	29,217	31,392	31,100	32,465	112	398	289	53	32
Total Assets	117,112	117,588	126,779	133,776	139,649	4,530	5,204	5,341	5,025	4,359
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,019	1,363	1,847	1,541	727	234	220	502	149	34
b. Other short-term loans, including commercial paper	1,598	357	19	433	811	231	206	0	4	1
Trade accounts and trade notes payable	9,980	10,704	13,170	14,617	14,162	352	367	540	509	426
Income taxes accrued, prior and current years, net of payments	170	381	432	470	538	8	11	24	25	37
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	738	986	778	1,000	1,099	118	234	258	327	364
b. Other long-term loans	525	329	182	830	1,224	19	21	2	6	151
All other current liabilities, including excise and sales taxes, and accrued expenses	5,004	6,198	5,655	7,035	7,886	214	295	390	464	235
Total current liabilities	20,034	20,318	22,083	25,927	26,448	1,176	1,354	1,716	1,482	1,246
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,969	9,734	11,136	10,320	9,892	450	199	318	311	191
b. Other long-term loans	20,246	20,690	22,674	21,257	21,203	119	249	94	16	117
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,513	16,410	15,632	16,176	15,627	98	43	107	117	68
Total liabilities	64,762	67,153	71,524	73,680	73,169	1,843	1,844	2,234	1,926	1,623
Capital stock and other capital (less treasury stock)	36,201	31,079	32,957	32,364	30,992	395	747	343	518	233
Retained earnings	16,150	19,357	22,299	27,732	35,488	2,292	2,614	2,763	2,582	2,504
Stockholders' equity	52,350	50,436	55,255	60,096	66,480	2,687	3,360	3,107	3,099	2,737
Total Liabilities and Stockholders' Equity	117,112	117,588	126,779	133,776	139,649	4,530	5,204	5,341	5,025	4,359
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,382	26,102	27,947	30,977	35,680	2,260	2,258	2,074	2,322	2,197
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.25	9.09	6.67	7.09	8.16	24.48	21.14	18.74	21.00	29.89
Trade accounts and trade notes receivable	10.07	9.42	11.70	12.85	13.79	17.77	14.22	19.40	20.73	18.31
Inventories	16.41	17.41	18.20	19.29	19.33	31.41	32.09	30.17	32.24	28.97
Total current assets	40.49	39.48	39.46	42.54	44.49	75.86	69.39	70.95	75.70	78.99
Net property, plant, and equipment	36.16	35.68	35.78	34.22	32.26	21.68	22.96	23.63	23.24	20.27
Short-term debt, including current portion of long-term debt	4.17	2.58	2.23	2.84	2.76	13.28	13.06	14.25	9.65	12.61
Total current liabilities	17.11	17.28	17.42	19.38	18.94	25.97	26.01	32.12	29.50	28.59
Long-term debt	24.95	25.87	26.67	23.60	22.27	12.55	8.60	7.71	6.50	7.06
Total liabilities	55.30	57.11	56.42	55.08	52.40	40.69	35.43	41.83	38.32	37.22
Stockholders' equity	44.70	42.89	43.58	44.92	47.60	59.31	64.57	58.17	61.68	62.78

¹ 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 ¹					Nonferrous Metals Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,254	19,465	22,271	27,236	27,547	1,502	1,630	1,650	1,544	1,320
Depreciation, depletion, and amortization of property, plant, and equipment	819	782	807	881	891	53	43	60	57	49
All other operating costs and expenses	16,484	17,843	19,213	23,226	23,408	1,353	1,541	1,338	1,360	1,180
Income (loss) from operations	950	840	2,251	3,128	3,247	96	45	252	127	91
Interest expense	427	436	404	418	387	21	17	17	16	16
All other nonoperating income (expense)	1,193	1,835	1,501	1,304	2,015	8	36	(2)	26	(6)
Income (loss) before income taxes	1,717	2,239	3,348	4,014	4,875	82	64	233	136	68
Provision for current and deferred domestic income taxes	118	231	77	375	503	(4)	8	8	4	8
Income (loss) after income taxes	1,599	2,008	3,271	3,639	4,371	86	57	225	132	61
Cash dividends charged to retained earnings this quarter	151	413	1,364	573	758	35	24	45	4	11
Net income retained in business	1,447	1,596	1,907	3,065	3,614	51	32	180	128	50
Retained earnings at beginning of quarter	5,303	5,423	7,401	7,344	13,626	513	412	58	(64)	(110)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	32	(184)	(467)	277	17	(8)	(124)	(190)	(71)	(49)
Retained earnings at end of quarter	6,782	6,835	8,841	10,686	17,257	555	320	47	(8)	(109)
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.49	4.02	3.62	3.23	3.24	3.55	2.64	3.64	3.67	3.70
All other operating costs and expenses	90.31	91.67	86.27	85.28	84.98	90.07	94.57	81.07	88.11	89.41
Income (loss) from operations	5.21	4.31	10.11	11.49	11.79	6.38	2.78	15.29	8.22	6.88
Interest expense	2.34	2.24	1.82	1.54	1.41	1.41	1.02	1.05	1.06	1.25
All other nonoperating income (expense)	6.54	9.43	6.74	4.79	7.31	0.52	2.19	(0.14)	1.66	(0.47)
Income (loss) before income taxes	9.40	11.50	15.03	14.74	17.70	5.49	3.96	14.11	8.82	5.17
Provision for current and deferred domestic income taxes	0.65	1.18	0.35	1.38	1.83	(0.24)	0.48	0.46	0.28	0.59
Income (loss) after income taxes	8.76	10.32	14.69	13.36	15.87	5.73	3.48	13.64	8.54	4.59
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.83	13.98	19.65	21.39	24.54	17.30	13.88	49.59	34.14	17.64
After income taxes	10.08	12.54	19.20	19.39	22.01	18.06	12.21	47.96	33.07	15.65
Annual rate of profit on total assets:										
Before income taxes	4.82	6.19	9.09	10.19	12.14	8.12	6.33	24.46	19.95	10.57
After income taxes	4.49	5.56	8.88	9.23	10.88	8.48	5.57	23.66	19.33	9.37
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.05	2.12	2.17	2.20	2.25	1.99	1.78	1.99	2.09	2.37
Total cash, U.S. Government and other securities, to total current liabilities ..	0.64	0.67	0.69	0.66	0.70	0.63	0.46	0.67	0.75	0.70
Total stockholders' equity to total debt	2.17	2.15	2.45	2.70	2.89	1.51	1.48	2.11	4.48	4.80

¹ Included in Primary Metals.

**Table 20.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Nonferrous Metals Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	7,513	6,561	7,788	8,311	6,963	777	595	730	561	441
Time deposits in the U.S., including negotiable certificates of deposit	594	1,012	79	261	1,677	12	6	5	4	5
Total cash on hand and in U.S. banks	8,107	7,573	7,866	8,572	8,640	790	601	735	565	447
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,696	2,967	3,481	4,138	5,063	38	54	70	40	38
Total cash, U.S. Government and other securities	9,803	10,541	11,347	12,710	13,703	827	655	804	605	485
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,903	8,805	10,119	12,799	13,030	795	877	771	549	589
Inventories	10,644	11,110	11,619	13,752	14,004	906	950	740	444	457
All other current assets	2,207	2,767	2,443	2,902	3,302	80	79	80	97	118
Total current assets	31,556	33,223	35,528	42,162	44,039	2,608	2,561	2,396	1,696	1,648
Property, plant, and equipment	95,051	94,098	95,590	96,787	96,238	2,434	2,716	2,520	1,915	1,623
Land and mineral rights	7,413	7,453	6,538	9,827	9,701	95	93	90	70	66
Less: Accumulated depreciation, depletion, and amortization	65,747	65,585	66,107	68,974	68,663	1,321	1,538	1,373	1,011	857
Net property, plant, and equipment	36,718	35,966	36,021	37,640	37,276	1,208	1,272	1,237	975	832
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,176	75,431	75,741	77,811	79,335	246	245	173	59	104
Total Assets	142,449	144,620	147,289	157,613	160,649	4,062	4,078	3,806	2,730	2,584
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,643	1,208	1,206	757	677	232	272	226	89	77
b. Other short-term loans, including commercial paper	1,099	1,863	994	1,252	1,613	78	177	5	12	8
Trade accounts and trade notes payable	7,574	7,943	9,144	11,291	11,392	617	525	612	447	342
Income taxes accrued, prior and current years, net of payments	49	85	177	124	129	15	5	4	0	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	117	280	268	177	425	53	58	50	48	46
b. Other long-term loans	120	171	687	879	584	97	92	66	19	24
All other current liabilities, including excise and sales taxes, and accrued expenses	3,826	4,100	3,918	4,706	4,783	214	309	239	195	188
Total current liabilities	15,426	15,650	16,396	19,186	19,604	1,307	1,438	1,201	810	695
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,248	5,388	4,023	3,787	3,837	614	471	416	169	121
b. Other long-term loans	21,000	20,833	20,674	20,930	20,402	186	189	129	19	46
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,362	38,668	38,040	38,641	37,356	47	121	183	135	174
Total liabilities	79,037	80,540	79,133	82,545	81,199	2,155	2,219	1,928	1,134	1,036
Capital stock and other capital (less treasury stock)	56,630	57,244	59,316	64,382	62,193	1,351	1,539	1,830	1,604	1,656
Retained earnings	6,782	6,835	8,841	10,686	17,257	555	320	47	(8)	(109)
Stockholders' equity	63,413	64,080	68,156	75,068	79,450	1,907	1,859	1,878	1,596	1,548
Total Liabilities and Stockholders' Equity	142,449	144,620	147,289	157,613	160,649	4,062	4,078	3,806	2,730	2,584
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	16,130	17,573	19,132	22,976	24,434	1,300	1,123	1,194	885	953
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.88	7.29	7.70	8.06	8.53	20.37	16.05	21.14	22.15	18.75
Trade accounts and trade notes receivable	6.25	6.09	6.87	8.12	8.11	19.56	21.50	20.25	20.11	22.78
Inventories	7.47	7.68	7.89	8.73	8.72	22.30	23.30	19.45	16.28	17.69
Total current assets	22.15	22.97	24.12	26.75	27.41	64.21	62.80	62.94	62.11	63.78
Net property, plant, and equipment	25.78	24.87	24.46	23.88	23.20	29.74	31.19	32.50	35.71	32.20
Short-term debt, including current portion of long-term debt	2.79	2.44	2.14	1.94	2.05	11.36	14.68	9.11	6.15	6.03
Total current liabilities	10.83	10.82	11.13	12.17	12.20	32.19	35.27	31.56	29.68	26.91
Long-term debt	17.72	18.13	16.77	15.68	15.09	19.70	16.17	14.31	6.91	6.46
Total liabilities	55.48	55.69	53.73	52.37	50.54	53.06	54.41	50.67	41.55	40.11
Stockholders' equity	44.52	44.31	46.27	47.63	49.46	46.94	45.59	49.33	58.45	59.89

¹ 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 ¹					Foundries Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	4,950	5,094	5,298	6,047	6,210	899	987	936	1,077	1,175
Depreciation, depletion, and amortization of property, plant, and equipment	225	197	207	208	212	36	33	28	30	36
All other operating costs and expenses	4,577	4,585	4,692	5,216	5,255	856	954	889	999	1,077
Income (loss) from operations	148	312	399	624	743	8	0	19	49	62
Interest expense	63	61	61	65	63	9	9	9	10	11
All other nonoperating income (expense)	(14)	57	111	171	204	10	36	4	36	17
Income (loss) before income taxes	71	308	448	730	884	9	27	14	75	68
Provision for current and deferred domestic income taxes	22	25	36	73	82	1	2	1	1	8
Income (loss) after income taxes	49	283	412	657	802	8	25	13	74	60
Cash dividends charged to retained earnings this quarter	58	2,205	102	55	137	36	65	32	8	5
Net income retained in business	(9)	(1,923)	310	601	665	(28)	(40)	(19)	66	55
Retained earnings at beginning of quarter	2,554	2,560	558	1,175	1,408	1,168	1,134	1,131	1,546	1,338
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	48	(7)	17	(63)	59	1	31	0	(53)	22
Retained earnings at end of quarter	2,593	631	884	1,713	2,132	1,141	1,125	1,111	1,559	1,415
	(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	4.54	3.88	3.90	3.44	3.42	3.96	3.38	3.02	2.75	3.10
All other operating costs and expenses	92.47	90.00	88.57	86.25	84.62	95.17	96.63	94.95	92.74	91.67
Income (loss) from operations	2.99	6.12	7.53	10.31	11.96	0.87	(0.01)	2.03	4.51	5.23
Interest expense	1.26	1.20	1.16	1.07	1.01	1.03	0.96	1.01	0.90	0.94
All other nonoperating income (expense)	(0.29)	1.12	2.09	2.83	3.29	1.11	3.66	0.48	3.35	1.48
Income (loss) before income taxes	1.44	6.04	8.46	12.07	14.23	0.95	2.70	1.49	6.96	5.77
Provision for current and deferred domestic income taxes	0.45	0.49	0.68	1.21	1.32	0.11	0.19	0.09	0.11	0.64
Income (loss) after income taxes	0.99	5.55	7.78	10.86	12.91	0.84	2.51	1.40	6.85	5.13
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	0.75	3.41	4.90	8.23	9.83	2.87	9.34	4.97	19.67	15.14
After income taxes	0.52	3.13	4.50	7.40	8.92	2.54	8.67	4.66	19.36	13.46
Annual rate of profit on total assets:										
Before income taxes	0.53	2.37	3.43	5.75	6.88	1.23	3.90	2.26	11.47	9.19
After income taxes	0.36	2.17	3.15	5.17	6.24	1.09	3.62	2.12	11.29	8.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.91	2.49	2.64	2.50	2.56	1.68	1.65	1.98	2.68	2.80
Total cash, U.S. Government and other securities, to total current liabilities ..	1.01	0.63	0.68	0.67	0.72	0.47	0.36	0.55	0.85	0.85
Total stockholders' equity to total debt	5.80	5.75	6.03	6.55	6.73	1.32	1.30	1.52	2.57	2.88

¹ Included in Primary Metals.

**Table 21.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3315,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Foundries Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,394	1,226	1,161	1,166	1,117	440	327	348	501	495
Time deposits in the U.S., including negotiable certificates of deposit	20	12	32	124	148	19	12	32	28	28
Total cash on hand and in U.S. banks	1,413	1,238	1,193	1,290	1,266	459	339	381	528	523
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,254	1,679	1,816	1,942	2,288	22	35	46	30	84
Total cash, U.S. Government and other securities	4,667	2,917	3,009	3,232	3,553	481	374	427	559	607
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,163	3,053	3,292	3,460	3,615	569	619	530	609	716
Inventories	4,023	3,829	3,870	3,795	4,010	615	629	528	528	612
All other current assets	1,644	1,650	1,543	1,480	1,528	61	88	47	65	70
Total current assets	13,498	11,449	11,714	11,968	12,706	1,725	1,710	1,532	1,760	2,006
Property, plant, and equipment	15,556	15,426	15,092	14,649	14,535	3,091	3,027	3,003	2,713	2,873
Land and mineral rights	427	417	393	395	400	48	44	27	25	32
Less: Accumulated depreciation, depletion, and amortization	8,034	8,074	7,648	7,407	7,485	2,202	2,153	2,143	1,933	2,097
Net property, plant, and equipment	7,948	7,769	7,837	7,638	7,450	937	918	886	804	808
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,368	32,824	32,730	31,173	31,216	116	103	58	52	139
Total Assets	53,814	52,042	52,281	50,778	51,372	2,779	2,731	2,476	2,617	2,952
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	238	205	228	226	214	195	174	137	93	122
b. Other short-term loans, including commercial paper	439	394	176	282	352	147	108	11	16	9
Trade accounts and trade notes payable	1,732	1,755	2,181	2,061	2,052	234	265	300	266	287
Income taxes accrued, prior and current years, net of payments	34	27	39	55	30	9	1	3	23	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	115	103	121	153	181	46	70	79	101	146
b. Other long-term loans	253	192	173	119	155	36	31	12	12	13
All other current liabilities, including excise and sales taxes, and accrued expenses	1,832	1,929	1,512	1,896	1,974	363	386	231	147	133
Total current liabilities	4,643	4,605	4,430	4,792	4,958	1,029	1,035	773	656	717
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,001	4,895	4,994	4,287	4,208	410	394	396	299	274
b. Other long-term loans	468	492	379	347	237	74	99	108	75	57
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,925	5,936	5,878	5,866	5,996	73	62	74	61	111
Total liabilities	16,037	15,929	15,682	15,291	15,400	1,586	1,590	1,351	1,091	1,159
Capital stock and other capital (less treasury stock)	35,183	35,483	35,715	33,773	33,840	52	16	14	(34)	378
Retained earnings	2,593	631	884	1,713	2,132	1,141	1,125	1,111	1,559	1,415
Stockholders' equity	37,776	36,113	36,599	35,487	35,972	1,193	1,141	1,126	1,525	1,793
Total Liabilities and Stockholders' Equity	53,814	52,042	52,281	50,778	51,372	2,779	2,731	2,476	2,617	2,952
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,854	6,844	7,283	7,176	7,748	696	675	759	1,104	1,288
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.67	5.60	5.75	6.36	6.92	17.31	13.68	17.23	21.35	20.57
Trade accounts and trade notes receivable	5.88	5.87	6.30	6.81	7.04	20.47	22.67	21.41	23.28	24.26
Inventories	7.48	7.36	7.40	7.47	7.81	22.13	23.02	21.34	20.17	20.73
Total current assets	25.08	22.00	22.41	23.57	24.73	62.09	62.60	61.88	67.27	67.94
Net property, plant, and equipment	14.77	14.93	14.99	15.04	14.50	33.73	33.62	35.79	30.74	27.36
Short-term debt, including current portion of long-term debt	1.94	1.72	1.34	1.54	1.76	15.23	14.06	9.65	8.44	9.84
Total current liabilities	8.63	8.85	8.47	9.44	9.65	37.03	37.89	31.23	25.08	24.30
Long-term debt	10.16	10.35	10.28	9.13	8.65	17.42	18.06	20.32	14.29	11.21
Total liabilities	29.80	30.61	29.99	30.11	29.98	57.07	58.23	54.54	41.71	39.27
Stockholders' equity	70.20	69.39	70.01	69.89	70.02	42.93	41.77	45.46	58.29	60.73

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	69,661	71,014	75,593	82,339	81,186	23,008	24,081	24,293	28,065	28,693
Depreciation, depletion, and amortization of property, plant, and equipment	2,333	2,395	2,113	2,206	2,275	661	711	598	691	741
All other operating costs and expenses	60,401	62,873	64,836	69,863	70,747	19,990	21,827	21,131	24,096	24,919
Income (loss) from operations	6,928	5,747	8,643	10,270	8,164	2,357	1,543	2,563	3,278	3,034
Interest expense	1,243	1,251	1,181	996	953	157	166	134	150	140
All other nonoperating income (expense)	1,067	1,860	1,751	2,392	2,450	49	393	359	545	770
Income (loss) before income taxes	6,752	6,357	9,214	11,666	9,661	2,249	1,770	2,788	3,673	3,664
Provision for current and deferred domestic income taxes	475	667	950	996	552	(143)	90	144	165	154
Income (loss) after income taxes	6,277	5,690	8,264	10,670	9,108	2,392	1,680	2,643	3,508	3,510
Cash dividends charged to retained earnings this quarter	2,152	2,548	2,460	2,604	2,277	607	904	681	789	601
Net income retained in business	4,125	3,142	5,804	8,066	6,831	1,785	776	1,962	2,719	2,909
Retained earnings at beginning of quarter	126,447	126,081	129,053	138,391	142,218	31,043	31,015	29,740	32,113	32,409
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,329)	(1,225)	30	(724)	(227)	(931)	(34)	117	(630)	(47)
Retained earnings at end of quarter	129,242	127,998	134,887	145,733	148,822	31,897	31,758	31,820	34,203	35,271
	(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	3.35	3.37	2.80	2.68	2.80	2.87	2.95	2.46	2.46	2.58
All other operating costs and expenses	86.71	88.54	85.77	84.85	87.14	86.88	90.64	86.98	85.86	86.84
Income (loss) from operations	9.94	8.09	11.43	12.47	10.06	10.24	6.41	10.55	11.68	10.57
Interest expense	1.78	1.76	1.56	1.21	1.17	0.68	0.69	0.55	0.53	0.49
All other nonoperating income (expense)	1.53	2.62	2.32	2.91	3.02	0.21	1.63	1.48	1.94	2.68
Income (loss) before income taxes	9.69	8.95	12.19	14.17	11.90	9.77	7.35	11.48	13.09	12.77
Provision for current and deferred domestic income taxes	0.68	0.94	1.26	1.21	0.68	(0.62)	0.37	0.59	0.59	0.54
Income (loss) after income taxes	9.01	8.01	10.93	12.96	11.22	10.40	6.98	10.88	12.50	12.23
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.13	17.20	24.75	30.39	24.49	25.58	19.87	31.65	38.71	37.05
After income taxes	17.78	15.39	22.20	27.80	23.09	27.21	18.86	30.01	36.97	35.49
Annual rate of profit on total assets:										
Before income taxes	8.01	7.36	10.49	13.44	10.96	14.70	11.58	17.74	22.39	21.94
After income taxes	7.45	6.59	9.41	12.29	10.34	15.64	10.99	16.82	21.38	21.02
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.81	1.82	1.78	1.79	1.78	2.69	2.78	2.50	2.71	2.76
Total cash, U.S. Government and other securities, to total current liabilities ..	0.51	0.52	0.51	0.50	0.48	0.81	0.84	0.75	0.79	0.72
Total stockholders' equity to total debt	1.22	1.30	1.30	1.45	1.54	2.34	2.46	2.31	2.49	2.81

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	28,173	27,699	28,697	28,035	28,622	10,612	10,687	10,988	11,360	10,200
Time deposits in the U.S., including negotiable certificates of deposit	1,108	1,253	1,422	1,454	1,546	981	874	735	701	647
Total cash on hand and in U.S. banks	29,281	28,951	30,119	29,489	30,168	11,592	11,560	11,724	12,061	10,847
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,593	7,822	9,915	9,872	9,589	756	774	963	1,129	1,215
Total cash, U.S. Government and other securities	35,874	36,773	40,034	39,361	39,757	12,348	12,334	12,686	13,190	12,062
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	39,243	38,401	43,590	45,869	45,633	13,821	13,786	14,797	15,840	16,483
Inventories	38,595	38,494	39,959	41,738	45,145	12,481	12,174	11,889	13,343	14,656
All other current assets	12,541	14,879	14,833	14,184	15,471	2,422	2,275	2,625	2,778	3,082
Total current assets	126,253	128,547	138,415	141,152	146,007	41,073	40,568	41,998	45,151	46,283
Property, plant, and equipment	141,323	146,310	145,727	146,436	146,117	51,678	53,272	52,264	54,088	53,039
Land and mineral rights	2,713	2,935	2,824	2,973	3,316	570	575	561	559	707
Less: Accumulated depreciation, depletion, and amortization	90,104	93,671	92,125	92,965	93,187	36,891	37,826	36,705	38,203	37,523
Net property, plant, and equipment	53,933	55,573	56,426	56,445	56,246	15,358	16,020	16,120	16,444	16,224
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,918	161,427	156,506	149,568	150,253	4,765	4,529	4,744	4,041	4,292
Total Assets	337,104	345,547	351,347	347,164	352,505	61,195	61,117	62,863	65,636	66,798
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,738	4,854	5,437	5,587	5,754	2,532	2,317	1,985	2,540	2,204
b. Other short-term loans, including commercial paper	3,128	2,021	1,485	1,302	2,145	512	447	422	207	331
Trade accounts and trade notes payable	21,109	20,432	24,420	25,890	26,962	5,415	5,224	6,399	6,695	7,019
Income taxes accrued, prior and current years, net of payments	461	454	355	338	401	132	144	139	209	221
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,633	3,601	4,454	4,625	3,952	1,750	1,652	2,325	2,201	1,848
b. Other long-term loans	3,670	3,102	4,296	4,412	3,865	732	343	706	421	567
All other current liabilities, including excise and sales taxes, and accrued expenses	32,131	36,264	37,327	36,782	38,995	4,202	4,472	4,828	4,403	4,597
Total current liabilities	69,870	70,730	77,773	78,937	82,074	15,275	14,601	16,804	16,676	16,787
Long-term debt, due in more than 1 year:										
a. Loans from banks	40,771	42,707	40,948	34,415	33,731	6,648	6,655	6,813	6,403	5,927
b. Other long-term loans	59,129	57,149	57,576	55,571	53,225	2,843	3,065	3,002	3,449	3,220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,152	27,101	26,127	24,704	25,700	1,263	1,167	1,007	1,151	1,301
Total liabilities	195,922	197,686	202,424	193,628	194,730	26,029	25,489	27,627	27,679	27,235
Capital stock and other capital (less treasury stock)	11,940	19,863	14,035	7,804	8,954	3,269	3,871	3,416	3,755	4,292
Retained earnings	129,242	127,998	134,887	145,733	148,822	31,897	31,758	31,820	34,203	35,271
Stockholders' equity	141,182	147,861	148,922	153,536	157,776	35,166	35,629	35,236	37,957	39,563
Total Liabilities and Stockholders' Equity	337,104	345,547	351,347	347,164	352,505	61,195	61,117	62,863	65,636	66,798
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	56,383	57,817	60,642	62,215	63,933	25,797	25,968	25,194	28,475	29,496
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.64	10.64	11.39	11.34	11.28	20.18	20.18	20.18	20.10	18.06
Trade accounts and trade notes receivable	11.64	11.11	12.41	13.21	12.95	22.58	22.56	23.54	24.13	24.68
Inventories	11.45	11.14	11.37	12.02	12.81	20.40	19.92	18.91	20.33	21.94
Total current assets	37.45	37.20	39.40	40.66	41.42	67.12	66.38	66.81	68.79	69.29
Net property, plant, and equipment	16.00	16.08	16.06	16.26	15.96	25.10	26.21	25.64	25.05	24.29
Short-term debt, including current portion of long-term debt	4.80	3.93	4.46	4.59	4.46	9.03	7.79	8.65	8.18	7.41
Total current liabilities	20.73	20.47	22.14	22.74	23.28	24.96	23.89	26.73	25.41	25.13
Long-term debt	29.63	28.90	28.04	25.92	24.67	15.51	15.90	15.61	15.01	13.69
Total liabilities	58.12	57.21	57.61	55.77	55.24	42.53	41.70	43.95	42.17	40.77
Stockholders' equity	41.88	42.79	42.39	44.23	44.76	57.47	58.30	56.05	57.83	59.23

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	93,703	93,821	94,523	107,243	106,359	13,247	13,946	13,366	14,596	14,657
Depreciation, depletion, and amortization of property, plant, and equipment	2,728	2,645	2,388	2,358	2,511	328	285	239	303	262
All other operating costs and expenses	83,239	85,711	83,592	93,931	93,988	11,768	13,185	11,552	12,798	13,157
Income (loss) from operations	7,735	5,465	8,543	10,954	9,860	1,151	476	1,574	1,495	1,238
Interest expense	1,882	1,730	1,588	1,469	1,505	90	86	78	68	58
All other nonoperating income (expense)	5,604	6,261	6,269	8,328	7,717	47	379	61	277	420
Income (loss) before income taxes	11,458	9,997	13,224	17,813	16,072	1,107	769	1,556	1,703	1,601
Provision for current and deferred domestic income taxes	1,683	524	1,184	2,277	1,682	93	78	90	164	112
Income (loss) after income taxes	9,775	9,472	12,040	15,536	14,390	1,015	690	1,466	1,540	1,489
Cash dividends charged to retained earnings this quarter	2,546	5,119	2,704	4,794	2,730	537	611	337	290	230
Net income retained in business	7,228	4,353	9,336	10,743	11,659	477	80	1,129	1,250	1,259
Retained earnings at beginning of quarter	209,207	213,347	225,056	232,642	241,657	14,526	13,962	14,618	15,860	16,371
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(825)	(654)	(936)	251	(4,140)	(358)	(708)	320	(81)	(311)
Retained earnings at end of quarter	215,610	217,046	233,456	243,635	249,177	14,645	13,334	16,067	17,028	17,319
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.91	2.82	2.53	2.20	2.36	2.48	2.05	1.79	2.08	1.79
All other operating costs and expenses	88.83	91.36	88.44	87.59	88.37	88.83	94.54	86.43	87.68	89.77
Income (loss) from operations	8.26	5.83	9.04	10.21	9.27	8.69	3.41	11.78	10.24	8.45
Interest expense	2.01	1.84	1.68	1.37	1.42	0.68	0.62	0.59	0.47	0.39
All other nonoperating income (expense)	5.98	6.67	6.63	7.77	7.26	0.35	2.72	0.45	1.90	2.87
Income (loss) before income taxes	12.23	10.65	13.99	16.61	15.11	8.36	5.51	11.64	11.67	10.92
Provision for current and deferred domestic income taxes	1.80	0.56	1.25	2.12	1.58	0.70	0.56	0.67	1.12	0.76
Income (loss) after income taxes	10.43	10.10	12.74	14.49	13.53	7.66	4.95	10.97	10.55	10.16
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.07	14.43	18.79	24.39	21.97	22.09	14.88	28.56	29.66	27.43
After income taxes	14.56	13.67	17.10	21.28	19.67	20.24	13.37	26.91	26.81	25.51
Annual rate of profit on total assets:										
Before income taxes	7.25	6.34	8.37	11.09	9.96	11.70	8.27	16.21	16.93	15.90
After income taxes	6.19	6.01	7.62	9.67	8.92	10.72	7.43	15.28	15.30	14.79
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.36	1.42	1.43	1.43	1.42	2.40	2.53	2.47	2.46	2.51
Total cash, U.S. Government and other securities, to total current liabilities ..	0.35	0.39	0.38	0.38	0.38	0.72	0.75	0.74	0.71	0.69
Total stockholders' equity to total debt	1.71	1.78	1.86	1.99	2.04	2.37	2.82	3.00	3.30	3.52

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	37,042	42,108	41,668	41,538	44,259	6,866	6,704	7,056	7,349	7,017
Time deposits in the U.S., including negotiable certificates of deposit	3,049	2,848	3,066	2,463	2,389	115	165	194	161	176
Total cash on hand and in U.S. banks	40,091	44,956	44,735	44,001	46,648	6,981	6,869	7,250	7,510	7,193
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,383	10,828	11,290	12,503	12,005	1,116	945	786	855	707
Total cash, U.S. Government and other securities	50,474	55,784	56,025	56,504	58,653	8,098	7,814	8,036	8,365	7,900
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,346	47,550	48,137	50,650	51,461	6,567	6,794	6,746	7,007	7,327
Inventories	63,003	63,061	65,796	68,095	68,804	10,460	10,365	10,695	11,919	12,169
All other current assets	35,757	37,704	39,211	38,170	41,051	1,700	1,528	1,443	1,489	1,518
Total current assets	197,580	204,099	209,168	213,420	219,970	26,825	26,501	26,920	28,781	28,914
Property, plant, and equipment	152,512	151,879	151,243	150,789	146,031	21,076	21,200	21,363	21,251	20,503
Land and mineral rights	3,030	2,788	2,666	2,863	2,670	461	365	278	282	270
Less: Accumulated depreciation, depletion, and amortization	94,594	93,724	93,082	93,034	89,278	14,237	14,371	14,230	14,012	13,588
Net property, plant, and equipment	60,948	60,942	60,827	60,618	59,423	7,300	7,195	7,411	7,520	7,185
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	373,427	365,194	362,043	368,531	366,236	3,732	3,483	4,066	3,945	4,173
Total Assets	631,956	630,235	632,038	642,569	645,628	37,857	37,179	38,396	40,246	40,272
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,045	6,930	6,374	5,750	5,185	1,165	1,113	1,165	1,083	1,029
b. Other short-term loans, including commercial paper	7,844	8,618	8,896	8,079	6,337	448	216	213	259	363
Trade accounts and trade notes payable	37,556	38,308	41,586	42,863	43,680	3,805	3,505	4,010	4,121	4,093
Income taxes accrued, prior and current years, net of payments	11,122	11,248	11,234	11,456	11,641	141	104	145	180	193
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,102	3,283	3,174	2,566	2,114	987	779	1,053	1,024	808
b. Other long-term loans	7,006	6,271	5,801	4,247	5,067	304	259	331	182	192
All other current liabilities, including excise and sales taxes, and accrued expenses	71,846	68,960	69,342	73,851	81,161	4,340	4,492	3,966	4,871	4,832
Total current liabilities	145,521	143,618	146,408	148,812	155,185	11,190	10,468	10,882	11,720	11,510
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,787	32,048	29,755	29,656	28,409	3,834	3,458	2,824	2,605	2,601
b. Other long-term loans	99,962	98,892	97,470	96,782	96,256	1,717	1,493	1,688	1,804	1,640
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,223	78,499	76,843	75,216	73,144	1,065	1,106	1,206	1,148	1,177
Total liabilities	363,494	353,057	350,476	350,465	352,993	17,806	16,524	16,599	17,277	16,928
Capital stock and other capital (less treasury stock)	52,852	60,132	48,106	48,468	43,458	5,406	7,321	5,730	5,941	6,024
Retained earnings	215,610	217,046	233,456	243,635	249,177	14,645	13,334	16,067	17,028	17,319
Stockholders' equity	268,462	277,178	281,562	292,103	292,635	20,051	20,655	21,797	22,969	23,343
Total Liabilities and Stockholders' Equity	631,956	630,235	632,038	642,569	645,628	37,857	37,179	38,396	40,246	40,272
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	52,059	60,482	62,760	64,608	64,785	15,635	16,033	16,038	17,061	17,404
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.99	8.85	8.86	8.79	9.08	21.39	21.02	20.93	20.78	19.62
Trade accounts and trade notes receivable	7.65	7.54	7.62	7.88	7.97	17.35	18.27	17.57	17.41	18.19
Inventories	9.97	10.01	10.41	10.60	10.66	27.63	27.88	27.85	29.62	30.22
Total current assets	31.26	32.38	33.09	33.21	34.07	70.86	71.28	70.11	71.51	71.80
Net property, plant, and equipment	9.64	9.67	9.62	9.43	9.20	19.28	19.35	19.30	18.69	17.84
Short-term debt, including current portion of long-term debt	3.96	3.98	3.84	3.21	2.90	7.67	6.37	7.19	6.33	5.94
Total current liabilities	23.03	22.79	23.16	23.16	24.04	29.56	28.16	28.34	29.12	28.58
Long-term debt	20.85	20.78	20.13	19.68	19.31	14.66	13.31	11.75	10.96	10.53
Total liabilities	57.52	56.02	55.45	54.54	54.67	47.04	44.45	43.23	42.93	42.03
Stockholders' equity	42.48	43.98	44.55	45.46	45.33	52.96	55.55	56.77	57.07	57.97

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	163,914	187,752	171,726	177,736	183,521	5,827	6,100	6,142	6,877	6,622
Depreciation, depletion, and amortization of property, plant, and equipment	6,640	6,747	6,480	6,407	6,561	131	152	118	135	143
All other operating costs and expenses	140,695	160,301	145,167	149,255	153,249	5,395	6,110	5,727	6,373	6,054
Income (loss) from operations	16,578	20,704	20,079	22,074	23,712	301	(162)	298	369	425
Interest expense	5,007	5,063	4,807	4,581	4,394	44	56	53	45	39
All other nonoperating income (expense)	32,582	51,027	45,815	45,737	45,513	65	176	94	241	27
Income (loss) before income taxes	44,153	66,668	61,087	63,229	64,831	321	(42)	338	565	413
Provision for current and deferred domestic income taxes	2,716	4,034	5,065	4,071	2,612	62	36	59	61	56
Income (loss) after income taxes	41,437	62,634	56,023	59,159	62,219	260	(78)	279	504	356
Cash dividends charged to retained earnings this quarter	14,493	11,897	15,530	12,742	17,413	363	293	217	273	442
Net income retained in business	26,944	50,738	40,492	46,416	44,806	(103)	(371)	62	231	(86)
Retained earnings at beginning of quarter	192,955	188,284	212,009	229,948	243,061	1,391	2,905	3,043	3,451	3,115
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,274)	(31,711)	(24,434)	(30,609)	(25,668)	(65)	14	(133)	(59)	(82)
Retained earnings at end of quarter	192,625	207,311	228,067	245,754	262,200	1,223	2,549	2,972	3,623	2,947
	(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	4.05	3.59	3.77	3.60	3.57	2.25	2.49	1.92	1.96	2.16
All other operating costs and expenses	85.83	85.38	84.53	83.98	83.50	92.59	100.16	93.24	92.68	91.43
Income (loss) from operations	10.11	11.03	11.69	12.42	12.92	5.17	(2.65)	4.85	5.36	6.41
Interest expense	3.05	2.70	2.80	2.58	2.39	0.76	0.91	0.87	0.65	0.60
All other nonoperating income (expense)	19.88	27.18	26.68	25.73	24.80	1.11	2.88	1.52	3.50	0.41
Income (loss) before income taxes	26.94	35.51	35.57	35.57	35.33	5.52	(0.68)	5.51	8.22	6.23
Provision for current and deferred domestic income taxes	1.66	2.15	2.95	2.29	1.42	1.06	0.59	0.96	0.89	0.85
Income (loss) after income taxes	25.28	33.36	32.62	33.28	33.90	4.46	(1.27)	4.55	7.33	5.38
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.95	33.94	29.88	30.44	30.49	9.79	(1.27)	10.02	17.12	12.17
After income taxes	21.54	31.88	27.40	28.48	29.26	7.92	(2.36)	8.28	15.28	10.51
Annual rate of profit on total assets:										
Before income taxes	10.00	14.93	13.48	13.82	13.71	6.19	(0.83)	6.58	10.64	7.26
After income taxes	9.38	14.03	12.37	12.93	13.16	5.01	(1.55)	5.44	9.50	6.27
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.40	1.37	1.40	1.38	1.38	3.16	3.30	3.05	2.83	2.68
Total cash, U.S. Government and other securities, to total current liabilities ..	0.69	0.64	0.68	0.64	0.63	1.20	1.21	1.27	1.17	1.09
Total stockholders' equity to total debt	1.36	1.43	1.47	1.49	1.49	3.58	3.93	4.45	4.43	4.16

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	98,844	95,313	101,342	93,446	106,581	4,828	4,344	5,573	6,136	6,142
Time deposits in the U.S., including negotiable certificates of deposit	15,296	17,550	14,811	15,676	17,853	205	137	135	167	149
Total cash on hand and in U.S. banks	114,140	112,864	116,153	109,122	124,434	5,033	4,482	5,708	6,302	6,291
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	105,883	102,614	102,182	97,617	93,049	584	565	576	386	566
Total cash, U.S. Government and other securities	220,023	215,478	218,335	206,739	217,483	5,617	5,046	6,284	6,688	6,857
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	86,081	92,493	90,764	91,261	98,974	3,768	3,649	3,474	3,854	3,735
Inventories	65,448	65,376	67,123	67,940	73,251	4,552	4,253	4,425	4,718	5,131
All other current assets	76,534	84,959	74,179	80,920	83,064	878	792	869	940	1,191
Total current assets	448,086	458,305	450,400	446,860	472,773	14,816	13,740	15,052	16,200	16,914
Property, plant, and equipment	357,383	366,251	371,796	375,733	382,688	6,861	6,924	6,775	6,464	7,192
Land and mineral rights	21,213	21,744	22,013	21,884	22,680	156	143	118	115	114
Less: Accumulated depreciation, depletion, and amortization	229,630	234,584	240,549	243,387	247,680	4,486	4,511	4,497	4,346	4,814
Net property, plant, and equipment	148,966	153,411	153,260	154,231	157,688	2,532	2,555	2,395	2,233	2,492
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,169,599	1,174,493	1,208,366	1,229,026	1,260,847	3,419	3,807	3,117	2,804	3,340
Total Assets	1,766,652	1,786,209	1,812,026	1,830,116	1,891,308	20,766	20,103	20,565	21,236	22,746
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,113	2,807	2,911	2,673	3,235	549	488	476	456	496
b. Other short-term loans, including commercial paper	22,799	18,380	18,717	22,836	20,154	64	95	275	220	107
Trade accounts and trade notes payable	92,702	103,351	95,730	97,615	111,734	1,605	1,543	1,688	2,131	2,182
Income taxes accrued, prior and current years, net of payments	6,330	9,093	1,546	1,661	(1,128)	92	93	104	109	62
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	9,400	10,735	10,951	3,280	4,115	289	219	420	237	451
b. Other long-term loans	26,121	27,748	26,657	28,706	27,728	204	219	151	250	240
All other current liabilities, including excise and sales taxes, and accrued expenses	160,274	162,792	165,413	166,490	177,993	1,887	1,501	1,815	2,329	2,768
Total current liabilities	320,738	334,907	321,925	323,261	343,831	4,691	4,158	4,929	5,732	6,307
Long-term debt, due in more than 1 year:										
a. Loans from banks	80,430	76,451	79,285	82,355	81,331	1,064	1,012	973	875	929
b. Other long-term loans	424,435	411,898	418,968	416,819	435,348	1,494	1,313	739	939	1,035
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	171,482	177,140	174,005	176,921	180,160	387	459	425	489	910
Total liabilities	997,086	1,000,396	994,183	999,356	1,040,671	7,636	6,941	7,066	8,035	9,182
Capital stock and other capital (less treasury stock)	576,940	578,502	589,775	585,006	588,437	11,907	10,613	10,527	9,578	10,616
Retained earnings	192,625	207,311	228,067	245,754	262,200	1,223	2,549	2,972	3,623	2,947
Stockholders' equity	769,566	785,813	817,843	830,760	850,637	13,130	13,162	13,499	13,201	13,564
Total Liabilities and Stockholders' Equity	1,766,652	1,786,209	1,812,026	1,830,116	1,891,308	20,766	20,103	20,565	21,236	22,746
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	127,348	123,398	128,475	123,599	128,941	10,125	9,582	10,123	10,468	10,607
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.45	12.06	12.05	11.30	11.50	27.05	25.10	30.56	31.49	30.15
Trade accounts and trade notes receivable	4.87	5.18	5.01	4.99	5.23	18.15	18.15	16.89	18.15	16.42
Inventories	3.70	3.66	3.70	3.71	3.87	21.92	21.16	21.52	22.21	22.56
Total current assets	25.36	25.66	24.86	24.42	25.00	71.34	68.35	73.19	76.28	74.36
Net property, plant, and equipment	8.43	8.59	8.46	8.43	8.34	12.19	12.71	11.65	10.51	10.96
Short-term debt, including current portion of long-term debt	3.48	3.34	3.27	3.14	2.92	5.33	5.08	6.42	5.48	5.69
Total current liabilities	18.16	18.75	17.77	17.66	18.18	22.59	20.68	23.97	26.99	27.73
Long-term debt	28.58	27.34	27.50	27.28	27.32	12.32	11.56	8.33	8.54	8.64
Total liabilities	56.44	56.01	54.87	54.61	55.02	36.77	34.53	34.36	37.84	40.37
Stockholders' equity	43.56	43.99	45.13	45.39	44.98	63.23	65.47	65.64	62.16	59.63

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 ¹					Computer and Peripheral Equipment Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,242	73,060	62,662	62,526	64,154	444	628	541	671	510
Depreciation, depletion, and amortization of property, plant, and equipment	1,529	1,425	1,291	1,384	1,539	13	13	9	9	8
All other operating costs and expenses	51,249	63,526	54,196	52,966	55,862	427	631	478	618	462
Income (loss) from operations	4,465	8,108	7,175	8,176	6,753	4	(17)	54	44	39
Interest expense	1,723	1,655	1,622	1,605	1,495	2	2	1	0	2
All other nonoperating income (expense)	12,294	26,485	23,531	19,779	19,044	2	24	23	18	13
Income (loss) before income taxes	15,036	32,937	29,084	26,349	24,302	5	5	77	62	50
Provision for current and deferred domestic income taxes	360	2,197	2,130	1,119	279	5	1	6	5	4
Income (loss) after income taxes	14,675	30,740	26,954	25,230	24,022	0	4	70	56	46
Cash dividends charged to retained earnings this quarter	4,305	3,871	4,279	3,999	4,296	20	10	0	15	81
Net income retained in business	10,370	26,869	22,675	21,231	19,727	(20)	(6)	70	42	(35)
Retained earnings at beginning of quarter	6,853	(1,300)	(1,873)	668	(3,481)	(1,114)	375	507	356	439
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,264)	(27,243)	(19,135)	(27,057)	(23,526)	(3)	(7)	(9)	22	(47)
Retained earnings at end of quarter	(2,041)	(1,674)	1,667	(5,158)	(7,280)	(1,137)	362	568	420	356
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.67	1.95	2.06	2.21	2.40	2.85	2.11	1.63	1.30	1.64
All other operating costs and expenses	89.53	86.95	86.49	84.71	87.07	96.19	100.59	88.37	92.08	90.68
Income (loss) from operations	7.80	11.10	11.45	13.08	10.53	0.96	(2.71)	10.00	6.62	7.68
Interest expense	3.01	2.27	2.59	2.57	2.33	0.37	0.31	0.10	0.06	0.34
All other nonoperating income (expense)	21.48	36.25	37.55	31.63	29.69	0.54	3.89	4.27	2.64	2.47
Income (loss) before income taxes	26.27	45.08	46.41	42.14	37.88	1.14	0.87	14.17	9.20	9.81
Provision for current and deferred domestic income taxes	0.63	3.01	3.40	1.79	0.44	1.06	0.19	1.15	0.80	0.82
Income (loss) after income taxes	25.64	42.08	43.01	40.35	37.45	0.08	0.68	13.02	8.39	8.99
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	57.95	127.85	105.73	104.10	93.76	2.17	2.22	32.89	23.36	16.84
After income taxes	56.56	119.32	97.99	99.68	92.68	0.15	1.73	30.23	21.32	15.43
Annual rate of profit on total assets:										
Before income taxes	12.68	27.62	24.33	22.48	20.12	1.59	1.57	22.76	13.56	9.16
After income taxes	12.37	25.78	22.55	21.53	19.89	0.11	1.22	20.92	12.38	8.39
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	0.96	0.95	0.91	0.84	0.83	4.02	2.81	3.00	2.38	1.95
Total cash, U.S. Government and other securities, to total current liabilities ..	0.53	0.45	0.45	0.40	0.35	1.14	0.59	1.23	0.96	0.88
Total stockholders' equity to total debt	0.48	0.50	0.52	0.47	0.49	6.69	9.33	8.76	4.98	3.77

¹ Included in Computer and Electronic Products.

**Table 25.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3341,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Computer and Peripheral Equipment Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	22,741	19,674	20,916	20,752	18,884	183	175	388	491	562
Time deposits in the U.S., including negotiable certificates of deposit	56	57	57	165	13	0	0	0	0	11
Total cash on hand and in U.S. banks	22,798	19,731	20,973	20,918	18,897	183	175	388	491	573
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	54,943	48,831	40,868	34,672	33,612	28	5	8	8	28
Total cash, U.S. Government and other securities	77,740	68,563	61,841	55,590	52,509	212	180	395	499	601
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,176	27,058	24,528	21,785	27,751	215	313	265	359	299
Inventories	9,895	9,805	10,620	9,361	10,410	243	279	225	299	339
All other current assets	31,521	38,831	29,109	31,347	32,011	78	93	83	83	97
Total current assets	141,332	144,256	126,098	118,083	122,681	748	865	969	1,241	1,336
Property, plant, and equipment	69,707	70,038	70,929	70,780	72,399	497	558	494	500	534
Land and mineral rights	16,537	17,121	17,239	17,286	18,162	15	15	16	17	23
Less: Accumulated depreciation, depletion, and amortization	49,323	49,701	50,729	50,971	52,167	324	326	306	317	333
Net property, plant, and equipment	36,921	37,458	37,439	37,095	38,393	188	246	203	201	224
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	296,126	295,250	314,576	313,642	321,943	341	285	176	380	625
Total Assets	474,380	476,964	478,112	468,820	483,018	1,276	1,395	1,347	1,821	2,185
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	972	556	507	652	647	13	15	15	19	27
b. Other short-term loans, including commercial paper	16,372	12,514	12,068	17,460	13,121	0	0	8	0	0
Trade accounts and trade notes payable	54,213	62,071	53,313	52,490	62,994	69	155	154	275	292
Income taxes accrued, prior and current years, net of payments	3,955	5,661	(2,549)	(2,564)	(5,128)	10	7	6	5	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	443	438	298	310	291	11	11	14	15	22
b. Other long-term loans	14,054	11,813	12,553	12,408	13,187	3	0	0	4	43
All other current liabilities, including excise and sales taxes, and accrued expenses	57,819	59,215	62,467	59,785	63,578	81	119	126	203	287
Total current liabilities	147,828	152,268	138,658	140,542	148,690	186	308	323	522	685
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,424	13,304	13,274	14,890	14,631	73	63	61	52	52
b. Other long-term loans	168,906	168,017	174,851	169,556	171,848	40	16	9	121	171
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,437	40,326	41,298	42,583	44,173	46	23	23	69	89
Total liabilities	370,596	373,915	368,080	367,572	379,342	345	410	415	764	997
Capital stock and other capital (less treasury stock)	105,825	104,723	108,365	106,406	110,956	2,068	624	364	637	832
Retained earnings	(2,041)	(1,674)	1,667	(5,158)	(7,280)	(1,137)	362	568	420	356
Stockholders' equity	103,784	103,049	110,032	101,248	103,675	931	986	932	1,057	1,188
Total Liabilities and Stockholders' Equity	474,380	476,964	478,112	468,820	483,018	1,276	1,395	1,347	1,821	2,185
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(6,496)	(8,012)	(12,560)	(22,459)	(26,009)	562	557	646	719	651
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.39	14.37	12.93	11.86	10.87	16.60	12.91	29.35	27.41	27.51
Trade accounts and trade notes receivable	4.67	5.67	5.13	4.65	5.75	16.88	22.42	19.69	19.74	13.70
Inventories	2.09	2.06	2.22	2.00	2.16	19.04	19.96	16.69	16.44	15.49
Total current assets	29.79	30.24	26.37	25.19	25.40	58.61	61.98	71.88	68.15	61.16
Net property, plant, and equipment	7.78	7.85	7.83	7.91	7.95	14.71	17.63	15.06	11.01	10.25
Short-term debt, including current portion of long-term debt	6.71	5.31	5.32	6.58	5.64	2.08	1.93	2.74	2.14	4.21
Total current liabilities	31.16	31.92	29.00	29.98	30.78	14.59	22.05	23.95	28.65	31.35
Long-term debt	38.65	38.02	39.35	39.34	38.61	8.83	5.64	5.15	9.52	10.21
Total liabilities	78.12	78.39	76.99	78.40	78.54	27.06	29.35	30.80	41.96	45.64
Stockholders' equity	21.88	21.61	23.01	21.60	21.46	72.94	70.65	69.20	58.04	54.36

¹ 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 ¹					Communications Equipment Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	25,214	28,075	25,081	26,662	28,873	485	610	532	678	702
Depreciation, depletion, and amortization of property, plant, and equipment	612	616	628	551	590	12	15	10	21	20
All other operating costs and expenses	20,545	23,726	20,688	21,657	23,267	448	611	471	607	570
Income (loss) from operations	4,058	3,734	3,765	4,455	5,016	24	(15)	51	50	111
Interest expense	764	764	769	687	706	7	9	6	5	3
All other nonoperating income (expense)	4,926	4,006	3,463	3,942	3,894	20	19	4	9	(16)
Income (loss) before income taxes	8,219	6,975	6,460	7,711	8,204	38	(5)	49	54	93
Provision for current and deferred domestic income taxes	823	632	928	899	567	2	1	6	8	3
Income (loss) after income taxes	7,396	6,343	5,532	6,812	7,637	36	(6)	43	47	90
Cash dividends charged to retained earnings this quarter	2,658	2,679	2,667	2,909	2,956	51	18	8	96	189
Net income retained in business	4,738	3,664	2,865	3,903	4,681	(15)	(24)	35	(50)	(99)
Retained earnings at beginning of quarter	(91,820)	(87,208)	(83,836)	(83,665)	(80,788)	467	663	697	618	674
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(251)	(915)	(1,868)	(837)	(1,184)	(3)	24	(4)	41	(5)
Retained earnings at end of quarter	(87,333)	(84,459)	(82,839)	(80,599)	(77,292)	448	663	728	609	570
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.43	2.19	2.50	2.07	2.04	2.55	2.43	1.80	3.10	2.85
All other operating costs and expenses	81.48	84.51	82.48	81.23	80.58	92.40	100.09	88.60	89.49	81.27
Income (loss) from operations	16.09	13.30	15.01	16.71	17.37	5.05	(2.53)	9.60	7.41	15.88
Interest expense	3.03	2.72	3.07	2.57	2.45	1.44	1.50	1.12	0.69	0.39
All other nonoperating income (expense)	19.54	14.27	13.81	14.79	13.49	4.19	3.17	0.79	1.30	(2.25)
Income (loss) before income taxes	32.60	24.84	25.75	28.92	28.41	7.80	(0.86)	9.27	8.02	13.24
Provision for current and deferred domestic income taxes	3.27	2.25	3.70	3.37	1.96	0.38	0.15	1.15	1.14	0.43
Income (loss) after income taxes	29.33	22.59	22.06	25.55	26.45	7.41	(1.01)	8.12	6.88	12.82
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	33.92	28.89	25.97	30.39	31.24	12.35	(1.53)	16.31	20.77	27.67
After income taxes	30.52	26.27	22.24	26.85	29.08	11.75	(1.79)	14.29	17.83	26.78
Annual rate of profit on total assets:										
Before income taxes	13.37	11.14	10.36	12.11	12.62	7.45	(0.90)	11.20	10.37	13.95
After income taxes	12.03	10.13	8.87	10.70	11.75	7.08	(1.05)	9.81	8.90	13.51
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.65	1.60	1.58	1.45	1.44	3.26	3.19	2.35	1.66	1.69
Total cash, U.S. Government and other securities, to total current liabilities ..	0.87	0.86	0.84	0.72	0.69	0.87	0.62	0.61	0.34	0.43
Total stockholders' equity to total debt	1.44	1.41	1.45	1.52	1.58	2.38	2.13	5.44	2.93	2.39

¹ Included in Computer and Electronic Products.

**Table 26.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3342,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Communications Equipment Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	20,138	20,860	19,712	17,607	18,589	204	200	250	256	345
Time deposits in the U.S., including negotiable certificates of deposit	4,873	5,191	5,284	6,031	6,217	2	2	5	14	13
Total cash on hand and in U.S. banks	25,011	26,051	24,995	23,638	24,806	206	202	255	270	358
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	20,850	21,158	20,848	18,121	17,079	72	26	18	5	44
Total cash, U.S. Government and other securities	45,862	47,208	45,843	41,759	41,886	278	228	273	275	402
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,191	14,172	13,403	14,136	14,891	350	452	287	418	374
Inventories	8,418	8,569	9,218	9,763	10,244	342	376	365	430	577
All other current assets	19,493	18,440	17,485	17,991	19,737	78	121	122	206	241
Total current assets	86,964	88,389	85,950	83,648	86,758	1,048	1,177	1,047	1,329	1,594
Property, plant, and equipment	35,746	36,725	36,563	37,061	37,828	640	770	633	645	849
Land and mineral rights	670	655	623	613	610	21	30	13	15	15
Less: Accumulated depreciation, depletion, and amortization	22,060	22,639	22,729	22,691	23,233	389	487	400	335	455
Net property, plant, and equipment	14,355	14,740	14,456	14,982	15,205	273	313	246	325	410
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	144,517	147,327	149,011	156,010	158,075	708	851	467	446	660
Total Assets	245,836	250,457	249,417	254,640	260,037	2,030	2,342	1,760	2,100	2,664
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	544	569	566	622	586	37	34	57	59	77
b. Other short-term loans, including commercial paper	85	85	36	34	22	0	0	10	0	0
Trade accounts and trade notes payable	9,226	9,767	10,075	12,037	13,251	82	87	135	346	377
Income taxes accrued, prior and current years, net of payments	1,215	1,491	1,523	1,472	1,334	4	3	10	19	18
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,114	5,131	5,183	2,211	2,689	5	31	64	68	62
b. Other long-term loans	1,051	568	209	2,185	2,001	24	35	12	51	105
All other current liabilities, including excise and sales taxes, and accrued expenses	37,382	37,529	36,701	39,067	40,512	169	177	158	258	303
Total current liabilities	52,616	55,140	54,293	57,627	60,396	322	369	445	800	941
Long-term debt, due in more than 1 year:										
a. Loans from banks	16,547	15,114	15,215	15,860	15,302	76	64	44	99	130
b. Other long-term loans	46,175	47,219	47,356	46,010	45,886	373	482	36	82	187
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,558	36,399	33,050	33,647	33,397	36	50	27	71	62
Total liabilities	148,897	153,872	149,915	153,144	154,981	806	964	551	1,052	1,321
Capital stock and other capital (less treasury stock)	184,272	181,044	182,341	182,095	182,348	775	715	481	439	773
Retained earnings	(87,333)	(84,459)	(82,839)	(80,599)	(77,292)	448	663	728	609	570
Stockholders' equity	96,939	96,585	99,501	101,496	105,056	1,224	1,378	1,209	1,048	1,343
Total Liabilities and Stockholders' Equity	245,836	250,457	249,417	254,640	260,037	2,030	2,342	1,760	2,100	2,664
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	34,348	33,249	31,657	26,021	26,362	726	809	602	528	653
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	18.66	18.85	18.38	16.40	16.11	13.71	9.72	15.52	13.08	15.09
Trade accounts and trade notes receivable	5.37	5.66	5.37	5.55	5.73	17.24	19.30	16.31	19.91	14.06
Inventories	3.42	3.42	3.70	3.83	3.94	16.84	16.06	20.76	20.47	21.66
Total current assets	35.37	35.29	34.46	32.85	33.36	51.63	50.27	59.49	63.27	59.84
Net property, plant, and equipment	5.84	5.89	5.80	5.88	5.85	13.47	13.38	13.98	15.49	15.38
Short-term debt, including current portion of long-term debt	1.95	2.54	2.40	1.98	2.04	3.27	4.31	8.10	8.44	9.18
Total current liabilities	21.40	22.02	21.77	22.63	23.23	15.85	15.74	25.29	38.10	35.34
Long-term debt	25.51	24.89	25.09	24.30	23.53	22.10	23.30	4.52	8.59	11.92
Total liabilities	60.57	61.44	60.11	60.14	59.60	39.72	41.17	31.32	50.10	49.57
Stockholders' equity	39.43	38.56	39.89	39.86	40.40	60.28	58.83	68.68	49.90	50.43

¹ 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 ¹					All Other Electronic Products Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	81,457	86,617	83,983	88,548	90,494	4,898	4,862	5,070	5,527	5,410
Depreciation, depletion, and amortization of property, plant, and equipment	4,500	4,706	4,561	4,473	4,431	106	124	99	105	115
All other operating costs and expenses	68,902	73,049	70,283	74,632	74,120	4,520	4,868	4,778	5,148	5,022
Income (loss) from operations	8,056	8,862	9,139	9,443	11,943	272	(129)	193	274	274
Interest expense	2,520	2,643	2,416	2,289	2,192	35	45	47	40	35
All other nonoperating income (expense)	15,362	20,536	18,821	22,016	22,575	42	132	66	214	31
Income (loss) before income taxes	20,898	26,755	25,543	29,170	32,326	279	(42)	212	449	270
Provision for current and deferred domestic income taxes	1,533	1,205	2,007	2,053	1,766	55	34	46	48	49
Income (loss) after income taxes	19,365	25,551	23,537	27,117	30,560	224	(76)	166	401	221
Cash dividends charged to retained earnings this quarter	7,529	5,346	8,585	5,834	10,161	292	265	209	162	172
Net income retained in business	11,836	20,205	14,952	21,283	20,399	(69)	(341)	(44)	239	48
Retained earnings at beginning of quarter	277,922	276,792	297,718	312,945	327,330	2,039	1,867	1,839	2,477	2,002
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,759)	(3,553)	(3,430)	(2,716)	(957)	(59)	(3)	(120)	(122)	(29)
Retained earnings at end of quarter	281,999	293,443	309,240	331,512	346,772	1,911	1,524	1,676	2,594	2,021
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.52	5.43	5.43	5.05	4.90	2.16	2.54	1.96	1.90	2.12
All other operating costs and expenses	84.59	84.34	83.69	84.28	81.91	92.28	100.12	94.24	93.14	92.82
Income (loss) from operations	9.89	10.23	10.88	10.66	13.20	5.56	(2.66)	3.80	4.96	5.06
Interest expense	3.09	3.05	2.88	2.59	2.42	0.72	0.92	0.92	0.72	0.65
All other nonoperating income (expense)	18.86	23.71	22.41	24.86	24.95	0.85	2.72	1.31	3.88	0.57
Income (loss) before income taxes	25.65	30.89	30.42	32.94	35.72	5.69	(0.86)	4.19	8.12	4.98
Provision for current and deferred domestic income taxes	1.88	1.39	2.39	2.32	1.95	1.12	0.70	0.92	0.86	0.91
Income (loss) after income taxes	23.77	29.50	28.03	30.62	33.77	4.57	(1.56)	3.27	7.26	4.08
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.69	18.26	16.80	18.58	20.14	10.15	(1.55)	7.47	16.18	9.78
After income taxes	13.62	17.44	15.48	17.27	19.04	8.15	(2.81)	5.84	14.46	8.00
Annual rate of profit on total assets:										
Before income taxes	7.99	10.11	9.42	10.54	11.26	6.38	(1.03)	4.86	10.37	6.03
After income taxes	7.40	9.65	8.68	9.80	10.65	5.12	(1.85)	3.80	9.27	4.93
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.83	1.77	1.85	1.96	1.95	3.11	3.36	3.13	3.09	2.99
Total cash, U.S. Government and other securities, to total current liabilities ..	0.80	0.78	0.86	0.87	0.91	1.23	1.33	1.35	1.34	1.25
Total stockholders' equity to total debt	2.01	2.15	2.21	2.29	2.20	3.65	4.16	4.20	4.61	4.63

¹ Included in Computer and Electronic Products.

