

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 2022 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2021	March 21, 2022	March 21, 2022
First 2022	June 7, 2022	June 7, 2022
Second 2022	September 7, 2022	September 7, 2022
Third 2022	December 7, 2022	December 7, 2022

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 Hidioglou-Berthelot and Asymmetric Fences, are utilized to remove influential cases from the base.

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

Estimation. The QFR uses a variable weight estimator. This estimator takes into account the panel rotation scheme described above as well as the sample maintenance techniques employed to keep the industry classification and company structure for active sample cases as up to date as possible. Data for those cases that are active in the sample but do not respond to the questionnaire are imputed (see Nonresponse paragraph above).

The estimates are calculated as follows:

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

where:

$\hat{N}_{kit}^{(0)}$, $\hat{N}_{kit}^{(-1)}$, and $\hat{N}_{kit}^{(-2)}$ = Estimated population sizes in enumerated industry k and asset class i at time t for the sample from the current year frame (0), sample from prior year's frame (-1), and sample from prior prior year's frame (-2);

$n_{kit}^{(0)}$, $n_{kit}^{(-1)}$, and $n_{kit}^{(-2)}$ = Number of sampled cases in currently active panels in enumerated industry k and asset class i at time t from the (up to) three eligible sample frame years

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

b_{kit} = Number of active panels in the sample from the current year frame in enumerated industry k and asset class i at time t (usually 1 in fourth quarter, 2 in first quarter, 3 in second quarter, and 4 in third quarter)

I_{jhkit} = Indicator variable (either 1 or 0) indicating that company j was sampled in sampling industry h and enumerated in industry k and asset class i at time t

x_{jhkit} = Reported or imputed data value for company j which was sampled in sampling industry h and enumerated in industry k and asset class i at time t

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

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

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

\hat{W}_{kit} = Variable weight for enumerated industry k and asset class i at time t

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

The Census Bureau has reviewed the data product for unauthorized disclosure of confidential information and has approved the disclosure avoidance practices applied. (Approval ID: CBDRB-FY21-206).

Sampling error. The sample used in this survey is one of many possible samples that could have been selected using the sampling methodology described earlier. Each of these possible samples would likely yield different results. These samples give rise to a distribution of estimates for the unknown population value. A statistical measure of the variability among these estimates is the standard error (SE), which can be estimated from any one sample. The standard error is defined as the square root of the variance. The relative standard error (RSE) of an estimate is the standard error of the estimate divided by the estimate and is usually expressed as a percent. It provides a measure of the variation of the data relative to the estimate being made. Note that measures of sampling variability, such as the standard error and relative standard error, are estimated from the sample and are also subject to sampling variability. *Table O – Sampling Variability*, in the Summary Data Tables section of the current QFR publication, gives the estimates of the relative standard error in percent for the estimates of net sales, depreciation, inventories, and total assets, and the estimates of standard error for income before income taxes.

Beginning with the third quarter 2006 publication, the methodology for calculating the sample variance changed. Prior methodology used a design-based approach, whereas the new methodology uses a model-based approach. This new approach provides a better estimate of sample variance in strata with few sample cases, and also reflects some of the variability due to our methods used to account for nonresponding companies. The relative standard errors presented in *Table O – Sampling Variability*, mentioned above, can be used to derive the standard error of the estimate. The standard error can be used to derive interval estimates with prescribed levels of confidence that the interval includes the average results of all samples:

- Intervals defined by one standard error above and below the sample estimate will contain the true value approximately 68 percent of the time
- Intervals defined by 1.6 standard errors above and below the sample estimate will contain the true value approximately 90 percent of the time
- Intervals defined by two standard errors above and below the sample estimate will contain the true value approximately 95 percent of the time

To illustrate the computations involved in the above confidence statements as related to dollar volume net sales estimates, assume that an estimate of net sales for all manufacturing published in *Table 1.0 – Income Statement For Corporations in the NAICS Manufacturing Sector*, in the Financial Data Tables section of the current QFR publication, is \$525,000 million for a particular quarter and that the relative standard error for this estimate, as given in *Table O – Sampling Variability*, in the Summary Data Tables section, is 0.2 percent.

Then the SE is calculated as:

$$\begin{aligned}
 SE(\hat{X}_{kit}) &= \left[\frac{RSE(\hat{X}_{kit})}{100} \right] * \hat{X}_{kit} \\
 &= \left[\frac{.2}{100} \right] * \$525,000 \text{ million} \\
 &= \$1,050 \text{ million}
 \end{aligned}$$

Therefore, a 90-percent confidence interval is:

$$\begin{aligned}
 &\$525,000 \text{ million} \pm 1.6 (\$1,050 \text{ million}) \\
 &= \$525,000 \pm \$1,680 \text{ million,} \\
 &\text{or } \$523,320 \text{ million to } \$526,680 \text{ million.}
 \end{aligned}$$

If corresponding confidence intervals were constructed for all possible samples of the same size and design, approximately 90 percent of the intervals would contain the figure obtained from a complete enumeration.

Nonsampling error. The relative standard error estimates sampling variation but does not measure all errors in the data. Nonsampling errors can be attributed to many possible sources:

- Coverage error, such as failure to accurately represent all population units in the sample, or the inability to obtain information about all sample cases
- Response errors, possibly due to definitional difficulties or misreporting
- Mistakes in recording or coding the data obtained
- Other errors of coverage, collection, nonresponse, response, processing, or imputing for missing or inconsistent data

These nonsampling errors also occur in complete censuses. Although no direct measures of these errors have been obtained, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data to minimize their influence.

Adjustment for seasonal variation. The QFR seasonally adjusts net sales and net income after taxes for all manufacturing, all durable manufacturing, all nondurable manufacturing, and professional and technical services; and net sales for all retail trade, information, and wholesale trade using the X-13 ARIMA-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

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

LIABILITIES AND STOCKHOLDERS' EQUITY

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

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

SELECTED BALANCE SHEET RATIOS

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

SUMMARY DATA TABLES

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

Table A -- Rates of Change in Sales

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

Industry	Sales				
	4Q 2020	3Q 2021	4Q 2021	Rate of change	
				4Q 2020 to 4Q 2021	3Q 2021 to 4Q 2021
	(million dollars)			(percent)	
All manufacturing ¹	1,627,568	1,839,287	1,946,609	+20	+6
All nondurable manufacturing	733,606	922,225	973,117	+33	+6
Food	157,564	174,336	189,337	+20	+9
Beverage and tobacco products	48,034	52,888	53,529	+11	³
Textile mills and textile product mills	9,089	11,450	11,747	+29	³
Apparel and leather products	20,184	22,870	23,822	+18	+4
Paper	31,411	32,407	32,474	³	³
Printing and related support activities	11,903	13,256	14,381	+21	+8
Petroleum and coal products	158,309	258,833	280,738	+77	+8
Chemicals	248,832	297,064	303,501	+22	+2
Basic chemicals, resins, and synthetics ²	60,119	84,778	81,197	+35	-4
Pharmaceuticals and medicines ²	130,702	144,846	151,979	+16	+5
All other chemicals ²	58,011	67,440	70,325	+21	+4
Plastics and rubber products	48,280	59,122	63,589	+32	+8
All durable manufacturing	893,961	917,062	973,492	+9	+6
Wood products	30,427	37,804	38,128	+25	³
Nonmetallic mineral products	32,585	37,004	35,262	+8	-5
Primary metals	51,148	79,939	79,686	+56	³
Iron, steel, and ferrous alloys ²	26,589	46,185	45,376	+71	³
Nonferrous metals ²	19,465	27,545	28,480	+46	³
Foundries ²	5,094	6,210	5,830	+14	-6
Fabricated metal products	70,932	80,842	82,511	+16	³
Machinery	93,736	104,741	106,602	+14	³
Computer and electronic products	187,668	183,385	202,853	+8	+11
Computer and peripheral equipment ²	73,060	64,154	78,494	+7	+22
Communications equipment ²	28,075	28,873	28,960	+3	³
All other electronic products ²	86,533	90,358	95,399	+10	+6
Electrical equipment, appliances, and components	45,701	42,808	47,315	+4	+11
Transportation equipment	293,996	261,480	292,519	³	+12
Motor vehicles and parts ²	200,382	171,241	198,729	³	+16
Aerospace products and parts ²	71,252	68,929	71,101	³	+3
Furniture and related products	17,920	20,813	19,692	³	³
Miscellaneous manufacturing	69,848	68,245	68,924	³	³
All mining ¹	56,880	91,301	107,707	+89	+18
All wholesale trade ¹	766,318	869,227	895,104	+17	+3
All retail trade ¹	917,944	937,513	1,018,762	+11	+9
All information ¹	367,363	387,532	418,804	+14	+8
All professional and technical services ^{1 4}	174,151	186,198	200,694	+15	+8

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				
	4Q 2020	3Q 2021	4Q 2021	Rate of change	
				4Q 2020 to 4Q 2021	3Q 2021 to 4Q 2021
	(million dollars)			(percent)	
All manufacturing ²	130,591	293,265	295,160	+126	⁵
All nondurable manufacturing	15,199	129,616	131,496	+765	+1
Food	14,796	16,704	14,860	⁵	-11
Beverage and tobacco products	13,564	8,767	13,016	-4	+48
Textile mills and textile product mills	853	1,005	871	⁵	-13
Apparel and leather products	2,755	4,621	4,229	+54	-8
Paper	2,739	3,780	2,509	⁵	-34
Printing and related support activities	332	890	428	+29	-52
Petroleum and coal products	(30,735)	22,389	28,870	⁴	+29
Chemicals	6,660	66,656	61,637	+826	-8
Basic chemicals, resins, and synthetics ³	4,553	12,703	10,622	+133	-16
Pharmaceuticals and medicines ³	(9,299)	42,582	38,193	⁴	-10
All other chemicals ³	11,405	11,371	12,822	+12	+13
Plastics and rubber products	4,236	4,804	5,076	+20	⁵
All durable manufacturing	115,392	163,649	163,664	+42	⁵
Wood products	3,279	5,747	4,585	+40	-20
Nonmetallic mineral products	2,887	5,939	5,013	+74	-16
Primary metals	2,230	17,329	12,743	+472	-26
Iron, steel, and ferroalloys ³	(317)	11,563	9,001	⁴	-22
Nonferrous metals ³	2,239	4,882	3,407	+52	-30
Foundries ³	308	884	335	+9	-62
Fabricated metal products	6,369	9,584	4,013	-37	-58
Machinery	9,994	15,368	13,531	+35	-12
Computer and electronic products	66,668	65,889	88,579	+33	+34
Computer and peripheral equipment ³	32,937	25,262	49,548	+50	+96
Communications equipment ³	6,975	8,204	8,303	+19	+1
All other electronic products ³	26,755	32,423	30,728	+15	-5
Electrical equipment, appliances, and components	7,587	4,948	421	-94	-91
Transportation equipment	1,825	19,676	25,612	+1303	+30
Motor vehicles and parts ³	4,091	12,111	18,646	+356	+54
Aerospace products and parts ³	(4,259)	5,639	5,211	⁴	-8
Furniture and related products	1,841	2,128	1,330	-28	-38
Miscellaneous manufacturing	12,712	17,041	7,838	-38	-54
All mining ²	(6,137)	5,352	39,284	⁴	+634
All wholesale trade ²	15,815	34,917	30,414	+92	-13
All retail trade ²	42,592	56,082	70,503	+66	+26
All information ²	62,807	92,201	92,605	+47	⁵
All professional and technical services ^{2,6}	6,026	2,207	3,252	-46	⁵

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				
	4Q 2020	3Q 2021	4Q 2021	Rate of change	
				4Q 2020 to 4Q 2021	3Q 2021 to 4Q 2021
	(million dollars)			(percent)	
All manufacturing ²	123,374	264,794	261,070	+112	-1
All nondurable manufacturing	16,519	115,367	116,936	+608	+1
Food	12,760	14,267	12,201	-4	-14
Beverage and tobacco products	11,046	6,911	10,391	-6	+50
Textile mills and textile product mills	720	891	746	⁵	-16
Apparel and leather products	2,552	4,377	3,882	+52	-11
Paper	2,173	3,548	2,165	⁵	-39
Printing and related support activities	280	991	493	+76	-50
Petroleum and coal products	(22,296)	19,355	25,376	⁴	+31
Chemicals	5,584	60,892	56,941	+920	-6
Basic chemicals, resins, and synthetics ³	4,766	10,763	9,214	+93	-14
Pharmaceuticals and medicines ³	(9,075)	40,179	35,959	⁴	-11
All other chemicals ³	9,893	9,950	11,768	+19	+18
Plastics and rubber products	3,699	4,135	4,742	+28	+15
All durable manufacturing	106,855	149,427	144,133	+35	-4
Wood products	2,763	4,772	3,611	+31	-24
Nonmetallic mineral products	2,692	5,067	4,188	+56	-17
Primary metals	2,244	15,366	11,124	+396	-28
Iron, steel, and ferroalloys ³	(47)	10,185	7,701	⁴	-24
Nonferrous metals ³	2,008	4,380	3,061	+52	-30
Foundries ³	283	802	362	+28	-55
Fabricated metal products	5,699	9,112	3,484	-39	-62
Machinery	9,470	13,702	12,265	+30	-10
Computer and electronic products	62,634	62,318	81,468	+30	+31
Computer and peripheral equipment ³	30,740	24,022	44,999	+46	+87
Communications equipment ³	6,343	7,637	7,438	+17	-3
All other electronic products ³	25,551	30,659	29,031	+14	-5
Electrical equipment, appliances, and components	6,943	4,659	(16)	⁴	⁴
Transportation equipment	1,291	17,804	20,371	+1478	+14
Motor vehicles and parts ³	4,123	11,140	14,721	+257	+32
Aerospace products and parts ³	(4,675)	4,913	4,165	⁴	-15
Furniture and related products	1,606	1,833	1,109	-31	-40
Miscellaneous manufacturing	11,512	14,793	6,529	-43	-56
All mining ²	(4,614)	4,085	36,018	⁴	+782
All wholesale trade ²	13,988	29,975	26,605	+90	-11
All retail trade ²	35,468	46,109	60,653	+71	+32
All information ²	53,535	80,873	79,393	+48	-2
All professional and technical services ^{2,6}	3,584	(331)	1,383	-61	⁴

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

² Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
			(cents)					(cents)		
All manufacturing ²	8.0	15.0	16.1	15.9	15.2	7.6	13.5	14.1	14.4	13.4
All nondurable manufacturing	2.1	13.6	14.9	14.1	13.5	2.3	12.3	12.6	12.5	12.0
Food	9.4	9.5	8.6	9.6	7.9	8.1	8.2	7.3	8.2	6.4
Beverage and tobacco products	28.2	25.5	27.9	16.6	24.3	23.0	21.9	22.3	13.1	19.4
Textile mills and textile product mills	9.4	9.9	12.3	8.8	7.4	7.9	8.6	10.8	7.8	6.4
Apparel and leather products	13.7	14.2	17.2	20.2	17.8	12.6	13.1	15.9	19.1	16.3
Paper	8.7	8.8	7.7	11.7	7.7	6.9	7.9	7.2	11.0	6.7
Printing and related support activities	2.8	6.0	8.6	6.7	3.0	2.4	5.8	8.0	7.5	3.4
Petroleum and coal products	(19.4)	3.5	11.4	8.7	10.3	(14.1)	3.4	8.9	7.5	9.0
Chemicals	2.7	23.8	20.1	22.4	20.3	2.2	21.9	17.7	20.5	18.8
Basic chemicals, resins, and synthetics ³	7.6	17.1	14.7	15.0	13.1	7.9	16.0	12.7	12.7	11.4
Pharmaceuticals and medicines ³	(7.1)	29.4	23.6	29.4	25.1	(6.9)	27.3	21.0	27.7	23.7
All other chemicals ³	19.7	19.1	19.1	16.9	18.2	17.1	16.6	16.8	14.8	16.7
Plastics and rubber products	8.8	8.9	15.3	8.1	8.0	7.7	8.1	12.8	7.0	7.5
All durable manufacturing	12.9	16.3	17.2	17.8	16.8	12.0	14.6	15.4	16.3	14.8
Wood products	10.8	19.2	24.8	15.2	12.0	9.1	17.3	21.3	12.6	9.5
Nonmetallic mineral products	8.9	8.4	16.9	16.1	14.2	8.3	6.0	14.5	13.7	11.9
Primary metals	4.4	12.1	16.6	21.7	16.0	4.4	11.0	14.6	19.2	14.0
Iron, steel, and ferroalloys ³	(1.2)	10.8	18.5	25.0	19.8	(0.2)	9.1	15.9	22.1	17.0
Nonferrous metals ³	11.5	15.0	14.7	17.7	12.0	10.3	14.7	13.3	15.9	10.8
Foundries ³	6.0	8.5	12.1	14.2	5.8	5.6	7.8	10.9	12.9	6.2
Fabricated metal products	9.0	12.2	14.2	11.9	4.9	8.0	10.9	13.0	11.3	4.2
Machinery	10.7	13.7	16.4	14.7	12.7	10.1	12.8	14.3	13.1	11.5
Computer and electronic products	35.5	35.6	35.6	35.9	43.7	33.4	32.7	33.3	34.0	40.2
Computer and peripheral equipment ³	45.1	46.4	42.1	39.4	63.1	42.1	43.0	40.4	37.5	57.3
Communications equipment ³	24.8	25.8	28.9	28.4	28.7	22.6	22.1	25.6	26.5	25.7
All other electronic products ³	30.9	30.5	33.0	35.9	32.2	29.5	28.1	30.7	33.9	30.4
Electrical equipment, appliances, and components	16.6	4.1	7.5	11.6	0.9	15.2	3.0	6.9	10.9	0.0
Transportation equipment	0.6	9.4	8.0	7.5	8.8	0.4	7.8	6.8	6.8	7.0
Motor vehicles and parts ³	2.0	8.7	6.6	7.1	9.4	2.1	7.4	5.6	6.5	7.4
Aerospace products and parts ³	(6.0)	11.5	11.1	8.2	7.3	(6.6)	8.9	9.5	7.1	5.9
Furniture and related products	10.3	7.5	7.0	10.2	6.8	9.0	6.4	6.2	8.8	5.6
Miscellaneous manufacturing	18.2	20.2	16.8	25.0	11.4	16.5	18.1	15.0	21.7	9.5
All mining ²	(10.8)	10.9	(1.1)	5.9	36.5	(8.1)	9.8	(2.1)	4.5	33.4
All wholesale trade ²	2.1	3.3	4.4	4.0	3.4	1.8	2.8	3.8	3.5	3.0
All retail trade ²	4.6	6.4	8.6	6.0	6.9	3.9	5.4	7.4	4.9	6.0
All information ²	17.1	25.4	24.4	23.8	22.1	14.6	22.7	20.9	20.9	19.0
All professional and technical services ^{2,4}	3.5	0.0	1.7	1.2	1.6	2.1	(0.5)	0.9	(0.2)	0.7

¹ Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(cents)					(cents)				
All manufacturing	8.0	15.0	16.1	15.9	15.2	7.6	13.5	14.1	14.4	13.4
Under \$10 million ²	5.2	11.4	13.0	12.0	6.8	4.4	10.8	12.3	11.5	6.4
\$10 million to less than \$25 million	6.9	10.8	12.2	11.3	7.6	6.3	10.2	11.4	10.6	7.0
\$25 million to less than \$50 million	5.5	7.1	10.1	7.9	2.9	4.9	6.5	9.3	7.1	2.4
\$50 million to less than \$100 million	5.4	7.6	10.4	6.2	3.2	4.9	7.1	9.6	5.7	2.8
\$100 million to less than \$250 million	5.5	7.0	10.1	6.5	2.6	4.8	6.0	8.9	5.5	1.8
\$250 million to less than \$1 billion	5.3	6.7	8.5	6.0	5.9	4.6	6.0	7.6	5.2	5.2
\$1 billion to less than \$5 billion	8.5	9.5	10.7	10.4	8.1	7.6	8.0	9.0	9.0	6.7
\$5 billion and over	8.6	18.3	19.1	19.5	19.3	8.4	16.6	16.7	17.6	17.2
All durable manufacturing	12.9	16.3	17.2	17.8	16.8	12.0	14.6	15.4	16.3	14.8
Under \$10 million ²	6.4	11.4	12.9	12.3	6.9	6.0	10.7	12.3	11.6	6.4
\$10 million to less than \$25 million	7.1	11.3	12.6	11.7	8.4	6.6	10.7	12.0	11.1	7.8
\$25 million to less than \$50 million	3.9	7.2	10.8	8.3	2.8	3.4	6.6	9.9	7.4	2.2
\$50 million to less than \$100 million	4.3	7.8	14.1	7.7	6.0	3.8	7.4	13.5	7.5	5.6
\$100 million to less than \$250 million	4.8	8.4	11.7	7.0	1.6	4.0	7.1	10.4	5.9	0.9
\$250 million to less than \$1 billion	5.4	6.5	9.1	5.8	5.4	4.7	5.6	8.1	4.9	4.8
\$1 billion to less than \$5 billion	9.5	10.3	11.2	11.6	8.6	8.6	8.8	9.4	10.1	7.1
\$5 billion and over	16.7	21.1	21.5	23.1	22.9	15.6	18.9	19.4	21.3	20.3
All nondurable manufacturing	2.1	13.6	14.9	14.1	13.5	2.3	12.3	12.6	12.5	12.0
Under \$10 million ²	2.7	11.4	13.2	11.3	6.7	1.1	11.0	12.5	11.2	6.3
\$10 million to less than \$25 million	6.6	10.0	11.5	10.6	6.3	5.8	9.4	10.6	9.9	5.7
\$25 million to less than \$50 million	8.9	6.9	8.6	7.0	3.1	8.2	6.3	7.9	6.5	2.7
\$50 million to less than \$100 million	6.7	7.3	6.0	4.6	0.4	6.1	6.7	4.9	3.9	0.0
\$100 million to less than \$250 million	6.2	5.6	8.5	6.0	3.7	5.5	4.9	7.5	5.0	2.7
\$250 million to less than \$1 billion	5.1	7.1	7.4	6.4	6.6	4.5	6.6	6.7	5.7	5.8
\$1 billion to less than \$5 billion	7.0	8.2	9.8	8.7	7.3	6.0	6.9	8.5	7.3	6.3
\$5 billion and over	0.3	15.8	17.0	16.4	16.3	0.9	14.4	14.3	14.7	14.6

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(percent)					(percent)				
All manufacturing ²	11.0	20.3	23.1	22.8	22.1	10.4	18.2	20.3	20.6	19.5
All nondurable manufacturing	2.6	17.9	21.4	20.9	20.8	2.9	16.2	18.2	18.6	18.5
Food	15.1	15.1	14.4	16.0	14.0	13.0	13.1	12.2	13.6	11.5
Beverage and tobacco products	23.2	20.2	23.5	14.4	21.2	18.9	17.3	18.8	11.3	16.9
Textile mills and textile product mills	13.2	13.8	20.3	14.6	12.7	11.1	12.1	17.8	12.9	10.8
Apparel and leather products	32.5	29.3	39.0	45.1	40.3	30.1	27.0	36.1	42.7	37.0
Paper	15.8	15.4	13.7	21.0	14.8	12.5	13.9	12.9	19.7	12.8
Printing and related support activities	13.1	23.0	34.7	27.0	11.4	11.1	22.2	32.4	30.1	13.1
Petroleum and coal products	(23.9)	5.5	20.0	16.7	21.1	(17.4)	5.3	15.7	14.5	18.5
Chemicals	2.9	25.1	23.5	26.4	23.9	2.4	23.1	20.7	24.2	22.1
Basic chemicals, resins, and synthetics ³	8.4	19.8	19.2	21.4	17.6	8.8	18.5	16.6	18.1	15.2
Pharmaceuticals and medicines ³	(7.5)	29.3	24.9	31.2	27.4	(7.3)	27.3	22.2	29.5	25.8
All other chemicals ³	21.0	20.5	24.6	20.2	22.1	18.2	17.9	21.6	17.6	20.3
Plastics and rubber products	16.0	15.9	28.9	16.1	16.4	14.0	14.5	24.1	13.8	15.4
All durable manufacturing	18.9	22.5	24.8	24.5	23.2	17.5	20.1	22.2	22.4	20.4
Wood products	27.9	42.9	69.7	39.3	31.4	23.5	38.8	59.9	32.7	24.7
Nonmetallic mineral products	11.0	8.9	23.7	22.0	18.7	10.2	6.4	20.3	18.7	15.6
Primary metals	5.9	18.4	29.1	38.1	27.5	6.0	16.7	25.5	33.8	24.0
Iron, steel, and ferroalloys ³	(2.5)	25.9	50.9	69.7	50.3	(0.4)	21.8	43.8	61.4	43.1
Nonferrous metals ³	14.0	19.6	21.5	24.6	17.2	12.5	19.1	19.4	22.1	15.5
Foundries ³	3.4	4.9	8.2	9.8	3.8	3.1	4.5	7.4	8.9	4.2
Fabricated metal products	17.3	24.8	30.5	24.4	10.0	15.4	22.2	27.9	23.2	8.7
Machinery	14.4	19.5	25.2	22.4	19.5	13.7	18.3	22.0	20.0	17.7
Computer and electronic products	33.9	29.9	30.4	31.0	38.4	31.9	27.4	28.5	29.3	35.3
Computer and peripheral equipment ³	127.9	105.7	104.1	97.5	156.3	119.3	98.0	99.7	92.7	141.9
Communications equipment ³	28.9	26.0	30.4	31.2	31.5	26.3	22.2	26.9	29.1	28.2
All other electronic products ³	18.3	16.8	18.6	20.2	17.8	17.4	15.5	17.3	19.1	16.8
Electrical equipment, appliances, and components	26.5	6.5	12.2	17.5	1.3	24.3	4.8	11.1	16.5	(0.1)
Transportation equipment	1.7	22.9	18.6	15.6	18.7	1.2	18.9	15.7	14.1	14.9
Motor vehicles and parts ³	5.8	21.8	15.3	14.4	20.1	5.8	18.5	12.8	13.2	15.8
Aerospace products and parts ³	(15.3)	27.9	28.1	18.7	16.6	(16.8)	21.7	24.1	16.3	13.3
Furniture and related products	34.8	26.1	26.2	39.8	25.8	30.4	22.4	23.2	34.2	21.5
Miscellaneous manufacturing	14.3	14.7	12.3	17.0	7.6	12.9	13.2	11.0	14.8	6.3
All mining ²	(7.5)	8.7	(1.0)	5.9	38.1	(5.6)	7.8	(1.8)	4.5	34.9
All wholesale trade ²	11.6	18.0	25.1	23.0	19.3	10.2	15.2	21.7	19.8	16.8
All retail trade ²	24.4	31.3	42.4	28.7	35.7	20.3	26.1	36.4	23.6	30.7
All information ²	16.3	22.7	22.4	21.9	21.5	13.9	20.3	19.1	19.2	18.4
All professional and technical services ^{2,4}	3.7	0.0	1.8	1.1	1.7	2.2	(0.5)	0.9	(0.2)	0.7

¹ Profit figures include net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(percent)					(percent)				
All manufacturing	11.0	20.3	23.1	22.8	22.1	10.4	18.2	20.3	20.6	19.5
Under \$10 million ²	20.2	40.5	50.5	44.8	27.5	17.2	38.5	48.0	43.0	25.5
\$10 million to less than \$25 million	19.0	29.3	36.1	32.7	22.0	17.4	27.6	33.9	30.9	20.3
\$25 million to less than \$50 million	15.4	19.2	27.8	21.0	7.6	13.7	17.4	25.5	18.9	6.3
\$50 million to less than \$100 million	14.4	19.8	30.4	16.2	8.8	12.9	18.4	28.1	15.0	7.8
\$100 million to less than \$250 million	13.1	16.0	23.9	16.3	6.5	11.4	13.7	21.1	13.7	4.5
\$250 million to less than \$1 billion	11.4	13.9	19.7	14.2	13.9	10.0	12.3	17.5	12.2	12.3
\$1 billion to less than \$5 billion	13.6	14.8	17.9	17.1	13.3	12.1	12.5	15.2	14.7	11.0
\$5 billion and over	10.0	21.2	23.4	23.9	24.5	9.7	19.2	20.5	21.7	21.8
All durable manufacturing	18.9	22.5	24.8	24.5	23.2	17.5	20.1	22.2	22.4	20.4
Under \$10 million ²	23.5	38.1	48.2	43.3	25.7	22.0	35.9	45.9	41.1	23.7
\$10 million to less than \$25 million	18.9	29.5	35.6	32.5	22.7	17.5	27.8	33.7	30.8	21.1
\$25 million to less than \$50 million	10.9	19.4	30.1	21.1	6.8	9.5	17.6	27.4	18.8	5.3
\$50 million to less than \$100 million	10.8	20.6	39.9	18.4	14.9	9.5	19.4	38.1	17.8	14.0
\$100 million to less than \$250 million	10.8	18.4	25.5	15.7	3.6	9.1	15.6	22.6	13.1	2.1
\$250 million to less than \$1 billion	12.3	13.5	22.2	13.8	12.4	10.6	11.7	19.8	11.6	11.0
\$1 billion to less than \$5 billion	15.1	16.0	19.4	19.0	14.1	13.7	13.6	16.3	16.6	11.5
\$5 billion and over	20.6	24.4	24.9	26.1	26.3	19.3	21.8	22.5	24.0	23.3
All nondurable manufacturing	2.6	17.9	21.4	20.9	20.8	2.9	16.2	18.2	18.6	18.5
Under \$10 million ²	12.2	46.7	56.4	48.7	32.0	5.2	44.9	53.5	48.2	30.2
\$10 million to less than \$25 million	19.3	28.8	36.9	33.2	20.6	17.1	27.1	34.2	31.0	18.6
\$25 million to less than \$50 million	26.0	18.6	23.1	20.8	9.0	23.7	17.0	21.3	19.2	8.0
\$50 million to less than \$100 million	18.7	18.9	18.2	13.4	1.2	17.0	17.3	15.1	11.5	0.1
\$100 million to less than \$250 million	15.7	13.3	22.1	17.0	10.1	14.0	11.6	19.4	14.3	7.3
\$250 million to less than \$1 billion	10.1	14.4	15.9	14.8	16.6	9.0	13.3	14.2	13.2	14.6
\$1 billion to less than \$5 billion	11.1	12.8	15.7	14.3	12.1	9.5	10.8	13.5	12.1	10.3
\$5 billion and over	0.3	18.4	22.0	21.8	22.6	1.0	16.7	18.5	19.5	20.2

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

² Excludes manufacturing corporations with less than \$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.....	11.0	10.4	8.0	7.6
2010 Q1.....	18.2	14.2	10.3	8.0	2021 Q1.....	20.3	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.....	22.8	20.6	15.9	14.4
Q4.....	17.8	15.0	10.0	8.4	Q4.....	22.1	19.5	15.2	13.4

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.....	(7.5)	(5.6)	(10.8)	(8.1)
2010 Q1.....	19.1	14.3	33.3	24.9	2021 Q1.....	8.7	7.8	10.9	9.8
Q2.....	12.6	10.3	23.5	19.1	Q2.....	(1.0)	(1.8)	(1.1)	(2.1)
Q3.....	15.3	12.9	27.8	23.3	Q3.....	5.9	4.5	5.9	4.5
Q4.....	7.7	7.1	13.8	12.7	Q4.....	38.1	34.9	36.5	33.4

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.....	11.6	10.2	2.1	1.8
2010 Q1.....	11.0	7.8	1.7	1.2	2021 Q1.....	18.0	15.2	3.3	2.8
Q2.....	15.7	11.2	2.4	1.7	Q2.....	25.1	21.7	4.4	3.8
Q3.....	15.5	11.2	2.3	1.7	Q3.....	23.0	19.8	4.0	3.5
Q4.....	13.7	9.6	2.0	1.4	Q4.....	19.3	16.8	3.4	3.0

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.....	24.4	20.3	4.6	3.9
2010 Q1.....	21.7	14.3	4.6	3.0	2021 Q1.....	31.3	26.1	6.4	5.4
Q2.....	22.5	15.0	4.7	3.1	Q2.....	42.4	36.4	8.6	7.4
Q3.....	18.1	12.1	3.8	2.5	Q3.....	28.7	23.6	6.0	4.9
Q4.....	27.8	19.7	5.4	3.8	Q4.....	35.7	30.7	6.9	6.0

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	25.4	22.7
Q2.....	19.6	14.8	15.0	11.3	Q2.....	22.4	19.1	24.4	20.9
Q3.....	19.0	18.3	15.1	14.6	Q3.....	21.9	19.2	23.8	20.9
Q4.....	15.9	11.5	12.2	8.8	Q4.....	21.5	18.4	22.1	19.0
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.....	3.7	2.2	3.5	2.1
2010 Q1.....	9.3	6.6	6.0	4.2	2021 Q1.....	0.0	(0.5)	0.0	(0.5)
Q2.....	16.3	12.3	10.0	7.5	Q2.....	1.8	0.9	1.7	0.9
Q3.....	14.6	10.5	8.8	6.4	Q3.....	1.1	(0.2)	1.2	(0.2)
Q4.....	16.0	13.2	9.3	7.7	Q4.....	1.7	0.7	1.6	0.7
2011 Q1.....	13.1	9.6	7.7	5.7					
Q2.....	19.0	14.5	10.4	7.9					
Q3.....	10.6	7.3	6.0	4.1					
Q4.....	16.0	12.4	8.7	6.7					
2012 Q1.....	11.8	9.1	6.9	5.3					
Q2.....	15.4	10.7	8.4	5.9					
Q3.....	14.5	10.6	8.2	6.0					
Q4.....	20.3	16.6	10.9	8.9					
2013 Q1.....	10.7	8.6	6.2	5.0					
Q2.....	17.2	12.9	9.5	7.1					
Q3.....	14.4	11.3	8.4	6.6					
Q4.....	13.1	11.4	7.6	6.6					
2014 Q1.....	7.4	5.2	4.5	3.2					
Q2.....	14.9	10.9	8.5	6.2					
Q3.....	9.6	5.8	5.5	3.3					
Q4.....	16.0	13.1	9.4	7.7					
2015 Q1.....	7.2	4.8	4.4	3.0					
Q2.....	14.8	10.3	8.3	5.8					
Q3.....	9.4	6.7	5.4	3.9					
Q4.....	12.3	10.9	6.8	6.0					
2016 Q1.....	2.2	0.5	1.4	0.3					
Q2.....	10.6	7.1	6.1	4.1					
Q3.....	10.4	8.4	6.2	5.0					
Q4.....	7.8	4.9	4.7	2.9					
2017 Q1.....	3.5	2.4	2.2	1.5					
Q2.....	6.2	4.3	4.0	2.8					
Q3.....	5.4	4.0	3.8	2.8					
Q4.....	8.1	5.5	5.5	3.7					
2018 Q1.....	3.2	2.0	2.4	1.5					
Q2.....	6.7	5.1	5.0	3.9					
Q3.....	5.2	3.6	4.2	2.9					
Q4.....	1.3	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	12,459,392	100	5,161	910,131	100	11
Under \$10 million	78,118	1	1,099	49	0	11
\$10 million and over	12,381,274	99	4,062	910,082	100	11
\$10 million to less than \$25 million	150,752	1	1,220	66	0	11
\$25 million to less than \$50 million	105,815	1	546	3,744	0	29
\$50 million to less than \$100 million	128,020	1	573	5,296	1	29
\$100 million to less than \$250 million	172,935	1	430	12,102	1	41
\$250 million to less than \$1 billion	424,121	3	435	48,909	5	84
\$1 billion and over	11,399,631	92	858	839,964	92	104
	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	1,812,428	100	1,297	2,313,079	100	527
Under \$10 million	39	0	3	59	0	4
\$10 million and over	1,812,389	100	1,294	2,313,020	100	523
\$10 million to less than \$25 million	588	0	11	1,964	0	23
\$25 million to less than \$50 million	20,586	1	194	10,803	1	84
\$50 million to less than \$100 million	54,922	3	331	26,627	1	118
\$100 million to less than \$250 million	112,850	6	293	38,786	2	94
\$250 million to less than \$1 billion	230,930	13	225	120,640	5	89
\$1 billion and over	1,392,513	77	240	2,114,200	91	115
	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	4,425,395	100	11	1,789,676	100	937
Under \$10 million	19	0	11	115	0	7
\$10 million and over	4,425,376	100	516	1,789,560	100	930
\$10 million to less than \$25 million	292	0	7	1,529	0	24
\$25 million to less than \$50 million	5,341	0	46	12,488	1	125
\$50 million to less than \$100 million	16,677	0	93	15,988	1	86
\$100 million to less than \$250 million	28,854	1	74	54,373	3	162
\$250 million to less than \$1 billion	135,416	3	126	204,967	12	270
\$1 billion and over	4,238,796	96	170	1,500,215	84	263

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 32,020.

⁶ Mining sample was drawn from a universe of approximately 543.

⁷ Wholesale trade sample was drawn from a universe of approximately 3,268.

⁸ Retail trade sample was drawn from a universe of approximately 1,637.

⁹ Information sample was drawn from a universe of approximately 1,272.

¹⁰ Professional and technical services sample was drawn from a universe of approximately 2,458.

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	0.3	0.3	0.4	0.2	441
All nondurable manufacturing	0.2	0.3	0.3	0.1	107
Food	0.5	0.6	0.5	0.3	43
Beverage and tobacco products	0.6	0.7	1.1	0.2	66
Textile mills and textile product mills	5.8	4.7	4.3	3.4	48
Apparel and leather products	2.7	1.7	3.8	1.6	39
Paper	3.5	2.5	4.5	2.2	104
Printing and related support activities	2.1	2.0	2.1	1.0	41
Petroleum and coal products	0.0	0.0	0.1	0.0	1
Chemicals	0.3	0.3	0.3	0.2	75
Basic chemicals, resins, and synthetics ²	0.7	0.6	0.9	0.4	35
Pharmaceuticals and medicines ²	0.2	0.3	0.3	0.1	45
All other chemicals ²	1.1	0.9	1.2	0.4	16
Plastics and rubber products	0.7	0.6	0.7	0.4	24
All durable manufacturing	0.5	0.5	0.6	0.4	373
Wood products	0.5	0.4	0.6	0.3	23
Nonmetallic mineral products	1.9	1.5	2.1	1.0	121
Primary metals	0.5	0.5	0.6	0.2	40
Iron, steel, and ferroalloys ²	0.9	1.1	1.3	0.7	38
Nonferrous metals ²	0.9	1.0	1.3	0.4	17
Foundries ²	1.1	2.3	0.8	0.4	3
Fabricated metal products	4.7	4.4	5.4	3.8	283
Machinery	1.1	1.1	1.4	0.8	32
Computer and electronic products	0.5	0.6	1.0	0.4	131
Computer and peripheral equipment ²	0.6	1.7	3.3	0.8	57
Communications equipment ²	0.8	1.1	1.4	0.7	49
All other electronic products ²	0.9	0.5	1.2	0.4	132
Electrical equipment, appliances, and components	1.0	1.2	1.4	1.2	58
Transportation equipment	0.9	1.0	0.5	0.5	24
Motor vehicles and parts ²	1.1	1.3	1.2	0.8	23
Aerospace products and parts ²	0.5	0.7	0.4	0.3	14
Furniture and related products	3.7	4.0	3.2	2.0	60
Miscellaneous manufacturing	2.3	1.7	2.6	0.9	24
All mining	0.1	0.1	0.2	0.1	11
All wholesale trade	0.7	0.8	0.8	0.7	254
All retail trade	0.9	0.7	0.8	0.5	704
All information	1.6	0.7	1.0	1.0	290
All professional and technical services ³	1.0	0.9	1.6	0.7	267

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	1,387,658	1,427,482	1,455,830	1,483,556	110,213	108,135	123,574	135,642
2011	1,575,170	1,621,234	1,640,239	1,645,963	146,542	154,268	146,929	146,293
2012	1,695,330	1,655,379	1,644,148	1,671,879	148,047	148,387	133,529	133,810
2013	1,676,406	1,670,576	1,688,920	1,704,585	153,851	145,393	144,627	157,022
2014	1,702,806	1,736,667	1,750,445	1,708,287	142,051	155,271	159,391	151,185
2015	1,606,278	1,639,472	1,613,058	1,571,536	126,168	124,882	135,375	119,213
2016	1,536,050	1,563,444	1,562,998	1,584,649	123,878	131,421	148,334	137,186
2017	1,625,516	1,617,578	1,625,142	1,683,590	150,641	140,754	146,337	111,608
2018	1,718,405	1,741,514	1,761,246	1,747,665	156,844	180,139	152,417	146,423
2019	1,703,522	1,721,021	1,719,173	1,691,538	154,641	136,658	144,558	148,612
2020	1,630,247	1,301,985	1,528,621	1,612,530	111,680	34,551	138,844	133,792
2021	1,705,354	1,776,175	1,818,186	1,931,035	227,969	248,432	253,643	271,228
All nondurable manufacturing:								
2010	742,541	752,921	762,469	790,666	62,672	47,035	64,262	71,675
2011	857,609	902,861	900,316	895,848	77,922	83,547	77,433	71,608
2012	914,770	878,414	875,888	897,201	75,958	78,235	73,006	76,968
2013	898,421	878,302	893,449	894,500	81,510	76,139	71,054	79,062
2014	891,604	910,713	901,946	854,559	71,320	78,025	77,757	73,332
2015	764,837	794,945	767,712	736,435	66,074	55,830	68,447	51,096
2016	703,926	730,656	736,564	756,592	59,705	63,841	73,849	70,582
2017	779,188	772,270	780,798	817,196	70,841	65,895	65,774	73,668
2018	824,930	835,599	855,709	842,676	75,481	76,348	69,991	57,750
2019	808,354	834,149	820,665	816,836	68,382	64,768	61,609	59,925
2020	786,371	630,177	702,278	734,569	42,907	9,769	44,070	25,912
2021	802,215	857,800	913,350	975,144	95,483	109,295	107,859	126,088
All durable manufacturing:								
2010	645,117	674,561	693,361	692,890	47,541	61,100	59,312	63,967
2011	717,561	718,373	739,923	750,115	68,620	70,721	69,496	74,685
2012	780,560	776,965	768,260	774,678	72,089	70,152	60,523	56,842
2013	777,985	792,274	795,471	810,085	72,341	69,254	73,573	77,960
2014	811,202	825,954	848,499	853,728	70,731	77,246	81,634	77,853
2015	841,441	844,527	845,346	835,101	60,094	69,052	66,928	68,117
2016	832,124	832,788	826,434	828,057	64,173	67,580	74,485	66,401
2017	846,328	845,308	844,344	866,394	79,800	74,859	80,563	37,940
2018	893,475	905,915	905,537	904,989	81,363	103,791	82,426	88,673
2019	895,168	886,872	898,508	874,702	86,259	71,890	82,949	88,687
2020	843,876	671,808	826,343	877,961	68,773	24,782	94,774	107,880
2021	903,139	918,375	904,836	955,891	132,486	139,137	145,784	145,140

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	443,162	451,672	464,843	485,856
2011	512,401	520,426	532,478	524,577
2012	553,483	549,805	553,336	561,305
2013	573,203	581,533	581,259	592,200
2014	601,083	620,559	635,907	636,709
2015	617,376	622,157	622,423	614,895
2016	607,441	613,364	622,794	637,605
2017	662,241	668,810	674,102	685,231
2018	702,378	705,880	709,365	705,711
2019	690,371	702,378	706,722	714,082
2020	712,531	618,343	704,204	749,113
2021	779,508	845,268	866,077	879,195

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	532,318	534,450	540,371	549,973	16,640	17,242	14,961	19,059
2011	568,017	584,863	586,225	585,261	17,034	18,358	17,190	16,515
2012	605,385	597,716	602,164	609,747	16,662	19,751	16,570	20,602
2013	622,677	626,427	634,143	639,969	17,363	21,742	18,769	22,829
2014	646,904	658,088	662,383	666,783	14,695	20,998	17,507	20,911
2015	659,910	672,091	680,896	679,921	23,125	21,850	19,571	23,568
2016	690,212	695,816	704,553	712,584	20,222	22,681	22,922	28,378
2017	717,930	719,744	733,137	745,216	18,844	21,837	18,281	29,693
2018	759,086	765,559	771,845	783,469	24,181	20,797	23,645	20,597
2019	776,645	787,147	798,027	811,503	27,809	29,052	24,774	29,399
2020	801,963	813,993	860,066	874,563	14,209	38,817	44,027	33,120
2021	922,873	949,675	952,630	974,382	48,350	70,956	47,250	58,281

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	214,215	213,693	217,153	221,454
2011	226,329	232,649	237,610	236,183
2012	239,527	242,720	245,006	245,552
2013	248,456	249,044	250,574	254,800
2014	257,965	262,463	266,805	269,970
2015	272,844	275,449	279,850	279,957
2016	285,006	287,975	296,952	296,151
2017	297,628	301,337	305,539	311,157
2018	315,250	318,500	322,084	334,018
2019	333,008	338,768	341,562	343,061
2020	340,022	315,700	335,341	352,618
2021	368,327	380,760	392,224	403,220

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	5,239	6,183	6,791	5,946
2011	102,082	105,958	105,699	106,439	7,279	7,707	5,143	5,602
2012	108,369	108,753	111,008	111,831	7,403	5,625	7,252	8,506
2013	111,975	113,077	113,782	115,177	7,517	7,246	7,856	6,088
2014	116,543	118,194	122,118	117,307	5,905	6,416	4,308	7,694
2015	119,919	124,447	128,095	131,070	5,928	6,242	5,149	6,425
2016	133,090	136,174	138,810	140,505	2,946	4,586	7,086	2,596
2017	141,996	142,409	144,793	146,686	4,523	2,964	4,245	4,063
2018	147,091	142,926	142,573	144,968	4,387	4,593	4,293	596
2019	148,239	152,946	156,258	161,307	2,974	3,114	477	3,974
2020	160,548	153,165	163,417	168,647	(8,220)	(4,754)	4,718	2,242
2021	175,344	182,759	188,879	195,376	1,095	761	(78)	12

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,627,568	1,643,115	1,804,074	1,839,287	1,946,609	127,856	125,681	140,816	142,265	144,940
Depreciation, depletion, and amortization of property, plant, and equipment	56,407	54,451	55,402	56,991	58,824	3,376	2,883	3,144	3,270	3,632
All other operating costs and expenses	1,455,071	1,432,554	1,558,391	1,585,153	1,709,337	118,356	110,580	122,869	125,886	134,069
Income (loss) from operations	116,089	156,110	190,281	197,144	178,449	6,124	12,217	14,802	13,109	7,239
Interest expense	36,117	35,274	34,173	32,911	33,449	894	737	736	777	808
All other nonoperating income (expense)	50,619	125,973	133,600	129,033	150,160	2,445	1,175	2,662	2,631	2,442
Income (loss) before income taxes	130,591	246,809	289,708	293,265	295,160	7,675	12,656	16,727	14,963	8,872
Provision for current and deferred domestic income taxes	7,217	25,052	35,925	28,471	34,090	845	779	1,047	889	779
Income (loss) after income taxes	123,374	221,757	253,783	264,794	261,070	6,829	11,878	15,681	14,074	8,093
Cash dividends charged to retained earnings this quarter	84,255	75,638	87,143	88,879	91,618	4,442	3,282	3,967	3,594	3,566
Net income retained in business	39,119	146,119	166,640	175,915	169,451	2,387	8,596	11,714	10,480	4,528
Retained earnings at beginning of quarter	3,289,970	3,264,747	3,367,195	3,458,781	3,566,185	97,648	98,785	110,128	114,983	113,978
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(56,619)	(50,053)	(43,205)	(41,837)	(47,768)	(1,316)	(673)	(2,218)	(1,629)	(1,987)
Retained earnings at end of quarter	3,272,470	3,360,814	3,490,629	3,592,860	3,687,868	98,720	106,708	119,624	123,834	116,519
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.47	3.31	3.07	3.10	3.02	2.64	2.29	2.23	2.30	2.51
All other operating costs and expenses	89.40	87.19	86.38	86.18	87.81	92.57	87.99	87.26	88.49	92.50
Income (loss) from operations	7.13	9.50	10.55	10.72	9.17	4.79	9.72	10.51	9.21	4.99
Interest expense	2.22	2.15	1.89	1.79	1.72	0.70	0.59	0.52	0.55	0.56
All other nonoperating income (expense)	3.11	7.67	7.41	7.02	7.71	1.91	0.94	1.89	1.85	1.68
Income (loss) before income taxes	8.02	15.02	16.06	15.94	15.16	6.00	10.07	11.88	10.52	6.12
Provision for current and deferred domestic income taxes	0.44	1.52	1.99	1.55	1.75	0.66	0.62	0.74	0.62	0.54
Income (loss) after income taxes	7.58	13.50	14.07	14.40	13.41	5.34	9.45	11.14	9.89	5.58
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.97	20.26	23.14	22.77	22.05	18.32	29.23	37.06	31.88	18.75
After income taxes	10.36	18.20	20.27	20.56	19.51	16.31	27.43	34.75	29.98	17.11
Annual rate of profit on total assets:										
Before income taxes	4.45	8.33	9.68	9.64	9.48	9.92	15.83	20.68	18.07	10.60
After income taxes	4.20	7.49	8.48	8.70	8.38	8.83	14.85	19.38	16.99	9.67
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.35	1.36	1.39	1.40	1.37	2.38	2.37	2.42	2.45	2.40
Total cash, U.S. Government and other securities, to total current liabilities ..	0.40	0.38	0.38	0.39	0.38	0.71	0.72	0.70	0.69	0.63
Total stockholders' equity to total debt	1.31	1.35	1.41	1.45	1.51	2.22	2.27	2.55	2.70	2.76

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	524,061	524,817	514,298	560,392	578,271	53,020	57,264	57,143	56,109	53,053
Time deposits in the U.S., including negotiable certificates of deposit	62,549	60,726	61,857	67,231	64,218	2,511	2,159	2,104	1,958	1,836
Total cash on hand and in U.S. banks	586,610	585,543	576,155	627,623	642,489	55,530	59,423	59,246	58,067	54,889
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	307,470	295,653	302,448	298,205	295,166	5,554	5,957	5,408	5,697	5,197
Total cash, U.S. Government and other securities	894,081	881,196	878,603	925,828	937,655	61,085	65,380	64,655	63,765	60,086
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	758,809	817,207	859,312	880,988	902,455	61,854	64,433	67,642	69,616	69,068
Inventories	873,002	914,077	936,851	972,723	1,005,516	69,905	72,710	76,403	79,562	83,008
All other current assets	516,611	514,171	537,446	542,509	554,457	12,618	12,347	13,384	14,072	15,845
Total current assets	3,042,503	3,126,651	3,212,212	3,322,049	3,400,083	205,461	214,870	222,084	227,015	228,007
Property, plant, and equipment	3,784,206	3,807,413	3,818,211	3,829,863	3,885,918	223,681	222,836	221,183	223,162	228,255
Land and mineral rights	209,721	211,113	206,168	205,209	205,125	3,948	4,034	3,891	3,696	3,973
Less: Accumulated depreciation, depletion, and amortization	2,174,055	2,194,239	2,204,701	2,211,791	2,230,264	150,889	149,614	149,485	150,606	153,044
Net property, plant, and equipment	1,819,872	1,824,287	1,819,678	1,823,280	1,860,778	76,740	77,257	75,589	76,253	79,184
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,880,749	6,898,492	6,937,525	7,024,435	7,198,531	27,205	27,759	25,900	28,033	27,494
Total Assets	11,743,123	11,849,431	11,969,415	12,169,764	12,459,392	309,406	319,886	323,573	331,300	334,685
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	51,606	54,699	53,409	53,130	56,321	12,334	12,187	12,281	11,693	10,992
b. Other short-term loans, including commercial paper	161,824	160,765	153,000	144,762	137,107	2,957	2,799	2,354	2,437	2,531
Trade accounts and trade notes payable	669,309	700,510	731,153	750,505	814,723	31,820	36,099	36,297	36,919	37,617
Income taxes accrued, prior and current years, net of payments	37,531	33,378	35,160	33,980	31,382	743	952	1,083	1,283	898
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	47,496	44,540	37,255	36,355	36,361	8,123	9,032	8,222	8,140	7,856
b. Other long-term loans	164,872	180,226	174,913	168,019	176,248	4,443	4,108	4,127	3,963	4,472
All other current liabilities, including excise and sales taxes, and accrued expenses	1,116,121	1,117,525	1,131,848	1,185,895	1,229,567	25,966	25,596	27,562	28,125	30,603
Total current liabilities	2,248,759	2,291,643	2,316,738	2,372,647	2,481,709	86,386	90,773	91,926	92,561	94,967
Long-term debt, due in more than 1 year:										
a. Loans from banks	571,915	567,465	554,474	551,038	567,773	30,638	30,646	27,838	28,208	28,700
b. Other long-term loans	2,633,828	2,604,510	2,571,983	2,588,542	2,567,770	16,839	17,400	15,886	15,086	13,917
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,526,609	1,513,346	1,517,703	1,506,704	1,488,325	8,008	7,858	7,403	7,684	7,871
Total liabilities	6,981,111	6,976,964	6,960,899	7,018,930	7,105,577	141,871	146,677	143,053	143,539	145,455
Capital stock and other capital (less treasury stock)	1,489,542	1,511,653	1,517,887	1,557,974	1,665,946	68,815	66,501	60,897	63,928	72,711
Retained earnings	3,272,470	3,360,814	3,490,629	3,592,860	3,687,868	98,720	106,708	119,624	123,834	116,519
Stockholders' equity	4,762,012	4,872,467	5,008,516	5,150,834	5,353,814	167,535	173,209	180,520	187,762	189,230
Total Liabilities and Stockholders' Equity	11,743,123	11,849,431	11,969,415	12,169,764	12,459,392	309,406	319,886	323,573	331,300	334,685
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	793,743	835,008	895,474	949,402	918,373	119,075	124,097	130,158	134,455	133,040
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.61	7.44	7.34	7.61	7.53	19.74	20.44	19.98	19.25	17.95
Trade accounts and trade notes receivable	6.46	6.90	7.18	7.24	7.24	19.99	20.14	20.90	21.01	20.64
Inventories	7.43	7.71	7.83	7.99	8.07	22.59	22.73	23.61	24.02	24.80
Total current assets	25.91	26.39	26.84	27.30	27.29	66.41	67.17	68.63	68.52	68.13
Net property, plant, and equipment	15.50	15.40	15.20	14.98	14.93	24.80	24.15	23.36	23.02	23.66
Short-term debt, including current portion of long-term debt	3.63	3.72	3.50	3.31	3.26	9.00	8.79	8.34	7.92	7.72
Total current liabilities	19.15	19.34	19.36	19.50	19.92	27.92	28.38	28.41	27.94	28.38
Long-term debt	27.30	26.77	26.12	25.80	25.17	15.34	15.02	13.51	13.07	12.73
Total liabilities	59.45	58.88	58.16	57.68	57.03	45.85	45.85	44.21	43.33	43.46
Stockholders' equity	40.55	41.12	41.84	42.32	42.97	54.15	54.15	55.79	56.67	56.54