Table 27.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346, All Total Asset Sizes, and Total Assets Under \$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 ¹					All Other Electronic Products Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	55,965	54,779	60,715	55,087	69,108	4,441	3,969	4,935	5,389	5,236
Time deposits in the U.S., including negotiable certificates of deposit	10,366	12,302	9,470	9,479	11,623	203	135	130	152	125
Total cash on hand and in U.S. banks	66,331	67,082	70,185	64,566	80,731	4,644	4,105	5,065	5,541	5,360
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	30,090	32,625	40,466	44,824	42,358	483	534	550	373	494
Total cash, U.S. Government and other securities	96,421	99,707	110,651	109,390	123,089	5,127	4,639	5,615	5,914	5,854
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,714	51,263	52,832	55,340	56,332	3,203	2,884	2,921	3,077	3,062
Inventories	47,134	47,002	47,285	48,816	52,597	3,967	3,599	3,835	3,988	4,216
All other current assets	25,521	27,688	27,585	31,582	31,316	722	577	664	651	852
Total current assets	219,790	225,660	238,352	245,128	263,334	13,019	11,698	13,036	13,630	13,984
Property, plant, and equipment	251,930	259,488	264,305	267,892	272,461	5,724	5,596	5,647	5,318	5,808
Land and mineral rights	4,006	3,968	4,151	3,986	3,909	120	99	89	83	75
Less: Accumulated depreciation, depletion, and amortization	158,246	162,243	167,091	169,724	172,280	3,773	3,699	3,790	3,694	4,025
Net property, plant, and equipment	97,690	101,213	101,365	102,154	104,090	2,070	1,996	1,947	1,707	1,858
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	728,956	731,916	744,780	759,374	780,829	2,370	2,672	2,474	1,978	2,055
Total Assets	1,046,436	1,058,789	1,084,497	1,106,656	1,148,253	17,460	16,366	17,457	17,315	17,897
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,598	1,682	1,838	1,399	2,001	499	438	403	378	392
b. Other short-term loans, including commercial paper	6,342	5,781	6,613	5,342	7,011	64	95	257	220	107
Trade accounts and trade notes payable	29,263	31,513	32,342	33,087	35,488	1,454	1,301	1,400	1,510	1,513
Income taxes accrued, prior and current years, net of payments	1,159	1,942	2,571	2,753	2,667	78	83	89	85	32
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,843	5,166	5,470	759	1,135	272	176	342	154	366
b. Other long-term loans	11,016	15,367	13,895	14,114	12,540	178	184	139	195	93
All other current liabilities, including excise and sales taxes, and accrued expenses	65,073	66,048	66,244	67,638	73,903	1,638	1,205	1,531	1,868	2,179
Total current liabilities	120,295	127,499	128,974	125,092	134,745	4,183	3,482	4,161	4,410	4,681
Long-term debt, due in more than 1 year:										
a. Loans from banks	49,459	48,033	50,795	51,605	51,398	915	885	869	724	748
b. Other long-term loans	209,354	196,662	196,761	201,253	217,614	1,081	816	695	737	676
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	98,487	100,415	99,657	100,691	102,590	305	386	375	349	759
Total liabilities	477,594	472,609	476,188	478,640	506,348	6,485	5,568	6,100	6,219	6,865
Capital stock and other capital (less treasury stock)	286,844	292,736	299,069	296,505	295,133	9,064	9,274	9,682	8,502	9,011
Retained earnings	281,999	293,443	309,240	331,512	346,772	1,911	1,524	1,676	2,594	2,021
Stockholders' equity	568,843	586,179	608,309	628,016	641,905	10,975	10,798	11,357	11,096	11,033
Total Liabilities and Stockholders' Equity	1,046,436	1,058,789	1,084,497	1,106,656	1,148,253	17,460	16,366	17,457	17,315	17,897
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	99,496	98,161	109,378	120,036	128,589	8,836	8,216	8,875	9,220	9,303
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.21	9.42	10.20	9.88	10.72	29.36	28.34	32.17	34.16	32.71
Trade accounts and trade notes receivable	4.85	4.84	4.87	5.00	4.91	18.34	17.62	16.73	17.77	17.11
Inventories	4.50	4.44	4.36	4.41	4.58	22.72	21.99	21.97	23.03	23.56
Total current assets	21.00	21.31	21.98	22.15	22.93	74.57	71.48	74.67	78.72	78.13
Net property, plant, and equipment	9.34	9.56	9.35	9.23	9.07	11.86	12.20	11.15	9.86	10.38
Short-term debt, including current portion of long-term debt	2.37	2.64	2.56	1.95	1.98	5.80	5.46	6.54	5.47	5.35
Total current liabilities	11.50	12.04	11.89	11.30	11.73	23.96	21.27	23.83	25.47	26.15
Long-term debt	24.73	23.11	22.83	22.85	23.43	11.43	10.39	8.96	8.43	7.96
Total liabilities	45.64	44.64	43.91	43.25	44.10	37.14	34.02	34.94	35.92	38.36
Stockholders' equity	54.36	55.36	56.09	56.75	55.90	62.86	65.98	65.06	64.08	61.64

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	43,786	45,701	44,166	46,386	42,816	4,048	4,343	4,376	4,906	4,465
Depreciation, depletion, and amortization of property, plant, and equipment	1,428	1,198	1,143	1,098	1,150	66	62	58	76	83
All other operating costs and expenses	38,764	41,472	39,256	41,396	37,986	3,535	4,084	3,885	4,507	4,345
Income (loss) from operations	3,594	3,031	3,767	3,892	3,680	447	198	433	323	36
Interest expense	711	695	707	765	556	31	26	24	33	53
All other nonoperating income (expense)	(385)	5,250	(1,257)	349	1,823	8	70	(8)	118	20
Income (loss) before income taxes	2,498	7,587	1,803	3,476	4,948	424	242	401	409	3
Provision for current and deferred domestic income taxes	222	644	472	298	289	22	21	38	52	51
Income (loss) after income taxes	2,276	6,943	1,331	3,178	4,659	403	221	364	356	(48)
Cash dividends charged to retained earnings this quarter	822	2,282	1,130	1,737	1,182	69	159	55	162	47
Net income retained in business	1,453	4,661	201	1,441	3,477	334	63	309	194	(95)
Retained earnings at beginning of quarter	146,182	144,471	149,578	159,919	159,535	1,685	1,736	1,678	2,794	2,288
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(116)	(289)	(52)	39	(157)	(91)	(121)	67	(35)	(9)
Retained earnings at end of quarter	147,520	148,843	149,727	161,399	162,855	1,927	1,677	2,054	2,954	2,184
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.26	2.62	2.59	2.37	2.69	1.64	1.42	1.32	1.54	1.87
All other operating costs and expenses	88.53	90.75	88.88	89.24	88.72	87.31	94.02	88.78	91.87	97.32
Income (loss) from operations	8.21	6.63	8.53	8.39	8.60	11.05	4.56	9.89	6.59	0.82
Interest expense	1.62	1.52	1.60	1.65	1.30	0.77	0.59	0.54	0.67	1.18
All other nonoperating income (expense)	(0.88)	11.49	(2.85)	0.75	4.26	0.20	1.61	(0.17)	2.41	0.44
Income (loss) before income taxes	5.70	16.60	4.08	7.49	11.56	10.48	5.58	9.17	8.33	0.07
Provision for current and deferred domestic income taxes	0.51	1.41	1.07	0.64	0.67	0.54	0.48	0.86	1.07	1.14
Income (loss) after income taxes	5.20	15.19	3.01	6.85	10.88	9.95	5.10	8.32	7.26	(1.07)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.15	26.53	6.54	12.17	17.50	33.16	17.62	25.98	24.85	0.19
After income taxes	8.34	24.28	4.83	11.13	16.48	31.46	16.09	23.55	21.66	(2.81)
Annual rate of profit on total assets:										
Before income taxes	3.46	10.19	2.50	4.93	7.22	15.09	8.80	13.14	12.67	0.10
After income taxes	3.15	9.33	1.84	4.51	6.80	14.32	8.03	11.91	11.04	(1.50)
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.33	1.32	1.32	1.32	1.29	2.47	2.48	2.78	2.48	2.54
Total cash, U.S. Government and other securities, to total current liabilities ..	0.43	0.38	0.37	0.32	0.32	0.75	0.83	0.87	0.74	0.77
Total stockholders' equity to total debt	1.36	1.41	1.38	1.59	1.64	1.62	1.95	1.98	2.17	2.46

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	25,384	22,321	23,592	16,259	16,495	1,941	2,429	2,266	2,319	2,430
Time deposits in the U.S., including negotiable certificates of deposit	218	235	286	227	198	155	203	256	195	193
Total cash on hand and in U.S. banks	25,602	22,556	23,878	16,486	16,693	2,095	2,633	2,522	2,514	2,623
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,952	9,595	7,794	9,707	8,742	627	295	469	489	429
Total cash, U.S. Government and other securities	35,554	32,151	31,673	26,193	25,435	2,723	2,928	2,991	3,004	3,052
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,142	27,413	27,823	29,869	27,212	2,568	2,423	2,832	2,883	2,578
Inventories	28,719	30,267	30,654	32,415	30,627	3,343	3,045	3,328	3,783	3,906
All other current assets	18,901	22,336	22,607	21,407	20,803	355	404	439	438	521
Total current assets	110,317	112,168	112,756	109,884	104,077	8,989	8,801	9,589	10,108	10,057
Property, plant, and equipment	73,357	75,366	73,221	69,360	64,284	5,130	5,336	5,239	4,868	5,698
Land and mineral rights	2,284	2,286	2,306	2,325	1,783	59	51	62	59	54
Less: Accumulated depreciation, depletion, and amortization	43,851	44,039	43,536	42,600	39,192	3,487	3,705	3,698	3,413	4,250
Net property, plant, and equipment	31,790	33,614	31,992	29,085	26,876	1,703	1,682	1,603	1,514	1,502
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	146,685	151,958	144,159	143,150	143,103	555	544	1,026	1,274	1,163
Total Assets	288,791	297,740	288,906	282,119	274,055	11,247	11,026	12,218	12,895	12,722
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,867	3,576	3,276	3,545	3,573	586	408	281	327	361
b. Other short-term loans, including commercial paper	5,215	6,825	7,254	6,156	5,958	87	65	110	209	244
Trade accounts and trade notes payable	26,022	28,192	28,509	28,753	28,062	1,235	1,080	1,316	1,455	1,601
Income taxes accrued, prior and current years, net of payments	886	825	711	529	665	7	12	6	15	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	752	784	839	958	311	194	265	218	153	147
b. Other long-term loans	2,904	3,569	3,207	2,594	2,949	98	394	123	315	202
All other current liabilities, including excise and sales taxes, and accrued expenses	41,199	41,261	41,826	40,396	39,178	1,438	1,319	1,400	1,598	1,400
Total current liabilities	82,845	85,032	85,622	82,932	80,697	3,644	3,543	3,454	4,071	3,963
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,653	12,806	12,515	12,796	10,359	722	571	676	642	571
b. Other long-term loans	52,941	53,375	52,642	45,963	45,949	1,467	1,122	1,718	1,391	1,227
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,163	32,126	27,873	26,213	23,977	295	288	189	215	178
Total liabilities	179,602	183,339	178,652	167,904	160,981	6,128	5,523	6,037	6,319	5,939
Capital stock and other capital (less treasury stock)	(38,331)	(34,443)	(39,472)	(47,184)	(49,781)	3,191	3,825	4,126	3,623	4,599
Retained earnings	147,520	148,843	149,727	161,399	162,855	1,927	1,677	2,054	2,954	2,184
Stockholders' equity	109,189	114,401	110,254	114,215	113,074	5,119	5,502	6,180	6,576	6,783
Total Liabilities and Stockholders' Equity	288,791	297,740	288,906	282,119	274,055	11,247	11,026	12,218	12,895	12,722
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,472	27,136	27,134	26,952	23,380	5,345	5,257	6,135	6,037	6,094
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.31	10.80	10.96	9.28	9.28	24.21	26.56	24.48	23.29	23.99
Trade accounts and trade notes receivable	9.40	9.21	9.63	10.59	9.93	22.84	21.98	23.18	22.36	20.26
Inventories	9.94	10.17	10.61	11.49	11.18	29.73	27.62	27.24	29.34	30.70
Total current assets	38.20	37.67	39.03	38.95	37.98	79.93	79.82	78.48	78.38	79.05
Net property, plant, and equipment	11.01	11.29	11.07	10.31	9.81	15.14	15.25	13.12	11.74	11.81
Short-term debt, including current portion of long-term debt	5.10	4.96	5.05	4.70	4.67	8.57	10.26	5.99	7.78	7.50
Total current liabilities	28.69	28.56	29.64	29.40	29.45	32.40	32.13	28.27	31.57	31.15
Long-term debt	22.71	22.23	22.55	20.83	20.55	19.46	15.35	19.60	15.76	14.13
Total liabilities	62.19	61.58	61.84	59.52	58.74	54.49	50.10	49.42	49.00	46.68
Stockholders' equity	37.81	38.42	38.16	40.48	41.26	45.51	49.90	50.58	51.00	53.32

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	275,957	294,142	276,973	276,951	261,698	9,911	10,549	9,880	9,247	8,562
Depreciation, depletion, and amortization of property, plant, and equipment	7,228	7,281	7,149	7,297	7,709	211	319	227	209	225
All other operating costs and expenses	250,824	276,254	250,773	256,433	237,934	8,693	9,489	8,770	8,148	7,883
Income (loss) from operations	17,905	10,607	19,050	13,221	16,055	1,008	741	884	890	455
Interest expense	4,509	4,708	4,235	4,404	4,461	57	63	58	51	67
All other nonoperating income (expense)	7,333	(4,067)	11,316	13,482	8,194	0	101	62	62	212
Income (loss) before income taxes	20,729	1,832	26,131	22,299	19,787	951	779	888	900	600
Provision for current and deferred domestic income taxes	2,319	534	4,526	3,442	1,873	49	46	41	51	41
Income (loss) after income taxes	18,410	1,298	21,604	18,857	17,914	902	734	847	850	559
Cash dividends charged to retained earnings this quarter	4,155	4,177	4,818	6,372	5,272	104	161	211	89	131
Net income retained in business	14,255	(2,878)	16,786	12,485	12,643	799	573	637	760	427
Retained earnings at beginning of quarter	366,232	377,496	376,228	391,340	389,833	6,079	4,575	5,880	6,083	5,307
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(465)	(903)	(3,314)	(1,487)	(1,392)	(671)	(66)	(82)	(188)	(92)
Retained earnings at end of quarter	380,021	373,715	389,701	402,338	401,084	6,207	5,082	6,435	6,656	5,642
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.62	2.48	2.58	2.63	2.95	2.12	3.03	2.30	2.26	2.63
All other operating costs and expenses	90.89	93.92	90.54	92.59	90.92	87.71	89.95	88.76	88.12	92.06
Income (loss) from operations	6.49	3.61	6.88	4.77	6.13	10.17	7.03	8.94	9.62	5.31
Interest expense	1.63	1.60	1.53	1.59	1.70	0.57	0.59	0.58	0.55	0.78
All other nonoperating income (expense)	2.66	(1.38)	4.09	4.87	3.13	0.00	0.95	0.63	0.67	2.47
Income (loss) before income taxes	7.51	0.62	9.43	8.05	7.56	9.60	7.39	8.99	9.74	7.01
Provision for current and deferred domestic income taxes	0.84	0.18	1.63	1.24	0.72	0.49	0.43	0.41	0.55	0.48
Income (loss) after income taxes	6.67	0.44	7.80	6.81	6.85	9.11	6.95	8.57	9.19	6.53
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.33	1.67	22.85	18.63	15.69	38.82	31.80	37.20	37.71	23.59
After income taxes	17.17	1.18	18.89	15.75	14.20	36.83	29.94	35.48	35.59	21.97
Annual rate of profit on total assets:										
Before income taxes	5.62	0.50	6.98	5.90	5.14	17.32	14.03	16.07	17.32	11.28
After income taxes	4.99	0.35	5.77	4.99	4.65	16.43	13.20	15.33	16.34	10.50
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.28	1.26	1.27	1.29	1.33	1.84	1.68	1.70	1.77	1.82
Total cash, U.S. Government and other securities, to total current liabilities ..	0.32	0.31	0.27	0.27	0.29	0.44	0.41	0.39	0.42	0.42
Total stockholders' equity to total debt	1.18	1.25	1.31	1.37	1.46	1.58	1.53	1.52	1.80	1.96

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	78,822	74,872	67,781	69,369	82,317	3,229	3,134	2,985	3,097	3,049
Time deposits in the U.S., including negotiable certificates of deposit	15,746	11,401	13,016	11,517	10,911	225	221	135	124	115
Total cash on hand and in U.S. banks	94,568	86,273	80,797	80,885	93,228	3,454	3,355	3,120	3,221	3,165
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	56,849	58,937	51,025	46,863	45,397	173	132	209	184	231
Total cash, U.S. Government and other securities	151,416	145,210	131,822	127,749	138,625	3,627	3,487	3,329	3,405	3,396
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	135,068	126,686	141,310	138,666	140,544	4,078	3,832	4,178	3,832	3,887
Inventories	229,991	224,745	238,115	243,297	253,074	6,639	6,316	6,632	6,332	6,648
All other current assets	92,817	97,671	100,001	103,959	100,756	729	859	579	870	772
Total current assets	609,292	594,312	611,249	613,671	633,000	15,072	14,495	14,718	14,440	14,703
Property, plant, and equipment	437,096	447,440	452,363	458,671	460,215	15,208	17,732	16,237	14,889	15,525
Land and mineral rights	9,249	9,415	9,737	9,766	9,488	142	137	198	224	216
Less: Accumulated depreciation, depletion, and amortization	243,476	249,579	253,502	255,686	254,626	9,747	11,441	10,243	9,763	10,432
Net property, plant, and equipment	202,869	207,276	208,597	212,751	215,076	5,603	6,428	6,191	5,349	5,309
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	663,652	677,916	677,834	685,597	692,534	1,291	1,302	1,191	1,008	1,267
Total Assets	1,475,813	1,479,504	1,497,680	1,512,020	1,540,610	21,967	22,225	22,100	20,798	21,279
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,648	5,789	7,192	7,366	7,246	1,602	1,660	1,458	1,597	1,426
b. Other short-term loans, including commercial paper	13,224	11,585	10,398	14,450	12,268	144	695	774	302	301
Trade accounts and trade notes payable	129,847	126,360	133,899	129,969	128,906	3,100	3,281	3,710	3,327	3,546
Income taxes accrued, prior and current years, net of payments	1,897	1,146	913	323	630	65	26	56	48	65
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,207	4,505	3,957	3,125	2,390	407	458	521	398	450
b. Other long-term loans	15,867	13,148	18,090	16,165	12,923	591	408	288	293	282
All other current liabilities, including excise and sales taxes, and accrued expenses	304,417	310,786	306,376	304,859	313,171	2,265	2,075	1,833	2,209	2,013
Total current liabilities	476,108	473,318	480,825	476,257	477,532	8,175	8,604	8,639	8,174	8,083
Long-term debt, due in more than 1 year:										
a. Loans from banks	54,529	54,973	56,605	55,534	56,836	2,285	2,201	2,126	1,744	1,766
b. Other long-term loans	269,887	262,190	252,453	252,288	254,116	1,167	976	1,115	965	975
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	246,449	250,237	250,339	249,174	247,522	539	643	670	364	281
Total liabilities	1,046,973	1,040,718	1,040,222	1,033,253	1,036,007	12,167	12,424	12,551	11,248	11,105
Capital stock and other capital (less treasury stock)	48,820	65,070	67,757	76,430	103,519	3,593	4,720	3,114	2,894	4,532
Retained earnings	380,021	373,715	389,701	402,338	401,084	6,207	5,082	6,435	6,656	5,642
Stockholders' equity	428,840	438,786	457,458	478,767	504,603	9,800	9,801	9,549	9,550	10,174
Total Liabilities and Stockholders' Equity	1,475,813	1,479,504	1,497,680	1,512,020	1,540,610	21,967	22,225	22,100	20,798	21,279
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	133,184	120,994	130,424	137,414	155,467	6,897	5,891	6,078	6,266	6,620
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.26	9.81	8.80	8.45	9.00	16.51	15.69	15.06	16.37	15.96
Trade accounts and trade notes receivable	9.15	8.56	9.44	9.17	9.12	18.56	17.24	18.91	18.43	18.27
Inventories	15.58	15.19	15.90	16.09	16.43	30.22	28.42	30.01	30.45	31.24
Total current assets	41.29	40.17	40.81	40.59	41.09	68.61	65.22	66.60	69.43	69.10
Net property, plant, and equipment	13.75	14.01	13.93	14.07	13.96	25.51	28.92	28.01	25.72	24.95
Short-term debt, including current portion of long-term debt	2.71	2.37	2.65	2.72	2.26	12.50	14.50	13.76	12.45	11.55
Total current liabilities	32.26	31.99	32.10	31.50	31.00	37.21	38.71	39.09	39.30	37.99
Long-term debt	21.98	21.44	20.64	20.36	20.18	15.72	14.29	14.67	13.03	12.88
Total liabilities	70.94	70.34	69.46	68.34	67.25	55.39	55.90	56.79	54.08	52.19
Stockholders' equity	29.06	29.66	30.54	31.66	32.75	44.61	44.10	43.21	45.92	47.81

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 ¹					Motor Vehicles and Parts Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	189,496	200,500	188,088	183,658	171,423	6,444	6,806	6,793	6,337	5,824
Depreciation, depletion, and amortization of property, plant, and equipment	4,844	4,714	4,735	4,710	5,201	132	186	163	155	163
All other operating costs and expenses	173,692	192,085	172,062	174,869	158,663	5,647	6,434	6,095	5,697	5,498
Income (loss) from operations	10,959	3,701	11,291	4,079	7,559	665	186	535	486	164
Interest expense	2,145	2,255	1,860	2,109	2,075	31	39	35	32	48
All other nonoperating income (expense)	5,987	2,650	6,942	10,282	6,646	8	75	31	63	113
Income (loss) before income taxes	14,801	4,096	16,373	12,251	12,131	642	222	530	517	228
Provision for current and deferred domestic income taxes	1,879	(32)	2,480	1,990	972	32	35	28	33	30
Income (loss) after income taxes	12,922	4,128	13,892	10,261	11,158	610	186	502	484	198
Cash dividends charged to retained earnings this quarter	1,955	1,502	1,710	1,388	2,867	64	62	181	51	78
Net income retained in business	10,966	2,626	12,182	8,873	8,291	546	124	321	434	121
Retained earnings at beginning of quarter	143,612	152,366	156,420	169,646	164,650	4,554	3,744	4,219	4,020	2,854
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	529	66	74	(304)	(394)	(26)	32	(91)	(68)	(61)
Retained earnings at end of quarter	155,108	155,058	168,676	178,214	172,547	5,075	3,900	4,449	4,385	2,913
	(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	2.56	2.35	2.52	2.56	3.03	2.06	2.73	2.39	2.44	2.79
All other operating costs and expenses	91.66	95.80	91.48	95.21	92.56	87.63	94.53	89.74	89.89	94.40
Income (loss) from operations	5.78	1.85	6.00	2.22	4.41	10.31	2.74	7.87	7.66	2.81
Interest expense	1.13	1.12	0.99	1.15	1.21	0.48	0.58	0.51	0.50	0.83
All other nonoperating income (expense)	3.16	1.32	3.69	5.60	3.88	0.13	1.10	0.45	1.00	1.94
Income (loss) before income taxes	7.81	2.04	8.70	6.67	7.08	9.97	3.26	7.81	8.16	3.92
Provision for current and deferred domestic income taxes	0.99	(0.02)	1.32	1.08	0.57	0.50	0.52	0.42	0.51	0.52
Income (loss) after income taxes	6.82	2.06	7.39	5.59	6.51	9.46	2.74	7.39	7.64	3.41
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.65	5.78	21.77	15.38	14.41	38.88	13.70	33.86	30.81	13.28
After income taxes	18.90	5.82	18.48	12.88	13.25	36.91	11.51	32.06	28.87	11.53
Annual rate of profit on total assets:										
Before income taxes	7.85	2.16	8.48	6.27	6.07	18.34	6.09	14.84	14.78	6.41
After income taxes	6.86	2.18	7.20	5.25	5.58	17.41	5.12	14.04	13.85	5.57
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.22	1.21	1.27	1.30	1.37	1.76	1.53	1.58	1.69	1.71
Total cash, U.S. Government and other securities, to total current liabilities ..	0.40	0.39	0.37	0.36	0.41	0.44	0.36	0.31	0.38	0.38
Total stockholders' equity to total debt	1.92	2.18	2.34	2.50	2.73	1.87	1.63	1.59	2.08	2.10

¹ Included in Transportation Equipment.

Table 30.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363, All Total Asset Sizes, and Total Assets Under \$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 ¹					Motor Vehicles and Parts Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	36,165	38,583	34,814	37,240	46,635	2,089	1,938	1,653	1,920	1,938
Time deposits in the U.S., including negotiable certificates of deposit	13,534	9,154	10,771	9,246	8,712	203	206	117	114	105
Total cash on hand and in U.S. banks	49,699	47,737	45,585	46,486	55,347	2,292	2,144	1,771	2,034	2,042
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	34,078	33,875	31,724	27,509	27,844	103	63	69	78	90
Total cash, U.S. Government and other securities	83,776	81,612	77,308	73,995	83,192	2,395	2,207	1,840	2,112	2,132
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,957	48,708	54,812	51,995	52,567	2,793	2,652	3,066	2,823	2,749
Inventories	59,811	58,125	66,605	71,022	76,751	3,976	4,025	4,195	4,171	4,474
All other current assets	61,800	65,466	68,370	69,856	67,153	433	579	373	400	369
Total current assets	257,344	253,912	267,095	266,868	279,662	9,597	9,463	9,474	9,507	9,725
Property, plant, and equipment	283,671	289,213	289,702	293,476	293,716	11,028	13,212	11,517	10,663	11,129
Land and mineral rights	6,199	6,445	6,601	6,581	6,395	115	112	153	151	150
Less: Accumulated depreciation, depletion, and amortization	159,178	162,178	162,823	162,997	161,130	7,308	8,792	7,377	6,955	7,491
Net property, plant, and equipment	130,692	133,480	133,481	137,060	138,981	3,834	4,532	4,294	3,859	3,788
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	365,680	369,851	371,690	377,200	381,385	577	563	532	625	736
Total Assets	753,716	757,243	772,265	781,128	800,028	14,008	14,558	14,300	13,991	14,248
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,968	4,399	5,758	5,923	5,895	1,159	1,192	989	1,056	1,049
b. Other short-term loans, including commercial paper	5,604	6,003	4,948	6,441	4,372	48	686	726	269	250
Trade accounts and trade notes payable	93,816	92,172	98,049	95,019	94,883	2,481	2,650	2,831	2,663	2,797
Income taxes accrued, prior and current years, net of payments	1,128	929	187	(7)	533	35	16	49	36	42
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,356	2,766	2,182	1,448	1,139	217	276	220	156	295
b. Other long-term loans	4,022	2,430	2,143	2,598	2,179	427	254	235	255	191
All other current liabilities, including excise and sales taxes, and accrued expenses	98,915	101,986	97,662	94,040	94,391	1,072	1,113	959	1,176	1,056
Total current liabilities	210,809	210,685	210,929	205,462	203,391	5,439	6,189	6,008	5,610	5,680
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,663	29,936	31,218	30,384	28,433	1,068	954	1,040	880	861
b. Other long-term loans	95,919	84,749	82,070	80,883	81,503	606	597	721	605	625
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	143,854	148,392	147,286	145,750	149,971	286	343	265	184	200
Total liabilities	480,245	473,762	471,504	462,480	463,298	7,399	8,084	8,035	7,279	7,367
Capital stock and other capital (less treasury stock)	118,364	128,423	132,086	140,435	164,183	1,534	2,574	1,816	2,326	3,969
Retained earnings	155,108	155,058	168,676	178,214	172,547	5,075	3,900	4,449	4,385	2,913
Stockholders' equity	273,472	283,481	300,762	318,649	336,730	6,608	6,474	6,265	6,712	6,882
Total Liabilities and Stockholders' Equity	753,716	757,243	772,265	781,128	800,028	14,008	14,558	14,300	13,991	14,248
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	46,535	43,227	56,165	61,406	76,271	4,157	3,274	3,466	3,897	4,045
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.12	10.78	10.01	9.47	10.40	17.10	15.16	12.87	15.10	14.96
Trade accounts and trade notes receivable	6.89	6.43	7.10	6.66	6.57	19.94	18.22	21.44	20.18	19.29
Inventories	7.94	7.68	8.62	9.09	9.59	28.38	27.65	29.34	29.82	31.40
Total current assets	34.14	33.53	34.59	34.16	34.96	68.51	65.00	66.25	67.95	68.25
Net property, plant, and equipment	17.34	17.63	17.28	17.55	17.37	27.37	31.13	30.03	27.58	26.59
Short-term debt, including current portion of long-term debt	2.25	2.06	1.95	2.10	1.70	13.22	16.55	15.17	12.40	12.53
Total current liabilities	27.97	27.82	27.31	26.30	25.42	38.83	42.51	42.02	40.10	39.87
Long-term debt	16.66	15.15	14.67	14.24	13.74	11.95	10.66	12.32	10.62	10.43
Total liabilities	63.72	62.56	61.05	59.21	57.91	52.82	55.53	56.19	52.03	51.70
Stockholders' equity	36.28	37.44	38.95	40.79	42.09	47.18	44.47	43.81	47.97	48.30

¹ 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 ¹					Aerospace Products and Parts Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	66,173	71,280	68,400	72,138	68,998	1,006	1,105	978	906	999
Depreciation, depletion, and amortization of property, plant, and equipment	1,883	2,037	1,891	2,006	1,972	44	96	32	32	36
All other operating costs and expenses	59,376	64,472	60,572	62,824	60,323	873	947	872	826	927
Income (loss) from operations	4,914	4,770	5,937	7,309	6,703	89	62	74	48	35
Interest expense	2,040	2,107	2,053	1,984	2,069	14	14	11	10	9
All other nonoperating income (expense)	1,080	(6,920)	3,958	2,647	1,016	(15)	33	25	25	34
Income (loss) before income taxes	3,954	(4,256)	7,841	7,972	5,650	59	81	88	63	59
Provision for current and deferred domestic income taxes	286	417	1,743	1,153	726	5	6	8	8	4
Income (loss) after income taxes	3,668	(4,673)	6,098	6,819	4,924	54	75	80	56	55
Cash dividends charged to retained earnings this quarter	1,708	2,166	2,549	4,330	1,801	20	9	16	5	15
Net income retained in business	1,960	(6,839)	3,549	2,489	3,122	34	66	64	51	41
Retained earnings at beginning of quarter	175,268	176,615	170,808	171,399	174,083	641	175	560	343	593
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(174)	92	(2,975)	(681)	(919)	(133)	(18)	(4)	(64)	(12)
Retained earnings at end of quarter	177,053	169,868	171,382	173,206	176,287	542	223	620	330	621
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.85	2.86	2.76	2.78	2.86	4.41	8.72	3.30	3.52	3.65
All other operating costs and expenses	89.73	90.45	88.56	87.09	87.43	86.78	85.71	89.15	91.13	92.87
Income (loss) from operations	7.43	6.69	8.68	10.13	9.71	8.81	5.57	7.54	5.35	3.47
Interest expense	3.08	2.96	3.00	2.75	3.00	1.42	1.23	1.09	1.08	0.94
All other nonoperating income (expense)	1.63	(9.71)	5.79	3.67	1.47	(1.49)	2.97	2.58	2.73	3.36
Income (loss) before income taxes	5.97	(5.97)	11.46	11.05	8.19	5.90	7.31	9.04	7.00	5.90
Provision for current and deferred domestic income taxes	0.43	0.58	2.55	1.60	1.05	0.50	0.51	0.85	0.85	0.37
Income (loss) after income taxes	5.54	(6.56)	8.92	9.45	7.14	5.41	6.80	8.19	6.15	5.53
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.91	(15.30)	27.86	27.97	18.66	14.96	22.84	25.66	32.60	26.52
After income taxes	12.91	(16.80)	21.67	23.92	16.26	13.70	21.24	23.25	28.66	24.86
Annual rate of profit on total assets:										
Before income taxes	2.77	(3.01)	5.56	5.65	3.96	6.24	8.44	9.37	8.58	8.06
After income taxes	2.57	(3.30)	4.32	4.83	3.45	5.71	7.85	8.49	7.55	7.56
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.41	1.37	1.35	1.36	1.37	1.98	1.82	1.69	1.55	1.69
Total cash, U.S. Government and other securities, to total current liabilities ..	0.32	0.30	0.26	0.24	0.24	0.39	0.35	0.43	0.36	0.38
Total stockholders' equity to total debt	0.60	0.59	0.60	0.61	0.65	1.16	1.01	1.05	0.67	0.80

¹ Included in Transportation Equipment.

**Table 31.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3364,
All Total Asset Sizes, and Total Assets Under \$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 ¹					Aerospace Products and Parts Total Assets Under \$50 Million ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	38,315	31,973	28,951	27,998	31,173	478	435	611	484	446
Time deposits in the U.S., including negotiable certificates of deposit	2,195	2,238	2,236	2,268	2,195	7	8	10	9	8
Total cash on hand and in U.S. banks	40,510	34,211	31,187	30,267	33,368	485	443	621	492	454
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	21,540	22,731	18,463	16,952	14,498	33	32	33	17	29
Total cash, U.S. Government and other securities	62,050	56,942	49,650	47,218	47,866	518	474	654	509	483
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,560	51,208	55,235	55,735	57,785	535	526	450	328	434
Inventories	132,940	125,938	129,178	128,924	131,201	1,434	1,344	1,389	1,223	1,139
All other current assets	27,767	28,425	28,202	30,569	30,021	145	152	85	109	107
Total current assets	277,317	262,514	262,265	262,446	266,874	2,632	2,496	2,577	2,170	2,163
Property, plant, and equipment	115,239	117,473	121,599	122,288	123,160	1,894	1,872	2,114	1,908	1,904
Land and mineral rights	2,413	2,308	2,457	2,455	2,406	3	3	8	7	7
Less: Accumulated depreciation, depletion, and amortization	66,660	68,094	71,010	72,028	72,381	1,123	1,077	1,292	1,250	1,251
Net property, plant, and equipment	50,992	51,687	53,047	52,716	53,185	773	798	830	665	659
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	242,896	251,595	248,776	249,240	250,039	403	534	367	120	100
Total Assets	571,205	565,796	564,087	564,402	570,098	3,807	3,828	3,774	2,954	2,922
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,326	1,082	1,027	1,041	1,029	351	389	320	373	260
b. Other short-term loans, including commercial paper	6,538	4,724	4,652	4,506	4,281	67	2	26	12	29
Trade accounts and trade notes payable	29,783	27,826	29,133	27,894	26,663	243	301	459	236	295
Income taxes accrued, prior and current years, net of payments	664	203	711	329	186	4	(7)	(2)	11	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	699	629	719	612	552	113	110	222	130	68
b. Other long-term loans	8,537	7,279	12,495	12,226	9,971	44	32	25	23	66
All other current liabilities, including excise and sales taxes, and accrued expenses	149,384	149,560	144,918	146,571	152,704	505	545	474	613	546
Total current liabilities	196,931	191,302	193,654	193,179	195,385	1,327	1,372	1,525	1,399	1,279
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,540	14,249	14,793	14,437	15,967	468	590	476	397	480
b. Other long-term loans	158,877	162,202	154,901	154,221	155,392	327	275	238	228	201
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	88,187	86,744	88,154	88,545	82,235	98	176	157	153	73
Total liabilities	457,535	454,497	451,503	450,383	448,979	2,220	2,413	2,396	2,176	2,034
Capital stock and other capital (less treasury stock)	(63,383)	(58,570)	(58,798)	(59,187)	(55,168)	1,046	1,191	758	448	267
Retained earnings	177,053	169,868	171,382	173,206	176,287	542	223	620	330	621
Stockholders' equity	113,670	111,299	112,584	114,020	121,119	1,588	1,415	1,378	778	888
Total Liabilities and Stockholders' Equity	571,205	565,796	564,087	564,402	570,098	3,807	3,828	3,774	2,954	2,922
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	80,386	71,212	68,610	69,267	71,489	1,304	1,124	1,053	771	884
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.86	10.06	8.80	8.37	8.40	13.61	12.39	17.32	17.24	16.54
Trade accounts and trade notes receivable	9.55	9.05	9.79	9.87	10.14	14.04	13.74	11.91	11.12	14.85
Inventories	23.27	22.26	22.90	22.84	23.01	37.66	35.11	36.81	41.39	38.97
Total current assets	48.55	46.40	46.49	46.50	46.81	69.12	65.21	68.29	73.45	74.03
Net property, plant, and equipment	8.93	9.14	9.40	9.34	9.33	20.30	20.84	21.99	22.51	22.57
Short-term debt, including current portion of long-term debt	2.99	2.42	3.35	3.26	2.78	15.10	13.94	15.72	18.22	14.48
Total current liabilities	34.48	33.81	34.33	34.23	34.27	34.86	35.84	40.40	47.35	43.78
Long-term debt	30.18	31.19	30.08	29.88	30.06	20.88	22.59	18.92	21.14	23.31
Total liabilities	80.10	80.33	80.04	79.80	78.75	58.30	63.04	63.49	73.67	69.60
Stockholders' equity	19.90	19.67	19.96	20.20	21.25	41.70	36.96	36.51	26.33	30.40

¹ Included in Transportation Equipment.

Table 32.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 337,
All Total Asset Sizes, and Total Assets Under \$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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,630	17,920	18,003	19,795	20,850	4,667	4,513	4,466	5,414	5,961
Depreciation, depletion, and amortization of property, plant, and equipment	353	378	341	348	434	63	87	73	60	105
All other operating costs and expenses	16,247	15,836	16,159	17,638	18,395	4,190	4,126	4,205	5,035	5,235
Income (loss) from operations	2,030	1,706	1,503	1,810	2,021	414	300	188	319	621
Interest expense	245	216	296	204	197	12	17	17	18	22
All other nonoperating income (expense)	307	351	138	(156)	318	4	46	0	96	146
Income (loss) before income taxes	2,092	1,841	1,346	1,450	2,141	406	328	172	397	745
Provision for current and deferred domestic income taxes	248	235	190	156	296	25	18	39	13	25
Income (loss) after income taxes	1,844	1,606	1,155	1,294	1,846	381	310	133	384	720
Cash dividends charged to retained earnings this quarter	483	579	200	451	474	36	148	38	52	86
Net income retained in business	1,361	1,027	955	843	1,372	345	162	95	332	634
Retained earnings at beginning of quarter	18,312	19,708	19,679	20,072	19,111	3,688	3,951	3,551	3,197	2,745
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(60)	(327)	(457)	(744)	(373)	(80)	(6)	(5)	12	(59)
Retained earnings at end of quarter	19,614	20,408	20,176	20,171	20,110	3,953	4,106	3,641	3,541	3,320
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.90	2.11	1.89	1.76	2.08	1.36	1.92	1.63	1.10	1.76
All other operating costs and expenses	87.21	88.37	89.76	89.10	88.23	89.77	91.43	94.15	93.01	87.83
Income (loss) from operations	10.89	9.52	8.35	9.14	9.69	8.87	6.65	4.22	5.89	10.41
Interest expense	1.32	1.20	1.64	1.03	0.95	0.26	0.39	0.39	0.34	0.36
All other nonoperating income (expense)	1.65	1.96	0.77	(0.79)	1.52	0.09	1.01	0.01	1.78	2.44
Income (loss) before income taxes	11.23	10.27	7.47	7.32	10.27	8.70	7.27	3.84	7.33	12.49
Provision for current and deferred domestic income taxes	1.33	1.31	1.06	0.79	1.42	0.54	0.41	0.87	0.24	0.42
Income (loss) after income taxes	9.90	8.96	6.42	6.54	8.85	8.16	6.86	2.97	7.09	12.07
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	39.43	34.84	26.06	27.50	40.02	33.87	27.59	14.91	31.42	64.86
After income taxes	34.77	30.40	22.38	24.55	34.50	31.76	26.05	11.52	30.40	62.69
Annual rate of profit on total assets:										
Before income taxes	13.91	12.26	8.76	9.38	13.08	18.03	14.39	7.02	15.75	31.08
After income taxes	12.27	10.70	7.52	8.37	11.28	16.90	13.58	5.42	15.24	30.04
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.71	1.68	1.71	1.68	1.62	2.28	2.25	2.05	2.09	1.90
Total cash, U.S. Government and other securities, to total current liabilities ..	0.55	0.54	0.53	0.46	0.45	0.74	0.80	0.72	0.63	0.50
Total stockholders' equity to total debt	1.09	1.11	1.02	1.09	1.00	2.44	2.40	1.91	2.31	2.30

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,726	5,924	6,112	5,603	5,876	1,931	2,110	2,302	2,095	1,737
Time deposits in the U.S., including negotiable certificates of deposit	107	96	45	48	46	83	75	27	46	44
Total cash on hand and in U.S. banks	5,832	6,019	6,157	5,651	5,922	2,014	2,186	2,328	2,140	1,781
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,119	1,840	1,653	1,472	1,541	194	190	159	97	103
Total cash, U.S. Government and other securities	7,951	7,859	7,811	7,124	7,463	2,208	2,376	2,487	2,237	1,884
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,166	7,455	7,595	8,234	8,585	2,139	1,899	1,921	2,198	2,464
Inventories	7,029	7,344	8,074	8,425	8,623	1,832	1,802	2,146	2,251	2,246
All other current assets	1,787	1,783	1,835	2,062	2,050	642	592	545	765	530
Total current assets	24,933	24,441	25,314	25,844	26,721	6,820	6,670	7,099	7,451	7,124
Property, plant, and equipment	22,967	23,489	22,716	22,565	22,441	4,761	4,946	5,154	4,857	4,541
Land and mineral rights	402	434	447	421	431	31	52	39	63	58
Less: Accumulated depreciation, depletion, and amortization	14,725	15,149	14,414	14,321	14,134	2,974	3,087	3,160	3,014	2,926
Net property, plant, and equipment	8,644	8,773	8,749	8,665	8,738	1,818	1,910	2,033	1,906	1,673
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,557	26,829	27,366	27,315	30,015	373	542	648	719	787
Total Assets	60,134	60,043	61,430	61,824	65,473	9,011	9,122	9,780	10,076	9,585
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	951	529	692	730	657	487	252	530	572	495
b. Other short-term loans, including commercial paper	76	71	59	69	126	43	30	5	30	50
Trade accounts and trade notes payable	5,622	5,458	5,725	6,447	6,207	833	859	1,089	1,498	1,365
Income taxes accrued, prior and current years, net of payments	153	69	240	60	122	36	41	49	24	52
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	445	603	317	813	1,083	203	322	102	173	137
b. Other long-term loans	492	333	363	260	294	173	261	321	158	171
All other current liabilities, including excise and sales taxes, and accrued expenses	6,812	7,490	7,376	6,962	7,976	1,220	1,206	1,373	1,117	1,482
Total current liabilities	14,551	14,553	14,772	15,340	16,465	2,995	2,971	3,469	3,572	3,751
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,044	8,584	8,705	8,305	8,866	644	553	610	736	600
b. Other long-term loans	9,533	8,910	10,175	9,184	10,408	412	567	837	515	541
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,790	6,866	7,126	7,912	8,333	165	275	258	202	101
Total liabilities	38,918	38,914	40,779	40,740	44,072	4,216	4,365	5,176	5,025	4,992
Capital stock and other capital (less treasury stock)	1,603	721	475	913	1,291	843	651	963	1,511	1,272
Retained earnings	19,614	20,408	20,176	20,171	20,110	3,953	4,106	3,641	3,541	3,320
Stockholders' equity	21,216	21,129	20,651	21,084	21,401	4,795	4,757	4,604	5,051	4,592
Total Liabilities and Stockholders' Equity	60,134	60,043	61,430	61,824	65,473	9,011	9,122	9,780	10,076	9,585
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,382	9,887	10,542	10,504	10,256	3,826	3,699	3,630	3,879	3,373
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.22	13.09	12.71	11.52	11.40	24.50	26.04	25.43	22.20	19.66
Trade accounts and trade notes receivable	13.58	12.42	12.36	13.32	13.11	23.73	20.82	19.64	21.82	25.71
Inventories	11.69	12.23	13.14	13.63	13.17	20.33	19.76	21.94	22.34	23.43
Total current assets	41.46	40.71	41.21	41.80	40.81	75.69	73.11	72.59	73.95	74.33
Net property, plant, and equipment	14.37	14.61	14.24	14.02	13.35	20.17	20.94	20.79	18.91	17.46
Short-term debt, including current portion of long-term debt	3.27	2.56	2.33	3.03	3.30	10.05	9.48	9.79	9.26	8.89
Total current liabilities	24.20	24.24	24.05	24.81	25.15	33.24	32.57	35.47	35.45	39.14
Long-term debt	29.23	29.14	30.73	28.29	29.44	11.72	12.27	14.80	12.41	11.90
Total liabilities	64.72	64.81	66.38	65.90	67.31	46.78	47.85	52.92	49.87	52.09
Stockholders' equity	35.28	35.19	33.62	34.10	32.69	53.22	52.15	47.08	50.13	47.91

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	60,116	69,848	65,803	67,698	67,345	5,412	5,255	4,875	5,211	4,448
Depreciation, depletion, and amortization of property, plant, and equipment	2,023	2,230	2,045	2,093	2,105	112	109	97	91	81
All other operating costs and expenses	50,791	59,371	56,466	58,877	59,231	4,664	4,940	4,407	4,760	3,999
Income (loss) from operations	7,303	8,247	7,291	6,728	6,009	635	207	370	361	367
Interest expense	1,810	1,793	1,809	1,723	1,537	81	119	58	41	46
All other nonoperating income (expense)	5,249	6,259	7,805	6,305	12,505	(7)	185	72	113	61
Income (loss) before income taxes	10,741	12,712	13,287	11,310	16,977	547	273	384	433	383
Provision for current and deferred domestic income taxes	1,241	1,200	1,375	1,200	2,252	97	41	55	57	38
Income (loss) after income taxes	9,500	11,512	11,912	10,110	14,724	450	232	329	376	345
Cash dividends charged to retained earnings this quarter	3,359	3,883	3,280	3,676	4,300	462	316	175	180	187
Net income retained in business	6,141	7,629	8,632	6,434	10,425	(12)	(85)	154	196	158
Retained earnings at beginning of quarter	216,695	234,525	238,821	245,941	257,847	608	418	(2,194)	(147)	3,213
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(251)	48	436	(675)	(35)	(56)	7	(194)	(111)	84
Retained earnings at end of quarter	222,585	242,202	247,889	251,700	268,236	540	340	(2,234)	(61)	3,455
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.36	3.19	3.11	3.09	3.13	2.08	2.07	2.00	1.75	1.83
All other operating costs and expenses	84.49	85.00	85.81	86.97	87.95	86.18	94.00	90.41	91.33	89.91
Income (loss) from operations	12.15	11.81	11.08	9.94	8.92	11.74	3.93	7.59	6.92	8.26
Interest expense	3.01	2.57	2.75	2.54	2.28	1.49	2.27	1.20	0.79	1.03
All other nonoperating income (expense)	8.73	8.96	11.86	9.31	18.57	(0.13)	3.52	1.48	2.17	1.38
Income (loss) before income taxes	17.87	18.20	20.19	16.71	25.21	10.11	5.19	7.87	8.31	8.61
Provision for current and deferred domestic income taxes	2.06	1.72	2.09	1.77	3.34	1.79	0.78	1.12	1.09	0.85
Income (loss) after income taxes	15.80	16.48	18.10	14.93	21.86	8.32	4.41	6.75	7.21	7.76
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.77	14.29	14.66	12.23	17.78	38.09	19.02	23.04	28.06	22.49
After income taxes	11.30	12.94	13.15	10.93	15.42	31.34	16.16	19.77	24.37	20.27
Annual rate of profit on total assets:										
Before income taxes	7.17	8.14	8.52	7.12	10.52	15.52	8.26	11.94	14.24	12.13
After income taxes	6.34	7.37	7.64	6.36	9.13	12.77	7.02	10.24	12.37	10.94
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.08	2.02	2.14	1.99	2.02	2.33	1.98	2.51	2.36	2.58
Total cash, U.S. Government and other securities, to total current liabilities ..	0.81	0.76	0.84	0.76	0.72	0.68	0.58	0.86	0.76	0.69
Total stockholders' equity to total debt	2.10	2.24	2.31	2.38	2.54	1.21	1.61	2.16	2.06	2.28

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	27,192	28,453	31,107	30,428	27,193	2,284	2,148	2,698	2,465	2,030
Time deposits in the U.S., including negotiable certificates of deposit	2,016	2,465	2,075	2,195	2,405	158	166	73	95	65
Total cash on hand and in U.S. banks	29,208	30,918	33,183	32,623	29,598	2,442	2,313	2,771	2,560	2,094
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,744	22,537	23,414	23,049	23,322	605	456	384	287	253
Total cash, U.S. Government and other securities	52,953	53,455	56,596	55,672	52,921	3,047	2,770	3,155	2,847	2,348
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,685	35,243	35,597	35,700	37,886	2,839	2,589	2,199	2,248	2,421
Inventories	37,357	39,000	37,639	39,706	42,168	3,315	3,021	2,870	2,887	3,135
All other current assets	13,818	13,978	15,326	15,255	15,811	1,201	1,040	924	823	908
Total current assets	136,813	141,677	145,158	146,333	148,787	10,401	9,419	9,148	8,805	8,811
Property, plant, and equipment	106,055	109,015	109,401	112,679	114,447	5,257	4,757	5,142	5,174	5,411
Land and mineral rights	2,803	2,361	2,326	2,303	2,262	101	97	84	88	49
Less: Accumulated depreciation, depletion, and amortization	60,899	62,635	62,655	64,948	65,974	3,351	3,098	3,468	3,606	3,756
Net property, plant, and equipment	47,959	48,741	49,072	50,034	50,736	2,007	1,756	1,759	1,656	1,704
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	414,228	434,623	429,212	439,157	445,862	1,693	2,021	1,956	1,693	2,105
Total Assets	598,999	625,041	623,442	635,524	645,385	14,102	13,196	12,863	12,153	12,621
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,891	2,332	2,329	1,998	1,887	452	433	350	379	363
b. Other short-term loans, including commercial paper	1,366	1,557	910	1,523	2,416	238	173	122	143	71
Trade accounts and trade notes payable	17,240	17,825	19,048	19,094	18,817	1,601	1,669	1,382	1,205	1,290
Income taxes accrued, prior and current years, net of payments	677	752	817	574	597	34	47	81	74	69
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,760	2,492	2,618	2,824	1,934	264	325	312	350	334
b. Other long-term loans	4,260	4,248	3,250	6,613	4,975	199	556	85	112	75
All other current liabilities, including excise and sales taxes, and accrued expenses	35,521	40,805	38,789	40,920	43,091	1,676	1,563	1,317	1,473	1,208
Total current liabilities	65,714	70,012	67,761	73,547	73,717	4,465	4,767	3,648	3,736	3,411
Long-term debt, due in more than 1 year:										
a. Loans from banks	39,313	37,864	36,949	35,511	32,580	1,911	1,523	1,383	1,367	1,606
b. Other long-term loans	108,693	110,545	110,643	107,119	106,602	1,692	548	836	638	537
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	48,960	50,657	45,632	49,464	50,457	287	628	333	242	258
Total liabilities	262,681	269,077	260,986	265,641	263,356	8,354	7,465	6,200	5,983	5,812
Capital stock and other capital (less treasury stock)	113,733	113,761	114,568	118,184	113,792	5,207	5,392	8,897	6,231	3,354
Retained earnings	222,585	242,202	247,889	251,700	268,236	540	340	(2,234)	(61)	3,455
Stockholders' equity	336,318	355,964	362,456	369,884	382,029	5,747	5,731	6,663	6,170	6,809
Total Liabilities and Stockholders' Equity	598,999	625,041	623,442	635,524	645,385	14,102	13,196	12,863	12,153	12,621
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	71,098	71,665	77,397	72,786	75,070	5,937	4,653	5,500	5,069	5,401
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.84	8.55	9.08	8.76	8.20	21.61	20.99	24.53	23.42	18.60
Trade accounts and trade notes receivable	5.46	5.64	5.71	5.62	5.87	20.13	19.62	17.09	18.49	19.18
Inventories	6.24	6.24	6.04	6.25	6.53	23.51	22.89	22.31	23.75	24.84
Total current assets	22.84	22.67	23.28	23.03	23.05	73.76	71.38	71.12	72.45	69.82
Net property, plant, and equipment	8.01	7.80	7.87	7.87	7.86	14.23	13.31	13.67	13.63	13.50
Short-term debt, including current portion of long-term debt	2.05	1.70	1.46	2.04	1.74	8.18	11.27	6.75	8.09	6.68
Total current liabilities	10.97	11.20	10.87	11.57	11.42	31.66	36.12	28.36	30.74	27.02
Long-term debt	24.71	23.74	23.67	22.44	21.57	25.55	15.69	17.25	16.50	16.98
Total liabilities	43.85	43.05	41.86	41.80	40.81	59.24	56.57	48.20	49.23	46.05
Stockholders' equity	56.15	56.95	58.14	58.20	59.19	40.76	43.43	51.80	50.77	53.95

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,547,408	1,632,771	1,648,655	1,812,131	1,849,951	39,431	39,865	36,841	41,739	42,427
Depreciation, depletion, and amortization of property, plant, and equipment	55,769	56,642	54,575	55,498	57,074	867	936	625	809	932
All other operating costs and expenses	1,355,354	1,459,979	1,437,305	1,565,060	1,590,863	34,459	37,831	32,347	35,964	37,214
Income (loss) from operations	136,286	116,151	156,775	191,572	202,014	4,105	1,098	3,870	4,966	4,281
Interest expense	36,686	36,310	35,465	34,378	33,011	215	245	156	169	171
All other nonoperating income (expense)	65,752	50,422	126,259	134,109	127,082	40	1,180	470	621	988
Income (loss) before income taxes	165,352	130,263	247,569	291,303	296,085	3,930	2,033	4,183	5,419	5,098
Provision for current and deferred domestic income taxes	15,165	7,022	25,080	35,740	27,489	0	312	211	260	205
Income (loss) after income taxes	150,187	123,241	222,489	255,563	268,596	3,930	1,721	3,972	5,158	4,893
Cash dividends charged to retained earnings this quarter	73,731	85,183	75,843	87,458	89,123	928	1,326	1,119	1,135	1,104
Net income retained in business	76,456	38,058	146,646	168,105	179,473	3,002	395	2,853	4,023	3,790
Retained earnings at beginning of quarter	3,259,873	3,297,255	3,290,017	3,393,661	3,494,289	24,693	27,207	28,486	29,640	30,278
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(34,140)	(56,689)	(50,088)	(41,659)	(42,332)	(1,705)	(488)	(296)	(1,508)	(1,167)
Retained earnings at end of quarter	3,302,190	3,278,625	3,386,575	3,520,106	3,631,430	25,989	27,114	31,044	32,156	32,901
	(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	3.60	3.47	3.31	3.06	3.09	2.20	2.35	1.70	1.94	2.20
All other operating costs and expenses	87.59	89.42	87.18	86.37	85.99	87.39	94.90	87.80	86.16	87.71
Income (loss) from operations	8.81	7.11	9.51	10.57	10.92	10.41	2.75	10.50	11.90	10.09
Interest expense	2.37	2.22	2.15	1.90	1.78	0.54	0.61	0.42	0.40	0.40
All other nonoperating income (expense)	4.25	3.09	7.66	7.40	6.87	0.10	2.96	1.27	1.49	2.33
Income (loss) before income taxes	10.69	7.98	15.02	16.08	16.01	9.97	5.10	11.35	12.98	12.02
Provision for current and deferred domestic income taxes	0.98	0.43	1.52	1.97	1.49	0.00	0.78	0.57	0.62	0.48
Income (loss) after income taxes	9.71	7.55	13.50	14.10	14.52	9.97	4.32	10.78	12.36	11.53
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.00	10.91	20.19	23.08	22.90	39.34	19.98	40.30	50.14	44.89
After income taxes	12.72	10.33	18.15	20.25	20.77	39.34	16.91	38.26	47.73	43.08
Annual rate of profit on total assets:										
Before income taxes	5.67	4.43	8.33	9.69	9.71	20.34	10.74	22.03	27.76	25.49
After income taxes	5.15	4.19	7.49	8.50	8.81	20.34	9.09	20.91	26.42	24.46
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.39	1.36	1.37	1.39	1.40	2.43	2.47	2.55	2.55	2.54
Total cash, U.S. Government and other securities, to total current liabilities ..	0.42	0.39	0.38	0.38	0.39	0.76	0.77	0.84	0.77	0.74
Total stockholders' equity to total debt	1.28	1.32	1.36	1.42	1.46	1.91	2.13	2.27	2.41	2.68

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	544,826	523,159	524,520	516,159	555,055	16,022	15,679	17,329	16,220	15,940
Time deposits in the U.S., including negotiable certificates of deposit	67,525	62,565	60,661	61,969	72,180	615	557	515	475	449
Total cash on hand and in U.S. banks	612,352	585,724	585,181	578,128	627,235	16,637	16,237	17,844	16,696	16,389
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	321,314	303,062	291,951	298,240	295,058	722	603	575	624	699
Total cash, U.S. Government and other securities	933,666	888,786	877,131	876,368	922,293	17,358	16,840	18,419	17,320	17,088
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	756,138	759,224	817,648	860,874	885,481	17,123	16,500	16,325	17,885	18,416
Inventories	862,322	874,298	916,788	940,668	977,049	17,743	17,278	17,919	18,713	19,513
All other current assets	507,621	530,392	528,033	547,110	550,950	3,256	3,306	3,007	3,209	3,573
Total current assets	3,059,747	3,052,699	3,139,599	3,225,020	3,335,772	55,480	53,925	55,670	57,127	58,590
Property, plant, and equipment	3,723,440	3,790,833	3,820,145	3,835,899	3,849,043	63,099	62,912	59,628	60,935	62,303
Land and mineral rights	207,543	209,777	209,048	207,544	206,882	841	813	684	702	806
Less: Accumulated depreciation, depletion, and amortization	2,119,762	2,174,379	2,196,795	2,212,078	2,220,701	46,615	46,369	44,123	45,042	46,307
Net property, plant, and equipment	1,811,222	1,826,231	1,832,398	1,831,365	1,835,224	17,324	17,356	16,189	16,595	16,803
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,798,489	6,886,507	6,917,664	6,965,285	7,029,214	4,481	4,435	4,103	4,366	4,624
Total Assets	11,669,458	11,765,437	11,889,661	12,021,670	12,200,210	77,286	75,716	75,963	78,088	80,017
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	65,489	51,678	54,815	53,159	52,891	3,234	2,971	2,762	2,716	2,481
b. Other short-term loans, including commercial paper	187,300	167,517	166,300	161,438	151,256	880	714	556	686	597
Trade accounts and trade notes payable	633,648	673,739	703,185	734,521	754,374	8,666	8,436	9,020	9,124	9,204
Income taxes accrued, prior and current years, net of payments	34,623	36,418	32,325	35,179	33,867	273	167	201	178	259
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	45,606	47,992	45,179	38,026	36,465	2,231	2,076	2,216	1,976	2,464
b. Other long-term loans	147,811	154,714	164,792	164,167	156,268	1,304	1,270	1,095	1,374	1,464
All other current liabilities, including excise and sales taxes, and accrued expenses	1,082,710	1,119,325	1,119,589	1,136,540	1,189,766	6,210	6,176	5,985	6,367	6,572
Total current liabilities	2,197,187	2,251,384	2,286,185	2,323,030	2,374,888	22,799	21,811	21,833	22,420	23,041
Long-term debt, due in more than 1 year:										
a. Loans from banks	536,932	525,548	523,573	510,688	505,514	7,748	7,279	6,796	6,876	6,576
b. Other long-term loans	2,713,791	2,682,853	2,659,560	2,618,579	2,636,523	5,471	4,798	4,856	4,302	3,348
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,497,438	1,531,463	1,515,914	1,520,616	1,510,972	1,311	1,119	956	1,263	1,619
Total liabilities	6,945,348	6,991,248	6,985,231	6,972,913	7,027,897	37,329	35,006	34,442	34,861	34,584
Capital stock and other capital (less treasury stock)	1,421,920	1,495,565	1,517,855	1,528,651	1,540,883	13,967	13,595	10,477	11,071	12,533
Retained earnings	3,302,190	3,278,625	3,386,575	3,520,106	3,631,430	25,989	27,114	31,044	32,156	32,901
Stockholders' equity	4,724,110	4,774,189	4,904,430	5,048,757	5,172,313	39,957	40,709	41,521	43,227	45,433
Total Liabilities and Stockholders' Equity	11,669,458	11,765,437	11,889,661	12,021,670	12,200,210	77,286	75,716	75,963	78,088	80,017
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	862,559	801,316	853,414	901,990	960,885	32,681	32,114	33,837	34,707	35,549
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.00	7.55	7.38	7.29	7.56	22.46	22.24	24.25	22.18	21.36
Trade accounts and trade notes receivable	6.48	6.45	6.88	7.16	7.26	22.16	21.79	21.49	22.90	23.01
Inventories	7.39	7.43	7.71	7.82	8.01	22.96	22.82	23.59	23.96	24.39
Total current assets	26.22	25.95	26.41	26.83	27.34	71.79	71.22	73.29	73.16	73.22
Net property, plant, and equipment	15.52	15.52	15.41	15.23	15.04	22.42	22.92	21.31	21.25	21.00
Short-term debt, including current portion of long-term debt	3.82	3.59	3.63	3.47	3.25	9.90	9.29	8.73	8.65	8.76
Total current liabilities	18.83	19.14	19.23	19.32	19.47	29.50	28.81	28.74	28.71	28.80
Long-term debt	27.86	27.27	26.77	26.03	25.75	17.10	15.95	15.34	14.31	12.40
Total liabilities	59.52	59.42	58.75	58.00	57.60	48.30	46.23	45.34	44.64	43.22
Stockholders' equity	40.48	40.58	41.25	42.00	42.40	51.70	53.77	54.66	55.36	56.78