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	733,606	778,119	876,437	922,225	973,117	43,511	42,581	47,527	50,226	53,319
Depreciation, depletion, and amortization of property, plant, and equipment	28,554	27,877	28,613	29,013	29,802	1,217	1,104	1,177	1,167	1,363
All other operating costs and expenses	652,947	676,811	752,266	789,818	845,564	40,147	37,492	41,643	44,747	49,351
Income (loss) from operations	52,106	73,431	95,558	103,395	97,751	2,146	3,985	4,707	4,312	2,605
Interest expense	18,695	18,811	18,115	17,487	18,120	277	228	240	252	308
All other nonoperating income (expense)	(18,212)	51,099	52,859	43,709	51,866	705	370	862	843	597
Income (loss) before income taxes	15,199	105,719	130,302	129,616	131,496	2,575	4,126	5,329	4,902	2,893
Provision for current and deferred domestic income taxes	(1,320)	9,781	19,692	14,249	14,560	434	237	363	244	244
Income (loss) after income taxes	16,519	95,938	110,610	115,367	116,936	2,141	3,889	4,966	4,658	2,649
Cash dividends charged to retained earnings this quarter	47,061	42,806	51,071	51,147	52,113	1,260	1,230	1,400	1,319	958
Net income retained in business	(30,542)	53,132	59,539	64,220	64,823	880	2,659	3,566	3,340	1,691
Retained earnings at beginning of quarter	1,905,166	1,847,579	1,872,027	1,913,180	1,961,561	24,320	26,979	31,505	32,102	34,471
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,700)	(20,701)	(5,707)	(8,515)	(23,537)	(259)	(490)	(715)	(441)	(675)
Retained earnings at end of quarter	1,853,924	1,880,010	1,925,859	1,968,886	2,002,848	24,941	29,148	34,355	35,000	35,488
	(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	3.89	3.58	3.26	3.15	3.06	2.80	2.59	2.48	2.32	2.56
All other operating costs and expenses	89.01	86.98	85.83	85.64	86.89	92.27	88.05	87.62	89.09	92.56
Income (loss) from operations	7.10	9.44	10.90	11.21	10.05	4.93	9.36	9.90	8.59	4.89
Interest expense	2.55	2.42	2.07	1.90	1.86	0.64	0.54	0.51	0.50	0.58
All other nonoperating income (expense)	(2.48)	6.57	6.03	4.74	5.33	1.62	0.87	1.81	1.68	1.12
Income (loss) before income taxes	2.07	13.59	14.87	14.05	13.51	5.92	9.69	11.21	9.76	5.43
Provision for current and deferred domestic income taxes	(0.18)	1.26	2.25	1.55	1.50	1.00	0.56	0.76	0.49	0.46
Income (loss) after income taxes	2.25	12.33	12.62	12.51	12.02	4.92	9.13	10.45	9.27	4.97
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.62	17.85	21.42	20.90	20.81	19.46	30.03	36.76	32.52	18.71
After income taxes	2.85	16.20	18.18	18.60	18.51	16.18	28.31	34.26	30.90	17.13
Annual rate of profit on total assets:										
Before income taxes	1.03	7.09	8.65	8.52	8.53	10.28	15.92	20.42	18.17	10.40
After income taxes	1.12	6.43	7.35	7.58	7.58	8.54	15.01	19.03	17.26	9.52
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.22	1.23	1.27	1.28	1.25	2.29	2.30	2.34	2.33	2.27
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.28	0.29	0.30	0.29	0.65	0.66	0.63	0.62	0.58
Total stockholders' equity to total debt	1.12	1.16	1.22	1.24	1.26	2.02	2.08	2.40	2.47	2.51

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	194,177	190,166	194,989	207,034	209,513	16,035	17,131	16,428	16,772	16,193
Time deposits in the U.S., including negotiable certificates of deposit	24,579	24,558	27,081	29,027	33,045	563	507	559	465	517
Total cash on hand and in U.S. banks	218,756	214,724	222,070	236,061	242,558	16,598	17,638	16,987	17,237	16,709
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	67,223	61,251	72,061	72,774	71,102	1,193	1,361	1,095	1,159	1,141
Total cash, U.S. Government and other securities	285,979	275,975	294,131	308,835	313,660	17,791	18,999	18,082	18,395	17,850
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	337,622	368,258	397,155	405,024	416,139	19,941	20,959	21,879	22,905	22,737
Inventories	343,435	360,132	362,751	375,658	393,568	21,006	22,384	22,772	23,226	25,436
All other current assets	219,672	226,011	236,909	236,560	230,457	3,979	3,890	4,376	4,376	4,497
Total current assets	1,186,707	1,230,375	1,290,946	1,326,078	1,353,824	62,717	66,232	67,110	68,903	70,520
Property, plant, and equipment	2,088,791	2,102,693	2,105,092	2,113,948	2,136,468	79,535	79,432	78,913	80,259	84,515
Land and mineral rights	116,737	116,667	111,920	110,689	109,627	1,557	1,564	1,608	1,413	1,726
Less: Accumulated depreciation, depletion, and amortization	1,148,723	1,161,435	1,166,047	1,173,806	1,180,090	52,405	52,364	51,998	51,697	54,551
Net property, plant, and equipment	1,056,805	1,057,925	1,050,965	1,050,831	1,066,005	28,686	28,632	28,523	29,975	31,691
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,664,722	3,676,338	3,680,559	3,709,609	3,749,126	8,827	8,778	8,771	9,076	9,083
Total Assets	5,908,234	5,964,639	6,022,470	6,086,518	6,168,954	100,230	103,642	104,404	107,954	111,294
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	19,095	19,985	19,036	21,182	23,269	4,039	4,120	4,039	3,997	4,103
b. Other short-term loans, including commercial paper	113,872	115,569	103,037	96,762	90,608	604	622	789	789	538
Trade accounts and trade notes payable	293,222	311,267	334,999	341,957	369,050	11,077	12,224	11,655	12,241	12,868
Income taxes accrued, prior and current years, net of payments	11,364	13,949	16,657	17,351	12,593	212	274	245	381	132
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	17,348	15,241	15,925	16,998	20,130	2,759	2,902	2,472	2,492	2,761
b. Other long-term loans	95,898	104,152	97,637	94,851	100,704	1,707	1,799	2,138	1,898	2,245
All other current liabilities, including excise and sales taxes, and accrued expenses	418,352	422,240	429,954	449,279	469,370	6,996	6,794	7,357	7,819	8,372
Total current liabilities	969,150	1,002,401	1,017,245	1,038,381	1,085,724	27,393	28,735	28,695	29,618	31,019
Long-term debt, due in more than 1 year:										
a. Loans from banks	255,167	252,730	248,062	253,146	262,508	10,999	11,099	9,892	10,837	11,153
b. Other long-term loans	1,560,182	1,535,857	1,517,085	1,517,426	1,501,350	6,100	5,899	4,874	4,419	3,819
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	805,360	804,487	806,523	796,658	791,959	2,811	2,954	2,957	2,774	3,445
Total liabilities	3,589,859	3,595,475	3,588,915	3,605,610	3,641,540	47,303	48,686	46,419	47,648	49,437
Capital stock and other capital (less treasury stock)	464,451	489,154	507,696	512,022	524,567	27,985	25,808	23,630	25,306	26,370
Retained earnings	1,853,924	1,880,010	1,925,859	1,968,886	2,002,848	24,941	29,148	34,355	35,000	35,488
Stockholders' equity	2,318,375	2,369,164	2,433,556	2,480,908	2,527,414	52,927	54,956	57,986	60,306	61,858
Total Liabilities and Stockholders' Equity	5,908,234	5,964,639	6,022,470	6,086,518	6,168,954	100,230	103,642	104,404	107,954	111,294
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	217,557	227,974	273,701	287,697	268,100	35,324	37,497	38,414	39,285	39,501
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.84	4.63	4.88	5.07	5.08	17.75	18.33	17.32	17.04	16.04
Trade accounts and trade notes receivable	5.71	6.17	6.59	6.65	6.75	19.90	20.22	20.96	21.22	20.43
Inventories	5.81	6.04	6.02	6.17	6.38	20.96	21.60	21.81	21.51	22.85
Total current assets	20.09	20.63	21.44	21.79	21.95	62.57	63.90	64.28	63.83	63.36
Net property, plant, and equipment	17.89	17.74	17.45	17.26	17.28	28.62	27.63	27.32	27.77	28.47
Short-term debt, including current portion of long-term debt	4.17	4.27	3.91	3.78	3.80	9.09	9.11	9.04	8.50	8.67
Total current liabilities	16.40	16.81	16.89	17.06	17.60	27.33	27.72	27.48	27.44	27.87
Long-term debt	30.73	29.99	29.31	29.09	28.59	17.06	16.40	14.14	14.13	13.45
Total liabilities	60.76	60.28	59.59	59.24	59.03	47.19	46.98	44.46	44.14	44.42
Stockholders' equity	39.24	39.72	40.41	40.76	40.97	52.81	53.02	55.54	55.86	55.58

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	157,564	158,566	172,670	174,336	189,337	13,145	12,716	13,998	14,847	16,103
Depreciation, depletion, and amortization of property, plant, and equipment	3,866	3,915	3,922	4,067	4,146	281	219	230	265	317
All other operating costs and expenses	140,542	140,630	153,681	154,579	169,422	12,598	11,541	12,627	13,506	15,075
Income (loss) from operations	13,155	14,022	15,067	15,690	15,769	266	957	1,141	1,076	711
Interest expense	2,583	2,736	2,681	2,459	2,276	84	73	73	91	89
All other nonoperating income (expense)	4,224	3,745	2,391	3,473	1,367	82	45	194	235	74
Income (loss) before income taxes	14,796	15,030	14,777	16,704	14,860	263	929	1,263	1,221	696
Provision for current and deferred domestic income taxes	2,036	2,061	2,249	2,437	2,659	28	38	61	36	39
Income (loss) after income taxes	12,760	12,969	12,528	14,267	12,201	235	891	1,201	1,185	657
Cash dividends charged to retained earnings this quarter	4,310	3,367	3,261	3,829	3,923	233	306	297	243	260
Net income retained in business	8,450	9,602	9,267	10,438	8,277	2	584	904	942	397
Retained earnings at beginning of quarter	275,530	280,758	286,796	291,359	298,080	5,295	8,001	9,348	9,259	9,910
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,233)	(665)	(772)	(521)	(2,435)	(31)	(51)	(15)	(69)	(274)
Retained earnings at end of quarter	282,747	289,695	295,291	301,276	303,922	5,267	8,533	10,237	10,132	10,033
	(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	2.45	2.47	2.27	2.33	2.19	2.14	1.72	1.64	1.78	1.97
All other operating costs and expenses	89.20	88.69	89.00	88.67	89.48	95.84	90.76	90.20	90.97	93.62
Income (loss) from operations	8.35	8.84	8.73	9.00	8.33	2.02	7.53	8.15	7.25	4.41
Interest expense	1.64	1.73	1.55	1.41	1.20	0.64	0.58	0.52	0.61	0.55
All other nonoperating income (expense)	2.68	2.36	1.38	1.99	0.72	0.62	0.36	1.38	1.58	0.46
Income (loss) before income taxes	9.39	9.48	8.56	9.58	7.85	2.00	7.30	9.02	8.22	4.32
Provision for current and deferred domestic income taxes	1.29	1.30	1.30	1.40	1.40	0.21	0.30	0.44	0.24	0.24
Income (loss) after income taxes	8.10	8.18	7.26	8.18	6.44	1.79	7.00	8.58	7.98	4.08
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.09	15.13	14.39	15.96	13.95	9.39	31.52	38.22	36.83	19.73
After income taxes	13.01	13.05	12.20	13.63	11.45	8.40	30.22	36.37	35.74	18.62
Annual rate of profit on total assets:										
Before income taxes	6.60	6.65	6.50	7.19	6.29	4.42	14.61	19.11	17.79	9.91
After income taxes	5.69	5.74	5.51	6.14	5.16	3.96	14.01	18.19	17.27	9.35
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.55	1.59	1.61	1.63	1.60	2.06	1.98	2.04	2.02	2.03
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.29	0.28	0.29	0.29	0.63	0.56	0.56	0.53	0.51
Total stockholders' equity to total debt	1.31	1.29	1.40	1.38	1.39	1.58	1.50	1.78	1.63	1.85

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	28,529	26,687	26,467	28,686	30,352	3,896	3,943	4,179	4,091	3,951
Time deposits in the U.S., including negotiable certificates of deposit	1,666	1,331	1,314	2,152	2,289	192	121	152	131	102
Total cash on hand and in U.S. banks	30,196	28,018	27,781	30,838	32,641	4,087	4,064	4,331	4,222	4,053
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	11,558	9,367	8,881	6,837	7,440	366	387	165	105	250
Total cash, U.S. Government and other securities	41,754	37,385	36,662	37,676	40,081	4,453	4,451	4,495	4,327	4,303
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,968	55,696	59,347	62,654	60,826	4,661	4,856	5,063	5,637	5,713
Inventories	75,192	75,288	74,424	79,019	85,936	4,705	5,494	5,841	5,881	6,131
All other current assets	39,047	40,179	42,365	35,439	34,332	805	833	1,137	812	818
Total current assets	208,960	208,548	212,799	214,787	221,176	14,624	15,634	16,536	16,656	16,966
Property, plant, and equipment	285,426	288,926	287,773	289,464	291,952	18,314	19,261	19,337	19,543	21,244
Land and mineral rights	8,709	9,039	7,834	7,763	8,000	495	546	565	566	885
Less: Accumulated depreciation, depletion, and amortization	160,134	162,454	162,147	162,291	164,560	11,602	12,090	12,414	12,014	13,533
Net property, plant, and equipment	134,001	135,511	133,460	134,936	135,392	7,207	7,718	7,488	8,095	8,596
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	554,100	559,970	563,164	580,045	588,794	1,960	2,076	2,401	2,692	2,521
Total Assets	897,061	904,029	909,423	929,768	945,361	23,791	25,427	26,425	27,443	28,083
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,056	6,270	5,631	6,564	7,091	1,129	1,230	1,378	1,355	1,382
b. Other short-term loans, including commercial paper	11,432	11,246	8,897	7,181	8,435	246	364	411	503	312
Trade accounts and trade notes payable	56,910	52,292	55,010	57,149	63,431	2,833	3,069	3,085	3,336	3,665
Income taxes accrued, prior and current years, net of payments	480	74	817	845	827	57	29	25	60	31
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,738	3,504	2,855	3,631	3,102	728	889	718	519	714
b. Other long-term loans	15,699	16,959	15,172	13,317	11,924	517	645	754	563	605
All other current liabilities, including excise and sales taxes, and accrued expenses	40,749	40,710	43,826	43,396	43,586	1,597	1,669	1,722	1,894	1,666
Total current liabilities	135,062	131,055	132,209	132,082	138,396	7,108	7,895	8,093	8,232	8,374
Long-term debt, due in more than 1 year:										
a. Loans from banks	36,354	38,032	39,306	46,197	48,107	2,711	2,715	2,638	3,358	3,740
b. Other long-term loans	226,915	230,847	220,995	226,639	227,417	1,751	2,043	1,542	1,816	874
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	106,477	106,720	106,090	106,155	105,386	1,008	985	938	779	987
Total liabilities	504,807	506,654	498,601	511,073	519,306	12,577	13,637	13,211	14,184	13,976
Capital stock and other capital (less treasury stock)	109,507	107,680	115,531	117,419	122,132	5,947	3,257	2,977	3,127	4,074
Retained earnings	282,747	289,695	295,291	301,276	303,922	5,267	8,533	10,237	10,132	10,033
Stockholders' equity	392,254	397,375	410,822	418,695	426,055	11,214	11,790	13,214	13,259	14,107
Total Liabilities and Stockholders' Equity	897,061	904,029	909,423	929,768	945,361	23,791	25,427	26,425	27,443	28,083
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	73,898	77,493	80,590	82,705	82,779	7,516	7,739	8,443	8,425	8,592
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.65	4.14	4.03	4.05	4.24	18.72	17.50	17.01	15.77	15.32
Trade accounts and trade notes receivable	5.90	6.16	6.53	6.74	6.43	19.59	19.10	19.16	20.54	20.34
Inventories	8.38	8.33	8.18	8.50	9.09	19.77	21.61	22.10	21.43	21.83
Total current assets	23.29	23.07	23.40	23.10	23.40	61.47	61.48	62.58	60.69	60.41
Net property, plant, and equipment	14.94	14.99	14.68	14.51	14.32	30.29	30.35	28.34	29.50	30.61
Short-term debt, including current portion of long-term debt	4.12	4.20	3.58	3.30	3.23	11.02	12.30	12.34	10.72	10.73
Total current liabilities	15.06	14.50	14.54	14.21	14.64	29.88	31.05	30.63	29.99	29.82
Long-term debt	29.35	29.74	28.62	29.34	29.14	18.75	18.71	15.82	18.85	16.43
Total liabilities	56.27	56.04	54.83	54.97	54.93	52.86	53.63	49.99	51.69	49.77
Stockholders' equity	43.73	43.96	45.17	45.03	45.07	47.14	46.37	50.01	48.31	50.23

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,034	46,855	51,447	52,888	53,529	988	928	1,081	1,070	1,137
Depreciation, depletion, and amortization of property, plant, and equipment	1,428	1,298	1,295	1,264	1,277	43	34	35	34	37
All other operating costs and expenses	36,378	35,171	37,397	39,576	41,076	931	805	888	1,104	1,209
Income (loss) from operations	10,228	10,386	12,754	12,048	11,176	15	89	158	(68)	(110)
Interest expense	1,799	2,229	2,144	1,683	2,258	15	17	16	15	16
All other nonoperating income (expense)	5,135	3,780	3,734	(1,598)	4,099	(26)	6	14	30	24
Income (loss) before income taxes	13,564	11,937	14,343	8,767	13,016	(27)	77	156	(52)	(102)
Provision for current and deferred domestic income taxes	2,518	1,696	2,875	1,856	2,625	5	8	27	5	15
Income (loss) after income taxes	11,046	10,241	11,468	6,911	10,391	(31)	70	128	(58)	(117)
Cash dividends charged to retained earnings this quarter	7,330	7,655	7,196	7,840	7,567	54	22	20	22	4
Net income retained in business	3,716	2,586	4,272	(929)	2,824	(85)	48	108	(79)	(121)
Retained earnings at beginning of quarter	218,678	219,948	224,932	230,583	229,957	(818)	(231)	(310)	(984)	(126)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,001)	(33)	(362)	(535)	(938)	104	109	(16)	37	(63)
Retained earnings at end of quarter	221,392	222,501	228,842	229,119	231,842	(799)	(74)	(218)	(1,027)	(310)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.97	2.77	2.52	2.39	2.39	4.33	3.66	3.26	3.15	3.28
All other operating costs and expenses	75.73	75.06	72.69	74.83	76.74	94.17	86.76	82.15	103.19	106.37
Income (loss) from operations	21.29	22.17	24.79	22.78	20.88	1.50	9.58	14.59	(6.34)	(9.65)
Interest expense	3.75	4.76	4.17	3.18	4.22	1.56	1.85	1.47	1.37	1.45
All other nonoperating income (expense)	10.69	8.07	7.26	(3.02)	7.66	(2.62)	0.60	1.31	2.82	2.14
Income (loss) before income taxes	28.24	25.48	27.88	16.58	24.32	(2.68)	8.33	14.42	(4.90)	(8.96)
Provision for current and deferred domestic income taxes	5.24	3.62	5.59	3.51	4.90	0.47	0.83	2.54	0.48	1.36
Income (loss) after income taxes	23.00	21.86	22.29	13.07	19.41	(3.15)	7.50	11.89	(5.38)	(10.32)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.18	20.15	23.47	14.36	21.18	(3.27)	9.55	19.94	(6.59)	(13.78)
After income taxes	18.88	17.28	18.77	11.32	16.91	(3.84)	8.60	16.43	(7.24)	(15.87)
Annual rate of profit on total assets:										
Before income taxes	8.24	7.19	8.70	5.33	7.86	(1.68)	4.78	9.45	(3.31)	(6.64)
After income taxes	6.71	6.16	6.95	4.20	6.27	(1.97)	4.31	7.79	(3.64)	(7.65)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.16	1.17	1.20	1.25	1.15	2.17	2.46	2.17	2.07	1.90
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.30	0.28	0.29	0.28	0.28	0.39	0.42	0.44	0.49
Total stockholders' equity to total debt	0.81	0.81	0.87	0.87	0.87	1.71	1.54	1.44	1.68	1.69

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	12,773	13,051	13,091	13,937	15,057	375	487	645	665	774
Time deposits in the U.S., including negotiable certificates of deposit	3,268	4,132	1,090	1,967	3,319	2	4	5	6	20
Total cash on hand and in U.S. banks	16,041	17,183	14,181	15,904	18,376	377	491	650	671	794
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,611	4,955	4,920	4,301	3,788	13	21	7	7	10
Total cash, U.S. Government and other securities	22,652	22,138	19,101	20,205	22,164	390	512	656	678	804
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,612	14,914	16,198	16,356	15,813	606	630	666	524	460
Inventories	21,824	22,940	23,216	23,347	25,919	1,843	1,851	1,778	1,643	1,536
All other current assets	25,039	25,613	23,227	28,808	26,541	224	210	292	374	344
Total current assets	84,127	85,605	81,741	88,715	90,437	3,063	3,202	3,392	3,218	3,144
Property, plant, and equipment	96,655	97,170	98,135	95,138	97,019	4,842	4,488	4,187	4,146	4,129
Land and mineral rights	3,577	3,637	3,662	3,406	3,555	375	386	344	249	240
Less: Accumulated depreciation, depletion, and amortization	52,713	53,401	54,517	52,647	52,941	2,498	2,228	2,024	1,823	1,790
Net property, plant, and equipment	47,520	47,406	47,280	45,897	47,633	2,719	2,647	2,507	2,572	2,580
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	526,568	531,538	530,579	523,028	524,752	529	613	699	542	409
Total Assets	658,215	664,550	659,600	657,640	662,822	6,311	6,462	6,598	6,332	6,133
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	301	371	912	1,824	3,236	69	104	141	111	117
b. Other short-term loans, including commercial paper	2,431	1,578	2,778	2,478	3,071	13	19	13	8	17
Trade accounts and trade notes payable	22,721	21,861	24,187	23,632	25,344	820	703	759	544	497
Income taxes accrued, prior and current years, net of payments	1,435	2,046	1,183	1,755	954	1	2	12	13	13
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	565	480	603	644	2,012	188	147	242	305	304
b. Other long-term loans	8,518	10,894	5,893	5,957	7,978	72	39	24	90	66
All other current liabilities, including excise and sales taxes, and accrued expenses	36,512	35,993	32,564	34,449	35,967	250	286	373	482	644
Total current liabilities	72,484	73,222	68,120	70,739	78,562	1,415	1,300	1,563	1,554	1,657
Long-term debt, due in more than 1 year:										
a. Loans from banks	46,663	46,102	44,023	43,998	43,158	1,300	1,469	1,176	1,213	1,039
b. Other long-term loans	229,736	232,202	228,139	226,022	223,288	252	331	577	171	206
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,305	76,031	74,911	72,617	72,045	103	126	155	213	275
Total liabilities	424,188	427,558	415,193	413,376	417,052	3,070	3,225	3,470	3,151	3,177
Capital stock and other capital (less treasury stock)	12,635	14,491	15,564	15,144	13,927	4,040	3,311	3,346	4,208	3,267
Retained earnings	221,392	222,501	228,842	229,119	231,842	(799)	(74)	(218)	(1,027)	(310)
Stockholders' equity	234,027	236,992	244,406	244,264	245,770	3,241	3,237	3,128	3,181	2,957
Total Liabilities and Stockholders' Equity	658,215	664,550	659,600	657,640	662,822	6,311	6,462	6,598	6,332	6,133
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,643	12,383	13,621	17,977	11,875	1,648	1,903	1,829	1,664	1,487
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.44	3.33	2.90	3.07	3.34	6.18	7.92	9.95	10.71	13.11
Trade accounts and trade notes receivable	2.22	2.24	2.46	2.49	2.39	9.60	9.74	10.09	8.27	7.50
Inventories	3.32	3.45	3.52	3.55	3.91	29.21	28.65	26.95	25.94	25.05
Total current assets	12.78	12.88	12.39	13.49	13.64	48.53	49.55	51.41	50.82	51.26
Net property, plant, and equipment	7.22	7.13	7.17	6.98	7.19	43.08	40.96	37.99	40.61	42.06
Short-term debt, including current portion of long-term debt	1.80	2.00	1.54	1.66	2.46	5.43	4.77	6.37	8.12	8.20
Total current liabilities	11.01	11.02	10.33	10.76	11.85	22.42	20.11	23.69	24.54	27.01
Long-term debt	41.99	41.88	41.26	41.06	40.20	24.59	27.86	26.56	21.86	20.30
Total liabilities	64.45	64.34	62.95	62.86	62.92	48.65	49.91	52.60	49.76	51.79
Stockholders' equity	35.55	35.66	37.05	37.14	37.08	51.35	50.09	47.40	50.24	48.21

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	9,089	9,054	10,987	11,450	11,747	2,347	2,196	2,276	2,053	2,135
Depreciation, depletion, and amortization of property, plant, and equipment	319	345	353	396	407	58	50	50	50	49
All other operating costs and expenses	8,222	8,020	9,621	10,254	10,520	2,146	1,926	2,041	1,829	1,969
Income (loss) from operations	548	690	1,013	800	820	143	220	185	173	117
Interest expense	153	95	101	119	148	16	13	13	14	11
All other nonoperating income (expense)	458	299	444	324	198	23	36	88	35	21
Income (loss) before income taxes	853	894	1,356	1,005	871	151	244	261	194	128
Provision for current and deferred domestic income taxes	133	112	172	115	125	13	24	49	9	10
Income (loss) after income taxes	720	782	1,184	891	746	138	220	212	185	117
Cash dividends charged to retained earnings this quarter	404	212	256	134	157	7	36	65	49	19
Net income retained in business	317	570	928	756	589	130	184	148	136	98
Retained earnings at beginning of quarter	17,902	18,767	19,448	20,512	20,675	1,354	870	1,046	1,907	1,798
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	683	(247)	(266)	(330)	(555)	12	(157)	(61)	(39)	54
Retained earnings at end of quarter	18,902	19,090	20,110	20,937	20,709	1,496	898	1,133	2,005	1,951
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.51	3.81	3.21	3.46	3.47	2.49	2.28	2.18	2.45	2.32
All other operating costs and expenses	90.46	88.57	87.57	89.55	89.55	91.43	87.69	89.67	89.12	92.19
Income (loss) from operations	6.03	7.62	9.22	6.99	6.98	6.08	10.03	8.14	8.43	5.50
Interest expense	1.68	1.04	0.92	1.04	1.26	0.66	0.57	0.58	0.68	0.51
All other nonoperating income (expense)	5.04	3.31	4.05	2.83	1.69	0.99	1.64	3.89	1.70	0.98
Income (loss) before income taxes	9.38	9.88	12.34	8.78	7.41	6.41	11.10	11.46	9.44	5.97
Provision for current and deferred domestic income taxes	1.46	1.24	1.57	1.00	1.07	0.54	1.11	2.13	0.42	0.47
Income (loss) after income taxes	7.93	8.64	10.78	7.78	6.35	5.87	9.99	9.32	9.03	5.50
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.18	13.82	20.34	14.58	12.65	17.93	35.84	39.70	24.63	14.90
After income taxes	11.13	12.09	17.76	12.92	10.83	16.41	32.26	32.30	23.54	13.72
Annual rate of profit on total assets:										
Before income taxes	7.61	8.21	12.02	8.44	7.22	10.21	19.96	21.58	14.92	9.81
After income taxes	6.43	7.18	10.50	7.48	6.18	9.35	17.97	17.56	14.26	9.03
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.10	2.17	2.06	2.06	2.03	3.03	2.74	2.59	2.94	3.38
Total cash, U.S. Government and other securities, to total current liabilities ..	0.42	0.44	0.42	0.43	0.37	0.72	0.79	0.70	0.94	0.91
Total stockholders' equity to total debt	2.34	2.41	2.53	2.57	2.47	2.31	2.29	2.13	2.93	3.76

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,577	2,386	2,377	3,241	3,139	896	881	800	956	837
Time deposits in the U.S., including negotiable certificates of deposit	22	33	123	113	114	4	27	2	4	2
Total cash on hand and in U.S. banks	2,599	2,419	2,500	3,355	3,253	900	908	802	960	840
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	823	1,030	1,114	693	242	9	39	54	90	50
Total cash, U.S. Government and other securities	3,422	3,449	3,613	4,047	3,495	909	947	856	1,050	889
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,752	5,827	6,378	6,604	6,129	1,145	948	995	845	808
Inventories	7,255	6,736	6,858	7,580	8,292	1,566	1,210	1,102	1,147	1,371
All other current assets	813	882	1,089	1,125	1,096	222	178	206	236	238
Total current assets	17,242	16,895	17,938	19,357	19,012	3,842	3,284	3,158	3,277	3,306
Property, plant, and equipment	26,158	25,169	25,921	28,775	30,464	4,180	3,435	3,767	4,064	4,304
Land and mineral rights	342	297	297	305	319	32	27	21	22	27
Less: Accumulated depreciation, depletion, and amortization	16,748	16,474	16,999	19,272	20,086	2,695	2,342	2,597	2,767	2,927
Net property, plant, and equipment	9,752	8,992	9,219	9,808	10,698	1,517	1,120	1,192	1,320	1,404
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,816	17,688	17,951	18,482	18,525	536	482	483	602	492
Total Assets	44,809	43,574	45,109	47,648	48,235	5,895	4,886	4,833	5,198	5,203
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	238	258	298	234	399	101	101	110	48	44
b. Other short-term loans, including commercial paper	145	107	135	249	232	24	14	6	28	42
Trade accounts and trade notes payable	3,213	3,019	3,284	3,794	3,738	637	679	620	637	568
Income taxes accrued, prior and current years, net of payments	(498)	(466)	(203)	(2)	18	(1)	5	49	0	(5)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,802	2,891	2,869	2,416	2,348	80	98	101	97	73
b. Other long-term loans	157	155	214	184	151	48	73	117	61	67
All other current liabilities, including excise and sales taxes, and accrued expenses	2,160	1,814	2,090	2,514	2,477	378	228	216	245	191
Total current liabilities	8,217	7,779	8,687	9,390	9,364	1,267	1,198	1,220	1,116	979
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,111	5,056	4,596	5,290	5,929	370	372	280	434	452
b. Other long-term loans	2,595	2,258	2,427	2,352	2,103	830	532	619	408	233
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,001	2,594	2,734	3,036	3,306	69	63	86	93	115
Total liabilities	18,926	17,686	18,444	20,068	20,701	2,537	2,165	2,206	2,050	1,779
Capital stock and other capital (less treasury stock)	6,981	6,798	6,555	6,642	6,824	1,862	1,824	1,494	1,143	1,473
Retained earnings	18,902	19,090	20,110	20,937	20,709	1,496	898	1,133	2,005	1,951
Stockholders' equity	25,883	25,888	26,665	27,579	27,533	3,358	2,721	2,627	3,148	3,424
Total Liabilities and Stockholders' Equity	44,809	43,574	45,109	47,648	48,235	5,895	4,886	4,833	5,198	5,203
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,024	9,116	9,251	9,968	9,649	2,575	2,086	1,938	2,161	2,328
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.64	7.91	8.01	8.49	7.25	15.42	19.39	17.71	20.19	17.10
Trade accounts and trade notes receivable	12.84	13.37	14.14	13.86	12.71	19.42	19.41	20.58	16.25	15.54
Inventories	16.19	15.46	15.20	15.91	17.19	26.57	24.77	22.80	22.07	26.34
Total current assets	38.48	38.77	39.77	40.63	39.42	65.18	67.21	65.34	63.04	63.55
Net property, plant, and equipment	21.76	20.64	20.44	20.58	22.18	25.73	22.92	24.66	25.39	26.99
Short-term debt, including current portion of long-term debt	7.46	7.83	7.79	6.47	6.49	4.29	5.85	6.91	4.50	4.34
Total current liabilities	18.34	17.85	19.26	19.71	19.41	21.49	24.52	25.25	21.47	18.81
Long-term debt	17.20	16.78	15.57	16.04	16.65	20.37	18.50	18.61	16.19	13.18
Total liabilities	42.24	40.59	40.89	42.12	42.92	43.04	44.30	45.64	39.44	34.20
Stockholders' equity	57.76	59.41	59.11	57.88	57.08	56.96	55.70	54.36	60.56	65.80

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,184	18,712	21,788	22,870	23,822	1,618	1,771	1,905	2,287	2,037
Depreciation, depletion, and amortization of property, plant, and equipment	481	495	402	448	483	30	25	23	26	29
All other operating costs and expenses	17,200	15,993	17,694	18,893	20,079	1,538	1,527	1,715	2,054	1,803
Income (loss) from operations	2,504	2,223	3,692	3,530	3,260	50	220	167	208	206
Interest expense	411	406	378	373	417	9	7	7	8	10
All other nonoperating income (expense)	662	838	430	1,465	1,386	2	3	46	25	(2)
Income (loss) before income taxes	2,755	2,655	3,744	4,621	4,229	43	215	206	224	194
Provision for current and deferred domestic income taxes	203	211	276	244	346	11	8	9	9	1
Income (loss) after income taxes	2,552	2,444	3,468	4,377	3,882	31	207	197	215	193
Cash dividends charged to retained earnings this quarter	1,083	1,280	1,789	1,271	1,365	28	52	29	111	35
Net income retained in business	1,469	1,164	1,679	3,106	2,518	4	156	168	104	159
Retained earnings at beginning of quarter	18,214	19,801	20,585	22,302	24,202	1,162	905	705	914	1,126
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	36	57	185	(1,113)	(2,388)	11	22	14	48	(22)
Retained earnings at end of quarter	19,718	21,022	22,449	24,295	24,332	1,177	1,082	887	1,066	1,262
	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	2.38	2.65	1.84	1.96	2.03	1.85	1.41	1.19	1.12	1.40
All other operating costs and expenses	85.21	85.47	81.21	82.61	84.29	95.07	86.18	90.05	89.81	88.49
Income (loss) from operations	12.41	11.88	16.94	15.43	13.69	3.08	12.40	8.76	9.07	10.11
Interest expense	2.04	2.17	1.73	1.63	1.75	0.58	0.41	0.39	0.35	0.50
All other nonoperating income (expense)	3.28	4.48	1.97	6.40	5.82	0.13	0.16	2.42	1.07	(0.10)
Income (loss) before income taxes	13.65	14.19	17.18	20.21	17.75	2.64	12.15	10.80	9.79	9.51
Provision for current and deferred domestic income taxes	1.01	1.13	1.27	1.07	1.45	0.70	0.45	0.47	0.40	0.02
Income (loss) after income taxes	12.64	13.06	15.92	19.14	16.30	1.93	11.70	10.32	9.40	9.48
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	32.53	29.31	39.02	45.06	40.32	10.24	50.00	44.63	45.22	30.17
After income taxes	30.13	26.98	36.14	42.68	37.02	7.51	48.16	42.67	43.39	30.09
Annual rate of profit on total assets:										
Before income taxes	10.44	9.85	13.75	16.59	15.14	5.22	23.67	23.95	25.35	18.75
After income taxes	9.67	9.06	12.74	15.72	13.90	3.83	22.80	22.89	24.33	18.70
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.69	2.77	2.55	2.54	2.46	2.25	2.12	2.50	2.67	2.91
Total cash, U.S. Government and other securities, to total current liabilities ..	1.23	1.24	1.14	1.12	1.07	0.34	0.37	0.48	0.49	0.59
Total stockholders' equity to total debt	0.93	0.99	1.09	1.14	1.21	1.71	1.52	2.23	2.43	3.00

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,387	17,953	18,739	19,351	19,791	380	519	504	501	595
Time deposits in the U.S., including negotiable certificates of deposit	6	1	8	12	94	2	0	8	11	14
Total cash on hand and in U.S. banks	18,393	17,954	18,747	19,362	19,885	383	519	512	512	609
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,257	2,792	2,077	2,442	1,666	13	3	9	11	7
Total cash, U.S. Government and other securities	20,649	20,746	20,824	21,804	21,551	396	522	521	523	616
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,103	8,636	9,426	9,835	9,287	977	1,191	1,129	1,059	948
Inventories	13,585	14,274	13,483	14,559	14,641	1,145	1,151	908	935	1,193
All other current assets	2,768	2,800	2,933	3,200	3,897	105	134	170	305	257
Total current assets	45,105	46,455	46,666	49,398	49,376	2,623	2,998	2,728	2,822	3,015
Property, plant, and equipment	23,875	24,020	24,007	24,037	23,738	2,076	1,950	2,034	1,983	2,291
Land and mineral rights	450	441	444	433	430	26	24	34	26	32
Less: Accumulated depreciation, depletion, and amortization	16,029	16,117	16,366	16,293	16,140	1,581	1,443	1,555	1,449	1,729
Net property, plant, and equipment	8,296	8,344	8,085	8,177	8,029	521	531	513	561	594
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	52,103	53,064	54,149	53,823	54,309	128	108	194	152	525
Total Assets	105,504	107,863	108,900	111,398	111,714	3,272	3,637	3,435	3,535	4,133
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,005	554	499	625	706	360	400	280	181	194
b. Other short-term loans, including commercial paper	75	56	40	64	63	8	7	1	27	5
Trade accounts and trade notes payable	5,062	5,466	5,574	5,803	6,223	412	505	410	419	419
Income taxes accrued, prior and current years, net of payments	179	22	78	10	(48)	(4)	(3)	12	(13)	(33)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	489	335	167	192	169	146	184	42	60	56
b. Other long-term loans	453	1,202	2,493	3,339	2,684	75	81	32	101	139
All other current liabilities, including excise and sales taxes, and accrued expenses	9,505	9,110	9,439	9,437	10,309	168	237	311	284	256
Total current liabilities	16,768	16,745	18,288	19,471	20,105	1,167	1,411	1,089	1,058	1,036
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,649	7,769	7,814	8,079	8,389	267	286	275	262	232
b. Other long-term loans	26,672	26,514	24,348	23,615	22,655	118	174	196	186	231
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,535	20,600	20,069	19,213	18,615	54	44	32	47	67
Total liabilities	71,625	71,628	70,519	70,377	69,764	1,606	1,915	1,592	1,553	1,565
Capital stock and other capital (less treasury stock)	14,161	15,214	15,932	16,726	17,618	489	640	957	915	1,306
Retained earnings	19,718	21,022	22,449	24,295	24,332	1,177	1,082	887	1,066	1,262
Stockholders' equity	33,880	36,235	38,381	41,021	41,950	1,666	1,722	1,843	1,982	2,568
Total Liabilities and Stockholders' Equity	105,504	107,863	108,900	111,398	111,714	3,272	3,637	3,435	3,535	4,133
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,337	29,710	28,378	29,928	29,271	1,456	1,587	1,638	1,764	1,979
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	19.57	19.23	19.12	19.57	19.29	12.09	14.36	15.16	14.80	14.91
Trade accounts and trade notes receivable	7.68	8.01	8.66	8.83	8.31	29.87	32.76	32.86	29.95	22.93
Inventories	12.88	13.23	12.38	13.07	13.11	34.99	31.64	26.44	26.45	28.87
Total current assets	42.75	43.07	42.85	44.34	44.20	80.16	82.44	79.40	79.84	72.93
Net property, plant, and equipment	7.86	7.74	7.42	7.34	7.19	15.93	14.60	14.94	15.86	14.36
Short-term debt, including current portion of long-term debt	1.92	1.99	2.94	3.79	3.24	18.03	18.49	10.37	10.43	9.55
Total current liabilities	15.89	15.52	16.79	17.48	18.00	35.66	38.80	31.71	29.93	25.06
Long-term debt	32.53	31.78	29.53	28.45	27.79	11.75	12.66	13.71	12.68	11.19
Total liabilities	67.89	66.41	64.76	63.18	62.45	49.08	52.66	46.35	43.94	37.87
Stockholders' equity	32.11	33.59	35.24	36.82	37.55	50.92	47.34	53.65	56.06	62.13

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	31,411	30,951	32,836	32,407	32,474	4,487	3,962	4,130	4,466	4,675
Depreciation, depletion, and amortization of property, plant, and equipment	1,567	1,674	1,552	1,518	1,543	198	210	176	163	200
All other operating costs and expenses	27,150	27,045	28,769	27,871	28,119	3,915	3,389	3,577	3,811	3,813
Income (loss) from operations	2,694	2,232	2,515	3,018	2,813	374	363	377	491	662
Interest expense	656	611	645	565	681	18	19	17	20	38
All other nonoperating income (expense)	701	1,094	647	1,327	377	103	43	103	37	(9)
Income (loss) before income taxes	2,739	2,715	2,517	3,780	2,509	459	387	463	508	615
Provision for current and deferred domestic income taxes	566	258	153	231	344	31	42	44	35	26
Income (loss) after income taxes	2,173	2,457	2,363	3,548	2,165	428	345	419	473	589
Cash dividends charged to retained earnings this quarter	1,533	1,155	1,249	1,158	1,000	190	76	53	171	68
Net income retained in business	640	1,302	1,115	2,390	1,165	239	269	365	302	521
Retained earnings at beginning of quarter	39,735	40,061	40,625	37,226	39,729	2,951	3,753	3,900	3,783	2,387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(284)	(60)	(72)	(623)	(1,317)	(39)	(64)	(97)	(101)	(218)
Retained earnings at end of quarter	40,090	41,303	41,668	38,994	39,577	3,151	3,958	4,169	3,984	2,689
	(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	4.99	5.41	4.73	4.68	4.75	4.40	5.31	4.26	3.65	4.27
All other operating costs and expenses	86.43	87.38	87.61	86.01	86.59	87.26	85.53	86.61	85.35	81.57
Income (loss) from operations	8.58	7.21	7.66	9.31	8.66	8.34	9.16	9.13	11.00	14.16
Interest expense	2.09	1.97	1.96	1.74	2.10	0.40	0.48	0.42	0.46	0.81
All other nonoperating income (expense)	2.23	3.54	1.97	4.10	1.16	2.30	1.09	2.49	0.83	(0.20)
Income (loss) before income taxes	8.72	8.77	7.66	11.66	7.73	10.24	9.78	11.20	11.38	13.15
Provision for current and deferred domestic income taxes	1.80	0.83	0.47	0.71	1.06	0.69	1.06	1.06	0.79	0.55
Income (loss) after income taxes	6.92	7.94	7.20	10.95	6.67	9.55	8.72	10.14	10.59	12.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.81	15.35	13.74	20.97	14.79	45.64	34.08	36.61	41.35	61.75
After income taxes	12.54	13.89	12.90	19.69	12.76	42.55	30.39	33.13	38.48	59.17
Annual rate of profit on total assets:										
Before income taxes	6.43	6.29	5.73	9.01	6.01	24.02	18.99	23.26	25.37	29.02
After income taxes	5.10	5.69	5.38	8.46	5.19	22.40	16.94	21.05	23.60	27.81
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.35	1.34	1.33	1.35	1.23	2.27	2.33	2.94	2.49	1.92
Total cash, U.S. Government and other securities, to total current liabilities ..	0.26	0.27	0.27	0.34	0.26	0.50	0.65	0.66	0.50	0.29
Total stockholders' equity to total debt	1.30	1.32	1.40	1.41	1.26	1.89	2.23	3.29	3.03	1.52

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,404	6,290	6,523	7,623	5,229	831	1,301	1,060	889	618
Time deposits in the U.S., including negotiable certificates of deposit	47	44	44	45	54	14	11	10	10	10
Total cash on hand and in U.S. banks	5,450	6,334	6,567	7,668	5,283	846	1,312	1,070	900	628
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,018	2,986	2,957	3,074	3,088	184	168	78	117	129
Total cash, U.S. Government and other securities	8,468	9,320	9,524	10,742	8,371	1,030	1,480	1,147	1,016	756
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,656	15,268	15,966	15,432	14,522	1,830	1,914	2,008	2,074	2,113
Inventories	12,954	13,368	13,720	13,302	13,776	1,668	1,679	1,669	1,671	1,910
All other current assets	8,152	7,710	8,633	3,540	3,555	162	188	267	311	244
Total current assets	43,230	45,665	47,843	43,017	40,224	4,690	5,260	5,091	5,073	5,024
Property, plant, and equipment	123,961	124,977	123,083	120,650	122,904	7,715	8,069	7,745	7,764	8,491
Land and mineral rights	4,867	4,843	4,908	4,302	4,490	103	102	98	72	106
Less: Accumulated depreciation, depletion, and amortization	71,921	73,364	70,936	68,271	67,998	5,359	5,716	5,432	5,396	5,719
Net property, plant, and equipment	56,907	56,456	57,055	56,681	59,395	2,460	2,455	2,411	2,440	2,877
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,303	70,486	70,757	68,097	67,390	500	442	451	500	572
Total Assets	170,441	172,607	175,655	167,795	167,009	7,649	8,157	7,953	8,013	8,473
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	855	1,370	1,460	1,562	1,364	401	351	269	386	382
b. Other short-term loans, including commercial paper	3,924	4,408	4,456	4,408	4,005	12	19	18	30	25
Trade accounts and trade notes payable	12,679	13,806	14,748	15,502	16,757	756	859	690	717	869
Income taxes accrued, prior and current years, net of payments	88	325	274	(80)	178	7	71	25	58	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,808	1,025	1,326	1,211	1,683	235	235	209	244	371
b. Other long-term loans	602	1,375	1,036	1,216	913	94	164	44	80	209
All other current liabilities, including excise and sales taxes, and accrued expenses	12,018	11,698	12,565	8,154	7,912	558	560	476	524	751
Total current liabilities	31,974	34,008	35,864	31,973	32,812	2,063	2,259	1,731	2,038	2,610
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,908	19,870	19,014	19,540	22,929	1,184	1,045	886	804	1,009
b. Other long-term loans	26,413	25,704	25,056	23,317	22,870	199	224	108	78	626
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,836	22,265	22,445	20,862	20,533	177	83	174	178	246
Total liabilities	101,131	101,847	102,380	95,692	99,145	3,623	3,612	2,900	3,098	4,492
Capital stock and other capital (less treasury stock)	29,220	29,457	31,607	33,109	28,287	876	587	885	931	1,292
Retained earnings	40,090	41,303	41,668	38,994	39,577	3,151	3,958	4,169	3,984	2,689
Stockholders' equity	69,311	70,761	73,275	72,102	67,864	4,026	4,546	5,054	4,915	3,981
Total Liabilities and Stockholders' Equity	170,441	172,607	175,655	167,795	167,009	7,649	8,157	7,953	8,013	8,473
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,256	11,658	11,978	11,044	7,411	2,627	3,001	3,360	3,035	2,413
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.97	5.40	5.42	6.40	5.01	13.46	18.14	14.42	12.68	8.93
Trade accounts and trade notes receivable	8.01	8.85	9.09	9.20	8.70	23.93	23.46	25.25	25.89	24.94
Inventories	7.60	7.74	7.81	7.93	8.25	21.80	20.58	20.99	20.86	22.54
Total current assets	25.36	26.46	27.24	25.64	24.08	61.31	64.48	64.02	63.31	59.29
Net property, plant, and equipment	33.39	32.71	32.48	33.78	35.56	32.15	30.10	30.31	30.45	33.96
Short-term debt, including current portion of long-term debt	4.22	4.74	4.71	5.00	4.77	9.70	9.44	6.80	9.24	11.65
Total current liabilities	18.76	19.70	20.42	19.05	19.65	26.97	27.70	21.77	25.44	30.81
Long-term debt	27.18	26.40	25.09	25.54	27.42	18.08	15.56	12.50	11.01	19.30
Total liabilities	59.33	59.00	58.28	57.03	59.36	47.37	44.27	36.46	38.66	53.01
Stockholders' equity	40.67	41.00	41.72	42.97	40.64	52.63	55.73	63.54	61.34	46.99

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,903	11,250	12,207	13,256	14,381	4,285	4,413	4,792	5,459	5,615
Depreciation, depletion, and amortization of property, plant, and equipment	433	351	374	378	398	151	119	131	142	157
All other operating costs and expenses	10,836	10,015	10,843	11,903	13,048	3,917	3,718	4,237	4,830	5,142
Income (loss) from operations	635	884	990	975	935	218	576	423	486	316
Interest expense	390	361	385	381	391	27	22	24	25	26
All other nonoperating income (expense)	87	151	440	295	(116)	164	67	110	189	43
Income (loss) before income taxes	332	674	1,045	890	428	354	621	510	651	333
Provision for current and deferred domestic income taxes	51	24	68	(101)	(65)	19	10	8	10	9
Income (loss) after income taxes	280	650	976	991	493	336	611	502	641	324
Cash dividends charged to retained earnings this quarter	441	99	194	410	290	27	45	128	116	123
Net income retained in business	(161)	551	782	581	204	308	566	374	525	200
Retained earnings at beginning of quarter	(2,468)	(2,765)	(2,441)	(2,357)	(1,627)	3,467	3,178	3,586	3,597	3,726
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(47)	29	(535)	(43)	20	(109)	(76)	(61)	(31)	12
Retained earnings at end of quarter	(2,676)	(2,185)	(2,195)	(1,819)	(1,403)	3,667	3,668	3,898	4,091	3,938
	(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	3.63	3.12	3.06	2.85	2.76	3.52	2.70	2.73	2.60	2.80
All other operating costs and expenses	91.03	89.02	88.83	89.79	90.73	91.40	84.26	88.43	88.49	91.58
Income (loss) from operations	5.34	7.86	8.11	7.35	6.50	5.08	13.04	8.84	8.91	5.62
Interest expense	3.28	3.21	3.15	2.87	2.72	0.64	0.49	0.49	0.46	0.47
All other nonoperating income (expense)	0.73	1.34	3.60	2.23	(0.81)	3.82	1.53	2.30	3.47	0.77
Income (loss) before income taxes	2.79	5.99	8.56	6.71	2.98	8.27	14.08	10.65	11.92	5.92
Provision for current and deferred domestic income taxes	0.43	0.21	0.56	(0.76)	(0.45)	0.44	0.23	0.16	0.18	0.16
Income (loss) after income taxes	2.36	5.78	8.00	7.47	3.43	7.83	13.85	10.48	11.75	5.77
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.11	23.03	34.70	27.04	11.36	33.67	56.55	42.22	50.97	26.09
After income taxes	11.09	22.22	32.43	30.11	13.08	31.90	55.62	41.57	50.21	25.39
Annual rate of profit on total assets:										
Before income taxes	2.70	5.56	8.23	6.66	3.12	14.63	26.02	20.14	23.95	12.23
After income taxes	2.28	5.37	7.69	7.41	3.60	13.86	25.59	19.83	23.59	11.90
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.58	1.73	1.75	1.55	1.55	1.71	1.90	2.00	1.88	1.82
Total cash, U.S. Government and other securities, to total current liabilities ..	0.43	0.50	0.49	0.40	0.40	0.60	0.71	0.67	0.59	0.54
Total stockholders' equity to total debt	0.40	0.50	0.49	0.52	0.62	1.45	1.68	1.85	1.79	1.89

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,987	4,302	4,330	4,191	4,337	1,898	2,103	2,016	1,998	1,929
Time deposits in the U.S., including negotiable certificates of deposit	91	71	80	48	40	54	39	52	41	32
Total cash on hand and in U.S. banks	4,079	4,373	4,410	4,238	4,377	1,952	2,143	2,068	2,039	1,961
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	171	244	368	413	456	91	107	117	114	107
Total cash, U.S. Government and other securities	4,249	4,617	4,778	4,651	4,833	2,043	2,249	2,185	2,153	2,068
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,523	6,266	6,674	7,586	7,750	2,310	2,220	2,450	2,822	2,821
Inventories	3,259	3,524	3,839	4,116	4,527	1,161	1,271	1,510	1,502	1,687
All other current assets	1,616	1,606	1,766	1,896	1,677	282	264	351	352	330
Total current assets	15,647	16,013	17,056	18,249	18,787	5,796	6,004	6,496	6,827	6,906
Property, plant, and equipment	27,802	24,232	24,663	24,562	25,213	10,504	10,014	10,295	10,793	10,643
Land and mineral rights	311	321	286	315	250	62	65	48	81	46
Less: Accumulated depreciation, depletion, and amortization	20,564	17,627	18,048	17,653	17,939	7,585	7,448	7,671	7,922	7,679
Net property, plant, and equipment	7,548	6,927	6,900	7,225	7,523	2,981	2,631	2,672	2,952	3,010
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,038	25,524	26,840	27,989	28,587	909	916	960	1,092	964
Total Assets	49,233	48,464	50,797	53,463	54,897	9,686	9,551	10,129	10,871	10,881
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	618	588	461	607	552	486	460	414	327	345
b. Other short-term loans, including commercial paper	97	38	44	65	42	64	37	42	28	19
Trade accounts and trade notes payable	3,844	3,734	3,699	4,433	4,748	1,288	1,220	1,118	1,327	1,357
Income taxes accrued, prior and current years, net of payments	63	(20)	44	71	66	12	33	(1)	(12)	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	651	520	702	1,064	841	406	309	264	509	407
b. Other long-term loans	317	418	332	245	509	179	151	72	74	189
All other current liabilities, including excise and sales taxes, and accrued expenses	4,330	3,998	4,479	5,254	5,368	958	955	1,337	1,386	1,458
Total current liabilities	9,920	9,274	9,761	11,739	12,126	3,394	3,164	3,246	3,638	3,796
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,268	12,054	12,739	11,276	10,857	1,528	1,397	1,464	1,599	1,523
b. Other long-term loans	10,453	9,727	10,456	12,069	11,621	240	261	356	314	215
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,473	5,707	5,797	5,221	5,207	317	334	231	212	247
Total liabilities	39,114	36,762	38,754	40,305	39,813	5,478	5,156	5,296	5,763	5,781
Capital stock and other capital (less treasury stock)	12,796	13,887	14,238	14,977	16,487	542	727	934	1,017	1,161
Retained earnings	(2,676)	(2,185)	(2,195)	(1,819)	(1,403)	3,667	3,668	3,898	4,091	3,938
Stockholders' equity	10,119	11,702	12,043	13,158	15,084	4,208	4,395	4,832	5,108	5,100
Total Liabilities and Stockholders' Equity	49,233	48,464	50,797	53,463	54,897	9,686	9,551	10,129	10,871	10,881
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,728	6,739	7,295	6,510	6,661	2,403	2,840	3,250	3,189	3,110
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.63	9.53	9.41	8.70	8.80	21.09	23.55	21.57	19.80	19.01
Trade accounts and trade notes receivable	13.25	12.93	13.14	14.19	14.12	23.85	23.24	24.19	25.96	25.93
Inventories	6.62	7.27	7.56	7.70	8.25	11.99	13.31	14.91	13.81	15.50
Total current assets	31.78	33.04	33.58	34.13	34.22	59.84	62.86	64.14	62.80	63.47
Net property, plant, and equipment	15.33	14.29	13.58	13.51	13.70	30.77	27.55	26.38	27.15	27.67
Short-term debt, including current portion of long-term debt	3.42	3.22	3.03	3.71	3.54	11.72	10.01	7.82	8.62	8.82
Total current liabilities	20.15	19.14	19.22	21.96	22.09	35.04	33.13	32.05	33.46	34.89
Long-term debt	48.18	44.94	45.66	43.67	40.95	18.25	17.36	17.97	17.60	15.97
Total liabilities	79.45	75.85	76.29	75.39	72.52	56.56	53.98	52.29	53.01	53.13
Stockholders' equity	20.55	24.15	23.71	24.61	27.48	43.44	46.02	47.71	46.99	46.87

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	158,309	199,168	232,670	258,833	280,738	1,063	672	1,658	1,852	1,606
Depreciation, depletion, and amortization of property, plant, and equipment	9,730	9,127	9,698	9,533	9,955	24	22	30	30	39
All other operating costs and expenses	155,988	187,662	215,990	236,299	256,577	915	647	1,441	1,603	1,511
Income (loss) from operations	(7,409)	2,379	6,983	13,002	14,206	123	3	186	219	56
Interest expense	2,046	2,045	2,068	1,907	2,032	4	3	4	3	2
All other nonoperating income (expense)	(21,281)	6,710	21,521	11,295	16,696	61	(2)	(1)	3	(15)
Income (loss) before income taxes	(30,735)	7,044	26,436	22,389	28,870	181	(2)	182	219	38
Provision for current and deferred domestic income taxes	(8,439)	286	5,639	3,034	3,494	22	22	9	10	27
Income (loss) after income taxes	(22,296)	6,758	20,797	19,355	25,376	158	(24)	173	208	11
Cash dividends charged to retained earnings this quarter	7,939	7,774	8,316	11,599	7,801	67	0	51	0	17
Net income retained in business	(30,235)	(1,016)	12,481	7,756	17,575	91	(24)	121	208	(6)
Retained earnings at beginning of quarter	666,471	635,397	634,606	646,403	653,766	1,586	1,517	1,566	1,354	1,559
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,157)	409	83	708	(9,057)	(16)	(74)	(53)	8	56
Retained earnings at end of quarter	635,079	634,790	647,169	654,867	662,284	1,662	1,419	1,635	1,571	1,610
	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	6.15	4.58	4.17	3.68	3.55	2.29	3.25	1.84	1.61	2.45
All other operating costs and expenses	98.53	94.22	92.83	91.29	91.39	86.09	96.35	86.92	86.57	94.09
Income (loss) from operations	(4.68)	1.19	3.00	5.02	5.06	11.62	0.40	11.24	11.82	3.47
Interest expense	1.29	1.03	0.89	0.74	0.72	0.37	0.38	0.24	0.18	0.15
All other nonoperating income (expense)	(13.44)	3.37	9.25	4.36	5.95	5.76	(0.26)	(0.04)	0.17	(0.96)
Income (loss) before income taxes	(19.41)	3.54	11.36	8.65	10.28	17.01	(0.24)	10.96	11.80	2.36
Provision for current and deferred domestic income taxes	(5.33)	0.14	2.42	1.17	1.24	2.10	3.30	0.53	0.56	1.66
Income (loss) after income taxes	(14.08)	3.39	8.94	7.48	9.04	14.91	(3.54)	10.43	11.25	0.69
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(23.92)	5.47	19.96	16.72	21.06	38.61	(0.37)	38.12	46.12	8.06
After income taxes	(17.35)	5.25	15.70	14.45	18.51	33.84	(5.54)	36.29	43.95	2.37
Annual rate of profit on total assets:										
Before income taxes	(10.89)	2.45	9.11	7.72	9.95	25.37	(0.23)	24.42	32.29	5.91
After income taxes	(7.90)	2.35	7.17	6.68	8.75	22.23	(3.44)	23.25	30.77	1.74
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	0.90	0.91	1.08	1.15	1.17	3.43	3.01	2.83	3.78	4.54
Total cash, U.S. Government and other securities, to total current liabilities ..	0.14	0.12	0.22	0.19	0.18	1.30	0.79	0.50	0.68	0.84
Total stockholders' equity to total debt	1.69	1.74	1.86	1.97	2.12	3.98	4.11	5.51	7.51	7.00

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,533	12,297	17,483	12,690	13,068	650	466	340	329	341
Time deposits in the U.S., including negotiable certificates of deposit	951	1,374	5,291	2,480	2,679	17	17	14	12	11
Total cash on hand and in U.S. banks	15,484	13,671	22,774	15,170	15,748	667	482	354	341	352
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,818	7,251	16,858	18,412	16,206	40	34	45	26	17
Total cash, U.S. Government and other securities	22,302	20,922	39,631	33,581	31,954	706	517	399	367	369
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,098	66,527	77,823	81,182	92,549	481	474	1,002	1,173	1,002
Inventories	44,576	51,022	53,814	55,316	53,713	407	679	689	284	465
All other current assets	22,526	22,535	26,498	29,256	24,580	270	293	146	221	149
Total current assets	143,503	161,005	197,767	199,335	202,795	1,866	1,963	2,236	2,045	1,986
Property, plant, and equipment	734,732	732,957	724,984	730,045	722,084	1,846	2,085	2,096	1,940	1,832
Land and mineral rights	73,004	72,552	69,591	69,528	67,324	23	25	23	27	21
Less: Accumulated depreciation, depletion, and amortization	396,524	397,896	397,361	407,276	402,322	1,245	1,423	1,456	1,373	1,359
Net property, plant, and equipment	411,212	407,614	397,214	392,297	387,086	623	687	663	594	493
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	574,275	580,907	565,541	567,856	570,591	362	113	76	70	83
Total Assets	1,128,989	1,149,526	1,160,521	1,159,488	1,160,472	2,851	2,764	2,975	2,708	2,562
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	324	421	646	382	308	50	34	44	20	17
b. Other short-term loans, including commercial paper	32,222	31,887	25,895	18,142	9,219	0	0	1	1	1
Trade accounts and trade notes payable	62,090	76,660	83,719	84,537	92,202	266	364	443	332	249
Income taxes accrued, prior and current years, net of payments	1,272	2,493	6,409	3,244	2,136	13	8	10	28	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	315	206	185	312	541	32	26	39	18	25
b. Other long-term loans	18,291	12,844	15,420	9,627	12,918	4	5	26	8	19
All other current liabilities, including excise and sales taxes, and accrued expenses	44,557	52,775	51,430	57,034	55,680	180	215	228	134	123
Total current liabilities	159,072	177,286	183,704	173,277	173,004	544	653	791	541	437
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,254	10,430	8,470	8,480	8,708	221	278	174	157	137
b. Other long-term loans	244,867	240,054	234,358	234,844	227,429	165	73	62	48	70
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	202,853	206,507	204,268	207,230	202,998	48	46	41	66	40
Total liabilities	615,046	634,276	630,800	623,832	612,140	978	1,050	1,069	812	684
Capital stock and other capital (less treasury stock)	(121,136)	(119,541)	(117,448)	(119,211)	(113,952)	211	295	271	325	268
Retained earnings	635,079	634,790	647,169	654,867	662,284	1,662	1,419	1,635	1,571	1,610
Stockholders' equity	513,942	515,249	529,721	535,656	548,332	1,873	1,714	1,906	1,896	1,878
Total Liabilities and Stockholders' Equity	1,128,989	1,149,526	1,160,521	1,159,488	1,160,472	2,851	2,764	2,975	2,708	2,562
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(15,570)	(16,280)	14,063	26,057	29,792	1,321	1,310	1,445	1,504	1,548
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.98	1.82	3.41	2.90	2.75	24.78	18.70	13.40	13.55	14.42
Trade accounts and trade notes receivable	4.79	5.79	6.71	7.00	7.98	16.89	17.16	33.68	43.31	39.11
Inventories	3.95	4.44	4.64	4.77	4.63	14.29	24.57	23.17	10.49	18.15
Total current assets	12.71	14.01	17.04	17.19	17.48	65.45	71.04	75.17	75.49	77.51
Net property, plant, and equipment	36.42	35.46	34.23	33.83	33.36	21.86	24.86	22.28	21.93	19.26
Short-term debt, including current portion of long-term debt	4.53	3.95	3.63	2.45	1.98	2.99	2.37	3.71	1.76	2.40
Total current liabilities	14.09	15.42	15.83	14.94	14.91	19.10	23.62	26.60	19.98	17.06
Long-term debt	22.42	21.79	20.92	20.99	20.35	13.52	12.71	7.93	7.57	8.07
Total liabilities	54.48	55.18	54.35	53.80	52.75	34.30	37.98	35.92	29.98	26.69
Stockholders' equity	45.52	44.82	45.65	46.20	47.25	65.70	62.02	64.08	70.02	73.31

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	248,832	253,467	286,808	297,064	303,501	6,472	6,518	7,365	7,090	7,956
Depreciation, depletion, and amortization of property, plant, and equipment	8,987	8,805	9,114	9,290	9,586	191	171	240	204	228
All other operating costs and expenses	214,342	208,379	230,587	238,071	249,698	5,917	5,662	6,202	6,189	7,548
Income (loss) from operations	25,502	36,283	47,107	49,703	44,217	363	684	923	697	180
Interest expense	9,614	9,321	8,761	9,035	8,892	59	35	44	33	50
All other nonoperating income (expense)	(9,229)	33,346	19,299	25,989	26,312	89	73	94	137	145
Income (loss) before income taxes	6,660	60,309	57,645	66,656	61,637	393	722	973	801	275
Provision for current and deferred domestic income taxes	1,076	4,746	6,838	5,764	4,696	73	36	53	57	68
Income (loss) after income taxes	5,584	55,562	50,807	60,892	56,941	320	685	920	744	207
Cash dividends charged to retained earnings this quarter	22,971	19,349	27,462	23,888	27,963	356	267	379	251	95
Net income retained in business	(17,387)	36,213	23,345	37,005	28,978	(36)	418	541	492	112
Retained earnings at beginning of quarter	608,786	566,358	579,824	593,630	621,159	1,567	147	2,626	3,059	5,296
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,358)	(20,806)	(5,648)	(5,891)	(6,381)	(137)	(198)	(304)	(89)	(35)
Retained earnings at end of quarter	574,040	581,765	597,520	624,743	643,756	1,394	366	2,862	3,462	5,373
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	3.61	3.47	3.18	3.13	3.16	2.96	2.63	3.26	2.87	2.86
All other operating costs and expenses	86.14	82.21	80.40	80.14	82.27	91.44	86.87	84.21	87.29	94.87
Income (loss) from operations	10.25	14.31	16.42	16.73	14.57	5.61	10.50	12.53	9.83	2.27
Interest expense	3.86	3.68	3.05	3.04	2.93	0.91	0.54	0.60	0.47	0.63
All other nonoperating income (expense)	(3.71)	13.16	6.73	8.75	8.67	1.38	1.11	1.28	1.94	1.82
Income (loss) before income taxes	2.68	23.79	20.10	22.44	20.31	6.08	11.07	13.21	11.30	3.46
Provision for current and deferred domestic income taxes	0.43	1.87	2.38	1.94	1.55	1.13	0.56	0.72	0.81	0.86
Income (loss) after income taxes	2.24	21.92	17.71	20.50	18.76	4.94	10.51	12.49	10.49	2.60
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.86	25.06	23.49	26.43	23.91	12.75	22.54	29.99	24.38	7.68
After income taxes	2.39	23.09	20.70	24.15	22.09	10.37	21.40	28.35	22.64	5.77
Annual rate of profit on total assets:										
Before income taxes	1.02	9.21	8.69	9.89	8.98	8.03	14.36	19.79	15.94	5.07
After income taxes	0.86	8.49	7.66	9.04	8.29	6.53	13.63	18.71	14.80	3.81
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.12	1.12	1.13	1.11	1.09	3.04	3.14	3.01	2.83	2.94
Total cash, U.S. Government and other securities, to total current liabilities ..	0.29	0.27	0.27	0.29	0.28	0.97	1.08	1.02	0.95	0.95
Total stockholders' equity to total debt	0.97	1.02	1.04	1.07	1.09	3.56	3.71	4.42	4.71	6.16

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	92,302	94,098	89,754	100,229	103,390	3,549	4,036	3,825	3,833	4,001
Time deposits in the U.S., including negotiable certificates of deposit	17,554	16,673	17,630	21,085	22,931	179	226	222	184	283
Total cash on hand and in U.S. banks	109,856	110,771	107,384	121,314	126,320	3,728	4,262	4,047	4,017	4,284
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	31,963	28,712	31,146	31,892	34,182	330	358	389	491	338
Total cash, U.S. Government and other securities	141,819	139,483	138,530	153,206	160,502	4,059	4,620	4,436	4,507	4,622
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	156,341	165,474	173,431	171,563	175,763	3,595	3,721	3,654	3,610	3,834
Inventories	140,036	145,540	144,453	147,270	152,632	4,055	4,174	4,079	4,482	4,942
All other current assets	112,621	118,274	122,962	126,046	126,824	1,034	933	883	848	933
Total current assets	550,817	568,771	579,376	598,085	615,720	12,742	13,449	13,053	13,447	14,331
Property, plant, and equipment	642,258	652,206	663,267	668,570	687,208	11,000	11,373	11,575	11,213	12,344
Land and mineral rights	23,281	23,076	23,061	22,853	23,454	216	188	196	155	179
Less: Accumulated depreciation, depletion, and amortization	333,858	340,788	346,554	347,812	355,773	6,578	6,981	6,950	6,556	7,156
Net property, plant, and equipment	331,682	334,493	339,774	343,612	354,889	4,638	4,580	4,820	4,812	5,367
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,723,688	1,715,924	1,733,462	1,753,086	1,775,457	2,211	2,077	1,795	1,846	1,982
Total Assets	2,606,187	2,619,188	2,652,613	2,694,782	2,746,066	19,592	20,106	19,668	20,105	21,680
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,676	6,316	6,043	5,732	5,802	389	486	525	602	577
b. Other short-term loans, including commercial paper	63,192	65,521	59,313	63,718	64,884	73	79	101	47	74
Trade accounts and trade notes payable	107,165	113,380	121,187	121,360	130,777	1,513	1,726	1,809	1,864	2,429
Income taxes accrued, prior and current years, net of payments	7,504	8,495	6,945	10,773	7,567	55	47	42	196	19
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,952	4,411	5,385	5,559	5,694	418	348	322	299	209
b. Other long-term loans	49,699	58,878	55,042	58,581	60,671	348	356	423	385	54
All other current liabilities, including excise and sales taxes, and accrued expenses	253,038	251,518	256,770	271,363	289,622	1,395	1,244	1,115	1,352	1,505
Total current liabilities	492,226	508,520	510,686	537,086	565,018	4,191	4,286	4,337	4,745	4,868
Long-term debt, due in more than 1 year:										
a. Loans from banks	87,232	82,083	83,195	82,403	87,205	1,179	1,237	948	1,060	873
b. Other long-term loans	752,179	728,915	730,892	727,298	722,956	1,061	947	617	398	539
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	341,620	337,035	346,289	339,301	339,590	826	827	789	756	1,075
Total liabilities	1,673,257	1,656,554	1,671,062	1,686,088	1,714,768	7,257	7,297	6,690	6,959	7,354
Capital stock and other capital (less treasury stock)	358,890	380,870	384,030	383,951	387,542	10,940	12,443	10,115	9,684	8,954
Retained earnings	574,040	581,765	597,520	624,743	643,756	1,394	366	2,862	3,462	5,373
Stockholders' equity	932,931	962,635	981,550	1,008,695	1,031,298	12,334	12,809	12,977	13,146	14,326
Total Liabilities and Stockholders' Equity	2,606,187	2,619,188	2,652,613	2,694,782	2,746,066	19,592	20,106	19,668	20,105	21,680
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	58,592	60,251	68,690	60,999	50,702	8,551	9,163	8,715	8,703	9,463
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.44	5.33	5.22	5.69	5.84	20.72	22.98	22.55	22.42	21.32
Trade accounts and trade notes receivable	6.00	6.32	6.54	6.37	6.40	18.35	18.51	18.58	17.96	17.68
Inventories	5.37	5.56	5.45	5.46	5.56	20.70	20.76	20.74	22.29	22.80
Total current assets	21.13	21.72	21.84	22.19	22.42	65.04	66.89	66.37	66.88	66.10
Net property, plant, and equipment	12.73	12.77	12.81	12.75	12.92	23.67	22.78	24.51	23.93	24.76
Short-term debt, including current portion of long-term debt	4.78	5.16	4.74	4.96	4.99	6.27	6.31	6.97	6.63	4.22
Total current liabilities	18.89	19.42	19.25	19.93	20.58	21.39	21.31	22.05	23.60	22.45
Long-term debt	32.21	30.96	30.69	30.05	29.50	11.43	10.86	7.95	7.25	6.51
Total liabilities	64.20	63.25	63.00	62.57	62.44	37.04	36.29	34.02	34.61	33.92
Stockholders' equity	35.80	36.75	37.00	37.43	37.56	62.96	63.71	65.98	65.39	66.08

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	60,119	65,801	76,681	84,778	81,197	1,985	1,802	1,926	1,919	1,730
Depreciation, depletion, and amortization of property, plant, and equipment	3,726	3,460	3,652	3,532	3,537	58	52	65	65	64
All other operating costs and expenses	52,022	55,456	61,936	68,624	68,107	1,800	1,499	1,618	1,659	1,605
Income (loss) from operations	4,370	6,885	11,093	12,622	9,553	127	251	243	194	62
Interest expense	2,412	2,378	2,219	2,324	2,085	13	4	6	6	4
All other nonoperating income (expense)	2,595	6,773	2,411	2,405	3,154	9	12	38	35	22
Income (loss) before income taxes	4,553	11,281	11,285	12,703	10,622	123	259	275	222	79
Provision for current and deferred domestic income taxes	(212)	730	1,536	1,940	1,408	21	17	16	24	10
Income (loss) after income taxes	4,766	10,551	9,749	10,763	9,214	102	242	259	198	69
Cash dividends charged to retained earnings this quarter	1,713	1,985	2,223	2,917	3,291	21	53	113	61	8
Net income retained in business	3,053	8,565	7,526	7,847	5,922	81	189	146	137	61
Retained earnings at beginning of quarter	80,797	81,601	72,522	76,173	77,722	1,566	2,300	1,782	2,248	2,279
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(872)	(15,533)	(1,322)	(2,665)	(805)	(47)	54	(95)	30	4
Retained earnings at end of quarter	82,978	74,633	78,726	81,355	82,839	1,600	2,543	1,833	2,415	2,344
	(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	6.20	5.26	4.76	4.17	4.36	2.93	2.89	3.35	3.39	3.70
All other operating costs and expenses	86.53	84.28	80.77	80.95	83.88	90.67	83.17	84.04	86.48	92.73
Income (loss) from operations	7.27	10.46	14.47	14.89	11.77	6.41	13.94	12.61	10.12	3.56
Interest expense	4.01	3.61	2.89	2.74	2.57	0.67	0.24	0.30	0.33	0.25
All other nonoperating income (expense)	4.32	10.29	3.14	2.84	3.88	0.46	0.67	1.97	1.80	1.24
Income (loss) before income taxes	7.57	17.14	14.72	14.98	13.08	6.19	14.37	14.28	11.59	4.56
Provision for current and deferred domestic income taxes	(0.35)	1.11	2.00	2.29	1.73	1.08	0.95	0.82	1.26	0.60
Income (loss) after income taxes	7.93	16.03	12.71	12.70	11.35	5.12	13.42	13.46	10.33	3.96
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.36	19.75	19.21	21.36	17.57	14.64	28.55	29.13	23.74	8.75
After income taxes	8.75	18.47	16.59	18.09	15.24	12.10	26.67	27.46	21.16	7.60
Annual rate of profit on total assets:										
Before income taxes	3.20	7.87	7.66	8.50	6.93	10.45	21.43	21.26	17.22	6.06
After income taxes	3.35	7.36	6.62	7.20	6.01	8.63	20.02	20.05	15.35	5.27
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.14	1.15	1.16	1.16	1.06	3.67	4.62	3.69	3.61	3.21
Total cash, U.S. Government and other securities, to total current liabilities ..	0.29	0.31	0.28	0.29	0.25	1.15	1.63	1.26	1.28	1.05
Total stockholders' equity to total debt	1.04	1.15	1.16	1.17	1.18	6.25	7.25	7.82	9.13	7.49

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,303	26,880	23,703	25,433	25,359	738	965	896	972	956
Time deposits in the U.S., including negotiable certificates of deposit	1,721	761	868	1,298	623	58	26	52	22	18
Total cash on hand and in U.S. banks	26,025	27,642	24,571	26,731	25,983	796	990	948	993	974
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,795	4,500	6,353	6,260	5,615	112	105	153	155	93
Total cash, U.S. Government and other securities	28,819	32,141	30,923	32,991	31,598	908	1,096	1,101	1,149	1,067
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,124	31,485	35,696	37,302	38,006	881	989	962	957	942
Inventories	29,041	30,035	32,021	33,187	36,038	910	817	935	937	956
All other current assets	25,659	26,572	29,385	29,538	28,936	197	208	232	181	300
Total current assets	111,642	120,233	128,026	133,018	134,578	2,897	3,110	3,231	3,224	3,265
Property, plant, and equipment	291,712	296,680	302,788	302,394	312,764	3,475	3,654	4,026	3,696	3,935
Land and mineral rights	11,834	11,573	11,604	11,330	11,749	80	68	71	64	67
Less: Accumulated depreciation, depletion, and amortization	151,952	154,066	157,887	156,468	161,955	2,136	2,345	2,513	2,280	2,482
Net property, plant, and equipment	151,595	154,187	156,505	157,256	162,559	1,419	1,377	1,584	1,480	1,520
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	306,270	298,738	304,781	307,480	316,337	389	349	356	461	422
Total Assets	569,506	573,158	589,313	597,755	613,474	4,705	4,835	5,171	5,165	5,207
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,293	4,267	3,261	2,865	2,721	100	73	75	71	57
b. Other short-term loans, including commercial paper	38,257	38,282	39,925	40,634	41,986	13	16	19	12	13
Trade accounts and trade notes payable	26,092	29,712	31,370	33,617	36,111	365	320	386	399	578
Income taxes accrued, prior and current years, net of payments	770	1,069	1,487	1,786	2,148	13	7	21	34	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,488	1,521	1,130	1,436	1,136	55	60	65	49	42
b. Other long-term loans	6,216	8,087	8,960	8,894	13,406	17	7	44	39	14
All other current liabilities, including excise and sales taxes, and accrued expenses	20,630	21,614	24,231	25,591	28,918	225	191	266	290	291
Total current liabilities	97,747	104,551	110,363	114,822	126,425	788	674	876	894	1,018
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,613	23,509	22,798	21,907	23,854	244	241	218	172	177
b. Other long-term loans	132,134	122,670	126,020	127,134	122,516	108	103	62	66	178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	95,153	93,986	95,109	95,953	98,796	207	188	241	285	227
Total liabilities	351,647	344,716	354,290	359,817	371,592	1,347	1,206	1,396	1,418	1,601
Capital stock and other capital (less treasury stock)	134,882	153,809	156,296	156,583	159,043	1,758	1,086	1,942	1,333	1,263
Retained earnings	82,978	74,633	78,726	81,355	82,839	1,600	2,543	1,833	2,415	2,344
Stockholders' equity	217,860	228,442	235,023	237,938	241,882	3,357	3,629	3,775	3,748	3,607
Total Liabilities and Stockholders' Equity	569,506	573,158	589,313	597,755	613,474	4,705	4,835	5,171	5,165	5,207
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	13,896	15,682	17,663	18,197	8,153	2,108	2,436	2,355	2,330	2,247
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.06	5.61	5.25	5.52	5.15	19.30	22.66	21.29	22.24	20.49
Trade accounts and trade notes receivable	4.94	5.49	6.06	6.24	6.20	18.72	20.46	18.61	18.53	18.09
Inventories	5.10	5.24	5.43	5.55	5.87	19.35	16.89	18.08	18.14	18.35
Total current assets	19.60	20.98	21.72	22.25	21.94	61.57	64.31	62.48	62.42	62.70
Net property, plant, and equipment	26.62	26.90	26.56	26.31	26.50	30.16	28.48	30.63	28.65	29.19
Short-term debt, including current portion of long-term debt	8.82	9.10	9.04	9.01	9.66	3.94	3.22	3.93	3.33	2.43
Total current liabilities	17.16	18.24	18.73	19.21	20.61	16.76	13.93	16.93	17.31	19.56
Long-term debt	27.87	25.50	25.25	24.93	23.86	7.48	7.13	5.41	4.62	6.82
Total liabilities	61.75	60.14	60.12	60.19	60.57	28.64	24.94	27.00	27.44	30.74
Stockholders' equity	38.25	39.86	39.88	39.81	39.43	71.36	75.06	73.00	72.56	69.26

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	130,702	128,938	138,565	144,846	151,979	1,005	952	756	814	1,125
Depreciation, depletion, and amortization of property, plant, and equipment	2,920	2,945	2,956	3,116	3,215	34	30	29	32	44
All other operating costs and expenses	113,479	103,611	108,760	112,304	122,194	1,030	1,003	787	891	1,374
Income (loss) from operations	14,303	22,382	26,849	29,425	26,570	(59)	(80)	(61)	(109)	(293)
Interest expense	5,484	5,068	5,035	5,082	5,135	24	14	6	11	32
All other nonoperating income (expense)	(18,118)	20,528	10,901	18,238	16,758	49	18	36	56	24
Income (loss) before income taxes	(9,299)	37,842	32,715	42,582	38,193	(34)	(76)	(31)	(65)	(301)
Provision for current and deferred domestic income taxes	(224)	2,591	3,653	2,403	2,234	16	7	11	20	18
Income (loss) after income taxes	(9,075)	35,251	29,062	40,179	35,959	(50)	(83)	(42)	(84)	(319)
Cash dividends charged to retained earnings this quarter	17,705	13,234	19,582	16,800	20,059	101	45	25	3	20
Net income retained in business	(26,780)	22,017	9,479	23,379	15,900	(151)	(128)	(67)	(87)	(339)
Retained earnings at beginning of quarter	295,509	258,518	276,665	279,774	300,807	(5,563)	(6,891)	(3,433)	(4,219)	(2,957)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,181)	(4,560)	(4,020)	(2,470)	(4,978)	(18)	(12)	(41)	63	23
Retained earnings at end of quarter	263,548	275,974	282,125	300,683	311,729	(5,732)	(7,031)	(3,541)	(4,243)	(3,273)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.23	2.28	2.13	2.15	2.12	3.35	3.13	3.87	3.94	3.93
All other operating costs and expenses	86.82	80.36	78.49	77.53	80.40	102.47	105.31	104.16	109.49	122.14
Income (loss) from operations	10.94	17.36	19.38	20.31	17.48	(5.82)	(8.44)	(8.03)	(13.43)	(26.07)
Interest expense	4.20	3.93	3.63	3.51	3.38	2.43	1.44	0.81	1.37	2.86
All other nonoperating income (expense)	(13.86)	15.92	7.87	12.59	11.03	4.89	1.92	4.72	6.87	2.16
Income (loss) before income taxes	(7.11)	29.35	23.61	29.40	25.13	(3.37)	(7.96)	(4.12)	(7.93)	(26.77)
Provision for current and deferred domestic income taxes	(0.17)	2.01	2.64	1.66	1.47	1.60	0.73	1.45	2.41	1.62
Income (loss) after income taxes	(6.94)	27.34	20.97	27.74	23.66	(4.97)	(8.68)	(5.57)	(10.33)	(28.39)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(7.47)	29.34	24.94	31.24	27.42	(6.22)	(12.88)	(5.01)	(10.13)	(38.21)
After income taxes	(7.29)	27.33	22.15	29.48	25.81	(9.17)	(14.05)	(6.78)	(13.20)	(40.53)
Annual rate of profit on total assets:										
Before income taxes	(2.41)	9.77	8.40	10.73	9.55	(3.08)	(6.62)	(3.26)	(6.34)	(23.66)
After income taxes	(2.36)	9.10	7.47	10.13	8.99	(4.55)	(7.22)	(4.40)	(8.26)	(25.10)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.06	1.06	1.09	1.09	1.09	3.05	3.07	3.62	3.44	3.46
Total cash, U.S. Government and other securities, to total current liabilities ..	0.28	0.26	0.26	0.29	0.30	1.25	1.49	1.93	1.79	1.67
Total stockholders' equity to total debt	0.83	0.87	0.91	0.94	0.97	2.29	2.30	4.36	3.56	5.21

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	52,195	51,518	49,787	60,541	61,864	1,090	1,353	1,257	1,261	1,304
Time deposits in the U.S., including negotiable certificates of deposit	8,784	10,322	10,149	13,242	14,788	42	113	84	89	191
Total cash on hand and in U.S. banks	60,979	61,840	59,936	73,783	76,652	1,132	1,466	1,341	1,350	1,495
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,924	18,704	20,346	21,083	23,206	95	104	71	134	80
Total cash, U.S. Government and other securities	84,903	80,543	80,281	94,866	99,858	1,227	1,570	1,412	1,483	1,575
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	97,905	100,947	101,834	100,620	105,985	626	544	328	379	542
Inventories	78,061	80,407	78,774	78,690	76,700	787	805	648	759	932
All other current assets	64,980	68,665	72,386	75,214	77,167	347	312	251	224	217
Total current assets	325,847	330,563	333,275	349,391	359,709	2,987	3,231	2,639	2,845	3,266
Property, plant, and equipment	202,412	204,883	208,445	212,057	215,477	1,796	1,785	1,573	1,803	2,260
Land and mineral rights	5,163	5,160	5,125	5,197	5,276	24	17	11	17	40
Less: Accumulated depreciation, depletion, and amortization	100,520	102,539	103,698	105,485	106,238	935	927	756	874	969
Net property, plant, and equipment	107,055	107,505	109,872	111,768	114,516	886	875	828	946	1,331
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,107,779	1,111,453	1,114,047	1,125,708	1,125,163	515	471	358	280	493
Total Assets	1,540,681	1,549,520	1,557,195	1,586,868	1,599,388	4,388	4,577	3,824	4,070	5,091
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,080	638	1,635	1,635	1,081	51	18	14	13	28
b. Other short-term loans, including commercial paper	12,697	12,923	5,743	7,698	8,381	0	0	1	4	4
Trade accounts and trade notes payable	51,277	51,715	53,591	53,349	57,429	403	389	293	260	467
Income taxes accrued, prior and current years, net of payments	8,275	8,618	7,016	9,971	6,720	19	23	8	28	(10)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,355	1,471	2,916	2,963	2,990	27	21	34	40	57
b. Other long-term loans	35,728	41,920	35,827	36,484	33,661	53	123	81	113	3
All other current liabilities, including excise and sales taxes, and accrued expenses	196,256	194,836	197,636	209,897	220,903	426	478	300	371	396
Total current liabilities	306,667	312,122	304,364	321,996	331,166	979	1,052	730	828	945
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,834	30,753	31,933	33,371	32,458	175	293	153	335	272
b. Other long-term loans	514,818	502,429	501,048	497,593	495,697	645	565	287	210	241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	189,425	188,228	195,073	188,767	182,830	412	313	172	151	480
Total liabilities	1,042,743	1,033,532	1,032,419	1,041,728	1,042,150	2,211	2,224	1,342	1,523	1,938
Capital stock and other capital (less treasury stock)	234,389	240,014	242,651	244,457	245,509	7,909	9,384	6,023	6,790	6,426
Retained earnings	263,548	275,974	282,125	300,683	311,729	(5,732)	(7,031)	(3,541)	(4,243)	(3,273)
Stockholders' equity	497,938	515,989	524,775	545,140	557,238	2,177	2,353	2,483	2,547	3,153
Total Liabilities and Stockholders' Equity	1,540,681	1,549,520	1,557,195	1,586,868	1,599,388	4,388	4,577	3,824	4,070	5,091
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,181	18,441	28,911	27,395	28,544	2,008	2,180	1,909	2,017	2,321
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.51	5.20	5.16	5.98	6.24	27.96	34.30	36.92	36.44	30.94
Trade accounts and trade notes receivable	6.35	6.51	6.54	6.34	6.63	14.27	11.88	8.57	9.30	10.64
Inventories	5.07	5.19	5.06	4.96	4.80	17.94	17.59	16.95	18.64	18.31
Total current assets	21.15	21.33	21.40	22.02	22.49	68.07	70.60	69.00	69.89	64.16
Net property, plant, and equipment	6.95	6.94	7.06	7.04	7.16	20.18	19.12	21.66	23.24	26.15
Short-term debt, including current portion of long-term debt	3.30	3.68	2.96	3.07	2.88	3.00	3.54	3.38	4.16	1.82
Total current liabilities	19.90	20.14	19.55	20.29	20.71	22.32	22.98	19.08	20.34	18.56
Long-term debt	35.48	34.41	34.23	33.46	33.02	18.69	18.76	11.51	13.39	10.07
Total liabilities	67.68	66.70	66.30	65.65	65.16	50.39	48.59	35.08	37.43	38.07
Stockholders' equity	32.32	33.30	33.70	34.35	34.84	49.61	51.41	64.92	62.57	61.93

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	58,011	58,729	71,562	67,440	70,325	3,482	3,763	4,684	4,357	5,101
Depreciation, depletion, and amortization of property, plant, and equipment	2,341	2,400	2,506	2,642	2,834	100	89	146	106	120
All other operating costs and expenses	48,841	49,312	59,891	57,143	59,397	3,088	3,160	3,797	3,639	4,569
Income (loss) from operations	6,829	7,016	9,165	7,655	8,094	294	513	740	612	412
Interest expense	1,719	1,875	1,507	1,630	1,672	21	17	32	16	14
All other nonoperating income (expense)	6,294	6,044	5,987	5,345	6,400	31	42	21	47	99
Income (loss) before income taxes	11,405	11,186	13,645	11,371	12,822	304	538	729	643	497
Provision for current and deferred domestic income taxes	1,512	1,425	1,649	1,421	1,054	36	12	26	14	40
Income (loss) after income taxes	9,893	9,761	11,996	9,950	11,768	268	526	703	630	458
Cash dividends charged to retained earnings this quarter	3,554	4,130	5,657	4,171	4,612	233	169	241	187	68
Net income retained in business	6,339	5,631	6,339	5,779	7,156	35	357	462	443	390
Retained earnings at beginning of quarter	232,480	226,239	230,637	237,684	242,630	5,564	4,738	4,276	5,029	5,974
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(11,305)	(713)	(306)	(756)	(598)	(73)	(241)	(168)	(182)	(63)
Retained earnings at end of quarter	227,514	231,157	236,670	242,706	249,188	5,527	4,854	4,570	5,290	6,302
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.03	4.09	3.50	3.92	4.03	2.86	2.38	3.13	2.44	2.34
All other operating costs and expenses	84.19	83.97	83.69	84.73	84.46	88.69	83.98	81.07	83.51	89.58
Income (loss) from operations	11.77	11.95	12.81	11.35	11.51	8.45	13.64	15.81	14.05	8.08
Interest expense	2.96	3.19	2.11	2.42	2.38	0.61	0.46	0.68	0.36	0.27
All other nonoperating income (expense)	10.85	10.29	8.37	7.93	9.10	0.90	1.13	0.44	1.07	1.95
Income (loss) before income taxes	19.66	19.05	19.07	16.86	18.23	8.73	14.31	15.57	14.77	9.75
Provision for current and deferred domestic income taxes	2.61	2.43	2.30	2.11	1.50	1.03	0.33	0.56	0.31	0.78
Income (loss) after income taxes	17.05	16.62	16.76	14.75	16.73	7.70	13.98	15.00	14.45	8.97
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.01	20.51	24.61	20.16	22.09	17.89	31.55	43.41	37.56	26.29
After income taxes	18.22	17.89	21.64	17.64	20.27	15.78	30.82	41.83	36.76	24.19
Annual rate of profit on total assets:										
Before income taxes	9.20	9.01	10.78	8.92	9.62	11.59	20.14	27.33	23.68	17.47
After income taxes	7.98	7.86	9.48	7.80	8.83	10.22	19.68	26.34	23.17	16.08
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.29	1.28	1.23	1.15	1.13	2.83	2.78	2.63	2.44	2.69
Total cash, U.S. Government and other securities, to total current liabilities ..	0.32	0.29	0.28	0.25	0.27	0.79	0.76	0.70	0.62	0.68
Total stockholders' equity to total debt	1.38	1.38	1.40	1.40	1.39	3.43	3.53	3.57	4.11	6.11

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,804	15,700	16,264	14,254	16,166	1,722	1,718	1,673	1,600	1,742
Time deposits in the U.S., including negotiable certificates of deposit	7,049	5,590	6,614	6,545	7,519	79	88	86	73	74
Total cash on hand and in U.S. banks	22,853	21,290	22,878	20,799	23,686	1,801	1,806	1,758	1,673	1,815
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,245	5,509	4,448	4,549	5,361	123	149	164	202	164
Total cash, U.S. Government and other securities	28,097	26,798	27,325	25,349	29,047	1,924	1,955	1,923	1,875	1,980
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,313	33,041	35,901	33,640	31,771	2,088	2,188	2,364	2,274	2,350
Inventories	32,935	35,098	33,658	35,393	39,894	2,357	2,552	2,496	2,786	3,054
All other current assets	21,982	23,037	21,191	21,293	20,720	490	413	400	443	415
Total current assets	113,328	117,975	118,075	115,675	121,432	6,858	7,108	7,183	7,378	7,799
Property, plant, and equipment	148,135	150,643	152,035	154,120	158,966	5,729	5,934	5,976	5,715	6,149
Land and mineral rights	6,284	6,343	6,331	6,326	6,429	112	103	114	74	72
Less: Accumulated depreciation, depletion, and amortization	81,386	84,183	84,969	85,859	87,581	3,507	3,709	3,681	3,402	3,705
Net property, plant, and equipment	73,032	72,802	73,397	74,587	77,814	2,334	2,328	2,408	2,386	2,516
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	309,640	305,733	314,633	319,897	333,957	1,306	1,258	1,081	1,105	1,067
Total Assets	496,000	496,510	506,105	510,160	533,204	10,498	10,694	10,672	10,869	11,382
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,303	1,411	1,147	1,233	2,001	239	395	436	517	492
b. Other short-term loans, including commercial paper	12,239	14,317	13,646	15,386	14,518	60	63	82	31	56
Trade accounts and trade notes payable	29,795	31,953	36,226	34,394	37,236	745	1,017	1,131	1,206	1,384
Income taxes accrued, prior and current years, net of payments	(1,541)	(1,192)	(1,558)	(983)	(1,300)	23	17	13	134	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,109	1,419	1,340	1,160	1,567	336	267	222	210	111
b. Other long-term loans	7,756	8,871	10,255	13,203	13,604	277	226	298	233	36
All other current liabilities, including excise and sales taxes, and accrued expenses	36,151	35,068	34,904	35,875	39,802	744	576	549	691	818
Total current liabilities	87,812	91,848	95,959	100,268	107,427	2,423	2,560	2,732	3,023	2,905
Long-term debt, due in more than 1 year:										
a. Loans from banks	28,786	27,822	28,464	27,124	30,893	760	703	576	553	424
b. Other long-term loans	105,227	103,815	103,824	102,570	104,743	308	278	268	121	119
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	57,042	54,821	56,107	54,580	57,964	207	326	376	321	368
Total liabilities	278,867	278,307	284,353	284,543	301,026	3,699	3,867	3,952	4,018	3,815
Capital stock and other capital (less treasury stock)	(10,381)	(12,954)	(14,917)	(17,089)	(17,010)	1,273	1,972	2,150	1,562	1,265
Retained earnings	227,514	231,157	236,670	242,706	249,188	5,527	4,854	4,570	5,290	6,302
Stockholders' equity	217,133	218,204	221,752	225,617	232,178	6,800	6,827	6,720	6,852	7,567
Total Liabilities and Stockholders' Equity	496,000	496,510	506,105	510,160	533,204	10,498	10,694	10,672	10,869	11,382
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,515	26,127	22,116	15,408	14,006	4,435	4,548	4,451	4,356	4,895
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.66	5.40	5.40	4.97	5.45	18.32	18.28	18.02	17.25	17.39
Trade accounts and trade notes receivable	6.11	6.65	7.09	6.59	5.96	19.88	20.46	22.16	20.92	20.65
Inventories	6.64	7.07	6.65	6.94	7.48	22.45	23.87	23.39	25.63	26.83
Total current assets	22.85	23.76	23.33	22.67	22.77	65.33	66.47	67.31	67.88	68.52
Net property, plant, and equipment	14.72	14.66	14.50	14.62	14.59	22.23	21.77	22.57	21.95	22.10
Short-term debt, including current portion of long-term debt	4.72	5.24	5.21	6.07	5.94	8.69	8.89	9.73	9.12	6.11
Total current liabilities	17.70	18.50	18.96	19.65	20.15	23.08	23.94	25.60	27.81	25.52
Long-term debt	27.02	26.51	26.14	25.42	25.44	10.17	9.17	7.91	6.21	4.77
Total liabilities	56.22	56.05	56.18	55.78	56.46	35.23	36.16	37.03	36.96	33.52
Stockholders' equity	43.78	43.95	43.82	44.22	43.54	64.77	63.84	62.97	63.04	66.48

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	48,280	50,096	55,024	59,122	63,589	9,106	9,405	10,324	11,103	12,055
Depreciation, depletion, and amortization of property, plant, and equipment	1,742	1,867	1,904	2,120	2,007	241	254	262	254	307
All other operating costs and expenses	42,289	43,897	47,682	52,372	57,026	8,270	8,277	8,915	9,820	11,282
Income (loss) from operations	4,248	4,332	5,438	4,630	4,555	595	874	1,146	1,029	467
Interest expense	1,043	1,008	951	965	1,026	44	40	42	43	65
All other nonoperating income (expense)	1,030	1,137	3,953	1,139	1,547	207	98	213	151	316
Income (loss) before income taxes	4,236	4,461	8,439	4,804	5,076	758	932	1,317	1,137	718
Provision for current and deferred domestic income taxes	537	386	1,421	669	335	233	48	103	73	50
Income (loss) after income taxes	3,699	4,075	7,019	4,135	4,742	525	884	1,214	1,065	668
Cash dividends charged to retained earnings this quarter	1,049	1,915	1,348	1,019	2,047	298	427	378	356	337
Net income retained in business	2,650	2,160	5,671	3,117	2,694	227	457	836	709	332
Retained earnings at beginning of quarter	62,320	69,254	67,652	73,522	75,619	7,756	8,839	9,038	9,213	8,795
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(339)	614	1,681	(167)	(486)	(54)	1	(122)	(206)	(185)
Retained earnings at end of quarter	64,630	72,028	75,004	76,472	77,827	7,928	9,297	9,752	9,716	8,943
	(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	3.61	3.73	3.46	3.59	3.16	2.65	2.70	2.54	2.29	2.54
All other operating costs and expenses	87.59	87.63	86.66	88.58	89.68	90.82	88.01	86.36	88.44	93.58
Income (loss) from operations	8.80	8.65	9.88	7.83	7.16	6.54	9.29	11.10	9.27	3.87
Interest expense	2.16	2.01	1.73	1.63	1.61	0.48	0.42	0.41	0.39	0.54
All other nonoperating income (expense)	2.13	2.27	7.18	1.93	2.43	2.27	1.05	2.06	1.36	2.62
Income (loss) before income taxes	8.77	8.90	15.34	8.13	7.98	8.32	9.91	12.76	10.24	5.96
Provision for current and deferred domestic income taxes	1.11	0.77	2.58	1.13	0.53	2.55	0.51	1.00	0.65	0.41
Income (loss) after income taxes	7.66	8.13	12.76	6.99	7.46	5.77	9.40	11.76	9.59	5.54
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.98	15.89	28.93	16.05	16.44	27.54	31.01	42.46	33.28	21.25
After income taxes	13.95	14.51	24.06	13.82	15.35	19.08	29.41	39.14	31.15	19.78
Annual rate of profit on total assets:										
Before income taxes	6.84	7.00	12.99	7.26	7.45	14.31	16.46	23.53	19.16	11.89
After income taxes	5.97	6.40	10.80	6.25	6.96	9.92	15.61	21.69	17.93	11.07
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.80	1.83	1.80	1.81	1.71	2.16	2.20	2.18	2.32	2.18
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.40	0.43	0.44	0.37	0.61	0.56	0.51	0.56	0.47
Total stockholders' equity to total debt	1.35	1.42	1.50	1.54	1.56	1.89	2.15	2.43	2.73	2.43

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,685	13,102	16,226	17,086	15,150	3,559	3,396	3,059	3,510	3,147
Time deposits in the U.S., including negotiable certificates of deposit	973	899	1,500	1,125	1,525	99	62	95	66	42
Total cash on hand and in U.S. banks	16,658	14,002	17,726	18,211	16,675	3,658	3,457	3,154	3,576	3,189
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,005	3,914	3,742	4,710	4,035	147	243	233	198	232
Total cash, U.S. Government and other securities	20,663	17,915	21,467	22,921	20,710	3,805	3,701	3,387	3,774	3,421
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,570	29,651	31,912	33,813	33,500	4,335	5,005	4,912	5,162	5,038
Inventories	24,752	27,440	28,943	31,149	34,132	4,456	4,873	5,196	5,681	6,200
All other current assets	7,090	6,411	7,437	7,251	7,955	875	858	924	919	1,183
Total current assets	78,075	81,418	89,760	95,134	96,297	13,471	14,437	14,419	15,537	15,843
Property, plant, and equipment	127,923	133,035	133,258	132,708	135,886	19,059	18,757	17,877	18,812	19,238
Land and mineral rights	2,197	2,460	1,838	1,785	1,805	224	200	280	215	190
Less: Accumulated depreciation, depletion, and amortization	80,232	83,313	83,119	82,293	82,331	13,261	12,695	11,899	12,396	12,658
Net property, plant, and equipment	49,888	52,183	51,977	52,200	55,360	6,021	6,262	6,258	6,631	6,769
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	119,832	121,238	118,116	117,203	120,722	1,692	1,951	1,712	1,580	1,534
Total Assets	247,795	254,838	259,853	264,537	272,378	21,184	22,651	22,389	23,748	24,147
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,023	3,837	3,086	3,651	3,809	1,054	953	877	966	1,045
b. Other short-term loans, including commercial paper	354	728	1,479	459	656	162	84	194	118	44
Trade accounts and trade notes payable	19,538	21,050	23,592	25,748	25,831	2,551	3,100	2,722	3,065	2,816
Income taxes accrued, prior and current years, net of payments	842	979	1,110	734	896	72	82	70	52	78
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,027	1,868	1,833	1,969	3,740	524	666	535	440	602
b. Other long-term loans	2,163	1,427	2,035	2,385	2,956	371	285	646	537	898
All other current liabilities, including excise and sales taxes, and accrued expenses	15,482	14,623	16,790	17,678	18,448	1,511	1,400	1,580	1,519	1,779
Total current liabilities	43,428	44,511	49,925	52,625	56,337	6,246	6,570	6,624	6,697	7,262
Long-term debt, due in more than 1 year:										
a. Loans from banks	30,728	31,334	28,903	27,882	27,225	2,239	2,298	2,052	1,949	2,149
b. Other long-term loans	40,351	39,636	40,413	41,269	41,010	1,485	1,315	797	1,001	825
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,260	27,030	23,920	23,023	24,278	208	447	512	430	394
Total liabilities	141,766	142,511	143,162	144,799	148,851	10,177	10,629	9,984	10,077	10,630
Capital stock and other capital (less treasury stock)	41,398	40,299	41,688	43,266	45,700	3,078	2,725	2,652	3,955	4,575
Retained earnings	64,630	72,028	75,004	76,472	77,827	7,928	9,297	9,752	9,716	8,943
Stockholders' equity	106,028	112,327	116,692	119,738	123,528	11,007	12,022	12,404	13,671	13,517
Total Liabilities and Stockholders' Equity	247,795	254,838	259,853	264,537	272,378	21,184	22,651	22,389	23,748	24,147
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	34,647	36,906	39,835	42,509	39,960	7,225	7,868	7,796	8,840	8,581
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.34	7.03	8.26	8.66	7.60	17.96	16.34	15.13	15.89	14.17
Trade accounts and trade notes receivable	10.32	11.64	12.28	12.78	12.30	20.46	22.10	21.94	21.74	20.86
Inventories	9.99	10.77	11.14	11.78	12.53	21.03	21.52	23.21	23.92	25.68
Total current assets	31.51	31.95	34.54	35.96	35.35	63.59	63.74	64.40	65.42	65.61
Net property, plant, and equipment	20.13	20.48	20.00	19.73	20.32	28.42	27.65	27.95	27.92	28.03
Short-term debt, including current portion of long-term debt	3.05	3.08	3.25	3.20	4.10	9.96	8.77	10.06	8.68	10.72
Total current liabilities	17.53	17.47	19.21	19.89	20.68	29.48	29.00	29.58	28.20	30.07
Long-term debt	28.68	27.85	26.68	26.14	25.05	17.58	15.95	12.72	12.42	12.32
Total liabilities	57.21	55.92	55.09	54.74	54.65	48.04	46.93	44.60	42.43	44.02
Stockholders' equity	42.79	44.08	44.91	45.26	45.35	51.96	53.07	55.40	57.57	55.98

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	893,961	864,996	927,637	917,062	973,492	84,345	83,100	93,289	92,039	91,620
Depreciation, depletion, and amortization of property, plant, and equipment	27,854	26,574	26,788	27,978	29,022	2,159	1,779	1,967	2,103	2,269
All other operating costs and expenses	802,124	755,743	806,125	795,335	863,772	78,209	73,089	81,227	81,139	84,718
Income (loss) from operations	63,983	82,679	94,723	93,749	80,698	3,978	8,232	10,095	8,797	4,634
Interest expense	17,422	16,462	16,058	15,424	15,328	618	508	495	525	500
All other nonoperating income (expense)	68,831	74,874	80,741	85,324	98,295	1,740	806	1,799	1,788	1,845
Income (loss) before income taxes	115,392	141,090	159,406	163,649	163,664	5,100	8,530	11,399	10,060	5,979
Provision for current and deferred domestic income taxes	8,537	15,271	16,233	14,222	19,531	411	542	684	645	534
Income (loss) after income taxes	106,855	125,819	143,173	149,427	144,133	4,689	7,988	10,715	9,415	5,444
Cash dividends charged to retained earnings this quarter	37,194	32,832	36,072	37,732	39,505	3,182	2,052	2,567	2,275	2,608
Net income retained in business	69,661	92,987	107,100	111,695	104,628	1,507	5,937	8,148	7,140	2,836
Retained earnings at beginning of quarter	1,384,804	1,417,168	1,495,168	1,545,601	1,604,624	73,329	71,806	78,623	82,881	79,507
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(35,919)	(29,351)	(37,498)	(33,322)	(24,232)	(1,057)	(183)	(1,503)	(1,188)	(1,312)
Retained earnings at end of quarter	1,418,546	1,480,804	1,564,770	1,623,974	1,685,021	73,779	77,560	85,268	88,833	81,031
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.12	3.07	2.89	3.05	2.98	2.56	2.14	2.11	2.28	2.48
All other operating costs and expenses	89.73	87.37	86.90	86.73	88.73	92.72	87.95	87.07	88.16	92.47
Income (loss) from operations	7.16	9.56	10.21	10.22	8.29	4.72	9.91	10.82	9.56	5.06
Interest expense	1.95	1.90	1.73	1.68	1.57	0.73	0.61	0.53	0.57	0.55
All other nonoperating income (expense)	7.70	8.66	8.70	9.30	10.10	2.06	0.97	1.93	1.94	2.01
Income (loss) before income taxes	12.91	16.31	17.18	17.84	16.81	6.05	10.26	12.22	10.93	6.53
Provision for current and deferred domestic income taxes	0.95	1.77	1.75	1.55	2.01	0.49	0.65	0.73	0.70	0.58
Income (loss) after income taxes	11.95	14.55	15.43	16.29	14.81	5.56	9.61	11.49	10.23	5.94
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.89	22.54	24.76	24.52	23.16	17.80	28.85	37.21	31.57	18.78
After income taxes	17.49	20.10	22.24	22.39	20.40	16.36	27.02	34.98	29.55	17.10
Annual rate of profit on total assets:										
Before income taxes	7.91	9.59	10.72	10.76	10.41	9.75	15.78	20.80	18.02	10.71
After income taxes	7.33	8.55	9.63	9.83	9.17	8.97	14.78	19.56	16.86	9.75
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.45	1.47	1.48	1.50	1.47	2.42	2.40	2.45	2.51	2.46
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.47	0.45	0.46	0.45	0.73	0.75	0.74	0.72	0.66
Total stockholders' equity to total debt	1.56	1.60	1.67	1.73	1.83	2.33	2.38	2.63	2.83	2.90

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	329,884	334,650	319,309	353,359	368,759	36,984	40,133	40,714	39,337	36,861
Time deposits in the U.S., including negotiable certificates of deposit	37,970	36,169	34,776	38,204	31,173	1,948	1,652	1,545	1,493	1,319
Total cash on hand and in U.S. banks	367,854	370,819	354,085	391,563	399,931	38,933	41,785	42,260	40,831	38,180
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	240,247	234,402	230,387	225,431	224,064	4,361	4,596	4,313	4,539	4,056
Total cash, U.S. Government and other securities	608,102	605,221	584,472	616,993	623,995	43,294	46,380	46,573	45,369	42,236
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	421,187	448,949	462,157	475,964	486,316	41,913	43,474	45,763	46,711	46,330
Inventories	529,568	553,945	574,100	597,065	611,948	48,899	50,326	53,631	56,336	57,572
All other current assets	296,939	288,161	300,537	305,949	324,000	8,638	8,457	9,008	9,696	11,348
Total current assets	1,855,796	1,896,275	1,921,266	1,995,971	2,046,259	142,744	148,638	154,974	158,112	157,487
Property, plant, and equipment	1,695,415	1,704,720	1,713,118	1,715,915	1,749,449	144,146	143,405	142,270	142,904	143,740
Land and mineral rights	92,984	94,446	94,248	94,519	95,498	2,391	2,470	2,283	2,283	2,247
Less: Accumulated depreciation, depletion, and amortization	1,025,332	1,032,804	1,038,654	1,037,985	1,050,174	98,484	97,249	97,487	98,909	98,493
Net property, plant, and equipment	763,066	766,362	768,713	772,449	794,774	48,054	48,625	47,066	46,278	47,493
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,216,028	3,222,154	3,256,966	3,314,826	3,449,405	18,378	18,981	17,129	18,957	18,411
Total Assets	5,834,890	5,884,792	5,946,945	6,083,246	6,290,438	209,176	216,244	219,169	223,346	223,391
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	32,511	34,714	34,373	31,948	33,052	8,295	8,067	8,242	7,696	6,889
b. Other short-term loans, including commercial paper	47,952	45,197	49,963	48,000	46,498	2,354	2,176	1,565	1,648	1,993
Trade accounts and trade notes payable	376,087	389,242	396,154	408,548	445,673	20,742	23,876	24,642	24,679	24,749
Income taxes accrued, prior and current years, net of payments	26,167	19,430	18,503	16,629	18,789	531	678	838	903	767
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	30,149	29,299	21,330	19,357	16,231	5,364	6,130	5,750	5,648	5,094
b. Other long-term loans	68,975	76,075	77,276	73,168	75,545	2,736	2,310	1,989	2,064	2,226
All other current liabilities, including excise and sales taxes, and accrued expenses	697,769	695,285	701,894	736,616	760,198	18,970	18,801	20,205	20,306	22,231
Total current liabilities	1,279,609	1,289,242	1,299,493	1,334,266	1,395,986	58,993	62,038	63,231	62,943	63,949
Long-term debt, due in more than 1 year:										
a. Loans from banks	316,748	314,735	306,413	297,892	305,265	19,640	19,547	17,946	17,371	17,547
b. Other long-term loans	1,073,646	1,068,652	1,054,898	1,071,116	1,066,420	10,738	11,501	11,012	10,667	10,097
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	721,249	708,859	711,180	710,045	696,367	5,196	4,904	4,445	4,910	4,426
Total liabilities	3,391,252	3,381,489	3,371,984	3,413,320	3,464,037	94,568	97,991	96,634	95,891	96,018
Capital stock and other capital (less treasury stock)	1,025,091	1,022,499	1,010,191	1,045,952	1,141,380	40,830	40,694	37,266	38,622	46,341
Retained earnings	1,418,546	1,480,804	1,564,770	1,623,974	1,685,021	73,779	77,560	85,268	88,833	81,031
Stockholders' equity	2,443,637	2,503,303	2,574,961	2,669,926	2,826,400	114,609	118,253	122,535	127,455	127,372
Total Liabilities and Stockholders' Equity	5,834,890	5,884,792	5,946,945	6,083,246	6,290,438	209,176	216,244	219,169	223,346	223,391
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	576,187	607,033	621,773	661,705	650,273	83,751	86,600	91,744	95,169	93,538
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.42	10.28	9.83	10.14	9.92	20.70	21.45	21.25	20.31	18.91
Trade accounts and trade notes receivable	7.22	7.63	7.77	7.82	7.73	20.04	20.10	20.88	20.91	20.74
Inventories	9.08	9.41	9.65	9.81	9.73	23.38	23.27	24.47	25.22	25.77
Total current assets	31.81	32.22	32.31	32.81	32.53	68.24	68.74	70.71	70.79	70.50
Net property, plant, and equipment	13.08	13.02	12.93	12.70	12.63	22.97	22.49	21.47	20.72	21.26
Short-term debt, including current portion of long-term debt	3.08	3.15	3.08	2.84	2.72	8.96	8.64	8.01	7.64	7.25
Total current liabilities	21.93	21.91	21.85	21.93	22.19	28.20	28.69	28.85	28.18	28.63
Long-term debt	23.83	23.51	22.89	22.50	21.81	14.52	14.36	13.21	12.55	12.37
Total liabilities	58.12	57.46	56.70	56.11	55.07	45.21	45.31	44.09	42.93	42.98
Stockholders' equity	41.88	42.54	43.30	43.89	44.93	54.79	54.69	55.91	57.07	57.02