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	55,338	56,334	58,278	63,186	61,286	31,792	32,235	31,252	37,054	39,710
Depreciation, depletion, and amortization of property, plant, and equipment	1,320	1,363	1,311	1,358	1,360	1,075	1,092	963	991	984
All other operating costs and expenses	48,875	51,665	50,943	55,003	53,677	28,329	29,421	27,908	32,887	35,994
Income (loss) from operations	5,142	3,306	6,024	6,825	6,249	2,388	1,722	2,381	3,176	2,732
Interest expense	384	376	349	317	328	241	276	235	254	275
All other nonoperating income (expense)	85	958	609	1,180	967	120	318	91	813	728
Income (loss) before income taxes	4,844	3,888	6,284	7,688	6,888	2,267	1,763	2,237	3,735	3,184
Provision for current and deferred domestic income taxes	517	344	367	475	387	198	192	206	311	307
Income (loss) after income taxes	4,326	3,544	5,917	7,213	6,501	2,069	1,571	2,031	3,424	2,877
Cash dividends charged to retained earnings this quarter	1,745	2,275	1,393	1,794	1,286	720	909	773	1,073	1,240
Net income retained in business	2,581	1,269	4,525	5,419	5,215	1,349	662	1,257	2,351	1,638
Retained earnings at beginning of quarter	53,455	52,397	54,390	57,896	56,204	18,912	18,719	16,807	25,023	29,587
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(908)	(144)	(49)	(888)	(481)	(1,023)	(682)	(332)	149	204
Retained earnings at end of quarter	55,128	53,522	58,865	62,428	60,937	19,238	18,699	17,733	27,523	31,429
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.39	2.42	2.25	2.15	2.22	3.38	3.39	3.08	2.67	2.48
All other operating costs and expenses	88.32	91.71	87.41	87.05	87.58	89.11	91.27	89.30	88.75	90.64
Income (loss) from operations	9.29	5.87	10.34	10.80	10.20	7.51	5.34	7.62	8.57	6.88
Interest expense	0.69	0.67	0.60	0.50	0.53	0.76	0.86	0.75	0.68	0.69
All other nonoperating income (expense)	0.15	1.70	1.05	1.87	1.58	0.38	0.99	0.29	2.19	1.83
Income (loss) before income taxes	8.75	6.90	10.78	12.17	11.24	7.13	5.47	7.16	10.08	8.02
Provision for current and deferred domestic income taxes	0.93	0.61	0.63	0.75	0.63	0.62	0.60	0.66	0.84	0.77
Income (loss) after income taxes	7.82	6.29	10.15	11.42	10.61	6.51	4.87	6.50	9.24	7.25
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.52	19.01	29.09	35.87	32.52	19.96	15.35	19.18	27.97	21.35
After income taxes	21.90	17.33	27.39	33.65	30.69	18.21	13.68	17.41	25.64	19.29
Annual rate of profit on total assets:										
Before income taxes	13.33	10.84	16.41	20.45	18.74	9.80	7.69	9.63	15.30	11.90
After income taxes	11.91	9.88	15.46	19.19	17.69	8.94	6.86	8.74	14.03	10.76
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.46	2.47	2.46	2.47	2.48	2.17	2.17	2.08	2.23	2.35
Total cash, U.S. Government and other securities, to total current liabilities ..	0.73	0.72	0.72	0.70	0.66	0.61	0.63	0.62	0.65	0.69
Total stockholders' equity to total debt	2.26	2.56	2.54	2.76	2.88	1.80	1.87	1.92	2.44	2.58

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,837	24,272	26,053	25,990	23,591	13,012	13,288	14,194	15,419	17,069
Time deposits in the U.S., including negotiable certificates of deposit	1,398	1,307	1,137	1,067	878	833	661	520	591	650
Total cash on hand and in U.S. banks	26,235	25,580	27,190	27,056	24,469	13,845	13,949	14,714	16,010	17,719
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,156	2,628	3,058	2,604	2,444	2,722	2,340	2,356	2,162	2,619
Total cash, U.S. Government and other securities	29,391	28,208	30,248	29,660	26,913	16,566	16,289	17,071	18,172	20,338
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,210	28,554	30,899	31,390	31,230	17,926	17,049	17,615	18,843	20,617
Inventories	33,921	33,598	35,860	36,266	36,660	20,209	19,296	19,500	22,100	24,084
All other current assets	6,108	5,814	6,160	6,726	6,222	4,032	3,562	3,259	3,414	4,256
Total current assets	98,631	96,174	103,166	104,041	101,025	58,733	56,196	57,445	62,529	69,295
Property, plant, and equipment	98,624	100,313	105,040	99,426	96,602	58,774	61,259	59,570	62,053	66,238
Land and mineral rights	2,104	1,931	2,183	2,004	1,752	1,250	1,227	1,212	1,247	1,188
Less: Accumulated depreciation, depletion, and amortization	65,322	66,434	69,499	66,417	64,108	36,795	38,475	36,878	38,683	41,440
Net property, plant, and equipment	35,406	35,809	37,724	35,013	34,246	23,229	24,012	23,905	24,617	25,986
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,326	11,486	12,251	11,305	11,747	10,616	11,431	11,581	10,517	11,705
Total Assets	145,363	143,470	153,142	150,359	147,018	92,578	91,639	92,931	97,663	106,986
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,980	5,472	5,589	5,245	4,898	4,173	3,941	3,932	4,473	4,426
b. Other short-term loans, including commercial paper	1,359	1,252	1,363	1,161	1,038	813	1,010	918	513	802
Trade accounts and trade notes payable	14,808	14,098	16,438	16,570	16,448	10,176	9,408	10,896	10,855	11,712
Income taxes accrued, prior and current years, net of payments	396	391	476	500	520	277	188	274	416	536
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,642	3,457	3,744	3,577	3,474	2,201	2,515	3,093	2,684	2,183
b. Other long-term loans	1,711	2,307	2,241	1,841	1,543	1,105	891	790	910	961
All other current liabilities, including excise and sales taxes, and accrued expenses	12,240	11,932	12,100	13,185	12,848	8,300	7,963	7,666	8,217	8,913
Total current liabilities	40,137	38,910	41,951	42,078	40,768	27,045	25,916	27,568	28,068	29,533
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,891	12,996	13,877	12,630	11,995	11,046	10,475	10,198	8,490	9,632
b. Other long-term loans	7,315	6,450	7,201	6,654	6,422	5,856	5,689	5,417	4,842	5,081
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,011	3,311	3,694	3,252	3,115	3,194	3,632	3,104	2,843	3,086
Total liabilities	66,354	61,667	66,722	64,615	62,299	47,141	45,712	46,288	44,243	47,332
Capital stock and other capital (less treasury stock)	23,881	28,281	27,554	23,316	23,782	26,198	27,228	28,910	25,897	28,225
Retained earnings	55,128	53,522	58,865	62,428	60,937	19,238	18,699	17,733	27,523	31,429
Stockholders' equity	79,009	81,803	86,419	85,744	84,720	45,437	45,926	46,643	53,420	59,654
Total Liabilities and Stockholders' Equity	145,363	143,470	153,142	150,359	147,018	92,578	91,639	92,931	97,663	106,986
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	58,494	57,265	61,215	61,963	60,257	31,689	30,280	29,877	34,461	39,762
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	20.22	19.66	19.75	19.73	18.31	17.89	17.78	18.37	18.61	19.01
Trade accounts and trade notes receivable	20.09	19.90	20.18	20.88	21.24	19.36	18.60	18.95	19.29	19.27
Inventories	23.34	23.42	23.42	24.12	24.94	21.83	21.06	20.98	22.63	22.51
Total current assets	67.85	67.03	67.37	69.20	68.72	63.44	61.32	61.81	64.03	64.77
Net property, plant, and equipment	24.36	24.96	24.63	23.29	23.29	25.09	26.20	25.72	25.21	24.29
Short-term debt, including current portion of long-term debt	8.73	8.70	8.45	7.86	7.45	8.96	9.12	9.40	8.78	7.83
Total current liabilities	27.61	27.12	27.39	27.99	27.73	29.21	28.28	29.66	28.74	27.60
Long-term debt	15.28	13.55	13.76	12.83	12.53	18.26	17.64	16.80	13.65	13.75
Total liabilities	45.65	42.98	43.57	42.97	42.37	50.92	49.88	49.81	45.30	44.24
Stockholders' equity	54.35	57.02	56.43	57.03	57.63	49.08	50.12	50.19	54.70	55.76

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	709,272	738,523	783,047	881,708	931,328	13,071	13,280	12,048	12,504	13,632
Depreciation, depletion, and amortization of property, plant, and equipment	28,229	28,790	28,028	28,712	29,097	231	294	195	274	265
All other operating costs and expenses	617,049	657,450	680,991	756,305	794,392	11,583	12,862	10,526	10,709	12,096
Income (loss) from operations	63,994	52,283	74,029	96,691	107,839	1,257	124	1,328	1,521	1,271
Interest expense	19,262	18,881	18,991	18,300	17,589	74	84	56	54	44
All other nonoperating income (expense)	12,127	(18,466)	51,171	53,251	42,265	(1)	308	98	177	316
Income (loss) before income taxes	56,860	14,936	106,209	131,641	132,514	1,182	348	1,369	1,643	1,542
Provision for current and deferred domestic income taxes	5,144	(1,519)	9,445	19,601	14,125	65	205	53	85	19
Income (loss) after income taxes	51,716	16,455	96,764	112,040	118,389	1,118	143	1,316	1,558	1,524
Cash dividends charged to retained earnings this quarter	44,272	47,927	42,937	51,171	51,271	273	412	588	427	375
Net income retained in business	7,444	(31,472)	53,827	60,869	67,119	844	(269)	728	1,131	1,149
Retained earnings at beginning of quarter	1,918,819	1,916,324	1,861,367	1,886,763	1,930,256	3,353	5,185	6,647	6,475	6,897
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,667)	(20,765)	(20,739)	(5,525)	(9,184)	(567)	40	(246)	(424)	(211)
Retained earnings at end of quarter	1,922,596	1,864,087	1,894,454	1,942,108	1,988,190	3,630	4,957	7,129	7,182	7,835
	(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	3.98	3.90	3.58	3.26	3.12	1.77	2.22	1.62	2.19	1.94
All other operating costs and expenses	87.00	89.02	86.97	85.78	85.30	88.62	96.85	87.36	85.64	88.74
Income (loss) from operations	9.02	7.08	9.45	10.97	11.58	9.62	0.93	11.02	12.16	9.32
Interest expense	2.72	2.56	2.43	2.08	1.89	0.57	0.63	0.47	0.44	0.32
All other nonoperating income (expense)	1.71	(2.50)	6.53	6.04	4.54	0.00	2.32	0.81	1.41	2.32
Income (loss) before income taxes	8.02	2.02	13.56	14.93	14.23	9.05	2.62	11.36	13.14	11.32
Provision for current and deferred domestic income taxes	0.73	(0.21)	1.21	2.22	1.52	0.50	1.54	0.44	0.68	0.14
Income (loss) after income taxes	7.29	2.23	12.36	12.71	12.71	8.55	1.08	10.93	12.46	11.18
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.70	2.56	17.81	21.44	21.19	40.95	11.83	46.27	55.73	48.35
After income taxes	8.82	2.82	16.23	18.25	18.93	38.71	4.87	44.48	52.84	47.77
Annual rate of profit on total assets:										
Before income taxes	3.86	1.01	7.10	8.70	8.67	19.93	5.96	24.30	29.23	27.07
After income taxes	3.51	1.11	6.47	7.41	7.75	18.83	2.45	23.36	27.71	26.75
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.29	1.23	1.24	1.27	1.29	2.24	2.26	2.39	2.36	2.44
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.29	0.27	0.28	0.30	0.68	0.71	0.77	0.70	0.71
Total stockholders' equity to total debt	1.12	1.13	1.17	1.23	1.25	1.64	1.77	2.02	1.99	2.44

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	209,812	194,269	190,707	196,129	207,760	4,484	4,667	4,907	4,357	4,323
Time deposits in the U.S., including negotiable certificates of deposit	27,866	24,590	24,606	27,093	33,942	178	136	140	144	160
Total cash on hand and in U.S. banks	237,678	218,858	215,313	223,222	241,702	4,662	4,803	5,047	4,500	4,483
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	79,844	62,702	57,396	67,973	69,827	307	203	172	184	126
Total cash, U.S. Government and other securities	317,522	281,561	272,709	291,195	311,529	4,970	5,007	5,219	4,684	4,608
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	328,933	337,889	368,732	397,198	409,705	5,256	5,127	5,167	5,288	5,260
Inventories	331,903	344,510	362,301	365,433	379,214	5,118	4,970	4,976	5,095	5,123
All other current assets	230,998	232,574	238,023	247,790	246,623	932	914	779	858	926
Total current assets	1,209,356	1,196,534	1,241,765	1,301,616	1,347,071	16,276	16,018	16,142	15,926	15,917
Property, plant, and equipment	2,051,294	2,095,106	2,109,920	2,112,193	2,123,516	21,222	21,152	18,764	18,960	18,900
Land and mineral rights	116,057	116,783	116,704	112,104	111,165	239	269	192	281	241
Less: Accumulated depreciation, depletion, and amortization	1,105,923	1,148,997	1,162,188	1,166,460	1,176,372	15,545	15,594	13,840	14,016	13,755
Net property, plant, and equipment	1,061,428	1,062,892	1,064,436	1,057,837	1,058,310	5,916	5,828	5,116	5,225	5,386
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,622,262	3,666,367	3,678,517	3,690,514	3,708,658	1,541	1,511	1,279	1,338	1,487
Total Assets	5,893,045	5,925,793	5,984,718	6,049,967	6,114,038	23,733	23,357	22,537	22,489	22,790
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	24,458	19,153	20,048	19,176	21,335	1,141	1,084	930	821	620
b. Other short-term loans, including commercial paper	127,189	112,560	114,187	102,342	96,362	215	148	144	145	145
Trade accounts and trade notes payable	267,901	297,564	313,310	336,958	343,983	3,007	2,921	3,028	2,748	2,740
Income taxes accrued, prior and current years, net of payments	10,298	10,250	12,857	16,630	17,349	113	62	33	48	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	16,879	17,289	15,314	16,104	17,107	724	738	626	606	646
b. Other long-term loans	85,132	92,148	100,163	97,554	95,276	498	489	486	788	717
All other current liabilities, including excise and sales taxes, and accrued expenses	403,541	421,428	425,684	435,198	455,429	1,570	1,654	1,520	1,580	1,639
Total current liabilities	935,399	970,394	1,001,563	1,023,962	1,046,841	7,268	7,096	6,766	6,734	6,529
Long-term debt, due in more than 1 year:										
a. Loans from banks	224,085	216,528	214,060	209,571	213,770	2,516	2,491	2,283	2,105	2,066
b. Other long-term loans	1,608,293	1,600,978	1,576,899	1,552,662	1,551,786	1,968	1,706	1,384	1,450	1,040
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	779,894	807,206	806,906	807,989	800,332	433	296	267	405	396
Total liabilities	3,547,672	3,595,106	3,599,429	3,594,183	3,612,728	12,184	11,589	10,700	10,695	10,030
Capital stock and other capital (less treasury stock)	422,778	466,600	490,836	513,675	513,119	7,919	6,811	4,708	4,612	4,925
Retained earnings	1,922,596	1,864,087	1,894,454	1,942,108	1,988,190	3,630	4,957	7,129	7,182	7,835
Stockholders' equity	2,345,374	2,330,687	2,385,289	2,455,784	2,501,310	11,549	11,768	11,837	11,794	12,760
Total Liabilities and Stockholders' Equity	5,893,045	5,925,793	5,984,718	6,049,967	6,114,038	23,733	23,357	22,537	22,489	22,790
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	273,957	226,140	240,202	277,654	300,230	9,008	8,922	9,375	9,191	9,389
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.39	4.75	4.56	4.81	5.10	20.94	21.44	23.16	20.83	20.22
Trade accounts and trade notes receivable	5.58	5.70	6.16	6.57	6.70	22.15	21.95	22.93	23.52	23.08
Inventories	5.63	5.81	6.05	6.04	6.20	21.57	21.28	22.08	22.65	22.48
Total current assets	20.52	20.19	20.75	21.51	22.03	68.58	68.58	71.62	70.81	69.84
Net property, plant, and equipment	18.01	17.94	17.79	17.49	17.31	24.93	24.95	22.70	23.23	23.63
Short-term debt, including current portion of long-term debt	4.30	4.07	4.17	3.89	3.76	10.86	10.53	9.70	10.49	9.33
Total current liabilities	15.87	16.38	16.74	16.93	17.12	30.62	30.38	30.02	29.95	28.65
Long-term debt	31.09	30.67	29.93	29.13	28.88	18.89	17.97	16.27	15.81	13.63
Total liabilities	60.20	60.67	60.14	59.41	59.09	51.34	49.62	47.48	47.56	44.01
Stockholders' equity	39.80	39.33	39.86	40.59	40.91	48.66	50.38	52.52	52.44	55.99

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,594	20,778	21,558	24,126	23,350	10,869	9,766	9,321	11,380	13,890
Depreciation, depletion, and amortization of property, plant, and equipment	496	515	527	570	542	407	415	391	330	372
All other operating costs and expenses	18,395	19,044	18,982	21,101	20,545	9,690	8,544	8,274	10,213	12,674
Income (loss) from operations	1,704	1,219	2,049	2,455	2,262	772	807	656	836	843
Interest expense	126	120	110	115	121	75	74	65	74	90
All other nonoperating income (expense)	28	255	206	435	317	50	145	57	230	218
Income (loss) before income taxes	1,606	1,353	2,145	2,775	2,458	747	878	649	992	971
Provision for current and deferred domestic income taxes	335	154	131	208	158	68	77	56	77	73
Income (loss) after income taxes	1,270	1,200	2,014	2,567	2,300	679	801	592	915	899
Cash dividends charged to retained earnings this quarter	504	592	509	655	524	171	315	146	333	435
Net income retained in business	766	607	1,505	1,912	1,776	508	486	446	582	464
Retained earnings at beginning of quarter	16,397	15,405	18,162	18,136	18,172	4,029	4,136	2,736	8,538	7,912
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19)	92	(180)	(92)	(288)	(413)	(391)	(66)	(191)	42
Retained earnings at end of quarter	17,145	16,105	19,488	19,956	19,660	4,124	4,231	3,117	8,929	8,418
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.41	2.48	2.44	2.36	2.32	3.74	4.25	4.20	2.90	2.68
All other operating costs and expenses	89.32	91.65	88.05	87.46	87.99	89.15	87.48	88.76	89.75	91.25
Income (loss) from operations	8.27	5.87	9.50	10.17	9.69	7.11	8.27	7.04	7.35	6.07
Interest expense	0.61	0.58	0.51	0.48	0.52	0.69	0.76	0.69	0.65	0.65
All other nonoperating income (expense)	0.13	1.23	0.95	1.80	1.36	0.46	1.48	0.61	2.02	1.57
Income (loss) before income taxes	7.80	6.51	9.95	11.50	10.53	6.87	8.99	6.96	8.72	6.99
Provision for current and deferred domestic income taxes	1.63	0.74	0.61	0.86	0.67	0.62	0.79	0.61	0.68	0.52
Income (loss) after income taxes	6.17	5.77	9.34	10.64	9.85	6.25	8.20	6.35	8.04	6.47
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.64	19.24	28.63	36.82	33.02	21.05	25.97	18.56	23.53	20.71
After income taxes	19.50	17.05	26.88	34.05	30.90	19.14	23.68	16.95	21.71	19.16
Annual rate of profit on total assets:										
Before income taxes	13.30	10.97	16.10	21.13	19.04	9.77	12.42	8.95	12.99	11.11
After income taxes	10.52	9.72	15.12	19.54	17.82	8.88	11.32	8.17	11.99	10.27
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.28	2.38	2.43	2.44	2.38	2.22	2.18	2.04	2.14	2.17
Total cash, U.S. Government and other securities, to total current liabilities ..	0.62	0.64	0.65	0.63	0.60	0.63	0.63	0.59	0.56	0.58
Total stockholders' equity to total debt	2.24	2.47	2.47	2.70	2.76	1.64	1.64	1.61	2.27	2.18

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,257	7,429	8,135	7,962	7,684	4,312	4,052	4,225	4,236	4,960
Time deposits in the U.S., including negotiable certificates of deposit	341	321	331	327	208	233	115	43	83	105
Total cash on hand and in U.S. banks	7,599	7,750	8,466	8,289	7,892	4,545	4,168	4,269	4,318	5,065
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	690	588	750	606	596	595	409	458	264	452
Total cash, U.S. Government and other securities	8,288	8,338	9,216	8,894	8,488	5,140	4,576	4,726	4,582	5,517
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,140	10,070	11,177	11,341	11,144	5,391	4,887	4,852	5,534	6,811
Inventories	10,341	11,055	12,044	11,666	11,582	6,069	5,076	5,630	6,322	6,865
All other current assets	1,855	1,794	2,001	2,480	2,195	1,521	1,314	1,149	993	1,306
Total current assets	30,624	31,256	34,438	34,381	33,409	18,122	15,854	16,357	17,431	20,500
Property, plant, and equipment	37,396	38,196	40,183	38,710	38,223	21,477	20,814	21,255	21,777	24,234
Land and mineral rights	933	822	983	873	807	482	481	425	499	392
Less: Accumulated depreciation, depletion, and amortization	24,021	24,428	26,094	25,447	24,936	13,405	12,762	12,909	12,798	13,730
Net property, plant, and equipment	14,308	14,590	15,072	14,137	14,094	8,555	8,533	8,771	9,477	10,896
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,357	3,517	3,763	4,012	4,142	3,917	3,892	3,853	3,628	3,586
Total Assets	48,289	49,364	53,273	52,529	51,646	30,594	28,279	28,981	30,536	34,982
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,111	1,885	2,055	2,078	1,935	1,156	1,107	1,193	1,228	1,518
b. Other short-term loans, including commercial paper	472	377	257	450	279	96	84	227	203	375
Trade accounts and trade notes payable	5,361	5,117	6,060	5,846	5,826	3,712	3,093	3,260	3,155	3,806
Income taxes accrued, prior and current years, net of payments	106	99	153	107	211	138	52	89	95	153
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,390	1,387	1,415	1,085	1,265	558	559	854	814	612
b. Other long-term loans	619	905	937	795	729	251	314	388	551	456
All other current liabilities, including excise and sales taxes, and accrued expenses	3,349	3,355	3,320	3,747	3,793	2,238	2,053	2,020	2,094	2,508
Total current liabilities	13,409	13,126	14,197	14,109	14,038	8,149	7,263	8,031	8,138	9,430
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,065	4,705	5,192	4,657	4,880	4,073	3,866	3,769	3,284	4,008
b. Other long-term loans	1,985	2,137	2,298	2,080	1,685	2,514	2,334	2,264	1,348	1,620
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,768	1,258	1,618	1,537	1,267	1,662	1,291	941	903	1,165
Total liabilities	22,227	21,226	23,306	22,382	21,869	16,398	14,754	15,005	13,673	16,223
Capital stock and other capital (less treasury stock)	8,917	12,033	10,480	10,191	10,117	10,071	9,294	10,859	7,934	10,341
Retained earnings	17,145	16,105	19,488	19,956	19,660	4,124	4,231	3,117	8,929	8,418
Stockholders' equity	26,062	28,138	29,967	30,147	29,776	14,195	13,525	13,975	16,863	18,759
Total Liabilities and Stockholders' Equity	48,289	49,364	53,273	52,529	51,646	30,594	28,279	28,981	30,536	34,982
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,215	18,131	20,242	20,273	19,371	9,973	8,590	8,325	9,293	11,069
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	17.16	16.89	17.30	16.93	16.43	16.80	16.18	16.31	15.01	15.77
Trade accounts and trade notes receivable	21.00	20.40	20.98	21.59	21.58	17.62	17.28	16.74	18.12	19.47
Inventories	21.42	22.39	22.61	22.21	22.43	19.84	17.95	19.43	20.70	19.63
Total current assets	63.42	63.32	64.65	65.45	64.69	59.24	56.06	56.44	57.08	58.60
Net property, plant, and equipment	29.63	29.56	28.29	26.91	27.29	27.96	30.18	30.27	31.04	31.15
Short-term debt, including current portion of long-term debt	9.51	9.23	8.75	8.39	8.15	6.74	7.30	9.19	9.15	8.47
Total current liabilities	27.77	26.59	26.65	26.86	27.18	26.64	25.68	27.71	26.65	26.96
Long-term debt	14.60	13.86	14.06	12.82	12.71	21.53	21.93	20.82	15.17	16.09
Total liabilities	46.03	43.00	43.75	42.61	42.34	53.60	52.17	51.78	44.78	46.38
Stockholders' equity	53.97	57.00	56.25	57.39	57.66	46.40	47.83	48.22	55.22	53.62

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	838,137	894,248	865,607	930,423	918,623	26,360	26,585	24,793	29,235	28,796
Depreciation, depletion, and amortization of property, plant, and equipment	27,540	27,852	26,547	26,786	27,977	636	641	430	535	668
All other operating costs and expenses	738,305	802,529	756,314	808,755	796,471	22,876	24,969	21,821	25,255	25,118
Income (loss) from operations	72,292	63,868	82,746	94,881	94,175	2,848	974	2,542	3,445	3,010
Interest expense	17,424	17,429	16,474	16,078	15,422	141	161	100	114	127
All other nonoperating income (expense)	53,625	68,889	75,088	80,858	84,817	40	872	372	445	673
Income (loss) before income taxes	108,492	115,327	141,360	159,661	163,570	2,747	1,685	2,814	3,775	3,556
Provision for current and deferred domestic income taxes	10,021	8,541	15,635	16,139	13,364	(65)	108	158	175	187
Income (loss) after income taxes	98,471	106,786	125,725	143,523	150,206	2,812	1,578	2,655	3,600	3,369
Cash dividends charged to retained earnings this quarter	29,459	37,256	32,905	36,287	37,852	655	914	531	707	729
Net income retained in business	69,012	69,531	92,820	107,235	112,354	2,157	664	2,125	2,893	2,641
Retained earnings at beginning of quarter	1,341,054	1,380,931	1,428,650	1,506,898	1,564,033	21,340	22,021	21,840	23,165	23,381
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,473)	(35,924)	(29,349)	(36,135)	(33,148)	(1,138)	(529)	(50)	(1,084)	(956)
Retained earnings at end of quarter	1,379,594	1,414,538	1,492,121	1,577,998	1,643,239	22,359	22,157	23,914	24,974	25,066
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.29	3.11	3.07	2.88	3.05	2.41	2.41	1.73	1.83	2.32
All other operating costs and expenses	88.09	89.74	87.37	86.92	86.70	86.78	93.92	88.01	86.39	87.23
Income (loss) from operations	8.63	7.14	9.56	10.20	10.25	10.80	3.66	10.25	11.78	10.45
Interest expense	2.08	1.95	1.90	1.73	1.68	0.53	0.60	0.40	0.39	0.44
All other nonoperating income (expense)	6.40	7.70	8.67	8.69	9.23	0.15	3.28	1.50	1.52	2.34
Income (loss) before income taxes	12.94	12.90	16.33	17.16	17.81	10.42	6.34	11.35	12.91	12.35
Provision for current and deferred domestic income taxes	1.20	0.96	1.81	1.73	1.45	(0.25)	0.40	0.64	0.60	0.65
Income (loss) after income taxes	11.75	11.94	14.52	15.43	16.35	10.67	5.94	10.71	12.31	11.70
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.24	18.88	22.45	24.63	24.50	38.68	23.29	37.91	48.04	43.53
After income taxes	16.56	17.48	19.96	22.14	22.49	39.60	21.81	35.78	45.81	41.25
Annual rate of profit on total assets:										
Before income taxes	7.51	7.90	9.58	10.69	10.75	20.52	12.88	21.07	27.16	24.85
After income taxes	6.82	7.31	8.52	9.61	9.87	21.01	12.05	19.88	25.90	23.55
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.47	1.45	1.48	1.48	1.50	2.52	2.58	2.62	2.63	2.58
Total cash, U.S. Government and other securities, to total current liabilities ..	0.49	0.47	0.47	0.45	0.46	0.80	0.80	0.88	0.81	0.76
Total stockholders' equity to total debt	1.48	1.55	1.60	1.67	1.73	2.06	2.32	2.39	2.62	2.79

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	335,014	328,891	333,813	320,029	347,296	11,538	11,012	12,422	11,864	11,617
Time deposits in the U.S., including negotiable certificates of deposit	39,660	37,975	36,054	34,877	38,238	437	421	375	332	289
Total cash on hand and in U.S. banks	374,674	366,866	369,868	354,906	385,533	11,974	11,433	12,797	12,195	11,906
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	241,470	240,359	234,555	230,267	225,230	414	400	403	440	573
Total cash, U.S. Government and other securities	616,144	607,225	604,422	585,173	610,764	12,389	11,834	13,200	12,635	12,479
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	427,205	421,334	448,916	463,676	475,776	11,867	11,373	11,158	12,597	13,155
Inventories	530,418	529,788	554,486	575,235	597,835	12,625	12,307	12,943	13,618	14,391
All other current assets	276,623	297,818	290,009	299,320	304,327	2,323	2,392	2,228	2,351	2,648
Total current assets	1,850,391	1,856,165	1,897,834	1,923,404	1,988,701	39,204	37,906	39,529	41,201	42,673
Property, plant, and equipment	1,672,147	1,695,727	1,710,224	1,723,706	1,725,527	41,876	41,760	40,864	41,975	43,404
Land and mineral rights	91,486	92,993	92,344	95,440	95,716	602	544	492	422	565
Less: Accumulated depreciation, depletion, and amortization	1,013,839	1,025,382	1,034,607	1,045,618	1,044,329	31,070	30,775	30,283	31,027	32,552
Net property, plant, and equipment	749,794	763,339	767,962	773,528	776,914	11,408	11,528	11,073	11,370	11,417
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,176,228	3,220,140	3,239,147	3,274,771	3,320,556	2,940	2,924	2,824	3,028	3,137
Total Assets	5,776,412	5,839,644	5,904,943	5,971,703	6,086,172	53,552	52,358	53,425	55,599	57,227
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	41,031	32,524	34,767	33,984	31,555	2,093	1,887	1,832	1,895	1,861
b. Other short-term loans, including commercial paper	60,111	54,956	52,113	59,096	54,894	665	567	412	541	452
Trade accounts and trade notes payable	365,747	376,175	389,875	397,563	410,391	5,659	5,515	5,992	6,376	6,463
Income taxes accrued, prior and current years, net of payments	24,324	26,168	19,468	18,548	16,518	160	105	168	130	237
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	28,728	30,703	29,865	21,922	19,359	1,507	1,339	1,590	1,370	1,818
b. Other long-term loans	62,679	62,566	64,629	66,613	60,992	806	781	609	586	748
All other current liabilities, including excise and sales taxes, and accrued expenses	679,169	697,897	693,905	701,342	734,337	4,640	4,522	4,465	4,788	4,933
Total current liabilities	1,261,788	1,280,989	1,284,622	1,299,068	1,328,047	15,531	14,715	15,067	15,686	16,512
Long-term debt, due in more than 1 year:										
a. Loans from banks	312,846	309,020	309,513	301,117	291,744	5,232	4,788	4,513	4,771	4,510
b. Other long-term loans	1,105,498	1,081,875	1,082,660	1,065,918	1,084,737	3,503	3,092	3,472	2,852	2,308
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	717,544	724,257	709,008	712,627	710,640	878	823	690	858	1,224
Total liabilities	3,397,677	3,396,142	3,385,802	3,378,730	3,415,168	25,145	23,417	23,742	24,166	24,553
Capital stock and other capital (less treasury stock)	999,142	1,028,964	1,027,019	1,014,975	1,027,764	6,049	6,785	5,769	6,458	7,607
Retained earnings	1,379,594	1,414,538	1,492,121	1,577,998	1,643,239	22,359	22,157	23,914	24,974	25,066
Stockholders' equity	2,378,736	2,443,502	2,519,141	2,592,974	2,671,003	28,408	28,941	29,684	31,432	32,673
Total Liabilities and Stockholders' Equity	5,776,412	5,839,644	5,904,943	5,971,703	6,086,172	53,552	52,358	53,425	55,599	57,227
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	588,603	575,176	613,213	624,336	660,654	23,673	23,192	24,462	25,516	26,160
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.67	10.40	10.24	9.80	10.04	23.13	22.60	24.71	22.73	21.81
Trade accounts and trade notes receivable	7.40	7.22	7.60	7.76	7.82	22.16	21.72	20.89	22.66	22.99
Inventories	9.18	9.07	9.39	9.63	9.82	23.58	23.51	24.23	24.49	25.15
Total current assets	32.03	31.79	32.14	32.21	32.68	73.21	72.40	73.99	74.10	74.57
Net property, plant, and equipment	12.98	13.07	13.01	12.95	12.77	21.30	22.02	20.73	20.45	19.95
Short-term debt, including current portion of long-term debt	3.33	3.10	3.07	3.04	2.74	9.47	8.73	8.32	7.90	8.53
Total current liabilities	21.84	21.94	21.76	21.75	21.82	29.00	28.10	28.20	28.21	28.85
Long-term debt	24.55	23.82	23.58	22.89	22.62	16.31	15.05	14.95	13.71	11.91
Total liabilities	58.82	58.16	57.34	56.58	56.11	46.95	44.72	44.44	43.47	42.91
Stockholders' equity	41.18	41.84	42.66	43.42	43.89	53.05	55.28	55.56	56.53	57.09

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	34,744	35,556	36,720	39,060	37,936	20,923	22,469	21,931	25,674	25,820
Depreciation, depletion, and amortization of property, plant, and equipment	825	847	784	787	818	668	677	571	661	612
All other operating costs and expenses	30,481	32,621	31,961	33,902	33,132	18,639	20,878	19,635	22,674	23,320
Income (loss) from operations	3,438	2,087	3,975	4,370	3,986	1,615	914	1,725	2,340	1,888
Interest expense	258	256	239	202	206	166	202	171	180	185
All other nonoperating income (expense)	58	703	403	745	650	70	173	34	583	509
Income (loss) before income taxes	3,238	2,535	4,140	4,913	4,430	1,520	885	1,588	2,743	2,213
Provision for current and deferred domestic income taxes	182	191	237	267	230	130	114	150	234	234
Income (loss) after income taxes	3,056	2,344	3,903	4,647	4,201	1,390	770	1,438	2,509	1,979
Cash dividends charged to retained earnings this quarter	1,241	1,682	884	1,140	762	549	595	627	740	805
Net income retained in business	1,815	662	3,019	3,507	3,439	841	176	811	1,769	1,174
Retained earnings at beginning of quarter	37,057	36,992	36,228	39,761	38,032	14,883	14,583	14,071	16,485	21,676
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(889)	(236)	130	(796)	(193)	(610)	(291)	(266)	341	162
Retained earnings at end of quarter	37,983	37,417	39,378	42,472	41,278	15,114	14,468	14,616	18,594	23,012
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.37	2.38	2.14	2.02	2.16	3.19	3.01	2.61	2.57	2.37
All other operating costs and expenses	87.73	91.75	87.04	86.80	87.34	89.09	92.92	89.53	88.31	90.32
Income (loss) from operations	9.90	5.87	10.83	11.19	10.51	7.72	4.07	7.87	9.11	7.31
Interest expense	0.74	0.72	0.65	0.52	0.54	0.79	0.90	0.78	0.70	0.72
All other nonoperating income (expense)	0.17	1.98	1.10	1.91	1.71	0.34	0.77	0.15	2.27	1.97
Income (loss) before income taxes	9.32	7.13	11.27	12.58	11.68	7.26	3.94	7.24	10.69	8.57
Provision for current and deferred domestic income taxes	0.52	0.54	0.64	0.68	0.61	0.62	0.51	0.68	0.91	0.91
Income (loss) after income taxes	8.80	6.59	10.63	11.90	11.07	6.64	3.43	6.56	9.77	7.66
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.46	18.89	29.33	35.35	32.25	19.46	10.92	19.45	30.02	21.64
After income taxes	23.09	17.47	27.66	33.43	30.58	17.79	9.51	17.61	27.46	19.36
Annual rate of profit on total assets:										
Before income taxes	13.34	10.77	16.58	20.09	18.58	9.81	5.59	9.93	16.35	12.29
After income taxes	12.59	9.96	15.63	19.00	17.62	8.97	4.86	9.00	14.95	10.99
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.54	2.52	2.48	2.49	2.53	2.15	2.16	2.10	2.26	2.43
Total cash, U.S. Government and other securities, to total current liabilities ..	0.79	0.77	0.76	0.74	0.69	0.60	0.63	0.63	0.68	0.74
Total stockholders' equity to total debt	2.28	2.61	2.58	2.78	2.95	1.89	1.99	2.09	2.52	2.82

**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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	17,579	16,844	17,918	18,027	15,907	8,700	9,236	9,969	11,184	12,109
Time deposits in the U.S., including negotiable certificates of deposit	1,057	986	806	740	670	599	545	477	508	545
Total cash on hand and in U.S. banks	18,636	17,830	18,724	18,768	16,577	9,299	9,781	10,446	11,692	12,654
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,466	2,040	2,308	1,998	1,848	2,126	1,932	1,899	1,898	2,167
Total cash, U.S. Government and other securities	21,102	19,870	21,032	20,765	18,425	11,426	11,713	12,345	13,590	14,822
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,071	18,484	19,721	20,049	20,085	12,535	12,162	12,763	13,309	13,806
Inventories	23,580	22,544	23,816	24,600	25,078	14,139	14,220	13,870	15,778	17,218
All other current assets	4,253	4,020	4,159	4,246	4,027	2,510	2,248	2,110	2,421	2,950
Total current assets	68,007	64,918	68,728	69,660	67,616	40,611	40,343	41,088	45,098	48,796
Property, plant, and equipment	61,228	62,116	64,857	60,716	58,379	37,297	40,445	38,315	40,276	42,004
Land and mineral rights	1,171	1,109	1,200	1,131	945	768	746	787	749	796
Less: Accumulated depreciation, depletion, and amortization	41,301	42,006	43,405	40,970	39,172	23,390	25,712	23,969	25,885	27,710
Net property, plant, and equipment	21,098	21,219	22,652	20,877	20,152	14,674	15,479	15,134	15,140	15,090
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,969	7,969	8,488	7,293	7,605	6,699	7,538	7,729	6,889	8,119
Total Assets	97,074	94,107	99,869	97,830	95,372	61,985	63,360	63,950	67,127	72,005
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,868	3,587	3,534	3,167	2,964	3,017	2,834	2,738	3,246	2,908
b. Other short-term loans, including commercial paper	887	875	1,106	711	758	717	926	690	309	426
Trade accounts and trade notes payable	9,447	8,981	10,377	10,725	10,622	6,463	6,315	7,637	7,701	7,906
Income taxes accrued, prior and current years, net of payments	290	292	323	392	309	139	136	185	322	383
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,252	2,070	2,329	2,492	2,209	1,643	1,956	2,239	1,870	1,571
b. Other long-term loans	1,092	1,401	1,304	1,045	814	854	577	402	359	504
All other current liabilities, including excise and sales taxes, and accrued expenses	8,891	8,577	8,780	9,438	9,054	6,063	5,910	5,646	6,123	6,404
Total current liabilities	26,727	25,784	27,755	27,969	26,730	18,895	18,653	19,536	19,930	20,103
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,826	8,291	8,685	7,974	7,115	6,974	6,609	6,429	5,206	5,623
b. Other long-term loans	5,330	4,313	4,902	4,575	4,737	3,342	3,355	3,153	3,494	3,461
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,243	2,054	2,075	1,715	1,847	1,532	2,341	2,164	1,940	1,921
Total liabilities	44,126	40,442	43,417	42,233	40,429	30,743	30,958	31,282	30,570	31,109
Capital stock and other capital (less treasury stock)	14,964	16,248	17,074	13,125	13,665	16,127	17,934	18,051	17,963	17,884
Retained earnings	37,983	37,417	39,378	42,472	41,278	15,114	14,468	14,616	18,594	23,012
Stockholders' equity	52,947	53,665	56,452	55,597	54,943	31,241	32,402	32,668	36,557	40,895
Total Liabilities and Stockholders' Equity	97,074	94,107	99,869	97,830	95,372	61,985	63,360	63,950	67,127	72,005
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	41,279	39,134	40,974	41,691	40,886	21,716	21,689	21,551	25,168	28,692
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	21.74	21.11	21.06	21.23	19.32	18.43	18.49	19.30	20.25	20.58
Trade accounts and trade notes receivable	19.65	19.64	19.75	20.49	21.06	20.22	19.19	19.96	19.83	19.17
Inventories	24.29	23.96	23.85	25.15	26.30	22.81	22.44	21.69	23.50	23.91
Total current assets	70.06	68.98	68.82	71.21	70.90	65.52	63.67	64.25	67.18	67.77
Net property, plant, and equipment	21.73	22.55	22.68	21.34	21.13	23.67	24.43	23.66	22.55	20.96
Short-term debt, including current portion of long-term debt	8.34	8.43	8.28	7.58	7.07	10.05	9.93	9.49	8.62	7.51
Total current liabilities	27.53	27.40	27.79	28.59	28.03	30.48	29.44	30.55	29.69	27.92
Long-term debt	15.61	13.39	13.60	12.83	12.43	16.64	15.73	14.98	12.96	12.62
Total liabilities	45.46	42.97	43.47	43.17	42.39	49.60	48.86	48.92	45.54	43.20
Stockholders' equity	54.54	57.03	56.53	56.83	57.61	50.40	51.14	51.08	54.46	56.80

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	135,114	144,737	146,426	159,004	160,208
Depreciation, depletion, and amortization of property, plant, and equipment	3,435	3,589	3,708	3,717	3,780
All other operating costs and expenses	119,109	128,240	129,589	141,318	141,669
Income (loss) from operations	12,570	12,907	13,128	13,969	14,759
Interest expense	2,549	2,520	2,684	2,632	2,367
Dividend income	61	72	242	205	71
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	342	414	926	(16)	(221)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(736)	(851)	(151)	(887)	(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	4,182	4,507	2,665	2,946	3,373
Income (loss) before income taxes	13,871	14,529	14,126	13,585	15,613
Provision for current and deferred domestic income taxes:					
a. Federal	1,881	1,730	1,719	1,795	2,063
b. Other	252	338	308	394	391
Income (loss) after income taxes	11,738	12,461	12,099	11,395	13,158
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	11,738	12,461	12,099	11,395	13,158
Cash dividends charged to retained earnings in this quarter	3,634	4,079	3,070	2,988	3,625
Net income retained in business	8,104	8,381	9,029	8,407	9,534
Retained earnings at beginning of quarter	262,623	269,923	272,800	277,513	283,684
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(612)	(1,211)	(604)	(683)	(419)
Retained earnings at end of quarter	270,115	277,093	281,225	285,237	292,799
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.54	2.48	2.53	2.34	2.36
All other operating costs and expenses	88.15	88.60	88.50	88.88	88.43
Income (loss) from operations	9.30	8.92	8.97	8.79	9.21
Interest expense	1.89	1.74	1.83	1.66	1.48
Dividend income	0.05	0.05	0.17	0.13	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.25	0.29	0.63	(0.01)	(0.14)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.54)	(0.59)	(0.10)	(0.56)	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.10	3.11	1.82	1.85	2.11
Income (loss) before income taxes	10.27	10.04	9.65	8.54	9.75
Provision for current and deferred domestic income taxes	1.58	1.43	1.38	1.38	1.53
Income (loss) after income taxes	8.69	8.61	8.26	7.17	8.21
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.77	15.24	14.62	13.63	15.27
After income taxes	12.50	13.07	12.52	11.44	12.87
Annual rate of profit on total assets:					
Before income taxes	6.44	6.64	6.42	6.14	6.90
After income taxes	5.45	5.70	5.50	5.15	5.81

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	27,913	24,673	22,789	22,440	25,002
Time deposits in the U.S., including negotiable certificates of deposit	2,709	1,475	1,211	1,164	2,037
Cash and deposits outside the U.S.	722	704	661	674	937
Total cash on hand and in banks	31,345	26,852	24,661	24,278	27,976
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,139	2,442	827	2,072	1,001
b. Other, due in 1 year or less	1,107	1,276	1,141	1,493	1,370
Commercial and finance company paper of U.S. issuers	812	736	965	183	186
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	164	201	255	311	316
Other short-term financial investments	1,790	2,726	2,515	1,701	1,104
Total cash, U.S. Government and other securities	37,357	34,233	30,364	30,037	31,954
Trade receivables from the U.S. Government	101	60	284	273	301
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	46,989	48,343	50,741	53,693	56,961
Total receivables	47,090	48,403	51,025	53,967	57,262
Inventories	62,280	70,699	70,026	68,777	73,766
All other current assets	39,392	41,058	42,004	44,376	36,879
Total current assets	186,119	194,393	193,419	197,157	199,861
Property, plant, and equipment	262,714	267,420	270,181	268,921	271,699
Land and mineral rights	7,894	8,217	8,499	7,275	7,502
Less: Accumulated depreciation, depletion, and amortization	145,642	148,712	150,705	150,014	151,502
Net property, plant, and equipment	124,966	126,925	127,974	126,182	127,700
U.S. Treasury and Federal agency securities, due in more than 1 year	8	0	2	2	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	550,735	553,394	559,295	562,169	578,079
Total Assets	861,828	874,712	880,689	885,510	905,641
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,135	4,960	5,058	4,154	5,246
b. Commercial paper	6,331	10,592	10,315	7,977	6,280
c. Other short-term loans	1,391	592	576	516	414
Advances and prepayments by the U.S. Government	32	25	18	12	10
Trade accounts and trade notes payable	47,908	54,123	49,257	52,006	54,193
Income taxes accrued, prior and current years, net of payments:					
a. Federal	961	401	31	801	839
b. Other	88	31	9	(16)	(13)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,586	3,030	2,670	2,268	3,141
b. Bonds and debentures	10,544	12,133	12,300	11,453	10,261
c. Other long-term loans	2,413	3,062	3,984	2,940	2,192
All other current liabilities, including excise and sales taxes, and accrued expenses	35,492	39,154	39,387	42,527	41,759
Total current liabilities	113,881	128,104	123,605	124,638	124,322
Long-term debt, due in more than 1 year:					
a. Loans from banks	34,833	34,531	36,140	37,746	42,187
b. Bonds and debentures	143,503	137,575	133,392	129,623	134,515
c. Other long-term loans	88,244	87,609	95,478	89,980	90,418
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	105,622	105,532	105,568	104,926	105,338
Total liabilities	486,082	493,351	494,184	486,914	496,780
Capital stock and other capital	193,020	190,173	190,816	198,133	198,563
Retained earnings	270,115	277,093	281,225	285,237	292,799
Cumulative foreign currency translation adjustment	(22,031)	(20,809)	(20,261)	(19,459)	(19,967)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,347)	(9,229)	(8,808)	(8,192)	(4,997)
Less: Treasury stock at cost	55,010	55,867	56,465	57,123	57,537
Stockholders' equity	375,746	381,361	386,506	398,596	408,861
Total Liabilities and Stockholders' Equity	861,828	874,712	880,689	885,510	905,641
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	72,239	66,289	69,813	72,519	75,539

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	53,499	50,652	49,206	53,801	55,157
Depreciation, depletion, and amortization of property, plant, and equipment	1,523	1,431	1,318	1,314	1,280
All other operating costs and expenses	39,280	38,071	36,634	39,128	41,128
Income (loss) from operations	12,697	11,149	11,255	13,359	12,748
Interest expense	2,389	1,925	2,372	2,288	1,835
Dividend income	11	56	9	17	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,176	1,244	703	722	649
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,611)	771	(987)	(1,151)	(6,667)
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	3,861	3,397	4,286	4,414	4,651
Income (loss) before income taxes	12,745	14,693	12,893	15,072	9,571
Provision for current and deferred domestic income taxes:					
a. Federal	1,550	1,931	1,286	2,173	1,216
b. Other	540	366	291	527	498
Income (loss) after income taxes	10,655	12,396	11,316	12,372	7,857
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	10,655	12,396	11,316	12,372	7,857
Cash dividends charged to retained earnings in this quarter	7,469	7,383	7,668	7,181	7,842
Net income retained in business	3,186	5,013	3,647	5,191	15
Retained earnings at beginning of quarter	232,296	237,881	240,488	245,912	253,645
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	418	(1,158)	(196)	(400)	(619)
Retained earnings at end of quarter	235,900	241,736	243,940	250,703	253,041
	(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	2.85	2.83	2.68	2.44	2.32
All other operating costs and expenses	73.42	75.16	74.45	72.73	74.57
Income (loss) from operations	23.73	22.01	22.87	24.83	23.11
Interest expense	4.46	3.80	4.82	4.25	3.33
Dividend income	0.02	0.11	0.02	0.03	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.20	2.46	1.43	1.34	1.18
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.88)	1.52	(2.01)	(2.14)	(12.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.22	6.71	8.71	8.20	8.43
Income (loss) before income taxes	23.82	29.01	26.20	28.02	17.35
Provision for current and deferred domestic income taxes	3.91	4.53	3.21	5.02	3.11
Income (loss) after income taxes	19.92	24.47	23.00	23.00	14.25
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.76	24.60	21.24	24.09	15.25
After income taxes	18.19	20.75	18.64	19.77	12.52
Annual rate of profit on total assets:					
Before income taxes	7.69	8.99	7.81	9.20	5.84
After income taxes	6.43	7.59	6.85	7.55	4.80

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	15,252	12,394	12,577	12,482	13,310
Time deposits in the U.S., including negotiable certificates of deposit	2,468	3,267	4,131	1,087	1,961
Cash and deposits outside the U.S.	5,581	13	16	1	1
Total cash on hand and in banks	23,301	15,674	16,724	13,569	15,272
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	17	25	41	26	28
Commercial and finance company paper of U.S. issuers	106	57	63	11	12
State and local government securities, due in 1 year or less	51	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	7,761	6,503	4,816	4,877	4,254
Total cash, U.S. Government and other securities	31,237	22,259	21,644	18,484	19,566
Trade receivables from the U.S. Government	91	16	17	2	2
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,494	13,660	13,935	15,167	15,498
Total receivables	15,585	13,676	13,951	15,169	15,500
Inventories	20,478	20,715	21,962	22,190	22,875
All other current assets	27,189	24,888	25,474	23,076	28,554
Total current assets	94,489	81,538	83,031	78,918	86,496
Property, plant, and equipment	92,243	91,570	92,776	93,335	90,838
Land and mineral rights	3,099	3,285	3,350	3,404	3,240
Less: Accumulated depreciation, depletion, and amortization	50,709	50,172	51,328	52,090	50,805
Net property, plant, and equipment	44,633	44,683	44,799	44,649	43,274
U.S. Treasury and Federal agency securities, due in more than 1 year	419	500	500	603	675
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	523,513	526,926	532,271	531,299	524,643
Total Assets	663,053	653,647	660,601	655,469	655,088
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	374	232	265	618	1,713
b. Commercial paper	10,342	2,101	1,291	2,405	2,102
c. Other short-term loans	191	149	68	51	33
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	20,947	21,901	21,004	23,471	23,105
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,842	1,193	1,743	951	1,464
b. Other	164	211	270	184	240
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	295	377	337	352	338
b. Bonds and debentures	12,904	8,223	10,625	5,172	5,935
c. Other long-term loans	193	223	230	696	54
All other current liabilities, including excise and sales taxes, and accrued expenses	36,067	34,965	34,418	30,939	32,700
Total current liabilities	83,318	69,574	70,253	64,837	67,684
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,252	5,788	5,012	3,394	3,964
b. Bonds and debentures	171,189	170,794	172,742	170,477	168,222
c. Other long-term loans	96,156	94,584	95,047	92,704	92,763
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	72,869	74,002	74,713	73,752	71,409
Total liabilities	428,784	414,742	417,767	405,165	404,042
Capital stock and other capital	190,450	190,290	191,162	191,359	192,824
Retained earnings	235,900	241,736	243,940	250,703	253,041
Cumulative foreign currency translation adjustment	(27,980)	(25,611)	(25,219)	(23,894)	(25,326)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(28,173)	(31,193)	(30,567)	(30,772)	(32,200)
Less: Treasury stock at cost	135,928	136,317	136,482	137,092	137,293
Stockholders' equity	234,268	238,906	242,834	250,304	251,046
Total Liabilities and Stockholders' Equity	663,053	653,647	660,601	655,469	655,088
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	11,170	11,964	12,778	14,081	18,812

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	6,846	6,742	6,858	8,711	9,381
Depreciation, depletion, and amortization of property, plant, and equipment	272	260	295	303	346
All other operating costs and expenses	6,108	6,076	6,094	7,580	8,406
Income (loss) from operations	467	405	469	828	630
Interest expense	125	137	82	88	105
Dividend income	6	20	4	16	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(2)	34	(14)	57	34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8)	12	(5)	14	4
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	245	368	278	269	228
Income (loss) before income taxes	583	702	651	1,095	813
Provision for current and deferred domestic income taxes:					
a. Federal	85	95	77	107	90
b. Other	21	25	11	17	19
Income (loss) after income taxes	477	583	563	972	704
Extraordinary gains (losses), net of taxes	0	0	28	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	477	583	591	972	704
Cash dividends charged to retained earnings in this quarter	152	396	176	192	89
Net income retained in business	326	186	415	780	615
Retained earnings at beginning of quarter	16,114	16,549	17,897	18,401	18,604
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(32)	671	(119)	(205)	(294)
Retained earnings at end of quarter	16,408	17,406	18,193	18,977	18,926
	(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	3.86	4.30	3.48	3.69
All other operating costs and expenses	89.22	90.13	88.86	87.02	89.60
Income (loss) from operations	6.81	6.01	6.84	9.50	6.71
Interest expense	1.83	2.04	1.19	1.01	1.12
Dividend income	0.08	0.30	0.06	0.19	0.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.02)	0.51	(0.20)	0.65	0.36
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.12)	0.18	(0.07)	0.16	0.04
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.58	5.46	4.06	3.09	2.43
Income (loss) before income taxes	8.51	10.42	9.49	12.57	8.67
Provision for current and deferred domestic income taxes	1.54	1.78	1.28	1.42	1.16
Income (loss) after income taxes	6.97	8.64	8.20	11.16	7.51
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.91	12.47	11.23	18.23	13.31
After income taxes	8.12	10.35	9.71	16.17	11.53
Annual rate of profit on total assets:					
Before income taxes	5.88	7.22	6.73	10.88	7.66
After income taxes	4.82	5.99	5.82	9.65	6.63

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,081	1,681	1,505	1,577	2,294
Time deposits in the U.S., including negotiable certificates of deposit	31	18	6	121	110
Cash and deposits outside the U.S.	5	5	46	65	103
Total cash on hand and in banks	2,117	1,704	1,556	1,763	2,507
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	253	335	274	307	347
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	24	12	6	4	3
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	433	462	665	683	150
Total cash, U.S. Government and other securities	2,827	2,513	2,501	2,758	3,007
Trade receivables from the U.S. Government	9	7	4	4	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,088	4,600	4,874	5,379	5,754
Total receivables	4,097	4,607	4,879	5,384	5,755
Inventories	5,262	5,689	5,526	5,756	6,441
All other current assets	699	591	705	883	884
Total current assets	12,884	13,399	13,611	14,781	16,087
Property, plant, and equipment	21,288	21,978	21,734	22,154	24,722
Land and mineral rights	322	310	270	276	283
Less: Accumulated depreciation, depletion, and amortization	13,584	14,053	14,132	14,402	16,507
Net property, plant, and equipment	8,026	8,235	7,872	8,027	8,497
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.	18,698	17,280	17,205	17,468	17,879
Total Assets	39,609	38,914	38,688	40,276	42,464
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	111	137	158	188	186
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	136	121	93	129	221
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,259	2,576	2,340	2,664	3,168
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(463)	(503)	(480)	(252)	2
b. Other	2	6	9	(1)	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,775	2,722	2,793	2,767	2,320
b. Bonds and debentures	0	14	13	14	14
c. Other long-term loans	68	95	70	83	109
All other current liabilities, including excise and sales taxes, and accrued expenses	2,272	1,783	1,586	1,874	2,267
Total current liabilities	7,160	6,951	6,581	7,467	8,285
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,595	4,741	4,684	4,316	4,877
b. Bonds and debentures	501	503	453	355	351
c. Other long-term loans	1,298	1,262	1,274	1,453	1,593
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,545	2,932	2,531	2,648	2,924
Total liabilities	16,098	16,388	15,521	16,238	18,030
Capital stock and other capital	9,126	6,885	7,406	7,365	8,166
Retained earnings	16,408	17,406	18,193	18,977	18,926
Cumulative foreign currency translation adjustment	(1,302)	(1,178)	(1,416)	(1,064)	(1,378)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(174)	(66)	(501)	(708)	(771)
Less: Treasury stock at cost	547	522	516	532	509
Stockholders' equity	23,510	22,525	23,167	24,038	24,434
Total Liabilities and Stockholders' Equity	39,609	38,914	38,688	40,276	42,464
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,725	6,449	7,030	7,314	7,802

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	17,187	18,566	16,941	19,958	20,660
Depreciation, depletion, and amortization of property, plant, and equipment	447	451	470	372	424
All other operating costs and expenses	14,327	15,661	14,467	16,029	16,913
Income (loss) from operations	2,413	2,454	2,004	3,557	3,323
Interest expense	423	402	399	370	366
Dividend income	7	157	22	15	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	77	87	126	(34)	47
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(116)	(685)	(98)	1	3
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	963	1,101	785	404	1,387
Income (loss) before income taxes	2,921	2,712	2,440	3,573	4,397
Provision for current and deferred domestic income taxes:					
a. Federal	165	130	166	216	220
b. Other	18	62	37	51	16
Income (loss) after income taxes	2,738	2,520	2,237	3,305	4,162
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,738	2,520	2,237	3,305	4,162
Cash dividends charged to retained earnings in this quarter	629	1,055	1,229	1,727	1,166
Net income retained in business	2,109	1,465	1,008	1,578	2,996
Retained earnings at beginning of quarter	14,702	17,051	18,896	19,880	21,512
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	34	25	35	171	(1,161)
Retained earnings at end of quarter	16,844	18,542	19,939	21,629	23,347
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.60	2.43	2.77	1.86	2.05
All other operating costs and expenses	83.36	84.35	85.40	80.31	81.86
Income (loss) from operations	14.04	13.22	11.83	17.82	16.08
Interest expense	2.46	2.17	2.35	1.85	1.77
Dividend income	0.04	0.85	0.13	0.07	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.45	0.47	0.74	(0.17)	0.23
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.68)	(3.69)	(0.58)	0.01	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.60	5.93	4.63	2.02	6.71
Income (loss) before income taxes	16.99	14.61	14.40	17.90	21.28
Provision for current and deferred domestic income taxes	1.06	1.03	1.20	1.34	1.14
Income (loss) after income taxes	15.93	13.58	13.20	16.56	20.14
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	38.55	33.68	28.28	39.07	44.86
After income taxes	36.14	31.30	25.92	36.15	42.46
Annual rate of profit on total assets:					
Before income taxes	11.78	10.61	9.36	13.54	16.27
After income taxes	11.05	9.86	8.58	12.53	15.40

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	13,265	18,006	17,434	18,254	18,878
Time deposits in the U.S., including negotiable certificates of deposit	1	4	1	0	0
Cash and deposits outside the U.S.	429	463	456	316	428
Total cash on hand and in banks	13,695	18,472	17,890	18,570	19,306
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	5	5	4	4	4
State and local government securities, due in 1 year or less	2	3	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,252	1,774	2,327	1,747	1,998
Total cash, U.S. Government and other securities	15,954	20,254	20,223	20,322	21,308
Trade receivables from the U.S. Government	17	14	13	15	14
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,535	7,112	7,432	8,282	8,803
Total receivables	7,552	7,126	7,445	8,297	8,817
Inventories	13,493	12,440	13,123	12,607	13,695
All other current assets	2,318	2,664	2,666	2,766	2,898
Total current assets	39,317	42,483	43,457	43,992	46,718
Property, plant, and equipment	21,624	21,799	22,071	21,979	22,113
Land and mineral rights	420	423	417	409	408
Less: Accumulated depreciation, depletion, and amortization	14,321	14,447	14,675	14,811	14,878
Net property, plant, and equipment	7,722	7,775	7,813	7,577	7,642
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.	52,093	51,975	52,956	53,955	53,758
Total Assets	99,132	102,233	104,226	105,524	108,118
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	901	645	154	219	444
b. Commercial paper	20	18	18	21	22
c. Other short-term loans	27	49	30	17	16
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,876	4,650	4,961	5,164	5,403
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(126)	165	36	59	24
b. Other	6	17	(10)	7	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	151	343	151	125	132
b. Bonds and debentures	1	38	804	2,398	3,174
c. Other long-term loans	316	340	317	63	64
All other current liabilities, including excise and sales taxes, and accrued expenses	8,478	9,337	8,873	9,136	9,165
Total current liabilities	14,651	15,601	15,334	17,207	18,444
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,604	7,382	7,483	7,539	7,860
b. Bonds and debentures	24,565	24,660	24,322	22,128	21,455
c. Other long-term loans	1,894	1,894	2,017	2,035	1,982
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,116	20,481	20,556	20,038	19,169
Total liabilities	68,830	70,019	69,712	68,946	68,909
Capital stock and other capital	28,468	29,080	29,915	30,742	31,550
Retained earnings	16,844	18,542	19,939	21,629	23,347
Cumulative foreign currency translation adjustment	(1,965)	(2,235)	(2,075)	(2,247)	(1,587)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(901)	(1,033)	(972)	(904)	(810)
Less: Treasury stock at cost	12,144	12,140	12,293	12,642	13,291
Stockholders' equity	30,302	32,214	34,513	36,578	39,209
Total Liabilities and Stockholders' Equity	99,132	102,233	104,226	105,524	108,118
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	24,666	26,882	28,123	26,784	28,274

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	27,084	26,924	26,989	28,706	27,994
Depreciation, depletion, and amortization of property, plant, and equipment	1,371	1,370	1,464	1,377	1,357
All other operating costs and expenses	22,904	23,235	23,656	25,192	24,097
Income (loss) from operations	2,809	2,320	1,869	2,138	2,541
Interest expense	693	638	592	628	471
Dividend income	207	958	10	15	65
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	180	183	282	5	274
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,502)	(71)	(117)	(645)	(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	(219)	(472)	876	1,169	928
Income (loss) before income taxes	781	2,280	2,328	2,054	3,321
Provision for current and deferred domestic income taxes:					
a. Federal	173	412	169	90	173
b. Other	87	123	47	20	73
Income (loss) after income taxes	521	1,745	2,111	1,945	3,076
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	521	1,745	2,111	1,945	3,076
Cash dividends charged to retained earnings in this quarter	1,243	1,343	1,079	1,196	966
Net income retained in business	(722)	401	1,032	749	2,110
Retained earnings at beginning of quarter	38,554	36,784	36,308	36,725	33,444
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(187)	(245)	5	24	(543)
Retained earnings at end of quarter	37,646	36,940	37,345	37,499	35,010
	(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	5.06	5.09	5.42	4.80	4.85
All other operating costs and expenses	84.57	86.30	87.65	87.76	86.08
Income (loss) from operations	10.37	8.62	6.92	7.45	9.08
Interest expense	2.56	2.37	2.19	2.19	1.68
Dividend income	0.77	3.56	0.04	0.05	0.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.66	0.68	1.04	0.02	0.98
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5.55)	(0.26)	(0.43)	(2.25)	(0.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.81)	(1.75)	3.25	4.07	3.31
Income (loss) before income taxes	2.89	8.47	8.63	7.16	11.86
Provision for current and deferred domestic income taxes	0.96	1.99	0.80	0.38	0.88
Income (loss) after income taxes	1.92	6.48	7.82	6.77	10.99
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	4.72	13.89	13.98	11.98	19.75
After income taxes	3.14	10.63	12.68	11.34	18.29
Annual rate of profit on total assets:					
Before income taxes	1.88	5.60	5.66	4.90	8.32
After income taxes	1.25	4.29	5.14	4.64	7.70