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	30,427	29,174	40,951	37,804	38,128	6,252	7,191	9,190	8,820	8,577
Depreciation, depletion, and amortization of property, plant, and equipment	876	793	915	1,013	1,031	177	130	134	142	175
All other operating costs and expenses	26,460	22,625	30,663	31,712	32,906	5,700	5,940	7,383	7,360	7,686
Income (loss) from operations	3,091	5,757	9,373	5,080	4,192	375	1,122	1,672	1,318	716
Interest expense	466	362	375	391	392	24	28	29	28	28
All other nonoperating income (expense)	654	199	1,150	1,059	786	122	67	120	53	17
Income (loss) before income taxes	3,279	5,594	10,148	5,747	4,585	472	1,160	1,764	1,342	706
Provision for current and deferred domestic income taxes	516	536	1,422	975	974	40	48	78	81	73
Income (loss) after income taxes	2,763	5,058	8,726	4,772	3,611	433	1,112	1,686	1,261	633
Cash dividends charged to retained earnings this quarter	1,024	432	1,661	1,974	1,354	375	189	347	466	320
Net income retained in business	1,740	4,625	7,065	2,797	2,257	57	923	1,339	794	313
Retained earnings at beginning of quarter	23,581	25,704	29,505	35,134	35,582	5,276	6,288	6,449	7,433	7,971
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(110)	(88)	(828)	(862)	(850)	30	91	(159)	(57)	(250)
Retained earnings at end of quarter	25,211	30,241	35,742	37,069	36,988	5,363	7,301	7,628	8,171	8,034
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.88	2.72	2.24	2.68	2.70	2.83	1.80	1.46	1.61	2.04
All other operating costs and expenses	86.96	77.55	74.88	83.88	86.30	91.17	82.60	80.34	83.45	89.62
Income (loss) from operations	10.16	19.73	22.89	13.44	10.99	6.00	15.60	18.20	14.94	8.34
Interest expense	1.53	1.24	0.92	1.04	1.03	0.39	0.39	0.31	0.32	0.32
All other nonoperating income (expense)	2.15	0.68	2.81	2.80	2.06	1.95	0.93	1.31	0.60	0.20
Income (loss) before income taxes	10.78	19.17	24.78	15.20	12.03	7.56	16.13	19.20	15.21	8.23
Provision for current and deferred domestic income taxes	1.70	1.84	3.47	2.58	2.56	0.63	0.67	0.85	0.92	0.85
Income (loss) after income taxes	9.08	17.34	21.31	12.62	9.47	6.92	15.46	18.34	14.29	7.38
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	27.90	42.86	69.66	39.33	31.36	27.67	53.41	78.20	58.22	30.09
After income taxes	23.51	38.75	59.90	32.65	24.69	25.34	51.20	74.73	54.69	26.98
Annual rate of profit on total assets:										
Before income taxes	12.53	20.11	34.17	19.28	15.52	16.23	33.07	48.47	36.38	18.80
After income taxes	10.56	18.19	29.38	16.01	12.22	14.87	31.69	46.32	34.18	16.86
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	3.35	3.53	3.47	3.75	4.01	2.65	2.98	2.83	2.72	2.84
Total cash, U.S. Government and other securities, to total current liabilities ..	1.81	1.80	1.78	1.97	2.09	0.63	0.69	0.66	0.72	0.72
Total stockholders' equity to total debt	1.86	2.07	2.32	2.42	2.44	2.18	2.59	2.95	2.97	2.94

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	6,393	6,662	8,571	8,936	8,506	1,516	1,875	2,051	2,351	2,433
Time deposits in the U.S., including negotiable certificates of deposit	69	55	64	78	57	25	33	27	44	33
Total cash on hand and in U.S. banks	6,462	6,717	8,635	9,014	8,563	1,541	1,908	2,078	2,395	2,466
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,256	20,079	21,366	22,533	21,967	296	273	265	337	111
Total cash, U.S. Government and other securities	25,718	26,796	30,000	31,547	30,530	1,836	2,181	2,342	2,732	2,577
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,660	9,870	11,109	10,167	9,560	2,230	2,723	2,978	2,945	2,854
Inventories	12,264	13,838	15,442	15,624	15,924	3,189	3,985	4,491	4,390	4,429
All other current assets	2,054	2,025	1,901	2,704	2,634	536	461	281	317	382
Total current assets	47,695	52,529	58,452	60,042	58,647	7,791	9,350	10,092	10,383	10,243
Property, plant, and equipment	47,854	49,216	52,026	52,292	51,485	9,664	11,036	11,871	11,551	10,968
Land and mineral rights	19,804	19,859	20,017	20,667	21,039	320	381	434	397	483
Less: Accumulated depreciation, depletion, and amortization	28,888	30,079	31,897	31,783	30,439	6,858	7,886	8,681	8,504	7,568
Net property, plant, and equipment	38,771	38,995	40,146	41,176	42,085	3,126	3,531	3,623	3,444	3,884
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,203	19,716	20,205	17,984	17,434	726	1,153	843	924	886
Total Assets	104,669	111,241	118,802	119,202	118,166	11,644	14,034	14,559	14,752	15,012
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,860	2,269	2,672	1,365	1,225	645	687	780	898	801
b. Other short-term loans, including commercial paper	444	453	288	265	213	145	260	130	132	123
Trade accounts and trade notes payable	5,212	5,632	6,491	6,685	6,385	899	1,126	1,394	1,288	1,370
Income taxes accrued, prior and current years, net of payments	409	805	593	591	493	21	34	70	149	161
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	833	529	754	780	513	495	263	215	419	318
b. Other long-term loans	1,149	721	835	671	372	102	105	106	79	64
All other current liabilities, including excise and sales taxes, and accrued expenses	4,336	4,462	5,201	5,674	5,431	630	666	870	847	766
Total current liabilities	14,243	14,870	16,833	16,032	14,631	2,938	3,140	3,566	3,812	3,603
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,506	10,765	10,603	10,669	10,696	1,023	1,415	1,268	1,165	1,282
b. Other long-term loans	10,493	10,490	9,993	10,450	10,985	721	625	560	415	600
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,411	22,905	23,107	23,600	23,359	131	166	141	140	147
Total liabilities	57,654	59,029	60,536	60,751	59,672	4,814	5,347	5,535	5,532	5,633
Capital stock and other capital (less treasury stock)	21,804	21,970	22,524	21,382	21,506	1,467	1,387	1,395	1,049	1,346
Retained earnings	25,211	30,241	35,742	37,069	36,988	5,363	7,301	7,628	8,171	8,034
Stockholders' equity	47,015	52,211	58,266	58,451	58,495	6,830	8,688	9,023	9,219	9,380
Total Liabilities and Stockholders' Equity	104,669	111,241	118,802	119,202	118,166	11,644	14,034	14,559	14,752	15,012
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	33,452	37,658	41,618	44,010	44,016	4,853	6,210	6,526	6,571	6,640
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	24.57	24.09	25.25	26.46	25.84	15.77	15.54	16.09	18.52	17.17
Trade accounts and trade notes receivable	7.32	8.87	9.35	8.53	8.09	19.15	19.40	20.45	19.96	19.01
Inventories	11.72	12.44	13.00	13.11	13.48	27.39	28.39	30.85	29.76	29.50
Total current assets	45.57	47.22	49.20	50.37	49.63	66.92	66.62	69.32	70.39	68.23
Net property, plant, and equipment	37.04	35.06	33.79	34.54	35.62	26.85	25.16	24.89	23.35	25.87
Short-term debt, including current portion of long-term debt	4.10	3.57	3.83	2.59	1.97	11.92	9.37	8.46	10.36	8.70
Total current liabilities	13.61	13.37	14.17	13.45	12.38	25.23	22.38	24.50	25.84	24.00
Long-term debt	20.06	19.11	17.34	17.72	18.35	14.98	14.54	12.56	10.71	12.54
Total liabilities	55.08	53.06	50.96	50.96	50.50	41.34	38.10	38.02	37.50	37.52
Stockholders' equity	44.92	46.94	49.04	49.04	49.50	58.66	61.90	61.98	62.50	62.48

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,585	28,996	36,700	37,004	35,262	5,204	4,329	5,726	6,209	5,779
Depreciation, depletion, and amortization of property, plant, and equipment	2,147	1,933	1,802	1,925	1,883	149	120	153	200	214
All other operating costs and expenses	27,237	24,941	29,226	29,642	29,178	4,837	3,877	4,648	5,060	4,940
Income (loss) from operations	3,201	2,122	5,671	5,436	4,201	218	333	925	948	624
Interest expense	621	606	676	604	752	27	20	25	30	30
All other nonoperating income (expense)	307	909	1,215	1,106	1,564	177	94	74	102	29
Income (loss) before income taxes	2,887	2,425	6,210	5,939	5,013	368	407	973	1,020	623
Provision for current and deferred domestic income taxes	195	697	890	871	825	34	20	29	48	16
Income (loss) after income taxes	2,692	1,728	5,321	5,067	4,188	334	387	945	972	606
Cash dividends charged to retained earnings this quarter	1,382	547	993	780	1,300	121	31	106	77	59
Net income retained in business	1,310	1,182	4,328	4,287	2,888	213	356	839	895	547
Retained earnings at beginning of quarter	28,072	28,644	32,919	34,567	38,724	5,675	5,693	5,684	6,642	6,516
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(507)	143	(1,556)	(219)	(265)	(113)	(120)	(191)	(351)	(249)
Retained earnings at end of quarter	28,875	29,968	35,691	38,635	41,347	5,775	5,930	6,332	7,185	6,814
	(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	6.59	6.66	4.91	5.20	5.34	2.87	2.77	2.66	3.22	3.71
All other operating costs and expenses	83.59	86.02	79.64	80.11	82.75	92.95	89.54	81.19	81.51	85.50
Income (loss) from operations	9.82	7.32	15.45	14.69	11.91	4.18	7.70	16.15	15.27	10.80
Interest expense	1.91	2.09	1.84	1.63	2.13	0.52	0.47	0.44	0.48	0.52
All other nonoperating income (expense)	0.94	3.13	3.31	2.99	4.43	3.41	2.17	1.29	1.65	0.50
Income (loss) before income taxes	8.86	8.36	16.92	16.05	14.22	7.07	9.40	17.00	16.43	10.78
Provision for current and deferred domestic income taxes	0.60	2.40	2.42	2.36	2.34	0.66	0.46	0.50	0.78	0.28
Income (loss) after income taxes	8.26	5.96	14.50	13.69	11.88	6.41	8.93	16.50	15.65	10.50
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.96	8.94	23.65	21.96	18.65	22.38	25.12	56.89	48.61	31.62
After income taxes	10.22	6.37	20.26	18.73	15.58	20.29	23.88	55.22	46.30	30.79
Annual rate of profit on total assets:										
Before income taxes	5.91	4.85	12.50	11.88	10.00	12.07	12.71	30.94	29.38	18.74
After income taxes	5.51	3.46	10.71	10.13	8.36	10.95	12.08	30.04	27.99	18.25
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.60	1.78	1.74	1.85	1.75	2.23	2.09	2.26	2.90	2.88
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.39	0.31	0.32	0.35	0.82	0.86	0.80	1.01	1.01
Total stockholders' equity to total debt	2.23	2.26	2.20	2.32	2.38	2.24	1.95	2.27	2.84	2.58

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,382	11,042	9,687	9,415	10,294	2,295	2,835	2,443	2,590	2,451
Time deposits in the U.S., including negotiable certificates of deposit	473	604	135	156	199	67	30	31	36	71
Total cash on hand and in U.S. banks	9,856	11,646	9,823	9,571	10,493	2,362	2,865	2,474	2,626	2,522
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	642	668	397	604	921	334	331	228	409	390
Total cash, U.S. Government and other securities	10,498	12,313	10,220	10,175	11,414	2,696	3,195	2,702	3,036	2,912
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,504	16,057	18,890	19,505	17,087	2,581	2,436	2,883	3,134	2,940
Inventories	13,827	14,718	14,796	15,503	16,458	1,655	1,778	1,691	2,026	2,036
All other current assets	13,824	12,309	12,630	13,339	12,226	366	344	387	549	405
Total current assets	53,652	55,397	56,536	58,521	57,185	7,299	7,754	7,664	8,745	8,294
Property, plant, and equipment	132,925	133,548	132,610	134,316	135,421	11,817	12,315	11,969	13,290	13,168
Land and mineral rights	19,910	19,600	19,116	19,045	19,281	496	597	354	323	303
Less: Accumulated depreciation, depletion, and amortization	82,319	82,377	81,271	82,333	84,465	8,144	8,482	8,122	9,126	9,072
Net property, plant, and equipment	70,516	70,771	70,455	71,028	70,237	4,169	4,430	4,202	4,487	4,398
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,205	73,867	71,812	70,470	73,024	730	619	717	660	601
Total Assets	195,373	200,034	198,803	200,019	200,447	12,198	12,802	12,583	13,892	13,293
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,070	1,005	1,124	1,029	1,027	326	309	236	223	181
b. Other short-term loans, including commercial paper	2,841	2,752	2,424	2,446	1,442	11	11	29	19	41
Trade accounts and trade notes payable	10,645	10,861	12,388	11,720	12,556	1,593	1,834	1,751	1,494	1,347
Income taxes accrued, prior and current years, net of payments	1,677	2,197	2,361	2,297	1,325	27	30	68	54	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,948	1,335	1,096	974	1,009	487	559	500	449	452
b. Other long-term loans	2,364	1,220	950	674	1,348	71	125	118	67	170
All other current liabilities, including excise and sales taxes, and accrued expenses	12,910	11,837	12,175	12,460	13,950	760	834	692	713	660
Total current liabilities	33,456	31,207	32,518	31,600	32,658	3,276	3,701	3,394	3,020	2,884
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,153	12,881	12,555	10,999	12,338	1,628	1,676	1,536	1,470	1,582
b. Other long-term loans	26,787	28,838	29,674	30,574	28,037	419	636	590	729	627
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,643	18,607	19,028	18,652	19,892	294	311	218	277	322
Total liabilities	90,038	91,534	93,775	91,825	92,926	5,618	6,325	5,738	5,496	5,415
Capital stock and other capital (less treasury stock)	76,460	78,532	69,337	69,559	66,174	805	548	512	1,211	1,064
Retained earnings	28,875	29,968	35,691	38,635	41,347	5,775	5,930	6,332	7,185	6,814
Stockholders' equity	105,335	108,500	105,028	108,194	107,521	6,580	6,478	6,844	8,396	7,878
Total Liabilities and Stockholders' Equity	195,373	200,034	198,803	200,019	200,447	12,198	12,802	12,583	13,892	13,293
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,197	24,190	24,018	26,921	24,527	4,023	4,053	4,269	5,725	5,410
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.37	6.16	5.14	5.09	5.69	22.10	24.96	21.47	21.85	21.91
Trade accounts and trade notes receivable	7.94	8.03	9.50	9.75	8.52	21.16	19.03	22.92	22.56	22.12
Inventories	7.08	7.36	7.44	7.75	8.21	13.57	13.89	13.44	14.59	15.32
Total current assets	27.46	27.69	28.44	29.26	28.53	59.84	60.57	60.91	62.95	62.39
Net property, plant, and equipment	36.09	35.38	35.44	35.51	35.04	34.18	34.60	33.39	32.30	33.09
Short-term debt, including current portion of long-term debt	4.21	3.16	2.81	2.56	2.41	7.35	7.84	7.02	5.46	6.35
Total current liabilities	17.12	15.60	16.36	15.80	16.29	26.86	28.91	26.98	21.74	21.70
Long-term debt	19.93	20.86	21.24	20.78	20.14	16.79	18.06	16.90	15.83	16.62
Total liabilities	46.09	45.76	47.17	45.91	46.36	46.06	49.40	45.60	39.56	40.74
Stockholders' equity	53.91	54.24	52.83	54.09	53.64	53.94	50.60	54.40	60.44	59.26

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	51,148	60,806	74,743	79,939	79,686	4,366	4,526	4,627	4,121	4,397
Depreciation, depletion, and amortization of property, plant, and equipment	1,957	2,162	2,273	2,293	2,368	115	125	130	123	142
All other operating costs and expenses	47,042	52,519	61,489	63,551	65,466	4,171	3,924	4,006	3,565	4,071
Income (loss) from operations	2,149	6,126	10,981	14,096	11,851	80	477	491	434	184
Interest expense	882	872	869	829	771	36	39	36	36	36
All other nonoperating income (expense)	963	2,116	2,284	4,063	1,663	100	9	127	21	57
Income (loss) before income taxes	2,230	7,370	12,396	17,329	12,743	145	447	581	419	205
Provision for current and deferred domestic income taxes	(14)	670	1,509	1,963	1,619	8	11	6	42	30
Income (loss) after income taxes	2,244	6,700	10,888	15,366	11,124	137	436	575	377	174
Cash dividends charged to retained earnings this quarter	4,314	1,785	1,202	1,422	3,007	103	107	292	21	51
Net income retained in business	(2,070)	4,915	9,685	13,944	8,117	34	329	283	355	123
Retained earnings at beginning of quarter	29,141	28,077	30,720	40,912	54,567	4,083	3,840	3,906	3,432	4,334
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(240)	(667)	(92)	(45)	(169)	(58)	(247)	(71)	(42)	(42)
Retained earnings at end of quarter	26,830	32,325	40,313	54,812	62,515	4,059	3,922	4,118	3,745	4,415
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.83	3.56	3.04	2.87	2.97	2.63	2.77	2.82	2.97	3.22
All other operating costs and expenses	91.97	86.37	82.27	79.50	82.16	95.53	86.69	86.58	86.50	92.60
Income (loss) from operations	4.20	10.07	14.69	17.63	14.87	1.84	10.54	10.60	10.52	4.18
Interest expense	1.72	1.43	1.16	1.04	0.97	0.81	0.85	0.78	0.86	0.83
All other nonoperating income (expense)	1.88	3.48	3.06	5.08	2.09	2.30	0.19	2.73	0.50	1.30
Income (loss) before income taxes	4.36	12.12	16.59	21.68	15.99	3.32	9.88	12.56	10.16	4.65
Provision for current and deferred domestic income taxes	(0.03)	1.10	2.02	2.46	2.03	0.18	0.24	0.13	1.02	0.69
Income (loss) after income taxes	4.39	11.02	14.57	19.22	13.96	3.14	9.64	12.43	9.14	3.96
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.92	18.39	29.07	38.13	27.47	9.12	29.28	37.58	28.07	13.81
After income taxes	5.96	16.72	25.53	33.81	23.98	8.62	28.56	37.19	25.26	11.76
Annual rate of profit on total assets:										
Before income taxes	2.84	9.00	14.49	19.69	14.18	4.83	15.39	22.59	17.08	7.80
After income taxes	2.86	8.18	12.72	17.46	12.38	4.56	15.01	22.35	15.38	6.65
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.25	2.27	2.19	2.30	2.23	2.06	2.09	2.48	2.61	2.60
Total cash, U.S. Government and other securities, to total current liabilities ..	0.60	0.53	0.50	0.55	0.49	0.56	0.60	0.76	0.88	0.62
Total stockholders' equity to total debt	2.17	2.27	2.47	2.66	2.68	1.95	2.18	3.50	3.15	2.58

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,362	15,701	16,957	17,416	15,182	1,724	1,731	1,751	1,976	1,444
Time deposits in the U.S., including negotiable certificates of deposit	1,586	673	1,097	2,654	2,970	20	40	34	34	40
Total cash on hand and in U.S. banks	17,948	16,375	18,054	20,070	18,152	1,744	1,771	1,785	2,010	1,484
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,198	6,431	7,354	8,448	7,753	385	461	417	339	273
Total cash, U.S. Government and other securities	24,146	22,805	25,409	28,518	25,905	2,129	2,232	2,202	2,348	1,757
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,926	28,217	32,988	35,770	34,329	2,236	2,337	2,170	2,075	2,356
Inventories	35,416	38,575	43,315	44,990	49,452	3,249	2,880	2,581	2,323	2,795
All other current assets	8,595	7,684	8,765	9,311	8,799	268	268	225	249	428
Total current assets	91,083	97,281	110,477	118,588	118,485	7,882	7,717	7,178	6,995	7,336
Property, plant, and equipment	195,289	201,776	201,683	201,876	204,131	8,673	8,510	7,540	6,858	7,067
Land and mineral rights	11,315	11,779	11,771	11,415	11,500	163	163	124	117	138
Less: Accumulated depreciation, depletion, and amortization	120,922	123,030	122,940	123,799	125,167	5,451	5,288	4,718	4,464	4,418
Net property, plant, and equipment	85,682	90,526	90,514	89,492	90,464	3,385	3,386	2,946	2,510	2,787
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	137,473	139,870	141,309	143,956	150,404	747	520	164	297	362
Total Assets	314,238	327,677	342,300	352,035	359,354	12,014	11,623	10,288	9,802	10,485
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,777	3,281	3,018	2,081	2,303	666	865	330	261	189
b. Other short-term loans, including commercial paper	2,599	1,189	1,966	2,776	2,701	491	16	30	19	10
Trade accounts and trade notes payable	20,410	24,503	27,979	27,602	29,056	1,158	1,452	1,204	1,018	1,137
Income taxes accrued, prior and current years, net of payments	493	649	649	694	721	18	31	48	49	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,364	1,165	1,335	1,772	1,916	362	386	478	620	659
b. Other long-term loans	706	1,042	1,828	1,962	1,533	143	80	36	188	182
All other current liabilities, including excise and sales taxes, and accrued expenses	12,208	11,084	13,621	14,600	15,011	990	860	773	524	585
Total current liabilities	40,556	42,913	50,396	51,486	53,241	3,827	3,690	2,899	2,677	2,822
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,018	20,153	18,421	17,940	19,132	1,064	1,129	773	588	1,004
b. Other long-term loans	42,016	43,726	42,555	41,840	41,525	537	330	119	218	253
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	61,006	60,555	60,333	58,979	59,907	226	364	313	353	479
Total liabilities	163,596	167,347	171,705	170,245	173,805	5,654	5,513	4,104	3,836	4,559
Capital stock and other capital (less treasury stock)	123,812	128,004	130,283	126,979	123,034	2,302	2,188	2,066	2,221	1,511
Retained earnings	26,830	32,325	40,313	54,812	62,515	4,059	3,922	4,118	3,745	4,415
Stockholders' equity	150,642	160,330	170,595	181,791	185,549	6,360	6,110	6,184	5,966	5,926
Total Liabilities and Stockholders' Equity	314,238	327,677	342,300	352,035	359,354	12,014	11,623	10,288	9,802	10,485
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	50,527	54,368	60,080	67,102	65,244	4,055	4,027	4,280	4,318	4,514
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.68	6.96	7.42	8.10	7.21	17.72	19.20	21.40	23.96	16.76
Trade accounts and trade notes receivable	7.30	8.61	9.64	10.16	9.55	18.61	20.11	21.09	21.17	22.47
Inventories	11.27	11.77	12.65	12.78	13.76	27.05	24.78	25.09	23.70	26.66
Total current assets	28.99	29.69	32.27	33.69	32.97	65.61	66.40	69.77	71.36	69.97
Net property, plant, and equipment	27.27	27.63	26.44	25.42	25.17	28.18	29.13	28.64	25.61	26.58
Short-term debt, including current portion of long-term debt	2.37	2.04	2.38	2.44	2.35	13.83	11.59	8.50	11.09	9.92
Total current liabilities	12.91	13.10	14.72	14.63	14.82	31.85	31.75	28.18	27.31	26.92
Long-term debt	19.74	19.49	17.81	16.98	16.88	13.32	12.56	8.67	8.22	11.99
Total liabilities	52.06	51.07	50.16	48.36	48.37	47.06	47.43	39.89	39.14	43.48
Stockholders' equity	47.94	48.93	49.84	51.64	51.63	52.94	52.57	60.11	60.86	56.52

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	26,589	33,237	41,356	46,185	45,376	1,749	1,940	2,007	1,628	1,561
Depreciation, depletion, and amortization of property, plant, and equipment	977	1,148	1,184	1,187	1,211	38	37	45	35	35
All other operating costs and expenses	24,614	28,613	32,951	34,896	35,368	1,676	1,697	1,647	1,316	1,447
Income (loss) from operations	997	3,476	7,221	10,102	8,796	35	206	316	277	79
Interest expense	385	406	387	379	362	10	12	10	8	10
All other nonoperating income (expense)	(929)	504	811	1,840	567	29	7	65	6	0
Income (loss) before income taxes	(317)	3,574	7,644	11,563	9,001	54	201	370	275	69
Provision for current and deferred domestic income taxes	(270)	557	1,058	1,378	1,300	(2)	3	1	27	17
Income (loss) after income taxes	(47)	3,017	6,585	10,185	7,701	56	198	370	248	52
Cash dividends charged to retained earnings this quarter	1,695	319	574	528	1,191	14	30	281	6	4
Net income retained in business	(1,743)	2,698	6,011	9,657	6,510	41	168	89	242	48
Retained earnings at beginning of quarter	21,157	19,822	21,714	25,819	34,996	2,537	2,652	2,441	2,144	2,348
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(50)	(235)	1	(122)	21	36	(57)	45	(17)	(9)
Retained earnings at end of quarter	19,365	22,286	27,726	35,354	41,527	2,614	2,763	2,575	2,370	2,387
	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	3.68	3.45	2.86	2.57	2.67	2.20	1.91	2.23	2.18	2.22
All other operating costs and expenses	92.57	86.09	79.68	75.56	77.95	95.81	87.48	82.05	80.82	92.70
Income (loss) from operations	3.75	10.46	17.46	21.87	19.39	1.99	10.61	15.72	17.00	5.07
Interest expense	1.45	1.22	0.94	0.82	0.80	0.54	0.61	0.50	0.50	0.65
All other nonoperating income (expense)	(3.49)	1.52	1.96	3.99	1.25	1.63	0.34	3.23	0.39	(0.01)
Income (loss) before income taxes	(1.19)	10.75	18.48	25.04	19.84	3.08	10.34	18.45	16.89	4.42
Provision for current and deferred domestic income taxes	(1.01)	1.67	2.56	2.98	2.87	(0.10)	0.13	0.03	1.67	1.11
Income (loss) after income taxes	(0.18)	9.08	15.92	22.05	16.97	3.18	10.20	18.42	15.22	3.31
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(2.51)	25.87	50.89	69.68	50.34	6.42	25.82	48.25	41.68	10.70
After income taxes	(0.38)	21.84	43.84	61.37	43.07	6.62	25.49	48.17	37.56	8.01
Annual rate of profit on total assets:										
Before income taxes	(1.08)	11.27	22.87	33.13	24.80	4.14	15.02	29.97	25.57	6.41
After income taxes	(0.16)	9.52	19.70	29.18	21.22	4.27	14.83	29.92	23.04	4.79
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.29	2.27	2.19	2.34	2.23	2.67	2.21	2.60	2.63	2.38
Total cash, U.S. Government and other securities, to total current liabilities ..	0.53	0.38	0.36	0.42	0.37	0.81	0.58	0.72	0.98	0.64
Total stockholders' equity to total debt	1.51	1.51	1.70	1.89	2.02	2.98	2.65	3.80	2.77	2.81

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	8,575	6,753	7,430	9,335	8,459	802	653	690	1,040	656
Time deposits in the U.S., including negotiable certificates of deposit	562	563	713	829	1,036	3	3	2	1	0
Total cash on hand and in U.S. banks	9,137	7,315	8,143	10,164	9,495	804	656	692	1,040	656
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,551	1,135	1,275	1,098	950	296	345	347	216	213
Total cash, U.S. Government and other securities	10,688	8,450	9,418	11,261	10,446	1,100	1,001	1,039	1,256	869
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,068	14,805	17,110	19,243	17,940	740	1,036	1,013	778	888
Inventories	20,477	23,086	25,798	26,995	29,897	1,670	1,611	1,612	1,272	1,361
All other current assets	4,178	3,699	4,393	4,483	4,297	101	141	63	62	94
Total current assets	46,411	50,040	56,719	61,982	62,579	3,611	3,789	3,726	3,369	3,212
Property, plant, and equipment	85,766	90,395	91,253	91,858	93,556	2,930	2,988	2,910	2,417	2,409
Land and mineral rights	3,445	3,634	3,552	3,314	3,387	26	46	29	19	24
Less: Accumulated depreciation, depletion, and amortization	47,263	48,676	49,192	50,110	50,834	1,761	1,772	1,772	1,559	1,528
Net property, plant, and equipment	41,947	45,353	45,612	45,062	46,109	1,195	1,262	1,167	877	905
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	29,218	31,399	31,356	32,570	36,477	398	289	51	55	188
Total Assets	117,576	126,792	133,687	139,614	145,165	5,204	5,341	4,945	4,301	4,305
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,363	1,847	1,541	751	782	220	502	149	58	21
b. Other short-term loans, including commercial paper	343	19	433	811	898	206	0	4	1	2
Trade accounts and trade notes payable	10,712	13,178	14,602	14,174	14,711	367	540	492	406	459
Income taxes accrued, prior and current years, net of payments	381	432	470	537	547	11	24	25	35	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	981	775	1,000	1,167	1,336	234	258	327	429	411
b. Other long-term loans	342	181	830	1,223	1,333	21	2	6	151	156
All other current liabilities, including excise and sales taxes, and accrued expenses	6,178	5,654	7,013	7,842	8,468	295	390	431	202	287
Total current liabilities	20,300	22,087	25,890	26,505	28,076	1,354	1,716	1,433	1,281	1,350
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,734	11,136	10,317	9,897	10,068	199	318	308	196	200
b. Other long-term loans	20,690	22,674	21,257	21,203	20,974	249	94	16	117	129
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,402	15,636	16,146	15,627	14,530	43	107	117	68	50
Total liabilities	67,127	71,532	73,609	73,233	73,648	1,844	2,234	1,873	1,662	1,728
Capital stock and other capital (less treasury stock)	31,085	32,974	32,353	31,027	29,991	747	743	496	269	190
Retained earnings	19,365	22,286	27,726	35,354	41,527	2,614	2,763	2,575	2,370	2,387
Stockholders' equity	50,449	55,260	60,078	66,381	71,517	3,360	3,107	3,071	2,638	2,577
Total Liabilities and Stockholders' Equity	117,576	126,792	133,687	139,614	145,165	5,204	5,341	4,945	4,301	4,305
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	26,110	27,953	30,829	35,476	34,503	2,258	2,074	2,293	2,088	1,862
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	9.09	6.66	7.05	8.07	7.20	21.14	18.74	21.01	29.22	20.18
Trade accounts and trade notes receivable	9.41	11.68	12.80	13.78	12.36	14.22	19.40	20.48	18.10	20.62
Inventories	17.42	18.21	19.30	19.34	20.59	32.09	30.17	32.59	29.58	31.62
Total current assets	39.47	39.47	42.43	44.40	43.11	69.39	70.95	75.36	78.33	74.61
Net property, plant, and equipment	35.68	35.77	34.12	32.28	31.76	22.96	23.63	23.61	20.39	21.03
Short-term debt, including current portion of long-term debt	2.58	2.23	2.85	2.83	3.00	13.06	14.25	9.81	14.83	13.71
Total current liabilities	17.27	17.42	19.37	18.98	19.34	26.01	32.12	28.98	29.78	31.37
Long-term debt	25.88	26.67	23.62	22.28	21.38	8.60	7.71	6.55	7.29	7.62
Total liabilities	57.09	56.42	55.06	52.45	50.73	35.43	41.83	37.89	38.65	40.14
Stockholders' equity	42.91	43.58	44.94	47.55	49.27	64.57	58.17	62.11	61.35	59.86

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,465	22,271	27,341	27,545	28,480	1,630	1,650	1,544	1,318	1,681
Depreciation, depletion, and amortization of property, plant, and equipment	782	807	881	893	944	43	60	57	51	73
All other operating costs and expenses	17,843	19,213	23,322	23,400	24,817	1,541	1,338	1,360	1,172	1,479
Income (loss) from operations	840	2,251	3,138	3,252	2,719	45	252	127	95	129
Interest expense	436	404	417	387	352	17	17	16	16	18
All other nonoperating income (expense)	1,835	1,501	1,303	2,018	1,040	36	(2)	26	(3)	14
Income (loss) before income taxes	2,239	3,348	4,023	4,882	3,407	64	233	136	76	125
Provision for current and deferred domestic income taxes	231	77	377	503	346	8	8	4	7	13
Income (loss) after income taxes	2,008	3,271	3,646	4,380	3,061	57	225	132	69	112
Cash dividends charged to retained earnings this quarter	413	1,364	573	757	999	24	45	4	10	5
Net income retained in business	1,596	1,907	3,073	3,622	2,063	32	180	128	58	107
Retained earnings at beginning of quarter	5,423	7,698	7,847	13,685	17,766	412	58	(64)	(51)	99
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(184)	(449)	(38)	18	(156)	(124)	(190)	(71)	(47)	(48)
Retained earnings at end of quarter	6,835	9,155	10,883	17,325	19,673	320	47	(8)	(40)	158
	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	4.02	3.62	3.22	3.24	3.31	2.64	3.64	3.67	3.85	4.32
All other operating costs and expenses	91.67	86.27	85.30	84.95	87.14	94.57	81.07	88.11	88.92	88.01
Income (loss) from operations	4.31	10.11	11.48	11.81	9.55	2.78	15.29	8.22	7.23	7.67
Interest expense	2.24	1.82	1.53	1.41	1.24	1.02	1.05	1.06	1.24	1.04
All other nonoperating income (expense)	9.43	6.74	4.77	7.33	3.65	2.19	(0.14)	1.66	(0.23)	0.81
Income (loss) before income taxes	11.50	15.03	14.72	17.73	11.96	3.96	14.11	8.82	5.76	7.44
Provision for current and deferred domestic income taxes	1.18	0.35	1.38	1.83	1.21	0.48	0.46	0.28	0.54	0.74
Income (loss) after income taxes	10.32	14.69	13.34	15.90	10.75	3.48	13.64	8.54	5.22	6.69
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.98	19.56	21.45	24.59	17.23	13.88	49.59	34.14	19.78	33.08
After income taxes	12.54	19.11	19.44	22.05	15.48	12.21	47.96	33.07	17.92	29.76
Annual rate of profit on total assets:										
Before income taxes	6.19	9.01	10.20	12.13	8.40	6.33	24.46	19.95	11.91	15.88
After income taxes	5.56	8.80	9.24	10.88	7.55	5.57	23.66	19.33	10.79	14.29
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.12	2.17	2.12	2.19	2.19	1.78	1.99	2.09	2.39	2.63
Total cash, U.S. Government and other securities, to total current liabilities ..	0.67	0.69	0.65	0.68	0.63	0.46	0.67	0.75	0.71	0.49
Total stockholders' equity to total debt	2.15	2.46	2.65	2.84	2.82	1.48	2.11	4.48	4.80	1.89

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,561	7,788	8,360	6,963	5,797	595	730	561	441	317
Time deposits in the U.S., including negotiable certificates of deposit	1,012	79	260	1,677	1,770	6	5	4	5	6
Total cash on hand and in U.S. banks	7,573	7,866	8,621	8,640	7,568	601	735	565	447	323
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,967	3,481	4,138	5,063	5,251	54	70	40	38	49
Total cash, U.S. Government and other securities	10,541	11,347	12,758	13,703	12,819	655	804	605	485	372
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,805	10,119	12,419	12,912	12,920	877	771	549	580	722
Inventories	11,110	11,619	13,725	13,985	15,153	950	740	444	439	686
All other current assets	2,767	2,443	2,892	3,301	3,447	79	80	97	117	209
Total current assets	33,223	35,528	41,794	43,900	44,339	2,561	2,396	1,696	1,620	1,989
Property, plant, and equipment	94,098	96,290	95,779	95,483	95,637	2,716	2,520	1,915	1,568	2,147
Land and mineral rights	7,453	7,752	7,824	7,701	7,682	93	90	70	66	67
Less: Accumulated depreciation, depletion, and amortization	65,585	66,707	66,339	66,204	66,520	1,538	1,373	1,011	808	1,116
Net property, plant, and equipment	35,966	37,336	37,264	36,979	36,799	1,272	1,237	975	826	1,099
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	75,431	75,741	78,780	80,169	81,144	245	173	59	104	59
Total Assets	144,620	148,604	157,838	161,049	162,282	4,078	3,806	2,730	2,549	3,147
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,208	1,206	1,250	1,116	1,229	272	226	89	81	75
b. Other short-term loans, including commercial paper	1,863	994	1,252	1,613	1,476	177	5	12	8	3
Trade accounts and trade notes payable	7,943	9,144	11,317	11,375	12,185	525	612	447	325	404
Income taxes accrued, prior and current years, net of payments	85	177	124	126	152	5	4	0	7	43
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	280	268	181	424	314	58	50	48	46	91
b. Other long-term loans	171	687	879	584	44	92	66	19	23	10
All other current liabilities, including excise and sales taxes, and accrued expenses	4,100	3,918	4,713	4,784	4,806	309	239	195	189	131
Total current liabilities	15,650	16,396	19,716	20,023	20,205	1,438	1,201	810	679	757
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,388	4,023	3,820	3,834	4,612	471	416	169	118	550
b. Other long-term loans	20,833	20,674	20,942	20,400	20,368	189	129	19	44	71
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,668	39,040	38,322	37,356	37,982	121	183	135	174	257
Total liabilities	80,540	80,133	82,799	81,612	83,168	2,219	1,928	1,134	1,015	1,635
Capital stock and other capital (less treasury stock)	57,244	59,316	64,156	62,112	59,442	1,539	1,830	1,604	1,575	1,353
Retained earnings	6,835	9,155	10,883	17,325	19,673	320	47	(8)	(40)	158
Stockholders' equity	64,080	68,471	75,039	79,437	79,114	1,859	1,878	1,596	1,535	1,511
Total Liabilities and Stockholders' Equity	144,620	148,604	157,838	161,049	162,282	4,078	3,806	2,730	2,549	3,147
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,573	19,132	22,078	23,878	24,134	1,123	1,194	885	941	1,232
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.29	7.64	8.08	8.51	7.90	16.05	21.14	22.15	19.01	11.82
Trade accounts and trade notes receivable	6.09	6.81	7.87	8.02	7.96	21.50	20.25	20.11	22.75	22.94
Inventories	7.68	7.82	8.70	8.68	9.34	23.30	19.45	16.28	17.21	21.81
Total current assets	22.97	23.91	26.48	27.26	27.32	62.80	62.94	62.11	63.54	63.21
Net property, plant, and equipment	24.87	25.12	23.61	22.96	22.68	31.19	32.50	35.71	32.38	34.91
Short-term debt, including current portion of long-term debt	2.44	2.12	2.26	2.32	1.89	14.68	9.11	6.15	6.22	5.70
Total current liabilities	10.82	11.03	12.49	12.43	12.45	35.27	31.56	29.68	26.64	24.07
Long-term debt	18.13	16.62	15.69	15.05	15.39	16.17	14.31	6.91	6.34	19.75
Total liabilities	55.69	53.92	52.46	50.68	51.25	54.41	50.67	41.55	39.80	51.98
Stockholders' equity	44.31	46.08	47.54	49.32	48.75	45.59	49.33	58.45	60.20	48.02

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	5,094	5,298	6,046	6,210	5,830	987	936	1,076	1,175	1,155
Depreciation, depletion, and amortization of property, plant, and equipment	197	207	207	212	213	33	28	29	36	34
All other operating costs and expenses	4,585	4,692	5,215	5,255	5,281	954	889	999	1,077	1,145
Income (loss) from operations	312	399	623	743	336	0	19	48	62	(24)
Interest expense	61	61	65	63	57	9	9	10	11	9
All other nonoperating income (expense)	57	111	171	204	56	36	4	36	17	44
Income (loss) before income taxes	308	448	729	884	335	27	14	74	68	11
Provision for current and deferred domestic income taxes	25	36	73	82	(27)	2	1	1	8	0
Income (loss) after income taxes	283	412	656	802	362	25	13	73	60	10
Cash dividends charged to retained earnings this quarter	2,205	102	55	137	818	65	32	7	5	42
Net income retained in business	(1,923)	310	601	665	(455)	(40)	(19)	66	55	(32)
Retained earnings at beginning of quarter	2,560	558	1,159	1,408	1,804	1,134	1,131	1,530	1,338	1,887
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7)	17	(55)	59	(33)	31	0	(45)	22	15
Retained earnings at end of quarter	631	884	1,705	2,132	1,315	1,125	1,111	1,551	1,415	1,870
	(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	3.90	3.43	3.42	3.66	3.38	3.02	2.69	3.10	2.97
All other operating costs and expenses	90.00	88.57	86.26	84.62	90.58	96.63	94.95	92.84	91.67	99.13
Income (loss) from operations	6.12	7.53	10.30	11.96	5.76	(0.01)	2.03	4.47	5.23	(2.10)
Interest expense	1.20	1.16	1.07	1.01	0.98	0.96	1.01	0.91	0.94	0.75
All other nonoperating income (expense)	1.12	2.09	2.83	3.29	0.97	3.66	0.48	3.35	1.48	3.77
Income (loss) before income taxes	6.04	8.46	12.06	14.23	5.75	2.70	1.49	6.90	5.77	0.92
Provision for current and deferred domestic income taxes	0.49	0.68	1.21	1.32	(0.46)	0.19	0.09	0.11	0.64	0.04
Income (loss) after income taxes	5.55	7.78	10.85	12.91	6.21	2.51	1.40	6.80	5.13	0.89
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	3.41	4.90	8.22	9.83	3.84	9.34	4.97	19.59	15.14	2.31
After income taxes	3.13	4.50	7.40	8.92	4.15	8.67	4.66	19.29	13.46	2.23
Annual rate of profit on total assets:										
Before income taxes	2.37	3.43	5.75	6.88	2.58	3.90	2.26	11.37	9.19	1.40
After income taxes	2.17	3.15	5.17	6.24	2.79	3.62	2.12	11.20	8.17	1.35
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.49	2.64	2.50	2.56	2.33	1.65	1.98	2.68	2.80	2.99
Total cash, U.S. Government and other securities, to total current liabilities ..	0.63	0.68	0.67	0.72	0.53	0.36	0.55	0.85	0.85	0.72
Total stockholders' equity to total debt	5.75	6.03	6.54	6.73	6.15	1.30	1.52	2.52	2.88	3.18

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	1,226	1,161	1,166	1,117	925	327	348	501	495	471
Time deposits in the U.S., including negotiable certificates of deposit	12	32	124	148	164	12	32	28	28	34
Total cash on hand and in U.S. banks	1,238	1,193	1,290	1,266	1,089	339	381	528	523	505
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,679	1,816	1,942	2,288	1,552	35	46	30	84	11
Total cash, U.S. Government and other securities	2,917	3,009	3,232	3,553	2,641	374	427	558	607	516
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,053	3,292	3,459	3,615	3,469	619	530	608	716	746
Inventories	3,829	3,870	3,792	4,010	4,402	629	528	525	612	748
All other current assets	1,650	1,543	1,481	1,528	1,056	88	47	65	70	125
Total current assets	11,449	11,714	11,964	12,706	11,568	1,710	1,532	1,757	2,006	2,135
Property, plant, and equipment	15,426	15,092	14,651	14,535	14,938	3,027	3,003	2,714	2,873	2,510
Land and mineral rights	417	393	395	400	431	44	27	25	32	46
Less: Accumulated depreciation, depletion, and amortization	8,074	7,648	7,409	7,485	7,813	2,153	2,143	1,936	2,097	1,774
Net property, plant, and equipment	7,769	7,837	7,637	7,450	7,556	918	886	804	808	783
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,824	32,730	31,173	31,216	32,783	103	58	53	139	115
Total Assets	52,042	52,281	50,774	51,372	51,907	2,731	2,476	2,613	2,952	3,033
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	205	228	226	214	292	174	137	92	122	92
b. Other short-term loans, including commercial paper	394	176	281	352	327	108	11	15	9	6
Trade accounts and trade notes payable	1,755	2,181	2,060	2,052	2,160	265	300	264	287	274
Income taxes accrued, prior and current years, net of payments	27	39	54	30	22	1	3	23	7	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	103	121	155	181	266	70	79	103	146	156
b. Other long-term loans	192	173	119	155	157	31	12	11	13	16
All other current liabilities, including excise and sales taxes, and accrued expenses	1,929	1,512	1,896	1,974	1,737	386	231	147	133	167
Total current liabilities	4,605	4,430	4,791	4,958	4,960	1,035	773	655	717	714
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,895	4,994	4,284	4,208	4,452	394	396	296	274	254
b. Other long-term loans	492	379	356	237	183	99	108	84	57	53
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,936	5,878	5,866	5,996	7,395	62	74	61	111	173
Total liabilities	15,929	15,682	15,296	15,400	16,990	1,590	1,351	1,096	1,159	1,195
Capital stock and other capital (less treasury stock)	35,483	35,715	33,773	33,840	33,602	16	14	(34)	378	(32)
Retained earnings	631	884	1,705	2,132	1,315	1,125	1,111	1,551	1,415	1,870
Stockholders' equity	36,113	36,599	35,478	35,972	34,917	1,141	1,126	1,517	1,793	1,838
Total Liabilities and Stockholders' Equity	52,042	52,281	50,774	51,372	51,907	2,731	2,476	2,613	2,952	3,033
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	6,844	7,283	7,173	7,748	6,608	675	759	1,101	1,288	1,421
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.60	5.75	6.36	6.92	5.09	13.68	17.23	21.37	20.57	17.02
Trade accounts and trade notes receivable	5.87	6.30	6.81	7.04	6.68	22.67	21.41	23.27	24.26	24.61
Inventories	7.36	7.40	7.47	7.81	8.48	23.02	21.34	20.10	20.73	24.66
Total current assets	22.00	22.41	23.56	24.73	22.29	62.60	61.88	67.22	67.94	70.40
Net property, plant, and equipment	14.93	14.99	15.04	14.50	14.56	33.62	35.79	30.76	27.36	25.81
Short-term debt, including current portion of long-term debt	1.72	1.34	1.54	1.76	2.01	14.06	9.65	8.48	9.84	8.92
Total current liabilities	8.85	8.47	9.44	9.65	9.56	37.89	31.23	25.08	24.30	23.56
Long-term debt	10.35	10.28	9.14	8.65	8.93	18.06	20.32	14.54	11.21	10.14
Total liabilities	30.61	29.99	30.13	29.98	32.73	58.23	54.54	41.95	39.27	39.41
Stockholders' equity	69.39	70.01	69.87	70.02	67.27	41.77	45.46	58.05	60.73	60.59

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	70,932	75,517	82,030	80,842	82,511	24,048	24,259	27,871	28,573	27,359
Depreciation, depletion, and amortization of property, plant, and equipment	2,392	2,111	2,199	2,267	2,281	711	598	687	739	773
All other operating costs and expenses	62,781	64,761	69,558	70,300	74,277	21,785	21,096	23,914	24,778	25,068
Income (loss) from operations	5,760	8,644	10,273	8,274	5,952	1,551	2,565	3,270	3,056	1,518
Interest expense	1,249	1,179	997	949	930	165	134	150	140	154
All other nonoperating income (expense)	1,858	1,749	2,402	2,259	(1,010)	390	357	567	763	700
Income (loss) before income taxes	6,369	9,214	11,678	9,584	4,013	1,775	2,788	3,687	3,679	2,064
Provision for current and deferred domestic income taxes	670	950	1,007	472	529	90	144	171	155	99
Income (loss) after income taxes	5,699	8,265	10,672	9,112	3,484	1,686	2,644	3,516	3,524	1,964
Cash dividends charged to retained earnings this quarter	2,543	2,462	2,593	2,262	2,651	900	680	784	600	912
Net income retained in business	3,156	5,802	8,078	6,850	833	786	1,964	2,732	2,923	1,053
Retained earnings at beginning of quarter	126,356	129,361	138,355	142,489	149,159	30,925	29,681	31,735	32,391	35,407
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,225)	10	(711)	(226)	(900)	(34)	116	(619)	(74)	(310)
Retained earnings at end of quarter	128,287	135,172	145,721	149,113	149,092	31,678	31,761	33,848	35,240	36,151
	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	3.37	2.80	2.68	2.80	2.77	2.96	2.47	2.46	2.59	2.82
All other operating costs and expenses	88.51	85.76	84.80	86.96	90.02	90.59	86.96	85.80	86.72	91.63
Income (loss) from operations	8.12	11.45	12.52	10.24	7.21	6.45	10.57	11.73	10.70	5.55
Interest expense	1.76	1.56	1.22	1.17	1.13	0.69	0.55	0.54	0.49	0.56
All other nonoperating income (expense)	2.62	2.32	2.93	2.79	(1.22)	1.62	1.47	2.03	2.67	2.56
Income (loss) before income taxes	8.98	12.20	14.24	11.86	4.86	7.38	11.49	13.23	12.88	7.54
Provision for current and deferred domestic income taxes	0.94	1.26	1.23	0.58	0.64	0.37	0.59	0.61	0.54	0.36
Income (loss) after income taxes	8.03	10.94	13.01	11.27	4.22	7.01	10.90	12.62	12.33	7.18
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.25	24.78	30.54	24.36	9.96	19.97	31.71	39.24	37.25	20.65
After income taxes	15.43	22.22	27.90	23.16	8.65	18.96	30.07	37.42	35.67	19.66
Annual rate of profit on total assets:										
Before income taxes	7.38	10.50	13.47	10.90	4.39	11.63	17.77	22.58	22.07	12.29
After income taxes	6.60	9.42	12.31	10.36	3.81	11.05	16.85	21.53	21.14	11.70
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.82	1.78	1.78	1.79	1.70	2.77	2.50	2.70	2.77	2.78
Total cash, U.S. Government and other securities, to total current liabilities ..	0.52	0.51	0.49	0.48	0.42	0.84	0.76	0.78	0.72	0.70
Total stockholders' equity to total debt	1.30	1.30	1.44	1.53	1.47	2.46	2.31	2.45	2.79	2.85

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	27,651	28,647	27,617	28,531	25,886	10,666	10,966	11,173	10,149	9,753
Time deposits in the U.S., including negotiable certificates of deposit	1,252	1,422	1,424	1,546	1,681	873	735	671	646	668
Total cash on hand and in U.S. banks	28,903	30,069	29,042	30,077	27,568	11,540	11,701	11,844	10,796	10,421
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,811	9,908	9,851	9,577	9,786	774	963	1,120	1,211	1,196
Total cash, U.S. Government and other securities	36,715	39,977	38,893	39,654	37,353	12,313	12,663	12,964	12,007	11,618
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	38,354	43,520	45,681	45,280	46,201	13,777	14,769	15,850	16,353	15,945
Inventories	38,422	39,872	41,676	44,989	52,029	12,157	11,864	13,324	14,669	15,121
All other current assets	14,876	14,824	14,288	16,302	17,172	2,272	2,623	2,808	3,081	3,725
Total current assets	128,366	138,193	140,538	146,225	152,755	40,519	41,920	44,945	46,110	46,409
Property, plant, and equipment	146,263	145,374	145,831	145,482	151,422	53,454	52,155	53,933	52,945	54,254
Land and mineral rights	2,933	2,823	2,965	3,311	2,993	573	560	550	701	493
Less: Accumulated depreciation, depletion, and amortization	93,714	91,872	92,586	92,741	96,087	38,037	36,620	38,142	37,483	38,230
Net property, plant, and equipment	55,482	56,325	56,210	56,053	58,327	15,990	16,095	16,341	16,163	16,517
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	161,394	156,465	150,037	149,578	154,515	4,523	4,739	4,036	4,398	4,219
Total Assets	345,242	350,984	346,785	351,855	365,598	61,033	62,754	65,322	66,671	67,145
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,860	5,432	5,571	5,744	5,045	2,322	1,980	2,531	2,199	2,053
b. Other short-term loans, including commercial paper	2,021	1,484	1,299	2,137	6,341	447	422	204	339	405
Trade accounts and trade notes payable	20,395	24,350	25,716	26,735	28,173	5,225	6,385	6,658	6,895	6,899
Income taxes accrued, prior and current years, net of payments	454	352	349	392	505	144	139	206	211	83
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,613	4,449	4,679	3,934	2,963	1,664	2,320	2,238	1,862	1,421
b. Other long-term loans	3,093	4,295	4,408	3,851	5,917	334	706	428	556	478
All other current liabilities, including excise and sales taxes, and accrued expenses	36,256	37,309	36,724	39,097	40,760	4,468	4,820	4,369	4,608	5,361
Total current liabilities	70,692	77,673	78,746	81,889	89,704	14,604	16,772	16,633	16,670	16,701
Long-term debt, due in more than 1 year:										
a. Loans from banks	42,707	40,937	34,613	33,772	33,769	6,655	6,803	6,450	5,997	6,069
b. Other long-term loans	57,059	57,501	55,542	53,136	55,830	3,052	3,002	3,517	3,214	3,576
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,085	26,125	24,902	25,711	25,191	1,167	1,006	1,141	1,278	827
Total liabilities	197,542	202,237	193,802	194,509	204,494	25,479	27,584	27,740	27,159	27,172
Capital stock and other capital (less treasury stock)	19,413	13,575	7,262	8,234	12,011	3,877	3,409	3,734	4,272	3,822
Retained earnings	128,287	135,172	145,721	149,113	149,092	31,678	31,761	33,848	35,240	36,151
Stockholders' equity	147,699	148,747	152,984	157,347	161,103	35,554	35,170	37,582	39,512	39,972
Total Liabilities and Stockholders' Equity	345,242	350,984	346,785	351,855	365,598	61,033	62,754	65,322	66,671	67,145
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	57,675	60,521	61,792	64,336	63,051	25,916	25,148	28,312	29,439	29,708
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.63	11.39	11.22	11.27	10.22	20.17	20.18	19.85	18.01	17.30
Trade accounts and trade notes receivable	11.11	12.40	13.17	12.87	12.64	22.57	23.54	24.26	24.53	23.75
Inventories	11.13	11.36	12.02	12.79	14.23	19.92	18.91	20.40	22.00	22.52
Total current assets	37.18	39.37	40.53	41.56	41.78	66.39	66.80	68.80	69.16	69.12
Net property, plant, and equipment	16.07	16.05	16.21	15.93	15.95	26.20	25.65	25.02	24.24	24.60
Short-term debt, including current portion of long-term debt	3.94	4.46	4.60	4.45	5.54	7.81	8.65	8.27	7.43	6.49
Total current liabilities	20.48	22.13	22.71	23.27	24.54	23.93	26.73	25.46	25.00	24.87
Long-term debt	28.90	28.05	26.00	24.70	24.51	15.91	15.62	15.26	13.81	14.36
Total liabilities	57.22	57.62	55.89	55.28	55.93	41.75	43.96	42.47	40.74	40.47
Stockholders' equity	42.78	42.38	44.11	44.72	44.07	58.25	56.04	57.53	59.26	59.53