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,683	4,572	4,989	5,463	6,774
Time deposits in the U.S., including negotiable certificates of deposit	1,128	32	33	34	35
Cash and deposits outside the U.S.	2	2	24	1	9
Total cash on hand and in banks	5,813	4,607	5,047	5,498	6,817
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	106	101	91	106	89
Commercial and finance company paper of U.S. issuers	21	23	2	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	2,656	2,708	2,701	2,773	2,859
Total cash, U.S. Government and other securities	8,596	7,438	7,841	8,377	9,766
Trade receivables from the U.S. Government	109	93	159	112	134
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,387	11,732	13,194	13,845	13,266
Total receivables	12,496	11,825	13,354	13,957	13,399
Inventories	11,465	11,286	11,689	12,051	11,619
All other current assets	8,158	7,991	7,522	8,366	3,207
Total current assets	40,716	38,541	40,405	42,751	37,990
Property, plant, and equipment	116,162	116,247	116,908	115,338	112,928
Land and mineral rights	4,701	4,764	4,741	4,810	4,229
Less: Accumulated depreciation, depletion, and amortization	66,345	66,562	67,648	65,504	62,905
Net property, plant, and equipment	54,518	54,448	54,001	54,645	54,253
U.S. Treasury and Federal agency securities, due in more than 1 year	16	13	11	13	10
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,272	69,790	70,033	70,293	67,427
Total Assets	166,522	162,792	164,450	167,701	159,680
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	492	454	1,018	1,191	1,176
b. Commercial paper	158	147	878	1,100	976
c. Other short-term loans	3,805	3,765	3,511	3,338	3,402
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,878	11,922	12,948	14,058	14,784
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(27)	69	237	251	(127)
b. Other	(52)	12	17	(2)	(11)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,737	1,573	790	1,117	1,002
b. Bonds and debentures	91	77	761	652	750
c. Other long-term loans	447	432	449	339	385
All other current liabilities, including excise and sales taxes, and accrued expenses	11,406	11,460	11,138	12,089	7,608
Total current liabilities	29,935	29,911	31,748	34,133	29,946
Long-term debt, due in more than 1 year:					
a. Loans from banks	21,359	18,724	18,825	18,128	18,736
b. Bonds and debentures	14,029	14,008	13,003	13,191	13,022
c. Other long-term loans	12,536	12,206	12,477	11,758	10,181
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,386	22,270	21,801	21,883	20,544
Total liabilities	100,244	97,119	97,854	99,092	92,430
Capital stock and other capital	40,619	40,922	41,037	41,861	43,574
Retained earnings	37,646	36,940	37,345	37,499	35,010
Cumulative foreign currency translation adjustment	(2,764)	(2,593)	(2,383)	(2,307)	(2,392)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	1,591	1,552	2,017	3,242	2,572
Less: Treasury stock at cost	10,813	11,148	11,420	11,685	11,514
Stockholders' equity	66,278	65,673	66,596	68,609	67,250
Total Liabilities and Stockholders' Equity	166,522	162,792	164,450	167,701	159,680
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,781	8,629	8,657	8,618	8,045

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	7,173	7,508	6,713	7,420	7,803
Depreciation, depletion, and amortization of property, plant, and equipment	249	280	231	243	236
All other operating costs and expenses	6,629	6,814	6,185	6,610	7,078
Income (loss) from operations	295	414	297	567	489
Interest expense	407	363	339	361	356
Dividend income	0	4	71	38	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	325	18	(61)	2	(52)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(328)	(48)	27	185	(37)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(8)	(52)	47	105	141
Income (loss) before income taxes	(123)	(26)	42	535	239
Provision for current and deferred domestic income taxes:					
a. Federal	(17)	43	7	50	(119)
b. Other	8	(10)	6	11	8
Income (loss) after income taxes	(114)	(58)	29	475	350
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(114)	(58)	29	475	350
Cash dividends charged to retained earnings in this quarter	70	414	53	66	294
Net income retained in business	(183)	(472)	(24)	408	56
Retained earnings at beginning of quarter	(5,938)	(5,976)	(5,985)	(6,022)	(5,947)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	64	63	105	(474)	(12)
Retained earnings at end of quarter	(6,057)	(6,385)	(5,903)	(6,088)	(5,903)
	(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	3.47	3.74	3.44	3.27	3.03
All other operating costs and expenses	92.41	90.75	92.14	89.09	90.71
Income (loss) from operations	4.11	5.51	4.43	7.64	6.26
Interest expense	5.68	4.83	5.05	4.87	4.56
Dividend income	0.01	0.06	1.06	0.52	0.69
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4.54	0.24	(0.91)	0.02	(0.66)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.58)	(0.64)	0.40	2.49	(0.47)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.11)	(0.69)	0.70	1.42	1.80
Income (loss) before income taxes	(1.71)	(0.35)	0.62	7.22	3.06
Provision for current and deferred domestic income taxes	(0.13)	0.43	0.20	0.82	(1.42)
Income (loss) after income taxes	(1.58)	(0.77)	0.43	6.40	4.48
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(8.46)	(1.78)	2.32	29.67	11.86
After income taxes	(7.81)	(3.98)	1.59	26.32	17.35
Annual rate of profit on total assets:					
Before income taxes	(1.21)	(0.26)	0.43	5.26	2.24
After income taxes	(1.12)	(0.59)	0.30	4.67	3.28

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,505	2,083	2,192	2,316	2,195
Time deposits in the U.S., including negotiable certificates of deposit	196	37	32	28	7
Cash and deposits outside the U.S.	21	18	14	25	16
Total cash on hand and in banks	2,722	2,138	2,238	2,369	2,217
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	2	2
Commercial and finance company paper of U.S. issuers	3	4	3	3	3
State and local government securities, due in 1 year or less	0	0	0	9	16
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	45	58	120	212	263
Total cash, U.S. Government and other securities	2,770	2,200	2,361	2,595	2,501
Trade receivables from the U.S. Government	43	8	16	14	125
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,270	4,173	3,995	4,212	4,643
Total receivables	4,314	4,181	4,012	4,226	4,768
Inventories	2,106	2,056	2,214	2,332	2,617
All other current assets	1,311	1,318	1,327	1,416	1,545
Total current assets	10,501	9,756	9,914	10,569	11,432
Property, plant, and equipment	18,121	17,173	14,103	14,377	13,779
Land and mineral rights	259	247	254	238	234
Less: Accumulated depreciation, depletion, and amortization	13,864	12,910	10,115	10,384	9,737
Net property, plant, and equipment	4,515	4,511	4,243	4,231	4,276
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.	25,644	25,128	24,608	25,882	26,899
Total Assets	40,659	39,395	38,764	40,682	42,607
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	223	121	117	47	280
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	33	33	1	2	37
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,674	2,534	2,487	2,582	3,108
Income taxes accrued, prior and current years, net of payments:					
a. Federal	85	94	15	88	116
b. Other	(72)	(43)	(67)	(43)	(32)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	235	241	208	439	555
b. Bonds and debentures	347	10	150	145	61
c. Other long-term loans	141	123	116	115	110
All other current liabilities, including excise and sales taxes, and accrued expenses	3,406	3,365	3,037	3,143	3,869
Total current liabilities	7,072	6,477	6,064	6,518	8,105
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,656	11,713	10,636	11,276	9,678
b. Bonds and debentures	7,696	7,436	6,810	6,895	8,359
c. Other long-term loans	3,186	2,776	2,653	3,208	3,398
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,236	5,147	5,366	5,568	5,010
Total liabilities	34,846	33,549	31,529	33,464	34,550
Capital stock and other capital	14,227	14,698	14,248	14,371	15,420
Retained earnings	(6,057)	(6,385)	(5,903)	(6,088)	(5,903)
Cumulative foreign currency translation adjustment	127	56	(281)	(253)	(293)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(943)	(880)	537	462	247
Less: Treasury stock at cost	1,541	1,643	1,365	1,276	1,413
Stockholders' equity	5,813	5,846	7,235	7,217	8,058
Total Liabilities and Stockholders' Equity	40,659	39,395	38,764	40,682	42,607
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,429	3,279	3,849	4,050	3,327

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	151,343	157,247	198,760	231,018	256,981
Depreciation, depletion, and amortization of property, plant, and equipment	9,413	9,706	9,117	9,671	9,503
All other operating costs and expenses	145,542	155,073	187,201	214,582	234,695
Income (loss) from operations	(3,612)	(7,532)	2,441	6,765	12,783
Interest expense	2,205	2,042	2,045	2,064	1,904
Dividend income	123	112	159	164	66
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,126	2,181	900	1,325	(440)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3,378)	(20,734)	71	11,773	(639)
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	1,636	(2,900)	5,585	8,250	12,304
Income (loss) before income taxes	(5,309)	(30,916)	7,112	26,212	22,170
Provision for current and deferred domestic income taxes:					
a. Federal	(1,634)	(7,625)	173	5,334	2,719
b. Other	(131)	(837)	157	296	305
Income (loss) after income taxes	(3,544)	(22,454)	6,781	20,582	19,146
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(3,544)	(22,454)	6,781	20,582	19,146
Cash dividends charged to retained earnings in this quarter	7,693	7,872	7,774	8,269	11,599
Net income retained in business	(11,237)	(30,327)	(992)	12,313	7,548
Retained earnings at beginning of quarter	675,477	664,885	633,880	633,040	645,048
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	133	(1,141)	483	148	700
Retained earnings at end of quarter	664,373	633,417	633,371	645,500	653,296
	(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	6.22	6.17	4.59	4.19	3.70
All other operating costs and expenses	96.17	98.62	94.18	92.89	91.33
Income (loss) from operations	(2.39)	(4.79)	1.23	2.93	4.97
Interest expense	1.46	1.30	1.03	0.89	0.74
Dividend income	0.08	0.07	0.08	0.07	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.40	1.39	0.45	0.57	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.23)	(13.19)	0.04	5.10	(0.25)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.08	(1.84)	2.81	3.57	4.79
Income (loss) before income taxes	(3.51)	(19.66)	3.58	11.35	8.63
Provision for current and deferred domestic income taxes	(1.17)	(5.38)	0.17	2.44	1.18
Income (loss) after income taxes	(2.34)	(14.28)	3.41	8.91	7.45
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(3.96)	(24.15)	5.54	19.87	16.61
After income taxes	(2.64)	(17.54)	5.28	15.60	14.35
Annual rate of profit on total assets:					
Before income taxes	(1.91)	(10.98)	2.48	9.06	7.67
After income taxes	(1.28)	(7.98)	2.36	7.11	6.62

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	15,771	13,883	11,921	17,167	12,361
Time deposits in the U.S., including negotiable certificates of deposit	1,793	934	1,357	5,277	2,468
Cash and deposits outside the U.S.	831	370	264	549	781
Total cash on hand and in banks	18,395	15,188	13,542	22,993	15,610
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	331	242	282	228	302
Commercial and finance company paper of U.S. issuers	61	54	53	8,424	7,793
State and local government securities, due in 1 year or less	83	90	114	96	77
Foreign securities, due in 1 year or less	30	0	0	0	25
Other short-term financial investments	2,888	4,515	5,271	5,922	6,442
Total cash, U.S. Government and other securities	21,787	20,089	19,261	37,662	30,250
Trade receivables from the U.S. Government	48	65	46	83	80
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	49,315	53,552	66,139	76,698	79,929
Total receivables	49,363	53,617	66,186	76,780	80,009
Inventories	41,917	44,169	50,629	53,124	55,032
All other current assets	22,768	23,762	23,492	27,945	31,999
Total current assets	135,836	141,637	159,566	195,512	197,290
Property, plant, and equipment	711,324	732,886	731,131	722,889	728,104
Land and mineral rights	73,255	72,981	72,477	69,569	69,501
Less: Accumulated depreciation, depletion, and amortization	363,912	395,279	396,610	395,905	405,902
Net property, plant, and equipment	420,667	410,589	406,998	396,553	391,703
U.S. Treasury and Federal agency securities, due in more than 1 year	245	140	652	723	668
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	554,813	573,772	580,626	564,741	567,119
Total Assets	1,111,561	1,126,138	1,147,843	1,157,529	1,156,779
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	221	274	387	602	361
b. Commercial paper	27,745	30,792	30,357	24,528	16,714
c. Other short-term loans	1,577	1,430	1,529	1,366	1,427
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	53,776	61,824	76,721	83,258	84,204
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,789	1,128	2,302	5,918	2,769
b. Other	(300)	131	197	480	447
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	163	283	180	146	294
b. Bonds and debentures	14,751	11,839	7,798	10,445	7,876
c. Other long-term loans	3,675	6,448	5,042	4,952	1,743
All other current liabilities, including excise and sales taxes, and accrued expenses	43,578	44,378	52,690	51,203	56,901
Total current liabilities	146,976	158,528	177,203	182,897	172,736
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,337	8,033	10,151	8,310	8,324
b. Bonds and debentures	169,299	182,601	179,786	175,755	176,754
c. Other long-term loans	64,943	62,102	60,195	58,541	58,042
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	185,320	202,805	206,972	204,228	207,164
Total liabilities	574,876	614,069	634,307	629,732	623,020
Capital stock and other capital	229,573	228,609	227,955	230,065	231,571
Retained earnings	664,373	633,417	633,371	645,500	653,296
Cumulative foreign currency translation adjustment	(15,771)	(11,611)	(11,821)	(11,255)	(13,390)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(15,716)	(17,186)	(15,336)	(15,253)	(14,763)
Less: Treasury stock at cost	325,774	321,160	320,635	321,261	322,955
Stockholders' equity	536,685	512,069	513,535	527,798	533,759
Total Liabilities and Stockholders' Equity	1,111,561	1,126,138	1,147,843	1,157,529	1,156,779
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(11,140)	(16,891)	(17,636)	12,615	24,554

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	227,113	242,515	246,905	279,455	293,310
Depreciation, depletion, and amortization of property, plant, and equipment	8,938	8,972	8,696	8,886	9,111
All other operating costs and expenses	189,948	209,188	203,145	224,232	231,695
Income (loss) from operations	28,226	24,355	35,064	46,338	52,504
Interest expense	9,219	9,577	9,279	8,716	9,007
Dividend income	639	1,620	1,353	910	752
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4,470	7,332	4,915	5,921	6,686
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(15,854)	(34,195)	5,139	(6,453)	(3,633)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	15,506	15,360	21,723	18,904	20,359
Income (loss) before income taxes	23,768	4,895	58,915	56,904	67,662
Provision for current and deferred domestic income taxes:					
a. Federal	673	854	4,107	6,373	4,926
b. Other	387	103	303	445	680
Income (loss) after income taxes	22,708	3,939	54,505	50,086	62,056
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	22,708	3,939	54,505	50,086	62,056
Cash dividends charged to retained earnings in this quarter	21,071	23,314	19,158	27,146	23,681
Net income retained in business	1,637	(19,375)	35,347	22,941	38,375
Retained earnings at beginning of quarter	609,059	599,888	559,064	569,127	582,444
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,034)	(17,227)	(20,596)	(5,196)	(6,316)
Retained earnings at end of quarter	608,662	563,285	573,815	586,871	614,503
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.94	3.70	3.52	3.18	3.11
All other operating costs and expenses	83.64	86.26	82.28	80.24	78.99
Income (loss) from operations	12.43	10.04	14.20	16.58	17.90
Interest expense	4.06	3.95	3.76	3.12	3.07
Dividend income	0.28	0.67	0.55	0.33	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.97	3.02	1.99	2.12	2.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6.98)	(14.10)	2.08	(2.31)	(1.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.83	6.33	8.80	6.76	6.94
Income (loss) before income taxes	10.47	2.02	23.86	20.36	23.07
Provision for current and deferred domestic income taxes	0.47	0.39	1.79	2.44	1.91
Income (loss) after income taxes	10.00	1.62	22.08	17.92	21.16
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.22	2.12	24.68	23.27	27.06
After income taxes	9.76	1.71	22.84	20.48	24.81
Annual rate of profit on total assets:					
Before income taxes	3.68	0.75	9.02	8.58	10.05
After income taxes	3.51	0.61	8.35	7.55	9.22

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				
	3Q	4Q	1Q	2Q	3Q
	2020	2020	2021	2021	2021
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	100,852	88,673	90,289	86,668	96,383
Time deposits in the U.S., including negotiable certificates of deposit	18,028	17,376	16,482	17,424	25,793
Cash and deposits outside the U.S.	1,148	984	1,071	627	635
Total cash on hand and in banks	120,027	107,033	107,843	104,719	122,810
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	456	403	356	251	376
b. Other, due in 1 year or less	3,970	3,248	2,853	2,435	2,647
Commercial and finance company paper of U.S. issuers	3,492	3,181	2,566	3,917	4,499
State and local government securities, due in 1 year or less	1,259	1,490	1,455	1,259	1,259
Foreign securities, due in 1 year or less	188	42	170	282	242
Other short-term financial investments	34,054	22,370	19,856	21,814	23,556
Total cash, U.S. Government and other securities	163,447	137,767	135,098	134,677	155,389
Trade receivables from the U.S. Government	276	1,578	3,251	4,844	6,393
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	144,581	151,329	158,535	164,882	165,448
Total receivables	144,857	152,907	161,786	169,726	171,842
Inventories	133,723	136,016	141,876	141,590	143,928
All other current assets	117,033	118,163	123,449	125,745	127,923
Total current assets	559,060	544,853	562,209	571,738	599,081
Property, plant, and equipment	621,285	636,924	646,452	657,646	663,282
Land and mineral rights	23,100	23,011	22,834	22,865	22,710
Less: Accumulated depreciation, depletion, and amortization	320,349	327,063	333,465	339,651	341,443
Net property, plant, and equipment	324,037	332,872	335,821	340,859	344,549
U.S. Treasury and Federal agency securities, due in more than 1 year	1,095	1,166	1,175	1,490	1,470
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,700,658	1,721,083	1,712,865	1,738,170	1,746,642
Total Assets	2,584,849	2,599,974	2,612,070	2,652,257	2,691,742
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	10,183	6,286	5,829	5,517	5,129
b. Commercial paper	27,764	14,881	17,090	11,010	13,404
c. Other short-term loans	46,683	47,090	47,156	47,758	50,165
Advances and prepayments by the U.S. Government	0	2	7	3	3
Trade accounts and trade notes payable	95,496	109,672	113,022	120,808	120,622
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,343	5,884	6,855	6,204	9,616
b. Other	786	471	521	725	946
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,153	4,533	4,086	5,082	5,263
b. Bonds and debentures	26,228	33,876	41,878	39,075	45,106
c. Other long-term loans	10,875	11,715	12,674	15,483	13,689
All other current liabilities, including excise and sales taxes, and accrued expenses	242,029	255,902	254,425	261,531	276,925
Total current liabilities	468,539	490,312	503,544	513,196	540,868
Long-term debt, due in more than 1 year:					
a. Loans from banks	88,441	86,047	80,848	82,224	81,205
b. Bonds and debentures	507,037	513,992	484,992	483,593	475,735
c. Other long-term loans	255,836	241,934	247,991	246,465	250,333
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	334,665	344,106	339,943	348,461	343,276
Total liabilities	1,654,518	1,676,391	1,657,317	1,673,938	1,691,417
Capital stock and other capital	897,827	920,921	942,665	955,679	959,581
Retained earnings	608,662	563,285	573,815	586,871	614,503
Cumulative foreign currency translation adjustment	(68,969)	(58,194)	(63,794)	(59,958)	(63,283)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(60,446)	(60,358)	(48,284)	(47,824)	(48,941)
Less: Treasury stock at cost	446,744	442,072	449,649	456,450	461,536
Stockholders' equity	930,331	923,582	954,753	978,319	1,000,324
Total Liabilities and Stockholders' Equity	2,584,849	2,599,974	2,612,070	2,652,257	2,691,742
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	90,520	54,541	58,666	58,542	58,213

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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	54,514	58,134	63,999	74,783	82,867
Depreciation, depletion, and amortization of property, plant, and equipment	3,512	3,668	3,408	3,586	3,470
All other operating costs and expenses	47,833	50,223	53,957	60,303	66,977
Income (loss) from operations	3,169	4,243	6,634	10,893	12,419
Interest expense	2,194	2,398	2,374	2,211	2,317
Dividend income	17	77	32	167	138
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	79	290	241	302	626
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,555)	995	4,811	358	(680)
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	321	1,223	1,677	1,592	2,304
Income (loss) before income taxes	(1,163)	4,431	11,022	11,101	12,491
Provision for current and deferred domestic income taxes:					
a. Federal	(31)	(135)	712	1,516	1,738
b. Other	65	(99)	1	14	188
Income (loss) after income taxes	(1,196)	4,664	10,309	9,571	10,566
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(1,196)	4,664	10,309	9,571	10,566
Cash dividends charged to retained earnings in this quarter	1,582	1,692	1,933	2,119	2,856
Net income retained in business	(2,778)	2,973	8,376	7,452	7,710
Retained earnings at beginning of quarter	85,513	79,231	79,301	70,740	74,365
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	190	(825)	(15,587)	(1,229)	(3,137)
Retained earnings at end of quarter	82,926	81,379	72,090	76,963	78,937
	(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	6.44	6.31	5.33	4.80	4.19
All other operating costs and expenses	87.74	86.39	84.31	80.64	80.83
Income (loss) from operations	5.81	7.30	10.37	14.57	14.99
Interest expense	4.02	4.13	3.71	2.96	2.80
Dividend income	0.03	0.13	0.05	0.22	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.15	0.50	0.38	0.40	0.76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.69)	1.71	7.52	0.48	(0.82)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.59	2.10	2.62	2.13	2.78
Income (loss) before income taxes	(2.13)	7.62	17.22	14.84	15.07
Provision for current and deferred domestic income taxes	0.06	(0.40)	1.11	2.05	2.32
Income (loss) after income taxes	(2.19)	8.02	16.11	12.80	12.75
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(2.13)	8.26	19.61	19.20	21.67
After income taxes	(2.19)	8.70	18.34	16.55	18.33
Annual rate of profit on total assets:					
Before income taxes	(0.84)	3.14	7.76	7.60	8.49
After income taxes	(0.86)	3.30	7.26	6.55	7.18

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	22,465	23,566	25,915	22,683	24,447
Time deposits in the U.S., including negotiable certificates of deposit	753	1,663	736	816	1,277
Cash and deposits outside the U.S.	409	162	288	181	277
Total cash on hand and in banks	23,626	25,391	26,939	23,680	26,001
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	103
Commercial and finance company paper of U.S. issuers	998	797	543	1,437	1,642
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,735	1,724	3,563	4,581	4,082
Total cash, U.S. Government and other securities	26,359	27,911	31,045	29,698	31,828
Trade receivables from the U.S. Government	10	7	4	165	1,588
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,150	27,236	30,492	34,638	34,900
Total receivables	26,159	27,243	30,496	34,803	36,488
Inventories	27,552	28,130	29,218	31,086	32,269
All other current assets	23,890	25,461	26,364	29,207	29,031
Total current assets	103,961	108,746	117,124	124,795	129,616
Property, plant, and equipment	280,363	288,237	293,026	298,776	298,774
Land and mineral rights	12,057	11,755	11,505	11,533	11,276
Less: Accumulated depreciation, depletion, and amortization	146,405	149,816	151,722	155,348	154,184
Net property, plant, and equipment	146,015	150,176	152,810	154,962	155,866
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	60
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	305,504	305,880	298,390	304,452	302,922
Total Assets	555,480	564,802	568,323	584,209	588,465
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,847	3,193	4,194	3,185	2,793
b. Commercial paper	1,656	3	1	1	1
c. Other short-term loans	37,087	38,241	38,264	39,905	40,620
Advances and prepayments by the U.S. Government	0	2	7	0	0
Trade accounts and trade notes payable	21,932	25,728	29,392	30,989	33,265
Income taxes accrued, prior and current years, net of payments:					
a. Federal	529	561	844	1,239	1,470
b. Other	227	195	219	227	306
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,172	2,433	1,461	1,065	1,391
b. Bonds and debentures	2,208	1,391	4,328	2,783	2,912
c. Other long-term loans	3,252	4,808	3,752	6,124	5,941
All other current liabilities, including excise and sales taxes, and accrued expenses	19,360	20,402	21,416	23,969	25,302
Total current liabilities	91,269	96,958	103,877	109,487	114,003
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,558	26,369	23,267	22,580	21,615
b. Bonds and debentures	83,618	84,130	70,571	77,532	77,503
c. Other long-term loans	43,700	47,896	51,996	48,424	49,565
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	92,181	94,946	93,798	94,866	95,230
Total liabilities	337,326	350,299	343,510	352,890	357,916
Capital stock and other capital	177,268	173,938	192,833	193,911	192,536
Retained earnings	82,926	81,379	72,090	76,963	78,937
Cumulative foreign currency translation adjustment	(6,706)	(4,488)	(5,832)	(5,025)	(6,206)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(17,905)	(18,487)	(15,530)	(15,379)	(15,612)
Less: Treasury stock at cost	17,428	17,839	18,748	19,152	19,107
Stockholders' equity	218,154	214,502	224,813	231,319	230,549
Total Liabilities and Stockholders' Equity	555,480	564,802	568,323	584,209	588,465
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,692	11,787	13,246	15,308	15,613

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	119,420	129,848	128,040	137,891	147,374
Depreciation, depletion, and amortization of property, plant, and equipment	3,164	3,057	2,974	2,942	3,106
All other operating costs and expenses	97,920	112,996	102,904	107,965	111,227
Income (loss) from operations	18,335	13,796	22,162	26,984	33,041
Interest expense	5,352	5,481	5,048	5,029	5,075
Dividend income	130	607	338	175	129
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4,441	7,453	4,281	5,180	5,978
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(11,710)	(35,450)	696	(7,427)	(2,913)
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	9,877	8,517	14,802	12,983	13,283
Income (loss) before income taxes	15,722	(10,559)	37,231	32,866	44,444
Provision for current and deferred domestic income taxes:					
a. Federal	138	(97)	2,298	3,580	2,182
b. Other	(139)	(180)	7	89	92
Income (loss) after income taxes	15,723	(10,282)	34,926	29,198	42,170
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	15,723	(10,282)	34,926	29,198	42,170
Cash dividends charged to retained earnings in this quarter	15,388	18,261	13,197	19,609	16,842
Net income retained in business	335	(28,543)	21,729	9,589	25,329
Retained earnings at beginning of quarter	291,207	287,233	251,820	265,573	269,022
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,988)	(5,164)	(4,481)	(3,837)	(2,596)
Retained earnings at end of quarter	289,553	253,526	269,068	271,325	291,754
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.35	2.32	2.13	2.11
All other operating costs and expenses	82.00	87.02	80.37	78.30	75.47
Income (loss) from operations	15.35	10.62	17.31	19.57	22.42
Interest expense	4.48	4.22	3.94	3.65	3.44
Dividend income	0.11	0.47	0.26	0.13	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.72	5.74	3.34	3.76	4.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(9.81)	(27.30)	0.54	(5.39)	(1.98)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.27	6.56	11.56	9.42	9.01
Income (loss) before income taxes	13.17	(8.13)	29.08	23.83	30.16
Provision for current and deferred domestic income taxes	0.00	(0.21)	1.80	2.66	1.54
Income (loss) after income taxes	13.17	(7.92)	27.28	21.17	28.61
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.51	(8.59)	29.12	25.06	32.66
After income taxes	12.51	(8.37)	27.31	22.27	30.99
Annual rate of profit on total assets:					
Before income taxes	4.08	(2.74)	9.62	8.42	11.15
After income taxes	4.08	(2.67)	9.03	7.48	10.58

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	64,921	51,023	50,385	49,344	59,293
Time deposits in the U.S., including negotiable certificates of deposit	9,664	8,743	10,244	10,098	18,044
Cash and deposits outside the U.S.	37	47	11	62	48
Total cash on hand and in banks	74,622	59,813	60,641	59,504	77,385
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	427	386	340	234	360
b. Other, due in 1 year or less	3,520	2,708	2,174	1,823	1,931
Commercial and finance company paper of U.S. issuers	2,209	2,092	1,789	2,213	2,503
State and local government securities, due in 1 year or less	0	231	196	0	0
Foreign securities, due in 1 year or less	188	42	170	282	242
Other short-term financial investments	30,232	18,407	13,962	15,561	17,678
Total cash, U.S. Government and other securities	111,197	83,680	79,271	79,617	100,099
Trade receivables from the U.S. Government	95	1,493	3,210	4,620	4,737
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	88,677	95,850	97,100	96,756	99,262
Total receivables	88,773	97,342	100,310	101,376	103,999
Inventories	76,231	76,200	78,589	78,270	77,685
All other current assets	72,340	71,476	74,706	75,730	78,643
Total current assets	348,541	328,699	332,876	334,993	360,426
Property, plant, and equipment	195,222	200,583	202,839	206,760	210,445
Land and mineral rights	5,002	5,075	5,079	5,114	5,182
Less: Accumulated depreciation, depletion, and amortization	97,395	99,241	101,153	102,889	104,821
Net property, plant, and equipment	102,829	106,417	106,765	108,985	110,806
U.S. Treasury and Federal agency securities, due in more than 1 year	1,085	1,166	1,175	1,490	1,410
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,089,926	1,103,253	1,106,861	1,116,576	1,121,637
Total Assets	1,542,381	1,539,535	1,547,677	1,562,044	1,594,279
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,112	1,028	619	1,620	1,620
b. Commercial paper	17,173	7,085	6,989	2,662	3,677
c. Other short-term loans	4,992	4,464	4,729	2,626	3,916
Advances and prepayments by the U.S. Government	0	0	0	3	3
Trade accounts and trade notes payable	46,761	54,632	52,347	54,426	54,169
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,269	7,073	7,397	6,707	9,649
b. Other	356	121	158	327	256
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,387	1,326	1,460	2,885	2,922
b. Bonds and debentures	17,929	25,291	29,587	27,408	30,345
c. Other long-term loans	7,375	6,633	8,225	8,352	6,627
All other current liabilities, including excise and sales taxes, and accrued expenses	189,564	199,583	197,938	202,592	215,821
Total current liabilities	293,917	307,234	309,448	309,608	329,004
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,454	31,652	30,455	31,783	33,031
b. Bonds and debentures	350,350	356,922	342,658	334,444	328,621
c. Other long-term loans	178,661	162,059	164,318	166,139	167,931
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	185,151	190,034	189,327	195,566	191,400
Total liabilities	1,039,533	1,047,902	1,036,206	1,037,540	1,049,986
Capital stock and other capital	527,817	547,170	547,486	559,313	562,424
Retained earnings	289,553	253,526	269,068	271,325	291,754
Cumulative foreign currency translation adjustment	(30,716)	(25,563)	(27,693)	(26,419)	(27,969)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(33,780)	(32,882)	(24,413)	(25,014)	(25,748)
Less: Treasury stock at cost	250,026	250,618	252,978	254,700	256,169
Stockholders' equity	502,848	491,632	511,471	524,505	544,293
Total Liabilities and Stockholders' Equity	1,542,381	1,539,535	1,547,677	1,562,044	1,594,279
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	54,624	21,465	23,428	25,385	31,422

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	53,179	54,533	54,867	66,781	63,070
Depreciation, depletion, and amortization of property, plant, and equipment	2,262	2,248	2,314	2,358	2,536
All other operating costs and expenses	44,195	45,969	46,285	55,963	53,490
Income (loss) from operations	6,722	6,316	6,268	8,460	7,043
Interest expense	1,673	1,698	1,858	1,476	1,615
Dividend income	492	936	983	568	485
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(50)	(410)	393	439	82
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,589)	260	(368)	616	(41)
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	5,308	5,620	5,244	4,329	4,772
Income (loss) before income taxes	9,209	11,024	10,662	12,937	10,727
Provision for current and deferred domestic income taxes:					
a. Federal	566	1,085	1,097	1,277	1,006
b. Other	461	383	295	342	401
Income (loss) after income taxes	8,181	9,556	9,270	11,318	9,320
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	8,181	9,556	9,270	11,318	9,320
Cash dividends charged to retained earnings in this quarter	4,101	3,361	4,028	5,418	3,984
Net income retained in business	4,080	6,196	5,242	5,900	5,337
Retained earnings at beginning of quarter	232,339	233,423	227,943	232,814	239,057
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(237)	(11,238)	(528)	(131)	(583)
Retained earnings at end of quarter	236,183	228,381	232,656	238,583	243,811
	(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	4.25	4.12	4.22	3.53	4.02
All other operating costs and expenses	83.11	84.30	84.36	83.80	84.81
Income (loss) from operations	12.64	11.58	11.42	12.67	11.17
Interest expense	3.15	3.11	3.39	2.21	2.56
Dividend income	0.93	1.72	1.79	0.85	0.77
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.09)	(0.75)	0.72	0.66	0.13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.99)	0.48	(0.67)	0.92	(0.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.98	10.30	9.56	6.48	7.57
Income (loss) before income taxes	17.32	20.22	19.43	19.37	17.01
Provision for current and deferred domestic income taxes	1.93	2.69	2.54	2.42	2.23
Income (loss) after income taxes	15.38	17.52	16.90	16.95	14.78
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.60	20.28	19.52	23.26	19.03
After income taxes	15.63	17.58	16.97	20.35	16.53
Annual rate of profit on total assets:					
Before income taxes	7.56	8.90	8.60	10.23	8.43
After income taxes	6.72	7.71	7.47	8.95	7.32

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
Cash and demand deposits in the U.S.	13,466	14,084	13,988	14,641	12,643
Time deposits in the U.S., including negotiable certificates of deposit	7,610	6,970	5,502	6,510	6,472
Cash and deposits outside the U.S.	702	774	772	384	310
Total cash on hand and in banks	21,778	21,829	20,263	21,536	19,424
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	30	17	17	17	16
b. Other, due in 1 year or less	450	540	679	612	613
Commercial and finance company paper of U.S. issuers	285	292	234	267	354
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	2,087	2,239	2,331	1,671	1,796
Total cash, U.S. Government and other securities	25,890	26,176	24,782	25,362	23,462
Trade receivables from the U.S. Government	171	79	37	59	69
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,754	28,243	30,943	33,487	31,286
Total receivables	29,925	28,322	30,980	33,547	31,355
Inventories	29,939	31,686	34,069	32,233	33,974
All other current assets	20,803	21,225	22,379	20,807	20,249
Total current assets	106,557	107,408	112,210	111,950	109,040
Property, plant, and equipment	145,700	148,103	150,587	152,110	154,063
Land and mineral rights	6,042	6,182	6,250	6,217	6,252
Less: Accumulated depreciation, depletion, and amortization	76,549	78,006	80,590	81,414	82,439
Net property, plant, and equipment	75,193	76,280	76,247	76,913	77,876
U.S. Treasury and Federal agency securities, due in more than 1 year	10	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	305,228	311,949	307,614	317,141	322,083
Total Assets	486,988	495,637	496,070	506,004	508,998
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,224	2,065	1,017	711	716
b. Commercial paper	8,935	7,794	10,100	8,346	9,725
c. Other short-term loans	4,604	4,385	4,163	5,227	5,630
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	26,803	29,313	31,283	35,394	33,188
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,455)	(1,750)	(1,385)	(1,742)	(1,503)
b. Other	203	155	145	171	384
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	593	774	1,166	1,132	949
b. Bonds and debentures	6,092	7,194	7,963	8,884	11,850
c. Other long-term loans	248	275	697	1,007	1,121
All other current liabilities, including excise and sales taxes, and accrued expenses	33,106	35,917	35,071	34,970	35,802
Total current liabilities	83,353	86,120	90,219	94,100	97,862
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,430	28,026	27,125	27,861	26,559
b. Bonds and debentures	73,069	72,940	71,762	71,617	69,612
c. Other long-term loans	33,475	31,979	31,677	31,901	32,838
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	57,333	59,126	56,818	58,029	56,646
Total liabilities	277,660	278,190	277,601	283,508	283,516
Capital stock and other capital	192,742	199,813	202,346	202,455	204,621
Retained earnings	236,183	228,381	232,656	238,583	243,811
Cumulative foreign currency translation adjustment	(31,546)	(28,143)	(30,269)	(28,514)	(29,107)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(8,760)	(8,989)	(8,341)	(7,431)	(7,581)
Less: Treasury stock at cost	179,289	173,615	177,923	182,598	186,260
Stockholders' equity	209,328	217,448	218,469	222,495	225,483
Total Liabilities and Stockholders' Equity	486,988	495,637	496,070	506,004	508,998
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,204	21,289	21,991	17,849	11,178

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	39,378	39,808	41,323	45,624	48,960
Depreciation, depletion, and amortization of property, plant, and equipment	1,447	1,505	1,616	1,654	1,880
All other operating costs and expenses	33,535	34,642	36,237	39,610	43,395
Income (loss) from operations	4,396	3,661	3,470	4,360	3,685
Interest expense	977	999	968	910	923
Dividend income	71	81	22	48	153
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	89	244	206	(135)	(73)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(350)	(46)	139	2,735	(126)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	859	545	671	1,103	1,040
Income (loss) before income taxes	4,088	3,486	3,540	7,200	3,756
Provision for current and deferred domestic income taxes:					
a. Federal	448	186	252	1,147	450
b. Other	171	119	87	185	149
Income (loss) after income taxes	3,469	3,181	3,201	5,868	3,157
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,469	3,181	3,201	5,868	3,157
Cash dividends charged to retained earnings in this quarter	1,363	751	1,488	991	676
Net income retained in business	2,106	2,430	1,713	4,877	2,482
Retained earnings at beginning of quarter	52,151	54,614	60,472	59,038	64,841
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(451)	(283)	610	1,797	(63)
Retained earnings at end of quarter	53,806	56,760	62,795	65,712	67,260
	(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	3.68	3.78	3.91	3.63	3.84
All other operating costs and expenses	85.16	87.02	87.69	86.82	88.63
Income (loss) from operations	11.16	9.20	8.40	9.56	7.53
Interest expense	2.48	2.51	2.34	1.99	1.88
Dividend income	0.18	0.20	0.05	0.10	0.31
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.22	0.61	0.50	(0.30)	(0.15)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.89)	(0.12)	0.34	5.99	(0.26)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.18	1.37	1.62	2.42	2.12
Income (loss) before income taxes	10.38	8.76	8.57	15.78	7.67
Provision for current and deferred domestic income taxes	1.57	0.77	0.82	2.92	1.22
Income (loss) after income taxes	8.81	7.99	7.75	12.86	6.45
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.04	14.67	14.11	27.29	14.03
After income taxes	15.31	13.38	12.76	22.24	11.79
Annual rate of profit on total assets:					
Before income taxes	7.33	6.14	6.09	12.03	6.20
After income taxes	6.22	5.61	5.50	9.80	5.21

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	11,436	12,153	9,745	13,207	13,597
Time deposits in the U.S., including negotiable certificates of deposit	758	875	838	1,405	1,059
Cash and deposits outside the U.S.	520	628	807	613	844
Total cash on hand and in banks	12,715	13,656	11,390	15,225	15,500
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	256	227	214	203	278
Commercial and finance company paper of U.S. issuers	181	328	234	147	314
State and local government securities, due in 1 year or less	143	53	10	12	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,854	2,623	2,406	2,535	3,079
Total cash, U.S. Government and other securities	15,148	16,887	14,255	18,122	19,175
Trade receivables from the U.S. Government	101	76	68	1,419	1,437
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,691	21,387	24,830	26,111	27,699
Total receivables	22,793	21,463	24,899	27,529	29,137
Inventories	19,651	20,338	22,607	23,925	25,671
All other current assets	7,821	8,118	7,455	8,885	8,307
Total current assets	65,413	66,806	69,216	78,461	82,289
Property, plant, and equipment	106,436	108,947	114,362	116,106	114,693
Land and mineral rights	1,353	1,973	2,260	1,606	1,619
Less: Accumulated depreciation, depletion, and amortization	64,225	67,016	70,666	71,437	70,272
Net property, plant, and equipment	43,565	43,904	45,955	46,275	46,040
U.S. Treasury and Federal agency securities, due in more than 1 year	42	48	24	28	19
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	114,198	116,231	117,401	114,700	114,153
Total Assets	223,217	226,989	232,596	239,465	242,501
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,409	1,969	2,884	2,514	2,727
b. Commercial paper	6	6	5	0	0
c. Other short-term loans	199	186	639	1,325	351
Advances and prepayments by the U.S. Government	13	13	14	14	13
Trade accounts and trade notes payable	16,007	17,231	18,223	21,199	23,023
Income taxes accrued, prior and current years, net of payments:					
a. Federal	865	746	851	1,056	662
b. Other	48	23	46	(27)	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,111	1,503	1,202	1,305	1,537
b. Bonds and debentures	11	724	362	615	257
c. Other long-term loans	760	1,068	780	780	1,594
All other current liabilities, including excise and sales taxes, and accrued expenses	13,611	13,982	13,231	15,307	16,269
Total current liabilities	35,041	37,451	38,236	44,087	46,456
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,355	28,506	29,037	26,592	25,985
b. Bonds and debentures	29,355	29,062	30,098	31,316	31,033
c. Other long-term loans	10,559	9,805	8,224	8,309	9,283
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,272	27,086	26,632	23,642	22,671
Total liabilities	132,583	131,910	132,226	133,945	135,428
Capital stock and other capital	60,212	60,959	64,341	65,097	65,885
Retained earnings	53,806	56,760	62,795	65,712	67,260
Cumulative foreign currency translation adjustment	(4,230)	(3,693)	(4,956)	(5,490)	(5,906)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,638)	(7,322)	(9,659)	(8,348)	(8,470)
Less: Treasury stock at cost	11,517	11,625	12,151	11,451	11,698
Stockholders' equity	90,634	95,079	100,370	105,520	107,073
Total Liabilities and Stockholders' Equity	223,217	226,989	232,596	239,465	242,501
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	30,372	29,355	30,980	34,375	35,834

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	22,534	24,175	21,965	31,764	28,985
Depreciation, depletion, and amortization of property, plant, and equipment	601	700	664	781	871
All other operating costs and expenses	19,183	20,760	16,680	23,281	24,352
Income (loss) from operations	2,750	2,716	4,621	7,702	3,762
Interest expense	427	442	333	347	363
Dividend income	0	0	1	7	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(14)	(38)	(54)	67	16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(136)	(151)	192	(13)	169
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	279	721	(6)	969	820
Income (loss) before income taxes	2,451	2,807	4,421	8,384	4,405
Provision for current and deferred domestic income taxes:					
a. Federal	265	397	435	1,156	816
b. Other	28	80	53	187	78
Income (loss) after income taxes	2,158	2,331	3,932	7,041	3,511
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,158	2,331	3,932	7,041	3,511
Cash dividends charged to retained earnings in this quarter	259	648	246	1,315	1,508
Net income retained in business	1,899	1,682	3,687	5,725	2,003
Retained earnings at beginning of quarter	15,796	18,306	19,416	23,057	27,701
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(95)	(140)	(162)	(669)	(805)
Retained earnings at end of quarter	17,600	19,848	22,941	28,114	28,899
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.67	2.89	3.02	2.46	3.00
All other operating costs and expenses	85.13	85.87	75.94	73.29	84.02
Income (loss) from operations	12.20	11.23	21.04	24.25	12.98
Interest expense	1.89	1.83	1.52	1.09	1.25
Dividend income	0.00	0.00	0.00	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.06)	(0.16)	(0.25)	0.21	0.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.61)	(0.63)	0.87	(0.04)	0.58
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.24	2.98	(0.03)	3.05	2.83
Income (loss) before income taxes	10.88	11.61	20.13	26.40	15.20
Provision for current and deferred domestic income taxes	1.30	1.97	2.22	4.23	3.08
Income (loss) after income taxes	9.58	9.64	17.90	22.17	12.11
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.91	27.94	40.64	68.12	35.79
After income taxes	22.82	23.20	36.15	57.20	28.53
Annual rate of profit on total assets:					
Before income taxes	10.67	12.07	18.31	32.37	16.87
After income taxes	9.39	10.02	16.29	27.18	13.45

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,130	4,878	4,787	6,520	6,584
Time deposits in the U.S., including negotiable certificates of deposit	21	44	23	37	34
Cash and deposits outside the U.S.	60	69	57	77	80
Total cash on hand and in banks	4,211	4,990	4,867	6,634	6,699
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	17,652	18,080	18,907	19,983	21,188
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	1	0	0	0	0
Other short-term financial investments	909	812	860	1,061	927
Total cash, U.S. Government and other securities	22,772	23,882	24,634	27,678	28,815
Trade receivables from the U.S. Government	5	5	3	3	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,376	5,426	7,134	8,128	7,220
Total receivables	6,381	5,431	7,137	8,130	7,222
Inventories	9,099	9,074	9,868	10,971	11,235
All other current assets	1,400	1,518	1,565	1,621	2,387
Total current assets	39,652	39,904	43,204	48,400	49,659
Property, plant, and equipment	36,398	38,190	38,199	40,186	40,741
Land and mineral rights	18,847	19,484	19,478	19,584	20,270
Less: Accumulated depreciation, depletion, and amortization	20,507	22,030	22,208	23,240	23,279
Net property, plant, and equipment	34,739	35,645	35,468	36,529	37,732
U.S. Treasury and Federal agency securities, due in more than 1 year	0	2	2	3	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,525	17,475	17,877	18,679	17,057
Total Assets	91,916	93,025	96,551	103,611	104,450
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,060	1,215	1,582	1,892	467
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	302	299	192	158	133
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,429	4,313	4,506	5,098	5,397
Income taxes accrued, prior and current years, net of payments:					
a. Federal	342	356	605	293	264
b. Other	46	32	166	230	178
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	487	338	266	538	361
b. Bonds and debentures	376	786	411	416	453
c. Other long-term loans	140	260	204	315	139
All other current liabilities, including excise and sales taxes, and accrued expenses	3,678	3,707	3,797	4,334	4,827
Total current liabilities	10,859	11,305	11,730	13,274	12,220
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,137	9,483	9,350	9,335	9,504
b. Bonds and debentures	8,174	7,342	7,351	6,999	7,722
c. Other long-term loans	2,602	2,430	2,514	2,434	2,313
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	21,315	22,280	22,090	22,333	23,460
Total liabilities	54,088	52,840	53,034	54,375	55,218
Capital stock and other capital	22,035	21,975	22,565	23,104	22,824
Retained earnings	17,600	19,848	22,941	28,114	28,899
Cumulative foreign currency translation adjustment	80	155	175	195	155
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(618)	(486)	(777)	(790)	(1,329)
Less: Treasury stock at cost	1,269	1,307	1,387	1,387	1,317
Stockholders' equity	37,828	40,185	43,517	49,236	49,232
Total Liabilities and Stockholders' Equity	91,916	93,025	96,551	103,611	104,450
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,793	28,599	31,473	35,126	37,439

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	29,048	27,271	24,439	30,839	30,870
Depreciation, depletion, and amortization of property, plant, and equipment	1,667	1,996	1,812	1,645	1,740
All other operating costs and expenses	22,935	22,377	20,979	24,573	24,607
Income (loss) from operations	4,446	2,898	1,648	4,621	4,524
Interest expense	660	599	597	665	568
Dividend income	4	1	42	69	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	610	145	361	109	(47)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,355)	17	4	70	305
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	625	(13)	433	670	814
Income (loss) before income taxes	3,670	2,449	1,891	4,874	5,042
Provision for current and deferred domestic income taxes:					
a. Federal	348	147	618	640	700
b. Other	94	20	29	99	114
Income (loss) after income taxes	3,228	2,283	1,244	4,135	4,228
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,228	2,283	1,244	4,135	4,228
Cash dividends charged to retained earnings in this quarter	509	1,314	532	933	726
Net income retained in business	2,718	969	712	3,202	3,502
Retained earnings at beginning of quarter	15,184	18,622	19,056	23,219	27,949
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	273	(385)	254	(1,363)	121
Retained earnings at end of quarter	18,176	19,205	20,022	25,058	31,573
	(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	5.74	7.32	7.42	5.33	5.64
All other operating costs and expenses	78.96	82.05	85.84	79.68	79.71
Income (loss) from operations	15.31	10.62	6.74	14.98	14.65
Interest expense	2.27	2.20	2.44	2.16	1.84
Dividend income	0.02	0.00	0.17	0.22	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.10	0.53	1.48	0.35	(0.15)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.67)	0.06	0.02	0.23	0.99
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.15	(0.05)	1.77	2.17	2.64
Income (loss) before income taxes	12.63	8.98	7.74	15.81	16.33
Provision for current and deferred domestic income taxes	1.52	0.61	2.64	2.40	2.64
Income (loss) after income taxes	11.11	8.37	5.09	13.41	13.70
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.74	9.98	7.47	20.13	20.15
After income taxes	12.96	9.30	4.91	17.08	16.89
Annual rate of profit on total assets:					
Before income taxes	7.87	5.32	4.02	10.40	10.82
After income taxes	6.92	4.96	2.64	8.82	9.07

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,998	7,153	8,314	7,376	6,815
Time deposits in the U.S., including negotiable certificates of deposit	567	406	574	105	120
Cash and deposits outside the U.S.	114	117	107	74	13
Total cash on hand and in banks	8,679	7,676	8,995	7,555	6,948
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1	0	0	0	0
b. Other, due in 1 year or less	46	3	3	3	3
Commercial and finance company paper of U.S. issuers	176	164	211	61	61
State and local government securities, due in 1 year or less	1	4	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	87	112	100	77	116
Total cash, U.S. Government and other securities	8,990	7,958	9,310	7,697	7,129
Trade receivables from the U.S. Government	37	1	2	1	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,670	12,910	13,558	15,957	16,302
Total receivables	14,707	12,912	13,560	15,958	16,310
Inventories	12,512	12,167	12,939	13,119	13,434
All other current assets	12,729	13,491	11,986	12,267	12,785
Total current assets	48,938	46,529	47,795	49,042	49,657
Property, plant, and equipment	120,986	120,975	121,089	120,525	121,143
Land and mineral rights	19,440	19,416	19,005	18,762	18,688
Less: Accumulated depreciation, depletion, and amortization	75,225	74,010	73,700	72,984	73,260
Net property, plant, and equipment	65,201	66,382	66,394	66,303	66,571
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.	72,438	71,297	74,147	72,101	70,173
Total Assets	186,577	184,207	188,336	187,445	186,401
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	874	744	697	896	806
b. Commercial paper	5	49	70	49	12
c. Other short-term loans	2,740	2,781	2,672	2,346	2,418
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,162	9,042	8,997	10,717	10,181
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,009	1,564	2,062	2,182	2,112
b. Other	101	86	106	116	134
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,878	2,010	1,301	1,142	525
b. Bonds and debentures	414	431	130	20	44
c. Other long-term loans	233	1,802	945	813	444
All other current liabilities, including excise and sales taxes, and accrued expenses	10,855	12,216	11,075	11,567	11,766
Total current liabilities	28,270	30,726	28,054	29,849	28,442
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,514	11,434	12,157	12,018	9,529
b. Bonds and debentures	7,699	7,536	7,005	6,899	6,600
c. Other long-term loans	19,723	18,453	20,875	22,216	23,245
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,777	17,910	18,944	19,617	18,476
Total liabilities	86,983	86,060	87,035	90,599	86,292
Capital stock and other capital	102,446	100,499	103,784	94,235	91,123
Retained earnings	18,176	19,205	20,022	25,058	31,573
Cumulative foreign currency translation adjustment	3,798	4,310	3,778	4,139	3,349
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,004)	(2,871)	(3,098)	(3,568)	(2,738)
Less: Treasury stock at cost	22,823	22,996	23,185	23,018	23,198
Stockholders' equity	99,593	98,148	101,301	96,846	100,109
Total Liabilities and Stockholders' Equity	186,577	184,207	188,336	187,445	186,401
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	20,668	15,803	19,741	19,193	21,215

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	44,883	46,782	56,370	70,017	75,850
Depreciation, depletion, and amortization of property, plant, and equipment	1,985	1,841	2,036	2,133	2,164
All other operating costs and expenses	41,464	42,866	48,667	57,395	60,003
Income (loss) from operations	1,434	2,074	5,667	10,489	13,682
Interest expense	837	846	833	834	794
Dividend income	423	603	786	718	857
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	756	104	(104)	26	223
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	199	(927)	(252)	(484)	383
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	475	1,084	1,678	1,892	2,564
Income (loss) before income taxes	2,451	2,092	6,943	11,808	16,916
Provision for current and deferred domestic income taxes:					
a. Federal	318	(81)	597	1,291	1,606
b. Other	20	59	62	212	321
Income (loss) after income taxes	2,113	2,114	6,284	10,305	14,989
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,113	2,114	6,284	10,305	14,989
Cash dividends charged to retained earnings in this quarter	414	4,210	1,678	911	1,401
Net income retained in business	1,699	(2,097)	4,606	9,394	13,589
Retained earnings at beginning of quarter	19,784	25,058	23,932	26,310	37,481
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	54	(198)	(437)	295	(2)
Retained earnings at end of quarter	21,536	22,764	28,101	35,998	51,067
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.42	3.94	3.61	3.05	2.85
All other operating costs and expenses	92.38	91.63	86.33	81.97	79.11
Income (loss) from operations	3.20	4.43	10.05	14.98	18.04
Interest expense	1.86	1.81	1.48	1.19	1.05
Dividend income	0.94	1.29	1.39	1.03	1.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.68	0.22	(0.18)	0.04	0.29
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.44	(1.98)	(0.45)	(0.69)	0.51
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.06	2.32	2.98	2.70	3.38
Income (loss) before income taxes	5.46	4.47	12.32	16.86	22.30
Provision for current and deferred domestic income taxes	0.75	(0.05)	1.17	2.15	2.54
Income (loss) after income taxes	4.71	4.52	11.15	14.72	19.76
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.64	5.80	18.04	28.72	38.48
After income taxes	5.72	5.86	16.33	25.07	34.10
Annual rate of profit on total assets:					
Before income taxes	3.25	2.77	8.82	14.24	19.80
After income taxes	2.80	2.80	7.99	12.42	17.54

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	15,576	14,635	13,971	15,200	15,525
Time deposits in the U.S., including negotiable certificates of deposit	1,363	1,566	633	1,064	2,620
Cash and deposits outside the U.S.	170	201	89	73	68
Total cash on hand and in banks	17,108	16,403	14,693	16,337	18,213
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	412	411	431	399	293
b. Other, due in 1 year or less	87	88	84	111	76
Commercial and finance company paper of U.S. issuers	59	15	15	15	42
State and local government securities, due in 1 year or less	0	0	0	0	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,220	5,098	5,351	6,339	7,627
Total cash, U.S. Government and other securities	22,887	22,014	20,574	23,202	26,254
Trade receivables from the U.S. Government	6	9	9	8	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,687	20,694	25,899	31,239	33,790
Total receivables	21,694	20,703	25,908	31,247	33,797
Inventories	30,943	32,166	35,678	40,765	42,677
All other current assets	9,177	8,328	7,393	8,561	9,046
Total current assets	84,701	83,211	89,553	103,774	111,774
Property, plant, and equipment	193,639	186,656	192,607	195,383	195,544
Land and mineral rights	10,485	11,152	10,402	13,649	13,290
Less: Accumulated depreciation, depletion, and amortization	120,238	115,507	117,178	120,929	121,574
Net property, plant, and equipment	83,885	82,301	85,831	88,103	87,260
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	6	32	33
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,414	136,720	139,337	139,886	142,707
Total Assets	302,005	302,236	314,727	331,795	341,775
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,239	2,111	2,416	2,194	1,386
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	2,680	2,123	1,174	1,936	2,757
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	18,083	19,244	23,043	26,747	26,552
Income taxes accrued, prior and current years, net of payments:					
a. Federal	30	157	282	341	310
b. Other	190	318	336	260	334
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	753	1,007	781	854	1,149
b. Bonds and debentures	278	214	591	1,293	598
c. Other long-term loans	468	336	373	499	1,177
All other current liabilities, including excise and sales taxes, and accrued expenses	9,871	11,237	10,225	12,832	14,088
Total current liabilities	36,591	36,747	39,219	46,956	48,351
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,745	18,954	19,024	17,614	17,351
b. Bonds and debentures	30,851	30,892	31,979	30,770	29,772
c. Other long-term loans	10,484	10,588	11,417	11,655	11,851
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	59,581	60,788	59,187	60,370	58,626
Total liabilities	154,252	157,968	160,826	167,365	165,950
Capital stock and other capital	140,493	135,292	136,969	139,070	138,064
Retained earnings	21,536	22,764	28,101	35,998	51,067
Cumulative foreign currency translation adjustment	(4,609)	(4,659)	(3,925)	(3,601)	(4,657)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,274	2,508	4,255	5,434	5,134
Less: Treasury stock at cost	11,941	11,637	11,499	12,471	13,784
Stockholders' equity	147,753	144,268	153,901	164,430	175,825
Total Liabilities and Stockholders' Equity	302,005	302,236	314,727	331,795	341,775
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	48,110	46,463	50,335	56,818	63,424

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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	24,081	24,839	31,387	39,355	44,588
Depreciation, depletion, and amortization of property, plant, and equipment	1,030	938	1,111	1,131	1,146
All other operating costs and expenses	22,611	22,933	26,987	31,312	33,598
Income (loss) from operations	440	968	3,289	6,912	9,845
Interest expense	378	375	394	377	371
Dividend income	0	1	5	7	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	551	(17)	(42)	112	362
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	273	(1,244)	(20)	50	517
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	(132)	304	556	572	941
Income (loss) before income taxes	754	(364)	3,393	7,275	11,293
Provision for current and deferred domestic income taxes:					
a. Federal	170	(160)	488	982	1,213
b. Other	25	(108)	66	77	143
Income (loss) after income taxes	559	(96)	2,839	6,215	9,937
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	559	(96)	2,839	6,215	9,937
Cash dividends charged to retained earnings in this quarter	276	1,681	289	294	522
Net income retained in business	283	(1,777)	2,550	5,921	9,415
Retained earnings at beginning of quarter	13,607	18,621	17,163	19,273	23,675
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(33)	(100)	(177)	(44)	(105)
Retained earnings at end of quarter	13,858	16,743	19,535	25,150	32,984
	(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	4.28	3.78	3.54	2.87	2.57
All other operating costs and expenses	93.90	92.33	85.98	79.56	75.35
Income (loss) from operations	1.83	3.90	10.48	17.56	22.08
Interest expense	1.57	1.51	1.26	0.96	0.83
Dividend income	0.00	0.00	0.02	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.29	(0.07)	(0.13)	0.28	0.81
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.13	(5.01)	(0.06)	0.13	1.16
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.55)	1.22	1.77	1.45	2.11
Income (loss) before income taxes	3.13	(1.47)	10.81	18.49	25.33
Provision for current and deferred domestic income taxes	0.81	(1.08)	1.77	2.69	3.04
Income (loss) after income taxes	2.32	(0.39)	9.05	15.79	22.29
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.07	(3.09)	26.03	51.06	70.87
After income taxes	4.50	(0.82)	21.78	43.62	62.36
Annual rate of profit on total assets:					
Before income taxes	2.68	(1.30)	11.18	22.60	33.39
After income taxes	1.99	(0.34)	9.35	19.31	29.38

¹Included 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,887	7,771	6,101	6,784	8,381
Time deposits in the U.S., including negotiable certificates of deposit	780	560	560	711	828
Cash and deposits outside the U.S.	76	59	36	36	38
Total cash on hand and in banks	8,743	8,390	6,697	7,532	9,246
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	412	411	391	399	247
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	17
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	569	785	363	493	580
Total cash, U.S. Government and other securities	9,725	9,585	7,450	8,424	10,090
Trade receivables from the U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,991	10,341	13,797	16,145	18,457
Total receivables	10,991	10,341	13,797	16,146	18,457
Inventories	17,797	18,805	21,458	24,190	25,732
All other current assets	5,467	4,077	3,535	4,340	4,404
Total current assets	43,980	42,809	46,240	53,100	58,684
Property, plant, and equipment	88,557	82,876	87,448	88,574	89,267
Land and mineral rights	2,788	3,419	3,588	3,523	3,287
Less: Accumulated depreciation, depletion, and amortization	49,980	45,539	46,940	47,492	48,380
Net property, plant, and equipment	41,365	40,756	44,096	44,605	44,174
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.	27,237	28,819	31,103	31,046	32,432
Total Assets	112,583	112,384	121,439	128,751	135,290
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,785	1,144	1,345	1,393	693
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	1,367	152	19	430	810
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,628	10,336	12,630	14,108	13,736
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(3)	85	121	200	198
b. Other	164	284	287	245	304
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	620	752	520	673	735
b. Bonds and debentures	268	204	59	761	58
c. Other long-term loans	238	104	122	63	1,016
All other current liabilities, including excise and sales taxes, and accrued expenses	4,790	5,902	5,265	6,572	7,652
Total current liabilities	18,858	18,965	20,367	24,444	25,201
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,520	9,535	10,818	10,009	9,701
b. Bonds and debentures	13,737	14,058	15,757	14,487	13,595
c. Other long-term loans	6,390	6,384	6,823	6,755	7,491
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,414	16,367	15,525	16,060	15,558
Total liabilities	62,919	65,308	69,290	71,754	71,547
Capital stock and other capital	43,298	38,502	39,468	39,377	40,078
Retained earnings	13,858	16,743	19,535	25,150	32,984
Cumulative foreign currency translation adjustment	764	(483)	(504)	(451)	(1,093)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,277)	(1,752)	(417)	(173)	(254)
Less: Treasury stock at cost	5,979	5,934	5,933	6,907	7,973
Stockholders' equity	49,664	47,075	52,149	56,997	63,743
Total Liabilities and Stockholders' Equity	112,583	112,384	121,439	128,751	135,290
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,122	23,844	25,873	28,656	33,483

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	16,751	17,835	20,621	25,692	26,227
Depreciation, depletion, and amortization of property, plant, and equipment	766	739	747	824	843
All other operating costs and expenses	15,131	16,302	17,876	21,866	22,228
Income (loss) from operations	855	794	1,999	3,002	3,156
Interest expense	406	419	387	402	371
Dividend income	422	593	740	674	807
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	223	125	(59)	(97)	(151)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(75)	320	(234)	(541)	(92)
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	616	761	1,056	1,242	1,457
Income (loss) before income taxes	1,634	2,175	3,115	3,878	4,807
Provision for current and deferred domestic income taxes:					
a. Federal	123	40	76	249	332
b. Other	(1)	182	(7)	122	163
Income (loss) after income taxes	1,512	1,952	3,046	3,507	4,311
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,512	1,952	3,046	3,507	4,311
Cash dividends charged to retained earnings in this quarter	116	389	1,319	569	747
Net income retained in business	1,396	1,563	1,727	2,938	3,564
Retained earnings at beginning of quarter	4,790	5,011	7,343	7,408	13,736
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	40	(59)	(277)	348	66
Retained earnings at end of quarter	6,227	6,515	8,793	10,694	17,366
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.57	4.14	3.62	3.21	3.21
All other operating costs and expenses	90.33	91.40	86.69	85.11	84.75
Income (loss) from operations	5.10	4.45	9.69	11.68	12.04
Interest expense	2.42	2.35	1.88	1.56	1.41
Dividend income	2.52	3.33	3.59	2.62	3.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.33	0.70	(0.28)	(0.38)	(0.58)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.45)	1.79	(1.13)	(2.11)	(0.35)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.68	4.27	5.12	4.83	5.56
Income (loss) before income taxes	9.76	12.19	15.11	15.09	18.33
Provision for current and deferred domestic income taxes	0.73	1.25	0.34	1.44	1.89
Income (loss) after income taxes	9.03	10.94	14.77	13.65	16.44
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.63	13.98	18.80	21.11	24.68
After income taxes	9.84	12.55	18.38	19.09	22.13
Annual rate of profit on total assets:					
Before income taxes	4.72	6.19	8.68	10.01	12.16
After income taxes	4.37	5.55	8.49	9.06	10.91

¹Included 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	6,735	5,966	7,058	7,751	6,522
Time deposits in the U.S., including negotiable certificates of deposit	582	1,007	73	257	1,671
Cash and deposits outside the U.S.	93	141	53	36	30
Total cash on hand and in banks	7,411	7,114	7,184	8,044	8,224
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	40	0	46
b. Other, due in 1 year or less	0	0	0	31	0
Commercial and finance company paper of U.S. issuers	44	0	0	1	12
State and local government securities, due in 1 year or less	0	0	0	0	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,522	2,772	3,318	4,029	4,932
Total cash, U.S. Government and other securities	8,976	9,886	10,542	12,105	13,218
Trade receivables from the U.S. Government	6	8	9	8	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,102	7,920	9,340	12,242	12,434
Total receivables	8,108	7,928	9,349	12,250	12,442
Inventories	9,738	10,160	10,879	13,308	13,547
All other current assets	2,126	2,688	2,363	2,804	3,184
Total current assets	28,948	30,662	33,132	40,467	42,390
Property, plant, and equipment	92,618	91,382	93,071	94,872	94,615
Land and mineral rights	7,318	7,360	6,448	9,756	9,635
Less: Accumulated depreciation, depletion, and amortization	64,426	64,047	64,734	67,964	67,806
Net property, plant, and equipment	35,509	34,694	34,784	36,665	36,444
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	6	31	33
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	73,924	75,180	75,562	77,721	79,198
Total Assets	138,388	140,541	143,484	154,883	158,065
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,410	936	980	668	600
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	1,020	1,686	990	1,240	1,605
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	6,957	7,418	8,532	10,844	11,050
Income taxes accrued, prior and current years, net of payments:					
a. Federal	16	51	136	99	87
b. Other	17	29	37	25	33
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	63	222	218	129	379
b. Bonds and debentures	10	10	532	532	541
c. Other long-term loans	12	70	90	329	20
All other current liabilities, including excise and sales taxes, and accrued expenses	3,612	3,791	3,680	4,511	4,595
Total current liabilities	14,119	14,212	15,195	18,376	18,909
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,634	4,918	3,607	3,618	3,716
b. Bonds and debentures	17,017	16,751	16,121	16,183	16,143
c. Other long-term loans	3,797	3,894	4,424	4,728	4,213
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,315	38,547	37,858	38,506	37,182
Total liabilities	76,882	78,321	77,205	81,411	80,163
Capital stock and other capital	61,521	60,807	61,591	65,600	63,878
Retained earnings	6,227	6,515	8,793	10,694	17,366
Cumulative foreign currency translation adjustment	(5,254)	(4,092)	(3,277)	(3,041)	(3,263)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	4,800	4,528	4,723	5,768	5,719
Less: Treasury stock at cost	5,788	5,537	5,551	5,549	5,796
Stockholders' equity	61,506	62,220	66,279	73,472	77,902
Total Liabilities and Stockholders' Equity	138,388	140,541	143,484	154,883	158,065
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,829	16,450	17,937	22,091	23,482

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	4,051	4,107	4,362	4,970	5,034
Depreciation, depletion, and amortization of property, plant, and equipment	189	164	179	179	176
All other operating costs and expenses	3,722	3,631	3,804	4,217	4,177
Income (loss) from operations	140	312	380	575	681
Interest expense	53	52	52	55	52
Dividend income	1	9	41	38	50
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(17)	(5)	(4)	11	12
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1	(2)	3	7	(42)
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)	19	67	79	166
Income (loss) before income taxes	63	281	434	655	816
Provision for current and deferred domestic income taxes:					
a. Federal	25	39	33	59	60
b. Other	(4)	(16)	3	13	14
Income (loss) after income taxes	41	258	399	583	742
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	41	258	399	583	742
Cash dividends charged to retained earnings in this quarter	22	2,140	70	48	132
Net income retained in business	19	(1,882)	329	535	610
Retained earnings at beginning of quarter	1,386	1,426	(573)	(371)	70
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	47	(38)	17	(10)	38
Retained earnings at end of quarter	1,452	(494)	(227)	154	717
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.67	4.00	4.09	3.59	3.50
All other operating costs and expenses	91.87	88.41	87.20	84.84	82.98
Income (loss) from operations	3.46	7.59	8.70	11.57	13.53
Interest expense	1.32	1.26	1.19	1.11	1.03
Dividend income	0.02	0.21	0.93	0.76	1.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.43)	(0.11)	(0.08)	0.22	0.24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(0.06)	0.06	0.15	(0.83)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.21)	0.47	1.54	1.59	3.31
Income (loss) before income taxes	1.55	6.85	9.96	13.18	16.21
Provision for current and deferred domestic income taxes	0.53	0.56	0.81	1.45	1.48
Income (loss) after income taxes	1.02	6.28	9.15	11.73	14.73
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	0.69	3.22	4.90	7.71	9.55
After income taxes	0.45	2.95	4.50	6.86	8.68
Annual rate of profit on total assets:					
Before income taxes	0.49	2.28	3.49	5.44	6.74
After income taxes	0.32	2.09	3.20	4.84	6.13

¹Included 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	954	899	812	666	622
Time deposits in the U.S., including negotiable certificates of deposit	0	0	0	96	121
Cash and deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	954	899	812	761	743
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	87	88	84	80	76
Commercial and finance company paper of U.S. issuers	15	15	15	14	13
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	3,130	1,541	1,670	1,818	2,114
Total cash, U.S. Government and other securities	4,186	2,543	2,582	2,673	2,946
Trade receivables from the U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,595	2,434	2,762	2,851	2,899
Total receivables	2,595	2,434	2,762	2,851	2,899
Inventories	3,408	3,200	3,342	3,267	3,398
All other current assets	1,584	1,562	1,496	1,416	1,458
Total current assets	11,772	9,739	10,181	10,207	10,700
Property, plant, and equipment	12,464	12,399	12,089	11,937	11,662
Land and mineral rights	379	374	366	370	368
Less: Accumulated depreciation, depletion, and amortization	5,833	5,921	5,504	5,474	5,388
Net property, plant, and equipment	7,011	6,851	6,951	6,833	6,642
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	2	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,252	32,721	32,673	31,119	31,077
Total Assets	51,035	49,311	49,804	48,161	48,420
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	43	31	91	134	92
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	292	285	165	266	342
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,498	1,490	1,881	1,796	1,765
Income taxes accrued, prior and current years, net of payments:					
a. Federal	17	22	26	42	25
b. Other	8	5	11	(10)	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	69	33	43	51	35
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	218	162	161	108	141
All other current liabilities, including excise and sales taxes, and accrued expenses	1,469	1,544	1,280	1,749	1,841
Total current liabilities	3,614	3,570	3,657	4,136	4,241
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,592	4,501	4,599	3,988	3,934
b. Bonds and debentures	98	83	101	100	34
c. Other long-term loans	297	310	170	172	147
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,852	5,874	5,804	5,804	5,885
Total liabilities	14,451	14,339	14,331	14,200	14,241
Capital stock and other capital	35,674	35,983	35,911	34,093	34,109
Retained earnings	1,452	(494)	(227)	154	717
Cumulative foreign currency translation adjustment	(119)	(84)	(145)	(109)	(301)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(249)	(268)	(50)	(162)	(331)
Less: Treasury stock at cost	174	165	15	15	15
Stockholders' equity	36,583	34,972	35,473	33,961	34,179
Total Liabilities and Stockholders' Equity	51,035	49,311	49,804	48,161	48,420
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,158	6,169	6,524	6,072	6,460

¹Included 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	46,653	46,933	51,300	54,275	52,492
Depreciation, depletion, and amortization of property, plant, and equipment	1,671	1,684	1,515	1,515	1,534
All other operating costs and expenses	40,411	41,046	43,705	45,767	45,829
Income (loss) from operations	4,571	4,204	6,080	6,992	5,130
Interest expense	1,086	1,085	1,046	846	813
Dividend income	3	26	2	19	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	142	0	110	122	(35)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(348)	111	(59)	213	(8)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,222	1,331	1,340	1,494	1,717
Income (loss) before income taxes	4,503	4,587	6,426	7,993	5,996
Provision for current and deferred domestic income taxes:					
a. Federal	586	472	766	769	360
b. Other	32	105	39	62	38
Income (loss) after income taxes	3,884	4,010	5,621	7,162	5,598
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,884	4,010	5,621	7,162	5,598
Cash dividends charged to retained earnings in this quarter	1,545	1,644	1,779	1,815	1,676
Net income retained in business	2,340	2,366	3,842	5,347	3,922
Retained earnings at beginning of quarter	95,404	95,066	99,313	106,278	109,808
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(399)	(1,192)	(87)	(95)	(180)
Retained earnings at end of quarter	97,345	96,241	103,067	111,530	113,551
	(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	3.58	3.59	2.95	2.79	2.92
All other operating costs and expenses	86.62	87.45	85.20	84.32	87.31
Income (loss) from operations	9.80	8.96	11.85	12.88	9.77
Interest expense	2.33	2.31	2.04	1.56	1.55
Dividend income	0.01	0.06	0.00	0.03	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.30	0.00	0.21	0.22	(0.07)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.75)	0.24	(0.11)	0.39	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.62	2.84	2.61	2.75	3.27
Income (loss) before income taxes	9.65	9.77	12.53	14.73	11.42
Provision for current and deferred domestic income taxes	1.33	1.23	1.57	1.53	0.76
Income (loss) after income taxes	8.33	8.54	10.96	13.20	10.66
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.99	16.35	22.61	27.66	20.29
After income taxes	14.66	14.29	19.78	24.79	18.94
Annual rate of profit on total assets:					
Before income taxes	6.53	6.45	8.91	11.36	8.40
After income taxes	5.63	5.64	7.79	10.18	7.84

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	17,562	17,012	17,708	16,675	18,422
Time deposits in the U.S., including negotiable certificates of deposit	127	379	687	754	899
Cash and deposits outside the U.S.	1,376	1,563	1,794	1,217	1,142
Total cash on hand and in banks	19,065	18,954	20,189	18,645	20,463
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	194	265	309	0	0
b. Other, due in 1 year or less	2	2	62	219	3
Commercial and finance company paper of U.S. issuers	268	294	412	564	421
State and local government securities, due in 1 year or less	0	0	0	23	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,997	4,924	6,374	6,719	6,808
Total cash, U.S. Government and other securities	23,526	24,439	27,347	26,170	27,695
Trade receivables from the U.S. Government	816	834	737	967	815
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,606	23,781	28,056	29,061	28,336
Total receivables	25,422	24,615	28,793	30,029	29,151
Inventories	26,114	26,320	28,069	28,396	30,489
All other current assets	10,119	12,605	12,208	11,406	12,389
Total current assets	85,181	87,979	96,417	96,001	99,724
Property, plant, and equipment	89,645	93,038	93,463	92,349	93,077
Land and mineral rights	2,143	2,360	2,263	2,414	2,609
Less: Accumulated depreciation, depletion, and amortization	53,213	55,845	55,420	54,762	55,664
Net property, plant, and equipment	38,575	39,553	40,305	40,001	40,022
U.S. Treasury and Federal agency securities, due in more than 1 year	3	17	63	67	146
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	152,150	156,881	151,698	145,460	145,815
Total Assets	275,908	284,430	288,484	281,528	285,707
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,206	2,538	3,452	3,047	3,550
b. Commercial paper	1,005	600	184	6	147
c. Other short-term loans	1,610	973	878	1,089	1,667
Advances and prepayments by the U.S. Government	33	11	11	11	11
Trade accounts and trade notes payable	15,694	15,207	18,022	19,195	19,943
Income taxes accrued, prior and current years, net of payments:					
a. Federal	242	171	187	68	69
b. Other	86	139	28	61	111
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,883	1,949	2,129	2,425	2,104
b. Bonds and debentures	307	414	1,163	1,493	836
c. Other long-term loans	2,632	2,345	2,427	2,499	2,462
All other current liabilities, including excise and sales taxes, and accrued expenses	27,896	31,781	32,488	32,368	34,387
Total current liabilities	54,595	56,129	60,969	62,261	65,288
Long-term debt, due in more than 1 year:					
a. Loans from banks	34,123	36,051	34,135	28,012	27,804
b. Bonds and debentures	23,655	23,163	23,181	20,894	21,385
c. Other long-term loans	32,631	30,920	31,393	31,228	28,619
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	24,889	25,934	25,120	23,554	24,399
Total liabilities	169,893	172,198	174,797	165,949	167,495
Capital stock and other capital	68,503	72,395	66,430	57,204	58,748
Retained earnings	97,345	96,241	103,067	111,530	113,551
Cumulative foreign currency translation adjustment	(9,407)	(8,779)	(8,629)	(7,396)	(8,754)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,622)	(3,826)	(4,179)	(2,771)	(1,210)
Less: Treasury stock at cost	46,803	43,799	43,003	42,988	44,124
Stockholders' equity	106,015	112,232	113,687	115,579	118,212
Total Liabilities and Stockholders' Equity	275,908	284,430	288,484	281,528	285,707
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	30,586	31,850	35,448	33,740	34,436

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	80,456	79,876	81,158	92,647	91,702
Depreciation, depletion, and amortization of property, plant, and equipment	2,400	2,360	2,148	2,055	2,249
All other operating costs and expenses	71,472	72,526	72,040	81,132	80,831
Income (loss) from operations	6,585	4,990	6,969	9,459	8,622
Interest expense	1,791	1,644	1,509	1,400	1,447
Dividend income	34	542	93	201	110
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	517	1,624	343	985	975
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	121	(580)	(126)	284	394
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,886	4,296	5,899	6,581	5,817
Income (loss) before income taxes	10,350	9,228	11,668	16,110	14,471
Provision for current and deferred domestic income taxes:					
a. Federal	1,455	298	961	1,909	1,278
b. Other	135	148	134	204	292
Income (loss) after income taxes	8,760	8,782	10,574	13,997	12,901
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	8,760	8,782	10,574	13,997	12,901
Cash dividends charged to retained earnings in this quarter	2,009	4,509	2,367	4,504	2,500
Net income retained in business	6,751	4,273	8,207	9,493	10,400
Retained earnings at beginning of quarter	194,680	199,384	210,438	216,782	225,286
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(466)	55	(1,256)	333	(3,828)
Retained earnings at end of quarter	200,965	203,712	217,389	226,607	231,858
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.98	2.95	2.65	2.22	2.45
All other operating costs and expenses	88.83	90.80	88.77	87.57	88.15
Income (loss) from operations	8.18	6.25	8.59	10.21	9.40
Interest expense	2.23	2.06	1.86	1.51	1.58
Dividend income	0.04	0.68	0.11	0.22	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.64	2.03	0.42	1.06	1.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.15	(0.73)	(0.16)	0.31	0.43
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.07	5.38	7.27	7.10	6.34
Income (loss) before income taxes	12.86	11.55	14.38	17.39	15.78
Provision for current and deferred domestic income taxes	1.98	0.56	1.35	2.28	1.71
Income (loss) after income taxes	10.89	10.99	13.03	15.11	14.07
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.67	14.39	17.97	23.94	21.50
After income taxes	14.11	13.69	16.28	20.80	19.16
Annual rate of profit on total assets:					
Before income taxes	6.97	6.22	7.86	10.70	9.56
After income taxes	5.90	5.92	7.12	9.30	8.52

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	30,175	35,404	34,612	34,189	37,242
Time deposits in the U.S., including negotiable certificates of deposit	2,934	2,683	2,873	2,302	2,213
Cash and deposits outside the U.S.	5,408	4,739	5,000	5,439	5,589
Total cash on hand and in banks	38,517	42,825	42,485	41,929	45,044
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	97	39	27	42	38
b. Other, due in 1 year or less	208	226	260	285	302
Commercial and finance company paper of U.S. issuers	428	1,258	1,172	1,407	1,272
State and local government securities, due in 1 year or less	100	113	122	124	157
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,027	3,508	3,923	4,352	3,940
Total cash, U.S. Government and other securities	42,377	47,970	47,989	48,139	50,753
Trade receivables from the U.S. Government	393	372	456	532	647
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	41,385	40,385	40,935	43,110	43,487
Total receivables	41,778	40,757	41,391	43,642	44,134
Inventories	52,543	52,695	55,101	56,176	56,636
All other current assets	34,057	36,176	37,768	36,681	39,533
Total current assets	170,755	177,598	182,249	184,639	191,056
Property, plant, and equipment	131,435	130,679	129,880	129,539	125,528
Land and mineral rights	2,570	2,422	2,389	2,581	2,400
Less: Accumulated depreciation, depletion, and amortization	80,357	79,353	78,852	79,023	75,690
Net property, plant, and equipment	53,648	53,748	53,416	53,098	52,238
U.S. Treasury and Federal agency securities, due in more than 1 year	275	310	209	243	244
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	369,419	361,400	357,768	364,344	361,819
Total Assets	594,098	593,056	593,642	602,323	605,357
	LIABILITIES AND STOCKHOLDERS' EQUITY				
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,880	5,817	5,210	4,667	4,156
b. Commercial paper	3,642	3,644	2,654	1,804	500
c. Other short-term loans	3,754	4,759	6,029	6,016	5,474
Advances and prepayments by the U.S. Government	19	16	18	21	27
Trade accounts and trade notes payable	33,751	34,803	37,576	38,742	39,587
Income taxes accrued, prior and current years, net of payments:					
a. Federal	10,844	11,047	10,900	11,138	11,290
b. Other	137	97	190	138	158
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,115	2,504	2,121	1,542	1,307
b. Bonds and debentures	3,703	4,191	3,144	1,065	1,386
c. Other long-term loans	2,999	1,821	2,327	3,001	3,489
All other current liabilities, including excise and sales taxes, and accrued expenses	67,487	64,451	65,358	68,959	76,301
Total current liabilities	134,332	133,150	135,527	137,092	143,675
Long-term debt, due in more than 1 year:					
a. Loans from banks	27,952	28,590	26,931	27,051	25,808
b. Bonds and debentures	66,819	67,947	67,687	67,581	65,886
c. Other long-term loans	31,427	29,453	28,095	27,396	28,729
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	85,158	77,394	75,637	74,068	71,967
Total liabilities	345,687	336,533	333,877	333,188	336,065
Capital stock and other capital	196,617	198,720	193,645	195,248	194,781
Retained earnings	200,965	203,712	217,389	226,607	231,858
Cumulative foreign currency translation adjustment	(9,574)	(9,005)	(10,220)	(7,290)	(9,018)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(16,035)	(11,788)	(13,094)	(15,297)	(11,457)
Less: Treasury stock at cost	123,562	125,116	127,956	130,134	136,871
Stockholders' equity	248,411	256,523	259,765	269,134	269,292
Total Liabilities and Stockholders' Equity	594,098	593,056	593,642	602,323	605,357
	NET WORKING CAPITAL				
Excess of total current assets over total current liabilities	36,424	44,448	46,722	47,547	47,381

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	158,087	181,652	165,584	170,859	176,899
Depreciation, depletion, and amortization of property, plant, and equipment	6,509	6,595	6,362	6,272	6,418
All other operating costs and expenses	135,300	154,191	139,440	142,882	147,194
Income (loss) from operations	16,277	20,866	19,782	21,705	23,287
Interest expense	4,963	5,007	4,754	4,537	4,354
Dividend income	38	114	296	293	91
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,500	3,879	2,842	2,455	4,143
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1,245	(117)	(1,897)	(413)	(1,341)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	28,734	46,975	44,480	43,161	42,593
Income (loss) before income taxes	43,832	66,710	60,749	62,664	64,419
Provision for current and deferred domestic income taxes:					
a. Federal	3,394	3,990	4,681	3,615	2,046
b. Other	(739)	8	325	395	510
Income (loss) after income taxes	41,177	62,712	55,743	58,654	61,863
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	41,177	62,712	55,743	58,654	61,863
Cash dividends charged to retained earnings in this quarter	14,129	11,603	15,313	12,469	16,970
Net income retained in business	27,047	51,109	40,430	46,185	44,892
Retained earnings at beginning of quarter	191,564	185,378	208,965	226,497	239,946
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,209)	(31,725)	(24,300)	(30,551)	(25,586)
Retained earnings at end of quarter	191,402	204,762	225,095	242,131	259,253
	(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	3.63	3.84	3.67	3.63
All other operating costs and expenses	85.59	84.88	84.21	83.63	83.21
Income (loss) from operations	10.30	11.49	11.95	12.70	13.16
Interest expense	3.14	2.76	2.87	2.66	2.46
Dividend income	0.02	0.06	0.18	0.17	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.58	2.14	1.72	1.44	2.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.79	(0.06)	(1.15)	(0.24)	(0.76)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	18.18	25.86	26.86	25.26	24.08
Income (loss) before income taxes	27.73	36.72	36.69	36.68	36.42
Provision for current and deferred domestic income taxes	1.68	2.20	3.02	2.35	1.44
Income (loss) after income taxes	26.05	34.52	33.66	34.33	34.97
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.18	34.54	30.21	30.66	30.78
After income taxes	21.77	32.47	27.72	28.70	29.56
Annual rate of profit on total assets:					
Before income taxes	10.04	15.11	13.56	13.86	13.79
After income taxes	9.43	14.20	12.45	12.97	13.24

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	94,016	90,969	95,770	87,311	100,439
Time deposits in the U.S., including negotiable certificates of deposit	15,090	17,413	14,675	15,509	17,704
Cash and deposits outside the U.S.	5,378	4,870	8,751	13,581	6,609
Total cash on hand and in banks	114,485	113,253	119,196	116,401	124,751
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	24	40	25	14	15
b. Other, due in 1 year or less	3,350	3,665	3,084	2,368	2,189
Commercial and finance company paper of U.S. issuers	32,442	33,798	27,248	22,607	22,061
State and local government securities, due in 1 year or less	126	162	178	189	169
Foreign securities, due in 1 year or less	511	397	450	442	517
Other short-term financial investments	63,468	59,118	61,871	58,030	60,925
Total cash, U.S. Government and other securities	214,405	210,431	212,051	200,051	210,626
Trade receivables from the U.S. Government	1,140	853	792	738	1,267
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	81,173	87,991	86,498	86,669	93,972
Total receivables	82,313	88,844	87,290	87,407	95,239
Inventories	60,896	61,122	62,697	63,223	68,120
All other current assets	75,657	84,167	73,310	79,980	81,874
Total current assets	433,271	444,565	435,349	430,660	455,859
Property, plant, and equipment	350,522	359,327	365,022	369,269	375,496
Land and mineral rights	21,057	21,601	21,895	21,769	22,566
Less: Accumulated depreciation, depletion, and amortization	225,144	230,072	236,053	239,040	242,866
Net property, plant, and equipment	146,434	150,856	150,864	151,998	155,196
U.S. Treasury and Federal agency securities, due in more than 1 year	465	274	427	436	386
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,165,715	1,170,411	1,204,821	1,225,786	1,257,122
Total Assets	1,745,885	1,766,106	1,791,462	1,808,880	1,868,562
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,564	2,320	2,435	2,217	2,739
b. Commercial paper	5,923	5,752	5,986	8,903	7,039
c. Other short-term loans	16,811	12,533	12,457	13,713	13,008
Advances and prepayments by the U.S. Government	178	199	167	165	184
Trade accounts and trade notes payable	91,097	101,808	94,042	95,484	109,552
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,327	8,003	1,897	2,190	(775)
b. Other	910	997	(456)	(638)	(415)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	9,112	10,516	10,531	3,043	3,664
b. Bonds and debentures	12,990	17,290	15,576	16,507	15,268
c. Other long-term loans	12,926	10,239	10,930	11,950	12,220
All other current liabilities, including excise and sales taxes, and accrued expenses	158,208	161,092	163,430	163,996	175,040
Total current liabilities	316,047	330,749	316,996	317,529	337,524
Long-term debt, due in more than 1 year:					
a. Loans from banks	79,366	75,439	78,312	81,480	80,402
b. Bonds and debentures	292,255	279,484	278,208	276,856	293,221
c. Other long-term loans	130,686	131,100	140,020	139,024	141,092
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	171,094	176,682	173,581	176,433	179,249
Total liabilities	989,450	993,455	987,118	991,321	1,031,489
Capital stock and other capital	721,699	724,012	720,129	710,406	711,350
Retained earnings	191,402	204,762	225,095	242,131	259,253
Cumulative foreign currency translation adjustment	(15,253)	(13,395)	(15,849)	(13,833)	(15,159)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(43,257)	(43,948)	(21,880)	(19,195)	(18,779)
Less: Treasury stock at cost	98,156	98,780	103,152	101,950	99,591
Stockholders' equity	756,436	772,651	804,344	817,559	837,073
Total Liabilities and Stockholders' Equity	1,745,885	1,766,106	1,791,462	1,808,880	1,868,562
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	117,223	113,816	118,352	113,131	118,335

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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	56,798	72,433	62,121	61,854	63,644
Depreciation, depletion, and amortization of property, plant, and equipment	1,516	1,412	1,283	1,375	1,531
All other operating costs and expenses	50,822	62,895	53,717	52,348	55,399
Income (loss) from operations	4,460	8,125	7,121	8,132	6,714
Interest expense	1,722	1,653	1,621	1,605	1,494
Dividend income	9	34	1	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	513	575	824	637	669
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(24)	361	33	121	139
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	11,794	25,490	22,650	19,003	18,223
Income (loss) before income taxes	15,031	32,932	29,008	26,288	24,252
Provision for current and deferred domestic income taxes:					
a. Federal	1,517	2,558	2,209	1,153	220
b. Other	(1,162)	(362)	(85)	(40)	55
Income (loss) after income taxes	14,675	30,736	26,883	25,174	23,977
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	14,675	30,736	26,883	25,174	23,977
Cash dividends charged to retained earnings in this quarter	4,285	3,861	4,279	3,985	4,215
Net income retained in business	10,390	26,875	22,605	21,189	19,762
Retained earnings at beginning of quarter	7,967	(1,675)	(2,380)	312	(3,920)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,260)	(27,236)	(19,126)	(27,079)	(23,479)
Retained earnings at end of quarter	(904)	(2,036)	1,099	(5,578)	(7,636)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.67	1.95	2.06	2.22	2.41
All other operating costs and expenses	89.48	86.83	86.47	84.63	87.05
Income (loss) from operations	7.85	11.22	11.46	13.15	10.55
Interest expense	3.03	2.28	2.61	2.59	2.35
Dividend income	0.02	0.05	0.00	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.90	0.79	1.33	1.03	1.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.04)	0.50	0.05	0.20	0.22
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	20.76	35.19	36.46	30.72	28.63
Income (loss) before income taxes	26.46	45.47	46.70	42.50	38.11
Provision for current and deferred domestic income taxes	0.63	3.03	3.42	1.80	0.43
Income (loss) after income taxes	25.84	42.43	43.28	40.70	37.67
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	58.46	129.07	106.35	104.95	94.65
After income taxes	57.07	120.46	98.56	100.50	93.58
Annual rate of profit on total assets:					
Before income taxes	12.71	27.70	24.34	22.52	20.17
After income taxes	12.41	25.85	22.55	21.56	19.95

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	22,558	19,499	20,528	20,262	18,322
Time deposits in the U.S., including negotiable certificates of deposit	56	57	57	165	2
Cash and deposits outside the U.S.	432	317	604	340	379
Total cash on hand and in banks	23,046	19,873	21,189	20,767	18,703
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11	12	14	3	5
b. Other, due in 1 year or less	1	1	0	0	0
Commercial and finance company paper of U.S. issuers	27,776	27,804	21,220	17,331	15,889
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	26,694	20,692	19,022	16,989	17,310
Total cash, U.S. Government and other securities	77,528	68,382	61,445	55,090	51,908
Trade receivables from the U.S. Government	86	88	40	39	519
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,875	26,657	24,223	21,386	26,932
Total receivables	21,961	26,745	24,263	21,426	27,451
Inventories	9,652	9,526	10,395	9,062	10,072
All other current assets	31,443	38,737	29,026	31,264	31,914
Total current assets	140,584	143,391	125,129	116,842	121,345
Property, plant, and equipment	69,211	69,480	70,435	70,280	71,865
Land and mineral rights	16,522	17,107	17,223	17,269	18,138
Less: Accumulated depreciation, depletion, and amortization	49,000	49,375	50,423	50,654	51,833
Net property, plant, and equipment	36,733	37,212	37,236	36,894	38,169
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.	295,786	294,965	314,400	313,262	321,318
Total Assets	473,103	475,568	476,765	466,998	480,833
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	959	541	492	633	620
b. Commercial paper	5,883	5,677	5,672	8,698	6,694
c. Other short-term loans	10,489	6,837	6,388	8,762	6,428
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	54,144	61,916	53,160	52,215	62,702
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,680	4,394	(2,481)	(2,392)	(5,172)
b. Other	1,265	1,260	(73)	(177)	30
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	432	426	285	295	268
b. Bonds and debentures	4,950	3,543	4,006	3,768	2,967
c. Other long-term loans	9,101	8,270	8,546	8,635	10,178
All other current liabilities, including excise and sales taxes, and accrued expenses	57,738	59,097	62,341	59,582	63,290
Total current liabilities	147,641	151,960	138,335	140,020	148,005
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,351	13,241	13,214	14,838	14,580
b. Bonds and debentures	67,961	66,328	64,300	61,683	61,044
c. Other long-term loans	100,906	101,674	110,542	107,753	110,632
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,391	40,303	41,275	42,515	44,083
Total liabilities	370,250	373,505	367,665	366,808	378,345
Capital stock and other capital	120,148	116,666	121,969	117,954	121,652
Retained earnings	(904)	(2,036)	1,099	(5,578)	(7,636)
Cumulative foreign currency translation adjustment	(2,130)	(1,560)	(1,346)	(1,293)	(1,476)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(12,110)	(9,034)	(10,590)	(8,884)	(8,225)
Less: Treasury stock at cost	2,151	1,973	2,032	2,009	1,827
Stockholders' equity	102,853	102,063	109,100	100,190	102,488
Total Liabilities and Stockholders' Equity	473,103	475,568	476,765	466,998	480,833
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(7,058)	(8,569)	(13,206)	(23,178)	(26,660)

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	24,729	27,465	24,549	25,984	28,171
Depreciation, depletion, and amortization of property, plant, and equipment	599	601	619	530	570
All other operating costs and expenses	20,097	23,115	20,217	21,050	22,697
Income (loss) from operations	4,033	3,749	3,714	4,405	4,905
Interest expense	757	755	763	682	703
Dividend income	5	20	16	3	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	278	47	175	346	241
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1,789	153	(70)	1	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	2,834	3,766	3,337	3,583	3,386
Income (loss) before income taxes	8,182	6,981	6,410	7,656	8,111
Provision for current and deferred domestic income taxes:					
a. Federal	630	407	660	586	361
b. Other	191	224	261	305	204
Income (loss) after income taxes	7,360	6,350	5,489	6,765	7,547
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	7,360	6,350	5,489	6,765	7,547
Cash dividends charged to retained earnings in this quarter	2,607	2,661	2,659	2,813	2,767
Net income retained in business	4,753	3,688	2,830	3,952	4,779
Retained earnings at beginning of quarter	(92,286)	(87,871)	(84,534)	(84,283)	(81,462)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(248)	(938)	(1,864)	(878)	(1,179)
Retained earnings at end of quarter	(87,781)	(85,122)	(83,568)	(81,209)	(77,862)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.42	2.19	2.52	2.04	2.02
All other operating costs and expenses	81.27	84.16	82.35	81.01	80.57
Income (loss) from operations	16.31	13.65	15.13	16.95	17.41
Interest expense	3.06	2.75	3.11	2.62	2.50
Dividend income	0.02	0.07	0.07	0.01	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.13	0.17	0.71	1.33	0.86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	7.23	0.56	(0.28)	0.00	1.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	11.46	13.71	13.59	13.79	12.02
Income (loss) before income taxes	33.08	25.42	26.11	29.46	28.79
Provision for current and deferred domestic income taxes	3.32	2.30	3.75	3.43	2.00
Income (loss) after income taxes	29.76	23.12	22.36	26.04	26.79
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	34.19	29.33	26.09	30.49	31.28
After income taxes	30.76	26.68	22.34	26.94	29.11
Annual rate of profit on total assets:					
Before income taxes	13.42	11.25	10.35	12.13	12.61
After income taxes	12.08	10.24	8.86	10.72	11.73

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	19,935	20,660	19,461	17,352	18,245
Time deposits in the U.S., including negotiable certificates of deposit	4,871	5,189	5,279	6,016	6,204
Cash and deposits outside the U.S.	1,640	1,541	1,615	1,704	1,784
Total cash on hand and in banks	26,445	27,390	26,355	25,072	26,233
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11	27	11	11	9
b. Other, due in 1 year or less	2,206	2,081	1,942	1,355	1,138
Commercial and finance company paper of U.S. issuers	668	900	898	814	837
State and local government securities, due in 1 year or less	1	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	16,252	16,583	16,364	14,232	13,266
Total cash, U.S. Government and other securities	45,583	46,981	45,570	41,484	41,484
Trade receivables from the U.S. Government	151	160	194	177	197
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,691	13,560	12,922	13,541	14,319
Total receivables	12,841	13,720	13,116	13,718	14,517
Inventories	8,076	8,193	8,853	9,333	9,667
All other current assets	19,415	18,318	17,364	17,785	19,496
Total current assets	85,916	87,212	84,903	82,320	85,163
Property, plant, and equipment	35,105	35,954	35,929	36,416	36,978
Land and mineral rights	648	625	610	597	595
Less: Accumulated depreciation, depletion, and amortization	21,672	22,153	22,329	22,356	22,778
Net property, plant, and equipment	14,082	14,427	14,210	14,657	14,795
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	20
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	143,808	146,476	148,544	155,564	157,395
Total Assets	243,806	248,115	247,657	252,540	257,373
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	506	534	509	563	509
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	85	85	26	34	22
Advances and prepayments by the U.S. Government	42	31	29	25	31
Trade accounts and trade notes payable	9,143	9,680	9,941	11,691	12,875
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,209	1,443	1,452	1,301	1,295
b. Other	2	44	62	151	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,109	5,100	5,119	2,143	2,626
b. Bonds and debentures	1,026	531	129	2,131	1,738
c. Other long-term loans	2	2	68	3	158
All other current liabilities, including excise and sales taxes, and accrued expenses	37,171	37,321	36,514	38,784	40,179
Total current liabilities	52,295	54,772	53,848	56,827	59,454
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,472	15,050	15,172	15,761	15,172
b. Bonds and debentures	43,347	44,285	45,153	43,443	43,818
c. Other long-term loans	2,455	2,452	2,167	2,485	1,881
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,522	36,349	33,024	33,576	33,335
Total liabilities	148,091	152,908	149,364	152,092	153,660
Capital stock and other capital	207,482	207,540	186,685	186,513	186,641
Retained earnings	(87,781)	(85,122)	(83,568)	(81,209)	(77,862)
Cumulative foreign currency translation adjustment	(1,475)	(1,419)	(1,164)	(985)	(1,224)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(21,339)	(24,752)	(2,463)	(2,490)	(2,393)
Less: Treasury stock at cost	1,171	1,040	1,198	1,381	1,450
Stockholders' equity	95,715	95,207	98,292	100,448	103,713
Total Liabilities and Stockholders' Equity	243,806	248,115	247,657	252,540	257,373
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	33,622	32,440	31,055	25,493	25,709

¹ Included in Computer and Electronic Products.

Table 63.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups 3343, 3344, 3345, and 3346, Total Assets \$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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	76,559	81,754	78,913	83,021	85,084
Depreciation, depletion, and amortization of property, plant, and equipment	4,394	4,582	4,461	4,368	4,317
All other operating costs and expenses	64,382	68,181	65,506	69,484	69,098
Income (loss) from operations	7,784	8,991	8,946	9,169	11,669
Interest expense	2,484	2,598	2,370	2,250	2,157
Dividend income	24	60	279	290	91
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,709	3,257	1,843	1,472	3,233
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(519)	(630)	(1,861)	(534)	(1,763)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	14,106	17,718	18,493	20,575	20,984
Income (loss) before income taxes	20,619	26,797	25,331	28,721	32,056
Provision for current and deferred domestic income taxes:					
a. Federal	1,247	1,024	1,811	1,876	1,465
b. Other	231	146	149	130	251
Income (loss) after income taxes	19,142	25,627	23,371	26,715	30,339
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	19,142	25,627	23,371	26,715	30,339
Cash dividends charged to retained earnings in this quarter	7,237	5,081	8,376	5,671	9,988
Net income retained in business	11,905	20,546	14,996	21,044	20,351
Retained earnings at beginning of quarter	275,884	274,925	295,879	310,468	325,328
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,701)	(3,550)	(3,310)	(2,594)	(928)
Retained earnings at end of quarter	280,088	291,920	307,564	328,918	344,751
	(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	5.74	5.60	5.65	5.26	5.07
All other operating costs and expenses	84.09	83.40	83.01	83.70	81.21
Income (loss) from operations	10.17	11.00	11.34	11.04	13.71
Interest expense	3.25	3.18	3.00	2.71	2.54
Dividend income	0.03	0.07	0.35	0.35	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.23	3.98	2.34	1.77	3.80
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.68)	(0.77)	(2.36)	(0.64)	(2.07)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	18.43	21.67	23.44	24.78	24.66
Income (loss) before income taxes	26.93	32.78	32.10	34.59	37.68
Provision for current and deferred domestic income taxes	1.93	1.43	2.48	2.42	2.02
Income (loss) after income taxes	25.00	31.35	29.62	32.18	35.66
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.78	18.63	16.97	18.62	20.32
After income taxes	13.72	17.82	15.66	17.32	19.24
Annual rate of profit on total assets:					
Before income taxes	8.02	10.28	9.50	10.55	11.34
After income taxes	7.44	9.83	8.76	9.81	10.74

¹ Included in Computer and Electronic Products.

Table 63.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups
3343, 3344, 3345, and 3346, Total Assets \$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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	51,524	50,810	55,781	49,698	63,872
Time deposits in the U.S., including negotiable certificates of deposit	10,163	12,167	9,340	9,327	11,498
Cash and deposits outside the U.S.	3,306	3,012	6,532	11,537	4,445
Total cash on hand and in banks	64,993	65,990	71,652	70,562	79,815
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3	1	0	0	0
b. Other, due in 1 year or less	1,143	1,583	1,142	1,012	1,052
Commercial and finance company paper of U.S. issuers	3,998	5,095	5,129	4,461	5,334
State and local government securities, due in 1 year or less	125	162	178	189	169
Foreign securities, due in 1 year or less	511	397	450	442	517
Other short-term financial investments	20,522	21,842	26,485	26,809	30,349
Total cash, U.S. Government and other securities	91,294	95,068	105,036	103,476	117,235
Trade receivables from the U.S. Government	904	605	558	521	550
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	46,607	47,773	49,353	51,742	52,720
Total receivables	47,511	48,378	49,911	52,264	53,271
Inventories	43,167	43,404	43,450	44,828	48,381
All other current assets	24,799	27,112	26,920	30,931	30,464
Total current assets	206,771	213,962	225,317	231,498	249,350
Property, plant, and equipment	246,206	253,892	258,657	262,574	266,653
Land and mineral rights	3,886	3,869	4,062	3,903	3,833
Less: Accumulated depreciation, depletion, and amortization	154,473	158,544	163,301	166,030	168,255
Net property, plant, and equipment	95,619	99,217	99,418	100,447	102,231
U.S. Treasury and Federal agency securities, due in more than 1 year	465	274	427	436	366
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	726,121	728,970	741,878	756,960	778,408
Total Assets	1,028,976	1,042,423	1,067,040	1,089,341	1,130,356
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,099	1,244	1,435	1,020	1,610
b. Commercial paper	40	75	314	205	345
c. Other short-term loans	6,238	5,610	6,042	4,917	6,558
Advances and prepayments by the U.S. Government	136	168	138	140	153
Trade accounts and trade notes payable	27,810	30,212	30,942	31,577	33,976
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,438	2,166	2,927	3,281	3,102
b. Other	(357)	(307)	(444)	(613)	(466)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,571	4,990	5,128	605	769
b. Bonds and debentures	7,014	13,215	11,441	10,608	10,563
c. Other long-term loans	3,824	1,968	2,316	3,312	1,884
All other current liabilities, including excise and sales taxes, and accrued expenses	63,299	64,675	64,576	65,630	71,571
Total current liabilities	116,111	124,017	124,813	120,682	130,064
Long-term debt, due in more than 1 year:					
a. Loans from banks	48,543	47,149	49,927	50,881	50,651
b. Bonds and debentures	180,947	168,872	168,755	171,730	188,359
c. Other long-term loans	27,325	26,974	27,311	28,786	28,579
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	98,182	100,030	99,282	100,342	101,831
Total liabilities	471,109	467,042	470,088	472,421	499,483
Capital stock and other capital	394,069	399,807	411,476	405,939	403,057
Retained earnings	280,088	291,920	307,564	328,918	344,751
Cumulative foreign currency translation adjustment	(11,648)	(10,416)	(13,339)	(11,555)	(12,459)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,808)	(10,162)	(8,828)	(7,822)	(8,161)
Less: Treasury stock at cost	94,834	95,768	99,922	98,560	96,315
Stockholders' equity	557,867	575,381	596,952	616,921	630,873
Total Liabilities and Stockholders' Equity	1,028,976	1,042,423	1,067,040	1,089,341	1,130,356
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	90,659	89,944	100,503	110,816	119,286

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	39,738	41,358	39,791	41,480	38,351
Depreciation, depletion, and amortization of property, plant, and equipment	1,361	1,136	1,085	1,023	1,066
All other operating costs and expenses	35,230	37,388	35,371	36,889	33,641
Income (loss) from operations	3,147	2,833	3,334	3,569	3,644
Interest expense	680	669	683	732	503
Dividend income	21	540	16	13	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	351	619	204	206	128
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(949)	2,445	396	338	31
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	184	1,577	(1,865)	(326)	1,632
Income (loss) before income taxes	2,073	7,345	1,401	3,067	4,944
Provision for current and deferred domestic income taxes:					
a. Federal	60	507	317	136	151
b. Other	141	116	117	109	87
Income (loss) after income taxes	1,873	6,722	967	2,822	4,706
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,873	6,722	967	2,822	4,706
Cash dividends charged to retained earnings in this quarter	753	2,123	1,075	1,575	1,135
Net income retained in business	1,120	4,599	(108)	1,247	3,572
Retained earnings at beginning of quarter	144,497	142,735	147,900	157,125	157,247
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(25)	(168)	(119)	74	(148)
Retained earnings at end of quarter	145,593	147,166	147,672	158,446	160,671
	(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	3.43	2.75	2.73	2.47	2.78
All other operating costs and expenses	88.66	90.40	88.89	88.93	87.72
Income (loss) from operations	7.92	6.85	8.38	8.60	9.50
Interest expense	1.71	1.62	1.72	1.77	1.31
Dividend income	0.05	1.31	0.04	0.03	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.88	1.50	0.51	0.50	0.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.39)	5.91	1.00	0.82	0.08
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.46	3.81	(4.69)	(0.79)	4.25
Income (loss) before income taxes	5.22	17.76	3.52	7.39	12.89
Provision for current and deferred domestic income taxes	0.50	1.51	1.09	0.59	0.62
Income (loss) after income taxes	4.71	16.25	2.43	6.80	12.27
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.97	26.98	5.39	11.40	18.61
After income taxes	7.20	24.69	3.72	10.49	17.71
Annual rate of profit on total assets:					
Before income taxes	2.99	10.25	2.03	4.56	7.57
After income taxes	2.70	9.38	1.40	4.19	7.20

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	23,443	19,892	21,326	13,940	14,065
Time deposits in the U.S., including negotiable certificates of deposit	63	31	30	32	5
Cash and deposits outside the U.S.	3,748	4,425	4,004	4,067	4,587
Total cash on hand and in banks	27,254	24,348	25,361	18,038	18,657
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,800	1,800	810	1,800	990
b. Other, due in 1 year or less	212	198	2	6	0
Commercial and finance company paper of U.S. issuers	397	454	466	649	517
State and local government securities, due in 1 year or less	51	66	62	70	49
Foreign securities, due in 1 year or less	0	1	1	1	0
Other short-term financial investments	3,117	2,358	1,980	2,626	2,170
Total cash, U.S. Government and other securities	32,832	29,223	28,682	23,189	22,383
Trade receivables from the U.S. Government	171	193	179	181	160
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,403	24,797	24,812	26,805	24,474
Total receivables	24,574	24,990	24,991	26,986	24,635
Inventories	25,376	27,222	27,326	28,632	26,721
All other current assets	18,546	21,933	22,168	20,970	20,281
Total current assets	101,328	103,367	103,167	99,777	94,020
Property, plant, and equipment	68,226	70,030	67,983	64,492	58,586
Land and mineral rights	2,225	2,236	2,244	2,266	1,730
Less: Accumulated depreciation, depletion, and amortization	40,364	40,334	39,838	39,187	34,942
Net property, plant, and equipment	30,087	31,932	30,388	27,571	25,374
U.S. Treasury and Federal agency securities, due in more than 1 year	0	2	2	2	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	146,129	151,413	143,132	141,874	141,940
Total Assets	277,545	286,714	276,689	269,224	261,333
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,280	3,167	2,995	3,218	3,212
b. Commercial paper	2,124	2,353	2,244	2,111	1,430
c. Other short-term loans	3,005	4,408	4,899	3,837	4,284
Advances and prepayments by the U.S. Government	767	663	619	565	428
Trade accounts and trade notes payable	24,787	27,112	27,194	27,298	26,460
Income taxes accrued, prior and current years, net of payments:					
a. Federal	562	501	441	313	339
b. Other	317	312	264	202	318
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	559	519	621	805	164
b. Bonds and debentures	654	865	888	869	865
c. Other long-term loans	2,153	2,310	2,196	1,410	1,883
All other current liabilities, including excise and sales taxes, and accrued expenses	38,993	39,279	39,807	38,234	37,350
Total current liabilities	79,201	81,489	82,168	78,861	76,734
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,931	12,236	11,839	12,154	9,788
b. Bonds and debentures	20,368	20,318	19,848	20,128	22,091
c. Other long-term loans	31,107	31,935	31,076	24,445	22,632
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	30,868	31,838	27,683	25,998	23,798
Total liabilities	173,474	177,816	172,615	161,585	155,042
Capital stock and other capital	93,717	96,626	92,504	82,936	79,192
Retained earnings	145,593	147,166	147,672	158,446	160,671
Cumulative foreign currency translation adjustment	(10,951)	(10,279)	(11,087)	(11,162)	(10,481)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,474)	(9,726)	(10,055)	(7,362)	(7,399)
Less: Treasury stock at cost	114,815	114,889	114,960	115,220	115,693
Stockholders' equity	104,070	108,898	104,074	107,639	106,291
Total Liabilities and Stockholders' Equity	277,545	286,714	276,689	269,224	261,333
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	22,127	21,879	21,000	20,915	17,286

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	266,046	283,593	267,092	267,705	253,135
Depreciation, depletion, and amortization of property, plant, and equipment	7,017	6,962	6,922	7,088	7,484
All other operating costs and expenses	242,131	266,765	242,003	248,285	230,052
Income (loss) from operations	16,898	9,866	18,167	12,331	15,600
Interest expense	4,452	4,646	4,178	4,353	4,395
Dividend income	166	84	64	64	30
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,682	1,056	3,796	5,576	3,530
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(496)	(7,532)	1,645	28	(1,059)
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	5,980	2,225	5,750	7,752	5,482
Income (loss) before income taxes	19,778	1,053	25,243	21,398	19,187
Provision for current and deferred domestic income taxes:					
a. Federal	2,007	628	4,087	3,172	1,729
b. Other	263	(139)	399	219	103
Income (loss) after income taxes	17,508	565	20,757	18,007	17,356
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	17,508	565	20,757	18,007	17,356
Cash dividends charged to retained earnings in this quarter	4,052	4,016	4,607	6,283	5,140
Net income retained in business	13,456	(3,451)	16,150	11,724	12,215
Retained earnings at beginning of quarter	360,152	372,922	370,348	385,257	384,526
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	206	(836)	(3,232)	(1,299)	(1,300)
Retained earnings at end of quarter	373,814	368,634	383,266	395,682	395,442
	(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	2.64	2.45	2.59	2.65	2.96
All other operating costs and expenses	91.01	94.07	90.61	92.75	90.88
Income (loss) from operations	6.35	3.48	6.80	4.61	6.16
Interest expense	1.67	1.64	1.56	1.63	1.74
Dividend income	0.06	0.03	0.02	0.02	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.63	0.37	1.42	2.08	1.39
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.19)	(2.66)	0.62	0.01	(0.42)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.25	0.78	2.15	2.90	2.17
Income (loss) before income taxes	7.43	0.37	9.45	7.99	7.58
Provision for current and deferred domestic income taxes	0.85	0.17	1.68	1.27	0.72
Income (loss) after income taxes	6.58	0.20	7.77	6.73	6.86
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.88	0.98	22.54	18.24	15.52
After income taxes	16.71	0.53	18.54	15.35	14.04
Annual rate of profit on total assets:					
Before income taxes	5.44	0.29	6.84	5.74	5.05
After income taxes	4.82	0.15	5.63	4.83	4.57

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	75,593	71,738	64,796	66,272	79,268
Time deposits in the U.S., including negotiable certificates of deposit	15,521	11,179	12,881	11,393	10,796
Cash and deposits outside the U.S.	1,002	1,022	728	1,401	1,238
Total cash on hand and in banks	92,116	83,939	78,406	79,066	91,302
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	166	6	0	266	485
b. Other, due in 1 year or less	14,862	11,527	7,316	6,254	9,419
Commercial and finance company paper of U.S. issuers	5,823	5,828	5,594	6,309	6,504
State and local government securities, due in 1 year or less	107	198	198	250	361
Foreign securities, due in 1 year or less	6,354	5,812	7,860	8,511	4,760
Other short-term financial investments	28,361	34,411	29,119	23,688	22,397
Total cash, U.S. Government and other securities	147,789	141,722	128,494	124,343	135,229
Trade receivables from the U.S. Government	55,686	52,311	58,766	59,410	61,083
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	75,305	70,544	78,366	75,424	75,574
Total receivables	130,991	122,854	137,132	134,834	136,657
Inventories	223,351	218,428	231,483	236,965	246,426
All other current assets	92,089	96,812	99,423	103,089	99,984
Total current assets	594,220	579,817	596,531	599,231	618,296
Property, plant, and equipment	421,889	429,708	436,126	443,783	444,689
Land and mineral rights	9,107	9,278	9,539	9,542	9,272
Less: Accumulated depreciation, depletion, and amortization	233,730	238,137	243,259	245,922	244,194
Net property, plant, and equipment	197,266	200,849	202,406	207,402	209,767
U.S. Treasury and Federal agency securities, due in more than 1 year	3,582	3,423	4,282	4,068	3,421
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	658,778	673,190	672,361	680,521	687,846
Total Assets	1,453,846	1,457,279	1,475,580	1,491,222	1,519,331
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,046	4,129	5,734	5,769	5,820
b. Commercial paper	5,624	3,791	3,715	8,274	6,041
c. Other short-term loans	7,456	7,098	5,909	5,874	5,926
Advances and prepayments by the U.S. Government	80,569	83,902	91,005	92,566	95,347
Trade accounts and trade notes payable	126,747	123,079	130,189	126,642	125,359
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,606	994	563	83	407
b. Other	226	127	294	193	158
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,800	4,046	3,436	2,727	1,940
b. Bonds and debentures	10,310	8,023	11,894	11,311	9,824
c. Other long-term loans	4,966	4,716	5,908	4,561	2,816
All other current liabilities, including excise and sales taxes, and accrued expenses	221,584	224,808	213,538	210,083	215,811
Total current liabilities	467,934	464,714	472,185	468,082	469,449
Long-term debt, due in more than 1 year:					
a. Loans from banks	52,243	52,772	54,479	53,790	55,070
b. Bonds and debentures	212,463	204,428	196,258	195,916	195,482
c. Other long-term loans	56,257	56,786	55,080	55,408	57,660
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	245,910	249,594	249,669	248,810	247,241
Total liabilities	1,034,806	1,028,294	1,027,671	1,022,005	1,024,902
Capital stock and other capital	261,651	273,492	279,026	285,589	310,013
Retained earnings	373,814	368,634	383,266	395,682	395,442
Cumulative foreign currency translation adjustment	(14,974)	(11,389)	(11,920)	(11,223)	(12,680)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(72,672)	(74,137)	(72,368)	(68,453)	(63,791)
Less: Treasury stock at cost	128,779	127,615	130,095	132,378	134,554
Stockholders' equity	419,040	428,984	447,909	469,217	494,429
Total Liabilities and Stockholders' Equity	1,453,846	1,457,279	1,475,580	1,491,222	1,519,331
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	126,287	115,103	124,346	131,148	148,847

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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	183,051	193,694	181,295	177,321	165,599
Depreciation, depletion, and amortization of property, plant, and equipment	4,712	4,528	4,573	4,555	5,039
All other operating costs and expenses	168,046	185,651	165,966	169,173	153,165
Income (loss) from operations	10,294	3,515	10,756	3,593	7,396
Interest expense	2,114	2,216	1,825	2,077	2,027
Dividend income	160	82	56	63	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,480	1,861	3,387	4,728	2,779
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(469)	(23)	(332)	(31)	463
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,807	654	3,800	5,458	3,273
Income (loss) before income taxes	14,158	3,874	15,842	11,734	11,902
Provision for current and deferred domestic income taxes:					
a. Federal	1,633	45	2,140	1,805	857
b. Other	214	(112)	312	153	85
Income (loss) after income taxes	12,312	3,942	13,390	9,776	10,960
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	12,312	3,942	13,390	9,776	10,960
Cash dividends charged to retained earnings in this quarter	1,892	1,440	1,529	1,337	2,789
Net income retained in business	10,420	2,502	11,861	8,439	8,171
Retained earnings at beginning of quarter	139,058	148,623	152,201	165,626	161,796
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	555	34	165	(236)	(333)
Retained earnings at end of quarter	150,033	151,158	164,227	173,829	169,634
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.57	2.34	2.52	2.57	3.04
All other operating costs and expenses	91.80	95.85	91.54	95.40	92.49
Income (loss) from operations	5.62	1.81	5.93	2.03	4.47
Interest expense	1.16	1.14	1.01	1.17	1.22
Dividend income	0.09	0.04	0.03	0.04	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.81	0.96	1.87	2.67	1.68
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	(0.01)	(0.18)	(0.02)	0.28
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.63	0.34	2.10	3.08	1.98
Income (loss) before income taxes	7.73	2.00	8.74	6.62	7.19
Provision for current and deferred domestic income taxes	1.01	(0.03)	1.35	1.10	0.57
Income (loss) after income taxes	6.73	2.03	7.39	5.51	6.62
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.22	5.59	21.52	15.05	14.43
After income taxes	18.45	5.69	18.19	12.54	13.29
Annual rate of profit on total assets:					
Before income taxes	7.66	2.09	8.36	6.12	6.06
After income taxes	6.66	2.12	7.07	5.10	5.58

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	34,076	36,645	33,160	35,321	44,697
Time deposits in the U.S., including negotiable certificates of deposit	13,331	8,948	10,654	9,132	8,608
Cash and deposits outside the U.S.	768	749	469	1,077	887
Total cash on hand and in banks	48,175	46,341	44,283	45,529	54,192
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	166	6	0	266	485
b. Other, due in 1 year or less	14,856	11,500	7,301	6,250	9,419
Commercial and finance company paper of U.S. issuers	4,969	3,634	4,465	3,683	3,255
State and local government securities, due in 1 year or less	105	119	125	187	233
Foreign securities, due in 1 year or less	6,354	5,812	7,860	8,511	4,760
Other short-term financial investments	6,757	11,991	11,435	7,457	8,715
Total cash, U.S. Government and other securities	81,381	79,405	75,468	71,883	81,060
Trade receivables from the U.S. Government	498	492	343	422	606
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,666	45,564	51,404	48,750	49,212
Total receivables	49,164	46,056	51,746	49,172	49,818
Inventories	55,835	54,101	62,409	66,851	72,276
All other current assets	61,367	64,887	67,997	69,455	66,783
Total current assets	247,747	244,449	257,621	257,361	269,937
Property, plant, and equipment	272,643	276,002	278,185	282,813	282,588
Land and mineral rights	6,084	6,333	6,448	6,431	6,245
Less: Accumulated depreciation, depletion, and amortization	151,870	153,386	155,446	156,042	153,639
Net property, plant, and equipment	126,858	128,948	129,187	133,201	135,193
U.S. Treasury and Federal agency securities, due in more than 1 year	3,582	3,423	4,282	3,856	3,421
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	361,521	365,865	366,876	372,720	377,228
Total Assets	739,709	742,685	757,966	767,137	785,780
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,809	3,206	4,769	4,867	4,845
b. Commercial paper	0	32	0	2,540	323
c. Other short-term loans	5,555	5,285	4,222	3,632	3,799
Advances and prepayments by the U.S. Government	492	429	429	434	465
Trade accounts and trade notes payable	91,335	89,522	95,218	92,357	92,085
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,065	949	96	(72)	483
b. Other	28	(36)	41	30	8
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,139	2,490	1,963	1,292	844
b. Bonds and debentures	1,942	913	641	238	158
c. Other long-term loans	1,654	1,263	1,267	2,105	1,830
All other current liabilities, including excise and sales taxes, and accrued expenses	97,350	100,444	96,275	92,430	92,870
Total current liabilities	205,369	204,496	204,921	199,852	197,711
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,595	28,982	30,177	29,504	27,573
b. Bonds and debentures	54,247	42,680	41,313	41,310	40,133
c. Other long-term loans	41,066	41,472	40,036	38,968	40,744
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	143,568	148,049	147,022	145,566	149,771
Total liabilities	472,845	465,678	463,469	455,200	455,931
Capital stock and other capital	160,742	170,234	174,417	178,503	201,661
Retained earnings	150,033	151,158	164,227	173,829	169,634
Cumulative foreign currency translation adjustment	(11,050)	(8,845)	(9,311)	(8,867)	(9,675)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(22,003)	(24,800)	(24,080)	(20,804)	(20,951)
Less: Treasury stock at cost	10,859	10,740	10,755	10,725	10,820
Stockholders' equity	266,863	277,007	294,497	311,937	329,849
Total Liabilities and Stockholders' Equity	739,709	742,685	757,966	767,137	785,780
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	42,378	39,953	52,699	57,509	72,226

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	65,168	70,175	67,421	71,232	68,000
Depreciation, depletion, and amortization of property, plant, and equipment	1,839	1,940	1,859	1,974	1,935
All other operating costs and expenses	58,503	63,525	59,700	61,998	59,396
Income (loss) from operations	4,825	4,709	5,863	7,261	6,668
Interest expense	2,026	2,094	2,043	1,974	2,059
Dividend income	6	1	5	0	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	184	(757)	328	755	707
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	101	(7,259)	2,040	62	(1,479)
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	804	1,062	1,560	1,805	1,744
Income (loss) before income taxes	3,894	(4,337)	7,753	7,908	5,591
Provision for current and deferred domestic income taxes:					
a. Federal	227	442	1,673	1,089	715
b. Other	54	(30)	62	56	8
Income (loss) after income taxes	3,613	(4,749)	6,018	6,763	4,868
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,613	(4,749)	6,018	6,763	4,868
Cash dividends charged to retained earnings in this quarter	1,688	2,156	2,533	4,325	1,787
Net income retained in business	1,926	(6,905)	3,485	2,438	3,082
Retained earnings at beginning of quarter	174,627	176,439	170,248	171,055	173,491
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(41)	110	(2,972)	(617)	(907)
Retained earnings at end of quarter	176,512	169,645	170,762	172,876	175,666
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.82	2.77	2.76	2.77	2.85
All other operating costs and expenses	89.77	90.52	88.55	87.04	87.35
Income (loss) from operations	7.40	6.71	8.70	10.19	9.81
Interest expense	3.11	2.98	3.03	2.77	3.03
Dividend income	0.01	0.00	0.01	0.00	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.28	(1.08)	0.49	1.06	1.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.15	(10.34)	3.03	0.09	(2.18)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.23	1.51	2.31	2.53	2.56
Income (loss) before income taxes	5.98	(6.18)	11.50	11.10	8.22
Provision for current and deferred domestic income taxes	0.43	0.59	2.57	1.61	1.06
Income (loss) after income taxes	5.54	(6.77)	8.93	9.49	7.16
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.90	(15.79)	27.89	27.93	18.60
After income taxes	12.90	(17.29)	21.65	23.89	16.20
Annual rate of profit on total assets:					
Before income taxes	2.75	(3.09)	5.53	5.63	3.94
After income taxes	2.55	(3.38)	4.30	4.82	3.43

¹ 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 ¹				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	37,837	31,538	28,340	27,514	30,727
Time deposits in the U.S., including negotiable certificates of deposit	2,188	2,230	2,226	2,260	2,187
Cash and deposits outside the U.S.	213	240	228	288	327
Total cash on hand and in banks	40,238	34,008	30,794	30,062	33,241
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	6	27	15	3	0
Commercial and finance company paper of U.S. issuers	253	382	503	519	645
State and local government securities, due in 1 year or less	2	16	2	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	21,031	22,035	17,682	16,125	13,497
Total cash, U.S. Government and other securities	61,532	56,468	48,996	46,709	47,383
Trade receivables from the U.S. Government	30,880	29,052	31,678	32,734	34,762
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,145	21,629	23,107	22,672	22,589
Total receivables	54,025	50,682	54,785	55,406	57,351
Inventories	131,506	124,594	127,789	127,701	130,062
All other current assets	27,622	28,274	28,117	30,460	29,914
Total current assets	274,685	260,018	259,687	260,277	264,711
Property, plant, and equipment	113,345	115,601	119,485	120,380	121,256
Land and mineral rights	2,411	2,305	2,449	2,448	2,400
Less: Accumulated depreciation, depletion, and amortization	65,537	67,017	69,718	70,778	71,130
Net property, plant, and equipment	50,219	50,889	52,217	52,051	52,526
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	212	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	242,494	251,061	248,409	248,908	249,939
Total Assets	567,398	561,968	560,313	561,448	567,176
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	975	692	707	668	769
b. Commercial paper	5,622	3,757	3,713	3,733	3,719
c. Other short-term loans	850	965	913	760	533
Advances and prepayments by the U.S. Government	37,570	37,747	40,040	41,639	43,245
Trade accounts and trade notes payable	29,540	27,525	28,674	27,658	26,368
Income taxes accrued, prior and current years, net of payments:					
a. Federal	466	45	452	151	8
b. Other	194	166	260	167	163
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	586	518	496	482	484
b. Bonds and debentures	8,361	7,104	11,246	11,064	9,666
c. Other long-term loans	132	143	1,224	1,139	239
All other current liabilities, including excise and sales taxes, and accrued expenses	111,309	111,268	104,404	104,320	108,913
Total current liabilities	195,604	189,930	192,129	191,780	194,105
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,072	13,659	14,317	14,040	15,487
b. Bonds and debentures	154,389	157,825	150,841	150,293	151,064
c. Other long-term loans	4,160	4,102	3,823	3,700	4,127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	88,089	86,567	87,997	88,392	82,162
Total liabilities	455,315	452,084	449,107	448,206	446,945
Capital stock and other capital	79,711	81,322	82,182	83,179	84,824
Retained earnings	176,512	169,645	170,762	172,876	175,666
Cumulative foreign currency translation adjustment	(4,118)	(3,098)	(3,057)	(2,882)	(3,415)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(44,505)	(43,015)	(42,035)	(41,549)	(36,760)
Less: Treasury stock at cost	95,517	94,970	96,645	98,381	100,084
Stockholders' equity	112,083	109,884	111,206	113,242	120,230
Total Liabilities and Stockholders' Equity	567,398	561,968	560,313	561,448	567,176
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	79,081	70,087	67,558	68,496	70,605