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	93,736	94,237	105,543	104,741	106,602	13,861	13,242	14,552	14,555	14,459
Depreciation, depletion, and amortization of property, plant, and equipment	2,643	2,407	2,363	2,487	2,503	283	237	301	261	243
All other operating costs and expenses	85,628	83,404	92,471	92,761	96,123	13,102	11,448	12,739	13,071	13,539
Income (loss) from operations	5,465	8,425	10,709	9,493	7,976	475	1,558	1,512	1,224	677
Interest expense	1,730	1,590	1,471	1,513	1,594	86	78	68	64	75
All other nonoperating income (expense)	6,258	6,064	8,084	7,388	7,149	376	60	284	410	477
Income (loss) before income taxes	9,994	12,899	17,322	15,368	13,531	766	1,540	1,727	1,570	1,079
Provision for current and deferred domestic income taxes	523	800	2,214	1,666	1,266	78	89	168	110	102
Income (loss) after income taxes	9,470	12,098	15,108	13,702	12,265	688	1,451	1,559	1,460	977
Cash dividends charged to retained earnings this quarter	5,115	2,658	4,696	2,606	4,114	606	352	286	229	380
Net income retained in business	4,355	9,440	10,411	11,095	8,151	82	1,099	1,273	1,231	597
Retained earnings at beginning of quarter	213,233	209,090	216,802	223,436	224,492	13,849	14,454	15,683	16,191	14,290
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(655)	(931)	(846)	(4,112)	2,908	(710)	319	(82)	(314)	(289)
Retained earnings at end of quarter	216,934	217,599	226,368	230,419	235,551	13,222	15,872	16,874	17,107	14,598
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	2.82	2.55	2.24	2.37	2.35	2.04	1.79	2.07	1.79	1.68
All other operating costs and expenses	91.35	88.51	87.61	88.56	90.17	94.53	86.45	87.54	89.80	93.64
Income (loss) from operations	5.83	8.94	10.15	9.06	7.48	3.43	11.76	10.39	8.41	4.68
Interest expense	1.85	1.69	1.39	1.44	1.50	0.62	0.59	0.47	0.44	0.52
All other nonoperating income (expense)	6.68	6.43	7.66	7.05	6.71	2.71	0.46	1.95	2.82	3.30
Income (loss) before income taxes	10.66	13.69	16.41	14.67	12.69	5.52	11.63	11.87	10.78	7.46
Provision for current and deferred domestic income taxes	0.56	0.85	2.10	1.59	1.19	0.56	0.67	1.16	0.76	0.70
Income (loss) after income taxes	10.10	12.84	14.31	13.08	11.51	4.96	10.96	10.72	10.03	6.76
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.43	19.46	25.22	22.44	19.54	14.94	28.61	30.41	27.35	19.50
After income taxes	13.67	18.26	21.99	20.01	17.71	13.43	26.96	27.45	25.44	17.66
Annual rate of profit on total assets:										
Before income taxes	6.35	8.43	11.17	9.86	8.47	8.29	16.22	17.34	15.71	10.83
After income taxes	6.01	7.90	9.74	8.79	7.68	7.45	15.28	15.65	14.61	9.81
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.42	1.37	1.40	1.38	1.33	2.53	2.47	2.45	2.51	2.29
Total cash, U.S. Government and other securities, to total current liabilities ..	0.39	0.37	0.37	0.37	0.34	0.74	0.74	0.71	0.68	0.62
Total stockholders' equity to total debt	1.78	1.79	1.91	1.94	1.87	2.81	2.98	3.29	3.39	3.41

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	42,055	41,596	41,639	45,263	43,021	6,651	6,964	7,266	6,963	6,796
Time deposits in the U.S., including negotiable certificates of deposit	2,846	3,186	2,438	2,369	2,288	163	192	159	175	136
Total cash on hand and in U.S. banks	44,901	44,781	44,077	47,632	45,309	6,815	7,155	7,425	7,137	6,932
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,819	11,278	12,493	11,993	13,189	936	775	844	695	899
Total cash, U.S. Government and other securities	55,720	56,060	56,570	59,625	58,498	7,751	7,930	8,269	7,832	7,831
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	47,509	48,349	50,029	51,698	52,869	6,753	6,683	6,963	7,287	7,363
Inventories	63,006	65,485	67,227	68,132	71,507	10,311	10,558	11,767	12,028	11,779
All other current assets	37,699	38,086	40,089	42,396	42,536	1,523	1,430	1,481	1,593	2,080
Total current assets	203,935	207,980	213,914	221,851	225,411	26,337	26,602	28,480	28,740	29,053
Property, plant, and equipment	151,766	145,413	142,058	137,580	139,645	21,087	21,178	21,067	20,290	19,331
Land and mineral rights	2,785	3,561	3,677	3,449	3,512	363	274	278	264	263
Less: Accumulated depreciation, depletion, and amortization	93,654	90,795	88,933	85,652	85,939	14,300	14,113	13,897	13,455	12,851
Net property, plant, and equipment	60,897	58,179	56,802	55,377	57,217	7,150	7,339	7,448	7,099	6,743
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	365,176	346,171	349,500	346,479	356,136	3,465	4,047	3,915	4,131	4,037
Total Assets	630,008	612,330	620,216	623,706	638,765	36,952	37,989	39,843	39,969	39,834
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,924	6,365	5,739	5,170	5,476	1,107	1,156	1,072	1,015	873
b. Other short-term loans, including commercial paper	8,618	8,701	7,881	6,027	8,968	216	213	259	363	334
Trade accounts and trade notes payable	38,287	41,150	41,666	42,256	46,521	3,484	3,967	4,079	4,085	4,278
Income taxes accrued, prior and current years, net of payments	11,248	11,205	11,434	11,771	12,443	103	148	179	191	138
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,280	3,164	2,557	2,107	1,889	776	1,043	1,016	801	832
b. Other long-term loans	6,271	10,882	9,262	10,858	11,344	259	329	182	191	270
All other current liabilities, including excise and sales taxes, and accrued expenses	68,945	70,711	74,627	82,931	83,473	4,477	3,921	4,823	4,797	5,986
Total current liabilities	143,572	152,178	153,167	161,121	170,113	10,422	10,777	11,608	11,441	12,711
Long-term debt, due in more than 1 year:										
a. Loans from banks	32,033	29,731	29,625	28,579	31,305	3,443	2,801	2,575	2,771	2,186
b. Other long-term loans	98,897	89,517	88,940	88,672	88,976	1,497	1,681	1,800	1,637	2,006
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	78,488	75,812	73,722	71,374	71,339	1,094	1,193	1,137	1,166	794
Total liabilities	352,990	347,239	345,453	349,746	361,733	16,457	16,452	17,119	17,016	17,697
Capital stock and other capital (less treasury stock)	60,085	47,492	48,395	43,542	41,481	7,273	5,664	5,850	5,847	7,539
Retained earnings	216,934	217,599	226,368	230,419	235,551	13,222	15,872	16,874	17,107	14,598
Stockholders' equity	277,018	265,091	274,763	273,961	277,032	20,495	21,536	22,724	22,954	22,137
Total Liabilities and Stockholders' Equity	630,008	612,330	620,216	623,706	638,765	36,952	37,989	39,843	39,969	39,834
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	60,363	55,803	60,747	60,730	55,298	15,915	15,825	16,872	17,298	16,342
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.84	9.16	9.12	9.56	9.16	20.97	20.87	20.75	19.59	19.66
Trade accounts and trade notes receivable	7.54	7.90	8.07	8.29	8.28	18.27	17.59	17.48	18.23	18.48
Inventories	10.00	10.69	10.84	10.92	11.19	27.90	27.79	29.53	30.09	29.57
Total current assets	32.37	33.97	34.49	35.57	35.29	71.27	70.03	71.48	71.90	72.94
Net property, plant, and equipment	9.67	9.50	9.16	8.88	8.96	19.35	19.32	18.69	17.76	16.93
Short-term debt, including current portion of long-term debt	3.98	4.75	4.10	3.87	4.33	6.38	7.21	6.34	5.93	5.80
Total current liabilities	22.79	24.85	24.70	25.83	26.63	28.21	28.37	29.13	28.63	31.91
Long-term debt	20.78	19.47	19.12	18.80	18.83	13.37	11.80	10.98	11.03	10.52
Total liabilities	56.03	56.71	55.70	56.08	56.63	44.54	43.31	42.97	42.57	44.43
Stockholders' equity	43.97	43.29	44.30	43.92	43.37	55.46	56.69	57.03	57.43	55.57

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	187,668	171,430	177,620	183,385	202,853	6,100	6,160	6,875	6,594	7,734
Depreciation, depletion, and amortization of property, plant, and equipment	6,757	6,488	6,408	6,561	6,984	152	119	135	143	169
All other operating costs and expenses	160,179	144,939	149,124	153,072	168,237	6,110	5,721	6,372	6,034	7,388
Income (loss) from operations	20,732	20,003	22,088	23,752	27,631	(162)	320	368	417	176
Interest expense	5,063	4,807	4,581	4,393	4,430	56	53	45	40	31
All other nonoperating income (expense)	50,999	45,837	45,720	46,530	65,377	176	94	239	27	57
Income (loss) before income taxes	66,668	61,032	63,227	65,889	88,579	(42)	361	563	405	203
Provision for current and deferred domestic income taxes	4,034	5,053	4,070	3,571	7,111	36	58	60	56	56
Income (loss) after income taxes	62,634	55,979	59,156	62,318	81,468	(78)	302	502	349	147
Cash dividends charged to retained earnings this quarter	11,897	15,523	12,742	17,410	15,022	293	217	273	441	280
Net income retained in business	50,738	40,456	46,415	44,908	66,445	(371)	85	230	(93)	(133)
Retained earnings at beginning of quarter	188,284	212,051	229,993	242,676	252,044	2,905	3,085	3,496	3,051	(1,863)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(31,711)	(24,432)	(30,611)	(25,680)	(24,357)	14	(130)	(60)	(82)	(63)
Retained earnings at end of quarter	207,311	228,074	245,797	261,904	294,132	2,549	3,040	3,666	2,877	(2,059)
	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	3.60	3.78	3.61	3.58	3.44	2.49	1.92	1.97	2.16	2.19
All other operating costs and expenses	85.35	84.55	83.96	83.47	82.94	100.16	92.88	92.68	91.51	95.53
Income (loss) from operations	11.05	11.67	12.44	12.95	13.62	(2.65)	5.20	5.35	6.32	2.28
Interest expense	2.70	2.80	2.58	2.40	2.18	0.91	0.86	0.65	0.60	0.40
All other nonoperating income (expense)	27.18	26.74	25.74	25.37	32.23	2.88	1.52	3.48	0.41	0.74
Income (loss) before income taxes	35.52	35.60	35.60	35.93	43.67	(0.68)	5.86	8.18	6.14	2.63
Provision for current and deferred domestic income taxes	2.15	2.95	2.29	1.95	3.51	0.59	0.95	0.88	0.85	0.72
Income (loss) after income taxes	33.38	32.65	33.31	33.98	40.16	(1.27)	4.91	7.30	5.29	1.91
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	33.94	29.85	30.44	30.96	38.41	(1.27)	10.67	17.05	11.98	5.80
After income taxes	31.88	27.38	28.48	29.29	35.32	(2.36)	8.95	15.22	10.32	4.21
Annual rate of profit on total assets:										
Before income taxes	14.93	13.47	13.82	13.94	17.90	(0.83)	7.01	10.59	7.13	3.55
After income taxes	14.03	12.36	12.93	13.18	16.46	(1.55)	5.88	9.46	6.14	2.57
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.37	1.40	1.40	1.39	1.35	3.30	3.06	2.82	2.68	2.64
Total cash, U.S. Government and other securities, to total current liabilities ..	0.64	0.68	0.65	0.64	0.60	1.21	1.28	1.17	1.08	0.96
Total stockholders' equity to total debt	1.43	1.47	1.49	1.49	1.65	3.93	4.46	4.43	4.13	5.36

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	95,313	101,237	93,445	111,028	111,906	4,344	5,577	6,134	6,110	5,917
Time deposits in the U.S., including negotiable certificates of deposit	17,550	14,811	15,676	17,852	11,823	137	135	167	148	130
Total cash on hand and in U.S. banks	112,864	116,048	109,121	128,880	123,729	4,482	5,712	6,301	6,258	6,047
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	102,614	102,163	97,617	92,546	96,091	565	575	386	565	292
Total cash, U.S. Government and other securities	215,478	218,211	206,738	221,425	219,820	5,046	6,287	6,687	6,823	6,340
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	92,493	90,628	91,260	99,020	107,849	3,649	3,488	3,853	3,727	4,186
Inventories	65,376	67,119	67,940	73,271	75,706	4,253	4,428	4,718	5,154	5,642
All other current assets	84,959	74,269	80,920	83,064	92,692	792	868	940	1,187	1,234
Total current assets	458,305	450,227	446,857	476,780	496,067	13,740	15,071	16,197	16,891	17,401
Property, plant, and equipment	366,251	371,716	375,735	382,664	383,532	6,924	6,775	6,465	7,177	7,571
Land and mineral rights	21,744	22,013	21,884	22,680	22,982	143	118	115	113	114
Less: Accumulated depreciation, depletion, and amortization	234,584	240,502	243,387	247,671	244,444	4,511	4,498	4,347	4,805	5,046
Net property, plant, and equipment	153,411	153,227	154,232	157,673	162,070	2,555	2,394	2,234	2,486	2,638
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,174,493	1,208,314	1,229,030	1,256,715	1,321,563	3,807	3,118	2,808	3,335	2,860
Total Assets	1,786,209	1,811,768	1,830,119	1,891,169	1,979,699	20,103	20,583	21,239	22,712	22,900
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,807	2,911	2,673	3,233	4,006	488	476	456	494	412
b. Other short-term loans, including commercial paper	11,844	12,350	14,088	13,726	10,922	95	275	220	107	196
Trade accounts and trade notes payable	103,351	95,633	97,619	111,657	131,081	1,543	1,692	2,135	2,190	2,413
Income taxes accrued, prior and current years, net of payments	9,093	1,543	1,660	(1,129)	(69)	93	104	108	62	83
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	10,735	10,941	3,284	4,113	1,794	219	419	241	449	349
b. Other long-term loans	34,107	33,006	34,379	34,015	35,927	219	150	250	247	276
All other current liabilities, including excise and sales taxes, and accrued expenses	162,792	165,442	166,489	177,751	185,067	1,501	1,813	2,328	2,765	2,850
Total current liabilities	334,730	321,825	320,191	343,364	368,728	4,158	4,928	5,737	6,314	6,580
Long-term debt, due in more than 1 year:										
a. Loans from banks	85,137	85,562	88,623	87,440	82,099	1,012	973	874	925	776
b. Other long-term loans	403,389	412,689	413,625	429,248	424,899	1,313	739	939	1,049	603
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	177,140	173,871	176,921	179,959	181,403	459	425	489	910	936
Total liabilities	1,000,396	993,947	999,361	1,040,011	1,057,128	6,941	7,064	8,040	9,198	8,894
Capital stock and other capital (less treasury stock)	578,502	589,747	584,961	589,253	628,438	10,613	10,478	9,534	10,637	16,065
Retained earnings	207,311	228,074	245,797	261,904	294,132	2,549	3,040	3,666	2,877	(2,059)
Stockholders' equity	785,813	817,821	830,758	851,157	922,571	13,162	13,519	13,199	13,514	14,006
Total Liabilities and Stockholders' Equity	1,786,209	1,811,768	1,830,119	1,891,169	1,979,699	20,103	20,583	21,239	22,712	22,900
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	123,575	128,403	126,666	133,416	127,339	9,582	10,143	10,460	10,577	10,822
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.06	12.04	11.30	11.71	11.10	25.10	30.55	31.49	30.04	27.68
Trade accounts and trade notes receivable	5.18	5.00	4.99	5.24	5.45	18.15	16.95	18.14	16.41	18.28
Inventories	3.66	3.70	3.71	3.87	3.82	21.16	21.51	22.21	22.69	24.64
Total current assets	25.66	24.85	24.42	25.21	25.06	68.35	73.22	76.26	74.37	75.99
Net property, plant, and equipment	8.59	8.46	8.43	8.34	8.19	12.71	11.63	10.52	10.95	11.52
Short-term debt, including current portion of long-term debt	3.33	3.27	2.97	2.91	2.66	5.08	6.41	5.49	5.71	5.39
Total current liabilities	18.74	17.76	17.50	18.16	18.63	20.68	23.94	27.01	27.80	28.73
Long-term debt	27.35	27.50	27.44	27.32	25.61	11.56	8.32	8.54	8.69	6.02
Total liabilities	56.01	54.86	54.61	54.99	53.40	34.53	34.32	37.85	40.50	38.84
Stockholders' equity	43.99	45.14	45.39	45.01	46.60	65.47	65.68	62.15	59.50	61.16

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	73,060	62,662	62,526	64,154	78,494	628	541	671	510	635
Depreciation, depletion, and amortization of property, plant, and equipment	1,425	1,291	1,384	1,539	1,749	13	9	9	8	9
All other operating costs and expenses	63,526	54,196	52,966	55,862	65,432	631	478	618	462	642
Income (loss) from operations	8,108	7,175	8,176	6,753	11,313	(17)	54	44	39	(15)
Interest expense	1,655	1,622	1,605	1,495	1,552	2	1	0	2	0
All other nonoperating income (expense)	26,485	23,531	19,779	20,004	39,786	24	23	18	13	7
Income (loss) before income taxes	32,937	29,084	26,349	25,262	49,548	5	77	62	50	(9)
Provision for current and deferred domestic income taxes	2,197	2,130	1,119	1,239	4,549	1	6	5	4	14
Income (loss) after income taxes	30,740	26,954	25,230	24,022	44,999	4	70	56	46	(23)
Cash dividends charged to retained earnings this quarter	3,871	4,279	3,999	4,296	4,446	10	0	15	81	0
Net income retained in business	26,869	22,675	21,231	19,727	40,553	(6)	70	42	(35)	(23)
Retained earnings at beginning of quarter	(1,300)	(1,873)	668	(3,481)	(6,955)	375	507	356	439	201
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,243)	(19,135)	(27,057)	(23,526)	(22,699)	(7)	(9)	22	(47)	(31)
Retained earnings at end of quarter	(1,674)	1,667	(5,158)	(7,280)	10,899	362	568	420	356	147
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.95	2.06	2.21	2.40	2.23	2.11	1.63	1.30	1.64	1.44
All other operating costs and expenses	86.95	86.49	84.71	87.07	83.36	100.59	88.37	92.08	90.68	100.99
Income (loss) from operations	11.10	11.45	13.08	10.53	14.41	(2.71)	10.00	6.62	7.68	(2.43)
Interest expense	2.27	2.59	2.57	2.33	1.98	0.31	0.10	0.06	0.34	0.08
All other nonoperating income (expense)	36.25	37.55	31.63	31.18	50.69	3.89	4.27	2.64	2.47	1.07
Income (loss) before income taxes	45.08	46.41	42.14	39.38	63.12	0.87	14.17	9.20	9.81	(1.44)
Provision for current and deferred domestic income taxes	3.01	3.40	1.79	1.93	5.80	0.19	1.15	0.80	0.82	2.21
Income (loss) after income taxes	42.08	43.01	40.35	37.45	57.33	0.68	13.02	8.39	8.99	(3.64)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	127.85	105.73	104.10	97.46	156.26	2.22	32.89	23.36	16.84	(3.70)
After income taxes	119.32	97.99	99.68	92.68	141.92	1.73	30.23	21.32	15.43	(9.39)
Annual rate of profit on total assets:										
Before income taxes	27.62	24.33	22.48	20.92	37.63	1.57	22.76	13.56	9.16	(2.00)
After income taxes	25.78	22.55	21.53	19.89	34.17	1.22	20.92	12.38	8.39	(5.08)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	0.95	0.91	0.86	0.85	0.88	2.81	3.00	2.38	1.95	1.64
Total cash, U.S. Government and other securities, to total current liabilities ..	0.45	0.45	0.40	0.38	0.38	0.59	1.23	0.96	0.88	0.61
Total stockholders' equity to total debt	0.50	0.52	0.47	0.49	0.60	9.33	8.76	4.98	3.77	7.75

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	19,674	20,916	20,752	23,384	31,574	175	388	491	562	430
Time deposits in the U.S., including negotiable certificates of deposit	57	57	165	13	14	0	0	0	11	1
Total cash on hand and in U.S. banks	19,731	20,973	20,918	23,397	31,588	175	388	491	573	431
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	48,831	40,868	34,672	33,112	33,565	5	8	8	28	23
Total cash, U.S. Government and other securities	68,563	61,841	55,590	56,509	65,153	180	395	499	601	454
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,058	24,528	21,785	27,751	31,520	313	265	359	299	312
Inventories	9,805	10,620	9,361	10,410	11,319	279	225	299	339	358
All other current assets	38,831	29,109	31,347	32,011	42,856	93	83	83	97	93
Total current assets	144,256	126,098	118,083	126,681	150,848	865	969	1,241	1,336	1,218
Property, plant, and equipment	70,038	70,929	70,780	72,399	72,971	558	494	500	534	557
Land and mineral rights	17,121	17,239	17,286	18,162	18,461	15	16	17	23	19
Less: Accumulated depreciation, depletion, and amortization	49,701	50,729	50,971	52,167	52,811	326	306	317	333	339
Net property, plant, and equipment	37,458	37,439	37,095	38,393	38,622	246	203	201	224	237
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	295,250	314,576	313,642	317,943	337,271	285	176	380	625	370
Total Assets	476,964	478,112	468,820	483,018	526,741	1,395	1,347	1,821	2,185	1,824
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	556	507	652	647	325	15	15	19	27	15
b. Other short-term loans, including commercial paper	5,978	5,706	8,712	6,694	5,708	0	8	0	0	3
Trade accounts and trade notes payable	62,071	53,313	52,490	62,994	78,451	155	154	275	292	284
Income taxes accrued, prior and current years, net of payments	5,661	(2,549)	(2,564)	(5,128)	(4,191)	7	6	5	13	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	438	298	310	291	285	11	14	15	22	30
b. Other long-term loans	18,172	18,916	18,081	19,468	22,309	0	0	4	43	38
All other current liabilities, including excise and sales taxes, and accrued expenses	59,215	62,467	59,785	63,578	68,657	119	126	203	287	363
Total current liabilities	152,091	138,659	137,467	148,543	171,544	308	323	522	685	744
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,990	19,551	21,159	20,892	19,582	63	61	52	52	32
b. Other long-term loans	159,508	168,573	166,362	165,734	164,100	16	9	121	171	9
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,326	41,298	42,583	44,173	44,683	23	23	69	89	54
Total liabilities	373,915	368,080	367,572	379,342	399,909	410	415	764	997	838
Capital stock and other capital (less treasury stock)	104,723	108,365	106,406	110,956	115,933	624	364	637	832	839
Retained earnings	(1,674)	1,667	(5,158)	(7,280)	10,899	362	568	420	356	147
Stockholders' equity	103,049	110,032	101,248	103,675	126,832	986	932	1,057	1,188	986
Total Liabilities and Stockholders' Equity	476,964	478,112	468,820	483,018	526,741	1,395	1,347	1,821	2,185	1,824
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(7,835)	(12,561)	(19,384)	(21,862)	(20,696)	557	646	719	651	474
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	14.37	12.93	11.86	11.70	12.37	12.91	29.35	27.41	27.51	24.90
Trade accounts and trade notes receivable	5.67	5.13	4.65	5.75	5.98	22.42	19.69	19.74	13.70	17.10
Inventories	2.06	2.22	2.00	2.16	2.15	19.96	16.69	16.44	15.49	19.63
Total current assets	30.24	26.37	25.19	26.23	28.64	61.98	71.88	68.15	61.16	66.75
Net property, plant, and equipment	7.85	7.83	7.91	7.95	7.33	17.63	15.06	11.01	10.25	12.99
Short-term debt, including current portion of long-term debt	5.27	5.32	5.92	5.61	5.43	1.93	2.74	2.14	4.21	4.75
Total current liabilities	31.89	29.00	29.32	30.75	32.57	22.05	23.95	28.65	31.35	40.78
Long-term debt	38.05	39.35	40.00	38.64	34.87	5.64	5.15	9.52	10.21	2.22
Total liabilities	78.39	76.99	78.40	78.54	75.92	29.35	30.80	41.96	45.64	45.96
Stockholders' equity	21.61	23.01	21.60	21.46	24.08	70.65	69.20	58.04	54.36	54.04

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,075	25,081	26,662	28,873	28,960	610	532	678	702	1,057
Depreciation, depletion, and amortization of property, plant, and equipment	616	628	551	590	673	15	10	21	20	22
All other operating costs and expenses	23,726	20,688	21,657	23,267	23,636	611	471	607	570	858
Income (loss) from operations	3,734	3,765	4,455	5,016	4,651	(15)	51	50	111	178
Interest expense	764	769	687	706	657	9	6	5	3	1
All other nonoperating income (expense)	4,006	3,463	3,942	3,894	4,309	19	4	9	(16)	7
Income (loss) before income taxes	6,975	6,460	7,711	8,204	8,303	(5)	49	54	93	184
Provision for current and deferred domestic income taxes	632	928	899	567	865	1	6	8	3	26
Income (loss) after income taxes	6,343	5,532	6,812	7,637	7,438	(6)	43	47	90	158
Cash dividends charged to retained earnings this quarter	2,679	2,667	2,909	2,956	3,398	18	8	96	189	2
Net income retained in business	3,664	2,865	3,903	4,681	4,040	(24)	35	(50)	(99)	156
Retained earnings at beginning of quarter	(87,208)	(83,836)	(83,665)	(80,788)	(76,692)	663	697	618	674	431
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(915)	(1,868)	(837)	(1,184)	(1,558)	24	(4)	41	(5)	1
Retained earnings at end of quarter	(84,459)	(82,839)	(80,599)	(77,292)	(74,210)	663	728	609	570	587
	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	2.19	2.50	2.07	2.04	2.32	2.43	1.80	3.10	2.85	2.06
All other operating costs and expenses	84.51	82.48	81.23	80.58	81.62	100.09	88.60	89.49	81.27	81.16
Income (loss) from operations	13.30	15.01	16.71	17.37	16.06	(2.53)	9.60	7.41	15.88	16.79
Interest expense	2.72	3.07	2.57	2.45	2.27	1.50	1.12	0.69	0.39	0.11
All other nonoperating income (expense)	14.27	13.81	14.79	13.49	14.88	3.17	0.79	1.30	(2.25)	0.70
Income (loss) before income taxes	24.84	25.75	28.92	28.41	28.67	(0.86)	9.27	8.02	13.24	17.38
Provision for current and deferred domestic income taxes	2.25	3.70	3.37	1.96	2.99	0.15	1.15	1.14	0.43	2.44
Income (loss) after income taxes	22.59	22.06	25.55	26.45	25.68	(1.01)	8.12	6.88	12.82	14.94
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	28.89	25.97	30.39	31.24	31.47	(1.53)	16.31	20.77	27.67	48.84
After income taxes	26.27	22.24	26.85	29.08	28.19	(1.79)	14.29	17.83	26.78	41.99
Annual rate of profit on total assets:										
Before income taxes	11.14	10.36	12.11	12.62	12.97	(0.90)	11.20	10.37	13.95	27.83
After income taxes	10.13	8.87	10.70	11.75	11.62	(1.05)	9.81	8.90	13.51	23.93
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.60	1.58	1.45	1.44	1.48	3.19	2.35	1.66	1.69	1.79
Total cash, U.S. Government and other securities, to total current liabilities ..	0.86	0.84	0.72	0.69	0.69	0.62	0.61	0.34	0.43	0.42
Total stockholders' equity to total debt	1.41	1.45	1.52	1.58	1.67	2.13	5.44	2.93	2.39	5.83

¹ Included in Computer and Electronic Products.

**Table 26.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3342,
All Total Asset Sizes, and Total Assets Under \$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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	20,860	19,712	17,607	18,589	17,555	200	250	256	345	411
Time deposits in the U.S., including negotiable certificates of deposit	5,191	5,284	6,031	6,217	6,771	2	5	14	13	10
Total cash on hand and in U.S. banks	26,051	24,995	23,638	24,806	24,326	202	255	270	358	421
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	21,158	20,848	18,121	17,079	16,686	26	18	5	44	9
Total cash, U.S. Government and other securities	47,208	45,843	41,759	41,886	41,012	228	273	275	402	430
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,172	13,403	14,136	14,891	15,981	452	287	418	374	617
Inventories	8,569	9,218	9,763	10,244	10,752	376	365	430	577	634
All other current assets	18,440	17,485	17,991	19,737	20,318	121	122	206	241	147
Total current assets	88,389	85,950	83,648	86,758	88,063	1,177	1,047	1,329	1,594	1,827
Property, plant, and equipment	36,725	36,563	37,061	37,828	36,047	770	633	645	849	725
Land and mineral rights	655	623	613	610	583	30	13	15	15	12
Less: Accumulated depreciation, depletion, and amortization	22,639	22,729	22,691	23,233	21,253	487	400	335	455	370
Net property, plant, and equipment	14,740	14,456	14,982	15,205	15,377	313	246	325	410	367
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	147,327	149,011	156,010	158,075	152,578	851	467	446	660	446
Total Assets	250,457	249,417	254,640	260,037	256,018	2,342	1,760	2,100	2,664	2,641
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	569	566	622	586	583	34	57	59	77	39
b. Other short-term loans, including commercial paper	85	36	34	22	21	0	10	0	0	1
Trade accounts and trade notes payable	9,767	10,075	12,037	13,251	14,395	87	135	346	377	396
Income taxes accrued, prior and current years, net of payments	1,491	1,523	1,472	1,334	1,941	3	10	19	18	20
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,131	5,183	2,211	2,689	643	31	64	68	62	76
b. Other long-term loans	568	209	2,185	2,001	1,835	35	12	51	105	102
All other current liabilities, including excise and sales taxes, and accrued expenses	37,529	36,701	39,067	40,512	40,112	177	158	258	303	388
Total current liabilities	55,140	54,293	57,627	60,396	59,531	369	445	800	941	1,023
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,114	15,215	15,860	15,302	14,004	64	44	99	130	39
b. Other long-term loans	47,219	47,356	46,010	45,886	46,237	482	36	82	187	1
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,399	33,050	33,647	33,397	30,706	50	27	71	62	73
Total liabilities	153,872	149,915	153,144	154,981	150,478	964	551	1,052	1,321	1,136
Capital stock and other capital (less treasury stock)	181,044	182,341	182,095	182,348	179,750	715	481	439	773	918
Retained earnings	(84,459)	(82,839)	(80,599)	(77,292)	(74,210)	663	728	609	570	587
Stockholders' equity	96,585	99,501	101,496	105,056	105,540	1,378	1,209	1,048	1,343	1,505
Total Liabilities and Stockholders' Equity	250,457	249,417	254,640	260,037	256,018	2,342	1,760	2,100	2,664	2,641
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	33,249	31,657	26,021	26,362	28,532	809	602	528	653	804
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	18.85	18.38	16.40	16.11	16.02	9.72	15.52	13.08	15.09	16.28
Trade accounts and trade notes receivable	5.66	5.37	5.55	5.73	6.24	19.30	16.31	19.91	14.06	23.37
Inventories	3.42	3.70	3.83	3.94	4.20	16.06	20.76	20.47	21.66	24.00
Total current assets	35.29	34.46	32.85	33.36	34.40	50.27	59.49	63.27	59.84	69.21
Net property, plant, and equipment	5.89	5.80	5.88	5.85	6.01	13.38	13.98	15.49	15.38	13.89
Short-term debt, including current portion of long-term debt	2.54	2.40	1.98	2.04	1.20	4.31	8.10	8.44	9.18	8.26
Total current liabilities	22.02	21.77	22.63	23.23	23.25	15.74	25.29	38.10	35.34	38.75
Long-term debt	24.89	25.09	24.30	23.53	23.53	23.30	4.52	8.59	11.92	1.52
Total liabilities	61.44	60.11	60.14	59.60	58.78	41.17	31.32	50.10	49.57	43.01
Stockholders' equity	38.56	39.89	39.86	40.40	41.22	58.83	68.68	49.90	50.43	56.99

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	86,533	83,686	88,432	90,358	95,399	4,862	5,087	5,525	5,382	6,041
Depreciation, depletion, and amortization of property, plant, and equipment	4,716	4,569	4,473	4,431	4,562	124	100	106	114	138
All other operating costs and expenses	72,927	70,056	74,501	73,943	79,169	4,868	4,772	5,146	5,002	5,889
Income (loss) from operations	8,890	9,062	9,457	11,984	11,668	(129)	215	273	266	14
Interest expense	2,643	2,416	2,289	2,192	2,222	45	47	40	35	29
All other nonoperating income (expense)	20,509	18,843	21,999	22,632	21,282	132	66	213	30	43
Income (loss) before income taxes	26,755	25,489	29,167	32,423	30,728	(42)	235	446	262	29
Provision for current and deferred domestic income taxes	1,205	1,995	2,053	1,764	1,697	34	46	47	49	16
Income (loss) after income taxes	25,551	23,494	27,114	30,659	29,031	(76)	189	399	213	13
Cash dividends charged to retained earnings this quarter	5,346	8,578	5,833	10,158	7,178	265	209	162	171	278
Net income retained in business	20,205	14,916	21,281	20,501	21,852	(341)	(20)	237	42	(266)
Retained earnings at beginning of quarter	276,792	297,760	312,990	326,945	335,691	1,867	1,881	2,523	1,939	(2,494)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,553)	(3,429)	(2,717)	(969)	(100)	(3)	(117)	(123)	(29)	(33)
Retained earnings at end of quarter	293,443	309,247	331,554	346,476	357,443	1,524	1,744	2,637	1,951	(2,793)
	(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	5.45	5.46	5.06	4.90	4.78	2.54	1.97	1.91	2.12	2.29
All other operating costs and expenses	84.28	83.71	84.25	81.83	82.99	100.12	93.80	93.14	92.93	97.47
Income (loss) from operations	10.27	10.83	10.69	13.26	12.23	(2.66)	4.23	4.94	4.95	0.24
Interest expense	3.05	2.89	2.59	2.43	2.33	0.92	0.92	0.72	0.65	0.48
All other nonoperating income (expense)	23.70	22.52	24.88	25.05	22.31	2.72	1.30	3.86	0.57	0.72
Income (loss) before income taxes	30.92	30.46	32.98	35.88	32.21	(0.86)	4.61	8.08	4.86	0.47
Provision for current and deferred domestic income taxes	1.39	2.38	2.32	1.95	1.78	0.70	0.90	0.86	0.91	0.27
Income (loss) after income taxes	29.53	28.07	30.66	33.93	30.43	(1.56)	3.71	7.22	3.96	0.21
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.26	16.76	18.58	20.19	17.81	(1.55)	8.25	16.09	9.53	0.99
After income taxes	17.44	15.45	17.27	19.09	16.82	(2.81)	6.63	14.39	7.75	0.44
Annual rate of profit on total assets:										
Before income taxes	10.11	9.40	10.54	11.30	10.27	(1.03)	5.37	10.31	5.86	0.62
After income taxes	9.65	8.67	9.80	10.68	9.70	(1.85)	4.32	9.22	4.77	0.27
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.77	1.85	1.96	1.96	1.87	3.36	3.14	3.09	2.98	2.98
Total cash, U.S. Government and other securities, to total current liabilities ..	0.78	0.86	0.87	0.92	0.83	1.33	1.35	1.34	1.24	1.13
Total stockholders' equity to total debt	2.15	2.21	2.29	2.20	2.43	4.16	4.21	4.60	4.59	5.17

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	54,779	60,610	55,085	69,055	62,776	3,969	4,939	5,388	5,204	5,076
Time deposits in the U.S., including negotiable certificates of deposit	12,302	9,470	9,479	11,622	5,038	135	130	152	123	120
Total cash on hand and in U.S. banks	67,082	70,080	64,565	80,676	67,814	4,105	5,069	5,540	5,327	5,195
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	32,625	40,447	44,825	42,354	45,840	534	549	374	493	260
Total cash, U.S. Government and other securities	99,707	110,527	109,389	123,031	113,655	4,639	5,619	5,913	5,820	5,456
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,263	52,697	55,339	56,378	60,347	2,884	2,936	3,075	3,054	3,257
Inventories	47,002	47,281	48,816	52,617	53,635	3,599	3,837	3,988	4,238	4,650
All other current assets	27,688	27,675	31,582	31,316	29,519	577	664	651	849	994
Total current assets	225,660	238,179	245,126	263,341	257,156	11,698	13,055	13,628	13,961	14,356
Property, plant, and equipment	259,488	264,225	267,894	272,438	274,514	5,596	5,647	5,320	5,794	6,289
Land and mineral rights	3,968	4,151	3,986	3,908	3,938	99	89	83	75	82
Less: Accumulated depreciation, depletion, and amortization	162,243	167,044	169,724	172,271	170,380	3,699	3,791	3,695	4,016	4,336
Net property, plant, and equipment	101,213	101,332	102,155	104,075	108,071	1,996	1,945	1,708	1,852	2,035
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	731,916	744,727	759,378	780,697	831,714	2,672	2,475	1,982	2,050	2,044
Total Assets	1,058,789	1,084,239	1,106,659	1,148,114	1,196,940	16,366	17,475	17,318	17,863	18,435
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,682	1,838	1,399	1,999	3,098	438	403	378	389	358
b. Other short-term loans, including commercial paper	5,781	6,608	5,342	7,010	5,193	95	257	220	107	191
Trade accounts and trade notes payable	31,513	32,244	33,091	35,411	38,234	1,301	1,403	1,514	1,521	1,733
Income taxes accrued, prior and current years, net of payments	1,942	2,568	2,752	2,665	2,181	83	89	84	31	52
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,166	5,460	763	1,133	866	176	341	157	364	243
b. Other long-term loans	15,367	13,881	14,114	12,546	11,782	184	138	195	99	137
All other current liabilities, including excise and sales taxes, and accrued expenses	66,048	66,273	67,637	73,661	76,298	1,205	1,529	1,867	2,175	2,099
Total current liabilities	127,499	128,873	125,097	134,425	137,652	3,482	4,160	4,415	4,688	4,813
Long-term debt, due in more than 1 year:										
a. Loans from banks	48,033	50,795	51,604	51,246	48,513	885	869	723	744	705
b. Other long-term loans	196,662	196,760	201,253	217,628	214,563	816	694	737	691	593
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	100,415	99,523	100,691	102,389	106,014	386	375	349	759	809
Total liabilities	472,609	475,951	478,644	505,688	506,742	5,568	6,098	6,224	6,881	6,920
Capital stock and other capital (less treasury stock)	292,736	299,041	296,460	295,949	332,755	9,274	9,633	8,458	9,032	14,308
Retained earnings	293,443	309,247	331,554	346,476	357,443	1,524	1,744	2,637	1,951	(2,793)
Stockholders' equity	586,179	608,288	628,015	642,425	690,198	10,798	11,377	11,094	10,982	11,515
Total Liabilities and Stockholders' Equity	1,058,789	1,084,239	1,106,659	1,148,114	1,196,940	16,366	17,475	17,318	17,863	18,435
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	98,161	109,307	120,029	128,917	119,504	8,216	8,895	9,212	9,273	9,543
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.42	10.19	9.88	10.72	9.50	28.34	32.15	34.15	32.58	29.59
Trade accounts and trade notes receivable	4.84	4.86	5.00	4.91	5.04	17.62	16.80	17.76	17.09	17.67
Inventories	4.44	4.36	4.41	4.58	4.48	21.99	21.96	23.03	23.73	25.22
Total current assets	21.31	21.97	22.15	22.94	21.48	71.48	74.71	78.69	78.16	77.87
Net property, plant, and equipment	9.56	9.35	9.23	9.06	9.03	12.20	11.13	9.86	10.37	11.04
Short-term debt, including current portion of long-term debt	2.64	2.56	1.95	1.98	1.75	5.46	6.52	5.49	5.37	5.04
Total current liabilities	12.04	11.89	11.30	11.71	11.50	21.27	23.81	25.50	26.24	26.11
Long-term debt	23.11	22.83	22.85	23.42	21.98	10.39	8.94	8.43	8.03	7.04
Total liabilities	44.64	43.90	43.25	44.05	42.34	34.02	34.90	35.94	38.52	37.54
Stockholders' equity	55.36	56.10	56.75	55.95	57.66	65.98	65.10	64.06	61.48	62.46

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	45,701	44,166	46,386	42,808	47,315	4,343	4,376	4,906	4,457	4,648
Depreciation, depletion, and amortization of property, plant, and equipment	1,198	1,143	1,098	1,149	1,143	62	58	76	82	86
All other operating costs and expenses	41,472	39,256	41,396	37,978	43,516	4,084	3,885	4,507	4,338	4,433
Income (loss) from operations	3,031	3,767	3,892	3,681	2,656	198	433	323	37	128
Interest expense	695	707	765	556	608	26	24	33	53	40
All other nonoperating income (expense)	5,250	(1,257)	349	1,823	(1,627)	70	(8)	118	20	116
Income (loss) before income taxes	7,587	1,803	3,476	4,948	421	242	401	409	4	204
Provision for current and deferred domestic income taxes	644	472	298	289	437	21	38	52	51	61
Income (loss) after income taxes	6,943	1,331	3,178	4,659	(16)	221	364	356	(47)	143
Cash dividends charged to retained earnings this quarter	2,282	1,130	1,737	1,182	2,037	159	55	162	47	138
Net income retained in business	4,661	201	1,441	3,478	(2,053)	63	309	194	(94)	5
Retained earnings at beginning of quarter	144,471	149,578	159,919	159,539	162,537	1,736	1,678	2,794	2,292	2,485
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(289)	(52)	39	(160)	(245)	(121)	67	(35)	(13)	16
Retained earnings at end of quarter	148,843	149,727	161,399	162,856	160,239	1,677	2,054	2,954	2,185	2,506
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	2.62	2.59	2.37	2.68	2.42	1.42	1.32	1.54	1.85	1.86
All other operating costs and expenses	90.75	88.88	89.24	88.72	91.97	94.02	88.78	91.87	97.32	95.38
Income (loss) from operations	6.63	8.53	8.39	8.60	5.61	4.56	9.89	6.59	0.83	2.76
Interest expense	1.52	1.60	1.65	1.30	1.28	0.59	0.54	0.67	1.19	0.87
All other nonoperating income (expense)	11.49	(2.85)	0.75	4.26	(3.44)	1.61	(0.17)	2.41	0.44	2.50
Income (loss) before income taxes	16.60	4.08	7.49	11.56	0.89	5.58	9.17	8.33	0.08	4.40
Provision for current and deferred domestic income taxes	1.41	1.07	0.64	0.67	0.92	0.48	0.86	1.07	1.14	1.32
Income (loss) after income taxes	15.19	3.01	6.85	10.88	(0.03)	5.10	8.32	7.26	(1.05)	3.08
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.53	6.54	12.17	17.51	1.27	17.62	25.98	24.85	0.22	11.39
After income taxes	24.28	4.83	11.13	16.49	(0.05)	16.09	23.55	21.66	(2.78)	7.97
Annual rate of profit on total assets:										
Before income taxes	10.19	2.50	4.93	7.22	0.55	8.80	13.14	12.67	0.12	6.42
After income taxes	9.33	1.84	4.51	6.80	(0.02)	8.03	11.91	11.04	(1.48)	4.49
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.32	1.32	1.32	1.29	1.31	2.48	2.78	2.48	2.53	2.30
Total cash, U.S. Government and other securities, to total current liabilities ..	0.38	0.37	0.32	0.32	0.26	0.83	0.87	0.74	0.77	0.65
Total stockholders' equity to total debt	1.41	1.38	1.59	1.64	1.74	1.95	1.98	2.17	2.45	2.93

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	22,321	23,592	16,259	16,490	15,283	2,429	2,266	2,319	2,425	2,125
Time deposits in the U.S., including negotiable certificates of deposit	235	286	227	198	137	203	256	195	193	127
Total cash on hand and in U.S. banks	22,556	23,878	16,486	16,688	15,420	2,633	2,522	2,514	2,619	2,252
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,595	7,794	9,707	8,738	8,131	295	469	489	425	421
Total cash, U.S. Government and other securities	32,151	31,673	26,193	25,427	23,550	2,928	2,991	3,004	3,043	2,674
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,413	27,823	29,869	27,212	36,729	2,423	2,832	2,883	2,578	2,429
Inventories	30,267	30,654	32,415	30,622	34,951	3,045	3,328	3,783	3,902	3,810
All other current assets	22,336	22,607	21,407	20,803	23,185	404	439	438	522	591
Total current assets	112,168	112,756	109,884	104,064	118,415	8,801	9,589	10,108	10,044	9,504
Property, plant, and equipment	75,366	73,221	69,360	64,285	71,057	5,336	5,239	4,868	5,699	6,355
Land and mineral rights	2,286	2,306	2,325	1,783	1,809	51	62	59	54	55
Less: Accumulated depreciation, depletion, and amortization	44,039	43,536	42,600	39,192	42,100	3,705	3,698	3,413	4,250	4,695
Net property, plant, and equipment	33,614	31,992	29,085	26,876	30,766	1,682	1,603	1,514	1,503	1,715
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	151,958	144,159	143,150	143,103	158,026	544	1,026	1,274	1,163	1,515
Total Assets	297,740	288,906	282,119	274,043	307,207	11,026	12,218	12,895	12,710	12,734
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,576	3,276	3,545	3,573	3,612	408	281	327	361	393
b. Other short-term loans, including commercial paper	6,825	7,254	6,156	5,957	5,316	65	110	209	243	361
Trade accounts and trade notes payable	28,192	28,509	28,753	28,059	32,544	1,080	1,316	1,455	1,599	1,436
Income taxes accrued, prior and current years, net of payments	825	711	529	665	864	12	6	15	7	11
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	784	839	958	311	817	265	218	153	147	268
b. Other long-term loans	3,569	3,207	2,594	2,950	2,906	394	123	315	202	243
All other current liabilities, including excise and sales taxes, and accrued expenses	41,261	41,826	40,396	39,183	44,319	1,319	1,400	1,598	1,405	1,425
Total current liabilities	85,032	85,622	82,932	80,698	90,377	3,543	3,454	4,071	3,965	4,137
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,806	12,515	12,796	10,359	14,179	571	676	642	571	639
b. Other long-term loans	53,375	52,642	45,963	45,961	49,038	1,122	1,718	1,391	1,239	544
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	32,126	27,873	26,213	23,977	21,302	288	189	215	178	239
Total liabilities	183,339	178,652	167,904	160,994	174,896	5,523	6,037	6,319	5,952	5,560
Capital stock and other capital (less treasury stock)	(34,443)	(39,472)	(47,184)	(49,807)	(27,928)	3,825	4,126	3,623	4,573	4,668
Retained earnings	148,843	149,727	161,399	162,856	160,239	1,677	2,054	2,954	2,185	2,506
Stockholders' equity	114,401	110,254	114,215	113,049	132,312	5,502	6,180	6,576	6,758	7,174
Total Liabilities and Stockholders' Equity	297,740	288,906	282,119	274,043	307,207	11,026	12,218	12,895	12,710	12,734
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,136	27,134	26,952	23,366	28,039	5,257	6,135	6,037	6,080	5,367
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.80	10.96	9.28	9.28	7.67	26.56	24.48	23.29	23.95	21.00
Trade accounts and trade notes receivable	9.21	9.63	10.59	9.93	11.96	21.98	23.18	22.36	20.28	19.07
Inventories	10.17	10.61	11.49	11.17	11.38	27.62	27.24	29.34	30.70	29.92
Total current assets	37.67	39.03	38.95	37.97	38.55	79.82	78.48	78.38	79.03	74.64
Net property, plant, and equipment	11.29	11.07	10.31	9.81	10.01	15.25	13.12	11.74	11.82	13.47
Short-term debt, including current portion of long-term debt	4.96	5.05	4.70	4.67	4.12	10.26	5.99	7.78	7.50	9.94
Total current liabilities	28.56	29.64	29.40	29.45	29.42	32.13	28.27	31.57	31.19	32.49
Long-term debt	22.23	22.55	20.83	20.55	20.58	15.35	19.60	15.76	14.24	9.30
Total liabilities	61.58	61.84	59.52	58.75	56.93	50.10	49.42	49.00	46.83	43.66
Stockholders' equity	38.42	38.16	40.48	41.25	43.07	49.90	50.58	51.00	53.17	56.34

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	293,996	276,794	276,353	261,480	292,519	10,404	9,702	9,018	8,345	8,455
Depreciation, depletion, and amortization of property, plant, and equipment	7,276	7,145	7,290	7,708	8,069	314	223	202	224	254
All other operating costs and expenses	276,119	250,613	255,866	237,810	276,191	9,354	8,610	7,957	7,759	8,159
Income (loss) from operations	10,602	19,036	13,197	15,962	8,260	736	869	859	362	42
Interest expense	4,707	4,234	4,406	4,464	4,104	62	57	52	69	48
All other nonoperating income (expense)	(4,069)	11,315	13,419	8,178	21,457	98	61	63	196	143
Income (loss) before income taxes	1,825	26,116	22,211	19,676	25,612	772	873	871	489	136
Provision for current and deferred domestic income taxes	534	4,526	3,439	1,872	5,241	45	40	50	40	30
Income (loss) after income taxes	1,291	21,590	18,771	17,804	20,371	727	833	821	449	106
Cash dividends charged to retained earnings this quarter	4,176	4,815	6,327	5,265	6,030	160	208	88	125	163
Net income retained in business	(2,885)	16,775	12,444	12,539	14,341	566	625	734	324	(56)
Retained earnings at beginning of quarter	377,432	376,114	390,698	389,499	402,590	4,511	5,766	5,898	5,255	4,665
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(903)	(3,314)	(1,492)	(1,449)	(3,455)	(66)	(81)	(187)	(119)	(154)
Retained earnings at end of quarter	373,645	389,575	401,649	400,589	413,476	5,011	6,309	6,445	5,460	4,454
	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	2.47	2.58	2.64	2.95	2.76	3.02	2.29	2.24	2.69	3.01
All other operating costs and expenses	93.92	90.54	92.59	90.95	94.42	89.91	88.75	88.23	92.97	96.50
Income (loss) from operations	3.61	6.88	4.78	6.10	2.82	7.07	8.96	9.53	4.34	0.49
Interest expense	1.60	1.53	1.59	1.71	1.40	0.59	0.58	0.57	0.83	0.57
All other nonoperating income (expense)	(1.38)	4.09	4.86	3.13	7.34	0.94	0.63	0.70	2.35	1.69
Income (loss) before income taxes	0.62	9.44	8.04	7.52	8.76	7.42	9.00	9.66	5.86	1.61
Provision for current and deferred domestic income taxes	0.18	1.64	1.24	0.72	1.79	0.44	0.41	0.55	0.48	0.36
Income (loss) after income taxes	0.44	7.80	6.79	6.81	6.96	6.98	8.59	9.11	5.38	1.25
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	1.66	22.85	18.60	15.62	18.69	32.05	37.36	37.66	19.92	5.74
After income taxes	1.18	18.89	15.72	14.14	14.87	30.16	35.64	35.52	18.29	4.47
Annual rate of profit on total assets:										
Before income taxes	0.49	6.98	5.88	5.11	6.49	14.11	16.12	17.11	9.46	2.67
After income taxes	0.35	5.77	4.97	4.62	5.17	13.28	15.38	16.14	8.68	2.08
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.26	1.27	1.29	1.33	1.32	1.68	1.70	1.75	1.81	1.82
Total cash, U.S. Government and other securities, to total current liabilities ..	0.31	0.27	0.27	0.29	0.32	0.41	0.39	0.41	0.42	0.37
Total stockholders' equity to total debt	1.25	1.31	1.37	1.46	1.64	1.53	1.52	1.77	1.94	1.75

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	74,839	67,733	69,334	82,259	104,570	3,100	2,937	3,038	2,991	2,569
Time deposits in the U.S., including negotiable certificates of deposit	11,397	13,013	11,475	10,905	9,947	218	132	120	109	65
Total cash on hand and in U.S. banks	86,236	80,747	80,809	93,164	114,518	3,318	3,069	3,159	3,100	2,634
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	58,936	51,024	46,862	45,392	41,971	131	208	183	226	182
Total cash, U.S. Government and other securities	145,172	131,770	127,671	138,556	156,488	3,449	3,277	3,342	3,326	2,816
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	126,630	141,229	138,410	140,451	136,567	3,775	4,097	3,767	3,786	3,671
Inventories	224,645	237,988	243,138	252,943	245,893	6,217	6,505	6,192	6,517	6,414
All other current assets	97,656	99,984	103,908	100,732	106,091	844	562	860	756	1,066
Total current assets	594,102	610,972	613,126	632,682	645,040	14,285	14,441	14,160	14,385	13,967
Property, plant, and equipment	447,196	452,052	458,342	459,764	474,345	17,488	15,926	14,577	15,074	14,959
Land and mineral rights	9,411	9,733	9,760	9,483	9,525	133	194	220	211	280
Less: Accumulated depreciation, depletion, and amortization	249,429	253,314	255,576	254,340	260,680	11,292	10,054	9,575	10,146	9,895
Net property, plant, and equipment	207,178	208,471	212,526	214,907	223,190	6,330	6,065	5,222	5,139	5,344
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	677,886	677,805	685,674	692,410	709,294	1,273	1,162	979	1,142	1,073
Total Assets	1,479,167	1,497,248	1,511,326	1,539,998	1,577,523	21,888	21,668	20,361	20,667	20,385
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,776	7,171	7,324	7,215	7,554	1,647	1,438	1,574	1,395	1,213
b. Other short-term loans, including commercial paper	11,571	10,367	14,622	12,272	10,007	681	743	311	305	446
Trade accounts and trade notes payable	126,312	133,826	129,891	128,847	134,600	3,233	3,637	3,298	3,487	3,179
Income taxes accrued, prior and current years, net of payments	1,146	913	322	625	599	26	56	47	60	64
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,496	3,947	3,122	2,372	3,111	449	510	390	431	414
b. Other long-term loans	13,135	18,089	16,153	12,922	10,245	396	286	291	282	399
All other current liabilities, including excise and sales taxes, and accrued expenses	310,767	306,350	304,777	313,139	321,926	2,056	1,807	2,180	1,982	1,951
Total current liabilities	473,202	480,661	476,212	477,391	488,042	8,487	8,476	8,091	7,942	7,666
Long-term debt, due in more than 1 year:										
a. Loans from banks	54,940	56,564	55,506	56,780	58,697	2,168	2,085	1,723	1,710	2,173
b. Other long-term loans	262,177	252,435	252,297	254,089	245,232	963	1,097	945	947	765
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	250,228	250,329	249,609	247,947	237,496	634	660	353	256	288
Total liabilities	1,040,546	1,039,989	1,033,623	1,036,207	1,029,468	12,252	12,318	11,111	10,855	10,892
Capital stock and other capital (less treasury stock)	64,976	67,683	76,054	103,202	134,580	4,625	3,040	2,805	4,352	5,039
Retained earnings	373,645	389,575	401,649	400,589	413,476	5,011	6,309	6,445	5,460	4,454
Stockholders' equity	438,621	457,258	477,703	503,791	548,055	9,637	9,350	9,250	9,812	9,493
Total Liabilities and Stockholders' Equity	1,479,167	1,497,248	1,511,326	1,539,998	1,577,523	21,888	21,668	20,361	20,667	20,385
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	120,901	130,310	136,915	155,290	156,998	5,798	5,965	6,070	6,443	6,301
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.81	8.80	8.45	9.00	9.92	15.76	15.12	16.41	16.09	13.82
Trade accounts and trade notes receivable	8.56	9.43	9.16	9.12	8.66	17.25	18.91	18.50	18.32	18.01
Inventories	15.19	15.90	16.09	16.42	15.59	28.40	30.02	30.41	31.53	31.46
Total current assets	40.16	40.81	40.57	41.08	40.89	65.26	66.65	69.54	69.61	68.52
Net property, plant, and equipment	14.01	13.92	14.06	13.96	14.15	28.92	27.99	25.65	24.87	26.22
Short-term debt, including current portion of long-term debt	2.36	2.64	2.73	2.26	1.96	14.49	13.74	12.60	11.68	12.13
Total current liabilities	31.99	32.10	31.51	31.00	30.94	38.78	39.12	39.74	38.43	37.61
Long-term debt	21.44	20.64	20.37	20.19	19.27	14.30	14.69	13.10	12.86	14.41
Total liabilities	70.35	69.46	68.39	67.29	65.26	55.97	56.85	54.57	52.52	53.43
Stockholders' equity	29.65	30.54	31.61	32.71	34.74	44.03	43.15	45.43	47.48	46.57