¹ 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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	13,962	13,407	13,536	14,382	14,889
Depreciation, depletion, and amortization of property, plant, and equipment	290	291	268	288	329
All other operating costs and expenses	12,057	11,709	11,954	12,603	13,160
Income (loss) from operations	1,616	1,406	1,314	1,491	1,400
Interest expense	233	198	278	186	175
Dividend income	10	10	9	7	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(4)	15	(49)	(73)	(26)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(29)	(35)	(200)	(542)	(63)
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	327	315	379	355	245
Income (loss) before income taxes	1,686	1,512	1,174	1,053	1,397
Provision for current and deferred domestic income taxes:					
a. Federal	167	179	125	128	207
b. Other	56	37	26	15	64
Income (loss) after income taxes	1,463	1,296	1,023	910	1,126
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,463	1,296	1,023	910	1,126
Cash dividends charged to retained earnings in this quarter	447	431	163	399	388
Net income retained in business	1,016	865	860	511	738
Retained earnings at beginning of quarter	14,624	15,757	16,128	16,876	16,366
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	20	(320)	(453)	(756)	(314)
Retained earnings at end of quarter	15,661	16,303	16,535	16,630	16,790
	(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	2.08	2.17	1.98	2.00	2.21
All other operating costs and expenses	86.35	87.34	88.31	87.63	88.39
Income (loss) from operations	11.57	10.49	9.71	10.37	9.40
Interest expense	1.67	1.48	2.06	1.29	1.18
Dividend income	0.07	0.08	0.06	0.05	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.03)	0.11	(0.36)	(0.51)	(0.17)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.21)	(0.26)	(1.48)	(3.77)	(0.42)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.34	2.35	2.80	2.47	1.65
Income (loss) before income taxes	12.07	11.28	8.67	7.32	9.38
Provision for current and deferred domestic income taxes	1.59	1.61	1.12	0.99	1.82
Income (loss) after income taxes	10.48	9.67	7.56	6.33	7.56
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	41.06	36.95	29.26	26.27	33.23
After income taxes	35.64	31.66	25.50	22.70	26.79
Annual rate of profit on total assets:					
Before income taxes	13.19	11.88	9.09	8.14	10.00
After income taxes	11.45	10.18	7.92	7.03	8.06

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	3,795	3,813	3,810	3,509	4,139
Time deposits in the U.S., including negotiable certificates of deposit	23	21	19	3	2
Cash and deposits outside the U.S.	339	369	346	335	470
Total cash on hand and in banks	4,158	4,203	4,175	3,846	4,611
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	10	0	0	0	0
Commercial and finance company paper of U.S. issuers	900	826	403	326	273
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	675	454	745	715	695
Total cash, U.S. Government and other securities	5,743	5,483	5,323	4,887	5,579
Trade receivables from the U.S. Government	64	74	43	52	30
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,963	5,482	5,632	5,983	6,090
Total receivables	6,027	5,556	5,674	6,036	6,120
Inventories	5,197	5,542	5,928	6,174	6,378
All other current assets	1,145	1,190	1,289	1,297	1,520
Total current assets	18,112	17,771	18,215	18,393	19,597
Property, plant, and equipment	18,207	18,543	17,562	17,707	17,900
Land and mineral rights	371	381	409	358	372
Less: Accumulated depreciation, depletion, and amortization	11,751	12,062	11,254	11,306	11,208
Net property, plant, and equipment	6,827	6,863	6,717	6,759	7,065
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.	26,184	26,287	26,719	26,595	29,227
Total Assets	51,123	50,921	51,650	51,748	55,889
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	464	277	162	158	163
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	32	42	54	39	76
Advances and prepayments by the U.S. Government	19	13	0	0	0
Trade accounts and trade notes payable	4,789	4,599	4,636	4,950	4,842
Income taxes accrued, prior and current years, net of payments:					
a. Federal	119	31	174	42	74
b. Other	(2)	(3)	17	(6)	(4)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	243	282	215	639	946
b. Bonds and debentures	49	43	23	26	26
c. Other long-term loans	270	28	19	75	97
All other current liabilities, including excise and sales taxes, and accrued expenses	5,573	6,271	6,004	5,844	6,495
Total current liabilities	11,556	11,583	11,303	11,768	12,714
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,400	8,031	8,094	7,569	8,266
b. Bonds and debentures	6,621	6,442	7,288	6,509	7,917
c. Other long-term loans	2,499	1,901	2,050	2,160	1,951
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,625	6,592	6,868	7,709	8,233
Total liabilities	34,702	34,549	35,603	35,715	39,080
Capital stock and other capital	8,763	7,889	7,720	7,466	8,644
Retained earnings	15,661	16,303	16,535	16,630	16,790
Cumulative foreign currency translation adjustment	146	389	323	531	242
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,057)	(1,025)	(1,021)	(928)	(904)
Less: Treasury stock at cost	7,093	7,185	7,510	7,667	7,962
Stockholders' equity	16,421	16,372	16,047	16,032	16,809
Total Liabilities and Stockholders' Equity	51,123	50,921	51,650	51,748	55,889
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,556	6,188	6,912	6,625	6,883

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	54,704	64,592	60,928	62,487	62,897
Depreciation, depletion, and amortization of property, plant, and equipment	1,910	2,122	1,948	2,002	2,024
All other operating costs and expenses	46,127	54,431	52,059	54,117	55,232
Income (loss) from operations	6,667	8,040	6,921	6,367	5,641
Interest expense	1,730	1,674	1,751	1,682	1,491
Dividend income	115	138	209	223	184
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	208	405	1,294	394	504
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	447	(33)	550	484	4,204
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	4,486	5,563	5,679	5,091	7,552
Income (loss) before income taxes	10,194	12,440	12,903	10,877	16,594
Provision for current and deferred domestic income taxes:					
a. Federal	1,021	1,011	1,174	968	2,070
b. Other	123	148	147	176	144
Income (loss) after income taxes	9,050	11,281	11,582	9,734	14,379
Extraordinary gains (losses), net of taxes	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	9,051	11,281	11,582	9,734	14,379
Cash dividends charged to retained earnings in this quarter	2,897	3,567	3,104	3,496	4,113
Net income retained in business	6,154	7,714	8,478	6,238	10,267
Retained earnings at beginning of quarter	216,087	234,107	241,015	246,087	254,634
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(196)	42	630	(565)	(119)
Retained earnings at end of quarter	222,045	241,863	250,123	251,761	264,781
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.49	3.28	3.20	3.20	3.22
All other operating costs and expenses	84.32	84.27	85.44	86.61	87.81
Income (loss) from operations	12.19	12.45	11.36	10.19	8.97
Interest expense	3.16	2.59	2.87	2.69	2.37
Dividend income	0.21	0.21	0.34	0.36	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.38	0.63	2.12	0.63	0.80
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.82	(0.05)	0.90	0.77	6.68
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.20	8.61	9.32	8.15	12.01
Income (loss) before income taxes	18.63	19.26	21.18	17.41	26.38
Provision for current and deferred domestic income taxes	2.09	1.79	2.17	1.83	3.52
Income (loss) after income taxes	16.54	17.46	19.01	15.58	22.86
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.33	14.21	14.51	11.96	17.69
After income taxes	10.95	12.88	13.02	10.71	15.33
Annual rate of profit on total assets:					
Before income taxes	6.97	8.13	8.45	6.98	10.49
After income taxes	6.19	7.37	7.59	6.25	9.09

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
Cash and demand deposits in the U.S.	24,909	26,305	28,409	27,963	25,163
Time deposits in the U.S., including negotiable certificates of deposit	1,858	2,299	2,002	2,100	2,341
Cash and deposits outside the U.S.	3,479	6,486	8,067	9,929	8,167
Total cash on hand and in banks	30,245	35,091	38,478	39,992	35,671
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	851	2,123	1,958	1,694	2,105
b. Other, due in 1 year or less	10,132	5,151	4,414	3,729	4,558
Commercial and finance company paper of U.S. issuers	4,369	4,539	4,384	3,688	4,052
State and local government securities, due in 1 year or less	26	148	159	218	214
Foreign securities, due in 1 year or less	40	35	35	17	17
Other short-term financial investments	4,243	3,600	4,013	3,488	3,957
Total cash, U.S. Government and other securities	49,906	50,686	53,441	52,825	50,573
Trade receivables from the U.S. Government	130	154	145	156	145
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,716	32,500	33,253	33,297	35,321
Total receivables	29,845	32,655	33,398	33,452	35,465
Inventories	34,043	35,980	34,769	36,819	39,034
All other current assets	12,618	12,938	14,402	14,431	14,903
Total current assets	126,411	132,258	136,010	137,528	139,975
Property, plant, and equipment	100,798	104,258	104,259	107,506	109,036
Land and mineral rights	2,702	2,264	2,242	2,215	2,213
Less: Accumulated depreciation, depletion, and amortization	57,548	59,537	59,187	61,343	62,218
Net property, plant, and equipment	45,952	46,986	47,313	48,378	49,031
U.S. Treasury and Federal agency securities, due in more than 1 year	58	80	51	143	119
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	412,476	432,521	427,205	437,322	443,638
Total Assets	584,897	611,845	610,579	623,371	632,764
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,439	1,899	1,980	1,618	1,524
b. Commercial paper	0	0	0	50	300
c. Other short-term loans	1,128	1,384	788	1,331	2,045
Advances and prepayments by the U.S. Government	0	0	205	0	0
Trade accounts and trade notes payable	15,640	16,156	17,666	17,889	17,527
Income taxes accrued, prior and current years, net of payments:					
a. Federal	573	624	884	450	456
b. Other	70	82	(148)	50	71
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,496	2,168	2,306	2,474	1,601
b. Bonds and debentures	3,848	3,371	2,663	6,159	4,606
c. Other long-term loans	212	320	501	342	294
All other current liabilities, including excise and sales taxes, and accrued expenses	33,844	39,242	37,267	39,447	41,883
Total current liabilities	61,250	65,245	64,113	69,811	70,306
Long-term debt, due in more than 1 year:					
a. Loans from banks	37,401	36,341	35,566	34,143	30,974
b. Bonds and debentures	86,057	87,329	88,327	84,551	83,774
c. Other long-term loans	20,945	22,668	21,480	21,930	22,291
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	48,673	50,029	45,299	49,223	50,199
Total liabilities	254,326	261,612	254,786	259,658	257,544
Capital stock and other capital	231,302	239,631	236,678	244,308	244,190
Retained earnings	222,045	241,863	250,123	251,761	264,781
Cumulative foreign currency translation adjustment	(21,713)	(21,214)	(20,340)	(19,192)	(20,781)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,654)	(18,522)	(18,852)	(19,404)	(17,279)
Less: Treasury stock at cost	86,409	91,526	91,815	93,759	95,692
Stockholders' equity	330,571	350,232	355,793	363,713	375,220
Total Liabilities and Stockholders' Equity	584,897	611,845	610,579	623,371	632,764
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	65,161	67,013	71,897	67,717	69,669

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	1,420,848	1,504,337	1,522,283	1,670,152	1,706,527
Depreciation, depletion, and amortization of property, plant, and equipment	52,506	53,251	51,676	52,341	53,797
All other operating costs and expenses	1,243,690	1,341,061	1,326,106	1,441,206	1,463,978
Income (loss) from operations	124,651	110,025	144,500	176,605	188,753
Interest expense	35,847	35,412	34,724	33,639	32,238
Dividend income	1,939	5,140	3,408	3,041	2,534
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	15,530	19,547	16,724	17,713	16,315
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(26,186)	(62,649)	4,272	5,537	(8,096)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	74,223	85,928	100,684	105,203	113,647
Income (loss) before income taxes	154,312	122,579	234,865	274,461	280,914
Provision for current and deferred domestic income taxes:					
a. Federal	12,945	5,301	21,716	31,069	22,701
b. Other	1,505	872	2,580	3,624	3,889
Income (loss) after income taxes	139,862	116,405	210,569	239,767	254,324
Extraordinary gains (losses), net of taxes	1	0	28	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	139,863	116,405	210,598	239,767	254,324
Cash dividends charged to retained earnings in this quarter	70,337	80,673	72,558	83,456	85,494
Net income retained in business	69,526	35,732	138,039	156,312	168,830
Retained earnings at beginning of quarter	3,162,813	3,198,933	3,190,333	3,281,101	3,378,220
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,505)	(55,375)	(49,440)	(39,413)	(40,888)
Retained earnings at end of quarter	3,201,835	3,179,291	3,278,933	3,397,999	3,506,163
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.70	3.54	3.39	3.13	3.15
All other operating costs and expenses	87.53	89.15	87.11	86.29	85.79
Income (loss) from operations	8.77	7.31	9.49	10.57	11.06
Interest expense	2.52	2.35	2.28	2.01	1.89
Dividend income	0.14	0.34	0.22	0.18	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.09	1.30	1.10	1.06	0.96
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.84)	(4.16)	0.28	0.33	(0.47)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.22	5.71	6.61	6.30	6.66
Income (loss) before income taxes	10.86	8.15	15.43	16.43	16.46
Provision for current and deferred domestic income taxes	1.02	0.41	1.60	2.08	1.56
Income (loss) after income taxes	9.84	7.74	13.83	14.36	14.90
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.54	10.65	19.86	22.56	22.55
After income taxes	12.27	10.11	17.81	19.71	20.42
Annual rate of profit on total assets:					
Before income taxes	5.44	4.28	8.12	9.39	9.47
After income taxes	4.93	4.06	7.28	8.20	8.57

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	490,956	469,919	466,944	458,529	498,455
Time deposits in the U.S., including negotiable certificates of deposit	64,679	60,039	58,488	59,836	70,202
Cash and deposits outside the U.S.	30,332	27,045	32,303	39,062	31,715
Total cash on hand and in banks	585,968	557,004	557,735	557,428	600,373
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	6,394	7,863	5,015	6,844	5,650
b. Other, due in 1 year or less	34,697	25,979	19,849	17,467	21,267
Commercial and finance company paper of U.S. issuers	67,219	69,654	62,710	68,302	69,206
State and local government securities, due in 1 year or less	1,948	2,326	2,300	2,252	2,312
Foreign securities, due in 1 year or less	7,288	6,488	8,771	9,564	5,877
Other short-term financial investments	166,837	158,133	155,014	149,359	153,269
Total cash, U.S. Government and other securities	870,351	827,448	811,394	811,216	857,954
Trade receivables from the U.S. Government	59,242	56,722	64,991	68,814	72,651
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	632,636	640,398	687,818	723,943	742,567
Total receivables	691,879	697,120	752,809	792,757	815,218
Inventories	790,448	804,126	843,509	863,589	896,792
All other current assets	494,225	517,709	515,606	533,760	536,899
Total current assets	2,846,903	2,846,404	2,923,318	3,001,322	3,106,862
Property, plant, and equipment	3,502,943	3,566,349	3,595,906	3,613,484	3,623,899
Land and mineral rights	203,348	205,806	204,968	203,591	203,136
Less: Accumulated depreciation, depletion, and amortization	1,971,029	2,023,101	2,046,294	2,061,935	2,068,846
Net property, plant, and equipment	1,735,262	1,749,053	1,754,580	1,755,140	1,758,189
U.S. Treasury and Federal agency securities, due in more than 1 year	6,214	5,981	7,406	7,851	7,195
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,765,852	6,853,174	6,882,323	6,931,246	6,993,942
Total Assets	11,354,231	11,454,612	11,567,626	11,695,560	11,866,188
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	52,102	39,294	42,532	40,725	41,085
b. Commercial paper	90,688	74,725	74,808	68,237	54,966
c. Other short-term loans	93,560	89,815	88,655	90,841	93,854
Advances and prepayments by the U.S. Government	81,631	84,845	92,064	93,357	96,023
Trade accounts and trade notes payable	599,998	641,797	666,832	697,972	717,011
Income taxes accrued, prior and current years, net of payments:					
a. Federal	30,924	32,626	29,585	32,175	29,911
b. Other	2,752	3,046	1,789	1,910	2,642
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	37,532	39,943	36,126	29,790	28,345
b. Bonds and debentures	97,807	102,562	111,174	109,128	107,340
c. Other long-term loans	45,885	47,685	49,492	50,915	44,960
All other current liabilities, including excise and sales taxes, and accrued expenses	974,329	1,008,409	1,001,775	1,015,414	1,065,411
Total current liabilities	2,107,207	2,164,747	2,194,833	2,230,463	2,281,546
Long-term debt, due in more than 1 year:					
a. Loans from banks	503,246	494,798	492,701	482,691	477,312
b. Bonds and debentures	1,822,137	1,815,511	1,772,729	1,750,435	1,763,296
c. Other long-term loans	873,012	850,404	869,357	852,347	858,377
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,488,921	1,523,400	1,508,160	1,513,258	1,503,152
Total liabilities	6,794,524	6,848,861	6,837,779	6,829,194	6,883,682
Capital stock and other capital	3,510,747	3,553,070	3,568,994	3,574,237	3,606,065
Retained earnings	3,201,835	3,179,291	3,278,933	3,397,999	3,506,163
Cumulative foreign currency translation adjustment	(227,343)	(199,733)	(209,900)	(194,758)	(211,305)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(283,866)	(289,533)	(252,641)	(240,630)	(227,884)
Less: Treasury stock at cost	1,641,665	1,637,344	1,655,539	1,670,482	1,690,532
Stockholders' equity	4,559,707	4,605,751	4,729,847	4,866,366	4,982,506
Total Liabilities and Stockholders' Equity	11,354,231	11,454,612	11,567,626	11,695,560	11,866,188
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	739,696	681,657	728,485	770,859	825,316

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	664,737	694,698	740,120	833,698	880,456	756,110	809,639	782,163	836,454	826,071
Depreciation, depletion, and amortization of property, plant, and equipment	27,095	27,565	26,915	27,537	27,917	25,411	25,686	24,762	24,804	25,880
All other operating costs and expenses	577,381	617,000	643,209	714,282	749,076	666,309	724,060	682,897	726,924	714,901
Income (loss) from operations	60,261	50,133	69,996	91,879	103,462	64,390	59,892	74,504	84,726	85,290
Interest expense	18,987	18,602	18,760	18,057	17,334	16,860	16,810	15,964	15,582	14,904
Dividend income	1,126	3,081	1,892	1,427	1,210	814	2,060	1,517	1,614	1,324
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,783	11,737	7,983	7,846	6,904	6,747	7,809	8,741	9,867	9,411
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(24,883)	(55,846)	4,019	5,571	(11,110)	(1,303)	(6,802)	253	(34)	3,014
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	27,025	21,854	36,916	37,564	44,411	47,199	64,074	63,768	67,639	69,236
Income (loss) before income taxes	53,325	12,356	102,046	126,231	127,543	100,987	110,222	132,818	148,229	153,372
Provision for current and deferred domestic income taxes:										
a. Federal	3,323	(2,245)	7,956	17,285	11,738	9,621	7,546	13,759	13,785	10,963
b. Other	1,352	290	1,249	1,946	2,138	153	582	1,331	1,678	1,751
Income (loss) after income taxes	48,649	14,311	92,841	107,001	113,667	91,213	102,094	117,728	132,767	140,657
Extraordinary gains (losses), net of taxes	0	0	28	0	0	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	48,649	14,311	92,870	107,001	113,667	91,215	102,094	117,728	132,767	140,657
Cash dividends charged to retained earnings in this quarter	43,323	46,608	41,694	49,756	49,937	27,014	34,065	30,864	33,700	35,557
Net income retained in business	5,326	(32,297)	51,175	57,245	63,730	64,200	68,029	86,864	99,067	105,100
Retained earnings at beginning of quarter	1,895,040	1,891,597	1,833,821	1,853,614	1,897,275	1,267,773	1,307,336	1,356,512	1,427,487	1,480,944
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,668)	(20,506)	(20,277)	(4,818)	(8,727)	(27,836)	(34,868)	(29,163)	(34,596)	(32,161)
Retained earnings at end of quarter	1,897,697	1,838,794	1,864,720	1,906,041	1,952,279	1,304,138	1,340,496	1,414,213	1,491,958	1,553,884
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.08	3.97	3.64	3.30	3.17	3.36	3.17	3.17	2.97	3.13
All other operating costs and expenses	86.86	88.82	86.91	85.68	85.08	88.12	89.43	87.31	86.91	86.54
Income (loss) from operations	9.07	7.22	9.46	11.02	11.75	8.52	7.40	9.53	10.13	10.32
Interest expense	2.86	2.68	2.53	2.17	1.97	2.23	2.08	2.04	1.86	1.80
Dividend income	0.17	0.44	0.26	0.17	0.14	0.11	0.25	0.19	0.19	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.32	1.69	1.08	0.94	0.78	0.89	0.96	1.12	1.18	1.14
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.74)	(8.04)	0.54	0.67	(1.26)	(0.17)	(0.84)	0.03	0.00	0.36
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.07	3.15	4.99	4.51	5.04	6.24	7.91	8.15	8.09	8.38
Income (loss) before income taxes	8.02	1.78	13.79	15.14	14.49	13.36	13.61	16.98	17.72	18.57
Provision for current and deferred domestic income taxes	0.70	(0.28)	1.24	2.31	1.58	1.29	1.00	1.93	1.85	1.54
Income (loss) after income taxes	7.32	2.06	12.54	12.83	12.91	12.06	12.61	15.05	15.87	17.03
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.30	2.17	17.52	21.07	20.91	17.83	18.93	22.13	24.01	24.13
After income taxes	8.48	2.51	15.94	17.86	18.63	16.10	17.54	19.62	21.51	22.13
Annual rate of profit on total assets:										
Before income taxes	3.68	0.85	6.94	8.49	8.50	7.26	7.83	9.34	10.31	10.47
After income taxes	3.36	0.98	6.32	7.20	7.57	6.56	7.25	8.28	9.23	9.60

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	193,759	178,120	173,440	179,574	190,793	297,197	291,799	293,504	278,955	307,663
Time deposits in the U.S., including negotiable certificates of deposit	27,112	24,018	24,091	26,540	33,469	37,567	36,022	34,397	33,297	36,733
Cash and deposits outside the U.S.	9,259	3,186	3,359	2,871	3,753	21,074	23,859	28,944	36,192	27,962
Total cash on hand and in banks	230,130	205,324	200,890	208,985	228,015	355,838	351,680	356,845	348,443	372,358
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,849	3,180	1,457	2,630	1,724	3,546	4,683	3,558	4,214	3,926
b. Other, due in 1 year or less	5,787	5,120	4,622	4,493	4,717	28,910	20,860	15,227	12,974	16,550
Commercial and finance company paper of U.S. issuers	4,706	4,398	3,898	12,693	12,814	62,513	65,256	58,812	55,609	56,392
State and local government securities, due in 1 year or less	1,537	1,636	1,581	1,377	1,356	411	690	719	875	955
Foreign securities, due in 1 year or less	383	243	425	593	583	6,905	6,245	8,347	8,970	5,294
Other short-term financial investments	53,733	43,740	40,676	42,263	43,706	113,105	114,393	114,338	107,096	109,563
Total cash, U.S. Government and other securities	299,124	263,640	253,548	273,034	292,916	571,227	563,808	557,846	538,182	565,037
Trade receivables from the U.S. Government	795	1,916	3,859	6,766	8,487	58,448	54,806	61,133	62,048	64,165
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	307,351	315,888	343,677	368,269	378,002	325,285	324,510	344,141	355,673	364,565
Total receivables	308,146	317,805	347,535	375,035	386,489	383,733	379,316	405,273	417,722	428,729
Inventories	310,374	323,409	339,650	342,350	355,644	480,074	480,717	503,858	521,239	541,148
All other current assets	226,690	228,552	234,094	243,459	242,196	267,536	289,157	281,512	290,301	294,702
Total current assets	1,144,334	1,133,406	1,174,828	1,233,878	1,277,245	1,702,569	1,712,998	1,748,490	1,767,444	1,829,617
Property, plant, and equipment	1,971,198	2,014,943	2,029,718	2,032,746	2,042,159	1,531,745	1,551,406	1,566,188	1,580,739	1,581,740
Land and mineral rights	114,403	115,211	115,103	110,452	109,725	88,945	90,595	89,865	93,139	93,410
Less: Accumulated depreciation, depletion, and amortization	1,052,952	1,096,213	1,109,345	1,114,199	1,123,951	918,078	926,888	936,950	947,736	944,895
Net property, plant, and equipment	1,032,649	1,033,941	1,035,477	1,028,999	1,027,934	702,613	715,112	719,103	726,142	730,255
U.S. Treasury and Federal agency securities, due in more than 1 year	1,824	1,867	2,364	2,858	2,843	4,391	4,114	5,042	4,992	4,352
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,611,623	3,655,579	3,667,258	3,678,677	3,696,598	3,154,229	3,197,595	3,215,065	3,252,569	3,297,344
Total Assets	5,790,430	5,824,793	5,879,927	5,944,413	6,004,621	5,563,802	5,629,819	5,687,699	5,751,147	5,861,568
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	20,050	15,078	15,870	15,049	17,263	32,052	24,216	26,662	25,676	23,822
b. Commercial paper	72,364	58,536	59,956	47,042	39,497	18,323	16,189	14,853	21,196	15,468
c. Other short-term loans	54,041	53,416	53,603	54,502	56,065	39,519	36,399	35,051	36,339	37,789
Advances and prepayments by the U.S. Government	45	40	39	29	26	81,586	84,805	92,026	93,328	95,997
Trade accounts and trade notes payable	255,821	286,433	300,963	325,210	331,610	344,177	355,364	365,869	372,762	385,400
Income taxes accrued, prior and current years, net of payments:										
a. Federal	9,270	9,177	11,590	15,075	15,365	21,654	23,449	17,995	17,100	14,545
b. Other	671	859	992	1,306	1,597	2,081	2,187	798	604	1,045
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	14,206	14,605	12,418	13,599	14,583	23,325	25,338	23,708	16,190	13,761
b. Bonds and debentures	64,877	66,933	74,690	69,970	73,435	32,930	35,629	36,484	39,158	33,905
c. Other long-term loans	18,888	23,506	23,662	25,450	19,940	26,997	24,178	25,830	25,464	25,020
All other current liabilities, including excise and sales taxes, and accrued expenses	396,339	414,325	418,786	427,749	447,462	577,990	594,084	582,988	587,665	617,948
Total current liabilities	906,573	942,910	972,569	994,980	1,016,845	1,200,634	1,221,838	1,222,264	1,235,483	1,264,701
Long-term debt, due in more than 1 year:										
a. Loans from banks	212,432	205,466	202,815	199,525	202,815	290,814	289,333	289,886	283,166	274,496
b. Bonds and debentures	1,067,174	1,080,629	1,045,596	1,033,333	1,029,447	754,963	734,882	727,133	717,102	733,849
c. Other long-term loans	534,652	514,171	525,356	514,451	517,995	338,360	336,233	344,001	337,895	340,382
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	776,030	804,361	804,081	805,144	797,505	712,891	719,040	704,079	708,114	705,648
Total liabilities	3,496,861	3,547,537	3,550,418	3,547,434	3,564,606	3,297,663	3,301,325	3,287,362	3,281,760	3,319,076
Capital stock and other capital	1,663,521	1,682,538	1,709,545	1,734,672	1,747,134	1,847,226	1,870,532	1,859,449	1,839,565	1,858,931
Retained earnings	1,897,697	1,838,794	1,864,720	1,906,041	1,952,279	1,304,138	1,340,496	1,414,213	1,491,958	1,553,884
Cumulative foreign currency translation adjustment	(144,885)	(125,867)	(132,205)	(125,927)	(133,520)	(82,458)	(73,866)	(77,694)	(68,832)	(77,785)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(122,747)	(125,714)	(111,573)	(108,296)	(108,132)	(161,119)	(163,819)	(141,068)	(132,334)	(119,752)
Less: Treasury stock at cost	1,000,018	992,495	1,000,977	1,009,511	1,017,746	641,648	644,849	654,562	660,970	672,786
Stockholders' equity	2,293,568	2,277,257	2,329,509	2,396,979	2,440,015	2,266,139	2,328,494	2,400,338	2,469,387	2,542,491
Total Liabilities and Stockholders' Equity	5,790,430	5,824,793	5,879,927	5,944,413	6,004,621	5,563,802	5,629,819	5,687,699	5,751,147	5,861,568
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	237,761	190,496	202,259	238,898	260,401	501,935	491,160	526,226	531,961	564,915

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	40,869	39,670	41,917	51,717	47,326
Depreciation, depletion, and amortization of property, plant, and equipment	1,237	1,226	1,149	1,257	1,291
All other operating costs and expenses	36,463	35,975	37,339	45,625	43,505
Income (loss) from operations	3,169	2,470	3,429	4,836	2,531
Interest expense	340	380	319	374	378
Dividend income	12	47	6	19	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	9	(137)	(40)	259	321
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	29	106	73	466	297
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	15	40	42	53	77
Income (loss) before income taxes	2,894	2,146	3,189	5,260	2,854
Provision for current and deferred domestic income taxes:					
a. Federal	123	177	187	366	174
b. Other	33	40	34	49	36
Income (loss) after income taxes	2,738	1,929	2,968	4,845	2,645
Extraordinary gains (losses), net of taxes	0	0	28	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,738	1,929	2,996	4,845	2,645
Cash dividends charged to retained earnings in this quarter	1,042	1,253	1,074	2,259	820
Net income retained in business	1,696	676	1,922	2,585	1,825
Retained earnings at beginning of quarter	29,895	30,594	34,388	33,858	37,869
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(308)	(562)	(86)	(210)	(358)
Retained earnings at end of quarter	31,283	30,708	36,224	36,233	39,336
	(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	3.03	3.09	2.74	2.43	2.73
All other operating costs and expenses	89.22	90.68	89.08	88.22	91.93
Income (loss) from operations	7.75	6.23	8.18	9.35	5.35
Interest expense	0.83	0.96	0.76	0.72	0.80
Dividend income	0.03	0.12	0.01	0.04	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.02	(0.35)	(0.10)	0.50	0.68
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.07	0.27	0.17	0.90	0.63
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.04	0.10	0.10	0.10	0.16
Income (loss) before income taxes	7.08	5.41	7.61	10.17	6.03
Provision for current and deferred domestic income taxes	0.38	0.55	0.53	0.80	0.44
Income (loss) after income taxes	6.70	4.86	7.08	9.37	5.59
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.39	14.41	19.83	29.77	15.82
After income taxes	18.35	12.95	18.45	27.42	14.67
Annual rate of profit on total assets:					
Before income taxes	9.87	7.52	10.72	15.78	8.58
After income taxes	9.34	6.76	9.98	14.54	7.95

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	16,581	17,636	18,808	20,636	18,345
Time deposits in the U.S., including negotiable certificates of deposit	895	1,076	927	983	891
Cash and deposits outside the U.S.	72	165	159	265	241
Total cash on hand and in banks	17,548	18,876	19,894	21,884	19,476
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	88	45	67	0	46
b. Other, due in 1 year or less	139	6	115	94	3
Commercial and finance company paper of U.S. issuers	321	274	288	243	255
State and local government securities, due in 1 year or less	11	6	0	6	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,537	2,789	2,328	2,572	3,072
Total cash, U.S. Government and other securities	20,645	21,996	22,692	24,799	22,852
Trade receivables from the U.S. Government	447	390	220	449	473
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,959	18,490	20,474	24,032	24,107
Total receivables	19,407	18,880	20,694	24,481	24,580
Inventories	22,678	21,145	23,265	27,159	29,093
All other current assets	4,528	4,745	5,295	5,621	5,364
Total current assets	67,258	66,766	71,946	82,061	81,889
Property, plant, and equipment	78,281	75,874	79,087	82,456	82,920
Land and mineral rights	1,527	1,696	1,921	1,849	1,638
Less: Accumulated depreciation, depletion, and amortization	47,767	46,876	49,672	50,653	51,012
Net property, plant, and equipment	32,041	30,694	31,336	33,653	33,546
U.S. Treasury and Federal agency securities, due in more than 1 year	13	12	12	2	76
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,991	16,716	15,677	17,570	17,504
Total Assets	117,303	114,188	118,970	133,285	133,015
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,552	3,876	4,144	4,129	4,130
b. Commercial paper	3	3	1	4	16
c. Other short-term loans	649	1,506	1,282	1,674	1,205
Advances and prepayments by the U.S. Government	68	14	7	3	3
Trade accounts and trade notes payable	12,299	11,186	12,683	15,134	15,389
Income taxes accrued, prior and current years, net of payments:					
a. Federal	286	218	326	427	285
b. Other	21	27	30	28	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,304	2,741	2,418	2,390	2,582
b. Bonds and debentures	26	36	41	25	23
c. Other long-term loans	1,898	1,551	1,490	2,010	1,598
All other current liabilities, including excise and sales taxes, and accrued expenses	10,308	9,345	9,382	11,372	11,360
Total current liabilities	32,415	30,505	31,805	37,196	36,612
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,913	9,590	9,410	11,102	11,788
b. Bonds and debentures	181	231	189	343	353
c. Other long-term loans	8,703	9,045	8,154	8,216	6,930
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,396	5,257	5,090	5,760	5,193
Total liabilities	57,608	54,627	54,648	62,617	60,875
Capital stock and other capital	32,952	35,160	33,929	38,302	37,754
Retained earnings	31,283	30,708	36,224	36,233	39,336
Cumulative foreign currency translation adjustment	(10)	(89)	24	(64)	(47)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,094)	(3,062)	(2,697)	(634)	(1,441)
Less: Treasury stock at cost	3,436	3,157	3,157	3,170	3,462
Stockholders' equity	59,695	59,561	64,322	70,668	72,140
Total Liabilities and Stockholders' Equity	117,303	114,188	118,970	133,285	133,015
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	34,844	36,261	40,141	44,865	45,277

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,132	19,210	19,295	23,521	23,614	21,737	20,460	22,623	28,196	23,712
Depreciation, depletion, and amortization of property, plant, and equipment	515	543	500	564	590	723	683	650	692	700
All other operating costs and expenses	17,014	17,300	17,257	21,748	22,342	19,448	18,674	20,083	23,877	21,163
Income (loss) from operations	1,603	1,367	1,538	1,208	682	1,566	1,103	1,890	3,627	1,849
Interest expense	140	157	123	166	162	201	222	196	208	216
Dividend income	2	26	1	10	1	10	20	5	9	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(41)	(12)	(8)	38	253	50	(125)	(32)	222	69
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(10)	46	3	210	210	39	61	70	255	87
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	0	12	18	5	50	15	28	23	48	27
Income (loss) before income taxes	1,415	1,282	1,429	1,306	1,034	1,480	864	1,761	3,954	1,820
Provision for current and deferred domestic income taxes:										
a. Federal	75	95	108	214	127	48	82	79	152	46
b. Other	16	22	15	28	25	17	19	20	21	10
Income (loss) after income taxes	1,324	1,165	1,306	1,064	882	1,414	764	1,662	3,781	1,763
Extraordinary gains (losses), net of taxes	0	0	28	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	1,324	1,165	1,334	1,064	882	1,414	764	1,662	3,781	1,763
Cash dividends charged to retained earnings in this quarter	417	477	569	737	222	624	777	505	1,522	598
Net income retained in business	907	688	765	327	659	790	(13)	1,157	2,258	1,166
Retained earnings at beginning of quarter	11,102	14,972	18,209	13,750	13,147	18,793	15,622	16,179	20,108	24,722
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(132)	(129)	155	(69)	(220)	(177)	(433)	(241)	(141)	(138)
Retained earnings at end of quarter	11,877	15,532	19,130	14,007	13,586	19,406	15,177	17,094	22,226	25,750
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.69	2.83	2.59	2.40	2.50	3.32	3.34	2.87	2.46	2.95
All other operating costs and expenses	88.93	90.06	89.44	92.46	94.61	89.47	91.27	88.77	84.68	89.25
Income (loss) from operations	8.38	7.11	7.97	5.14	2.89	7.20	5.39	8.35	12.87	7.80
Interest expense	0.73	0.82	0.64	0.71	0.69	0.92	1.09	0.87	0.74	0.91
Dividend income	0.01	0.14	0.00	0.04	0.01	0.05	0.10	0.02	0.03	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.21)	(0.06)	(0.04)	0.16	1.07	0.23	(0.61)	(0.14)	0.79	0.29
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.05)	0.24	0.01	0.89	0.89	0.18	0.30	0.31	0.91	0.37
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.00	0.06	0.09	0.02	0.21	0.07	0.14	0.10	0.17	0.11
Income (loss) before income taxes	7.39	6.67	7.40	5.55	4.38	6.81	4.22	7.78	14.02	7.68
Provision for current and deferred domestic income taxes	0.47	0.61	0.64	1.03	0.65	0.30	0.49	0.44	0.61	0.24
Income (loss) after income taxes	6.92	6.06	6.77	4.52	3.73	6.51	3.73	7.35	13.41	7.44
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.90	18.78	19.15	17.07	12.77	16.92	10.71	20.42	39.47	18.31
After income taxes	21.43	17.08	17.50	13.91	10.89	16.17	9.47	19.28	37.74	17.74
Annual rate of profit on total assets:										
Before income taxes	11.65	10.20	11.05	9.15	6.90	8.61	5.41	10.47	20.76	9.97
After income taxes	10.91	9.27	10.10	7.45	5.88	8.23	4.78	9.89	19.85	9.66

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,312	6,865	7,257	8,278	8,354	10,269	10,771	11,551	12,358	9,990
Time deposits in the U.S., including negotiable certificates of deposit	398	401	407	358	393	497	675	520	625	498
Cash and deposits outside the U.S.	11	99	85	194	194	61	66	74	72	47
Total cash on hand and in banks	6,721	7,365	7,749	8,830	8,941	10,827	11,511	12,145	13,054	10,536
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	13	0	0	0	0	76	45	67	0	46
b. Other, due in 1 year or less	0	5	4	1	2	139	1	111	93	0
Commercial and finance company paper of U.S. issuers	135	128	157	133	146	186	147	130	109	109
State and local government securities, due in 1 year or less	0	0	0	0	0	11	6	0	6	0
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	412	610	713	923	1,202	2,124	2,178	1,614	1,649	1,871
Total cash, U.S. Government and other securities	7,282	8,107	8,625	9,887	10,291	13,363	13,888	14,067	14,911	12,561
Trade receivables from the U.S. Government	122	118	74	236	338	325	272	146	213	135
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,164	8,670	8,925	10,514	10,900	10,795	9,820	11,549	13,518	13,207
Total receivables	8,286	8,789	8,999	10,750	11,238	11,120	10,092	11,695	13,731	13,342
Inventories	8,784	9,280	10,345	11,645	12,804	13,894	11,865	12,920	15,514	16,289
All other current assets	1,858	2,053	2,344	2,323	2,293	2,670	2,692	2,950	3,299	3,071
Total current assets	26,211	28,229	30,313	34,605	36,626	41,048	38,536	41,633	47,455	45,263
Property, plant, and equipment	36,608	36,276	36,983	37,044	36,864	41,673	39,598	42,104	45,412	46,056
Land and mineral rights	645	617	901	878	852	882	1,079	1,020	972	786
Less: Accumulated depreciation, depletion, and amortization	21,521	21,322	22,500	22,237	22,026	26,247	25,554	27,172	28,416	28,986
Net property, plant, and equipment	15,733	15,571	15,384	15,685	15,691	16,308	15,123	15,952	17,968	17,855
U.S. Treasury and Federal agency securities, due in more than 1 year	10	0	0	0	0	3	12	12	2	76
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,613	6,447	6,028	6,816	7,659	11,378	10,269	9,649	10,754	9,845
Total Assets	48,566	50,248	51,725	57,106	59,977	68,737	63,940	67,245	76,179	73,039
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,754	1,667	1,642	1,662	1,708	2,798	2,209	2,502	2,468	2,421
b. Commercial paper	3	3	1	1	16	0	0	0	3	0
c. Other short-term loans	247	255	220	465	619	402	1,251	1,063	1,210	586
Advances and prepayments by the U.S. Government	11	0	7	3	3	57	14	0	0	0
Trade accounts and trade notes payable	5,280	4,695	5,418	6,480	7,085	7,019	6,491	7,266	8,654	8,303
Income taxes accrued, prior and current years, net of payments:										
a. Federal	145	150	157	177	148	141	69	169	249	137
b. Other	9	17	19	16	16	12	11	11	12	7
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	973	1,373	1,125	935	901	1,331	1,368	1,293	1,454	1,681
b. Bonds and debentures	11	9	9	7	6	15	28	32	19	17
c. Other long-term loans	344	531	262	442	395	1,554	1,020	1,228	1,568	1,203
All other current liabilities, including excise and sales taxes, and accrued expenses	4,093	3,689	3,282	3,957	4,853	6,215	5,657	6,100	7,415	6,507
Total current liabilities	12,871	12,389	12,141	14,145	15,749	19,544	18,116	19,664	23,051	20,863
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,044	4,393	4,364	4,952	5,382	5,869	5,197	5,046	6,150	6,406
b. Bonds and debentures	150	186	173	327	335	31	45	16	16	18
c. Other long-term loans	3,209	3,653	2,993	3,746	3,291	5,495	5,392	5,161	4,470	3,638
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,581	2,337	2,214	3,340	2,833	2,815	2,920	2,876	2,420	2,360
Total liabilities	23,854	22,958	21,886	26,510	27,591	33,755	31,669	32,762	36,107	33,284
Capital stock and other capital	15,439	14,515	13,305	18,122	21,387	17,513	20,646	20,624	20,180	16,367
Retained earnings	11,877	15,532	19,130	14,007	13,586	19,406	15,177	17,094	22,226	25,750
Cumulative foreign currency translation adjustment	(7)	(18)	44	(28)	1	(3)	(71)	(20)	(36)	(48)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(632)	(1,038)	(910)	104	(582)	(462)	(2,023)	(1,787)	(738)	(859)
Less: Treasury stock at cost	1,965	1,700	1,729	1,609	2,007	1,471	1,457	1,428	1,561	1,455
Stockholders' equity	24,712	27,289	29,839	30,596	32,385	34,983	32,271	34,483	40,072	39,754
Total Liabilities and Stockholders' Equity	48,566	50,248	51,725	57,106	59,977	68,737	63,940	67,245	76,179	73,039
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,340	15,841	18,172	20,461	20,877	21,504	20,421	21,969	24,404	24,400

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	48,100	46,646	46,681	52,518	58,176
Depreciation, depletion, and amortization of property, plant, and equipment	1,542	1,469	1,459	1,594	1,659
All other operating costs and expenses	42,312	42,076	41,603	45,647	52,680
Income (loss) from operations	4,246	3,101	3,620	5,278	3,836
Interest expense	529	560	478	567	591
Dividend income	102	75	20	52	31
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(33)	(22)	28	264	157
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(188)	(124)	81	407	369
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	25	48	30	(8)	53
Income (loss) before income taxes	3,624	2,517	3,301	5,426	3,855
Provision for current and deferred domestic income taxes:					
a. Federal	321	290	396	497	501
b. Other	61	48	63	106	106
Income (loss) after income taxes	3,242	2,179	2,843	4,823	3,248
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,242	2,179	2,843	4,823	3,248
Cash dividends charged to retained earnings in this quarter	944	1,205	1,074	1,955	1,919
Net income retained in business	2,297	974	1,769	2,868	1,329
Retained earnings at beginning of quarter	29,596	33,429	35,942	46,016	42,329
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(825)	(563)	208	(1,631)	457
Retained earnings at end of quarter	31,069	33,840	37,919	47,253	44,115
	(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	3.21	3.15	3.12	3.03	2.85
All other operating costs and expenses	87.97	90.20	89.12	86.92	90.55
Income (loss) from operations	8.83	6.65	7.75	10.05	6.59
Interest expense	1.10	1.20	1.02	1.08	1.02
Dividend income	0.21	0.16	0.04	0.10	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.07)	(0.05)	0.06	0.50	0.27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.39)	(0.27)	0.17	0.77	0.63
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.05	0.10	0.07	(0.01)	0.09
Income (loss) before income taxes	7.53	5.40	7.07	10.33	6.63
Provision for current and deferred domestic income taxes	0.79	0.72	0.98	1.15	1.04
Income (loss) after income taxes	6.74	4.67	6.09	9.18	5.58
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.37	12.89	16.02	24.34	16.61
After income taxes	15.53	11.16	13.80	21.63	14.00
Annual rate of profit on total assets:					
Before income taxes	8.75	6.43	8.22	12.94	8.54
After income taxes	7.83	5.56	7.08	11.50	7.19

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
Cash and demand deposits in the U.S.	18,662	17,474	16,882	16,592	19,689
Time deposits in the U.S., including negotiable certificates of deposit	989	877	904	496	1,097
Cash and deposits outside the U.S.	402	417	409	543	794
Total cash on hand and in banks	20,053	18,767	18,194	17,631	21,581
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	206	20	16	58	201
b. Other, due in 1 year or less	336	371	9	4	511
Commercial and finance company paper of U.S. issuers	554	673	649	232	617
State and local government securities, due in 1 year or less	52	16	3	1	32
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,334	1,385	2,826	2,727	2,617
Total cash, U.S. Government and other securities	22,535	21,234	21,699	20,654	25,560
Trade receivables from the U.S. Government	490	339	752	821	963
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,482	24,298	24,745	26,970	30,378
Total receivables	25,972	24,637	25,497	27,790	31,341
Inventories	29,405	30,200	29,615	30,918	33,071
All other current assets	7,266	6,450	6,573	7,281	8,141
Total current assets	85,179	82,521	83,383	86,644	98,112
Property, plant, and equipment	97,690	92,354	96,783	101,738	103,106
Land and mineral rights	2,048	1,984	1,962	2,198	2,095
Less: Accumulated depreciation, depletion, and amortization	58,847	56,176	57,727	60,388	61,544
Net property, plant, and equipment	40,890	38,161	41,018	43,548	43,658
U.S. Treasury and Federal agency securities, due in more than 1 year	0	80	64	85	85
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	39,534	35,924	36,103	37,517	38,777
Total Assets	165,603	156,687	160,568	167,793	180,632
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,739	5,163	4,772	4,239	4,820
b. Commercial paper	7	7	14	9	6
c. Other short-term loans	2,895	1,978	1,782	1,525	2,120
Advances and prepayments by the U.S. Government	3	12	11	11	15
Trade accounts and trade notes payable	16,558	16,210	16,269	17,717	18,763
Income taxes accrued, prior and current years, net of payments:					
a. Federal	335	353	470	406	318
b. Other	30	39	39	97	84
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,948	3,180	2,319	1,869	1,599
b. Bonds and debentures	351	43	39	28	20
c. Other long-term loans	1,195	1,332	2,095	1,082	975
All other current liabilities, including excise and sales taxes, and accrued expenses	13,913	14,567	15,276	15,840	18,729
Total current liabilities	42,974	42,885	43,086	42,821	47,448
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,846	16,548	16,821	16,501	19,594
b. Bonds and debentures	1,314	754	569	143	455
c. Other long-term loans	8,891	7,546	8,914	8,979	11,111
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	11,113	10,819	8,769	10,162	9,198
Total liabilities	82,139	78,551	78,159	78,606	87,807
Capital stock and other capital	56,329	49,018	49,609	46,785	55,362
Retained earnings	31,069	33,840	37,919	47,253	44,115
Cumulative foreign currency translation adjustment	(470)	(267)	(376)	(531)	(1,770)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(825)	(2,259)	(2,474)	(1,994)	(2,510)
Less: Treasury stock at cost	2,638	2,196	2,270	2,326	2,372
Stockholders' equity	83,465	78,136	82,409	89,187	92,825
Total Liabilities and Stockholders' Equity	165,603	156,687	160,568	167,793	180,632
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	42,205	39,637	40,297	43,823	50,664

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	21,069	22,703	23,117	26,823	30,240	27,031	23,943	23,564	25,695	27,936
Depreciation, depletion, and amortization of property, plant, and equipment	654	718	731	793	764	887	751	728	800	895
All other operating costs and expenses	18,690	20,268	20,949	23,647	27,551	23,622	21,808	20,654	22,000	25,129
Income (loss) from operations	1,725	1,717	1,437	2,383	1,925	2,522	1,383	2,182	2,895	1,911
Interest expense	244	286	232	292	260	285	274	246	274	330
Dividend income	5	18	3	7	7	97	57	17	45	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(74)	(62)	59	35	59	41	40	(31)	229	98
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	68	(37)	24	164	103	(256)	(87)	57	243	266
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	12	28	26	40	23	14	19	5	(48)	30
Income (loss) before income taxes	1,491	1,377	1,317	2,337	1,857	2,133	1,140	1,984	3,089	1,998
Provision for current and deferred domestic income taxes:										
a. Federal	155	131	133	228	235	167	159	262	269	267
b. Other	37	28	27	36	50	24	20	35	71	56
Income (loss) after income taxes	1,299	1,219	1,156	2,073	1,573	1,942	961	1,686	2,750	1,675
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	1,299	1,219	1,156	2,073	1,573	1,942	961	1,686	2,750	1,675
Cash dividends charged to retained earnings in this quarter	517	625	653	1,045	429	428	580	421	910	1,491
Net income retained in business	783	594	503	1,028	1,145	1,515	381	1,266	1,840	184
Retained earnings at beginning of quarter	18,917	22,103	20,331	27,410	24,288	10,679	11,326	15,611	18,606	18,041
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(327)	(149)	(48)	(1,452)	33	(497)	(415)	256	(179)	424
Retained earnings at end of quarter	19,372	22,548	20,787	26,987	25,466	11,696	11,292	17,133	20,266	18,649
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.11	3.16	3.16	2.96	2.53	3.28	3.14	3.09	3.12	3.21
All other operating costs and expenses	88.71	89.27	90.62	88.16	91.11	87.39	91.09	87.65	85.62	89.95
Income (loss) from operations	8.19	7.56	6.22	8.88	6.37	9.33	5.78	9.26	11.27	6.84
Interest expense	1.16	1.26	1.00	1.09	0.86	1.05	1.14	1.05	1.07	1.18
Dividend income	0.03	0.08	0.01	0.03	0.02	0.36	0.24	0.07	0.18	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.35)	(0.27)	0.26	0.13	0.20	0.15	0.17	(0.13)	0.89	0.35
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.32	(0.16)	0.10	0.61	0.34	(0.95)	(0.36)	0.24	0.94	0.95
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.06	0.12	0.11	0.15	0.08	0.05	0.08	0.02	(0.19)	0.11
Income (loss) before income taxes	7.08	6.07	5.70	8.71	6.14	7.89	4.76	8.42	12.02	7.15
Provision for current and deferred domestic income taxes	0.91	0.70	0.70	0.98	0.94	0.70	0.75	1.26	1.32	1.16
Income (loss) after income taxes	6.17	5.37	5.00	7.73	5.20	7.19	4.01	7.16	10.70	6.00
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.25	15.27	13.40	22.19	17.40	17.45	10.84	18.41	26.26	15.94
After income taxes	15.03	13.51	11.77	19.69	14.74	15.89	9.14	15.65	23.37	13.36
Annual rate of profit on total assets:										
Before income taxes	8.53	7.66	7.00	11.66	9.20	8.91	5.38	9.30	14.11	8.00
After income taxes	7.44	6.77	6.15	10.34	7.80	8.12	4.54	7.91	12.56	6.71

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,893	7,182	7,513	6,918	7,160	11,768	10,291	9,369	9,674	12,529
Time deposits in the U.S., including negotiable certificates of deposit	220	184	164	152	214	769	692	740	344	883
Cash and deposits outside the U.S.	191	195	207	252	243	210	222	202	291	552
Total cash on hand and in banks	7,305	7,562	7,884	7,322	7,617	12,748	11,206	10,311	10,309	13,964
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	17	17	16	17	115	189	3	0	42	86
b. Other, due in 1 year or less	0	0	2	2	182	336	371	7	2	330
Commercial and finance company paper of U.S. issuers	102	101	87	89	296	452	572	563	143	321
State and local government securities, due in 1 year or less	51	0	0	0	0	1	16	3	1	32
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	534	608	772	880	775	801	777	2,053	1,847	1,842
Total cash, U.S. Government and other securities	8,007	8,288	8,762	8,309	8,985	14,528	12,946	12,937	12,345	16,575
Trade receivables from the U.S. Government	293	147	403	437	437	197	192	349	384	526
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,588	11,376	11,244	12,896	13,825	14,895	12,923	13,501	14,073	16,553
Total receivables	10,881	11,523	11,647	13,333	14,262	15,091	13,114	13,849	14,457	17,079
Inventories	12,548	13,944	13,604	14,141	15,254	16,857	16,257	16,011	16,777	17,817
All other current assets	3,217	2,883	3,107	3,608	3,965	4,049	3,568	3,466	3,673	4,176
Total current assets	34,654	36,637	37,120	39,391	42,466	50,525	45,885	46,264	47,253	55,646
Property, plant, and equipment	46,546	49,450	52,689	56,306	55,631	51,144	42,903	44,094	45,431	47,475
Land and mineral rights	1,073	1,102	1,055	1,237	1,244	974	881	907	962	850
Less: Accumulated depreciation, depletion, and amortization	27,944	30,373	31,394	33,405	33,512	30,903	25,803	26,333	26,983	28,032
Net property, plant, and equipment	19,675	20,179	22,350	24,138	23,364	21,215	17,982	18,668	19,410	20,294
U.S. Treasury and Federal agency securities, due in more than 1 year	0	73	2	2	2	0	7	62	83	83
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,574	15,063	15,787	16,667	14,893	23,960	20,860	20,316	20,850	23,883
Total Assets	69,903	71,953	75,259	80,198	80,725	95,700	84,734	85,309	87,595	99,906
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,830	1,965	2,115	1,976	1,941	2,910	3,198	2,656	2,263	2,879
b. Commercial paper	1	1	1	1	1	7	6	14	7	5
c. Other short-term loans	869	709	624	599	673	2,027	1,269	1,159	925	1,447
Advances and prepayments by the U.S. Government	0	0	0	0	0	3	12	11	11	15
Trade accounts and trade notes payable	6,383	7,304	7,489	8,294	8,706	10,175	8,906	8,780	9,423	10,057
Income taxes accrued, prior and current years, net of payments:										
a. Federal	137	135	95	221	189	197	218	374	185	128
b. Other	28	15	11	61	61	2	24	28	36	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,397	1,452	1,417	898	1,058	1,551	1,728	902	970	542
b. Bonds and debentures	322	15	16	5	5	29	28	23	23	15
c. Other long-term loans	538	246	303	304	455	656	1,085	1,792	778	520
All other current liabilities, including excise and sales taxes, and accrued expenses	6,063	6,578	6,993	6,890	6,901	7,850	7,990	8,284	8,950	11,828
Total current liabilities	17,567	18,420	19,063	19,250	19,990	25,407	24,464	24,023	23,570	27,459
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,891	8,504	8,477	9,275	8,571	8,955	8,044	8,344	7,226	11,023
b. Bonds and debentures	727	509	411	134	399	587	245	158	9	56
c. Other long-term loans	3,879	3,933	4,146	5,134	4,361	5,012	3,613	4,769	3,845	6,750
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,259	4,508	3,851	4,273	4,707	6,854	6,311	4,918	5,889	4,492
Total liabilities	35,323	35,874	35,948	38,067	38,027	46,816	42,677	42,211	40,539	49,780
Capital stock and other capital	17,567	14,802	20,078	18,099	19,841	38,762	34,216	29,530	28,686	35,520
Retained earnings	19,372	22,548	20,787	26,987	25,466	11,696	11,292	17,133	20,266	18,649
Cumulative foreign currency translation adjustment	(83)	30	(11)	(37)	(72)	(387)	(298)	(365)	(494)	(1,698)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,291)	(607)	(834)	(1,812)	(1,446)	466	(1,652)	(1,640)	(182)	(1,063)
Less: Treasury stock at cost	985	694	709	1,106	1,091	1,653	1,501	1,561	1,219	1,281
Stockholders' equity	34,580	36,079	39,311	42,130	42,698	48,885	42,057	43,098	47,057	50,127
Total Liabilities and Stockholders' Equity	69,903	71,953	75,259	80,198	80,725	95,700	84,734	85,309	87,595	99,906
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,087	18,216	18,056	20,141	22,476	25,118	21,420	22,241	23,683	28,188

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	104,008	107,097	99,079	103,964	103,319
Depreciation, depletion, and amortization of property, plant, and equipment	3,533	3,548	3,191	3,043	3,154
All other operating costs and expenses	94,916	97,990	88,892	91,816	93,016
Income (loss) from operations	5,558	5,558	6,995	9,105	7,150
Interest expense	1,912	1,736	1,387	1,303	1,335
Dividend income	85	350	162	164	126
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	196	181	(383)	426	170
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(569)	(291)	163	(245)	(421)
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	1,126	1,556	1,086	596	474
Income (loss) before income taxes	4,485	5,619	6,636	8,743	6,165
Provision for current and deferred domestic income taxes:					
a. Federal	739	661	625	814	797
b. Other	137	111	120	142	108
Income (loss) after income taxes	3,609	4,847	5,890	7,787	5,260
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,609	4,847	5,890	7,787	5,260
Cash dividends charged to retained earnings in this quarter	2,314	2,277	2,004	2,095	2,596
Net income retained in business	1,295	2,570	3,886	5,692	2,664
Retained earnings at beginning of quarter	55,719	47,763	52,643	54,269	53,842
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(21)	(901)	(262)	(204)	(639)
Retained earnings at end of quarter	56,994	49,432	56,267	59,757	55,867
	(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	3.40	3.31	3.22	2.93	3.05
All other operating costs and expenses	91.26	91.50	89.72	88.32	90.03
Income (loss) from operations	5.34	5.19	7.06	8.76	6.92
Interest expense	1.84	1.62	1.40	1.25	1.29
Dividend income	0.08	0.33	0.16	0.16	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.19	0.17	(0.39)	0.41	0.16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.55)	(0.27)	0.16	(0.24)	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.08	1.45	1.10	0.57	0.46
Income (loss) before income taxes	4.31	5.25	6.70	8.41	5.97
Provision for current and deferred domestic income taxes	0.84	0.72	0.75	0.92	0.88
Income (loss) after income taxes	3.47	4.53	5.95	7.49	5.09
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.95	11.39	13.85	19.53	14.21
After income taxes	7.20	9.82	12.30	17.40	12.12
Annual rate of profit on total assets:					
Before income taxes	4.12	5.36	6.63	9.22	6.60
After income taxes	3.32	4.62	5.88	8.21	5.63

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
Cash and demand deposits in the U.S.	37,576	36,164	35,876	33,984	29,621
Time deposits in the U.S., including negotiable certificates of deposit	806	924	709	871	763
Cash and deposits outside the U.S.	1,708	1,383	1,294	1,251	919
Total cash on hand and in banks	40,090	38,471	37,879	36,106	31,304
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	607	687	963	695	1,201
b. Other, due in 1 year or less	863	635	559	932	555
Commercial and finance company paper of U.S. issuers	2,591	3,140	3,100	3,308	3,457
State and local government securities, due in 1 year or less	28	139	143	155	158
Foreign securities, due in 1 year or less	120	1	0	0	0
Other short-term financial investments	3,873	6,015	8,643	9,143	8,914
Total cash, U.S. Government and other securities	48,171	49,088	51,286	50,338	45,590
Trade receivables from the U.S. Government	897	737	541	579	693
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,215	52,787	54,406	54,947	54,947
Total receivables	56,111	53,524	54,948	55,527	55,640
Inventories	62,731	61,235	58,419	55,708	60,399
All other current assets	20,863	19,617	20,311	19,043	16,451
Total current assets	187,877	183,463	184,965	180,616	178,080
Property, plant, and equipment	226,141	223,415	210,347	191,005	192,331
Land and mineral rights	6,556	7,142	6,443	5,733	5,161
Less: Accumulated depreciation, depletion, and amortization	134,235	131,717	123,850	110,122	107,304
Net property, plant, and equipment	98,462	98,840	92,940	86,616	90,188
U.S. Treasury and Federal agency securities, due in more than 1 year	460	508	555	883	780
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	148,293	136,749	122,035	111,315	104,482
Total Assets	435,092	419,561	400,494	379,431	373,530
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	10,478	7,195	7,567	7,458	6,522
b. Commercial paper	25	24	24	21	22
c. Other short-term loans	3,897	2,877	3,191	2,936	4,431
Advances and prepayments by the U.S. Government	53	61	79	87	82
Trade accounts and trade notes payable	36,869	36,813	37,820	35,348	35,913
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,067	587	834	783	772
b. Other	110	89	87	80	79
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	6,054	7,448	6,202	5,790	5,767
b. Bonds and debentures	692	976	547	459	484
c. Other long-term loans	1,507	2,069	1,534	2,275	1,118
All other current liabilities, including excise and sales taxes, and accrued expenses	40,754	37,241	36,464	35,703	36,220
Total current liabilities	101,506	95,378	94,349	90,940	91,412
Long-term debt, due in more than 1 year:					
a. Loans from banks	62,785	57,423	52,138	46,774	47,238
b. Bonds and debentures	8,691	8,018	7,047	6,659	5,236
c. Other long-term loans	25,382	24,184	20,868	22,767	22,032
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,189	37,227	34,464	33,253	34,081
Total liabilities	234,554	222,230	208,866	200,393	199,998
Capital stock and other capital	189,357	169,108	155,266	137,173	134,815
Retained earnings	56,994	49,432	56,267	59,757	55,867
Cumulative foreign currency translation adjustment	(3,372)	(3,413)	(2,849)	(2,522)	(2,040)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(25,967)	(3,960)	(3,507)	(3,253)	(4,663)
Less: Treasury stock at cost	16,473	13,835	13,548	12,118	10,447
Stockholders' equity	200,538	197,331	191,629	179,039	173,532
Total Liabilities and Stockholders' Equity	435,092	419,561	400,494	379,431	373,530
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	86,371	88,085	90,616	89,676	86,668

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	40,191	39,374	38,176	38,609	41,204	63,817	67,723	60,903	65,355	62,115
Depreciation, depletion, and amortization of property, plant, and equipment	1,358	1,391	1,363	1,260	1,348	2,176	2,158	1,828	1,782	1,806
All other operating costs and expenses	36,320	35,401	33,988	34,390	36,675	58,597	62,589	54,904	57,426	56,341
Income (loss) from operations	2,514	2,582	2,824	2,958	3,181	3,044	2,976	4,171	6,147	3,969
Interest expense	722	682	575	518	613	1,190	1,053	813	785	721
Dividend income	75	61	98	122	98	10	289	64	41	29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	213	172	17	85	110	(17)	9	(400)	341	60
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(289)	(402)	150	(18)	(306)	(280)	111	13	(227)	(115)
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	250	215	143	202	151	876	1,341	944	393	324
Income (loss) before income taxes	2,041	1,946	2,657	2,833	2,621	2,444	3,672	3,978	5,910	3,544
Provision for current and deferred domestic income taxes: a. Federal	268	255	158	259	304	471	406	467	555	493
b. Other	40	18	50	36	38	97	94	70	106	70
Income (loss) after income taxes	1,732	1,674	2,449	2,537	2,278	1,877	3,173	3,441	5,249	2,981
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	1,732	1,674	2,449	2,537	2,278	1,877	3,173	3,441	5,249	2,981
Cash dividends charged to retained earnings in this quarter	1,604	735	1,162	1,160	1,474	710	1,542	842	935	1,121
Net income retained in business	128	939	1,287	1,377	804	1,167	1,631	2,599	4,315	1,860
Retained earnings at beginning of quarter	31,618	27,956	33,028	28,443	29,797	24,102	19,806	19,615	25,826	24,045
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(467)	(574)	(159)	(1)	(503)	446	(327)	(103)	(203)	(136)
Retained earnings at end of quarter	31,279	28,321	34,156	29,819	30,098	25,715	21,110	22,112	29,938	25,769
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.38	3.53	3.57	3.26	3.27	3.41	3.19	3.00	2.73	2.91
All other operating costs and expenses	90.37	89.91	89.03	89.07	89.01	91.82	92.42	90.15	87.87	90.70
Income (loss) from operations	6.25	6.56	7.40	7.66	7.72	4.77	4.39	6.85	9.41	6.39
Interest expense	1.80	1.73	1.51	1.34	1.49	1.86	1.56	1.33	1.20	1.16
Dividend income	0.19	0.16	0.26	0.32	0.24	0.02	0.43	0.11	0.06	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.53	0.44	0.05	0.22	0.27	(0.03)	0.01	(0.66)	0.52	0.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.72)	(1.02)	0.39	(0.05)	(0.74)	(0.44)	0.16	0.02	(0.35)	(0.19)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.62	0.55	0.37	0.52	0.37	1.37	1.98	1.55	0.60	0.52
Income (loss) before income taxes	5.08	4.94	6.96	7.34	6.36	3.83	5.42	6.53	9.04	5.71
Provision for current and deferred domestic income taxes	0.77	0.69	0.55	0.76	0.83	0.89	0.74	0.88	1.01	0.91
Income (loss) after income taxes	4.31	4.25	6.41	6.57	5.53	2.94	4.68	5.65	8.03	4.80
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period: Before income taxes	10.50	9.98	14.25	15.81	14.76	7.96	12.31	13.60	22.02	13.83
After income taxes	8.91	8.58	13.13	14.16	12.83	6.11	10.64	11.76	19.56	11.63
Annual rate of profit on total assets: Before income taxes	4.98	5.04	7.17	8.02	7.10	3.61	5.54	6.31	9.92	6.28
After income taxes	4.23	4.34	6.61	7.19	6.17	2.77	4.79	5.46	8.82	5.28

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,547	13,676	11,891	12,709	11,049	24,028	22,487	23,986	21,275	18,572
Time deposits in the U.S., including negotiable certificates of deposit	334	405	260	232	95	472	520	449	639	669
Cash and deposits outside the U.S.	227	91	81	73	55	1,481	1,292	1,213	1,178	864
Total cash on hand and in banks	14,109	14,172	12,232	13,014	11,199	25,982	24,299	25,647	23,092	20,105
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	50	5	0	0	0	557	682	963	695	1,201
b. Other, due in 1 year or less	623	381	243	493	273	239	254	315	439	282
Commercial and finance company paper of U.S. issuers	817	1,230	856	1,519	1,607	1,773	1,910	2,244	1,789	1,850
State and local government securities, due in 1 year or less	2	3	1	11	16	26	136	141	144	142
Foreign securities, due in 1 year or less	119	0	0	0	0	1	1	0	0	0
Other short-term financial investments	1,605	2,004	1,991	1,251	1,225	2,268	4,011	6,652	7,892	7,689
Total cash, U.S. Government and other securities	17,325	17,795	15,324	16,288	14,320	30,847	31,293	35,962	34,050	31,270
Trade receivables from the U.S. Government	211	202	113	143	269	685	535	428	436	425
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,151	18,331	19,063	19,114	21,259	35,064	34,456	35,343	35,833	33,688
Total receivables	20,362	18,533	19,177	19,258	21,527	35,749	34,991	35,771	36,269	34,113
Inventories	24,309	22,973	21,628	20,610	22,895	38,422	38,262	36,791	35,098	37,504
All other current assets	5,394	5,307	5,417	4,317	4,474	15,469	14,310	14,895	14,727	11,977
Total current assets	67,390	64,608	61,545	60,472	63,216	120,487	118,856	123,419	120,144	114,863
Property, plant, and equipment	97,515	92,904	91,512	81,108	87,618	128,627	130,511	118,835	109,897	104,713
Land and mineral rights	1,769	2,297	2,277	1,516	1,574	4,787	4,845	4,166	4,217	3,587
Less: Accumulated depreciation, depletion, and amortization	54,813	51,905	51,919	44,953	48,083	79,423	79,812	71,931	65,169	59,221
Net property, plant, and equipment	44,471	43,297	41,871	37,671	41,109	53,991	55,544	51,069	48,945	49,079
U.S. Treasury and Federal agency securities, due in more than 1 year	460	475	532	640	764	0	33	23	243	16
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	51,587	46,005	44,292	42,450	42,567	96,706	90,744	77,743	68,865	61,916
Total Assets	163,908	154,384	148,241	141,233	147,656	271,184	265,176	252,254	238,198	225,873
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,712	3,058	2,761	3,083	3,884	4,766	4,137	4,806	4,375	2,638
b. Commercial paper	25	24	24	21	22	0	0	0	0	0
c. Other short-term loans	868	574	642	680	550	3,029	2,302	2,550	2,256	3,881
Advances and prepayments by the U.S. Government	0	0	0	0	0	53	61	79	87	82
Trade accounts and trade notes payable	15,296	13,960	13,940	12,978	13,893	21,573	22,854	23,880	22,370	22,021
Income taxes accrued, prior and current years, net of payments:										
a. Federal	610	363	480	419	364	456	224	354	364	408
b. Other	38	10	26	33	26	72	79	60	46	53
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,589	2,540	2,462	2,191	2,599	3,464	4,908	3,740	3,599	3,167
b. Bonds and debentures	215	236	268	164	171	477	740	279	295	314
c. Other long-term loans	392	447	401	416	136	1,116	1,622	1,133	1,859	982
All other current liabilities, including excise and sales taxes, and accrued expenses	11,921	10,484	9,348	9,879	11,411	28,833	26,757	27,116	25,824	24,809
Total current liabilities	37,666	31,694	30,351	29,865	33,057	63,840	63,684	63,998	61,076	58,354
Long-term debt, due in more than 1 year:										
a. Loans from banks	24,498	22,446	21,757	20,463	22,136	38,287	34,976	30,381	26,311	25,102
b. Bonds and debentures	3,578	3,015	2,502	1,855	2,346	5,113	5,003	4,545	4,804	2,890
c. Other long-term loans	6,588	5,301	5,203	5,099	6,292	18,794	18,884	15,664	17,667	15,740
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,822	13,891	13,825	12,276	12,804	22,368	23,336	20,638	20,977	21,277
Total liabilities	86,153	76,347	73,639	69,558	76,635	148,401	145,883	135,227	130,835	123,362
Capital stock and other capital	56,708	59,626	50,582	51,487	50,116	132,649	109,482	104,684	85,686	84,699
Retained earnings	31,279	28,321	34,156	29,819	30,098	25,715	21,110	22,112	29,938	25,769
Cumulative foreign currency translation adjustment	(1,879)	(1,409)	(1,406)	(1,519)	(783)	(1,493)	(2,004)	(1,444)	(1,002)	(1,257)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,508)	(4,840)	(4,726)	(4,147)	(5,028)	(21,459)	880	1,219	894	365
Less: Treasury stock at cost	3,843	3,660	4,004	3,965	3,383	12,630	10,175	9,544	8,153	7,064
Stockholders' equity	77,756	78,037	74,602	71,676	71,021	122,782	119,294	117,027	107,363	102,511
Total Liabilities and Stockholders' Equity	163,908	154,384	148,241	141,233	147,656	271,184	265,176	252,254	238,198	225,873
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	29,724	32,913	31,194	30,608	30,159	56,647	55,172	59,421	59,068	56,509

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	245,630	255,753	256,771	284,552	266,708
Depreciation, depletion, and amortization of property, plant, and equipment	8,623	8,803	8,531	8,513	8,444
All other operating costs and expenses	215,710	225,643	226,146	250,112	234,070
Income (loss) from operations	21,297	21,307	22,094	25,928	24,193
Interest expense	5,590	5,495	5,662	4,985	4,495
Dividend income	386	747	742	554	540
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,015	992	717	(118)	204
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,006)	(1,831)	458	(435)	112
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	5,577	5,699	6,687	9,336	7,167
Income (loss) before income taxes	21,679	21,420	25,035	30,280	27,720
Provision for current and deferred domestic income taxes:					
a. Federal	2,797	2,266	3,392	4,116	3,469
b. Other	378	120	414	410	430
Income (loss) after income taxes	18,504	19,034	21,229	25,753	23,821
Extraordinary gains (losses), net of taxes	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	18,505	19,034	21,229	25,753	23,821
Cash dividends charged to retained earnings in this quarter	5,298	8,836	4,675	6,245	5,493
Net income retained in business	13,207	10,198	16,555	19,508	18,328
Retained earnings at beginning of quarter	200,251	206,750	210,485	216,440	204,096
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	343	(3,678)	(2,292)	(4,318)	(3,671)
Retained earnings at end of quarter	213,801	213,271	224,747	231,630	218,753
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.51	3.44	3.32	2.99	3.17
All other operating costs and expenses	87.82	88.23	88.07	87.90	87.76
Income (loss) from operations	8.67	8.33	8.60	9.11	9.07
Interest expense	2.28	2.15	2.21	1.75	1.69
Dividend income	0.16	0.29	0.29	0.19	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.82	0.39	0.28	(0.04)	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.82)	(0.72)	0.18	(0.15)	0.04
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.27	2.23	2.60	3.28	2.69
Income (loss) before income taxes	8.83	8.38	9.75	10.64	10.39
Provision for current and deferred domestic income taxes	1.29	0.93	1.48	1.59	1.46
Income (loss) after income taxes	7.53	7.44	8.27	9.05	8.93
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.75	13.43	15.26	17.96	17.08
After income taxes	11.73	11.93	12.94	15.27	14.68
Annual rate of profit on total assets:					
Before income taxes	6.34	6.10	7.06	8.46	8.10
After income taxes	5.41	5.42	5.99	7.20	6.96

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	89,873	93,940	103,675	96,046	95,273
Time deposits in the U.S., including negotiable certificates of deposit	4,014	3,868	4,368	4,695	4,312
Cash and deposits outside the U.S.	6,305	6,597	6,918	6,817	5,217
Total cash on hand and in banks	100,192	104,404	114,962	107,557	104,801
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	752	2,053	1,591	1,575	1,693
b. Other, due in 1 year or less	2,978	1,899	2,257	1,240	1,143
Commercial and finance company paper of U.S. issuers	4,721	4,287	4,964	4,643	5,014
State and local government securities, due in 1 year or less	1,519	1,765	1,756	1,542	1,535
Foreign securities, due in 1 year or less	259	42	451	1	0
Other short-term financial investments	10,839	11,193	9,183	10,538	7,371
Total cash, U.S. Government and other securities	121,260	125,643	135,164	127,096	121,557
Trade receivables from the U.S. Government	1,282	1,054	1,046	2,223	4,220
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	125,132	125,223	135,641	141,715	131,806
Total receivables	126,414	126,277	136,687	143,938	136,026
Inventories	128,935	133,456	137,799	144,486	145,294
All other current assets	63,808	67,409	66,700	65,725	62,802
Total current assets	440,417	452,785	476,350	481,245	465,678
Property, plant, and equipment	547,459	558,669	560,431	569,775	536,943
Land and mineral rights	25,368	26,452	27,110	25,980	25,743
Less: Accumulated depreciation, depletion, and amortization	307,323	317,876	319,443	325,581	302,497
Net property, plant, and equipment	265,504	267,246	268,098	270,173	260,190
U.S. Treasury and Federal agency securities, due in more than 1 year	114	47	33	226	189
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	661,331	685,072	673,201	679,292	642,564
Total Assets	1,367,366	1,405,149	1,417,681	1,430,937	1,368,621
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,189	10,077	12,460	11,565	10,132
b. Commercial paper	347	1,000	464	604	118
c. Other short-term loans	9,545	10,326	7,244	8,995	8,660
Advances and prepayments by the U.S. Government	557	713	645	638	564
Trade accounts and trade notes payable	93,390	96,491	99,824	109,433	108,495
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,517	2,636	3,555	2,036	2,030
b. Other	128	167	279	147	260
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	8,457	8,335	8,187	8,005	6,333
b. Bonds and debentures	2,387	2,836	3,043	3,928	1,993
c. Other long-term loans	4,793	5,425	5,745	5,706	5,849
All other current liabilities, including excise and sales taxes, and accrued expenses	102,318	114,826	112,571	116,111	116,711
Total current liabilities	235,629	252,832	254,018	267,167	261,145
Long-term debt, due in more than 1 year:					
a. Loans from banks	169,034	171,605	170,472	165,475	155,481
b. Bonds and debentures	94,225	98,462	92,728	88,288	81,919
c. Other long-term loans	84,309	89,443	94,050	88,275	81,425
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	153,338	154,622	149,993	147,308	139,523
Total liabilities	736,535	766,963	761,261	756,513	719,494
Capital stock and other capital	595,058	629,389	612,349	602,917	579,622
Retained earnings	213,801	213,271	224,747	231,630	218,753
Cumulative foreign currency translation adjustment	(18,518)	(16,701)	(14,908)	(13,099)	(16,661)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(54,563)	(78,767)	(55,530)	(47,514)	(44,382)
Less: Treasury stock at cost	104,947	109,005	110,238	99,509	88,205
Stockholders' equity	630,831	638,186	656,420	674,424	649,127
Total Liabilities and Stockholders' Equity	1,367,366	1,405,149	1,417,681	1,430,937	1,368,621
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	204,788	199,954	222,332	214,078	204,533

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	94,596	94,592	95,803	105,998	108,778	151,033	161,161	160,968	178,554	157,930
Depreciation, depletion, and amortization of property, plant, and equipment	3,913	4,016	3,850	3,859	3,834	4,710	4,787	4,682	4,653	4,610
All other operating costs and expenses	82,727	83,114	83,495	91,354	95,387	132,983	142,529	142,651	158,758	138,683
Income (loss) from operations	7,956	7,462	8,458	10,784	9,556	13,340	13,845	13,635	15,143	14,637
Interest expense	2,718	2,632	2,686	2,194	2,161	2,872	2,863	2,976	2,791	2,334
Dividend income	113	502	331	298	350	273	245	411	256	189
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	644	606	448	(14)	(28)	1,371	386	269	(104)	232
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,381)	(843)	152	(498)	(188)	(625)	(987)	306	62	300
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	1,690	1,128	1,804	2,210	1,868	3,887	4,572	4,883	7,126	5,299
Income (loss) before income taxes	6,304	6,223	8,507	10,587	9,397	15,374	15,196	16,528	19,693	18,323
Provision for current and deferred domestic income taxes: a. Federal	1,336	970	1,163	1,235	1,240	1,461	1,295	2,228	2,881	2,229
b. Other	45	(61)	147	174	247	332	181	267	236	183
Income (loss) after income taxes	4,923	5,314	7,197	9,178	7,910	13,581	13,720	14,032	16,576	15,911
Extraordinary gains (losses), net of taxes	0	0	0	0	0	1	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	4,923	5,314	7,197	9,178	7,910	13,582	13,720	14,032	16,576	15,911
Cash dividends charged to retained earnings in this quarter	2,333	2,740	1,789	2,768	1,789	2,965	6,096	2,886	3,477	3,704
Net income retained in business	2,590	2,574	5,408	6,410	6,121	10,617	7,624	11,146	13,098	12,207
Retained earnings at beginning of quarter	101,855	90,870	89,028	95,537	94,001	98,396	115,881	121,457	120,903	110,095
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	342	(1,154)	(942)	(355)	(1,476)	1	(2,524)	(1,351)	(3,963)	(2,196)
Retained earnings at end of quarter	104,787	92,290	93,494	101,592	98,646	109,014	120,981	131,253	130,038	120,107
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.14	4.25	4.02	3.64	3.53	3.12	2.97	2.91	2.61	2.92
All other operating costs and expenses	87.45	87.87	87.15	86.18	87.69	88.05	88.44	88.62	88.91	87.81
Income (loss) from operations	8.41	7.89	8.83	10.17	8.79	8.83	8.59	8.47	8.48	9.27
Interest expense	2.87	2.78	2.80	2.07	1.99	1.90	1.78	1.85	1.56	1.48
Dividend income	0.12	0.53	0.35	0.28	0.32	0.18	0.15	0.26	0.14	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.68	0.64	0.47	(0.01)	(0.03)	0.91	0.24	0.17	(0.06)	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.46)	(0.89)	0.16	(0.47)	(0.17)	(0.41)	(0.61)	0.19	0.03	0.19
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.79	1.19	1.88	2.08	1.72	2.57	2.84	3.03	3.99	3.36
Income (loss) before income taxes	6.66	6.58	8.88	9.99	8.64	10.18	9.43	10.27	11.03	11.60
Provision for current and deferred domestic income taxes	1.46	0.96	1.37	1.33	1.37	1.19	0.92	1.55	1.75	1.53
Income (loss) after income taxes	5.20	5.62	7.51	8.66	7.27	8.99	8.51	8.72	9.28	10.07
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period: Before income taxes	10.45	10.61	14.00	16.05	14.32	15.79	15.07	15.99	19.19	18.96
After income taxes	8.16	9.06	11.85	13.91	12.05	13.95	13.60	13.58	16.15	16.46
Annual rate of profit on total assets: Before income taxes	4.58	4.53	6.17	7.47	6.67	7.53	7.10	7.64	9.12	9.10
After income taxes	3.58	3.87	5.22	6.47	5.61	6.65	6.41	6.48	7.68	7.91

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	32,533	32,772	37,774	34,496	34,458	57,340	61,168	65,901	61,550	60,815
Time deposits in the U.S., including negotiable certificates of deposit	1,103	1,159	981	771	768	2,912	2,708	3,387	3,924	3,543
Cash and deposits outside the U.S.	1,274	1,375	1,386	709	836	5,031	5,222	5,532	6,107	4,381
Total cash on hand and in banks	34,910	35,306	40,141	35,976	36,062	65,282	69,098	74,820	71,582	68,740
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	253	335	274	307	347	499	1,717	1,317	1,268	1,346
b. Other, due in 1 year or less	2,708	1,468	1,204	929	1,038	271	432	1,053	310	104
Commercial and finance company paper of U.S. issuers	1,617	1,140	1,148	1,466	1,649	3,104	3,147	3,816	3,177	3,365
State and local government securities, due in 1 year or less	1,412	1,584	1,544	1,316	1,302	107	182	213	227	233
Foreign securities, due in 1 year or less	233	42	0	0	0	26	0	451	1	0
Other short-term financial investments	2,989	2,816	1,474	2,455	2,125	7,849	8,377	7,708	8,083	5,246
Total cash, U.S. Government and other securities	44,122	42,691	45,785	42,449	42,523	77,138	82,952	89,378	84,647	79,034
Trade receivables from the U.S. Government	111	16	17	1,228	2,610	1,171	1,038	1,029	995	1,610
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,504	43,172	46,929	49,620	48,486	81,628	82,051	88,712	92,096	83,320
Total receivables	43,615	43,189	46,946	50,847	51,095	82,799	83,089	89,741	93,091	84,930
Inventories	48,210	48,752	50,201	52,365	55,427	80,725	84,704	87,599	92,122	89,868
All other current assets	24,569	25,035	24,197	23,741	22,536	39,240	42,374	42,503	41,984	40,266
Total current assets	160,515	159,666	167,129	169,402	171,580	279,902	293,119	309,221	311,843	294,098
Property, plant, and equipment	251,752	255,907	255,490	263,249	255,679	295,708	302,763	304,941	306,526	281,264
Land and mineral rights	10,343	10,714	10,977	9,811	9,391	15,025	15,738	16,133	16,169	16,352
Less: Accumulated depreciation, depletion, and amortization	134,910	139,785	139,335	143,486	136,602	172,413	178,090	180,108	182,095	165,895
Net property, plant, and equipment	127,185	126,835	127,133	129,573	128,468	138,319	140,410	140,965	140,600	131,722
U.S. Treasury and Federal agency securities, due in more than 1 year	29	29	0	0	0	85	18	33	226	189
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	262,490	262,703	257,657	268,194	263,487	398,841	422,368	415,544	411,098	379,077
Total Assets	550,219	549,234	551,918	567,169	563,535	817,147	855,915	865,763	863,768	805,086
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,359	3,923	4,930	3,896	3,769	7,830	6,154	7,530	7,669	6,363
b. Commercial paper	190	138	100	105	111	157	862	365	499	7
c. Other short-term loans	5,052	3,932	3,397	3,761	3,372	4,493	6,395	3,847	5,234	5,288
Advances and prepayments by the U.S. Government	21	28	18	12	10	536	685	628	625	554
Trade accounts and trade notes payable	35,688	37,914	38,324	43,189	46,921	57,703	58,577	61,500	66,244	61,574
Income taxes accrued, prior and current years, net of payments:										
a. Federal	941	1,024	1,271	1,019	1,028	1,576	1,612	2,284	1,018	1,002
b. Other	115	90	93	56	111	13	77	186	91	150
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,781	3,111	2,880	3,111	3,190	5,676	5,224	5,307	4,894	3,143
b. Bonds and debentures	1,674	1,153	1,188	1,036	1,302	713	1,683	1,855	2,891	690
c. Other long-term loans	1,358	1,891	1,561	1,155	946	3,436	3,534	4,184	4,551	4,903
All other current liabilities, including excise and sales taxes, and accrued expenses	36,093	37,263	36,454	38,746	38,131	66,225	77,563	76,117	77,365	78,581
Total current liabilities	87,273	90,467	90,216	96,086	98,891	148,356	162,365	163,802	171,082	162,254
Long-term debt, due in more than 1 year:										
a. Loans from banks	70,233	73,435	70,580	68,518	65,560	98,800	98,171	99,892	96,957	89,922
b. Bonds and debentures	47,157	46,082	41,531	39,763	40,152	47,067	52,379	51,197	48,524	41,767
c. Other long-term loans	36,938	37,858	44,242	35,991	34,908	47,372	51,584	49,809	52,283	46,517
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	67,285	66,672	62,326	62,895	61,456	86,053	87,950	87,668	84,413	78,067
Total liabilities	308,885	314,514	308,894	303,254	300,967	427,649	452,449	452,367	453,259	418,527
Capital stock and other capital	178,485	184,264	187,344	199,386	200,020	416,573	445,125	425,005	403,531	379,601
Retained earnings	104,787	92,290	93,494	101,592	98,646	109,014	120,981	131,253	130,038	120,107
Cumulative foreign currency translation adjustment	(5,843)	(4,800)	(4,507)	(5,007)	(6,336)	(12,675)	(11,902)	(10,401)	(8,092)	(10,325)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,016)	(14,106)	(11,803)	(12,293)	(13,449)	(40,547)	(64,660)	(43,727)	(35,220)	(30,933)
Less: Treasury stock at cost	22,079	22,927	21,504	19,762	16,314	82,868	86,078	88,734	79,747	71,891
Stockholders' equity	241,333	234,720	243,025	263,915	262,568	389,498	403,466	413,396	410,509	386,559
Total Liabilities and Stockholders' Equity	550,219	549,234	551,918	567,169	563,535	817,147	855,915	865,763	863,768	805,086
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	73,243	69,200	76,913	73,316	72,689	131,545	130,754	145,419	140,762	131,844

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	982,241	1,055,171	1,077,835	1,177,400	1,230,999
Depreciation, depletion, and amortization of property, plant, and equipment	37,571	38,205	37,346	37,935	39,249
All other operating costs and expenses	854,289	939,377	932,126	1,008,007	1,040,707
Income (loss) from operations	90,381	77,589	108,363	131,459	151,043
Interest expense	27,476	27,242	26,877	26,410	25,439
Dividend income	1,354	3,922	2,479	2,252	1,831
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	13,342	18,533	16,402	16,882	15,463
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(23,452)	(60,509)	3,498	5,345	(8,453)
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	67,480	78,585	92,839	95,226	105,876
Income (loss) before income taxes	121,630	90,877	196,704	224,752	240,320
Provision for current and deferred domestic income taxes:					
a. Federal	8,964	1,908	17,116	25,276	17,760
b. Other	896	553	1,949	2,917	3,210
Income (loss) after income taxes	111,769	88,416	177,639	196,560	219,350
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	111,769	88,416	177,639	196,560	219,350
Cash dividends charged to retained earnings in this quarter	60,739	67,102	63,732	70,901	74,666
Net income retained in business	51,031	21,314	113,908	125,659	144,685
Retained earnings at beginning of quarter	2,847,352	2,880,397	2,856,876	2,930,518	3,040,083
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(29,694)	(49,670)	(47,008)	(33,051)	(36,676)
Retained earnings at end of quarter	2,868,689	2,852,041	2,923,775	3,023,126	3,148,092
	(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	3.83	3.62	3.46	3.22	3.19
All other operating costs and expenses	86.97	89.03	86.48	85.61	84.54
Income (loss) from operations	9.20	7.35	10.05	11.17	12.27
Interest expense	2.80	2.58	2.49	2.24	2.07
Dividend income	0.14	0.37	0.23	0.19	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.36	1.76	1.52	1.43	1.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.39)	(5.73)	0.32	0.45	(0.69)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.87	7.45	8.61	8.09	8.60
Income (loss) before income taxes	12.38	8.61	18.25	19.09	19.52
Provision for current and deferred domestic income taxes	1.00	0.23	1.77	2.39	1.70
Income (loss) after income taxes	11.38	8.38	16.48	16.69	17.82
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.57	10.01	21.07	23.33	24.06
After income taxes	12.47	9.74	19.02	20.41	21.96
Annual rate of profit on total assets:					
Before income taxes	5.25	3.88	8.31	9.38	9.80
After income taxes	4.82	3.78	7.50	8.20	8.94

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	328,265	304,707	291,703	291,272	335,527
Time deposits in the U.S., including negotiable certificates of deposit	57,975	53,295	51,580	52,792	63,140
Cash and deposits outside the U.S.	21,845	18,484	23,524	30,186	24,544
Total cash on hand and in banks	408,085	376,485	366,806	374,250	423,210
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4,742	5,058	2,378	4,516	2,508
b. Other, due in 1 year or less	30,381	23,068	16,909	15,198	19,056
Commercial and finance company paper of U.S. issuers	59,032	61,279	53,709	59,876	59,863
State and local government securities, due in 1 year or less	338	399	397	547	586
Foreign securities, due in 1 year or less	6,909	6,445	8,320	9,563	5,877
Other short-term financial investments	148,254	136,751	132,035	124,380	131,295
Total cash, U.S. Government and other securities	657,740	609,488	580,553	588,329	642,395
Trade receivables from the U.S. Government	56,127	54,203	62,432	64,742	66,303
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	407,848	419,599	452,551	476,278	501,328
Total receivables	463,975	473,802	514,984	541,020	567,631
Inventories	546,698	558,090	594,410	605,317	628,936
All other current assets	397,759	419,488	416,728	436,090	444,141
Total current assets	2,066,172	2,060,868	2,106,674	2,170,756	2,283,103
Property, plant, and equipment	2,553,371	2,616,037	2,649,259	2,668,511	2,708,598
Land and mineral rights	167,850	168,532	167,532	167,831	168,499
Less: Accumulated depreciation, depletion, and amortization	1,422,856	1,470,457	1,495,602	1,515,191	1,546,489
Net property, plant, and equipment	1,298,366	1,314,112	1,321,189	1,321,151	1,330,607
U.S. Treasury and Federal agency securities, due in more than 1 year	5,626	5,334	6,743	6,654	6,066
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,898,703	5,978,713	6,035,307	6,085,553	6,190,615
Total Assets	9,268,866	9,359,027	9,469,912	9,584,114	9,810,391
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	21,145	12,983	13,590	13,334	15,481
b. Commercial paper	90,305	73,692	74,305	67,599	54,804
c. Other short-term loans	76,574	73,128	75,155	75,712	77,438
Advances and prepayments by the U.S. Government	80,950	84,045	91,322	92,619	95,359
Trade accounts and trade notes payable	440,881	481,096	500,236	520,340	538,450
Income taxes accrued, prior and current years, net of payments:					
a. Federal	26,720	28,832	24,400	28,523	26,507
b. Other	2,463	2,724	1,355	1,558	2,196
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	17,769	18,239	16,999	11,736	12,063
b. Bonds and debentures	94,351	98,671	107,504	104,688	104,820
c. Other long-term loans	36,491	37,308	38,628	39,842	35,421
All other current liabilities, including excise and sales taxes, and accrued expenses	807,036	832,430	828,082	836,388	882,390
Total current liabilities	1,694,684	1,743,148	1,771,575	1,792,340	1,844,929
Long-term debt, due in more than 1 year:					
a. Loans from banks	242,668	239,633	243,861	242,839	243,210
b. Bonds and debentures	1,717,726	1,708,047	1,672,195	1,655,002	1,675,333
c. Other long-term loans	745,726	720,186	737,371	724,110	736,880
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,282,884	1,315,476	1,309,844	1,316,775	1,315,157
Total liabilities	5,683,688	5,726,490	5,734,846	5,731,066	5,815,508
Capital stock and other capital	2,637,051	2,670,395	2,717,842	2,749,060	2,798,513
Retained earnings	2,868,689	2,852,041	2,923,775	3,023,126	3,148,092
Cumulative foreign currency translation adjustment	(204,973)	(179,262)	(191,790)	(178,543)	(190,787)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(201,417)	(201,485)	(188,433)	(187,235)	(174,889)
Less: Treasury stock at cost	1,514,172	1,509,152	1,526,327	1,553,360	1,586,046
Stockholders' equity	3,585,178	3,632,537	3,735,066	3,853,048	3,994,883
Total Liabilities and Stockholders' Equity	9,268,866	9,359,027	9,469,912	9,584,114	9,810,391
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	371,488	317,720	335,099	378,416	438,174

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	489,748	518,819	563,729	638,747	676,620	492,493	536,352	514,106	538,653	554,378
Depreciation, depletion, and amortization of property, plant, and equipment	20,655	20,898	20,471	21,059	21,381	16,916	17,308	16,874	16,875	17,868
All other operating costs and expenses	422,630	460,918	487,520	543,143	567,122	431,659	478,459	444,606	464,864	473,585
Income (loss) from operations	46,463	37,004	55,738	74,545	88,118	43,918	40,585	52,625	56,914	62,925
Interest expense	15,163	14,844	15,144	14,886	14,137	12,313	12,398	11,733	11,524	11,302
Dividend income	931	2,474	1,460	990	753	423	1,448	1,019	1,262	1,078
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,041	11,033	7,467	7,702	6,510	5,302	7,500	8,935	9,179	8,953
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(23,271)	(54,609)	3,691	5,712	(10,930)	(181)	(5,900)	(193)	(367)	2,477
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	25,073	20,470	34,926	35,106	42,319	42,407	58,114	57,914	60,120	63,556
Income (loss) before income taxes	42,074	1,528	88,137	109,169	112,634	79,556	89,349	108,567	115,584	127,686
Provision for current and deferred domestic income taxes:										
a. Federal	1,490	(3,696)	6,393	15,348	9,832	7,474	5,604	10,723	9,928	7,928
b. Other	1,214	284	1,010	1,672	1,778	(317)	269	939	1,245	1,432
Income (loss) after income taxes	39,370	4,939	80,733	92,149	101,024	72,399	83,476	96,906	104,411	118,326
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	39,370	4,939	80,733	92,149	101,024	72,399	83,476	96,906	104,411	118,326
Cash dividends charged to retained earnings in this quarter	38,452	42,032	37,522	44,045	46,023	22,287	25,071	26,210	26,856	28,643
Net income retained in business	918	(37,092)	43,211	48,103	55,001	50,112	58,406	70,696	77,555	89,683
Retained earnings at beginning of quarter	1,731,549	1,735,696	1,673,226	1,688,474	1,736,042	1,115,804	1,144,700	1,183,650	1,242,044	1,304,041
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,084)	(18,500)	(19,284)	(2,941)	(6,561)	(27,609)	(31,170)	(27,725)	(30,110)	(30,115)
Retained earnings at end of quarter	1,730,382	1,680,104	1,697,154	1,733,636	1,784,482	1,138,307	1,171,936	1,226,621	1,289,490	1,363,609
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.22	4.03	3.63	3.30	3.16	3.43	3.23	3.28	3.13	3.22
All other operating costs and expenses	86.30	88.84	86.48	85.03	83.82	87.65	89.21	86.48	86.30	85.43
Income (loss) from operations	9.49	7.13	9.89	11.67	13.02	8.92	7.57	10.24	10.57	11.35
Interest expense	3.10	2.86	2.69	2.33	2.09	2.50	2.31	2.28	2.14	2.04
Dividend income	0.19	0.48	0.26	0.15	0.11	0.09	0.27	0.20	0.23	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.64	2.13	1.32	1.21	0.96	1.08	1.40	1.74	1.70	1.61
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.75)	(10.53)	0.65	0.89	(1.62)	(0.04)	(1.10)	(0.04)	(0.07)	0.45
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.12	3.95	6.20	5.50	6.25	8.61	10.84	11.26	11.16	11.46
Income (loss) before income taxes	8.59	0.29	15.63	17.09	16.65	16.15	16.66	21.12	21.46	23.03
Provision for current and deferred domestic income taxes	0.55	(0.66)	1.31	2.66	1.72	1.45	1.09	2.27	2.07	1.69
Income (loss) after income taxes	8.04	0.95	14.32	14.43	14.93	14.70	15.56	18.85	19.38	21.34
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.79	0.32	18.15	21.96	22.18	19.06	20.64	24.23	24.80	26.01
After income taxes	8.22	1.04	16.62	18.53	19.89	17.34	19.29	21.63	22.40	24.10
Annual rate of profit on total assets:										
Before income taxes	3.39	0.12	6.98	8.56	8.74	7.38	8.20	9.83	10.31	10.97
After income taxes	3.18	0.40	6.39	7.23	7.84	6.72	7.66	8.78	9.31	10.16

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				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	134,474	117,625	109,006	117,174	129,771	193,791	187,082	182,697	174,098	205,756
Time deposits in the U.S., including negotiable certificates of deposit	25,057	21,868	22,279	25,027	32,000	32,917	31,427	29,301	27,765	31,140
Cash and deposits outside the U.S.	7,555	1,426	1,600	1,643	2,426	14,290	17,058	21,924	28,543	22,117
Total cash on hand and in banks	167,086	140,919	132,884	143,844	164,197	240,998	235,566	233,922	230,406	259,014
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,516	2,823	1,166	2,306	1,262	2,226	2,235	1,211	2,210	1,247
b. Other, due in 1 year or less	2,456	3,266	3,168	3,067	3,222	27,924	19,802	13,741	12,130	15,834
Commercial and finance company paper of U.S. issuers	2,034	1,799	1,649	9,485	9,116	56,998	59,480	52,059	50,391	50,747
State and local government securities, due in 1 year or less	73	49	36	51	38	265	350	362	497	548
Foreign securities, due in 1 year or less	30	201	425	593	583	6,878	6,244	7,896	8,970	5,294
Other short-term financial investments	48,193	37,701	35,725	36,754	38,379	100,062	99,050	96,310	87,625	92,916
Total cash, U.S. Government and other securities	222,389	186,759	175,052	196,101	216,797	435,351	422,729	405,501	392,228	425,598
Trade receivables from the U.S. Government	57	1,433	3,251	4,722	4,834	56,069	52,770	59,181	60,020	61,469
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	224,945	234,339	257,515	276,125	283,532	182,903	185,260	195,036	200,154	217,796
Total receivables	225,002	235,772	260,766	280,847	288,366	238,972	238,030	254,217	260,174	279,265
Inventories	216,523	228,461	243,873	243,590	249,265	330,175	329,630	350,537	361,728	379,671
All other current assets	191,650	193,274	199,030	209,471	208,929	206,109	226,214	217,698	226,619	235,212
Total current assets	855,564	844,266	878,721	930,008	963,356	1,210,608	1,216,602	1,227,953	1,240,748	1,319,746
Property, plant, and equipment	1,538,777	1,580,406	1,593,044	1,595,039	1,606,366	1,014,594	1,035,631	1,056,215	1,073,472	1,102,232
Land and mineral rights	100,572	100,480	99,893	97,011	96,664	67,278	68,051	67,640	70,820	71,835
Less: Accumulated depreciation, depletion, and amortization	813,764	852,828	864,197	870,118	883,728	609,092	617,629	631,405	645,073	662,761
Net property, plant, and equipment	825,585	828,059	828,739	821,931	819,302	472,780	486,054	492,450	499,219	511,306
U.S. Treasury and Federal agency securities, due in more than 1 year	1,325	1,290	1,830	2,216	2,077	4,302	4,044	4,912	4,438	3,989
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,275,359	3,325,360	3,343,493	3,344,551	3,367,993	2,623,344	2,653,353	2,691,813	2,741,002	2,822,623
Total Assets	4,957,833	4,998,975	5,052,784	5,098,707	5,152,727	4,311,033	4,360,053	4,417,128	4,485,407	4,657,664
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,395	4,465	4,421	4,432	5,961	13,749	8,519	9,168	8,902	9,520
b. Commercial paper	72,145	58,372	59,831	46,913	39,348	18,160	15,321	14,474	20,686	15,457
c. Other short-term loans	47,005	47,946	48,722	48,998	50,850	29,569	25,182	26,434	26,714	26,588
Advances and prepayments by the U.S. Government	13	13	14	14	13	80,936	84,032	91,308	92,605	95,346
Trade accounts and trade notes payable	193,175	222,560	235,793	254,269	255,005	247,706	258,536	264,443	266,071	283,445
Income taxes accrued, prior and current years, net of payments:										
a. Federal	7,437	7,506	9,586	13,239	13,636	19,284	21,326	14,814	15,284	12,870
b. Other	481	727	843	1,139	1,384	1,982	1,997	512	419	812
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,466	6,128	4,534	6,464	6,834	11,303	12,111	12,465	5,272	5,228
b. Bonds and debentures	62,655	65,521	73,209	68,758	71,951	31,696	33,150	34,295	35,930	32,869
c. Other long-term loans	16,256	20,391	21,135	23,133	18,008	20,236	16,917	17,493	16,709	17,413
All other current liabilities, including excise and sales taxes, and accrued expenses	338,169	356,312	362,709	368,276	386,167	468,866	476,118	465,372	468,112	496,224
Total current liabilities	751,197	789,939	820,798	835,636	849,157	943,487	953,209	950,777	956,704	995,771
Long-term debt, due in more than 1 year:										
a. Loans from banks	103,765	96,688	97,638	96,317	101,166	138,903	142,945	146,224	146,522	142,044
b. Bonds and debentures	1,015,562	1,030,837	1,000,979	991,254	986,215	702,164	677,210	671,216	663,748	689,118
c. Other long-term loans	484,038	463,426	468,773	464,480	469,142	261,687	256,760	268,598	259,630	267,738
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	688,084	716,953	721,865	722,359	715,705	594,801	598,523	587,979	594,415	599,452
Total liabilities	3,042,647	3,097,843	3,110,051	3,110,045	3,121,385	2,641,042	2,628,647	2,624,794	2,621,021	2,694,123
Capital stock and other capital	1,395,322	1,409,333	1,438,236	1,447,578	1,455,769	1,241,729	1,261,063	1,279,606	1,301,481	1,342,743
Retained earnings	1,730,382	1,680,104	1,697,154	1,733,636	1,784,482	1,138,307	1,171,936	1,226,621	1,289,490	1,363,609
Cumulative foreign currency translation adjustment	(137,074)	(119,670)	(126,325)	(119,336)	(126,330)	(67,900)	(59,592)	(65,465)	(59,207)	(64,457)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(102,299)	(105,122)	(93,300)	(90,148)	(87,628)	(99,118)	(96,363)	(95,133)	(97,087)	(87,261)
Less: Treasury stock at cost	971,145	963,513	973,031	983,069	994,951	543,026	545,639	553,296	570,290	591,094
Stockholders' equity	1,915,187	1,901,131	1,942,733	1,988,661	2,031,342	1,669,991	1,731,406	1,792,334	1,864,387	1,963,541
Total Liabilities and Stockholders' Equity	4,957,833	4,998,975	5,052,784	5,098,707	5,152,727	4,311,033	4,360,053	4,417,128	4,485,407	4,657,664
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	104,367	54,326	57,924	94,372	114,199	267,121	263,393	277,176	284,044	323,975

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

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	51,291	56,886	70,538	77,537	91,287	707,136	766,364	756,793	849,814	868,102
Depreciation, depletion, and amortization of property, plant, and equipment	14,852	14,683	13,967	14,580	14,075	8,941	8,150	8,042	8,265	8,171
All other operating costs and expenses	37,568	41,786	44,725	46,174	51,390	677,122	734,022	721,842	803,376	823,456
Income (loss) from operations	(1,129)	418	11,846	16,782	25,822	21,073	24,191	26,909	38,174	36,474
Interest expense	3,794	3,614	3,364	3,256	3,374	3,993	4,402	4,089	4,405	4,132
All other nonoperating income (expense)	(19,327)	(2,920)	(781)	(14,316)	(17,125)	(4,860)	(3,937)	2,653	3,736	2,830
Income (loss) before income taxes	(24,250)	(6,116)	7,700	(790)	5,323	12,220	15,853	25,473	37,505	35,173
Provision for current and deferred domestic income taxes	(2,989)	(1,522)	807	770	1,264	1,224	1,827	3,892	5,057	4,944
Income (loss) after income taxes	(21,260)	(4,594)	6,893	(1,560)	4,059	10,995	14,026	21,581	32,448	30,229
Cash dividends charged to retained earnings this quarter	2,075	2,163	2,002	3,694	3,587	6,461	9,285	5,530	8,503	6,370
Net income retained in business	(23,336)	(6,756)	4,892	(5,254)	472	4,535	4,741	16,051	23,946	23,860
Retained earnings at beginning of quarter	(69,270)	(74,913)	(25,249)	(10,576)	(15,234)	292,806	306,333	303,478	309,744	330,040
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(444)	(477)	(3,632)	175	(960)	(1,272)	732	(3,459)	(2,012)	(8,393)
Retained earnings at end of quarter	(93,050)	(82,146)	(23,989)	(15,655)	(15,723)	296,069	311,806	316,070	331,678	345,506
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	28.96	25.81	19.80	18.80	15.42	1.26	1.06	1.06	0.97	0.94
All other operating costs and expenses	73.24	73.45	63.41	59.55	56.30	95.76	95.78	95.38	94.54	94.86
Income (loss) from operations	(2.20)	0.73	16.79	21.64	28.29	2.98	3.16	3.56	4.49	4.20
Interest expense	7.40	6.35	4.77	4.20	3.70	0.56	0.57	0.54	0.52	0.48
All other nonoperating income (expense)	(37.68)	(5.13)	(1.11)	(18.46)	(18.76)	(0.69)	(0.51)	0.35	0.44	0.33
Income (loss) before income taxes	(47.28)	(10.75)	10.92	(1.02)	5.83	1.73	2.07	3.37	4.41	4.05
Provision for current and deferred domestic income taxes	(5.83)	(2.68)	1.14	0.99	1.38	0.17	0.24	0.51	0.60	0.57
Income (loss) after income taxes	(41.45)	(8.08)	9.77	(2.01)	4.45	1.55	1.83	2.85	3.82	3.48
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(29.90)	(7.43)	8.65	(0.89)	5.82	9.26	11.65	18.13	25.35	23.25
After income taxes	(26.21)	(5.58)	7.74	(1.75)	4.44	8.33	10.30	15.36	21.93	19.98
Annual rate of profit on total assets:										
Before income taxes	(11.58)	(2.97)	3.69	(0.38)	2.47	3.16	3.99	6.25	8.83	8.05
After income taxes	(10.15)	(2.23)	3.30	(0.74)	1.88	2.84	3.53	5.29	7.64	6.92
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.07	1.08	1.16	1.14	1.10	1.43	1.44	1.47	1.47	1.47
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.49	0.51	0.51	0.50	0.23	0.24	0.25	0.23	0.23
Total stockholders' equity to total debt	1.01	1.10	1.28	1.34	1.41	1.40	1.46	1.46	1.50	1.52

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

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

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,121	26,722	29,092	35,619	43,356	96,544	98,451	100,392	96,435	101,479
Time deposits in the U.S., including negotiable certificates of deposit	5,610	6,789	7,176	9,115	6,306	14,442	18,085	18,491	16,118	15,111
Total cash on hand and in U.S. banks	29,731	33,511	36,268	44,733	49,662	110,986	116,535	118,884	112,553	116,589
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,605	15,527	15,284	13,373	13,375	20,603	26,101	27,941	27,934	28,906
Total cash, U.S. Government and other securities	46,336	49,038	51,552	58,107	63,037	131,588	142,637	146,824	140,488	145,495
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,501	27,912	31,624	34,817	40,309	284,932	290,900	302,299	327,518	344,504
Inventories	15,144	14,387	15,094	14,806	14,663	295,912	309,181	319,899	332,923	349,226
All other current assets	16,561	16,406	19,216	21,290	21,492	96,078	98,258	101,502	104,936	107,020
Total current assets	103,543	107,743	117,486	129,019	139,501	808,510	840,976	870,524	905,865	946,246
Property, plant, and equipment	1,144,827	1,071,910	1,007,703	996,608	1,015,875	454,059	460,653	466,744	475,992	478,853
Land and mineral rights	102,891	98,378	97,137	97,967	98,466	16,580	15,954	15,655	15,754	15,912
Less: Accumulated depreciation, depletion, and amortization	722,238	666,754	599,682	591,382	603,212	229,231	234,379	238,425	241,485	242,830
Net property, plant, and equipment	525,479	503,533	505,159	503,193	511,129	241,407	242,228	243,974	250,262	251,935
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	208,772	213,602	212,985	206,187	211,391	496,112	506,662	515,952	543,132	550,059
Total Assets	837,795	824,879	835,629	838,399	862,021	1,546,029	1,589,866	1,630,451	1,699,259	1,748,239
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,224	5,414	3,331	3,546	2,359	38,421	38,892	42,316	43,995	43,537
b. Other short-term loans, including commercial paper	945	1,070	1,975	1,526	1,132	23,432	21,333	22,734	22,922	24,506
Trade accounts and trade notes payable	29,628	31,514	34,052	36,739	38,171	316,313	327,454	331,622	347,860	362,507
Income taxes accrued, prior and current years, net of payments	6	63	321	242	373	4,480	6,615	7,234	7,400	7,230
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,382	2,469	2,537	1,994	1,229	11,439	10,043	9,378	9,064	9,988
b. Other long-term loans	12,604	11,372	7,852	5,658	5,407	12,007	10,719	11,961	12,347	10,622
All other current liabilities, including excise and sales taxes, and accrued expenses	45,098	47,762	51,410	63,397	77,872	160,684	167,141	165,142	173,373	186,126
Total current liabilities	96,887	99,664	101,479	113,104	126,542	566,776	582,197	590,387	616,961	644,515
Long-term debt, due in more than 1 year:										
a. Loans from banks	48,126	44,091	34,069	31,366	31,474	131,933	128,111	132,687	136,184	136,797
b. Other long-term loans	249,772	236,062	229,371	222,019	218,166	160,028	163,741	164,954	170,886	173,143
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	118,585	115,629	114,520	116,271	120,113	159,187	171,303	180,363	183,458	188,613
Total liabilities	513,370	495,445	479,439	482,761	496,294	1,017,924	1,045,350	1,068,391	1,107,490	1,143,068
Capital stock and other capital (less treasury stock)	417,474	411,579	380,180	371,293	381,450	232,037	232,709	245,990	260,091	259,666
Retained earnings	(93,050)	(82,146)	(23,989)	(15,655)	(15,723)	296,069	311,806	316,070	331,678	345,506
Stockholders' equity	324,424	329,434	356,191	355,638	365,727	528,105	544,516	562,060	591,769	605,172
Total Liabilities and Stockholders' Equity	837,795	824,879	835,629	838,399	862,021	1,546,029	1,589,866	1,630,451	1,699,259	1,748,239
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,655	8,079	16,008	15,915	12,959	241,734	258,779	280,138	288,904	301,730
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.53	5.94	6.17	6.93	7.31	8.51	8.97	9.01	8.27	8.32
Trade accounts and trade notes receivable	3.04	3.38	3.78	4.15	4.68	18.43	18.30	18.54	19.27	19.71
Inventories	1.81	1.74	1.81	1.77	1.70	19.14	19.45	19.62	19.59	19.98
Total current assets	12.36	13.06	14.06	15.39	16.18	52.30	52.90	53.39	53.31	54.13
Net property, plant, and equipment	62.72	61.04	60.45	60.02	59.29	15.61	15.24	14.96	14.73	14.41
Short-term debt, including current portion of long-term debt	2.64	2.46	1.88	1.52	1.17	5.52	5.09	5.30	5.20	5.07
Total current liabilities	11.56	12.08	12.14	13.49	14.68	36.66	36.62	36.21	36.31	36.87
Long-term debt	35.56	33.96	31.53	30.22	28.96	18.88	18.36	18.26	18.07	17.73
Total liabilities	61.28	60.06	57.37	57.58	57.57	65.84	65.75	65.53	65.17	65.38
Stockholders' equity	38.72	39.94	42.63	42.42	42.43	34.16	34.25	34.47	34.83	34.62

¹ 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 ¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	344,132	373,051	357,454	401,443	404,505	363,003	393,312	399,339	448,371	463,597
Depreciation, depletion, and amortization of property, plant, and equipment	5,894	5,149	4,995	5,048	4,933	3,047	3,002	3,047	3,217	3,238
All other operating costs and expenses	325,459	354,508	337,872	373,965	376,602	351,663	379,514	383,970	429,410	446,854
Income (loss) from operations	12,779	13,394	14,587	22,430	22,969	8,294	10,797	12,322	15,744	13,505
Interest expense	2,017	2,217	2,029	2,202	2,099	1,977	2,184	2,060	2,203	2,032
All other nonoperating income (expense)	2,578	3,288	2,145	3,001	2,401	(7,438)	(7,225)	508	736	429
Income (loss) before income taxes	13,341	14,465	14,703	23,229	23,271	(1,121)	1,388	10,770	14,277	11,902
Provision for current and deferred domestic income taxes	2,572	2,772	2,462	3,559	3,446	(1,347)	(945)	1,430	1,498	1,498
Income (loss) after income taxes	10,769	11,693	12,242	19,670	19,825	227	2,333	9,340	12,779	10,404
Cash dividends charged to retained earnings this quarter	3,564	5,623	3,003	4,319	4,157	2,897	3,662	2,527	4,184	2,213
Net income retained in business	7,205	6,070	9,238	15,351	15,668	(2,670)	(1,329)	6,813	8,595	8,192
Retained earnings at beginning of quarter	187,840	198,241	198,388	199,233	210,679	104,967	108,093	105,090	110,511	119,361
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,614)	1,428	(3,345)	(1,134)	(8,103)	1,342	(696)	(114)	(878)	(290)
Retained earnings at end of quarter	192,430	205,738	204,281	213,450	218,243	103,638	106,068	111,789	118,228	127,263
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.71	1.38	1.40	1.26	1.22	0.84	0.76	0.76	0.72	0.70
All other operating costs and expenses	94.57	95.03	94.52	93.16	93.10	96.88	96.49	96.15	95.77	96.39
Income (loss) from operations	3.71	3.59	4.08	5.59	5.68	2.28	2.75	3.09	3.51	2.91
Interest expense	0.59	0.59	0.57	0.55	0.52	0.54	0.56	0.52	0.49	0.44
All other nonoperating income (expense)	0.75	0.88	0.60	0.75	0.59	(2.05)	(1.84)	0.13	0.16	0.09
Income (loss) before income taxes	3.88	3.88	4.11	5.79	5.75	(0.31)	0.35	2.70	3.18	2.57
Provision for current and deferred domestic income taxes	0.75	0.74	0.69	0.89	0.85	(0.37)	(0.24)	0.36	0.33	0.32
Income (loss) after income taxes	3.13	3.13	3.42	4.90	4.90	0.06	0.59	2.34	2.85	2.24
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.86	15.83	15.60	23.27	23.16	(2.65)	3.10	23.29	29.68	23.42
After income taxes	12.00	12.80	12.99	19.70	19.73	0.54	5.21	20.20	26.57	20.47
Annual rate of profit on total assets:										
Before income taxes	5.92	6.36	6.36	9.53	9.30	(0.70)	0.82	6.11	7.88	6.37
After income taxes	4.78	5.14	5.29	8.07	7.92	0.14	1.37	5.30	7.05	5.57
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.54	1.55	1.61	1.62	1.61	1.28	1.31	1.32	1.29	1.29
Total cash, U.S. Government and other securities, to total current liabilities ..	0.25	0.27	0.28	0.27	0.27	0.21	0.21	0.21	0.17	0.17
Total stockholders' equity to total debt	1.78	1.91	1.95	1.96	1.94	0.96	0.99	0.97	1.00	1.06

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

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

Total Assets \$50 Million and Over ¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	54,347	55,706	55,784	60,227	64,609	42,197	42,744	44,609	36,208	36,870
Time deposits in the U.S., including negotiable certificates of deposit	13,495	16,795	17,223	14,340	13,224	947	1,290	1,269	1,778	1,887
Total cash on hand and in U.S. banks	67,842	72,502	73,006	74,567	77,833	43,143	44,034	45,878	37,987	38,756
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,555	16,332	16,890	17,699	17,186	8,048	9,769	11,051	10,236	11,720
Total cash, U.S. Government and other securities	80,397	88,834	89,896	92,266	95,019	51,191	53,803	56,928	48,222	50,477
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	174,482	175,523	174,968	193,054	201,310	110,450	115,378	127,331	134,464	143,194
Inventories	174,683	176,432	182,557	193,052	203,337	121,229	132,750	137,341	139,871	145,889
All other current assets	64,259	61,589	66,984	67,520	70,516	31,819	36,669	34,518	37,416	36,504
Total current assets	493,821	502,377	514,406	545,892	570,182	314,690	338,599	356,119	359,973	376,064
Property, plant, and equipment	241,135	242,079	244,795	250,602	252,365	212,924	218,573	221,949	225,389	226,488
Land and mineral rights	7,540	6,861	6,879	6,999	7,097	9,039	9,093	8,776	8,755	8,815
Less: Accumulated depreciation, depletion, and amortization	128,359	129,121	130,668	133,997	135,549	100,872	105,258	107,757	107,488	107,281
Net property, plant, and equipment	120,316	119,819	121,006	123,605	123,913	121,091	122,409	122,968	126,657	128,022
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	287,708	287,398	289,916	305,070	306,924	208,404	219,264	226,036	238,062	243,135
Total Assets	901,845	909,594	925,328	974,567	1,001,019	644,185	680,272	705,123	724,692	747,221
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	25,927	23,099	22,661	25,795	25,236	12,494	15,793	19,655	18,201	18,301
b. Other short-term loans, including commercial paper	15,020	14,585	14,032	14,112	15,971	8,412	6,748	8,702	8,810	8,535
Trade accounts and trade notes payable	158,342	160,783	156,431	165,908	172,321	157,971	166,671	175,191	181,953	190,187
Income taxes accrued, prior and current years, net of payments	1,671	3,269	3,955	3,981	3,921	2,810	3,345	3,279	3,419	3,308
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,949	7,225	6,824	6,762	6,886	4,490	2,818	2,554	2,302	3,101
b. Other long-term loans	7,076	6,346	7,029	7,939	7,575	4,930	4,374	4,931	4,408	3,046
All other current liabilities, including excise and sales taxes, and accrued expenses	106,715	108,959	109,390	113,379	121,405	53,969	58,182	55,751	59,994	64,721
Total current liabilities	321,700	324,265	320,323	337,875	353,315	245,075	257,931	270,064	279,086	291,200
Long-term debt, due in more than 1 year:										
a. Loans from banks	86,045	78,758	80,947	84,571	86,209	45,888	49,353	51,740	51,614	50,588
b. Other long-term loans	60,558	61,556	61,866	64,489	65,705	99,470	102,184	103,088	106,397	107,437
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	74,487	79,500	85,110	88,260	93,937	84,700	91,803	95,253	95,198	94,676
Total liabilities	542,790	544,079	548,245	575,196	599,166	475,134	501,272	520,145	532,294	543,901
Capital stock and other capital (less treasury stock)	166,624	159,777	172,801	185,921	183,609	65,412	72,932	73,189	74,170	76,056
Retained earnings	192,430	205,738	204,281	213,450	218,243	103,638	106,068	111,789	118,228	127,263
Stockholders' equity	359,054	365,516	377,083	399,371	401,853	169,051	179,000	184,978	192,398	203,319
Total Liabilities and Stockholders' Equity	901,845	909,594	925,328	974,567	1,001,019	644,185	680,272	705,123	724,692	747,221
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	172,120	178,112	194,083	208,017	216,866	69,614	80,668	86,054	80,887	84,864
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.91	9.77	9.72	9.47	9.49	7.95	7.91	8.07	6.65	6.76
Trade accounts and trade notes receivable	19.35	19.30	18.91	19.81	20.11	17.15	16.96	18.06	18.55	19.16
Inventories	19.37	19.40	19.73	19.81	20.31	18.82	19.51	19.48	19.30	19.52
Total current assets	54.76	55.23	55.59	56.01	56.96	48.85	49.77	50.50	49.67	50.33
Net property, plant, and equipment	13.34	13.17	13.08	12.68	12.38	18.80	17.99	17.44	17.48	17.13
Short-term debt, including current portion of long-term debt	6.10	5.63	5.46	5.60	5.56	4.71	4.37	5.08	4.65	4.41
Total current liabilities	35.67	35.65	34.62	34.67	35.30	38.04	37.92	38.30	38.51	38.97
Long-term debt	16.26	15.43	15.43	15.30	15.18	22.56	22.28	21.96	21.80	21.15
Total liabilities	60.19	59.82	59.25	59.02	59.86	73.76	73.69	73.77	73.45	72.79
Stockholders' equity	39.81	40.18	40.75	40.98	40.14	26.24	26.31	26.23	26.55	27.21

¹ 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 ¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	846,020	917,200	889,360	966,761	949,533	134,566	132,623	135,866	136,259	132,269
Depreciation, depletion, and amortization of property, plant, and equipment	17,143	16,963	17,188	17,158	16,631	2,446	2,426	2,775	2,733	2,545
All other operating costs and expenses	783,122	850,993	817,770	885,681	878,850	127,269	127,269	128,477	127,428	124,619
Income (loss) from operations	45,754	49,244	54,402	63,921	54,052	4,851	2,928	4,615	6,099	5,104
Interest expense	6,482	6,162	6,137	5,780	5,624	652	584	635	620	567
All other nonoperating income (expense)	11,772	(571)	9,323	23,852	7,747	487	428	914	94	183
Income (loss) before income taxes	51,044	42,510	57,588	81,993	56,175	4,686	2,773	4,894	5,572	4,720
Provision for current and deferred domestic income taxes	8,160	7,142	9,651	11,579	10,000	1,016	407	656	1,110	919
Income (loss) after income taxes	42,885	35,368	47,937	70,414	46,175	3,671	2,365	4,238	4,462	3,802
Cash dividends charged to retained earnings this quarter	12,125	16,445	16,955	14,894	12,532	619	1,329	1,627	960	714
Net income retained in business	30,760	18,923	30,982	55,520	33,643	3,052	1,037	2,611	3,503	3,087
Retained earnings at beginning of quarter	516,916	554,678	565,994	585,182	609,907	64,758	65,651	65,561	69,406	71,451
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,198)	(9,712)	(11,385)	(13,883)	(14,313)	(102)	(1,136)	732	(389)	(259)
Retained earnings at end of quarter	544,478	563,889	585,591	626,819	629,237	67,707	65,552	68,904	72,520	74,280
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.03	1.85	1.93	1.77	1.75	1.82	1.83	2.04	2.01	1.92
All other operating costs and expenses	92.57	92.78	91.95	91.61	92.56	94.58	95.96	94.56	93.52	94.22
Income (loss) from operations	5.41	5.37	6.12	6.61	5.69	3.60	2.21	3.40	4.48	3.86
Interest expense	0.77	0.67	0.69	0.60	0.59	0.48	0.44	0.47	0.46	0.43
All other nonoperating income (expense)	1.39	(0.06)	1.05	2.47	0.82	0.36	0.32	0.67	0.07	0.14
Income (loss) before income taxes	6.03	4.63	6.48	8.48	5.92	3.48	2.09	3.60	4.09	3.57
Provision for current and deferred domestic income taxes	0.96	0.78	1.09	1.20	1.05	0.75	0.31	0.48	0.81	0.69
Income (loss) after income taxes	5.07	3.86	5.39	7.28	4.86	2.73	1.78	3.12	3.27	2.87
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	30.57	24.50	31.82	42.84	29.00	23.80	15.14	25.11	27.39	23.06
After income taxes	25.68	20.38	26.49	36.79	23.84	18.64	12.92	21.74	21.94	18.57
Annual rate of profit on total assets:										
Before income taxes	9.71	8.02	10.72	14.89	10.10	8.48	5.19	8.76	9.96	8.64
After income taxes	8.16	6.67	8.92	12.78	8.30	6.64	4.43	7.58	7.98	6.96
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.17	1.21	1.21	1.20	1.12	1.04	1.10	1.07	1.10
Total cash, U.S. Government and other securities, to total current liabilities ..	0.40	0.39	0.41	0.41	0.37	0.40	0.33	0.39	0.38	0.43
Total stockholders' equity to total debt	1.31	1.40	1.45	1.51	1.56	1.73	1.75	1.79	2.00	2.04