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	200,382	187,929	183,090	171,241	198,729	6,688	6,634	6,124	5,643	5,716
Depreciation, depletion, and amortization of property, plant, and equipment	4,711	4,731	4,704	5,198	5,334	183	159	149	160	172
All other operating costs and expenses	191,975	171,918	174,316	158,495	192,633	6,324	5,952	5,502	5,330	5,417
Income (loss) from operations	3,696	11,279	4,071	7,549	762	181	523	474	153	127
Interest expense	2,255	1,859	2,110	2,076	1,855	39	34	31	50	25
All other nonoperating income (expense)	2,649	6,942	10,202	6,639	19,740	74	30	62	106	90
Income (loss) before income taxes	4,091	16,362	12,163	12,111	18,646	217	520	505	209	192
Provision for current and deferred domestic income taxes	(32)	2,480	1,988	972	3,925	35	28	32	29	26
Income (loss) after income taxes	4,123	13,882	10,175	11,140	14,721	181	492	473	180	166
Cash dividends charged to retained earnings this quarter	1,502	1,707	1,381	2,865	3,460	62	178	49	76	98
Net income retained in business	2,621	12,174	8,794	8,275	11,261	119	313	425	104	68
Retained earnings at beginning of quarter	152,322	156,339	169,438	164,600	174,624	3,699	4,138	3,941	2,804	2,387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	66	74	(302)	(393)	1,155	32	(91)	(66)	(60)	(182)
Retained earnings at end of quarter	155,009	168,587	177,929	172,482	187,040	3,850	4,360	4,300	2,848	2,274
	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	2.35	2.52	2.57	3.04	2.68	2.73	2.39	2.43	2.83	3.00
All other operating costs and expenses	95.80	91.48	95.21	92.56	96.93	94.56	89.72	89.84	94.46	94.78
Income (loss) from operations	1.84	6.00	2.22	4.41	0.38	2.71	7.89	7.73	2.71	2.22
Interest expense	1.13	0.99	1.15	1.21	0.93	0.58	0.51	0.50	0.88	0.44
All other nonoperating income (expense)	1.32	3.69	5.57	3.88	9.93	1.11	0.45	1.02	1.87	1.58
Income (loss) before income taxes	2.04	8.71	6.64	7.07	9.38	3.24	7.83	8.25	3.71	3.36
Provision for current and deferred domestic income taxes	(0.02)	1.32	1.09	0.57	1.97	0.53	0.42	0.52	0.52	0.45
Income (loss) after income taxes	2.06	7.39	5.56	6.51	7.41	2.71	7.41	7.73	3.18	2.90
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.77	21.77	15.29	14.40	20.05	13.59	33.94	30.86	12.50	12.52
After income taxes	5.82	18.47	12.79	13.24	15.83	11.38	32.11	28.93	10.74	10.83
Annual rate of profit on total assets:										
Before income taxes	2.16	8.48	6.23	6.06	8.83	6.05	14.88	14.79	6.01	5.80
After income taxes	2.18	7.19	5.21	5.57	6.97	5.07	14.08	13.87	5.16	5.02
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.21	1.27	1.30	1.37	1.39	1.53	1.58	1.69	1.72	1.66
Total cash, U.S. Government and other securities, to total current liabilities ..	0.39	0.37	0.36	0.41	0.49	0.36	0.31	0.38	0.38	0.32
Total stockholders' equity to total debt	2.18	2.34	2.49	2.73	3.09	1.64	1.60	2.08	2.08	1.83

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	38,560	34,778	37,207	46,638	70,352	1,915	1,618	1,885	1,940	1,560
Time deposits in the U.S., including negotiable certificates of deposit	9,151	10,767	9,204	8,709	9,216	203	114	111	102	56
Total cash on hand and in U.S. banks	47,710	45,546	46,411	55,347	79,568	2,118	1,732	1,996	2,042	1,616
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	33,874	31,722	27,507	27,849	28,071	62	68	77	94	75
Total cash, U.S. Government and other securities	81,585	77,268	73,918	83,196	107,639	2,180	1,799	2,073	2,136	1,691
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,666	54,745	51,765	52,509	50,765	2,610	2,999	2,758	2,691	2,500
Inventories	58,060	66,509	70,874	76,670	72,902	3,959	4,100	4,070	4,393	4,172
All other current assets	65,454	68,358	69,833	67,136	73,395	567	362	389	352	463
Total current assets	253,764	266,881	266,391	279,510	304,701	9,316	9,260	9,290	9,573	8,826
Property, plant, and equipment	289,008	289,428	293,183	293,502	303,234	13,007	11,243	10,383	10,915	10,511
Land and mineral rights	6,442	6,597	6,575	6,392	6,517	109	149	146	147	176
Less: Accumulated depreciation, depletion, and amortization	162,047	162,651	162,902	160,996	165,242	8,661	7,205	6,779	7,357	6,917
Net property, plant, and equipment	133,403	133,374	136,857	138,898	144,508	4,455	4,187	3,750	3,705	3,770
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	369,841	371,678	377,293	381,294	395,498	553	520	613	644	627
Total Assets	757,008	771,933	780,540	799,702	844,708	14,323	13,967	13,653	13,922	13,222
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,388	5,740	5,904	5,882	5,727	1,182	971	1,037	1,037	772
b. Other short-term loans, including commercial paper	5,989	4,918	6,602	4,368	4,017	672	696	263	246	421
Trade accounts and trade notes payable	92,128	97,982	94,905	94,823	100,970	2,606	2,764	2,590	2,738	2,379
Income taxes accrued, prior and current years, net of payments	929	186	(8)	528	282	16	49	35	37	62
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,760	2,175	1,441	1,133	1,337	270	212	149	289	255
b. Other long-term loans	2,417	2,142	2,590	2,179	5,004	241	234	254	191	343
All other current liabilities, including excise and sales taxes, and accrued expenses	101,972	97,643	93,968	94,378	101,847	1,100	939	1,156	1,043	1,086
Total current liabilities	210,583	210,786	205,402	203,291	219,183	6,087	5,865	5,484	5,580	5,318
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,921	31,196	30,363	28,414	30,478	939	1,018	860	841	1,053
b. Other long-term loans	84,736	82,052	80,894	81,490	73,710	584	703	588	613	511
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	148,385	147,279	145,736	149,966	149,379	337	257	177	195	211
Total liabilities	473,626	471,313	462,396	463,160	472,751	7,947	7,844	7,108	7,229	7,094
Capital stock and other capital (less treasury stock)	128,374	132,033	140,216	164,060	184,916	2,526	1,763	2,246	3,845	3,855
Retained earnings	155,009	168,587	177,929	172,482	187,040	3,850	4,360	4,300	2,848	2,274
Stockholders' equity	283,383	300,620	318,145	336,542	371,957	6,376	6,123	6,545	6,693	6,128
Total Liabilities and Stockholders' Equity	757,008	771,933	780,540	799,702	844,708	14,323	13,967	13,653	13,922	13,222
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	43,181	56,094	60,988	76,220	85,519	3,229	3,395	3,807	3,993	3,507
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.78	10.01	9.47	10.40	12.74	15.22	12.88	15.18	15.34	12.79
Trade accounts and trade notes receivable	6.43	7.09	6.63	6.57	6.01	18.22	21.47	20.20	19.33	18.91
Inventories	7.67	8.62	9.08	9.59	8.63	27.64	29.35	29.81	31.56	31.55
Total current assets	33.52	34.57	34.13	34.95	36.07	65.04	66.30	68.05	68.76	66.75
Net property, plant, and equipment	17.62	17.28	17.53	17.37	17.11	31.10	29.98	27.46	26.61	28.51
Short-term debt, including current portion of long-term debt	2.05	1.94	2.12	1.70	1.90	16.51	15.13	12.47	12.66	13.55
Total current liabilities	27.82	27.31	26.32	25.42	25.95	42.50	41.99	40.16	40.08	40.22
Long-term debt	15.15	14.67	14.25	13.74	12.33	10.64	12.33	10.60	10.44	11.83
Total liabilities	62.57	61.06	59.24	57.92	55.97	55.49	56.16	52.06	51.93	53.65
Stockholders' equity	37.43	38.94	40.76	42.08	44.03	44.51	43.84	47.94	48.07	46.35

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	71,252	68,380	72,106	68,929	71,101	1,077	958	880	930	949
Depreciation, depletion, and amortization of property, plant, and equipment	2,035	1,890	2,005	1,968	2,156	95	32	31	33	31
All other operating costs and expenses	64,447	60,556	62,795	60,268	62,834	922	856	808	873	946
Income (loss) from operations	4,770	5,933	7,306	6,692	6,111	61	70	41	24	(28)
Interest expense	2,107	2,053	1,984	2,068	1,959	13	10	10	9	12
All other nonoperating income (expense)	(6,921)	3,957	2,662	1,015	1,058	31	25	25	33	28
Income (loss) before income taxes	(4,259)	7,837	7,983	5,639	5,211	79	85	56	48	(13)
Provision for current and deferred domestic income taxes	417	1,742	1,153	726	1,046	6	8	8	3	0
Income (loss) after income taxes	(4,675)	6,095	6,831	4,913	4,165	73	76	48	45	(12)
Cash dividends charged to retained earnings this quarter	2,165	2,549	4,292	1,800	1,943	9	16	5	13	9
Net income retained in business	(6,841)	3,546	2,539	3,113	2,221	64	60	44	31	(21)
Retained earnings at beginning of quarter	176,596	170,775	171,031	173,768	176,224	156	527	300	559	266
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	92	(2,975)	(688)	(950)	(4,020)	(18)	(4)	(65)	(13)	22
Retained earnings at end of quarter	169,847	171,346	172,882	175,931	174,426	202	584	278	578	267
	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	2.86	2.76	2.78	2.86	3.03	8.79	3.32	3.57	3.54	3.31
All other operating costs and expenses	90.45	88.56	87.09	87.44	88.37	85.57	89.33	91.82	93.91	99.66
Income (loss) from operations	6.69	8.68	10.13	9.71	8.60	5.64	7.35	4.61	2.55	(2.97)
Interest expense	2.96	3.00	2.75	3.00	2.75	1.23	1.09	1.09	0.94	1.29
All other nonoperating income (expense)	(9.71)	5.79	3.69	1.47	1.49	2.89	2.56	2.84	3.55	2.93
Income (loss) before income taxes	(5.98)	11.46	11.07	8.18	7.33	7.30	8.82	6.37	5.16	(1.33)
Provision for current and deferred domestic income taxes	0.58	2.55	1.60	1.05	1.47	0.51	0.84	0.86	0.37	(0.02)
Income (loss) after income taxes	(6.56)	8.91	9.47	7.13	5.86	6.78	7.98	5.50	4.79	(1.31)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(15.31)	27.86	28.12	18.70	16.63	23.32	25.59	30.94	23.29	(5.86)
After income taxes	(16.81)	21.66	24.06	16.29	13.29	21.67	23.15	26.74	21.62	(5.79)
Annual rate of profit on total assets:										
Before income taxes	(3.01)	5.56	5.66	3.96	3.72	8.44	9.20	7.82	7.10	(1.86)
After income taxes	(3.31)	4.32	4.84	3.45	2.97	7.84	8.32	6.76	6.59	(1.84)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.37	1.35	1.36	1.37	1.34	1.79	1.67	1.53	1.70	1.86
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.26	0.24	0.24	0.23	0.34	0.43	0.36	0.37	0.39
Total stockholders' equity to total debt	0.58	0.60	0.61	0.64	0.69	0.98	1.03	0.63	0.82	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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	31,963	28,939	27,989	31,145	29,961	425	599	475	418	393
Time deposits in the U.S., including negotiable certificates of deposit	2,238	2,236	2,268	2,192	727	8	10	9	5	5
Total cash on hand and in U.S. banks	34,201	31,175	30,258	33,337	30,688	432	609	483	423	398
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	22,731	18,463	16,952	14,489	12,189	32	33	17	20	23
Total cash, U.S. Government and other securities	56,932	49,638	47,209	47,826	42,878	464	642	500	443	421
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,193	55,220	55,715	57,763	55,650	511	435	318	404	456
Inventories	125,904	129,146	128,926	131,173	127,003	1,310	1,358	1,196	1,111	1,018
All other current assets	28,423	28,196	30,565	30,000	28,265	149	80	104	94	103
Total current assets	262,452	262,201	262,415	266,763	253,796	2,435	2,514	2,119	2,052	1,999
Property, plant, and equipment	117,433	121,563	122,255	122,931	125,357	1,832	2,077	1,877	1,674	1,742
Land and mineral rights	2,308	2,457	2,455	2,405	2,355	3	8	7	6	43
Less: Accumulated depreciation, depletion, and amortization	68,075	70,992	72,018	72,233	73,505	1,058	1,275	1,240	1,103	1,176
Net property, plant, and equipment	51,666	53,027	52,693	53,103	54,206	777	811	644	577	609
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	251,576	248,758	249,225	250,015	252,123	515	349	104	76	110
Total Assets	565,694	563,987	564,333	569,881	560,125	3,727	3,674	2,867	2,705	2,719
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,079	1,024	1,037	1,005	1,227	387	317	369	237	222
b. Other short-term loans, including commercial paper	4,724	4,651	4,506	4,281	4,249	2	25	12	29	16
Trade accounts and trade notes payable	27,821	29,127	27,890	26,642	25,436	297	453	232	274	251
Income taxes accrued, prior and current years, net of payments	203	711	329	185	195	(7)	(2)	11	14	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	626	716	609	540	386	107	219	127	57	78
b. Other long-term loans	7,279	12,494	12,226	9,970	4,402	32	24	23	65	25
All other current liabilities, including excise and sales taxes, and accrued expenses	149,555	144,912	146,550	152,688	153,176	540	468	606	530	476
Total current liabilities	191,288	193,634	193,147	195,312	189,071	1,357	1,505	1,381	1,206	1,073
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,231	14,773	14,426	15,920	15,820	572	457	385	433	583
b. Other long-term loans	162,202	154,901	154,221	155,379	155,502	275	238	228	188	159
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,741	88,151	88,996	82,666	74,385	174	154	149	54	41
Total liabilities	454,462	451,460	450,789	449,277	434,777	2,378	2,353	2,143	1,881	1,857
Capital stock and other capital (less treasury stock)	(58,615)	(58,819)	(59,339)	(55,327)	(49,077)	1,146	737	446	246	595
Retained earnings	169,847	171,346	172,882	175,931	174,426	202	584	278	578	267
Stockholders' equity	111,232	112,527	113,544	120,604	125,348	1,349	1,321	724	824	862
Total Liabilities and Stockholders' Equity	565,694	563,987	564,333	569,881	560,125	3,727	3,674	2,867	2,705	2,719
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	71,164	68,567	69,268	71,451	64,725	1,077	1,010	738	846	926
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.06	8.80	8.37	8.39	7.65	12.45	17.47	17.45	16.38	15.50
Trade accounts and trade notes receivable	9.05	9.79	9.87	10.14	9.94	13.72	11.85	11.09	14.92	16.79
Inventories	22.26	22.90	22.85	23.02	22.67	35.16	36.95	41.71	41.06	37.46
Total current assets	46.39	46.49	46.50	46.81	45.31	65.33	68.43	73.90	75.85	73.54
Net property, plant, and equipment	9.13	9.40	9.34	9.32	9.68	20.86	22.06	22.47	21.33	22.40
Short-term debt, including current portion of long-term debt	2.42	3.35	3.26	2.77	1.83	14.18	15.94	18.54	14.34	12.55
Total current liabilities	33.81	34.33	34.23	34.27	33.76	36.42	40.96	48.17	44.59	39.48
Long-term debt	31.19	30.08	29.88	30.06	30.59	22.72	18.90	21.38	22.96	27.31
Total liabilities	80.34	80.05	79.88	78.84	77.62	63.81	64.05	74.74	69.53	68.30
Stockholders' equity	19.66	19.95	20.12	21.16	22.38	36.19	35.95	25.26	30.47	31.70

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	17,920	18,003	19,634	20,813	19,692	4,513	4,466	5,330	5,924	5,517
Depreciation, depletion, and amortization of property, plant, and equipment	378	341	345	438	417	87	73	58	108	106
All other operating costs and expenses	15,836	16,159	17,541	18,365	18,076	4,126	4,205	4,959	5,205	5,163
Income (loss) from operations	1,706	1,503	1,747	2,010	1,200	300	188	313	610	248
Interest expense	216	296	203	196	192	17	17	18	21	22
All other nonoperating income (expense)	351	138	(169)	314	322	46	0	95	141	185
Income (loss) before income taxes	1,841	1,346	1,375	2,128	1,330	328	172	389	731	411
Provision for current and deferred domestic income taxes	235	190	157	295	221	18	39	13	24	12
Income (loss) after income taxes	1,606	1,155	1,217	1,833	1,109	310	133	377	707	399
Cash dividends charged to retained earnings this quarter	579	200	457	496	359	148	38	50	83	99
Net income retained in business	1,027	955	761	1,337	750	162	95	326	624	300
Retained earnings at beginning of quarter	19,708	19,679	20,008	19,180	18,919	3,951	3,551	3,132	2,789	2,732
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(327)	(457)	(743)	(372)	(191)	(6)	(5)	12	(58)	(8)
Retained earnings at end of quarter	20,408	20,176	20,025	20,144	19,478	4,106	3,641	3,470	3,355	3,023
	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	2.11	1.89	1.76	2.10	2.12	1.92	1.63	1.09	1.83	1.92
All other operating costs and expenses	88.37	89.76	89.34	88.24	91.79	91.43	94.15	93.04	87.87	93.58
Income (loss) from operations	9.52	8.35	8.90	9.66	6.09	6.65	4.22	5.87	10.30	4.50
Interest expense	1.20	1.64	1.04	0.94	0.98	0.39	0.39	0.34	0.35	0.40
All other nonoperating income (expense)	1.96	0.77	(0.86)	1.51	1.64	1.01	0.01	1.77	2.39	3.35
Income (loss) before income taxes	10.27	7.47	7.00	10.22	6.75	7.27	3.84	7.30	12.34	7.45
Provision for current and deferred domestic income taxes	1.31	1.06	0.80	1.42	1.12	0.41	0.87	0.24	0.41	0.21
Income (loss) after income taxes	8.96	6.42	6.20	8.81	5.63	6.86	2.97	7.07	11.93	7.23
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	34.84	26.06	26.17	39.75	25.79	27.59	14.91	31.23	63.52	36.65
After income taxes	30.40	22.38	23.18	34.24	21.51	26.05	11.52	30.22	61.43	35.60
Annual rate of profit on total assets:										
Before income taxes	12.26	8.76	8.91	12.98	8.45	14.39	7.02	15.68	30.27	17.20
After income taxes	10.70	7.52	7.90	11.18	7.05	13.58	5.42	15.18	29.27	16.70
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.68	1.71	1.69	1.63	1.59	2.25	2.05	2.10	1.92	1.97
Total cash, U.S. Government and other securities, to total current liabilities ..	0.54	0.53	0.46	0.46	0.43	0.80	0.72	0.63	0.53	0.53
Total stockholders' equity to total debt	1.11	1.02	1.09	0.99	1.00	2.40	1.91	2.31	2.18	2.17

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,924	6,112	5,286	5,963	5,410	2,110	2,302	2,078	1,824	1,812
Time deposits in the U.S., including negotiable certificates of deposit	96	45	48	46	23	75	27	45	44	22
Total cash on hand and in U.S. banks	6,019	6,157	5,334	6,009	5,433	2,186	2,328	2,124	1,868	1,834
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,840	1,653	1,755	1,520	1,668	190	159	94	82	70
Total cash, U.S. Government and other securities	7,859	7,811	7,089	7,528	7,102	2,376	2,487	2,218	1,949	1,904
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,455	7,595	8,232	8,528	7,704	1,899	1,921	2,170	2,408	2,176
Inventories	7,344	8,074	8,385	8,590	9,272	1,802	2,146	2,197	2,212	2,436
All other current assets	1,783	1,835	2,059	2,051	1,942	592	545	764	532	538
Total current assets	24,441	25,314	25,765	26,698	26,020	6,670	7,099	7,350	7,101	7,055
Property, plant, and equipment	23,489	22,716	22,493	22,536	22,377	4,946	5,154	4,805	4,637	4,611
Land and mineral rights	434	447	443	427	415	52	39	61	55	57
Less: Accumulated depreciation, depletion, and amortization	15,149	14,414	14,296	14,142	14,080	3,087	3,160	2,987	2,934	2,958
Net property, plant, and equipment	8,773	8,749	8,640	8,821	8,712	1,910	2,033	1,880	1,757	1,710
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,829	27,366	27,275	30,031	28,181	542	648	701	803	792
Total Assets	60,043	61,430	61,681	65,550	62,913	9,122	9,780	9,930	9,661	9,557
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	529	692	715	646	986	252	530	557	484	416
b. Other short-term loans, including commercial paper	71	59	68	126	99	30	5	30	50	28
Trade accounts and trade notes payable	5,458	5,725	6,419	6,179	6,216	859	1,089	1,466	1,337	1,392
Income taxes accrued, prior and current years, net of payments	69	240	62	119	101	41	49	24	49	70
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	603	317	809	1,082	718	322	102	169	135	147
b. Other long-term loans	333	363	254	301	344	261	321	152	178	84
All other current liabilities, including excise and sales taxes, and accrued expenses	7,490	7,376	6,949	7,961	7,949	1,206	1,373	1,098	1,467	1,436
Total current liabilities	14,553	14,772	15,275	16,414	16,413	2,971	3,469	3,495	3,700	3,573
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,584	8,705	8,308	8,847	10,980	553	610	738	581	621
b. Other long-term loans	8,910	10,175	9,183	10,550	7,427	567	837	512	682	775
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,866	7,126	7,902	8,327	7,473	275	258	197	94	104
Total liabilities	38,914	40,779	40,668	44,137	42,293	4,365	5,176	4,943	5,058	5,073
Capital stock and other capital (less treasury stock)	721	475	988	1,268	1,142	651	963	1,517	1,249	1,460
Retained earnings	20,408	20,176	20,025	20,144	19,478	4,106	3,641	3,470	3,355	3,023
Stockholders' equity	21,129	20,651	21,013	21,412	20,620	4,757	4,604	4,987	4,603	4,484
Total Liabilities and Stockholders' Equity	60,043	61,430	61,681	65,550	62,913	9,122	9,780	9,930	9,661	9,557
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,887	10,542	10,490	10,284	9,607	3,699	3,630	3,854	3,401	3,482
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.09	12.71	11.49	11.48	11.29	26.04	25.43	22.34	20.18	19.93
Trade accounts and trade notes receivable	12.42	12.36	13.35	13.01	12.25	20.82	19.64	21.86	24.92	22.77
Inventories	12.23	13.14	13.59	13.10	14.74	19.76	21.94	22.12	22.90	25.49
Total current assets	40.71	41.21	41.77	40.73	41.36	73.11	72.59	74.01	73.50	73.82
Net property, plant, and equipment	14.61	14.24	14.01	13.46	13.85	20.94	20.79	18.93	18.18	17.89
Short-term debt, including current portion of long-term debt	2.56	2.33	2.99	3.29	3.41	9.48	9.79	9.14	8.77	7.06
Total current liabilities	24.24	24.05	24.77	25.04	26.09	32.57	35.47	35.20	38.30	37.39
Long-term debt	29.14	30.73	28.36	29.59	29.26	12.27	14.80	12.59	13.08	14.61
Total liabilities	64.81	66.38	65.93	67.33	67.22	47.85	52.92	49.78	52.35	53.08
Stockholders' equity	35.19	33.62	34.07	32.67	32.78	52.15	47.08	50.22	47.65	46.92

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	69,848	65,873	67,677	68,245	68,924	5,255	4,848	5,196	4,441	4,697
Depreciation, depletion, and amortization of property, plant, and equipment	2,230	2,052	2,094	2,137	2,342	109	97	91	81	106
All other operating costs and expenses	59,371	56,525	58,791	60,143	59,803	4,940	4,383	4,742	3,968	4,269
Income (loss) from operations	8,247	7,296	6,792	5,965	6,779	207	368	362	392	321
Interest expense	1,793	1,809	1,715	1,528	1,555	119	58	41	46	36
All other nonoperating income (expense)	6,259	7,804	6,286	12,604	2,615	185	71	113	56	64
Income (loss) before income taxes	12,712	13,291	11,363	17,041	7,838	273	380	435	402	349
Provision for current and deferred domestic income taxes	1,200	1,377	1,227	2,248	1,308	41	54	57	37	55
Income (loss) after income taxes	11,512	11,914	10,137	14,793	6,529	232	326	378	365	294
Cash dividends charged to retained earnings this quarter	3,883	3,279	3,665	4,334	3,632	316	174	179	185	206
Net income retained in business	7,629	8,636	6,472	10,459	2,898	(85)	152	199	180	88
Retained earnings at beginning of quarter	234,525	238,870	246,250	258,169	266,011	418	(2,230)	(155)	3,406	2,970
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	48	439	(658)	(197)	3,293	7	(194)	(111)	(76)	37
Retained earnings at end of quarter	242,202	247,945	252,064	268,432	272,202	340	(2,273)	(66)	3,510	3,095
	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	3.19	3.11	3.09	3.13	3.40	2.07	2.00	1.75	1.81	2.25
All other operating costs and expenses	85.00	85.81	86.87	88.13	86.77	94.00	90.42	91.27	89.36	90.90
Income (loss) from operations	11.81	11.08	10.04	8.74	9.83	3.93	7.58	6.98	8.82	6.84
Interest expense	2.57	2.75	2.53	2.24	2.26	2.27	1.20	0.79	1.03	0.77
All other nonoperating income (expense)	8.96	11.85	9.29	18.47	3.79	3.52	1.47	2.18	1.26	1.36
Income (loss) before income taxes	18.20	20.18	16.79	24.97	11.37	5.19	7.85	8.36	9.06	7.43
Provision for current and deferred domestic income taxes	1.72	2.09	1.81	3.29	1.90	0.78	1.12	1.10	0.84	1.17
Income (loss) after income taxes	16.48	18.09	14.98	21.68	9.47	4.41	6.73	7.27	8.23	6.26
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.29	14.67	12.30	17.01	7.59	19.02	22.99	28.20	23.95	20.16
After income taxes	12.94	13.15	10.97	14.76	6.32	16.16	19.71	24.50	21.74	16.99
Annual rate of profit on total assets:										
Before income taxes	8.17	8.53	7.16	10.24	4.61	8.26	11.89	14.31	12.87	11.59
After income taxes	7.40	7.65	6.39	8.89	3.84	7.02	10.19	12.43	11.68	9.76
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.04	2.16	1.99	2.03	2.06	1.98	2.51	2.36	2.56	2.51
Total cash, U.S. Government and other securities, to total current liabilities ..	0.79	0.86	0.76	0.73	0.74	0.58	0.86	0.76	0.67	0.55
Total stockholders' equity to total debt	2.24	2.32	2.38	2.67	2.65	1.61	2.15	2.06	2.26	3.06

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	29,644	32,328	30,514	28,057	28,700	2,148	2,681	2,461	1,958	1,559
Time deposits in the U.S., including negotiable certificates of deposit	2,465	2,074	2,192	2,401	2,047	166	73	95	65	27
Total cash on hand and in U.S. banks	32,109	34,402	32,706	30,459	30,747	2,313	2,754	2,556	2,022	1,586
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	22,537	23,403	22,984	24,081	22,587	456	383	287	250	221
Total cash, U.S. Government and other securities	54,646	57,805	55,690	54,539	53,333	2,770	3,137	2,843	2,273	1,807
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	35,243	35,662	35,690	38,335	37,421	2,589	2,187	2,246	2,420	2,408
Inventories	39,000	37,622	39,767	42,400	40,757	3,021	2,854	2,887	3,116	3,110
All other current assets	13,158	14,537	14,570	15,246	16,722	1,040	917	823	910	898
Total current assets	142,048	145,625	145,717	150,520	148,234	9,419	9,094	8,800	8,718	8,224
Property, plant, and equipment	109,015	109,687	112,981	115,119	116,034	4,757	5,116	5,174	5,382	5,456
Land and mineral rights	2,361	2,325	2,290	2,259	2,442	97	84	88	49	62
Less: Accumulated depreciation, depletion, and amortization	62,635	62,884	65,169	66,332	66,772	3,098	3,450	3,606	3,742	3,761
Net property, plant, and equipment	48,741	49,127	50,102	51,046	51,705	1,756	1,750	1,656	1,689	1,757
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	431,412	428,421	438,974	464,102	480,827	2,021	1,949	1,693	2,103	2,066
Total Assets	622,201	623,174	634,793	665,669	680,765	13,196	12,793	12,148	12,510	12,047
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,332	2,311	1,994	1,891	1,819	433	347	379	367	357
b. Other short-term loans, including commercial paper	1,118	589	1,170	2,269	489	173	121	143	71	49
Trade accounts and trade notes payable	17,825	19,053	19,232	18,810	18,541	1,669	1,378	1,205	1,286	1,297
Income taxes accrued, prior and current years, net of payments	752	815	545	605	1,810	47	80	74	69	65
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,492	2,615	2,736	1,912	1,499	325	310	350	334	233
b. Other long-term loans	4,248	3,249	6,613	4,964	5,609	556	85	112	75	59
All other current liabilities, including excise and sales taxes, and accrued expenses	40,805	38,889	40,934	43,819	42,312	1,563	1,308	1,473	1,199	1,211
Total current liabilities	69,573	67,520	73,223	74,271	72,079	4,767	3,629	3,736	3,401	3,271
Long-term debt, due in more than 1 year:										
a. Loans from banks	37,864	36,921	35,364	32,508	32,068	1,523	1,379	1,367	1,592	1,215
b. Other long-term loans	110,545	110,638	107,127	106,597	114,472	548	835	638	537	349
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	48,256	45,656	49,443	51,520	49,004	628	332	242	258	289
Total liabilities	266,237	260,736	265,158	264,895	267,623	7,465	6,175	5,983	5,788	5,124
Capital stock and other capital (less treasury stock)	113,761	114,493	117,572	132,342	140,941	5,392	8,891	6,231	3,212	3,828
Retained earnings	242,202	247,945	252,064	268,432	272,202	340	(2,273)	(66)	3,510	3,095
Stockholders' equity	355,964	362,438	369,636	400,774	413,143	5,731	6,618	6,165	6,722	6,923
Total Liabilities and Stockholders' Equity	622,201	623,174	634,793	665,669	680,765	13,196	12,793	12,148	12,510	12,047
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	72,475	78,105	72,494	76,250	76,155	4,653	5,465	5,063	5,317	4,953
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.78	9.28	8.77	8.19	7.83	20.99	24.52	23.40	18.17	15.00
Trade accounts and trade notes receivable	5.66	5.72	5.62	5.76	5.50	19.62	17.10	18.49	19.34	19.99
Inventories	6.27	6.04	6.26	6.37	5.99	22.89	22.31	23.77	24.91	25.81
Total current assets	22.83	23.37	22.96	22.61	21.77	71.38	71.09	72.44	69.69	68.26
Net property, plant, and equipment	7.83	7.88	7.89	7.67	7.60	13.31	13.68	13.63	13.50	14.59
Short-term debt, including current portion of long-term debt	1.64	1.41	1.97	1.66	1.38	11.27	6.75	8.10	6.77	5.79
Total current liabilities	11.18	10.83	11.53	11.16	10.59	36.12	28.37	30.76	27.19	27.15
Long-term debt	23.85	23.68	22.45	20.90	21.53	15.69	17.31	16.51	17.02	12.98
Total liabilities	42.79	41.84	41.77	39.79	39.31	56.57	48.27	49.25	46.27	42.53
Stockholders' equity	57.21	58.16	58.23	60.21	60.69	43.43	51.73	50.75	53.73	57.47

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,627,568	1,643,115	1,804,074	1,839,287	1,946,609	39,800	36,763	41,888	42,047	42,872
Depreciation, depletion, and amortization of property, plant, and equipment	56,407	54,451	55,402	56,991	58,824	935	622	813	929	1,076
All other operating costs and expenses	1,455,071	1,432,554	1,558,391	1,585,153	1,709,337	37,747	32,269	36,099	36,892	39,751
Income (loss) from operations	116,089	156,110	190,281	197,144	178,449	1,118	3,872	4,977	4,226	2,045
Interest expense	36,117	35,274	34,173	32,911	33,449	245	156	171	174	192
All other nonoperating income (expense)	50,619	125,973	133,600	129,033	150,160	1,176	468	627	976	1,079
Income (loss) before income taxes	130,591	246,809	289,708	293,265	295,160	2,049	4,184	5,433	5,028	2,932
Provision for current and deferred domestic income taxes	7,217	25,052	35,925	28,471	34,090	312	210	266	201	212
Income (loss) after income taxes	123,374	221,757	253,783	264,794	261,070	1,737	3,974	5,167	4,826	2,720
Cash dividends charged to retained earnings this quarter	84,255	75,638	87,143	88,879	91,618	1,321	1,133	1,128	1,096	1,043
Net income retained in business	39,119	146,119	166,640	175,915	169,451	416	2,841	4,039	3,730	1,677
Retained earnings at beginning of quarter	3,289,970	3,264,747	3,367,195	3,458,781	3,566,185	27,001	28,418	29,218	29,854	26,549
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(56,619)	(50,053)	(43,205)	(41,837)	(47,768)	(490)	(296)	(1,506)	(1,182)	(924)
Retained earnings at end of quarter	3,272,470	3,360,814	3,490,629	3,592,860	3,687,868	26,927	30,962	31,751	32,402	27,302
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.47	3.31	3.07	3.10	3.02	2.35	1.69	1.94	2.21	2.51
All other operating costs and expenses	89.40	87.19	86.38	86.18	87.81	94.84	87.78	86.18	87.74	92.72
Income (loss) from operations	7.13	9.50	10.55	10.72	9.17	2.81	10.53	11.88	10.05	4.77
Interest expense	2.22	2.15	1.89	1.79	1.72	0.61	0.42	0.41	0.41	0.45
All other nonoperating income (expense)	3.11	7.67	7.41	7.02	7.71	2.95	1.27	1.50	2.32	2.52
Income (loss) before income taxes	8.02	15.02	16.06	15.94	15.16	5.15	11.38	12.97	11.96	6.84
Provision for current and deferred domestic income taxes	0.44	1.52	1.99	1.55	1.75	0.78	0.57	0.64	0.48	0.49
Income (loss) after income taxes	7.58	13.50	14.07	14.40	13.41	4.36	10.81	12.33	11.48	6.35
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.97	20.26	23.14	22.77	22.05	20.23	40.51	50.45	44.83	27.52
After income taxes	10.36	18.20	20.27	20.56	19.51	17.15	38.48	47.98	43.04	25.53
Annual rate of profit on total assets:										
Before income taxes	4.45	8.33	9.68	9.64	9.48	10.85	22.13	27.81	25.38	15.01
After income taxes	4.20	7.49	8.48	8.70	8.38	9.20	21.02	26.45	24.37	13.93
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.35	1.36	1.39	1.40	1.37	2.47	2.55	2.54	2.54	2.49
Total cash, U.S. Government and other securities, to total current liabilities ..	0.40	0.38	0.38	0.39	0.38	0.77	0.84	0.77	0.74	0.68
Total stockholders' equity to total debt	1.31	1.35	1.41	1.45	1.51	2.12	2.27	2.38	2.65	2.40

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	524,061	524,817	514,298	560,392	578,271	15,651	17,264	16,225	15,729	14,495
Time deposits in the U.S., including negotiable certificates of deposit	62,549	60,726	61,857	67,231	64,218	554	513	473	442	506
Total cash on hand and in U.S. banks	586,610	585,543	576,155	627,623	642,489	16,205	17,777	16,697	16,171	15,001
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	307,470	295,653	302,448	298,205	295,166	603	573	620	696	692
Total cash, U.S. Government and other securities	894,081	881,196	878,603	925,828	937,655	16,808	18,349	17,317	16,868	15,693
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	758,809	817,207	859,312	880,988	902,455	16,485	16,278	17,937	18,240	17,959
Inventories	873,002	914,077	936,851	972,723	1,005,516	17,246	17,833	18,792	19,434	19,804
All other current assets	516,611	514,171	537,446	542,509	554,457	3,287	2,972	3,178	3,523	4,049
Total current assets	3,042,503	3,126,651	3,212,212	3,322,049	3,400,083	53,826	55,433	57,225	58,064	57,505
Property, plant, and equipment	3,784,206	3,807,413	3,818,211	3,829,863	3,885,918	62,952	59,394	61,183	61,654	62,412
Land and mineral rights	209,721	211,113	206,168	205,209	205,125	811	684	699	806	653
Less: Accumulated depreciation, depletion, and amortization	2,174,055	2,194,239	2,204,701	2,211,791	2,230,264	46,511	44,004	45,342	45,871	46,829
Net property, plant, and equipment	1,819,872	1,824,287	1,819,678	1,823,280	1,860,778	17,252	16,074	16,540	16,588	16,236
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,880,749	6,898,492	6,937,525	7,024,435	7,198,531	4,425	4,126	4,376	4,581	4,377
Total Assets	11,743,123	11,849,431	11,969,415	12,169,764	12,459,392	75,502	75,633	78,141	79,234	78,118
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	51,606	54,699	53,409	53,130	56,321	2,973	2,750	2,717	2,470	2,269
b. Other short-term loans, including commercial paper	161,824	160,765	153,000	144,762	137,107	714	555	696	612	926
Trade accounts and trade notes payable	669,309	700,510	731,153	750,505	814,723	8,430	8,988	9,188	9,115	8,974
Income taxes accrued, prior and current years, net of payments	37,531	33,378	35,160	33,980	31,382	167	205	177	241	164
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	47,496	44,540	37,255	36,355	36,361	2,087	2,207	2,022	2,448	1,772
b. Other long-term loans	164,872	180,226	174,913	168,019	176,248	1,260	1,092	1,403	1,463	1,742
All other current liabilities, including excise and sales taxes, and accrued expenses	1,116,121	1,117,525	1,131,848	1,185,895	1,229,567	6,188	5,965	6,352	6,489	7,284
Total current liabilities	2,248,759	2,291,643	2,316,738	2,372,647	2,481,709	21,820	21,761	22,556	22,838	23,129
Long-term debt, due in more than 1 year:										
a. Loans from banks	571,915	567,465	554,474	551,038	567,773	7,283	6,779	6,941	6,578	6,606
b. Other long-term loans	2,633,828	2,604,510	2,571,983	2,588,542	2,567,770	4,782	4,841	4,319	3,355	4,457
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,526,609	1,513,346	1,517,703	1,506,704	1,488,325	1,106	941	1,248	1,603	1,305
Total liabilities	6,981,111	6,976,964	6,960,899	7,018,930	7,105,577	34,990	34,322	35,064	34,374	35,498
Capital stock and other capital (less treasury stock)	1,489,542	1,511,653	1,517,887	1,557,974	1,665,946	13,586	10,349	11,325	12,458	15,318
Retained earnings	3,272,470	3,360,814	3,490,629	3,592,860	3,687,868	26,927	30,962	31,751	32,402	27,302
Stockholders' equity	4,762,012	4,872,467	5,008,516	5,150,834	5,353,814	40,512	41,311	43,077	44,860	42,619
Total Liabilities and Stockholders' Equity	11,743,123	11,849,431	11,969,415	12,169,764	12,459,392	75,502	75,633	78,141	79,234	78,118
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	793,743	835,008	895,474	949,402	918,373	32,006	33,671	34,669	35,225	34,375
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.61	7.44	7.34	7.61	7.53	22.26	24.26	22.16	21.29	20.09
Trade accounts and trade notes receivable	6.46	6.90	7.18	7.24	7.24	21.83	21.52	22.96	23.02	22.99
Inventories	7.43	7.71	7.83	7.99	8.07	22.84	23.58	24.05	24.53	25.35
Total current assets	25.91	26.39	26.84	27.30	27.29	71.29	73.29	73.23	73.28	73.61
Net property, plant, and equipment	15.50	15.40	15.20	14.98	14.93	22.85	21.25	21.17	20.94	20.78
Short-term debt, including current portion of long-term debt	3.63	3.72	3.50	3.31	3.26	9.32	8.73	8.75	8.83	8.59
Total current liabilities	19.15	19.34	19.36	19.50	19.92	28.90	28.77	28.87	28.82	29.61
Long-term debt	27.30	26.77	26.12	25.80	25.17	15.98	15.36	14.41	12.54	14.16
Total liabilities	59.45	58.88	58.16	57.68	57.03	46.34	45.38	44.87	43.38	45.44
Stockholders' equity	40.55	41.12	41.84	42.32	42.97	53.66	54.62	55.13	56.62	54.56

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	55,842	57,630	62,117	60,427	63,155	32,214	31,288	36,811	39,792	38,912
Depreciation, depletion, and amortization of property, plant, and equipment	1,352	1,298	1,341	1,357	1,466	1,089	963	991	983	1,089
All other operating costs and expenses	51,203	50,361	54,065	52,881	57,464	29,405	27,951	32,705	36,114	36,854
Income (loss) from operations	3,287	5,972	6,711	6,188	4,225	1,720	2,374	3,114	2,695	969
Interest expense	373	345	312	322	336	277	236	253	281	280
All other nonoperating income (expense)	951	610	1,171	943	928	318	97	864	711	435
Income (loss) before income taxes	3,865	6,237	7,570	6,810	4,817	1,761	2,235	3,725	3,125	1,124
Provision for current and deferred domestic income taxes	342	363	463	383	375	191	206	317	305	192
Income (loss) after income taxes	3,523	5,874	7,106	6,427	4,442	1,570	2,030	3,408	2,820	931
Cash dividends charged to retained earnings this quarter	2,213	1,376	1,774	1,263	1,692	908	773	1,066	1,234	830
Net income retained in business	1,310	4,499	5,333	5,164	2,750	662	1,256	2,342	1,586	101
Retained earnings at beginning of quarter	51,982	53,550	56,592	55,311	54,177	18,666	16,817	24,317	29,818	33,253
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(144)	(46)	(866)	(635)	(266)	(682)	(331)	154	188	(797)
Retained earnings at end of quarter	53,148	58,003	61,059	59,840	56,661	18,645	17,743	26,814	31,592	32,556
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	2.42	2.25	2.16	2.25	2.32	3.38	3.08	2.69	2.47	2.80
All other operating costs and expenses	91.69	87.39	87.04	87.51	90.99	91.28	89.33	88.85	90.76	94.71
Income (loss) from operations	5.89	10.36	10.80	10.24	6.69	5.34	7.59	8.46	6.77	2.49
Interest expense	0.67	0.60	0.50	0.53	0.53	0.86	0.75	0.69	0.71	0.72
All other nonoperating income (expense)	1.70	1.06	1.88	1.56	1.47	0.99	0.31	2.35	1.79	1.12
Income (loss) before income taxes	6.92	10.82	12.19	11.27	7.63	5.47	7.14	10.12	7.85	2.89
Provision for current and deferred domestic income taxes	0.61	0.63	0.75	0.63	0.59	0.59	0.66	0.86	0.77	0.49
Income (loss) after income taxes	6.31	10.19	11.44	10.64	7.03	4.87	6.49	9.26	7.09	2.39
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.04	29.26	36.08	32.71	22.00	15.36	19.18	27.83	20.96	7.61
After income taxes	17.36	27.55	33.87	30.87	20.29	13.70	17.41	25.47	18.92	6.31
Annual rate of profit on total assets:										
Before income taxes	10.86	16.48	20.48	18.82	12.78	7.69	9.62	15.27	11.64	4.25
After income taxes	9.90	15.53	19.22	17.77	11.79	6.86	8.74	13.97	10.51	3.52
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.47	2.46	2.47	2.48	2.47	2.16	2.08	2.24	2.34	2.24
Total cash, U.S. Government and other securities, to total current liabilities ..	0.73	0.72	0.70	0.66	0.63	0.63	0.62	0.65	0.69	0.60
Total stockholders' equity to total debt	2.56	2.54	2.72	2.86	3.04	1.87	1.91	2.46	2.54	2.70

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,111	25,812	25,490	23,190	23,304	13,258	14,188	15,428	17,190	15,254
Time deposits in the U.S., including negotiable certificates of deposit	1,301	1,130	1,063	873	801	656	516	568	643	529
Total cash on hand and in U.S. banks	25,411	26,942	26,553	24,063	24,105	13,914	14,704	15,996	17,833	15,783
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,617	3,034	2,578	2,395	2,258	2,335	2,351	2,210	2,606	2,247
Total cash, U.S. Government and other securities	28,028	29,976	29,132	26,458	26,363	16,249	17,055	18,206	20,439	18,030
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,306	30,540	30,875	30,775	31,064	17,063	17,615	18,830	20,602	20,045
Inventories	33,335	35,427	35,621	36,122	38,668	19,324	19,449	21,991	24,007	24,535
All other current assets	5,783	6,100	6,759	6,169	7,135	3,548	3,275	3,447	4,381	4,662
Total current assets	95,452	102,043	102,386	99,523	103,230	56,184	57,394	62,473	69,429	67,272
Property, plant, and equipment	99,608	103,852	97,758	95,580	99,294	61,121	59,590	62,242	65,929	66,550
Land and mineral rights	1,911	2,138	1,966	1,707	1,898	1,226	1,213	1,227	1,184	1,422
Less: Accumulated depreciation, depletion, and amortization	65,996	68,748	65,327	63,538	65,438	38,382	36,862	38,817	41,196	40,777
Net property, plant, and equipment	35,523	37,242	34,396	33,749	35,754	23,965	23,941	24,652	25,916	27,195
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,361	12,060	11,086	11,438	11,768	11,419	11,573	10,438	12,013	11,349
Total Assets	142,336	151,345	147,868	144,709	150,752	91,568	92,909	97,564	107,358	105,815
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,427	5,513	5,122	4,783	4,642	3,934	3,924	4,441	4,440	4,082
b. Other short-term loans, including commercial paper	1,234	1,328	1,147	1,028	948	1,009	916	511	797	656
Trade accounts and trade notes payable	13,969	16,241	16,305	16,134	16,701	9,421	10,871	10,804	11,670	11,942
Income taxes accrued, prior and current years, net of payments	389	473	491	507	417	187	273	416	535	318
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,442	3,712	3,537	3,498	3,532	2,594	3,113	2,663	2,193	2,552
b. Other long-term loans	2,301	2,226	1,822	1,530	1,746	882	790	902	970	984
All other current liabilities, including excise and sales taxes, and accrued expenses	11,842	11,974	13,018	12,626	13,775	7,936	7,657	8,192	9,011	9,544
Total current liabilities	38,604	41,466	41,442	40,105	41,761	25,962	27,545	27,928	29,617	30,077
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,892	13,623	12,419	11,734	12,364	10,464	10,245	8,478	9,896	9,730
b. Other long-term loans	6,375	7,153	6,759	6,578	5,574	5,682	5,406	4,808	5,153	3,885
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,282	3,824	3,336	3,013	3,473	3,620	3,093	2,819	3,067	3,092
Total liabilities	61,153	66,066	63,956	61,431	63,171	45,727	46,289	44,033	47,734	46,785
Capital stock and other capital (less treasury stock)	28,035	27,275	22,854	23,438	30,919	27,195	28,877	26,717	28,032	26,474
Retained earnings	53,148	58,003	61,059	59,840	56,661	18,645	17,743	26,814	31,592	32,556
Stockholders' equity	81,183	85,279	83,913	83,278	87,580	45,840	46,620	53,531	59,624	59,030
Total Liabilities and Stockholders' Equity	142,336	151,345	147,868	144,709	150,752	91,568	92,909	97,564	107,358	105,815
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	56,847	60,576	60,944	59,418	61,469	30,221	29,849	34,545	39,811	37,195
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	19.69	19.81	19.70	18.28	17.49	17.74	18.36	18.66	19.04	17.04
Trade accounts and trade notes receivable	19.89	20.18	20.88	21.27	20.61	18.63	18.96	19.30	19.19	18.94
Inventories	23.42	23.41	24.09	24.96	25.65	21.10	20.93	22.54	22.36	23.19
Total current assets	67.06	67.42	69.24	68.77	68.48	61.36	61.77	64.03	64.67	63.57
Net property, plant, and equipment	24.96	24.61	23.26	23.32	23.72	26.17	25.77	25.27	24.14	25.70
Short-term debt, including current portion of long-term debt	8.71	8.44	7.86	7.49	7.21	9.19	9.41	8.73	7.82	7.82
Total current liabilities	27.12	27.40	28.03	27.71	27.70	28.35	29.65	28.63	27.59	28.42
Long-term debt	13.54	13.73	12.97	12.65	11.90	17.63	16.85	13.62	14.02	12.87
Total liabilities	42.96	43.65	43.25	42.45	41.90	49.94	49.82	45.13	44.46	44.21
Stockholders' equity	57.04	56.35	56.75	57.55	58.10	50.06	50.18	54.87	55.54	55.79

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	733,606	778,119	876,437	922,225	973,117	13,246	12,048	12,545	13,468	14,609
Depreciation, depletion, and amortization of property, plant, and equipment	28,554	27,877	28,613	29,013	29,802	293	193	276	259	346
All other operating costs and expenses	652,947	676,811	752,266	789,818	845,564	12,822	10,523	10,744	11,956	13,491
Income (loss) from operations	52,106	73,431	95,558	103,395	97,751	131	1,331	1,525	1,252	772
Interest expense	18,695	18,811	18,115	17,487	18,120	84	56	55	44	66
All other nonoperating income (expense)	(18,212)	51,099	52,859	43,709	51,866	308	98	179	317	266
Income (loss) before income taxes	15,199	105,719	130,302	129,616	131,496	355	1,373	1,650	1,525	973
Provision for current and deferred domestic income taxes	(1,320)	9,781	19,692	14,249	14,560	205	53	85	18	53
Income (loss) after income taxes	16,519	95,938	110,610	115,367	116,936	151	1,320	1,564	1,507	919
Cash dividends charged to retained earnings this quarter	47,061	42,806	51,071	51,147	52,113	412	587	428	372	306
Net income retained in business	(30,542)	53,132	59,539	64,220	64,823	(262)	734	1,136	1,135	613
Retained earnings at beginning of quarter	1,905,166	1,847,579	1,872,027	1,913,180	1,961,561	5,089	6,634	6,177	6,650	5,788
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,700)	(20,701)	(5,707)	(8,515)	(23,537)	40	(246)	(434)	(202)	(169)
Retained earnings at end of quarter	1,853,924	1,880,010	1,925,859	1,968,886	2,002,848	4,867	7,122	6,879	7,582	6,232
	(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	3.89	3.58	3.26	3.15	3.06	2.21	1.60	2.20	1.92	2.37
All other operating costs and expenses	89.01	86.98	85.83	85.64	86.89	96.80	87.35	85.64	88.78	92.35
Income (loss) from operations	7.10	9.44	10.90	11.21	10.05	0.99	11.05	12.16	9.30	5.29
Interest expense	2.55	2.42	2.07	1.90	1.86	0.63	0.47	0.44	0.33	0.45
All other nonoperating income (expense)	(2.48)	6.57	6.03	4.74	5.33	2.32	0.81	1.43	2.35	1.82
Income (loss) before income taxes	2.07	13.59	14.87	14.05	13.51	2.68	11.40	13.15	11.32	6.66
Provision for current and deferred domestic income taxes	(0.18)	1.26	2.25	1.55	1.50	1.55	0.44	0.68	0.13	0.36
Income (loss) after income taxes	2.25	12.33	12.62	12.51	12.02	1.14	10.96	12.47	11.19	6.29
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	2.62	17.85	21.42	20.90	20.81	12.18	46.69	56.38	48.73	31.98
After income taxes	2.85	16.20	18.18	18.60	18.51	5.16	44.89	53.46	48.16	30.23
Annual rate of profit on total assets:										
Before income taxes	1.03	7.09	8.65	8.52	8.53	6.12	24.51	29.43	27.13	16.62
After income taxes	1.12	6.43	7.35	7.58	7.58	2.59	23.57	27.91	26.81	15.71
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.22	1.23	1.27	1.28	1.25	2.25	2.39	2.35	2.44	2.28
Total cash, U.S. Government and other securities, to total current liabilities ..	0.30	0.28	0.29	0.30	0.29	0.71	0.77	0.69	0.71	0.67
Total stockholders' equity to total debt	1.12	1.16	1.22	1.24	1.26	1.76	2.02	1.97	2.38	2.05