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

Table 84.1 -- Balance Sheet For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,

Total Assets \$50 Million and Over ¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	152,752	140,837	147,755	138,370	135,486	16,922	14,364	15,908	16,308	19,287
Time deposits in the U.S., including negotiable certificates of deposit	4,146	8,715	14,764	5,715	5,747	49	113	97	103	66
Total cash on hand and in U.S. banks	156,898	149,552	162,519	144,085	141,232	16,970	14,477	16,005	16,411	19,352
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	89,223	96,372	87,233	103,880	92,400	4,417	3,650	4,776	4,582	4,213
Total cash, U.S. Government and other securities	246,121	245,924	249,752	247,965	233,632	21,387	18,127	20,780	20,992	23,565
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	108,652	114,683	120,741	121,396	122,669	5,954	6,675	6,624	7,816	7,029
Inventories	336,577	324,812	330,080	323,499	344,026	29,230	28,329	28,586	26,586	26,462
All other current assets	43,251	43,569	45,532	48,642	53,999	3,070	3,588	3,402	3,376	3,382
Total current assets	734,600	728,988	746,105	741,503	754,326	59,641	56,719	59,392	58,770	60,439
Property, plant, and equipment	1,031,268	1,038,479	1,049,769	1,078,180	1,077,781	165,621	161,748	170,071	172,126	168,885
Land and mineral rights	85,693	87,036	87,017	89,177	88,433	13,110	12,725	12,648	12,875	12,864
Less: Accumulated depreciation, depletion, and amortization	547,631	546,722	551,554	563,792	561,603	86,305	83,735	88,595	90,612	89,447
Net property, plant, and equipment	569,330	578,792	585,232	603,565	604,611	92,426	90,738	94,125	94,390	92,302
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	797,820	813,302	817,571	857,977	866,004	68,993	66,209	70,029	70,543	65,844
Total Assets	2,101,750	2,121,083	2,148,908	2,203,046	2,224,941	221,060	213,666	223,546	223,704	218,585
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	22,230	21,293	19,677	19,754	14,383	219	120	123	87	229
b. Other short-term loans, including commercial paper	8,804	11,000	12,132	9,327	6,134	144	172	162	136	69
Trade accounts and trade notes payable	315,604	309,356	307,937	311,627	327,701	26,545	26,604	27,594	27,579	27,882
Income taxes accrued, prior and current years, net of payments	5,620	5,348	7,900	4,725	4,345	824	600	880	520	572
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,762	6,582	6,335	3,702	7,235	813	636	313	571	724
b. Other long-term loans	23,255	22,485	19,237	17,443	18,249	2,035	2,278	1,340	1,567	1,278
All other current liabilities, including excise and sales taxes, and accrued expenses	231,498	247,922	241,871	244,082	248,928	22,493	23,927	23,506	24,618	24,145
Total current liabilities	614,773	623,986	615,088	610,661	626,976	53,071	54,337	53,919	55,078	54,899
Long-term debt, due in more than 1 year:										
a. Loans from banks	82,930	72,163	71,758	70,780	68,738	9,823	6,532	7,664	5,621	4,970
b. Other long-term loans	366,418	362,925	371,748	384,619	382,017	32,428	32,115	33,838	32,747	32,822
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	369,743	367,881	366,344	371,352	372,392	46,974	47,435	50,167	48,887	44,003
Total liabilities	1,433,864	1,426,954	1,424,938	1,437,413	1,450,123	142,295	140,419	145,587	142,333	136,695
Capital stock and other capital (less treasury stock)	123,408	130,240	138,379	138,813	145,581	11,058	7,695	9,055	8,851	7,610
Retained earnings	544,478	563,889	585,591	626,819	629,237	67,707	65,552	68,904	72,520	74,280
Stockholders' equity	667,886	694,129	723,970	765,633	774,818	78,764	73,247	77,959	81,371	81,890
Total Liabilities and Stockholders' Equity	2,101,750	2,121,083	2,148,908	2,203,046	2,224,941	221,060	213,666	223,546	223,704	218,585
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	119,827	105,003	131,017	130,842	127,350	6,571	2,382	5,473	3,692	5,539
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.71	11.59	11.62	11.26	10.50	9.67	8.48	9.30	9.38	10.78
Trade accounts and trade notes receivable	5.17	5.41	5.62	5.51	5.51	2.69	3.12	2.96	3.49	3.22
Inventories	16.01	15.31	15.36	14.68	15.46	13.22	13.26	12.79	11.88	12.11
Total current assets	34.95	34.37	34.72	33.66	33.90	26.98	26.55	26.57	26.27	27.65
Net property, plant, and equipment	27.09	27.29	27.23	27.40	27.17	41.81	42.47	42.11	42.19	42.23
Short-term debt, including current portion of long-term debt	2.95	2.89	2.67	2.28	2.07	1.45	1.50	0.87	1.06	1.05
Total current liabilities	29.25	29.42	28.62	27.72	28.18	24.01	25.43	24.12	24.62	25.12
Long-term debt	21.38	20.51	20.64	20.67	20.26	19.11	18.09	18.57	17.15	17.29
Total liabilities	68.22	67.27	66.31	65.25	65.18	64.37	65.72	65.13	63.63	62.54
Stockholders' equity	31.78	32.73	33.69	34.75	34.82	35.63	34.28	34.87	36.37	37.46

¹ 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 ¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	255,899	301,536	274,873	291,040	285,876	455,556	483,041	478,621	539,461	531,388
Depreciation, depletion, and amortization of property, plant, and equipment	6,108	6,238	6,030	6,003	5,891	8,589	8,300	8,383	8,423	8,194
All other operating costs and expenses	238,454	278,834	250,623	266,045	264,327	417,400	444,890	438,671	492,208	489,904
Income (loss) from operations	11,337	16,465	18,220	18,993	15,658	29,567	29,851	31,568	38,830	33,290
Interest expense	2,035	1,958	2,002	1,817	1,697	3,795	3,621	3,499	3,343	3,360
All other nonoperating income (expense)	4,527	(5,185)	(506)	3,728	2,082	6,758	4,185	8,915	20,031	5,483
Income (loss) before income taxes	13,828	9,322	15,712	20,903	16,042	32,530	30,415	36,983	55,518	35,413
Provision for current and deferred domestic income taxes	2,715	3,146	3,011	4,195	3,091	4,429	3,589	5,984	6,274	5,989
Income (loss) after income taxes	11,114	6,176	12,700	16,708	12,951	28,100	26,827	30,999	49,243	29,423
Cash dividends charged to retained earnings this quarter	1,499	7,877	8,781	3,576	2,874	10,007	7,240	6,546	10,357	8,944
Net income retained in business	9,615	(1,700)	3,919	13,132	10,077	18,093	19,587	24,453	38,886	20,479
Retained earnings at beginning of quarter	137,885	156,561	151,537	155,919	149,436	314,273	332,466	348,897	359,857	389,019
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,297)	(2,905)	(6,369)	(7,666)	(6,173)	(1,798)	(5,671)	(5,748)	(5,828)	(7,881)
Retained earnings at end of quarter	146,203	151,956	149,086	161,385	153,340	330,568	346,381	367,601	392,915	401,617
	(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	2.39	2.07	2.19	2.06	2.06	1.89	1.72	1.75	1.56	1.54
All other operating costs and expenses	93.18	92.47	91.18	91.41	92.46	91.62	92.10	91.65	91.24	92.19
Income (loss) from operations	4.43	5.46	6.63	6.53	5.48	6.49	6.18	6.60	7.20	6.26
Interest expense	0.80	0.65	0.73	0.62	0.59	0.83	0.75	0.73	0.62	0.63
All other nonoperating income (expense)	1.77	(1.72)	(0.18)	1.28	0.73	1.48	0.87	1.86	3.71	1.03
Income (loss) before income taxes	5.40	3.09	5.72	7.18	5.61	7.14	6.30	7.73	10.29	6.66
Provision for current and deferred domestic income taxes	1.06	1.04	1.10	1.44	1.08	0.97	0.74	1.25	1.16	1.13
Income (loss) after income taxes	4.34	2.05	4.62	5.74	4.53	6.17	5.55	6.48	9.13	5.54
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	31.20	20.13	34.68	43.79	34.02	31.60	27.93	31.83	45.02	28.09
After income taxes	25.07	13.34	28.03	35.00	27.46	27.29	24.63	26.68	39.93	23.34
Annual rate of profit on total assets:										
Before income taxes	8.62	5.87	10.25	13.39	10.25	10.50	9.57	11.28	16.39	10.26
After income taxes	6.92	3.89	8.28	10.70	8.27	9.07	8.44	9.45	14.54	8.53
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.07	1.08	1.10	1.11	1.09	1.28	1.24	1.29	1.30	1.28
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.34	0.31	0.31	0.24	0.46	0.44	0.46	0.46	0.44
Total stockholders' equity to total debt	1.26	1.36	1.34	1.47	1.51	1.27	1.37	1.44	1.47	1.52

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

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

All Other Retail Trade Subsectors, Total Assets \$50 Million and Over ¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	47,052	48,692	43,629	43,126	36,528	88,778	77,781	88,219	78,936	79,671
Time deposits in the U.S., including negotiable certificates of deposit	2,006	1,802	1,447	1,861	1,459	2,092	6,800	13,220	3,751	4,222
Total cash on hand and in U.S. banks	49,057	50,494	45,075	44,987	37,987	90,870	84,581	101,439	82,687	83,892
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,587	17,428	14,574	15,668	12,561	71,220	75,294	67,883	83,630	75,626
Total cash, U.S. Government and other securities	62,644	67,922	59,649	60,656	50,548	162,090	159,875	169,322	166,317	159,519
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,972	9,323	9,222	9,109	9,646	92,726	98,686	104,894	104,472	105,994
Inventories	131,616	120,799	121,818	125,021	139,163	175,731	175,684	179,677	171,892	178,400
All other current assets	19,098	19,758	20,233	20,516	26,177	21,082	20,223	21,896	24,750	24,440
Total current assets	223,330	217,801	210,923	215,302	225,535	451,629	454,468	475,790	467,430	468,352
Property, plant, and equipment	384,771	385,773	376,864	384,375	381,162	480,876	490,958	502,833	521,679	527,734
Land and mineral rights	35,530	37,038	36,729	36,750	36,165	37,053	37,272	37,640	39,552	39,404
Less: Accumulated depreciation, depletion, and amortization	214,100	215,354	211,925	217,838	215,903	247,226	247,633	251,034	255,343	256,253
Net property, plant, and equipment	206,201	207,457	201,668	203,288	201,424	270,703	280,597	289,439	305,888	310,884
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	212,458	210,365	200,824	205,891	199,083	516,369	536,728	546,718	581,543	601,078
Total Assets	641,989	635,624	613,416	624,481	626,042	1,238,701	1,271,794	1,311,947	1,354,861	1,380,315
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,958	1,692	1,885	1,643	1,294	19,053	19,481	17,669	18,024	12,860
b. Other short-term loans, including commercial paper	1,647	1,787	2,398	2,373	2,246	7,014	9,041	9,572	6,818	3,820
Trade accounts and trade notes payable	106,972	97,098	92,567	95,775	107,194	182,088	185,654	187,776	188,273	192,624
Income taxes accrued, prior and current years, net of payments	1,318	1,709	3,109	735	488	3,479	3,039	3,911	3,471	3,285
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,301	1,126	1,434	465	4,210	4,648	4,820	4,588	2,665	2,300
b. Other long-term loans	6,416	5,773	5,205	4,655	3,188	14,803	14,434	12,692	11,221	13,783
All other current liabilities, including excise and sales taxes, and accrued expenses	86,865	93,285	84,427	89,151	88,542	122,141	130,710	133,937	130,313	136,241
Total current liabilities	208,477	202,469	191,025	194,796	207,162	353,226	367,179	370,144	360,787	364,914
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,900	17,566	17,615	16,879	16,537	55,206	48,064	46,479	48,280	47,230
b. Other long-term loans	109,489	108,613	106,775	103,543	97,498	224,501	222,197	231,135	248,330	251,698
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	128,811	121,732	116,789	118,320	116,203	193,958	198,714	199,389	204,145	212,186
Total liabilities	464,677	450,381	432,204	433,538	437,400	826,891	836,154	847,147	861,542	876,028
Capital stock and other capital (less treasury stock)	31,109	33,287	32,125	29,558	35,301	81,242	89,258	97,199	100,405	102,670
Retained earnings	146,203	151,956	149,086	161,385	153,340	330,568	346,381	367,601	392,915	401,617
Stockholders' equity	177,312	185,243	181,211	190,943	188,641	411,810	435,639	464,800	493,319	504,287
Total Liabilities and Stockholders' Equity	641,989	635,624	613,416	624,481	626,042	1,238,701	1,271,794	1,311,947	1,354,861	1,380,315
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,853	15,332	19,898	20,506	18,372	98,404	87,289	105,646	106,644	103,439
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.76	10.69	9.72	9.71	8.07	13.09	12.57	12.91	12.28	11.56
Trade accounts and trade notes receivable	1.55	1.47	1.50	1.46	1.54	7.49	7.76	8.00	7.71	7.68
Inventories	20.50	19.00	19.86	20.02	22.23	14.19	13.81	13.70	12.69	12.92
Total current assets	34.79	34.27	34.39	34.48	36.03	36.46	35.73	36.27	34.50	33.93
Net property, plant, and equipment	32.12	32.64	32.88	32.55	32.17	21.85	22.06	22.06	22.58	22.52
Short-term debt, including current portion of long-term debt	2.08	1.63	1.78	1.46	1.75	3.67	3.76	3.39	2.86	2.37
Total current liabilities	32.47	31.85	31.14	31.19	33.09	28.52	28.87	28.21	26.63	26.44
Long-term debt	19.84	19.85	20.28	19.28	18.22	22.58	21.25	21.16	21.89	21.66
Total liabilities	72.38	70.86	70.46	69.42	69.87	66.75	65.75	64.57	63.59	63.47
Stockholders' equity	27.62	29.14	29.54	30.58	30.13	33.25	34.25	35.43	36.41	36.53

¹ 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 ¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	330,501	367,557	359,409	379,679	386,696	72,525	79,844	77,399	86,623	85,603
Depreciation, depletion, and amortization of property, plant, and equipment	31,618	31,647	31,425	30,837	30,616	2,102	2,097	2,111	2,208	2,219
All other operating costs and expenses	248,338	282,406	265,222	283,157	292,910	58,229	62,813	64,271	69,658	68,870
Income (loss) from operations	50,546	53,504	62,763	65,685	63,170	12,194	14,935	11,017	14,757	14,515
Interest expense	14,937	14,659	14,472	13,360	13,568	2,765	2,732	2,784	2,717	2,591
All other nonoperating income (expense)	26,129	23,932	42,734	40,103	43,165	14,489	19,498	17,984	16,221	16,550
Income (loss) before income taxes	61,738	62,777	91,025	92,428	92,768	23,918	31,701	26,217	28,261	28,475
Provision for current and deferred domestic income taxes	7,894	9,273	9,554	13,420	11,254	1,917	3,128	(1,414)	3,389	(104)
Income (loss) after income taxes	53,844	53,504	81,471	79,008	81,514	22,001	28,574	27,632	24,872	28,579
Cash dividends charged to retained earnings this quarter	15,757	16,322	16,333	15,967	16,199	6,748	6,269	6,546	6,720	7,004
Net income retained in business	38,087	37,182	65,138	63,041	65,315	15,254	22,304	21,085	18,151	21,575
Retained earnings at beginning of quarter	506,111	529,519	513,502	553,890	584,010	74,656	77,394	78,406	84,479	83,411
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(15,648)	(32,259)	(27,954)	(32,790)	(43,060)	(8,589)	(9,959)	(12,110)	(14,556)	(14,460)
Retained earnings at end of quarter	528,550	534,442	550,687	584,141	606,265	81,321	89,739	87,381	88,075	90,526
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	9.57	8.61	8.74	8.12	7.92	2.90	2.63	2.73	2.55	2.59
All other operating costs and expenses	75.14	76.83	73.79	74.58	75.75	80.29	78.67	83.04	80.41	80.45
Income (loss) from operations	15.29	14.56	17.46	17.30	16.34	16.81	18.70	14.23	17.04	16.96
Interest expense	4.52	3.99	4.03	3.52	3.51	3.81	3.42	3.60	3.14	3.03
All other nonoperating income (expense)	7.91	6.51	11.89	10.56	11.16	19.98	24.42	23.24	18.73	19.33
Income (loss) before income taxes	18.68	17.08	25.33	24.34	23.99	32.98	39.70	33.87	32.63	33.26
Provision for current and deferred domestic income taxes	2.39	2.52	2.66	3.53	2.91	2.64	3.92	(1.83)	3.91	(0.12)
Income (loss) after income taxes	16.29	14.56	22.67	20.81	21.08	30.34	35.79	35.70	28.71	33.39
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.50	16.26	22.65	22.34	22.16	27.25	33.05	26.41	27.13	27.27
After income taxes	14.39	13.86	20.27	19.10	19.47	25.06	29.79	27.83	23.88	27.37
Annual rate of profit on total assets:										
Before income taxes	6.30	6.24	8.73	8.73	8.67	11.04	14.15	11.15	11.44	11.63
After income taxes	5.49	5.32	7.81	7.46	7.62	10.15	12.76	11.75	10.07	11.67
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.39	1.43	1.40	1.40	1.37	1.42	1.47	1.46	1.49	1.49
Total cash, U.S. Government and other securities, to total current liabilities ..	0.74	0.76	0.77	0.77	0.74	0.82	0.83	0.85	0.88	0.89
Total stockholders' equity to total debt	1.19	1.22	1.20	1.24	1.26	1.33	1.49	1.47	1.46	1.51

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

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

Total Assets \$50 Million and Over ¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	198,110	222,726	239,645	244,180	245,400	77,378	74,751	81,986	97,285	86,951
Time deposits in the U.S., including negotiable certificates of deposit	22,971	22,809	22,008	24,008	23,113	3,761	3,737	4,042	5,216	4,496
Total cash on hand and in U.S. banks	221,081	245,535	261,653	268,188	268,513	81,139	78,488	86,028	102,501	91,447
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	182,793	197,681	204,485	208,277	213,475	47,051	54,624	54,666	56,886	62,178
Total cash, U.S. Government and other securities	403,874	443,216	466,138	476,465	481,988	128,190	133,112	140,694	159,387	153,624
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	178,652	198,869	190,233	200,238	207,538	42,984	49,581	48,545	53,970	49,939
Inventories	21,493	22,616	21,580	22,660	30,231	4,229	3,506	3,837	4,153	5,489
All other current assets	156,242	171,971	170,699	170,229	174,067	47,237	50,409	48,501	51,580	48,626
Total current assets	760,261	836,672	848,650	869,592	893,824	222,640	236,608	241,576	269,090	257,678
Property, plant, and equipment	1,550,494	1,576,417	1,608,020	1,600,461	1,626,234	136,683	141,147	145,050	148,874	150,807
Land and mineral rights	23,165	22,948	23,251	23,874	24,126	5,259	5,151	5,503	5,831	5,808
Less: Accumulated depreciation, depletion, and amortization	900,050	916,682	943,204	932,531	949,054	77,052	79,332	81,564	83,402	83,288
Net property, plant, and equipment	673,609	682,684	688,067	691,803	701,306	64,891	66,966	68,989	71,303	73,327
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,486,644	2,503,940	2,634,699	2,675,232	2,683,096	579,126	592,270	630,213	647,741	648,186
Total Assets	3,920,514	4,023,295	4,171,417	4,236,627	4,278,225	866,656	895,845	940,778	988,134	979,191
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,100	3,278	3,583	3,390	4,863	2,014	694	892	415	456
b. Other short-term loans, including commercial paper	14,582	12,567	11,219	11,579	9,247	4,498	4,143	4,077	4,253	4,247
Trade accounts and trade notes payable	108,929	119,515	113,802	118,763	130,397	20,471	20,259	19,253	22,085	23,049
Income taxes accrued, prior and current years, net of payments	9,186	7,658	7,643	7,514	14,819	3,763	2,643	1,197	2,739	5,600
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,963	7,559	7,490	7,387	7,763	2,563	2,488	2,091	4,018	3,295
b. Other long-term loans	40,130	44,696	67,269	70,431	71,659	14,189	17,077	17,672	19,570	13,971
All other current liabilities, including excise and sales taxes, and accrued expenses	360,715	391,342	393,608	403,657	415,598	108,847	113,403	119,794	127,934	122,802
Total current liabilities	546,606	586,616	604,615	622,721	654,347	156,346	160,708	164,976	181,014	173,421
Long-term debt, due in more than 1 year:										
a. Loans from banks	187,048	175,724	172,693	170,638	165,168	49,679	43,699	45,699	43,406	44,174
b. Other long-term loans	999,638	1,027,390	1,077,883	1,074,708	1,067,725	190,266	189,483	199,908	212,789	209,677
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	690,536	688,899	708,551	713,826	716,492	119,211	118,296	133,043	134,273	134,257
Total liabilities	2,423,828	2,478,628	2,563,741	2,581,893	2,603,732	515,502	512,187	543,625	571,481	561,530
Capital stock and other capital (less treasury stock)	968,136	1,010,225	1,056,988	1,070,594	1,068,228	269,833	293,919	309,772	328,578	327,135
Retained earnings	528,550	534,442	550,687	584,141	606,265	81,321	89,739	87,381	88,075	90,526
Stockholders' equity	1,496,686	1,544,667	1,607,675	1,654,734	1,674,493	351,154	383,658	397,153	416,653	417,661
Total Liabilities and Stockholders' Equity	3,920,514	4,023,295	4,171,417	4,236,627	4,278,225	866,656	895,845	940,778	988,134	979,191
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	213,656	250,056	244,035	246,871	239,477	66,294	75,900	76,600	88,076	84,257
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.30	11.02	11.17	11.25	11.27	14.79	14.86	14.96	16.13	15.69
Trade accounts and trade notes receivable	4.56	4.94	4.56	4.73	4.85	4.96	5.53	5.16	5.46	5.10
Inventories	0.55	0.56	0.52	0.53	0.71	0.49	0.39	0.41	0.42	0.56
Total current assets	19.39	20.80	20.34	20.53	20.89	25.69	26.41	25.68	27.23	26.32
Net property, plant, and equipment	17.18	16.97	16.49	16.33	16.39	7.49	7.48	7.33	7.22	7.49
Short-term debt, including current portion of long-term debt	1.73	1.69	2.15	2.19	2.19	2.68	2.72	2.63	2.86	2.24
Total current liabilities	13.94	14.58	14.49	14.70	15.29	18.04	17.94	17.54	18.32	17.71
Long-term debt	30.27	29.90	29.98	29.39	28.82	27.69	26.03	26.11	25.93	25.92
Total liabilities	61.82	61.61	61.46	60.94	60.86	59.48	57.17	57.78	57.83	57.35
Stockholders' equity	38.18	38.39	38.54	39.06	39.14	40.52	42.83	42.22	42.17	42.65

¹ 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 ¹

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	4,229	4,914	5,057	5,967	5,991	32,086	38,059	36,832	38,273	40,781
Depreciation, depletion, and amortization of property, plant, and equipment	400	439	459	486	438	1,998	2,070	1,944	1,966	1,953
All other operating costs and expenses	4,270	4,933	4,619	5,529	5,579	27,214	32,522	30,022	31,819	34,554
Income (loss) from operations	(440)	(458)	(22)	(48)	(25)	2,873	3,467	4,866	4,488	4,274
Interest expense	389	385	481	416	455	2,577	2,476	2,468	1,940	1,892
All other nonoperating income (expense)	(234)	(36)	250	211	187	(2,599)	1,253	904	1,121	1,017
Income (loss) before income taxes	(1,063)	(879)	(252)	(253)	(294)	(2,303)	2,244	3,302	3,669	3,398
Provision for current and deferred domestic income taxes	(89)	(230)	30	80	18	(422)	375	524	142	659
Income (loss) after income taxes	(974)	(649)	(283)	(333)	(311)	(1,881)	1,870	2,778	3,527	2,739
Cash dividends charged to retained earnings this quarter	37	89	107	41	1	341	345	351	405	375
Net income retained in business	(1,011)	(738)	(389)	(374)	(313)	(2,222)	1,524	2,427	3,122	2,364
Retained earnings at beginning of quarter	(7,825)	(8,772)	(11,346)	(11,464)	(14,584)	67,585	67,198	66,832	73,076	74,281
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	91	(711)	(85)	(163)	562	(60)	(1,809)	(745)	(387)	44
Retained earnings at end of quarter	(8,745)	(10,221)	(11,820)	(12,002)	(14,335)	65,303	66,914	68,513	75,811	76,689
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	9.45	8.94	9.07	8.14	7.30	6.23	5.44	5.28	5.14	4.79
All other operating costs and expenses	100.95	100.38	91.35	92.67	93.11	84.82	85.45	81.51	83.14	84.73
Income (loss) from operations	(10.40)	(9.32)	(0.43)	(0.81)	(0.42)	8.96	9.11	13.21	11.73	10.48
Interest expense	9.19	7.84	9.51	6.97	7.60	8.03	6.51	6.70	5.07	4.64
All other nonoperating income (expense)	(5.53)	(0.73)	4.95	3.54	3.12	(8.10)	3.29	2.46	2.93	2.49
Income (loss) before income taxes	(25.12)	(17.89)	(4.99)	(4.24)	(4.90)	(7.18)	5.90	8.97	9.59	8.33
Provision for current and deferred domestic income taxes	(2.10)	(4.69)	0.60	1.33	0.30	(1.32)	0.98	1.42	0.37	1.62
Income (loss) after income taxes	(23.03)	(13.21)	(5.59)	(5.58)	(5.20)	(5.86)	4.91	7.54	9.22	6.72
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(48.89)	(38.08)	(9.65)	(9.60)	(23.59)	(6.28)	6.07	8.49	9.06	8.16
After income taxes	(44.81)	(28.11)	(10.81)	(12.61)	(25.03)	(5.13)	5.06	7.15	8.71	6.57
Annual rate of profit on total assets:										
Before income taxes	(7.70)	(6.20)	(1.70)	(1.73)	(2.21)	(2.06)	1.99	2.90	3.15	2.91
After income taxes	(7.06)	(4.58)	(1.91)	(2.27)	(2.34)	(1.68)	1.66	2.44	3.03	2.35
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.94	1.00	1.03	1.15	1.07	1.49	1.45	1.48	1.47	1.37
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.30	0.36	0.44	0.40	0.64	0.60	0.70	0.69	0.61
Total stockholders' equity to total debt	0.42	0.45	0.52	0.55	0.29	0.79	0.79	0.85	0.88	0.93

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

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

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,507	2,416	3,023	3,801	3,566	17,020	18,002	25,321	26,766	25,932
Time deposits in the U.S., including negotiable certificates of deposit	24	58	64	65	101	12,999	11,556	10,401	9,784	9,419
Total cash on hand and in U.S. banks	2,531	2,474	3,087	3,866	3,666	30,019	29,558	35,721	36,550	35,351
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	153	204	221	222	233	828	688	844	1,333	1,518
Total cash, U.S. Government and other securities	2,684	2,678	3,308	4,088	3,899	30,847	30,246	36,566	37,883	36,869
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,044	2,209	2,153	2,386	2,385	29,414	32,067	31,408	32,625	34,563
Inventories	1,872	2,123	2,016	2,109	2,174	4,595	4,148	3,116	3,441	4,104
All other current assets	1,782	2,041	2,031	1,979	2,017	6,585	6,292	6,980	6,932	7,417
Total current assets	8,383	9,051	9,508	10,562	10,475	71,441	72,753	78,070	80,881	82,954
Property, plant, and equipment	15,463	16,071	18,739	19,152	17,660	86,647	87,411	88,417	89,859	90,853
Land and mineral rights	602	307	302	301	290	1,929	1,918	1,933	1,966	1,949
Less: Accumulated depreciation, depletion, and amortization	7,645	7,790	9,145	9,504	9,860	47,470	48,283	49,580	50,795	51,039
Net property, plant, and equipment	8,420	8,588	9,897	9,949	8,089	41,106	41,045	40,771	41,030	41,762
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,389	39,055	39,906	38,025	34,601	335,386	336,422	336,094	343,734	342,485
Total Assets	55,192	56,695	59,311	58,536	53,166	447,934	450,221	454,935	465,645	467,201
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	565	484	418	372	295	119	130	130	79	85
b. Other short-term loans, including commercial paper	0	4	0	5	0	2,119	1,846	1,937	1,927	1,996
Trade accounts and trade notes payable	1,739	1,963	1,758	1,896	2,102	6,473	6,855	7,412	8,042	9,180
Income taxes accrued, prior and current years, net of payments	24	67	109	66	34	1,015	1,181	1,887	1,549	1,209
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	200	161	143	127	301	817	1,556	1,476	2,519	3,220
b. Other long-term loans	34	54	179	183	29	4,093	4,550	5,076	4,794	6,374
All other current liabilities, including excise and sales taxes, and accrued expenses	6,402	6,292	6,654	6,561	7,043	33,407	34,106	34,694	35,983	38,672
Total current liabilities	8,964	9,025	9,262	9,210	9,805	48,043	50,224	52,612	54,892	60,738
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,886	10,659	10,756	10,519	10,566	50,512	50,979	51,355	50,374	48,077
b. Other long-term loans	8,127	9,068	8,709	8,062	5,767	128,010	127,040	122,867	124,930	120,212
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,520	18,707	20,123	20,195	22,052	74,686	74,170	72,583	73,444	71,523
Total liabilities	46,498	47,458	48,850	47,985	48,189	301,251	302,412	299,418	303,640	300,550
Capital stock and other capital (less treasury stock)	17,439	19,458	22,282	22,553	19,311	81,379	80,895	87,004	86,194	89,962
Retained earnings	(8,745)	(10,221)	(11,820)	(12,002)	(14,335)	65,303	66,914	68,513	75,811	76,689
Stockholders' equity	8,694	9,237	10,461	10,551	4,976	146,682	147,809	155,517	162,005	166,651
Total Liabilities and Stockholders' Equity	55,192	56,695	59,311	58,536	53,166	447,934	450,221	454,935	465,645	467,201
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(582)	26	247	1,352	670	23,398	22,530	25,459	25,989	22,216
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.86	4.72	5.58	6.98	7.33	6.89	6.72	8.04	8.14	7.89
Trade accounts and trade notes receivable	3.70	3.90	3.63	4.08	4.49	6.57	7.12	6.90	7.01	7.40
Inventories	3.39	3.74	3.40	3.60	4.09	1.03	0.92	0.69	0.74	0.88
Total current assets	15.19	15.96	16.03	18.04	19.70	15.95	16.16	17.16	17.37	17.76
Net property, plant, and equipment	15.26	15.15	16.69	17.00	15.22	9.18	9.12	8.96	8.81	8.94
Short-term debt, including current portion of long-term debt	1.45	1.24	1.25	1.17	1.18	1.60	1.79	1.89	2.00	2.50
Total current liabilities	16.24	15.92	15.62	15.73	18.44	10.73	11.16	11.56	11.79	13.00
Long-term debt	36.26	34.79	32.82	31.74	30.72	39.85	39.54	38.30	37.65	36.02
Total liabilities	84.25	83.71	82.36	81.97	90.64	67.25	67.17	65.82	65.21	64.33
Stockholders' equity	15.75	16.29	17.64	18.03	9.36	32.75	32.83	34.18	34.79	35.67

¹ 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 ¹

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	152,788	162,688	157,456	160,058	162,393	68,873	82,052	82,666	88,758	91,928
Depreciation, depletion, and amortization of property, plant, and equipment	24,191	24,092	24,125	23,406	23,315	2,927	2,950	2,787	2,771	2,692
All other operating costs and expenses	102,535	116,138	99,070	103,413	107,549	56,090	66,000	67,238	72,738	76,358
Income (loss) from operations	26,062	22,457	34,261	33,239	31,528	9,856	13,103	12,641	13,250	12,878
Interest expense	7,717	7,426	7,390	6,990	7,127	1,490	1,641	1,349	1,296	1,502
All other nonoperating income (expense)	254	(17,250)	132	(1,125)	3,575	14,220	20,467	23,464	23,674	21,837
Income (loss) before income taxes	18,600	(2,219)	27,003	25,124	27,976	22,586	31,929	34,755	35,627	33,213
Provision for current and deferred domestic income taxes	4,296	1,761	6,181	5,115	6,009	2,192	4,240	4,233	4,694	4,673
Income (loss) after income taxes	14,304	(3,980)	20,822	20,009	21,967	20,394	27,689	30,522	30,933	28,540
Cash dividends charged to retained earnings this quarter	8,070	8,663	8,707	8,211	8,252	561	956	621	589	567
Net income retained in business	6,234	(12,642)	12,115	11,797	13,716	19,832	26,733	29,901	30,344	27,973
Retained earnings at beginning of quarter	157,385	167,379	147,671	157,669	171,806	214,310	226,321	231,939	250,131	269,096
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	3,196	(8,810)	238	3,567	(1,632)	(10,286)	(10,969)	(15,251)	(21,251)	(27,573)
Retained earnings at end of quarter	166,814	145,926	160,024	173,033	183,889	223,857	242,084	246,589	259,223	269,496
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	15.83	14.81	15.32	14.62	14.36	4.25	3.59	3.37	3.12	2.93
All other operating costs and expenses	67.11	71.39	62.92	64.61	66.23	81.44	80.44	81.34	81.95	83.06
Income (loss) from operations	17.06	13.80	21.76	20.77	19.41	14.31	15.97	15.29	14.93	14.01
Interest expense	5.05	4.56	4.69	4.37	4.39	2.16	2.00	1.63	1.46	1.63
All other nonoperating income (expense)	0.17	(10.60)	0.08	(0.70)	2.20	20.65	24.94	28.38	26.67	23.75
Income (loss) before income taxes	12.17	(1.36)	17.15	15.70	17.23	32.79	38.91	42.04	40.14	36.13
Provision for current and deferred domestic income taxes	2.81	1.08	3.93	3.20	3.70	3.18	5.17	5.12	5.29	5.08
Income (loss) after income taxes	9.36	(2.45)	13.22	12.50	13.53	29.61	33.75	36.92	34.85	31.05
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.94	(1.70)	20.10	18.47	20.33	19.80	26.50	27.42	27.34	24.84
After income taxes	10.72	(3.05)	15.50	14.71	15.97	17.88	22.98	24.08	23.73	21.34
Annual rate of profit on total assets:										
Before income taxes	4.20	(0.50)	5.83	5.46	6.04	11.61	15.27	16.10	16.15	14.36
After income taxes	3.23	(0.89)	4.50	4.34	4.74	10.48	13.24	14.14	14.02	12.34
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.99	1.06	0.95	0.89	0.90	1.85	1.80	1.88	1.91	1.80
Total cash, U.S. Government and other securities, to total current liabilities ..	0.36	0.43	0.39	0.33	0.37	1.18	1.12	1.19	1.21	1.08
Total stockholders' equity to total debt	0.80	0.77	0.72	0.76	0.77	3.90	3.85	4.10	4.03	3.95

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

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

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	52,284	67,176	60,704	49,337	62,369	48,921	60,382	68,611	66,991	66,583
Time deposits in the U.S., including negotiable certificates of deposit	2,684	2,365	2,563	1,477	1,599	3,503	5,092	4,939	7,466	7,498
Total cash on hand and in U.S. banks	54,969	69,541	63,268	50,814	63,968	52,424	65,474	73,549	74,458	74,081
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	11,993	13,923	17,195	18,033	15,784	122,768	128,242	131,559	131,804	133,761
Total cash, U.S. Government and other securities	66,962	83,464	80,463	68,847	79,753	175,192	193,716	205,108	206,261	207,843
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	69,167	72,235	67,110	66,813	72,940	35,042	42,778	41,017	44,444	47,712
Inventories	8,067	9,280	9,091	8,529	10,393	2,730	3,558	3,520	4,428	8,071
All other current assets	38,965	41,526	38,482	40,671	33,217	61,672	71,703	74,705	69,067	82,790
Total current assets	183,162	206,505	195,145	184,860	196,302	274,636	311,754	324,350	324,200	346,415
Property, plant, and equipment	1,149,393	1,157,021	1,167,705	1,145,000	1,162,342	162,307	174,767	188,109	197,575	204,572
Land and mineral rights	6,547	6,568	6,524	6,778	7,092	8,828	9,004	8,989	8,998	8,987
Less: Accumulated depreciation, depletion, and amortization	710,377	718,982	731,868	714,974	729,640	57,506	62,294	71,048	73,856	75,226
Net property, plant, and equipment	445,563	444,608	442,361	436,803	439,794	113,629	121,477	126,049	132,717	138,333
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,143,558	1,133,086	1,215,373	1,220,406	1,217,225	390,186	403,106	413,114	425,326	440,599
Total Assets	1,772,283	1,784,198	1,852,879	1,842,069	1,853,321	778,450	836,337	863,513	882,243	925,347
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	193	258	151	164	91	2,210	1,713	1,993	2,359	3,936
b. Other short-term loans, including commercial paper	7,649	6,264	5,164	5,128	2,443	316	311	41	266	561
Trade accounts and trade notes payable	69,142	76,930	72,636	73,022	81,061	11,105	13,507	12,743	13,718	15,005
Income taxes accrued, prior and current years, net of payments	3,400	3,911	4,724	3,529	4,019	983	(145)	(275)	(370)	3,956
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,805	2,610	3,443	481	719	1,577	745	337	242	228
b. Other long-term loans	17,983	18,144	38,838	39,314	45,699	3,830	4,871	5,504	6,571	5,586
All other current liabilities, including excise and sales taxes, and accrued expenses	83,905	85,796	80,399	86,168	83,664	128,154	151,744	152,067	147,011	163,417
Total current liabilities	185,077	193,913	205,356	207,807	217,696	148,175	172,746	172,410	169,798	192,687
Long-term debt, due in more than 1 year:										
a. Loans from banks	49,545	42,688	41,768	40,497	36,393	25,426	27,700	23,114	25,842	25,958
b. Other long-term loans	589,499	611,982	653,801	634,884	632,954	83,736	89,817	92,598	94,043	99,115
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	414,319	413,566	414,464	414,676	415,957	64,799	64,160	68,337	71,239	72,702
Total liabilities	1,238,440	1,262,149	1,315,389	1,297,864	1,303,000	322,137	354,422	356,460	360,923	390,463
Capital stock and other capital (less treasury stock)	367,029	376,123	377,467	371,172	366,432	232,456	239,830	260,464	262,097	265,388
Retained earnings	166,814	145,926	160,024	173,033	183,889	223,857	242,084	246,589	259,223	269,496
Stockholders' equity	533,843	522,049	537,490	544,205	550,321	456,313	481,915	507,053	521,320	534,884
Total Liabilities and Stockholders' Equity	1,772,283	1,784,198	1,852,879	1,842,069	1,853,321	778,450	836,337	863,513	882,243	925,347
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(1,915)	12,591	(10,210)	(22,947)	(21,394)	126,460	139,008	151,940	154,401	153,728
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.78	4.68	4.34	3.74	4.30	22.51	23.16	23.75	23.38	22.46
Trade accounts and trade notes receivable	3.90	4.05	3.62	3.63	3.94	4.50	5.11	4.75	5.04	5.16
Inventories	0.46	0.52	0.49	0.46	0.56	0.35	0.43	0.41	0.50	0.87
Total current assets	10.33	11.57	10.53	10.04	10.59	35.28	37.28	37.56	36.75	37.44
Net property, plant, and equipment	25.14	24.92	23.87	23.71	23.73	14.60	14.52	14.60	15.04	14.95
Short-term debt, including current portion of long-term debt	1.62	1.53	2.57	2.45	2.64	1.02	0.91	0.91	1.07	1.11
Total current liabilities	10.44	10.87	11.08	11.28	11.75	19.03	20.66	19.97	19.25	20.82
Long-term debt	36.06	36.69	37.54	36.66	36.12	14.02	14.05	13.40	13.59	13.52
Total liabilities	69.88	70.74	70.99	70.46	70.31	41.38	42.38	41.28	40.91	42.20
Stockholders' equity	30.12	29.26	29.01	29.54	29.69	58.62	57.62	58.72	59.09	57.80

¹ 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 ¹

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	160,665	174,315	170,719	184,939	185,796	67,330	73,742	73,187	76,736	79,286
Depreciation, depletion, and amortization of property, plant, and equipment	5,708	5,911	5,745	5,776	5,887	2,704	2,776	2,760	2,788	2,704
All other operating costs and expenses	149,400	164,901	165,075	175,901	179,754	61,898	70,014	70,887	73,249	76,408
Income (loss) from operations	5,557	3,504	(101)	3,262	154	2,728	952	(460)	699	174
Interest expense	5,459	5,709	5,508	5,516	5,432	2,685	2,713	2,827	2,493	2,565
All other nonoperating income (expense)	4,578	8,282	5,554	5,626	7,659	2,638	4,809	2,741	3,868	3,798
Income (loss) before income taxes	4,676	6,076	(54)	3,372	2,381	2,681	3,048	(547)	2,073	1,407
Provision for current and deferred domestic income taxes	167	2,434	901	1,525	2,374	(438)	462	150	962	1,229
Income (loss) after income taxes	4,509	3,642	(955)	1,848	7	3,119	2,586	(697)	1,111	178
Cash dividends charged to retained earnings this quarter	3,846	4,428	3,888	9,178	4,312	2,493	3,001	2,604	5,746	2,656
Net income retained in business	664	(786)	(4,843)	(7,330)	(4,305)	626	(414)	(3,301)	(4,635)	(2,478)
Retained earnings at beginning of quarter	62,890	62,624	70,065	59,963	45,624	175,269	174,769	175,361	168,806	166,289
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(399)	(2,354)	(2,458)	(1,981)	179	(98)	(452)	36	(1,022)	269
Retained earnings at end of quarter	63,155	59,484	62,764	50,651	41,498	175,796	173,903	172,096	163,148	164,079
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.55	3.39	3.37	3.12	3.17	4.02	3.76	3.77	3.63	3.41
All other operating costs and expenses	92.99	94.60	96.69	95.11	96.75	91.93	94.94	96.86	95.46	96.37
Income (loss) from operations	3.46	2.01	(0.06)	1.76	0.08	4.05	1.29	(0.63)	0.91	0.22
Interest expense	3.40	3.28	3.23	2.98	2.92	3.99	3.68	3.86	3.25	3.24
All other nonoperating income (expense)	2.85	4.75	3.25	3.04	4.12	3.92	6.52	3.75	5.04	4.79
Income (loss) before income taxes	2.91	3.49	(0.03)	1.82	1.28	3.98	4.13	(0.75)	2.70	1.77
Provision for current and deferred domestic income taxes	0.10	1.40	0.53	0.82	1.28	(0.65)	0.63	0.21	1.25	1.55
Income (loss) after income taxes	2.81	2.09	(0.56)	1.00	0.00	4.63	3.51	(0.95)	1.45	0.22
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	3.10	3.75	(0.03)	1.91	1.23	3.57	3.71	(0.64)	2.35	1.44
After income taxes	2.99	2.25	(0.56)	1.05	0.00	4.16	3.15	(0.81)	1.26	0.18
Annual rate of profit on total assets:										
Before income taxes	1.29	1.56	(0.01)	0.82	0.54	1.53	1.63	(0.28)	1.04	0.65
After income taxes	1.24	0.94	(0.24)	0.45	0.00	1.78	1.38	(0.36)	0.56	0.08
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.31	1.32	1.37	1.35	1.34	1.14	1.20	1.22	1.18	1.12
Total cash, U.S. Government and other securities, to total current liabilities ..	0.64	0.64	0.69	0.70	0.67	0.51	0.55	0.58	0.57	0.52
Total stockholders' equity to total debt	1.59	1.68	1.71	1.77	1.83	1.50	1.63	1.69	1.70	1.68

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

² Except legal services.

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

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	127,579	137,670	151,076	157,980	162,600	35,868	42,126	46,532	49,155	49,814
Time deposits in the U.S., including negotiable certificates of deposit	12,449	13,086	9,422	10,279	11,085	7,180	8,131	5,370	4,393	5,704
Total cash on hand and in U.S. banks	140,028	150,756	160,497	168,259	173,686	43,048	50,257	51,902	53,548	55,518
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	67,532	77,028	91,492	92,997	95,489	19,576	24,184	29,611	31,434	27,963
Total cash, U.S. Government and other securities	207,560	227,784	251,990	261,256	269,174	62,624	74,442	81,513	84,982	83,481
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	123,025	137,322	137,698	140,615	146,760	42,788	50,472	52,213	52,399	55,187
Inventories	13,913	13,411	14,497	15,061	15,109	3,258	3,312	3,499	3,679	3,759
All other current assets	81,720	92,358	94,002	91,091	104,843	32,247	34,155	33,936	35,398	38,200
Total current assets	426,218	470,875	498,186	508,022	535,886	140,917	162,381	171,162	176,457	180,626
Property, plant, and equipment	166,192	173,516	175,367	179,185	181,842	72,410	76,827	76,534	77,919	76,427
Land and mineral rights	2,266	2,509	2,444	2,504	2,515	852	883	861	838	859
Less: Accumulated depreciation, depletion, and amortization	96,704	100,516	101,258	103,801	108,231	44,816	47,393	47,688	48,576	49,274
Net property, plant, and equipment	71,753	75,510	76,553	77,887	76,126	28,446	30,317	29,708	30,181	28,012
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	956,436	1,009,239	1,028,678	1,066,375	1,158,610	530,581	554,469	567,923	587,882	659,042
Total Assets	1,454,408	1,555,623	1,603,417	1,652,284	1,770,622	699,944	747,167	768,792	794,520	867,681
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,843	5,824	6,513	6,502	5,113	3,695	2,542	2,647	2,507	1,598
b. Other short-term loans, including commercial paper	7,804	4,264	4,787	3,890	9,823	2,416	1,826	1,541	1,703	6,263
Trade accounts and trade notes payable	76,599	92,851	90,992	95,844	95,894	21,542	24,643	26,564	28,515	28,815
Income taxes accrued, prior and current years, net of payments	2,501	3,169	4,359	2,855	3,277	387	734	1,117	220	425
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,328	4,467	4,516	3,562	4,273	1,578	2,147	1,927	1,220	1,236
b. Other long-term loans	20,743	19,245	17,727	16,678	17,846	14,020	12,145	10,870	11,197	14,347
All other current liabilities, including excise and sales taxes, and accrued expenses	203,721	225,996	235,568	246,483	264,822	80,162	91,721	96,006	104,368	107,933
Total current liabilities	325,538	355,815	364,462	375,814	401,049	123,802	135,758	140,671	149,731	160,618
Long-term debt, due in more than 1 year:										
a. Loans from banks	154,718	163,558	176,023	180,513	179,647	66,714	71,053	77,318	85,622	86,530
b. Other long-term loans	182,095	189,081	185,900	187,173	204,901	111,030	111,864	108,908	104,864	122,481
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	189,583	198,824	200,429	203,181	213,198	98,400	100,214	98,900	101,495	108,533
Total liabilities	851,934	907,277	926,814	946,681	998,794	399,947	418,888	425,797	441,712	478,162
Capital stock and other capital (less treasury stock)	539,318	588,862	613,839	654,952	730,330	124,201	154,376	170,899	189,660	225,440
Retained earnings	63,155	59,484	62,764	50,651	41,498	175,796	173,903	172,096	163,148	164,079
Stockholders' equity	602,474	648,346	676,603	705,603	771,828	299,998	328,279	342,995	352,809	389,519
Total Liabilities and Stockholders' Equity	1,454,408	1,555,623	1,603,417	1,652,284	1,770,622	699,944	747,167	768,792	794,520	867,681
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	100,680	115,060	133,724	132,209	134,838	17,115	26,623	30,491	26,726	20,009
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	14.27	14.64	15.72	15.81	15.20	8.95	9.96	10.60	10.70	9.62
Trade accounts and trade notes receivable	8.46	8.83	8.59	8.51	8.29	6.11	6.76	6.79	6.60	6.36
Inventories	0.96	0.86	0.90	0.91	0.85	0.47	0.44	0.46	0.46	0.43
Total current assets	29.31	30.27	31.07	30.75	30.27	20.13	21.73	22.26	22.21	20.82
Net property, plant, and equipment	4.93	4.85	4.77	4.71	4.30	4.06	4.06	3.86	3.80	3.23
Short-term debt, including current portion of long-term debt	2.94	2.17	2.09	1.85	2.09	3.10	2.50	2.21	2.09	2.70
Total current liabilities	22.38	22.87	22.73	22.75	22.65	17.69	18.17	18.30	18.85	18.51
Long-term debt	23.16	22.67	22.57	22.25	21.72	25.39	24.48	24.22	23.97	24.09
Total liabilities	58.58	58.32	57.80	57.30	56.41	57.14	56.06	55.39	55.59	55.11
Stockholders' equity	41.42	41.68	42.20	42.70	43.59	42.86	43.94	44.61	44.41	44.89

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

² Except legal services.

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

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	25,641	28,734	29,602	32,788	33,284	19,760	20,923	19,405	20,073	20,591
Depreciation, depletion, and amortization of property, plant, and equipment	766	805	749	831	792	684	664	635	652	684
All other operating costs and expenses	22,944	25,608	26,669	29,071	30,101	21,722	23,310	24,184	24,960	26,314
Income (loss) from operations	1,932	2,321	2,184	2,886	2,391	(2,646)	(3,052)	(5,413)	(5,539)	(6,408)
Interest expense	471	520	380	429	428	729	775	662	638	681
All other nonoperating income (expense)	599	964	1,197	1,131	871	817	1,338	2,828	(73)	2,077
Income (loss) before income taxes	2,060	2,765	3,001	3,589	2,834	(2,558)	(2,489)	(3,248)	(6,250)	(5,011)
Provision for current and deferred domestic income taxes	98	856	(40)	114	198	67	714	314	(244)	256
Income (loss) after income taxes	1,962	1,909	3,040	3,475	2,635	(2,626)	(3,203)	(3,562)	(6,005)	(5,267)
Cash dividends charged to retained earnings this quarter	132	221	159	1,905	350	42	34	47	99	58
Net income retained in business	1,830	1,688	2,881	1,570	2,285	(2,668)	(3,237)	(3,609)	(6,105)	(5,326)
Retained earnings at beginning of quarter	11,121	11,392	15,420	15,603	15,994	(133,540)	(130,330)	(128,288)	(129,863)	(142,135)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	7	(214)	(360)	(371)	(424)	690	(53)	(384)	48	(16)
Retained earnings at end of quarter	12,959	12,866	17,941	16,802	17,855	(135,518)	(133,620)	(132,281)	(135,920)	(147,476)
	(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	2.80	2.53	2.54	2.38	3.46	3.17	3.27	3.25	3.32
All other operating costs and expenses	89.48	89.12	90.09	88.66	90.44	109.93	111.41	124.63	124.34	127.80
Income (loss) from operations	7.53	8.08	7.38	8.80	7.18	(13.39)	(14.59)	(27.90)	(27.59)	(31.12)
Interest expense	1.84	1.81	1.28	1.31	1.29	3.69	3.71	3.41	3.18	3.31
All other nonoperating income (expense)	2.34	3.35	4.04	3.45	2.62	4.13	6.40	14.57	(0.36)	10.09
Income (loss) before income taxes	8.03	9.62	10.14	10.95	8.51	(12.95)	(11.90)	(16.74)	(31.14)	(24.34)
Provision for current and deferred domestic income taxes	0.38	2.98	(0.13)	0.35	0.60	0.34	3.41	1.62	(1.22)	1.24
Income (loss) after income taxes	7.65	6.64	10.27	10.60	7.92	(13.29)	(15.31)	(18.35)	(29.92)	(25.58)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.24	12.41	13.07	15.34	11.84	(8.46)	(8.00)	(9.27)	(16.84)	(12.31)
After income taxes	9.75	8.57	13.25	14.85	11.01	(8.69)	(10.29)	(10.17)	(16.19)	(12.94)
Annual rate of profit on total assets:										
Before income taxes	4.40	5.34	5.69	6.71	5.13	(4.59)	(4.31)	(5.20)	(9.79)	(7.38)
After income taxes	4.19	3.69	5.77	6.49	4.77	(4.72)	(5.54)	(5.70)	(9.41)	(7.75)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.10	1.08	1.09	1.09	1.07	2.91	2.95	3.32	3.43	3.37
Total cash, U.S. Government and other securities, to total current liabilities ..	0.45	0.44	0.46	0.47	0.45	2.18	2.24	2.59	2.69	2.64
Total stockholders' equity to total debt	2.29	2.38	2.48	2.69	2.75	3.00	2.95	3.20	3.56	4.29

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

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

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,504	19,906	21,194	21,604	22,306	45,598	48,464	55,674	59,173	57,012
Time deposits in the U.S., including negotiable certificates of deposit	1,494	1,650	1,577	1,768	2,165	1,868	1,254	783	1,839	1,361
Total cash on hand and in U.S. banks	19,998	21,556	22,770	23,373	24,471	47,466	49,718	56,457	61,012	58,373
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,660	5,278	6,398	7,052	6,644	36,807	40,342	47,300	45,648	52,230
Total cash, U.S. Government and other securities	24,659	26,834	29,169	30,425	31,114	84,273	90,060	103,757	106,660	110,602
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,604	20,389	20,006	21,499	23,157	14,044	14,391	14,858	14,812	14,928
Inventories	2,100	1,526	1,716	1,879	2,337	4,690	4,446	5,070	5,040	5,200
All other current assets	15,410	17,410	18,762	16,590	17,659	9,344	9,638	9,328	9,531	10,519
Total current assets	60,772	66,159	69,653	70,392	74,267	112,351	118,535	133,013	136,043	141,250
Property, plant, and equipment	16,958	17,251	18,144	18,932	19,280	25,664	25,909	27,372	27,925	29,428
Land and mineral rights	65	80	82	81	77	679	881	874	920	954
Less: Accumulated depreciation, depletion, and amortization	9,887	9,980	10,466	11,037	11,310	10,997	11,007	11,253	11,929	12,744
Net property, plant, and equipment	7,135	7,352	7,760	7,976	8,047	15,346	15,783	16,994	16,917	17,638
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	119,349	133,506	133,375	135,708	138,659	95,061	96,835	99,782	102,363	112,839
Total Assets	187,256	207,017	210,788	214,076	220,973	222,758	231,153	249,789	255,323	271,726
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	921	805	1,065	1,094	512	401	503	378	299	300
b. Other short-term loans, including commercial paper	1,818	2,062	1,652	1,616	1,324	858	18	1,326	95	54
Trade accounts and trade notes payable	12,220	14,667	14,876	14,848	15,251	5,621	5,905	4,831	5,119	5,343
Income taxes accrued, prior and current years, net of payments	422	346	409	157	189	226	530	914	329	351
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	710	376	379	342	1,234	838	1,150	792	740	555
b. Other long-term loans	412	193	422	392	174	1,055	2,399	1,998	1,390	1,282
All other current liabilities, including excise and sales taxes, and accrued expenses	38,701	42,901	44,922	46,422	51,004	29,658	29,674	29,766	31,721	33,968
Total current liabilities	55,205	61,350	63,726	64,871	69,689	38,657	40,178	40,005	39,692	41,853
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,287	20,487	18,999	16,653	17,305	20,258	20,358	21,635	21,622	18,479
b. Other long-term loans	11,929	13,540	14,459	14,740	14,293	16,920	17,819	17,696	17,557	17,294
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,364	22,526	21,807	24,220	23,965	25,985	28,301	30,317	28,043	31,311
Total liabilities	106,784	117,902	118,990	120,484	125,252	101,820	106,656	109,653	106,914	108,936
Capital stock and other capital (less treasury stock)	67,513	76,248	73,857	76,790	77,866	256,456	258,117	272,417	284,329	310,266
Retained earnings	12,959	12,866	17,941	16,802	17,855	(135,518)	(133,620)	(132,281)	(135,920)	(147,476)
Stockholders' equity	80,472	89,114	91,797	93,592	95,721	120,938	124,497	140,136	148,409	162,790
Total Liabilities and Stockholders' Equity	187,256	207,017	210,788	214,076	220,973	222,758	231,153	249,789	255,323	271,726
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,568	4,809	5,927	5,521	4,578	73,694	78,356	93,008	96,351	99,397
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.17	12.96	13.84	14.21	14.08	37.83	38.96	41.54	41.77	40.70
Trade accounts and trade notes receivable	9.93	9.85	9.49	10.04	10.48	6.30	6.23	5.95	5.80	5.49
Inventories	1.12	0.74	0.81	0.88	1.06	2.11	1.92	2.03	1.97	1.91
Total current assets	32.45	31.96	33.04	32.88	33.61	50.44	51.28	53.25	53.28	51.98
Net property, plant, and equipment	3.81	3.55	3.68	3.73	3.64	6.89	6.83	6.80	6.63	6.49
Short-term debt, including current portion of long-term debt	2.06	1.66	1.67	1.61	1.47	1.41	1.76	1.80	0.99	0.81
Total current liabilities	29.48	29.64	30.23	30.30	31.54	17.35	17.38	16.02	15.55	15.40
Long-term debt	16.67	16.44	15.87	14.66	14.30	16.69	16.52	15.75	15.34	13.16
Total liabilities	57.03	56.95	56.45	56.28	56.68	45.71	46.14	43.90	41.87	40.09
Stockholders' equity	42.97	43.05	43.55	43.72	43.32	54.29	53.86	56.10	58.13	59.91

¹ 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 ¹

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	47,933	50,916	48,525	55,342	52,634
Depreciation, depletion, and amortization of property, plant, and equipment	1,554	1,666	1,601	1,505	1,708
All other operating costs and expenses	42,836	45,968	43,335	48,621	46,931
Income (loss) from operations	3,543	3,282	3,589	5,216	3,996
Interest expense	1,574	1,702	1,637	1,956	1,758
All other nonoperating income (expense)	525	1,171	(1,211)	700	914
Income (loss) before income taxes	2,494	2,752	741	3,960	3,152
Provision for current and deferred domestic income taxes	440	402	477	693	690
Income (loss) after income taxes	2,054	2,350	264	3,267	2,462
Cash dividends charged to retained earnings this quarter	1,178	1,173	1,077	1,427	1,248
Net income retained in business	876	1,178	(814)	1,840	1,214
Retained earnings at beginning of quarter	10,040	6,793	7,571	5,418	5,476
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(997)	(1,635)	(1,750)	(636)	350
Retained earnings at end of quarter	9,919	6,336	5,007	6,621	7,040
	(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	3.24	3.27	3.30	2.72	3.24
All other operating costs and expenses	89.37	90.28	89.30	87.86	89.16
Income (loss) from operations	7.39	6.45	7.40	9.42	7.59
Interest expense	3.28	3.34	3.37	3.53	3.34
All other nonoperating income (expense)	1.09	2.30	(2.50)	1.26	1.74
Income (loss) before income taxes	5.20	5.41	1.53	7.16	5.99
Provision for current and deferred domestic income taxes	0.92	0.79	0.98	1.25	1.31
Income (loss) after income taxes	4.29	4.62	0.54	5.90	4.68
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.87	10.34	2.91	14.30	10.18
After income taxes	8.13	8.83	1.04	11.79	7.95
Annual rate of profit on total assets:					
Before income taxes	2.90	2.97	0.79	4.08	3.07
After income taxes	2.39	2.54	0.28	3.36	2.40
	(based on succeeding table)				
BALANCE SHEET RATIOS					
Total current assets to total current liabilities	1.04	1.04	1.04	1.03	1.08
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.31	0.31	0.32	0.34
Total stockholders' equity to total debt	0.97	1.01	0.91	0.97	1.06

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

² Except legal services.

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

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	3Q 2020	4Q 2020	1Q 2021	2Q 2021	3Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	27,609	27,174	27,677	28,048	33,468
Time deposits in the U.S., including negotiable certificates of deposit	1,907	2,050	1,691	2,279	1,857
Total cash on hand and in U.S. banks	29,515	29,224	29,368	30,326	35,325
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,489	7,224	8,183	8,863	8,652
Total cash, U.S. Government and other securities	36,005	36,448	37,550	39,190	43,977
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	47,589	52,070	50,621	51,905	53,488
Inventories	3,865	4,127	4,213	4,462	3,813
All other current assets	24,720	31,156	31,975	29,573	38,465
Total current assets	112,178	123,801	124,359	125,130	139,744
Property, plant, and equipment	51,159	53,529	53,316	54,408	56,707
Land and mineral rights	670	664	627	664	626
Less: Accumulated depreciation, depletion, and amortization	31,003	32,136	31,852	32,260	34,903
Net property, plant, and equipment	20,826	22,057	22,091	22,813	22,430
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	211,445	224,428	227,599	240,422	248,069
Total Assets	344,450	370,286	374,049	388,365	410,242
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,826	1,975	2,422	2,602	2,702
b. Other short-term loans, including commercial paper	2,711	358	268	476	2,182
Trade accounts and trade notes payable	37,216	47,635	44,720	47,362	46,485
Income taxes accrued, prior and current years, net of payments	1,466	1,558	1,919	2,149	2,313
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,202	794	1,418	1,260	1,248
b. Other long-term loans	5,255	4,508	4,438	3,699	2,042
All other current liabilities, including excise and sales taxes, and accrued expenses	55,199	61,700	64,875	63,972	71,917
Total current liabilities	107,875	118,528	120,061	121,520	128,890
Long-term debt, due in more than 1 year:					
a. Loans from banks	48,459	51,660	58,071	56,617	57,333
b. Other long-term loans	42,216	45,858	44,837	50,012	50,832
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,834	47,783	49,405	49,423	49,389
Total liabilities	243,383	263,830	272,374	277,572	286,444
Capital stock and other capital (less treasury stock)	91,148	100,121	96,667	104,172	116,758
Retained earnings	9,919	6,336	5,007	6,621	7,040
Stockholders' equity	101,067	106,456	101,675	110,793	123,798
Total Liabilities and Stockholders' Equity	344,450	370,286	374,049	388,365	410,242
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,304	5,272	4,298	3,610	10,854
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	10.45	9.84	10.04	10.09	10.72
Trade accounts and trade notes receivable	13.82	14.06	13.53	13.37	13.04
Inventories	1.12	1.11	1.13	1.15	0.93
Total current assets	32.57	33.43	33.25	32.22	34.06
Net property, plant, and equipment	6.05	5.96	5.91	5.87	5.47
Short-term debt, including current portion of long-term debt	4.06	2.06	2.28	2.07	1.99
Total current liabilities	31.32	32.01	32.10	31.29	31.42
Long-term debt	26.32	26.34	27.51	27.46	26.37
Total liabilities	70.66	71.25	72.82	71.47	69.82
Stockholders' equity	29.34	28.75	27.18	28.53	30.18

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

² Except legal services.

End of Report

U.S. Census Bureau, Quarterly Financial Report, 2021 Quarter 3