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	194,177	190,166	194,989	207,034	209,513	4,662	4,910	4,369	4,272	4,558
Time deposits in the U.S., including negotiable certificates of deposit	24,579	24,558	27,081	29,027	33,045	133	138	142	155	127
Total cash on hand and in U.S. banks	218,756	214,724	222,070	236,061	242,558	4,795	5,048	4,510	4,428	4,685
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	67,223	61,251	72,061	72,774	71,102	203	171	182	125	130
Total cash, U.S. Government and other securities	285,979	275,975	294,131	308,835	313,660	4,998	5,219	4,693	4,553	4,815
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	337,622	368,258	397,155	405,024	416,139	5,119	5,164	5,310	5,198	5,118
Inventories	343,435	360,132	362,751	375,658	393,568	4,947	4,943	5,066	5,067	5,458
All other current assets	219,672	226,011	236,909	236,560	230,457	893	756	841	895	1,080
Total current assets	1,186,707	1,230,375	1,290,946	1,326,078	1,353,824	15,956	16,083	15,909	15,713	16,471
Property, plant, and equipment	2,088,791	2,102,693	2,105,092	2,113,948	2,136,468	21,010	18,675	18,950	18,540	19,741
Land and mineral rights	116,737	116,667	111,920	110,689	109,627	269	194	280	249	247
Less: Accumulated depreciation, depletion, and amortization	1,148,723	1,161,435	1,166,047	1,173,806	1,180,090	15,526	13,818	14,052	13,499	14,409
Net property, plant, and equipment	1,056,805	1,057,925	1,050,965	1,050,831	1,066,005	5,754	5,051	5,178	5,290	5,579
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,664,722	3,676,338	3,680,559	3,709,609	3,749,126	1,507	1,274	1,331	1,479	1,355
Total Assets	5,908,234	5,964,639	6,022,470	6,086,518	6,168,954	23,216	22,409	22,418	22,482	23,405
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	19,095	19,985	19,036	21,182	23,269	1,081	926	816	610	563
b. Other short-term loans, including commercial paper	113,872	115,569	103,037	96,762	90,608	148	143	143	144	202
Trade accounts and trade notes payable	293,222	311,267	334,999	341,957	369,050	2,912	3,014	2,761	2,707	2,888
Income taxes accrued, prior and current years, net of payments	11,364	13,949	16,657	17,351	12,593	62	33	46	21	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	17,348	15,241	15,925	16,998	20,130	736	625	607	642	656
b. Other long-term loans	95,898	104,152	97,637	94,851	100,704	489	486	810	716	917
All other current liabilities, including excise and sales taxes, and accrued expenses	418,352	422,240	429,954	449,279	469,370	1,650	1,515	1,584	1,597	1,991
Total current liabilities	969,150	1,002,401	1,017,245	1,038,381	1,085,724	7,079	6,742	6,767	6,436	7,239
Long-term debt, due in more than 1 year:										
a. Loans from banks	255,167	252,730	248,062	253,146	262,508	2,490	2,280	2,117	2,103	2,332
b. Other long-term loans	1,560,182	1,535,857	1,517,085	1,517,426	1,501,350	1,696	1,371	1,440	1,050	1,257
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	805,360	804,487	806,523	796,658	791,959	284	253	390	376	409
Total liabilities	3,589,859	3,595,475	3,588,915	3,605,610	3,641,540	11,549	10,646	10,715	9,966	11,238
Capital stock and other capital (less treasury stock)	464,451	489,154	507,696	512,022	524,567	6,800	4,641	4,825	4,934	5,935
Retained earnings	1,853,924	1,880,010	1,925,859	1,968,886	2,002,848	4,867	7,122	6,879	7,582	6,232
Stockholders' equity	2,318,375	2,369,164	2,433,556	2,480,908	2,527,414	11,668	11,763	11,704	12,516	12,166
Total Liabilities and Stockholders' Equity	5,908,234	5,964,639	6,022,470	6,086,518	6,168,954	23,216	22,409	22,418	22,482	23,405
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	217,557	227,974	273,701	287,697	268,100	8,877	9,341	9,142	9,276	9,231
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.84	4.63	4.88	5.07	5.08	21.53	23.29	20.93	20.25	20.57
Trade accounts and trade notes receivable	5.71	6.17	6.59	6.65	6.75	22.05	23.04	23.69	23.12	21.87
Inventories	5.81	6.04	6.02	6.17	6.38	21.31	22.06	22.60	22.54	23.32
Total current assets	20.09	20.63	21.44	21.79	21.95	68.73	71.77	70.97	69.89	70.37
Net property, plant, and equipment	17.89	17.74	17.45	17.26	17.28	24.78	22.54	23.10	23.53	23.84
Short-term debt, including current portion of long-term debt	4.17	4.27	3.91	3.78	3.80	10.57	9.73	10.60	9.39	9.99
Total current liabilities	16.40	16.81	16.89	17.06	17.60	30.49	30.09	30.19	28.63	30.93
Long-term debt	30.73	29.99	29.31	29.09	28.59	18.03	16.29	15.87	14.03	15.34
Total liabilities	60.76	60.28	59.59	59.24	59.03	49.74	47.51	47.79	44.33	48.02
Stockholders' equity	39.24	39.72	40.41	40.76	40.97	50.26	52.49	52.21	55.67	51.98

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,406	21,071	23,457	22,756	22,710	9,858	9,462	11,524	14,003	16,000
Depreciation, depletion, and amortization of property, plant, and equipment	509	517	559	531	562	416	395	342	377	456
All other operating costs and expenses	18,694	18,558	20,530	20,014	20,837	8,631	8,410	10,369	12,777	15,023
Income (loss) from operations	1,204	1,996	2,369	2,211	1,312	811	657	813	849	521
Interest expense	117	107	111	118	128	75	65	75	90	115
All other nonoperating income (expense)	252	209	431	308	243	146	63	252	218	87
Income (loss) before income taxes	1,338	2,098	2,689	2,402	1,427	882	655	991	976	493
Provision for current and deferred domestic income taxes	152	128	201	154	134	77	56	76	73	58
Income (loss) after income taxes	1,186	1,970	2,488	2,248	1,294	804	599	914	904	436
Cash dividends charged to retained earnings this quarter	534	496	641	512	458	315	147	331	434	193
Net income retained in business	652	1,474	1,846	1,736	836	490	451	584	469	243
Retained earnings at beginning of quarter	15,088	17,536	17,384	17,506	15,046	4,144	2,809	7,943	7,946	13,638
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	92	(180)	(84)	(289)	(202)	(391)	(65)	(197)	50	(304)
Retained earnings at end of quarter	15,832	18,831	19,147	18,952	15,680	4,242	3,196	8,330	8,466	13,576
	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	2.49	2.45	2.38	2.33	2.47	4.22	4.17	2.97	2.70	2.85
All other operating costs and expenses	91.61	88.07	87.52	87.95	91.75	87.55	88.89	89.97	91.25	93.90
Income (loss) from operations	5.90	9.47	10.10	9.72	5.78	8.23	6.94	7.06	6.06	3.25
Interest expense	0.58	0.51	0.47	0.52	0.56	0.76	0.69	0.65	0.65	0.72
All other nonoperating income (expense)	1.23	0.99	1.84	1.35	1.07	1.48	0.67	2.19	1.56	0.55
Income (loss) before income taxes	6.56	9.96	11.46	10.55	6.29	8.94	6.92	8.60	6.97	3.08
Provision for current and deferred domestic income taxes	0.75	0.61	0.86	0.68	0.59	0.79	0.60	0.66	0.52	0.36
Income (loss) after income taxes	5.81	9.35	10.61	9.88	5.70	8.16	6.33	7.93	6.45	2.72
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.32	28.82	36.94	33.16	20.56	26.03	18.62	23.08	20.75	9.01
After income taxes	17.12	27.06	34.18	31.04	18.63	23.74	17.02	21.30	19.20	7.96
Annual rate of profit on total assets:										
Before income taxes	11.02	16.13	21.03	19.07	11.75	12.40	8.97	12.84	11.12	5.02
After income taxes	9.77	15.15	19.46	17.85	10.65	11.31	8.20	11.85	10.30	4.44
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.38	2.42	2.44	2.38	2.36	2.16	2.04	2.17	2.18	2.17
Total cash, U.S. Government and other securities, to total current liabilities ..	0.64	0.65	0.63	0.61	0.57	0.62	0.59	0.58	0.59	0.52
Total stockholders' equity to total debt	2.47	2.46	2.68	2.75	2.76	1.62	1.60	2.32	2.18	2.54

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,315	7,965	7,761	7,529	6,823	4,058	4,255	4,298	4,970	4,811
Time deposits in the U.S., including negotiable certificates of deposit	315	326	337	204	174	115	43	80	105	216
Total cash on hand and in U.S. banks	7,630	8,291	8,098	7,734	6,997	4,174	4,299	4,378	5,075	5,027
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	581	733	595	583	529	409	458	318	451	482
Total cash, U.S. Government and other securities	8,211	9,024	8,694	8,316	7,526	4,582	4,756	4,696	5,526	5,509
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,881	10,904	10,988	10,852	9,906	4,941	4,891	5,580	6,855	7,713
Inventories	10,888	11,795	11,364	11,294	11,542	5,171	5,646	6,343	6,865	8,435
All other current assets	1,772	1,957	2,486	2,176	2,035	1,315	1,176	1,049	1,306	1,382
Total current assets	30,751	33,679	33,531	32,638	31,009	16,010	16,470	17,669	20,552	23,040
Property, plant, and equipment	37,681	39,316	37,761	37,344	36,653	20,843	21,440	22,202	24,374	28,121
Land and mineral rights	806	944	847	774	768	481	427	481	391	711
Less: Accumulated depreciation, depletion, and amortization	24,103	25,548	24,868	24,407	23,800	12,776	12,998	13,078	13,791	16,342
Net property, plant, and equipment	14,384	14,711	13,740	13,711	13,622	8,549	8,869	9,605	10,974	12,491
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,425	3,643	3,863	4,020	3,966	3,895	3,860	3,577	3,577	3,761
Total Assets	48,560	52,034	51,135	50,369	48,597	28,453	29,199	30,851	35,103	39,292
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,852	2,001	2,005	1,876	1,674	1,107	1,193	1,218	1,510	1,866
b. Other short-term loans, including commercial paper	372	252	442	273	191	84	227	203	373	145
Trade accounts and trade notes payable	5,021	5,931	5,712	5,702	5,528	3,144	3,279	3,181	3,832	4,453
Income taxes accrued, prior and current years, net of payments	97	151	104	207	83	52	89	95	153	26
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,379	1,394	1,060	1,239	1,229	644	883	805	611	876
b. Other long-term loans	900	925	780	729	893	318	388	549	454	435
All other current liabilities, including excise and sales taxes, and accrued expenses	3,291	3,247	3,665	3,712	3,548	2,054	2,032	2,108	2,511	2,833
Total current liabilities	12,912	13,900	13,768	13,737	13,146	7,402	8,092	8,160	9,444	10,634
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,640	4,988	4,478	4,717	4,495	3,868	3,830	3,297	4,016	4,327
b. Other long-term loans	2,065	2,263	2,101	1,708	1,580	2,339	2,266	1,333	1,661	983
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,236	1,760	1,674	1,236	1,600	1,292	941	894	1,162	1,436
Total liabilities	20,853	22,911	22,020	21,398	20,820	14,901	15,129	13,684	16,283	17,379
Capital stock and other capital (less treasury stock)	11,875	10,292	9,968	10,018	12,098	9,310	10,874	8,837	10,354	8,337
Retained earnings	15,832	18,831	19,147	18,952	15,680	4,242	3,196	8,330	8,466	13,576
Stockholders' equity	27,707	29,123	29,114	28,971	27,778	13,552	14,070	17,168	18,820	21,913
Total Liabilities and Stockholders' Equity	48,560	52,034	51,135	50,369	48,597	28,453	29,199	30,851	35,103	39,292
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,839	19,779	19,763	18,901	17,864	8,608	8,378	9,509	11,108	12,406
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	16.91	17.34	17.00	16.51	15.49	16.10	16.29	15.22	15.74	14.02
Trade accounts and trade notes receivable	20.35	20.96	21.49	21.54	20.38	17.37	16.75	18.09	19.53	19.63
Inventories	22.42	22.67	22.22	22.42	23.75	18.17	19.34	20.56	19.56	21.47
Total current assets	63.33	64.73	65.57	64.80	63.81	56.27	56.41	57.27	58.55	58.64
Net property, plant, and equipment	29.62	28.27	26.87	27.22	28.03	30.04	30.37	31.13	31.26	31.79
Short-term debt, including current portion of long-term debt	9.27	8.78	8.38	8.17	8.20	7.56	9.22	9.00	8.40	8.45
Total current liabilities	26.59	26.71	26.93	27.27	27.05	26.02	27.71	26.45	26.90	27.06
Long-term debt	13.81	13.93	12.87	12.76	12.50	21.82	20.88	15.01	16.17	13.51
Total liabilities	42.94	44.03	43.06	42.48	42.84	52.37	51.81	44.35	46.39	44.23
Stockholders' equity	57.06	55.97	56.94	57.52	57.16	47.63	48.19	55.65	53.61	55.77

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	893,961	864,996	927,637	917,062	973,492	26,554	24,715	29,343	28,579	28,263
Depreciation, depletion, and amortization of property, plant, and equipment	27,854	26,574	26,788	27,978	29,022	642	429	536	670	731
All other operating costs and expenses	802,124	755,743	806,125	795,335	863,772	24,925	21,746	25,355	24,935	26,259
Income (loss) from operations	63,983	82,679	94,723	93,749	80,698	986	2,540	3,452	2,974	1,273
Interest expense	17,422	16,462	16,058	15,424	15,328	161	100	116	130	126
All other nonoperating income (expense)	68,831	74,874	80,741	85,324	98,295	868	371	448	659	813
Income (loss) before income taxes	115,392	141,090	159,406	163,649	163,664	1,694	2,811	3,783	3,503	1,960
Provision for current and deferred domestic income taxes	8,537	15,271	16,233	14,222	19,531	107	157	181	183	158
Income (loss) after income taxes	106,855	125,819	143,173	149,427	144,133	1,587	2,654	3,603	3,320	1,801
Cash dividends charged to retained earnings this quarter	37,194	32,832	36,072	37,732	39,505	909	547	699	724	737
Net income retained in business	69,661	92,987	107,100	111,695	104,628	678	2,107	2,903	2,596	1,064
Retained earnings at beginning of quarter	1,384,804	1,417,168	1,495,168	1,545,601	1,604,624	21,912	21,784	23,041	23,204	20,761
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(35,919)	(29,351)	(37,498)	(33,322)	(24,232)	(531)	(51)	(1,072)	(980)	(755)
Retained earnings at end of quarter	1,418,546	1,480,804	1,564,770	1,623,974	1,685,021	22,059	23,840	24,872	24,820	21,070
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.12	3.07	2.89	3.05	2.98	2.42	1.73	1.83	2.34	2.58
All other operating costs and expenses	89.73	87.37	86.90	86.73	88.73	93.87	87.99	86.41	87.25	92.91
Income (loss) from operations	7.16	9.56	10.21	10.22	8.29	3.72	10.28	11.76	10.41	4.50
Interest expense	1.95	1.90	1.73	1.68	1.57	0.61	0.41	0.40	0.45	0.45
All other nonoperating income (expense)	7.70	8.66	8.70	9.30	10.10	3.27	1.50	1.53	2.31	2.88
Income (loss) before income taxes	12.91	16.31	17.18	17.84	16.81	6.38	11.37	12.89	12.26	6.93
Provision for current and deferred domestic income taxes	0.95	1.77	1.75	1.55	2.01	0.40	0.64	0.62	0.64	0.56
Income (loss) after income taxes	11.95	14.55	15.43	16.29	14.81	5.97	10.74	12.28	11.62	6.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.89	22.54	24.76	24.52	23.16	23.49	38.05	48.24	43.32	25.74
After income taxes	17.49	20.10	22.24	22.39	20.40	22.00	35.92	45.93	41.05	23.66
Annual rate of profit on total assets:										
Before income taxes	7.91	9.59	10.72	10.76	10.41	12.96	21.12	27.16	24.69	14.33
After income taxes	7.33	8.55	9.63	9.83	9.17	12.14	19.94	25.86	23.40	13.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.45	1.47	1.48	1.50	1.47	2.57	2.62	2.62	2.58	2.58
Total cash, U.S. Government and other securities, to total current liabilities ..	0.48	0.47	0.45	0.46	0.45	0.80	0.87	0.80	0.75	0.68
Total stockholders' equity to total debt	1.56	1.60	1.67	1.73	1.83	2.32	2.38	2.58	2.77	2.57

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	329,884	334,650	319,309	353,359	368,759	10,989	12,354	11,856	11,457	9,937
Time deposits in the U.S., including negotiable certificates of deposit	37,970	36,169	34,776	38,204	31,173	421	375	331	287	380
Total cash on hand and in U.S. banks	367,854	370,819	354,085	391,563	399,931	11,410	12,728	12,187	11,744	10,317
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	240,247	234,402	230,387	225,431	224,064	400	402	438	571	562
Total cash, U.S. Government and other securities	608,102	605,221	584,472	616,993	623,995	11,810	13,130	12,625	12,315	10,879
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	421,187	448,949	462,157	475,964	486,316	11,366	11,114	12,627	13,042	12,841
Inventories	529,568	553,945	574,100	597,065	611,948	12,300	12,890	13,726	14,367	14,346
All other current assets	296,939	288,161	300,537	305,949	324,000	2,394	2,216	2,338	2,627	2,969
Total current assets	1,855,796	1,896,275	1,921,266	1,995,971	2,046,259	37,870	39,350	41,316	42,351	41,034
Property, plant, and equipment	1,695,415	1,704,720	1,713,118	1,715,915	1,749,449	41,942	40,719	42,233	43,114	42,671
Land and mineral rights	92,984	94,446	94,248	94,519	95,498	542	490	419	557	406
Less: Accumulated depreciation, depletion, and amortization	1,025,332	1,032,804	1,038,654	1,037,985	1,050,174	30,986	30,186	31,289	32,373	32,420
Net property, plant, and equipment	763,066	766,362	768,713	772,449	794,774	11,498	11,022	11,362	11,298	10,657
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,216,028	3,222,154	3,256,966	3,314,826	3,449,405	2,918	2,852	3,044	3,103	3,022
Total Assets	5,834,890	5,884,792	5,946,945	6,083,246	6,290,438	52,286	53,224	55,723	56,752	54,713
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	32,511	34,714	34,373	31,948	33,052	1,893	1,824	1,902	1,859	1,706
b. Other short-term loans, including commercial paper	47,952	45,197	49,963	48,000	46,498	567	412	553	468	724
Trade accounts and trade notes payable	376,087	389,242	396,154	408,548	445,673	5,518	5,973	6,427	6,408	6,086
Income taxes accrued, prior and current years, net of payments	26,167	19,430	18,503	16,629	18,789	104	172	131	220	141
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	30,149	29,299	21,330	19,357	16,231	1,351	1,583	1,415	1,807	1,116
b. Other long-term loans	68,975	76,075	77,276	73,168	75,545	771	606	593	747	824
All other current liabilities, including excise and sales taxes, and accrued expenses	697,769	695,285	701,894	736,616	760,198	4,538	4,450	4,768	4,892	5,293
Total current liabilities	1,279,609	1,289,242	1,299,493	1,334,266	1,395,986	14,741	15,019	15,788	16,402	15,890
Long-term debt, due in more than 1 year:										
a. Loans from banks	316,748	314,735	306,413	297,892	305,265	4,792	4,498	4,824	4,474	4,274
b. Other long-term loans	1,073,646	1,068,652	1,054,898	1,071,116	1,066,420	3,085	3,470	2,879	2,304	3,200
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	721,249	708,859	711,180	710,045	696,367	822	688	858	1,227	896
Total liabilities	3,391,252	3,381,489	3,371,984	3,413,320	3,464,037	23,441	23,676	24,350	24,408	24,260
Capital stock and other capital (less treasury stock)	1,025,091	1,022,499	1,010,191	1,045,952	1,141,380	6,785	5,708	6,500	7,524	9,383
Retained earnings	1,418,546	1,480,804	1,564,770	1,623,974	1,685,021	22,059	23,840	24,872	24,820	21,070
Stockholders' equity	2,443,637	2,503,303	2,574,961	2,669,926	2,826,400	28,845	29,548	31,373	32,344	30,453
Total Liabilities and Stockholders' Equity	5,834,890	5,884,792	5,946,945	6,083,246	6,290,438	52,286	53,224	55,723	56,752	54,713
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	576,187	607,033	621,773	661,705	650,273	23,129	24,331	25,527	25,949	25,144
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.42	10.28	9.83	10.14	9.92	22.59	24.67	22.66	21.70	19.88
Trade accounts and trade notes receivable	7.22	7.63	7.77	7.82	7.73	21.74	20.88	22.66	22.98	23.47
Inventories	9.08	9.41	9.65	9.81	9.73	23.52	24.22	24.63	25.32	26.22
Total current assets	31.81	32.22	32.31	32.81	32.53	72.43	73.93	74.15	74.63	75.00
Net property, plant, and equipment	13.08	13.02	12.93	12.70	12.63	21.99	20.71	20.39	19.91	19.48
Short-term debt, including current portion of long-term debt	3.08	3.15	3.08	2.84	2.72	8.76	8.31	8.01	8.60	7.99
Total current liabilities	21.93	21.91	21.85	21.93	22.19	28.19	28.22	28.33	28.90	29.04
Long-term debt	23.83	23.51	22.89	22.50	21.81	15.07	14.97	13.82	11.94	13.66
Total liabilities	58.12	57.46	56.70	56.11	55.07	44.83	44.48	43.70	43.01	44.34
Stockholders' equity	41.88	42.54	43.30	43.89	44.93	55.17	55.52	56.30	56.99	55.66

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	35,436	36,558	38,660	37,671	40,445	22,356	21,827	25,286	25,789	22,912
Depreciation, depletion, and amortization of property, plant, and equipment	844	781	783	827	905	673	569	649	606	633
All other operating costs and expenses	32,509	31,802	33,535	32,867	36,628	20,775	19,541	22,337	23,337	21,831
Income (loss) from operations	2,083	3,975	4,342	3,977	2,913	908	1,717	2,301	1,847	448
Interest expense	255	238	201	204	208	202	170	178	191	166
All other nonoperating income (expense)	699	402	740	635	685	172	34	612	493	347
Income (loss) before income taxes	2,527	4,139	4,881	4,408	3,389	879	1,580	2,735	2,149	630
Provision for current and deferred domestic income taxes	190	235	262	229	242	114	149	241	232	134
Income (loss) after income taxes	2,337	3,904	4,618	4,179	3,148	765	1,431	2,494	1,917	496
Cash dividends charged to retained earnings this quarter	1,679	879	1,132	751	1,234	593	626	735	800	637
Net income retained in business	658	3,025	3,486	3,428	1,914	172	805	1,758	1,116	(142)
Retained earnings at beginning of quarter	36,894	36,014	39,208	37,805	39,131	14,522	14,008	16,374	21,872	19,615
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(236)	134	(781)	(345)	(64)	(291)	(266)	351	137	(493)
Retained earnings at end of quarter	37,316	39,173	41,913	40,888	40,981	14,403	14,547	18,484	23,126	18,980
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.38	2.14	2.02	2.20	2.24	3.01	2.61	2.56	2.35	2.76
All other operating costs and expenses	91.74	86.99	86.74	87.25	90.56	92.93	89.53	88.34	90.49	95.28
Income (loss) from operations	5.88	10.87	11.23	10.56	7.20	4.06	7.87	9.10	7.16	1.96
Interest expense	0.72	0.65	0.52	0.54	0.51	0.90	0.78	0.71	0.74	0.72
All other nonoperating income (expense)	1.97	1.10	1.91	1.69	1.69	0.77	0.15	2.42	1.91	1.52
Income (loss) before income taxes	7.13	11.32	12.63	11.70	8.38	3.93	7.24	10.81	8.33	2.75
Provision for current and deferred domestic income taxes	0.54	0.64	0.68	0.61	0.60	0.51	0.68	0.95	0.90	0.59
Income (loss) after income taxes	6.59	10.68	11.95	11.09	7.78	3.42	6.56	9.86	7.43	2.16
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.90	29.48	35.63	32.47	22.67	10.89	19.42	30.08	21.07	6.79
After income taxes	17.48	27.81	33.71	30.78	21.05	9.48	17.59	27.43	18.79	5.34
Annual rate of profit on total assets:										
Before income taxes	10.78	16.67	20.18	18.69	13.27	5.57	9.92	16.40	11.90	3.79
After income taxes	9.97	15.72	19.10	17.72	12.33	4.85	8.98	14.95	10.61	2.98
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.52	2.48	2.49	2.54	2.52	2.16	2.10	2.27	2.42	2.27
Total cash, U.S. Government and other securities, to total current liabilities ..	0.77	0.76	0.74	0.69	0.66	0.63	0.63	0.68	0.74	0.64
Total stockholders' equity to total debt	2.61	2.58	2.75	2.92	3.19	1.99	2.09	2.53	2.75	2.80

**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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	16,796	17,846	17,729	15,661	16,481	9,200	9,933	11,130	12,219	10,443
Time deposits in the U.S., including negotiable certificates of deposit	986	805	726	668	627	541	472	488	538	313
Total cash on hand and in U.S. banks	17,781	18,651	18,455	16,329	17,107	9,741	10,405	11,618	12,758	10,756
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,036	2,301	1,983	1,812	1,729	1,926	1,893	1,892	2,156	1,765
Total cash, U.S. Government and other securities	19,817	20,952	20,438	18,141	18,837	11,666	12,298	13,510	14,913	12,521
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,425	19,636	19,886	19,923	21,158	12,122	12,724	13,250	13,747	12,332
Inventories	22,447	23,633	24,257	24,827	27,126	14,153	13,803	15,647	17,142	16,100
All other current assets	4,011	4,143	4,273	3,993	5,100	2,233	2,099	2,397	3,075	3,279
Total current assets	64,701	68,363	68,854	66,884	72,221	40,174	40,925	44,804	48,877	44,232
Property, plant, and equipment	61,927	64,536	59,996	58,236	62,641	40,278	38,150	40,041	41,554	38,429
Land and mineral rights	1,105	1,194	1,119	933	1,130	744	786	746	793	710
Less: Accumulated depreciation, depletion, and amortization	41,892	43,199	40,459	39,131	41,638	25,606	23,864	25,739	27,405	24,435
Net property, plant, and equipment	21,139	22,531	20,656	20,038	22,132	15,416	15,072	15,047	14,942	14,704
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,936	8,416	7,224	7,418	7,801	7,524	7,713	6,861	8,436	7,587
Total Assets	93,776	99,310	96,734	94,340	102,154	63,115	63,710	66,712	72,254	66,523
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,576	3,512	3,117	2,907	2,967	2,827	2,731	3,223	2,930	2,216
b. Other short-term loans, including commercial paper	862	1,076	704	755	758	925	689	307	424	511
Trade accounts and trade notes payable	8,948	10,310	10,592	10,432	11,174	6,276	7,593	7,623	7,838	7,489
Income taxes accrued, prior and current years, net of payments	292	322	386	300	334	135	184	321	382	292
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,063	2,318	2,477	2,259	2,302	1,951	2,230	1,858	1,583	1,676
b. Other long-term loans	1,401	1,301	1,043	801	854	564	402	353	516	548
All other current liabilities, including excise and sales taxes, and accrued expenses	8,551	8,727	9,353	8,915	10,227	5,882	5,625	6,084	6,500	6,711
Total current liabilities	25,692	27,566	27,674	26,368	28,615	18,560	19,453	19,769	20,173	19,443
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,251	8,635	7,941	7,017	7,869	6,596	6,414	5,181	5,880	5,404
b. Other long-term loans	4,311	4,890	4,658	4,870	3,994	3,342	3,140	3,475	3,492	2,903
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,046	2,064	1,662	1,778	1,873	2,328	2,152	1,925	1,906	1,657
Total liabilities	40,300	43,155	41,935	40,033	42,352	30,826	31,160	30,349	31,450	29,406
Capital stock and other capital (less treasury stock)	16,159	16,983	12,886	13,420	18,821	17,885	18,003	17,880	17,678	18,137
Retained earnings	37,316	39,173	41,913	40,888	40,981	14,403	14,547	18,484	23,126	18,980
Stockholders' equity	53,475	56,156	54,799	54,308	59,803	32,289	32,550	36,364	40,804	37,117
Total Liabilities and Stockholders' Equity	93,776	99,310	96,734	94,340	102,154	63,115	63,710	66,712	72,254	66,523
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	39,009	40,798	41,180	40,516	43,606	21,614	21,471	25,036	28,704	24,789
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	21.13	21.10	21.13	19.23	18.44	18.48	19.30	20.25	20.64	18.82
Trade accounts and trade notes receivable	19.65	19.77	20.56	21.12	20.71	19.21	19.97	19.86	19.03	18.54
Inventories	23.94	23.80	25.08	26.32	26.55	22.42	21.67	23.45	23.72	24.20
Total current assets	69.00	68.84	71.18	70.90	70.70	63.65	64.24	67.16	67.65	66.49
Net property, plant, and equipment	22.54	22.69	21.35	21.24	21.67	24.43	23.66	22.56	20.68	22.10
Short-term debt, including current portion of long-term debt	8.43	8.26	7.59	7.12	6.74	9.93	9.50	8.61	7.55	7.44
Total current liabilities	27.40	27.76	28.61	27.95	28.01	29.41	30.53	29.63	27.92	29.23
Long-term debt	13.40	13.62	13.02	12.60	11.61	15.75	15.00	12.97	12.97	12.49
Total liabilities	42.98	43.45	43.35	42.43	41.46	48.84	48.91	45.49	43.53	44.20
Stockholders' equity	57.02	56.55	56.65	57.57	58.54	51.16	51.09	54.51	56.47	55.80

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	144,418	145,850	158,672	159,489	173,235
Depreciation, depletion, and amortization of property, plant, and equipment	3,585	3,697	3,692	3,803	3,830
All other operating costs and expenses	127,944	129,089	141,055	141,073	154,347
Income (loss) from operations	12,889	13,065	13,925	14,614	15,058
Interest expense	2,499	2,663	2,608	2,369	2,187
Dividend income	72	242	198	70	215
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	414	943	(50)	(210)	(1,275)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(850)	(151)	(896)	(5)	(2,211)
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	4,507	2,665	2,946	3,384	4,563
Income (loss) before income taxes	14,533	14,101	13,515	15,483	14,164
Provision for current and deferred domestic income taxes:					
a. Federal	1,672	1,715	1,795	2,015	2,159
b. Other	336	308	393	386	461
Income (loss) after income taxes	12,525	12,078	11,327	13,082	11,544
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	12,525	12,078	11,327	13,082	11,544
Cash dividends charged to retained earnings in this quarter	4,077	3,060	2,964	3,586	3,663
Net income retained in business	8,448	9,018	8,363	9,497	7,881
Retained earnings at beginning of quarter	270,234	272,757	277,448	282,100	288,170
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,202)	(614)	(757)	(452)	(2,161)
Retained earnings at end of quarter	277,480	281,161	285,054	291,144	293,890
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	2.48	2.53	2.33	2.38	2.21
All other operating costs and expenses	88.59	88.51	88.90	88.45	89.10
Income (loss) from operations	8.93	8.96	8.78	9.16	8.69
Interest expense	1.73	1.83	1.64	1.49	1.26
Dividend income	0.05	0.17	0.12	0.04	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.29	0.65	(0.03)	(0.13)	(0.74)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.59)	(0.10)	(0.56)	0.00	(1.28)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.12	1.83	1.86	2.12	2.63
Income (loss) before income taxes	10.06	9.67	8.52	9.71	8.18
Provision for current and deferred domestic income taxes	1.39	1.39	1.38	1.51	1.51
Income (loss) after income taxes	8.67	8.28	7.14	8.20	6.66
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.26	14.63	13.60	15.28	13.75
After income taxes	13.15	12.53	11.39	12.91	11.21
Annual rate of profit on total assets:					
Before income taxes	6.66	6.42	6.12	6.86	6.18
After income taxes	5.74	5.50	5.13	5.80	5.03

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	24,634	22,745	22,288	24,595	26,402
Time deposits in the U.S., including negotiable certificates of deposit	1,475	1,209	1,163	2,021	2,187
Cash and deposits outside the U.S.	704	660	674	937	475
Total cash on hand and in banks	26,812	24,615	24,124	27,553	29,063
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,442	827	2,072	1,001	2,214
b. Other, due in 1 year or less	1,276	1,141	1,493	1,370	1,252
Commercial and finance company paper of U.S. issuers	736	965	182	186	228
State and local government securities, due in 1 year or less	0	0	0	0	10
Foreign securities, due in 1 year or less	201	255	311	316	326
Other short-term financial investments	5,834	5,131	3,985	2,922	2,685
Total cash, U.S. Government and other securities	37,301	32,934	32,167	33,348	35,778
Trade receivables from the U.S. Government	59	280	269	301	335
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,247	50,561	54,015	56,716	54,778
Total receivables	48,307	50,841	54,284	57,017	55,113
Inventories	70,488	69,793	68,584	73,138	79,805
All other current assets	38,241	39,347	41,228	34,627	33,514
Total current assets	194,336	192,915	196,263	198,131	204,210
Property, plant, and equipment	267,112	269,665	268,436	269,921	270,708
Land and mineral rights	8,214	8,492	7,269	7,196	7,115
Less: Accumulated depreciation, depletion, and amortization	148,531	150,364	149,733	150,276	151,027
Net property, plant, and equipment	126,794	127,793	125,972	126,841	126,796
U.S. Treasury and Federal agency securities, due in more than 1 year	0	2	2	2	10
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	552,139	557,892	560,761	577,351	586,262
Total Assets	873,270	878,601	882,998	902,324	917,278
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,926	5,040	4,253	5,209	5,709
b. Commercial paper	10,593	10,316	7,977	6,280	7,174
c. Other short-term loans	593	566	508	398	949
Advances and prepayments by the U.S. Government	25	18	12	10	8
Trade accounts and trade notes payable	54,078	49,223	51,925	53,813	59,766
Income taxes accrued, prior and current years, net of payments:					
a. Federal	391	35	804	797	777
b. Other	32	10	(12)	(11)	19
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,009	2,616	2,137	3,111	2,388
b. Bonds and debentures	12,133	12,300	11,453	10,261	8,950
c. Other long-term loans	3,048	4,014	2,965	2,492	2,369
All other current liabilities, including excise and sales taxes, and accrued expenses	39,126	39,023	42,092	41,492	41,913
Total current liabilities	127,954	123,161	124,116	123,850	130,022
Long-term debt, due in more than 1 year:					
a. Loans from banks	33,643	35,317	36,668	42,839	44,366
b. Bonds and debentures	137,575	133,390	129,687	134,515	133,240
c. Other long-term loans	87,589	95,414	89,766	90,309	93,303
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	105,470	105,735	105,153	105,376	104,398
Total liabilities	492,230	493,016	485,390	496,888	505,330
Capital stock and other capital	189,455	189,910	197,589	197,860	201,681
Retained earnings	277,480	281,161	285,054	291,144	293,890
Cumulative foreign currency translation adjustment	(20,808)	(20,261)	(19,474)	(19,937)	(19,358)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,245)	(8,786)	(8,455)	(6,339)	(5,546)
Less: Treasury stock at cost	55,842	56,440	57,106	57,293	58,719
Stockholders' equity	381,039	385,585	397,608	405,436	411,948
Total Liabilities and Stockholders' Equity	873,270	878,601	882,998	902,324	917,278
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	66,382	69,754	72,147	74,280	74,188

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	47,046	45,927	50,366	51,818	52,393
Depreciation, depletion, and amortization of property, plant, and equipment	1,385	1,264	1,260	1,230	1,240
All other operating costs and expenses	35,447	34,366	36,510	38,472	39,867
Income (loss) from operations	10,213	10,298	12,597	12,116	11,286
Interest expense	1,784	2,212	2,129	1,668	2,242
Dividend income	56	9	17	23	24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	977	443	449	395	380
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	771	(930)	(1,151)	(6,681)	1,197
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	3,356	4,253	4,404	4,635	2,473
Income (loss) before income taxes	13,590	11,860	14,188	8,819	13,118
Provision for current and deferred domestic income taxes:					
a. Federal	2,147	1,397	2,321	1,353	2,255
b. Other	366	291	527	498	355
Income (loss) after income taxes	11,077	10,171	11,340	6,968	10,508
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	11,077	10,171	11,340	6,968	10,508
Cash dividends charged to retained earnings in this quarter	7,276	7,633	7,176	7,818	7,564
Net income retained in business	3,801	2,538	4,164	(849)	2,945
Retained earnings at beginning of quarter	219,496	220,179	225,242	231,567	230,083
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,105)	(142)	(346)	(571)	(875)
Retained earnings at end of quarter	222,191	222,575	229,060	230,146	232,152
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.94	2.75	2.50	2.37	2.37
All other operating costs and expenses	75.35	74.83	72.49	74.24	76.09
Income (loss) from operations	21.71	22.42	25.01	23.38	21.54
Interest expense	3.79	4.82	4.23	3.22	4.28
Dividend income	0.12	0.02	0.03	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.08	0.96	0.89	0.76	0.73
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.64	(2.02)	(2.28)	(12.89)	2.29
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.13	9.26	8.74	8.94	4.72
Income (loss) before income taxes	28.89	25.82	28.17	17.02	25.04
Provision for current and deferred domestic income taxes	5.34	3.68	5.65	3.57	4.98
Income (loss) after income taxes	23.55	22.15	22.51	13.45	20.06
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.55	20.29	23.52	14.63	21.61
After income taxes	19.20	17.41	18.80	11.56	17.31
Annual rate of profit on total assets:					
Before income taxes	8.34	7.21	8.69	5.42	7.99
After income taxes	6.80	6.18	6.95	4.28	6.40

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	12,397	12,565	12,446	13,272	14,283
Time deposits in the U.S., including negotiable certificates of deposit	3,267	4,127	1,086	1,961	3,299
Cash and deposits outside the U.S.	13	16	0	0	12
Total cash on hand and in banks	15,677	16,708	13,532	15,234	17,594
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	25	40	26	28	28
Commercial and finance company paper of U.S. issuers	57	63	11	12	11
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	6,503	4,816	4,875	4,253	3,727
Total cash, U.S. Government and other securities	22,262	21,627	18,444	19,527	21,360
Trade receivables from the U.S. Government	16	17	2	2	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,991	14,268	15,530	15,830	15,349
Total receivables	14,006	14,284	15,532	15,832	15,353
Inventories	19,981	21,088	21,438	21,704	24,382
All other current assets	24,815	25,404	22,935	28,434	26,198
Total current assets	81,064	82,403	78,349	85,497	87,293
Property, plant, and equipment	91,814	92,682	93,948	90,992	92,890
Land and mineral rights	3,202	3,251	3,318	3,157	3,315
Less: Accumulated depreciation, depletion, and amortization	50,215	51,174	52,493	50,824	51,151
Net property, plant, and equipment	44,801	44,759	44,773	43,325	45,054
U.S. Treasury and Federal agency securities, due in more than 1 year	500	500	603	675	717
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	525,539	530,425	529,277	521,810	523,626
Total Assets	651,904	658,087	653,001	651,308	656,689
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	232	266	771	1,713	3,119
b. Commercial paper	2,101	1,298	2,405	2,102	2,593
c. Other short-term loans	317	261	360	368	461
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,901	21,158	23,428	23,087	24,847
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,438	1,988	1,202	1,717	926
b. Other	(4)	56	(31)	25	15
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	377	333	361	338	1,708
b. Bonds and debentures	8,223	10,625	5,169	5,814	6,734
c. Other long-term loans	223	230	700	54	1,177
All other current liabilities, including excise and sales taxes, and accrued expenses	36,262	35,707	32,192	33,966	35,323
Total current liabilities	71,069	71,923	66,556	69,185	76,905
Long-term debt, due in more than 1 year:					
a. Loans from banks	45,363	44,632	42,848	42,785	42,119
b. Bonds and debentures	134,901	136,824	134,810	133,088	129,805
c. Other long-term loans	94,584	95,047	92,752	92,763	93,277
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,201	75,906	74,756	72,404	71,770
Total liabilities	421,118	424,332	411,723	410,225	413,876
Capital stock and other capital	190,308	191,036	191,707	193,175	193,201
Retained earnings	222,191	222,575	229,060	230,146	232,152
Cumulative foreign currency translation adjustment	(25,510)	(25,122)	(23,858)	(25,244)	(26,110)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,616)	(16,982)	(17,269)	(17,530)	(16,294)
Less: Treasury stock at cost	137,587	137,752	138,361	139,466	140,136
Stockholders' equity	230,786	233,755	241,279	241,083	242,813
Total Liabilities and Stockholders' Equity	651,904	658,087	653,001	651,308	656,689
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,995	10,480	11,792	16,312	10,388

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	6,742	6,858	8,711	9,397	9,612
Depreciation, depletion, and amortization of property, plant, and equipment	260	295	303	345	358
All other operating costs and expenses	6,076	6,094	7,580	8,424	8,551
Income (loss) from operations	405	469	828	627	703
Interest expense	137	82	88	105	137
Dividend income	20	4	16	23	24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	34	(14)	57	34	(6)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	12	(5)	14	4	0
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	368	278	269	228	159
Income (loss) before income taxes	702	651	1,095	812	743
Provision for current and deferred domestic income taxes:					
a. Federal	95	77	107	89	105
b. Other	25	11	17	18	10
Income (loss) after income taxes	583	563	972	705	628
Extraordinary gains (losses), net of taxes	0	28	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	583	591	972	705	628
Cash dividends charged to retained earnings in this quarter	396	176	192	85	137
Net income retained in business	186	415	780	620	491
Retained earnings at beginning of quarter	16,549	17,897	18,401	18,604	18,877
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	671	(119)	(205)	(292)	(609)
Retained earnings at end of quarter	17,406	18,193	18,977	18,932	18,759
	(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	3.86	4.30	3.48	3.68	3.72
All other operating costs and expenses	90.13	88.86	87.02	89.65	88.97
Income (loss) from operations	6.01	6.84	9.50	6.68	7.31
Interest expense	2.04	1.19	1.01	1.12	1.42
Dividend income	0.30	0.06	0.19	0.24	0.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.51	(0.20)	0.65	0.36	(0.07)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.18	(0.07)	0.16	0.04	0.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.46	4.06	3.09	2.43	1.66
Income (loss) before income taxes	10.42	9.49	12.57	8.64	7.73
Provision for current and deferred domestic income taxes	1.78	1.28	1.42	1.13	1.20
Income (loss) after income taxes	8.64	8.20	11.16	7.51	6.53
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.47	11.23	18.23	13.29	12.33
After income taxes	10.35	9.71	16.17	11.55	10.42
Annual rate of profit on total assets:					
Before income taxes	7.22	6.73	10.88	7.65	6.91
After income taxes	5.99	5.82	9.65	6.65	5.84

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	1,681	1,505	1,577	2,285	2,302
Time deposits in the U.S., including negotiable certificates of deposit	18	6	121	110	112
Cash and deposits outside the U.S.	5	46	65	103	7
Total cash on hand and in banks	1,704	1,556	1,763	2,498	2,421
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	335	274	307	347	4
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	12	6	4	3	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	462	665	683	150	181
Total cash, U.S. Government and other securities	2,513	2,501	2,758	2,998	2,606
Trade receivables from the U.S. Government	7	4	4	0	40
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,600	4,874	5,379	5,759	5,281
Total receivables	4,607	4,879	5,384	5,760	5,320
Inventories	5,689	5,526	5,756	6,433	6,922
All other current assets	591	705	883	890	858
Total current assets	13,399	13,611	14,781	16,080	15,706
Property, plant, and equipment	21,978	21,734	22,154	24,710	26,160
Land and mineral rights	310	270	276	283	292
Less: Accumulated depreciation, depletion, and amortization	14,053	14,132	14,402	16,505	17,158
Net property, plant, and equipment	8,235	7,872	8,027	8,488	9,293
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,280	17,205	17,468	17,881	18,033
Total Assets	38,914	38,688	40,276	42,449	43,032
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	137	158	188	186	356
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	121	93	129	221	190
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,576	2,340	2,664	3,157	3,170
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(503)	(480)	(252)	1	25
b. Other	6	9	(1)	(2)	(2)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,722	2,793	2,767	2,320	2,275
b. Bonds and debentures	14	13	14	14	14
c. Other long-term loans	95	70	83	109	71
All other current liabilities, including excise and sales taxes, and accrued expenses	1,783	1,586	1,874	2,269	2,286
Total current liabilities	6,951	6,581	7,467	8,274	8,385
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,741	4,684	4,316	4,857	5,477
b. Bonds and debentures	503	453	355	351	443
c. Other long-term loans	1,262	1,274	1,453	1,593	1,427
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,932	2,531	2,648	2,943	3,191
Total liabilities	16,388	15,521	16,238	18,018	18,922
Capital stock and other capital	6,885	7,406	7,365	8,166	8,321
Retained earnings	17,406	18,193	18,977	18,932	18,759
Cumulative foreign currency translation adjustment	(1,178)	(1,416)	(1,064)	(1,378)	(1,571)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(66)	(501)	(708)	(780)	(871)
Less: Treasury stock at cost	522	516	532	509	528
Stockholders' equity	22,525	23,167	24,038	24,432	24,110
Total Liabilities and Stockholders' Equity	38,914	38,688	40,276	42,449	43,032
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,449	7,030	7,314	7,807	7,321

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	18,566	16,941	19,883	20,583	21,785
Depreciation, depletion, and amortization of property, plant, and equipment	451	470	379	422	454
All other operating costs and expenses	15,661	14,467	15,979	16,838	18,276
Income (loss) from operations	2,454	2,004	3,525	3,322	3,054
Interest expense	402	399	370	365	407
Dividend income	157	22	15	3	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	87	126	(34)	47	8
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(685)	(98)	(1)	3	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	1,101	785	404	1,387	1,366
Income (loss) before income taxes	2,712	2,440	3,538	4,397	4,035
Provision for current and deferred domestic income taxes:					
a. Federal	130	166	216	220	299
b. Other	62	37	51	16	47
Income (loss) after income taxes	2,520	2,237	3,271	4,162	3,689
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	2,520	2,237	3,271	4,162	3,689
Cash dividends charged to retained earnings in this quarter	1,055	1,229	1,760	1,160	1,330
Net income retained in business	1,465	1,008	1,511	3,002	2,359
Retained earnings at beginning of quarter	17,051	18,896	19,880	21,388	23,077
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	25	35	171	(1,161)	(2,365)
Retained earnings at end of quarter	18,542	19,939	21,563	23,229	23,070
	(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	2.43	2.77	1.91	2.05	2.08
All other operating costs and expenses	84.35	85.40	80.37	81.81	83.90
Income (loss) from operations	13.22	11.83	17.73	16.14	14.02
Interest expense	2.17	2.35	1.86	1.77	1.87
Dividend income	0.85	0.13	0.07	0.01	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.47	0.74	(0.17)	0.23	0.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.69)	(0.58)	0.00	0.02	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.93	4.63	2.03	6.74	6.27
Income (loss) before income taxes	14.61	14.40	17.80	21.36	18.52
Provision for current and deferred domestic income taxes	1.03	1.20	1.34	1.14	1.59
Income (loss) after income taxes	13.58	13.20	16.45	20.22	16.94
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	33.68	28.28	38.74	45.06	40.98
After income taxes	31.30	25.92	35.81	42.64	37.47
Annual rate of profit on total assets:					
Before income taxes	10.61	9.36	13.42	16.31	15.00
After income taxes	9.86	8.58	12.41	15.43	13.72

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	18,006	17,434	18,235	18,850	19,196
Time deposits in the U.S., including negotiable certificates of deposit	4	1	0	0	80
Cash and deposits outside the U.S.	463	456	316	428	207
Total cash on hand and in banks	18,472	17,890	18,551	19,278	19,483
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	4	4	4	131
State and local government securities, due in 1 year or less	3	1	1	1	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,774	2,327	1,747	1,998	1,320
Total cash, U.S. Government and other securities	20,254	20,223	20,303	21,281	20,935
Trade receivables from the U.S. Government	14	13	15	14	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,112	7,432	8,282	8,762	8,328
Total receivables	7,126	7,445	8,297	8,776	8,339
Inventories	12,440	13,123	12,575	13,624	13,448
All other current assets	2,664	2,666	2,763	2,895	3,640
Total current assets	42,483	43,457	43,938	46,576	46,362
Property, plant, and equipment	21,799	22,071	21,973	22,054	21,447
Land and mineral rights	423	417	409	407	398
Less: Accumulated depreciation, depletion, and amortization	14,447	14,675	14,811	14,845	14,410
Net property, plant, and equipment	7,775	7,813	7,572	7,616	7,435
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	51,975	52,956	53,955	53,671	53,784
Total Assets	102,233	104,226	105,465	107,864	107,581
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	645	154	219	444	512
b. Commercial paper	18	18	21	22	23
c. Other short-term loans	49	30	17	16	35
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,650	4,961	5,164	5,384	5,804
Income taxes accrued, prior and current years, net of payments:					
a. Federal	165	36	59	24	26
b. Other	17	(10)	7	(1)	(42)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	343	151	125	132	113
b. Bonds and debentures	38	804	2,398	3,174	2,516
c. Other long-term loans	340	317	63	64	28
All other current liabilities, including excise and sales taxes, and accrued expenses	9,337	8,873	9,127	9,153	10,054
Total current liabilities	15,601	15,334	17,199	18,413	19,069
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,382	7,483	7,539	7,817	8,157
b. Bonds and debentures	24,660	24,322	22,128	21,455	20,498
c. Other long-term loans	1,894	2,017	2,024	1,974	1,926
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,481	20,556	20,038	19,166	18,548
Total liabilities	70,019	69,712	68,927	68,824	68,199
Capital stock and other capital	29,080	29,915	30,742	31,498	32,219
Retained earnings	18,542	19,939	21,563	23,229	23,070
Cumulative foreign currency translation adjustment	(2,235)	(2,075)	(2,247)	(1,587)	(1,440)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,033)	(972)	(878)	(810)	(873)
Less: Treasury stock at cost	12,140	12,293	12,642	13,291	13,595
Stockholders' equity	32,214	34,513	36,538	39,040	39,382
Total Liabilities and Stockholders' Equity	102,233	104,226	105,465	107,864	107,581
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,882	28,123	26,739	28,163	27,293

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	26,924	26,989	28,706	27,941	27,800
Depreciation, depletion, and amortization of property, plant, and equipment	1,370	1,464	1,377	1,355	1,343
All other operating costs and expenses	23,235	23,656	25,192	24,060	24,306
Income (loss) from operations	2,320	1,869	2,138	2,527	2,151
Interest expense	638	592	628	545	643
Dividend income	958	10	15	65	123
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	183	282	5	332	271
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(71)	(117)	(645)	(14)	(631)
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	(472)	876	1,169	907	623
Income (loss) before income taxes	2,280	2,328	2,054	3,271	1,894
Provision for current and deferred domestic income taxes:					
a. Federal	412	169	90	154	234
b. Other	123	47	20	42	84
Income (loss) after income taxes	1,745	2,111	1,945	3,076	1,576
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,745	2,111	1,945	3,076	1,576
Cash dividends charged to retained earnings in this quarter	1,343	1,079	1,196	987	932
Net income retained in business	401	1,032	749	2,088	644
Retained earnings at beginning of quarter	36,784	36,308	36,725	33,444	37,341
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(245)	5	24	(522)	(1,098)
Retained earnings at end of quarter	36,940	37,345	37,499	35,010	36,888
	(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	5.09	5.42	4.80	4.85	4.83
All other operating costs and expenses	86.30	87.65	87.76	86.11	87.43
Income (loss) from operations	8.62	6.92	7.45	9.04	7.74
Interest expense	2.37	2.19	2.19	1.95	2.31
Dividend income	3.56	0.04	0.05	0.23	0.44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.68	1.04	0.02	1.19	0.98
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	(0.43)	(2.25)	(0.05)	(2.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(1.75)	3.25	4.07	3.25	2.24
Income (loss) before income taxes	8.47	8.63	7.16	11.71	6.81
Provision for current and deferred domestic income taxes	1.99	0.80	0.38	0.70	1.15
Income (loss) after income taxes	6.48	7.82	6.77	11.01	5.67
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.97	14.06	12.04	19.48	11.86
After income taxes	10.69	12.75	11.40	18.31	9.87
Annual rate of profit on total assets:					
Before income taxes	5.60	5.66	4.90	8.19	4.78
After income taxes	4.29	5.14	4.64	7.70	3.98

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,572	4,989	5,463	6,734	4,611
Time deposits in the U.S., including negotiable certificates of deposit	32	33	34	35	44
Cash and deposits outside the U.S.	2	24	1	9	12
Total cash on hand and in banks	4,607	5,047	5,498	6,778	4,667
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	101	91	106	89	76
Commercial and finance company paper of U.S. issuers	23	2	0	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,708	2,701	2,773	2,859	2,871
Total cash, U.S. Government and other securities	7,438	7,841	8,377	9,726	7,614
Trade receivables from the U.S. Government	93	159	112	134	112
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,732	13,194	13,845	13,224	12,297
Total receivables	11,825	13,354	13,957	13,358	12,409
Inventories	11,286	11,689	12,051	11,631	11,866
All other current assets	7,991	7,522	8,366	3,229	3,310
Total current assets	38,541	40,405	42,751	37,944	35,200
Property, plant, and equipment	116,247	116,908	115,338	112,886	114,414
Land and mineral rights	4,764	4,741	4,810	4,230	4,384
Less: Accumulated depreciation, depletion, and amortization	66,562	67,648	65,504	62,874	62,279
Net property, plant, and equipment	54,448	54,001	54,645	54,241	56,518
U.S. Treasury and Federal agency securities, due in more than 1 year	13	11	13	10	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	69,790	70,033	70,293	67,588	66,806
Total Assets	162,792	164,450	167,701	159,782	158,536
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	454	1,018	1,191	1,176	983
b. Commercial paper	147	878	1,100	976	13
c. Other short-term loans	3,765	3,511	3,338	3,402	3,968
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,922	12,948	14,058	14,785	15,888
Income taxes accrued, prior and current years, net of payments:					
a. Federal	69	237	251	(127)	140
b. Other	12	17	(2)	(11)	34
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,573	790	1,117	967	1,312
b. Bonds and debentures	77	761	652	750	297
c. Other long-term loans	432	449	339	385	407
All other current liabilities, including excise and sales taxes, and accrued expenses	11,460	11,138	12,089	7,631	7,161
Total current liabilities	29,911	31,748	34,133	29,935	30,202
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,724	18,825	18,128	18,736	21,920
b. Bonds and debentures	14,008	13,003	13,191	13,058	14,702
c. Other long-term loans	12,206	12,477	11,758	10,181	7,542
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,658	22,182	22,271	20,684	20,287
Total liabilities	97,507	98,235	99,480	92,595	94,653
Capital stock and other capital	40,922	41,037	41,861	43,573	41,434
Retained earnings	36,940	37,345	37,499	35,010	36,888
Cumulative foreign currency translation adjustment	(2,593)	(2,383)	(2,307)	(2,392)	(3,744)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	1,163	1,636	2,854	2,510	1,411
Less: Treasury stock at cost	11,148	11,420	11,685	11,514	12,105
Stockholders' equity	65,285	66,215	68,221	67,188	63,883
Total Liabilities and Stockholders' Equity	162,792	164,450	167,701	159,782	158,536
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,629	8,657	8,618	8,009	4,998

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	7,618	6,837	7,415	7,797	8,765
Depreciation, depletion, and amortization of property, plant, and equipment	282	232	243	236	240
All other operating costs and expenses	6,919	6,296	6,606	7,073	7,906
Income (loss) from operations	418	308	566	488	619
Interest expense	363	339	361	356	364
Dividend income	4	71	38	54	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18	(61)	2	(52)	(22)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(48)	27	184	(37)	(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	(52)	47	105	141	129
Income (loss) before income taxes	(22)	52	535	239	96
Provision for current and deferred domestic income taxes:					
a. Federal	43	7	50	(119)	(34)
b. Other	(10)	7	11	8	(40)
Income (loss) after income taxes	(55)	39	474	349	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	(55)	39	474	349	170
Cash dividends charged to retained earnings in this quarter	414	54	66	294	166
Net income retained in business	(469)	(15)	408	56	3
Retained earnings at beginning of quarter	(5,935)	(5,943)	(6,027)	(5,954)	(5,352)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	61	105	(474)	(12)	8
Retained earnings at end of quarter	(6,343)	(5,853)	(6,093)	(5,910)	(5,341)
	(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	3.40	3.27	3.03	2.74
All other operating costs and expenses	90.82	92.10	89.09	90.71	90.19
Income (loss) from operations	5.48	4.51	7.63	6.26	7.07
Interest expense	4.76	4.96	4.87	4.56	4.16
Dividend income	0.06	1.04	0.52	0.69	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	(0.90)	0.02	(0.66)	(0.25)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.63)	0.39	2.49	(0.47)	(3.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.68)	0.68	1.42	1.80	1.47
Income (loss) before income taxes	(0.29)	0.77	7.21	3.06	1.09
Provision for current and deferred domestic income taxes	0.43	0.20	0.82	(1.42)	(0.84)
Income (loss) after income taxes	(0.72)	0.57	6.40	4.48	1.94
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(1.52)	2.87	29.66	11.86	3.84
After income taxes	(3.73)	2.14	26.31	17.36	6.80
Annual rate of profit on total assets:					
Before income taxes	(0.23)	0.54	5.26	2.24	0.87
After income taxes	(0.56)	0.40	4.66	3.28	1.54

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,089	2,198	2,314	2,193	2,408
Time deposits in the U.S., including negotiable certificates of deposit	37	32	28	7	8
Cash and deposits outside the U.S.	18	14	25	16	17
Total cash on hand and in banks	2,144	2,244	2,367	2,215	2,434
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	2	2	2
Commercial and finance company paper of U.S. issuers	4	3	3	3	7
State and local government securities, due in 1 year or less	0	0	9	16	13
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	58	120	212	263	309
Total cash, U.S. Government and other securities	2,206	2,367	2,592	2,499	2,765
Trade receivables from the U.S. Government	8	17	14	124	110
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,204	4,030	4,209	4,640	4,819
Total receivables	4,212	4,046	4,223	4,764	4,929
Inventories	2,098	2,253	2,330	2,615	2,840
All other current assets	1,334	1,342	1,415	1,544	1,347
Total current assets	9,851	10,009	10,560	11,422	11,881
Property, plant, and equipment	17,298	14,219	14,368	13,769	14,569
Land and mineral rights	249	256	238	234	203
Less: Accumulated depreciation, depletion, and amortization	12,979	10,179	10,378	9,731	10,260
Net property, plant, and equipment	4,567	4,296	4,228	4,273	4,513
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.	25,129	24,608	25,880	26,896	27,623
Total Assets	39,547	38,913	40,668	42,592	44,016
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	131	127	47	280	207
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	33	1	2	37	23
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,557	2,514	2,581	3,107	3,391
Income taxes accrued, prior and current years, net of payments:					
a. Federal	94	15	88	115	80
b. Other	(43)	(67)	(43)	(32)	(35)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	245	211	439	555	435
b. Bonds and debentures	10	150	145	61	61
c. Other long-term loans	127	116	115	110	259
All other current liabilities, including excise and sales taxes, and accrued expenses	3,372	3,042	3,142	3,868	3,910
Total current liabilities	6,526	6,110	6,515	8,101	8,331
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,740	10,657	11,275	9,677	9,335
b. Bonds and debentures	7,435	6,810	6,895	8,359	8,283
c. Other long-term loans	2,778	2,656	3,205	3,395	3,123
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,156	5,373	5,567	5,009	4,960
Total liabilities	33,636	31,606	33,457	34,542	34,032
Capital stock and other capital	14,727	14,275	14,370	15,418	16,554
Retained earnings	(6,343)	(5,853)	(6,093)	(5,910)	(5,341)
Cumulative foreign currency translation adjustment	56	(281)	(253)	(293)	(201)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(880)	536	462	247	5
Less: Treasury stock at cost	1,648	1,370	1,275	1,413	1,033
Stockholders' equity	5,911	7,307	7,211	8,050	9,984
Total Liabilities and Stockholders' Equity	39,547	38,913	40,668	42,592	44,016
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,325	3,898	4,045	3,321	3,550

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	157,247	198,496	231,013	256,981	279,131
Depreciation, depletion, and amortization of property, plant, and equipment	9,706	9,106	9,667	9,503	9,915
All other operating costs and expenses	155,073	187,014	214,549	234,695	255,065
Income (loss) from operations	(7,532)	2,376	6,796	12,783	14,151
Interest expense	2,042	2,042	2,064	1,904	2,030
Dividend income	112	159	164	66	130
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,181	920	1,324	(440)	748
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(20,734)	20	11,784	(639)	4,886
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(2,900)	5,612	8,250	12,304	10,947
Income (loss) before income taxes	(30,916)	7,045	26,254	22,170	28,832
Provision for current and deferred domestic income taxes:					
a. Federal	(7,625)	107	5,334	2,719	2,930
b. Other	(837)	157	296	305	538
Income (loss) after income taxes	(22,454)	6,781	20,624	19,146	25,365
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	(22,454)	6,781	20,624	19,146	25,365
Cash dividends charged to retained earnings in this quarter	7,872	7,774	8,264	11,599	7,785
Net income retained in business	(30,327)	(992)	12,360	7,548	17,580
Retained earnings at beginning of quarter	664,885	633,880	633,040	645,048	652,207
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,141)	483	136	700	(9,113)
Retained earnings at end of quarter	633,417	633,371	645,535	653,296	660,674
	(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	6.17	4.59	4.18	3.70	3.55
All other operating costs and expenses	98.62	94.22	92.87	91.33	91.38
Income (loss) from operations	(4.79)	1.20	2.94	4.97	5.07
Interest expense	1.30	1.03	0.89	0.74	0.73
Dividend income	0.07	0.08	0.07	0.03	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.39	0.46	0.57	(0.17)	0.27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(13.19)	0.01	5.10	(0.25)	1.75
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(1.84)	2.83	3.57	4.79	3.92
Income (loss) before income taxes	(19.66)	3.55	11.36	8.63	10.33
Provision for current and deferred domestic income taxes	(5.38)	0.13	2.44	1.18	1.24
Income (loss) after income taxes	(14.28)	3.42	8.93	7.45	9.09
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(24.15)	5.49	19.90	16.61	21.11
After income taxes	(17.54)	5.28	15.63	14.35	18.57
Annual rate of profit on total assets:					
Before income taxes	(10.98)	2.46	9.07	7.67	9.96
After income taxes	(7.98)	2.37	7.13	6.62	8.76

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	13,883	11,831	17,143	12,361	12,727
Time deposits in the U.S., including negotiable certificates of deposit	934	1,357	5,277	2,468	2,668
Cash and deposits outside the U.S.	370	264	549	781	687
Total cash on hand and in banks	15,188	13,452	22,969	15,610	16,082
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	242	282	228	302	118
Commercial and finance company paper of U.S. issuers	54	53	8,424	7,793	4,914
State and local government securities, due in 1 year or less	90	114	96	77	120
Foreign securities, due in 1 year or less	0	0	0	25	271
Other short-term financial investments	6,022	6,505	7,517	9,407	10,079
Total cash, U.S. Government and other securities	21,596	20,405	39,233	33,214	31,584
Trade receivables from the U.S. Government	65	46	102	80	128
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	53,552	66,006	76,719	79,929	91,420
Total receivables	53,617	66,052	76,821	80,009	91,548
Inventories	44,169	50,343	53,125	55,032	53,248
All other current assets	22,255	22,242	26,351	29,035	24,430
Total current assets	141,637	159,042	195,531	197,290	200,810
Property, plant, and equipment	732,886	730,872	722,888	728,104	720,252
Land and mineral rights	72,981	72,528	69,569	69,501	67,303
Less: Accumulated depreciation, depletion, and amortization	395,279	396,474	395,905	405,902	400,962
Net property, plant, and equipment	410,589	406,926	396,552	391,703	386,592
U.S. Treasury and Federal agency securities, due in more than 1 year	140	652	723	668	810
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	573,772	580,141	564,741	567,119	569,698
Total Assets	1,126,138	1,146,762	1,157,547	1,156,779	1,157,910
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	274	387	602	361	291
b. Commercial paper	30,792	30,357	24,528	16,714	7,492
c. Other short-term loans	1,430	1,529	1,366	1,427	1,727
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	61,824	76,296	83,276	84,204	91,953
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,128	2,300	5,919	2,769	1,937
b. Other	131	185	480	447	194
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	283	180	146	294	515
b. Bonds and debentures	11,839	7,798	10,445	7,876	9,040
c. Other long-term loans	6,448	5,042	4,949	1,743	3,859
All other current liabilities, including excise and sales taxes, and accrued expenses	44,378	52,560	51,202	56,901	55,557
Total current liabilities	158,528	176,633	182,912	172,736	172,566
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,033	10,151	8,296	8,324	8,572
b. Bonds and debentures	182,601	179,786	175,755	176,754	164,741
c. Other long-term loans	62,102	60,195	58,541	58,042	62,618
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	202,805	206,461	204,226	207,164	202,959
Total liabilities	614,069	633,227	629,731	623,020	611,456
Capital stock and other capital	228,609	227,955	230,065	231,571	233,459
Retained earnings	633,417	633,371	645,535	653,296	660,674
Cumulative foreign currency translation adjustment	(11,611)	(11,821)	(11,255)	(13,390)	(13,514)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(17,186)	(15,336)	(15,269)	(14,763)	(8,660)
Less: Treasury stock at cost	321,160	320,635	321,261	322,955	325,505
Stockholders' equity	512,069	513,535	527,815	533,759	546,454
Total Liabilities and Stockholders' Equity	1,126,138	1,146,762	1,157,547	1,156,779	1,157,910
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(16,891)	(17,591)	12,618	24,554	28,243

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	242,360	246,950	279,443	289,974	295,544
Depreciation, depletion, and amortization of property, plant, and equipment	8,796	8,634	8,874	9,086	9,358
All other operating costs and expenses	208,425	202,717	224,385	231,882	242,150
Income (loss) from operations	25,140	35,599	46,184	49,005	44,036
Interest expense	9,555	9,286	8,717	9,002	8,841
Dividend income	1,583	1,306	908	892	875
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,047	5,668	5,932	7,083	9,506
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(34,177)	4,766	(6,440)	(2,061)	(7,134)
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	15,229	21,533	18,805	19,938	22,920
Income (loss) before income taxes	6,267	59,587	56,672	65,854	61,362
Provision for current and deferred domestic income taxes:					
a. Federal	822	4,317	6,378	5,074	3,883
b. Other	180	393	408	632	745
Income (loss) after income taxes	5,264	54,877	49,887	60,148	56,734
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	5,264	54,877	49,887	60,148	56,734
Cash dividends charged to retained earnings in this quarter	22,615	19,082	27,083	23,636	27,868
Net income retained in business	(17,351)	35,795	22,804	36,512	28,866
Retained earnings at beginning of quarter	607,219	566,211	577,198	590,571	615,863
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,222)	(20,608)	(5,344)	(5,802)	(6,346)
Retained earnings at end of quarter	572,646	581,399	594,658	621,281	638,384
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.63	3.50	3.18	3.13	3.17
All other operating costs and expenses	86.00	82.09	80.30	79.97	81.93
Income (loss) from operations	10.37	14.42	16.53	16.90	14.90
Interest expense	3.94	3.76	3.12	3.10	2.99
Dividend income	0.65	0.53	0.32	0.31	0.30
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.32	2.30	2.12	2.44	3.22
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(14.10)	1.93	(2.30)	(0.71)	(2.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.28	8.72	6.73	6.88	7.76
Income (loss) before income taxes	2.59	24.13	20.28	22.71	20.76
Provision for current and deferred domestic income taxes	0.41	1.91	2.43	1.97	1.57
Income (loss) after income taxes	2.17	22.22	17.85	20.74	19.20
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	2.72	25.09	23.40	26.46	24.14
After income taxes	2.29	23.11	20.60	24.17	22.31
Annual rate of profit on total assets:					
Before income taxes	0.97	9.17	8.61	9.85	9.01
After income taxes	0.81	8.45	7.58	9.00	8.33

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

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

Item	Chemicals Total Assets \$50 Million and Over				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	88,753	90,063	85,928	96,396	99,388
Time deposits in the U.S., including negotiable certificates of deposit	17,375	16,447	17,409	20,902	22,648
Cash and deposits outside the U.S.	984	1,071	663	635	561
Total cash on hand and in banks	107,112	107,581	104,000	117,933	122,597
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	405	358	251	377	835
b. Other, due in 1 year or less	3,250	2,853	3,841	2,648	3,540
Commercial and finance company paper of U.S. issuers	3,185	2,640	4,465	4,501	3,703
State and local government securities, due in 1 year or less	1,490	1,455	1,259	1,259	1,317
Foreign securities, due in 1 year or less	42	170	282	242	105
Other short-term financial investments	22,277	19,806	19,996	21,739	23,782
Total cash, U.S. Government and other securities	137,761	134,863	134,094	148,699	155,880
Trade receivables from the U.S. Government	1,627	3,251	3,792	6,393	6,300
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	151,119	158,501	165,985	161,559	165,629
Total receivables	152,746	161,752	169,777	167,952	171,929
Inventories	135,981	141,366	140,373	142,787	147,690
All other current assets	111,587	117,341	122,079	125,199	125,891
Total current assets	538,075	555,322	566,323	584,637	601,389
Property, plant, and equipment	631,258	640,833	651,692	657,358	674,864
Land and mineral rights	23,065	22,888	22,865	22,698	23,275
Less: Accumulated depreciation, depletion, and amortization	327,279	333,808	339,604	341,256	348,617
Net property, plant, and equipment	327,044	329,913	334,954	338,800	349,522
U.S. Treasury and Federal agency securities, due in more than 1 year	1,166	1,175	4,425	1,470	3,571
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,720,311	1,712,671	1,727,243	1,749,770	1,769,904
Total Assets	2,586,596	2,599,082	2,632,945	2,674,677	2,724,386
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,287	5,830	5,518	5,131	5,225
b. Commercial paper	16,029	18,238	11,010	13,504	13,165
c. Other short-term loans	47,090	47,204	48,202	50,167	51,646
Advances and prepayments by the U.S. Government	2	7	3	3	0
Trade accounts and trade notes payable	105,652	111,654	119,378	119,496	128,348
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,864	7,817	6,169	9,531	6,680
b. Other	585	632	733	1,046	868
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,534	4,062	5,064	5,259	5,484
b. Bonds and debentures	35,122	43,170	39,075	44,486	44,930
c. Other long-term loans	14,230	15,353	15,544	13,710	15,687
All other current liabilities, including excise and sales taxes, and accrued expenses	251,640	250,268	255,652	270,008	288,117
Total current liabilities	488,035	504,235	506,349	532,341	560,150
Long-term debt, due in more than 1 year:					
a. Loans from banks	86,053	80,846	82,248	81,343	86,332
b. Bonds and debentures	505,364	475,789	483,894	475,619	476,441
c. Other long-term loans	245,753	252,180	246,381	251,281	245,976
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	340,794	336,208	345,500	338,545	338,515
Total liabilities	1,665,999	1,649,257	1,664,372	1,679,129	1,707,414
Capital stock and other capital	905,915	926,818	939,032	943,960	960,945
Retained earnings	572,646	581,399	594,658	621,281	638,384
Cumulative foreign currency translation adjustment	(57,500)	(62,512)	(59,043)	(62,209)	(64,529)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(59,086)	(46,918)	(50,299)	(46,644)	(45,231)
Less: Treasury stock at cost	441,378	448,961	455,775	460,840	472,597
Stockholders' equity	920,596	949,825	968,573	995,548	1,016,972
Total Liabilities and Stockholders' Equity	2,586,596	2,599,082	2,632,945	2,674,677	2,724,386
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	50,040	51,088	59,974	52,296	41,240

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	58,134	63,999	74,756	82,859	79,467
Depreciation, depletion, and amortization of property, plant, and equipment	3,668	3,408	3,587	3,467	3,473
All other operating costs and expenses	50,223	53,957	60,318	66,965	66,503
Income (loss) from operations	4,243	6,634	10,851	12,428	9,491
Interest expense	2,398	2,374	2,213	2,317	2,081
Dividend income	77	32	167	138	95
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	290	241	298	626	1,158
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	995	4,811	364	(687)	(286)
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	1,223	1,677	1,544	2,294	2,166
Income (loss) before income taxes	4,431	11,022	11,010	12,481	10,543
Provision for current and deferred domestic income taxes:					
a. Federal	(135)	712	1,516	1,756	1,374
b. Other	(99)	1	4	160	24
Income (loss) after income taxes	4,664	10,309	9,490	10,565	9,145
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,664	10,309	9,490	10,565	9,145
Cash dividends charged to retained earnings in this quarter	1,692	1,933	2,110	2,856	3,283
Net income retained in business	2,973	8,376	7,380	7,710	5,862
Retained earnings at beginning of quarter	79,231	79,301	70,740	73,925	75,443
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(825)	(15,587)	(1,226)	(2,695)	(809)
Retained earnings at end of quarter	81,379	72,090	76,893	78,939	80,495
	(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	6.31	5.33	4.80	4.18	4.37
All other operating costs and expenses	86.39	84.31	80.69	80.82	83.69
Income (loss) from operations	7.30	10.37	14.51	15.00	11.94
Interest expense	4.13	3.71	2.96	2.80	2.62
Dividend income	0.13	0.05	0.22	0.17	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.50	0.38	0.40	0.76	1.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.71	7.52	0.49	(0.83)	(0.36)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.10	2.62	2.07	2.77	2.73
Income (loss) before income taxes	7.62	17.22	14.73	15.06	13.27
Provision for current and deferred domestic income taxes	(0.40)	1.11	2.03	2.31	1.76
Income (loss) after income taxes	8.02	16.11	12.69	12.75	11.51
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.26	19.61	19.04	21.32	17.70
After income taxes	8.70	18.34	16.41	18.05	15.35
Annual rate of profit on total assets:					
Before income taxes	3.14	7.76	7.54	8.42	6.93
After income taxes	3.30	7.26	6.50	7.13	6.01

¹Included 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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	23,566	25,915	22,807	24,461	24,403
Time deposits in the U.S., including negotiable certificates of deposit	1,663	736	816	1,277	606
Cash and deposits outside the U.S.	162	288	181	277	161
Total cash on hand and in banks	25,391	26,939	23,803	26,015	25,170
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	103	134
Commercial and finance company paper of U.S. issuers	797	543	1,437	1,642	1,463
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	1,724	3,563	4,581	4,082	3,763
Total cash, U.S. Government and other securities	27,911	31,045	29,822	31,842	30,530
Trade receivables from the U.S. Government	7	4	165	1,588	745
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,236	30,492	34,569	34,757	36,319
Total receivables	27,243	30,496	34,734	36,345	37,064
Inventories	28,130	29,218	31,086	32,250	35,082
All other current assets	25,461	26,364	29,153	29,357	28,636
Total current assets	108,746	117,124	124,795	129,794	131,313
Property, plant, and equipment	288,237	293,026	298,761	298,698	308,829
Land and mineral rights	11,755	11,505	11,534	11,267	11,681
Less: Accumulated depreciation, depletion, and amortization	149,816	151,722	155,374	154,188	159,473
Net property, plant, and equipment	150,176	152,810	154,921	155,776	161,038
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	60	1,887
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	305,880	298,390	304,425	306,959	314,028
Total Assets	564,802	568,323	584,141	592,590	608,266
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,193	4,194	3,185	2,793	2,663
b. Commercial paper	3	1	1	1	259
c. Other short-term loans	38,241	38,264	39,905	40,620	41,713
Advances and prepayments by the U.S. Government	2	7	0	0	0
Trade accounts and trade notes payable	25,728	29,392	30,984	33,218	35,533
Income taxes accrued, prior and current years, net of payments:					
a. Federal	561	844	1,239	1,446	1,827
b. Other	195	219	227	306	298
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,433	1,461	1,065	1,387	1,094
b. Bonds and debentures	1,391	4,328	2,783	2,912	3,599
c. Other long-term loans	4,808	3,752	6,133	5,943	9,793
All other current liabilities, including excise and sales taxes, and accrued expenses	20,402	21,416	23,965	25,301	28,626
Total current liabilities	96,958	103,877	109,487	113,928	125,407
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,369	23,267	22,580	21,735	23,677
b. Bonds and debentures	84,130	70,571	77,532	77,503	77,149
c. Other long-term loans	47,896	51,996	48,426	49,565	45,188
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	94,946	93,798	94,868	95,669	98,569
Total liabilities	350,299	343,510	352,894	358,400	369,991
Capital stock and other capital	173,938	192,833	193,860	191,347	196,836
Retained earnings	81,379	72,090	76,893	78,939	80,495
Cumulative foreign currency translation adjustment	(4,488)	(5,832)	(4,954)	(6,210)	(6,744)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,487)	(15,530)	(15,400)	(10,779)	(12,532)
Less: Treasury stock at cost	17,839	18,748	19,152	19,107	19,779
Stockholders' equity	214,502	224,813	231,248	234,190	238,276
Total Liabilities and Stockholders' Equity	564,802	568,323	584,141	592,590	608,266
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	11,787	13,246	15,308	15,866	5,906

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	129,698	127,985	137,809	144,032	150,853
Depreciation, depletion, and amortization of property, plant, and equipment	2,887	2,915	2,927	3,084	3,171
All other operating costs and expenses	112,450	102,608	107,973	111,414	120,819
Income (loss) from operations	14,361	22,462	26,909	29,535	26,863
Interest expense	5,459	5,054	5,029	5,070	5,103
Dividend income	607	331	173	268	141
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,147	5,049	5,194	6,376	7,907
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(35,438)	328	(7,428)	(1,334)	(6,927)
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	8,517	14,802	12,926	12,872	15,613
Income (loss) before income taxes	(9,265)	37,918	32,746	42,646	38,494
Provision for current and deferred domestic income taxes:					
a. Federal	(126)	2,497	3,581	2,312	1,876
b. Other	(114)	87	61	71	339
Income (loss) after income taxes	(9,025)	35,334	29,104	40,263	36,279
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(9,025)	35,334	29,104	40,263	36,279
Cash dividends charged to retained earnings in this quarter	17,604	13,189	19,557	16,797	20,040
Net income retained in business	(26,628)	22,145	9,546	23,466	16,239
Retained earnings at beginning of quarter	301,072	265,409	280,099	283,992	303,764
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,163)	(4,549)	(3,980)	(2,533)	(5,001)
Retained earnings at end of quarter	269,280	283,005	285,665	304,925	315,002
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.23	2.28	2.12	2.14	2.10
All other operating costs and expenses	86.70	80.17	78.35	77.35	80.09
Income (loss) from operations	11.07	17.55	19.53	20.51	17.81
Interest expense	4.21	3.95	3.65	3.52	3.38
Dividend income	0.47	0.26	0.13	0.19	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6.28	3.95	3.77	4.43	5.24
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(27.32)	0.26	(5.39)	(0.93)	(4.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.57	11.57	9.38	8.94	10.35
Income (loss) before income taxes	(7.14)	29.63	23.76	29.61	25.52
Provision for current and deferred domestic income taxes	(0.18)	2.02	2.64	1.65	1.47
Income (loss) after income taxes	(6.96)	27.61	21.12	27.95	24.05
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(7.48)	29.53	25.08	31.44	27.79
After income taxes	(7.28)	27.52	22.29	29.68	26.19
Annual rate of profit on total assets:					
Before income taxes	(2.41)	9.82	8.43	10.78	9.66
After income taxes	(2.35)	9.15	7.49	10.18	9.10

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	51,105	50,165	48,530	59,281	60,560
Time deposits in the U.S., including negotiable certificates of deposit	8,742	10,209	10,065	13,153	14,596
Cash and deposits outside the U.S.	47	11	98	48	64
Total cash on hand and in banks	59,894	60,385	58,692	72,482	75,221
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	388	342	234	361	818
b. Other, due in 1 year or less	2,710	2,175	3,229	1,932	2,016
Commercial and finance company paper of U.S. issuers	2,097	1,791	2,690	2,505	1,903
State and local government securities, due in 1 year or less	231	196	0	0	58
Foreign securities, due in 1 year or less	42	170	282	242	105
Other short-term financial investments	18,314	13,916	13,742	15,862	18,161
Total cash, U.S. Government and other securities	83,676	78,974	78,870	93,383	98,282
Trade receivables from the U.S. Government	1,541	3,210	3,568	4,737	5,473
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	95,737	97,194	97,938	95,505	99,970
Total receivables	97,278	100,404	101,507	100,242	105,443
Inventories	77,273	79,602	78,126	77,931	75,767
All other current assets	64,633	68,353	72,134	74,990	76,950
Total current assets	322,860	327,331	330,636	346,546	356,443
Property, plant, and equipment	200,615	203,098	206,871	210,254	213,217
Land and mineral rights	5,139	5,143	5,114	5,179	5,236
Less: Accumulated depreciation, depletion, and amortization	99,584	101,612	102,942	104,611	105,269
Net property, plant, and equipment	106,169	106,630	109,044	110,823	113,185
U.S. Treasury and Federal agency securities, due in more than 1 year	1,166	1,175	4,425	1,410	1,684
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,106,098	1,109,807	1,109,265	1,124,019	1,122,986
Total Assets	1,536,293	1,544,943	1,553,370	1,582,797	1,594,298
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,029	620	1,621	1,622	1,053
b. Commercial paper	8,233	8,137	2,662	3,777	4,150
c. Other short-term loans	4,464	4,786	3,080	3,917	4,226
Advances and prepayments by the U.S. Government	0	0	3	3	0
Trade accounts and trade notes payable	50,874	51,326	53,298	53,090	56,963
Income taxes accrued, prior and current years, net of payments:					
a. Federal	8,044	8,350	6,672	9,586	6,504
b. Other	212	245	336	356	225
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,327	1,450	2,882	2,923	2,933
b. Bonds and debentures	26,537	30,879	27,408	29,725	28,331
c. Other long-term loans	9,137	10,918	8,339	6,646	5,327
All other current liabilities, including excise and sales taxes, and accrued expenses	195,831	194,359	197,333	209,523	220,508
Total current liabilities	305,687	311,070	303,635	321,169	330,221
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,658	30,459	31,780	33,036	32,186
b. Bonds and debentures	348,295	333,455	334,745	328,505	326,712
c. Other long-term loans	165,879	168,409	166,016	168,878	168,744
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	189,013	187,915	194,902	188,617	182,350
Total liabilities	1,040,532	1,031,308	1,031,078	1,040,204	1,040,212
Capital stock and other capital	532,352	531,882	542,769	547,393	553,677
Retained earnings	269,280	283,005	285,665	304,925	315,002
Cumulative foreign currency translation adjustment	(25,304)	(27,623)	(26,366)	(27,693)	(29,576)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(30,645)	(21,340)	(25,750)	(26,560)	(24,443)
Less: Treasury stock at cost	249,923	252,289	254,026	255,472	260,575
Stockholders' equity	495,761	513,635	522,293	542,593	554,085
Total Liabilities and Stockholders' Equity	1,536,293	1,544,943	1,553,370	1,582,797	1,594,298
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,173	16,262	27,002	25,378	26,222

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	54,529	54,966	66,878	63,083	65,224
Depreciation, depletion, and amortization of property, plant, and equipment	2,241	2,311	2,360	2,536	2,714
All other operating costs and expenses	45,753	46,152	56,094	53,504	54,828
Income (loss) from operations	6,535	6,503	8,424	7,043	7,682
Interest expense	1,698	1,858	1,475	1,615	1,658
Dividend income	899	943	568	485	639
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(390)	378	440	82	440
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	266	(373)	624	(40)	79
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	5,488	5,054	4,335	4,772	5,142
Income (loss) before income taxes	11,101	10,648	12,916	10,727	12,325
Provision for current and deferred domestic income taxes:					
a. Federal	1,083	1,108	1,281	1,007	633
b. Other	393	304	342	401	382
Income (loss) after income taxes	9,624	9,235	11,293	9,320	11,310
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	9,624	9,235	11,293	9,320	11,310
Cash dividends charged to retained earnings in this quarter	3,320	3,961	5,416	3,984	4,545
Net income retained in business	6,304	5,274	5,878	5,336	6,766
Retained earnings at beginning of quarter	226,916	221,500	226,360	232,655	236,656
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(11,233)	(472)	(138)	(575)	(535)
Retained earnings at end of quarter	221,987	226,303	232,100	237,416	242,886
	(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	4.11	4.20	3.53	4.02	4.16
All other operating costs and expenses	83.91	83.97	83.88	84.82	84.06
Income (loss) from operations	11.98	11.83	12.60	11.16	11.78
Interest expense	3.11	3.38	2.21	2.56	2.54
Dividend income	1.65	1.72	0.85	0.77	0.98
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.72)	0.69	0.66	0.13	0.68
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.49	(0.68)	0.93	(0.06)	0.12
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.07	9.19	6.48	7.56	7.88
Income (loss) before income taxes	20.36	19.37	19.31	17.01	18.90
Provision for current and deferred domestic income taxes	2.71	2.57	2.43	2.23	1.56
Income (loss) after income taxes	17.65	16.80	16.89	14.77	17.34
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.11	20.15	24.03	19.61	21.95
After income taxes	18.30	17.48	21.01	17.04	20.14
Annual rate of profit on total assets:					
Before income taxes	9.15	8.77	10.43	8.59	9.45
After income taxes	7.93	7.60	9.12	7.47	8.67

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	14,082	13,982	14,591	12,654	14,425
Time deposits in the U.S., including negotiable certificates of deposit	6,970	5,502	6,528	6,472	7,446
Cash and deposits outside the U.S.	774	772	384	310	336
Total cash on hand and in banks	21,827	20,256	21,504	19,435	22,207
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	17	17	17	16	17
b. Other, due in 1 year or less	540	679	612	613	1,389
Commercial and finance company paper of U.S. issuers	292	306	338	354	337
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	2,239	2,327	1,672	1,796	1,858
Total cash, U.S. Government and other securities	26,174	24,844	25,403	23,474	27,067
Trade receivables from the U.S. Government	79	37	59	69	82
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,146	30,816	33,477	31,297	29,339
Total receivables	28,225	30,853	33,536	31,366	29,421
Inventories	30,578	32,546	31,161	32,607	36,840
All other current assets	21,493	22,624	20,791	20,851	20,305
Total current assets	106,469	110,867	110,892	108,297	113,633
Property, plant, and equipment	142,406	144,709	146,060	148,405	152,817
Land and mineral rights	6,172	6,239	6,217	6,252	6,357
Less: Accumulated depreciation, depletion, and amortization	77,879	80,474	81,288	82,456	83,876
Net property, plant, and equipment	70,699	70,474	70,989	72,201	75,299
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.	308,333	304,475	313,553	318,792	332,890
Total Assets	485,501	485,816	495,433	499,291	521,822
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,065	1,017	711	716	1,509
b. Commercial paper	7,794	10,100	8,346	9,725	8,755
c. Other short-term loans	4,385	4,154	5,217	5,629	5,706
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	29,050	30,936	35,095	33,188	35,852
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,742)	(1,376)	(1,743)	(1,501)	(1,651)
b. Other	178	168	171	384	345
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	773	1,152	1,117	949	1,457
b. Bonds and debentures	7,194	7,963	8,884	11,850	13,000
c. Other long-term loans	285	682	1,073	1,121	567
All other current liabilities, including excise and sales taxes, and accrued expenses	35,407	34,493	34,355	35,184	38,983
Total current liabilities	85,389	89,288	93,227	97,245	104,522
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,026	27,119	27,888	26,571	30,469
b. Bonds and debentures	72,940	71,762	71,617	69,612	72,580
c. Other long-term loans	31,979	31,775	31,939	32,838	32,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	56,835	54,495	55,731	54,260	57,596
Total liabilities	275,168	274,439	280,401	280,525	297,211
Capital stock and other capital	199,625	202,103	202,403	205,221	210,431
Retained earnings	221,987	226,303	232,100	237,416	242,886
Cumulative foreign currency translation adjustment	(27,709)	(29,058)	(27,723)	(28,306)	(28,208)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,955)	(10,048)	(9,149)	(9,305)	(8,256)
Less: Treasury stock at cost	173,615	177,923	182,598	186,260	192,243
Stockholders' equity	210,333	211,377	215,032	218,766	224,611
Total Liabilities and Stockholders' Equity	485,501	485,816	495,433	499,291	521,822
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,080	21,580	17,665	11,052	9,111

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	39,174	40,691	44,700	48,018	51,533
Depreciation, depletion, and amortization of property, plant, and equipment	1,502	1,612	1,642	1,865	1,701
All other operating costs and expenses	34,020	35,620	38,767	42,552	45,744
Income (loss) from operations	3,653	3,459	4,292	3,601	4,089
Interest expense	999	968	909	921	961
Dividend income	81	22	60	150	91
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	244	206	(129)	(73)	708
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(46)	139	2,736	(131)	(110)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	545	671	1,073	1,041	542
Income (loss) before income taxes	3,478	3,529	7,123	3,667	4,358
Provision for current and deferred domestic income taxes:					
a. Federal	186	252	1,134	449	91
b. Other	118	86	184	147	194
Income (loss) after income taxes	3,174	3,191	5,805	3,071	4,073
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	3,174	3,191	5,805	3,071	4,073
Cash dividends charged to retained earnings in this quarter	751	1,488	971	663	1,710
Net income retained in business	2,423	1,703	4,834	2,408	2,363
Retained earnings at beginning of quarter	54,564	60,414	58,614	64,309	66,824
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(284)	614	1,803	39	(302)
Retained earnings at end of quarter	56,702	62,731	65,252	66,756	68,885
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.83	3.96	3.67	3.88	3.30
All other operating costs and expenses	86.84	87.54	86.73	88.62	88.77
Income (loss) from operations	9.32	8.50	9.60	7.50	7.93
Interest expense	2.55	2.38	2.03	1.92	1.86
Dividend income	0.21	0.06	0.13	0.31	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.62	0.51	(0.29)	(0.15)	1.37
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.12)	0.34	6.12	(0.27)	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.39	1.65	2.40	2.17	1.05
Income (loss) before income taxes	8.88	8.67	15.93	7.64	8.46
Provision for current and deferred domestic income taxes	0.78	0.83	2.95	1.24	0.55
Income (loss) after income taxes	8.10	7.84	12.99	6.40	7.90
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.64	14.07	27.32	13.83	15.85
After income taxes	13.36	12.72	22.27	11.58	14.81
Annual rate of profit on total assets:					
Before income taxes	6.14	6.08	12.00	6.09	7.02
After income taxes	5.60	5.50	9.78	5.10	6.56

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	12,126	9,707	13,167	13,576	12,003
Time deposits in the U.S., including negotiable certificates of deposit	875	838	1,405	1,059	1,483
Cash and deposits outside the U.S.	627	805	611	842	516
Total cash on hand and in banks	13,627	11,350	15,183	15,477	14,002
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	227	214	203	278	296
Commercial and finance company paper of U.S. issuers	328	234	147	309	344
State and local government securities, due in 1 year or less	53	10	12	4	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,623	2,406	2,535	3,079	2,642
Total cash, U.S. Government and other securities	16,858	14,215	18,080	19,147	17,289
Trade receivables from the U.S. Government	76	68	1,415	1,434	1,376
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,159	24,578	25,586	27,217	27,086
Total receivables	21,235	24,646	27,001	28,651	28,462
Inventories	20,297	22,567	23,747	25,468	27,932
All other current assets	6,215	5,553	6,513	6,331	6,771
Total current assets	64,604	66,980	75,341	79,597	80,454
Property, plant, and equipment	108,865	114,278	115,381	113,896	116,648
Land and mineral rights	1,973	2,260	1,558	1,570	1,615
Less: Accumulated depreciation, depletion, and amortization	66,971	70,618	71,220	69,896	69,673
Net property, plant, and equipment	43,867	45,920	45,719	45,569	48,591
U.S. Treasury and Federal agency securities, due in more than 1 year	48	24	28	19	14
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	118,092	119,263	116,377	115,603	119,173
Total Assets	226,611	232,188	237,464	240,789	248,232
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,969	2,884	2,209	2,685	2,764
b. Commercial paper	6	5	0	0	0
c. Other short-term loans	186	639	1,284	341	611
Advances and prepayments by the U.S. Government	13	14	14	13	11
Trade accounts and trade notes payable	16,987	17,950	20,870	22,683	23,015
Income taxes accrued, prior and current years, net of payments:					
a. Federal	746	851	1,067	659	727
b. Other	23	46	(27)	23	90
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,503	1,202	1,299	1,529	3,139
b. Bonds and debentures	724	362	615	257	673
c. Other long-term loans	1,068	780	775	1,592	1,385
All other current liabilities, including excise and sales taxes, and accrued expenses	13,958	13,210	15,197	16,146	16,658
Total current liabilities	37,182	37,942	43,302	45,928	49,075
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,489	29,037	26,851	25,933	25,076
b. Bonds and debentures	29,062	30,098	31,316	31,033	31,392
c. Other long-term loans	9,805	8,224	8,301	9,235	8,794
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,052	26,582	23,407	22,593	23,884
Total liabilities	131,589	131,882	133,177	134,722	138,221
Capital stock and other capital	60,959	64,341	64,443	65,315	66,572
Retained earnings	56,702	62,731	65,252	66,756	68,885
Cumulative foreign currency translation adjustment	(3,693)	(4,956)	(5,338)	(5,905)	(6,562)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,322)	(9,659)	(8,640)	(8,441)	(7,350)
Less: Treasury stock at cost	11,625	12,151	11,430	11,659	11,534
Stockholders' equity	95,022	100,305	104,287	106,067	110,011
Total Liabilities and Stockholders' Equity	226,611	232,188	237,464	240,789	248,232
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	27,422	29,039	32,039	33,669	31,379

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	24,175	21,983	31,762	28,985	29,551
Depreciation, depletion, and amortization of property, plant, and equipment	700	664	781	871	856
All other operating costs and expenses	20,760	16,685	23,280	24,352	25,219
Income (loss) from operations	2,716	4,635	7,701	3,762	3,476
Interest expense	442	333	347	363	365
Dividend income	0	0	7	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(38)	(55)	67	16	(45)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(151)	192	(13)	169	(13)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	721	(6)	969	820	825
Income (loss) before income taxes	2,807	4,434	8,384	4,405	3,880
Provision for current and deferred domestic income taxes:					
a. Federal	397	435	1,156	816	795
b. Other	80	53	187	78	107
Income (loss) after income taxes	2,331	3,946	7,040	3,511	2,978
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	2,331	3,946	7,040	3,511	2,978
Cash dividends charged to retained earnings in this quarter	648	243	1,313	1,508	1,034
Net income retained in business	1,682	3,703	5,726	2,003	1,945
Retained earnings at beginning of quarter	18,306	19,416	23,056	27,701	27,610
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(140)	(179)	(669)	(805)	(601)
Retained earnings at end of quarter	19,848	22,940	28,114	28,899	28,955
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.89	3.02	2.46	3.00	2.90
All other operating costs and expenses	85.87	75.90	73.30	84.02	85.34
Income (loss) from operations	11.23	21.08	24.25	12.98	11.76
Interest expense	1.83	1.52	1.09	1.25	1.23
Dividend income	0.00	0.00	0.02	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.16)	(0.25)	0.21	0.05	(0.15)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.63)	0.87	(0.04)	0.58	(0.04)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.98	(0.03)	3.05	2.83	2.79
Income (loss) before income taxes	11.61	20.17	26.40	15.20	13.13
Provision for current and deferred domestic income taxes	1.97	2.22	4.23	3.08	3.05
Income (loss) after income taxes	9.64	17.95	22.16	12.11	10.08
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.94	40.75	68.10	35.79	31.60
After income taxes	23.20	36.26	57.18	28.53	24.26
Annual rate of profit on total assets:					
Before income taxes	12.07	18.25	32.17	16.87	15.04
After income taxes	10.02	16.24	27.01	13.45	11.55

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,878	4,787	6,520	6,584	6,073
Time deposits in the U.S., including negotiable certificates of deposit	44	23	37	34	24
Cash and deposits outside the U.S.	69	57	77	80	70
Total cash on hand and in banks	4,990	4,866	6,633	6,699	6,166
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	18,080	18,889	19,963	21,188	21,467
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	812	860	1,061	927	320
Total cash, U.S. Government and other securities	23,882	24,615	27,658	28,815	27,953
Trade receivables from the U.S. Government	5	3	3	3	10
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,426	7,144	8,128	7,220	6,695
Total receivables	5,431	7,146	8,131	7,222	6,706
Inventories	9,074	9,853	10,951	11,235	11,494
All other current assets	1,518	1,565	1,619	2,387	2,252
Total current assets	39,904	43,179	48,359	49,659	48,405
Property, plant, and equipment	38,190	38,180	40,155	40,741	40,517
Land and mineral rights	19,484	19,478	19,584	20,270	20,556
Less: Accumulated depreciation, depletion, and amortization	22,030	22,193	23,215	23,279	22,871
Net property, plant, and equipment	35,645	35,464	36,523	37,732	38,201
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	3	3	13
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,475	18,561	19,359	17,057	16,535
Total Assets	93,025	97,206	104,244	104,450	103,154
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,215	1,582	1,892	467	423
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	299	192	158	133	90
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,313	4,507	5,097	5,397	5,015
Income taxes accrued, prior and current years, net of payments:					
a. Federal	356	605	293	264	310
b. Other	32	166	230	178	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	338	266	538	361	195
b. Bonds and debentures	786	411	416	453	206
c. Other long-term loans	260	204	313	139	103
All other current liabilities, including excise and sales taxes, and accrued expenses	3,707	3,796	4,331	4,827	4,665
Total current liabilities	11,305	11,730	13,267	12,220	11,028
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,483	9,350	9,335	9,504	9,414
b. Bonds and debentures	7,342	7,351	6,999	7,722	7,735
c. Other long-term loans	2,430	2,514	2,434	2,313	2,650
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,280	22,738	22,966	23,460	23,212
Total liabilities	52,840	53,683	55,001	55,218	54,039
Capital stock and other capital	21,975	22,565	23,104	22,824	22,835
Retained earnings	19,848	22,940	28,114	28,899	28,955
Cumulative foreign currency translation adjustment	155	179	195	155	268
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(486)	(773)	(784)	(1,329)	(1,542)
Less: Treasury stock at cost	1,307	1,387	1,387	1,317	1,400
Stockholders' equity	40,185	43,524	49,243	49,232	49,115
Total Liabilities and Stockholders' Equity	93,025	97,206	104,244	104,450	103,154
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,599	31,449	35,092	37,439	37,377

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	27,381	24,667	30,974	30,796	29,484
Depreciation, depletion, and amortization of property, plant, and equipment	1,998	1,813	1,650	1,725	1,669
All other operating costs and expenses	22,399	21,065	24,578	24,582	24,237
Income (loss) from operations	2,984	1,789	4,747	4,488	3,577
Interest expense	594	585	651	574	722
Dividend income	1	40	364	13	78
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	144	364	76	(43)	223
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8)	7	69	266	605
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	(7)	404	631	768	630
Income (loss) before income taxes	2,519	2,019	5,237	4,918	4,390
Provision for current and deferred domestic income taxes:					
a. Federal	137	640	753	709	750
b. Other	23	37	108	114	59
Income (loss) after income taxes	2,358	1,342	4,376	4,095	3,581
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	2,358	1,342	4,376	4,095	3,581
Cash dividends charged to retained earnings in this quarter	1,261	516	887	703	1,241
Net income retained in business	1,097	826	3,489	3,392	2,341
Retained earnings at beginning of quarter	22,396	22,951	27,235	27,925	32,208
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(394)	262	(1,365)	132	(15)
Retained earnings at end of quarter	23,100	24,039	29,359	31,450	34,533
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	7.30	7.35	5.33	5.60	5.66
All other operating costs and expenses	81.81	85.40	79.35	79.82	82.21
Income (loss) from operations	10.90	7.25	15.32	14.57	12.13
Interest expense	2.17	2.37	2.10	1.86	2.45
Dividend income	0.00	0.16	1.18	0.04	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.52	1.48	0.25	(0.14)	0.75
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.03)	0.03	0.22	0.87	2.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.02)	1.64	2.04	2.49	2.14
Income (loss) before income taxes	9.20	8.18	16.91	15.97	14.89
Provision for current and deferred domestic income taxes	0.59	2.74	2.78	2.67	2.74
Income (loss) after income taxes	8.61	5.44	14.13	13.30	12.15
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.20	7.91	21.34	19.71	17.62
After income taxes	9.55	5.26	17.83	16.41	14.38
Annual rate of profit on total assets:					
Before income taxes	5.50	4.31	11.25	10.57	9.38
After income taxes	5.15	2.87	9.40	8.80	7.65

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,087	8,207	7,244	6,825	7,843
Time deposits in the U.S., including negotiable certificates of deposit	406	574	105	120	128
Cash and deposits outside the U.S.	24	19	15	13	332
Total cash on hand and in banks	7,517	8,800	7,363	6,958	8,304
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	8
b. Other, due in 1 year or less	3	3	3	3	3
Commercial and finance company paper of U.S. issuers	164	211	61	61	46
State and local government securities, due in 1 year or less	4	1	1	1	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	113	103	89	116	137
Total cash, U.S. Government and other securities	7,801	9,118	7,517	7,139	8,502
Trade receivables from the U.S. Government	1	2	1	7	3
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,922	13,618	16,006	16,363	14,144
Total receivables	12,923	13,620	16,007	16,371	14,146
Inventories	12,171	12,940	13,105	13,477	14,422
All other current assets	13,457	11,965	12,243	12,790	11,821
Total current assets	46,353	47,643	48,873	49,776	48,891
Property, plant, and equipment	121,107	121,233	120,641	121,026	122,253
Land and mineral rights	19,414	19,004	18,762	18,723	18,978
Less: Accumulated depreciation, depletion, and amortization	74,175	73,896	73,150	73,208	75,393
Net property, plant, and equipment	66,347	66,341	66,253	66,541	65,839
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.	70,475	73,248	71,094	69,810	72,424
Total Assets	183,175	187,232	186,220	186,127	187,153
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	744	697	888	806	846
b. Commercial paper	49	70	49	12	5
c. Other short-term loans	2,780	2,671	2,346	2,415	1,397
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,052	9,027	10,637	10,225	11,210
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,564	2,062	2,182	2,109	1,491
b. Other	86	104	111	134	(200)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,461	776	596	525	557
b. Bonds and debentures	431	130	20	44	45
c. Other long-term loans	1,862	965	813	563	1,134
All other current liabilities, including excise and sales taxes, and accrued expenses	12,150	11,004	11,483	11,747	13,290
Total current liabilities	30,180	27,506	29,124	28,580	29,774
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,525	11,205	11,019	9,529	10,756
b. Bonds and debentures	7,594	7,007	6,891	6,600	7,070
c. Other long-term loans	18,773	21,195	22,193	23,245	20,340
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,349	18,297	18,810	18,375	19,570
Total liabilities	84,420	85,210	88,037	86,330	87,510
Capital stock and other capital	97,143	100,414	91,176	91,071	89,550
Retained earnings	23,100	24,039	29,359	31,450	34,533
Cumulative foreign currency translation adjustment	4,415	3,921	4,327	3,279	1,501
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,907)	(3,166)	(3,661)	(2,804)	(2,265)
Less: Treasury stock at cost	22,996	23,185	23,018	23,198	23,677
Stockholders' equity	98,755	102,023	98,183	99,798	99,643
Total Liabilities and Stockholders' Equity	183,175	187,232	186,220	186,127	187,153
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	16,173	20,137	19,749	21,196	19,117

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	46,783	56,280	70,116	75,818	75,289
Depreciation, depletion, and amortization of property, plant, and equipment	1,842	2,037	2,143	2,170	2,227
All other operating costs and expenses	42,872	48,595	57,483	59,986	61,395
Income (loss) from operations	2,069	5,648	10,491	13,662	11,668
Interest expense	847	833	833	794	734
Dividend income	603	786	718	858	927
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	104	(104)	30	223	144
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(928)	(253)	(485)	384	(1,585)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,084	1,678	1,895	2,577	2,120
Income (loss) before income taxes	2,085	6,923	11,815	16,911	12,539
Provision for current and deferred domestic income taxes:					
a. Federal	(81)	597	1,291	1,601	1,351
b. Other	59	62	212	321	238
Income (loss) after income taxes	2,107	6,264	10,313	14,989	10,950
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	2,107	6,264	10,313	14,989	10,950
Cash dividends charged to retained earnings in this quarter	4,210	1,678	910	1,401	2,956
Net income retained in business	(2,103)	4,586	9,402	13,589	7,994
Retained earnings at beginning of quarter	25,058	24,237	26,813	37,481	50,233
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(183)	(420)	(21)	(2)	(127)
Retained earnings at end of quarter	22,772	28,403	36,195	51,067	58,100
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	3.62	3.06	2.86	2.96
All other operating costs and expenses	91.64	86.34	81.98	79.12	81.55
Income (loss) from operations	4.42	10.04	14.96	18.02	15.50
Interest expense	1.81	1.48	1.19	1.05	0.98
Dividend income	1.29	1.40	1.02	1.13	1.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.22	(0.19)	0.04	0.29	0.19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.98)	(0.45)	(0.69)	0.51	(2.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.32	2.98	2.70	3.40	2.82
Income (loss) before income taxes	4.46	12.30	16.85	22.30	16.65
Provision for current and deferred domestic income taxes	(0.05)	1.17	2.14	2.53	2.11
Income (loss) after income taxes	4.50	11.13	14.71	19.77	14.54
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.78	17.96	28.75	38.47	27.92
After income taxes	5.84	16.25	25.09	34.10	24.38
Annual rate of profit on total assets:					
Before income taxes	2.76	8.76	14.23	19.77	14.38
After income taxes	2.79	7.93	12.42	17.52	12.55

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	14,638	13,970	15,205	15,440	13,738
Time deposits in the U.S., including negotiable certificates of deposit	1,566	633	1,064	2,620	2,930
Cash and deposits outside the U.S.	201	89	73	68	189
Total cash on hand and in banks	16,405	14,692	16,342	18,127	16,857
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	411	431	399	293	253
b. Other, due in 1 year or less	88	84	111	76	123
Commercial and finance company paper of U.S. issuers	15	15	15	42	41
State and local government securities, due in 1 year or less	0	0	0	4	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,098	5,351	6,339	7,627	6,869
Total cash, U.S. Government and other securities	22,017	20,573	23,206	26,169	24,148
Trade receivables from the U.S. Government	9	9	8	7	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,681	25,870	30,810	33,688	31,965
Total receivables	20,690	25,880	30,818	33,695	31,973
Inventories	32,167	35,695	40,734	42,667	46,656
All other current assets	8,327	7,416	8,540	9,062	8,371
Total current assets	83,201	89,564	103,298	111,594	111,149
Property, plant, and equipment	186,616	193,266	194,143	195,018	197,064
Land and mineral rights	11,152	11,616	11,647	11,298	11,362
Less: Accumulated depreciation, depletion, and amortization	115,471	117,742	118,222	119,335	120,748
Net property, plant, and equipment	82,297	87,140	87,568	86,981	87,678
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	32	33	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	136,721	139,344	141,113	143,625	150,042
Total Assets	302,224	316,054	332,012	342,233	348,869
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,111	2,416	2,687	1,820	2,114
b. Commercial paper	0	0	0	0	10
c. Other short-term loans	2,108	1,174	1,936	2,757	2,681
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	19,252	23,051	26,776	26,584	27,919
Income taxes accrued, prior and current years, net of payments:					
a. Federal	157	282	341	310	282
b. Other	318	336	260	334	378
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,002	778	857	1,152	1,257
b. Bonds and debentures	227	591	1,293	598	51
c. Other long-term loans	336	372	499	1,176	1,300
All other current liabilities, including excise and sales taxes, and accrued expenses	11,218	10,223	12,848	14,077	14,425
Total current liabilities	36,729	39,223	47,498	48,809	50,418
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,954	19,024	17,647	17,351	18,128
b. Bonds and debentures	30,892	31,979	30,770	29,772	29,295
c. Other long-term loans	10,588	11,417	11,666	11,851	11,977
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	60,780	60,191	60,020	58,626	59,428
Total liabilities	157,942	161,834	167,600	166,408	169,246
Capital stock and other capital	135,292	136,967	138,843	138,064	133,772
Retained earnings	22,772	28,403	36,195	51,067	58,100
Cumulative foreign currency translation adjustment	(4,659)	(3,925)	(3,629)	(4,657)	(4,712)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,514	4,274	5,474	5,134	8,839
Less: Treasury stock at cost	11,637	11,499	12,471	13,784	16,376
Stockholders' equity	144,282	154,220	164,412	175,825	179,623
Total Liabilities and Stockholders' Equity	302,224	316,054	332,012	342,233	348,869
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	46,472	50,341	55,801	62,785	60,730

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	24,840	31,297	39,349	44,557	43,815
Depreciation, depletion, and amortization of property, plant, and equipment	939	1,111	1,140	1,152	1,177
All other operating costs and expenses	22,939	26,916	31,304	33,580	33,921
Income (loss) from operations	962	3,270	6,905	9,825	8,717
Interest expense	376	394	377	371	352
Dividend income	1	5	7	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(17)	(42)	116	362	146
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,246)	(21)	48	518	(556)
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	304	556	574	954	977
Income (loss) before income taxes	(371)	3,373	7,273	11,288	8,932
Provision for current and deferred domestic income taxes:					
a. Federal	(160)	489	981	1,208	1,068
b. Other	(108)	65	77	143	215
Income (loss) after income taxes	(103)	2,819	6,215	9,937	7,649
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	(103)	2,819	6,215	9,937	7,649
Cash dividends charged to retained earnings in this quarter	1,681	289	294	522	1,187
Net income retained in business	(1,784)	2,530	5,922	9,415	6,462
Retained earnings at beginning of quarter	18,621	17,171	19,273	23,675	32,648
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(85)	(178)	(44)	(105)	30
Retained earnings at end of quarter	16,751	19,523	25,150	32,984	39,140
	(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	3.78	3.55	2.90	2.58	2.69
All other operating costs and expenses	92.35	86.00	79.56	75.37	77.42
Income (loss) from operations	3.87	10.45	17.55	22.05	19.90
Interest expense	1.51	1.26	0.96	0.83	0.80
Dividend income	0.00	0.02	0.02	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.07)	(0.13)	0.30	0.81	0.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5.01)	(0.07)	0.12	1.16	(1.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.22	1.78	1.46	2.14	2.23
Income (loss) before income taxes	(1.49)	10.78	18.48	25.33	20.39
Provision for current and deferred domestic income taxes	(1.08)	1.77	2.69	3.03	2.93
Income (loss) after income taxes	(0.41)	9.01	15.80	22.30	17.46
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(3.15)	25.87	51.03	70.84	51.82
After income taxes	(0.88)	21.62	43.61	62.36	44.38
Annual rate of profit on total assets:					
Before income taxes	(1.32)	11.11	22.60	33.37	25.36
After income taxes	(0.37)	9.28	19.31	29.37	21.72

¹ Included in Primary Metals.

Table 55.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$50 Million and Over

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

Item	Iron, Steel, and Ferroalloys Total Assets \$50 Million and Over ¹				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,773	6,100	6,740	8,295	7,803
Time deposits in the U.S., including negotiable certificates of deposit	560	560	711	828	1,036
Cash and deposits outside the U.S.	59	36	36	38	42
Total cash on hand and in banks	8,393	6,696	7,488	9,161	8,881
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	411	391	399	247	253
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	17	16
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	785	363	493	580	427
Total cash, U.S. Government and other securities	9,588	7,449	8,380	10,005	9,577
Trade receivables from the U.S. Government	0	0	0	0	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,327	13,769	16,097	18,465	17,051
Total receivables	10,328	13,769	16,097	18,465	17,052
Inventories	18,806	21,475	24,186	25,723	28,535
All other current assets	4,077	3,558	4,330	4,421	4,202
Total current assets	42,799	46,251	52,993	58,613	59,367
Property, plant, and equipment	82,836	87,407	88,342	89,441	91,146
Land and mineral rights	3,419	3,588	3,523	3,295	3,363
Less: Accumulated depreciation, depletion, and amortization	45,502	46,904	47,420	48,551	49,305
Net property, plant, and equipment	40,752	44,091	44,445	44,185	45,204
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.	28,820	31,109	31,305	32,515	36,289
Total Assets	112,372	121,451	128,743	135,313	140,860
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,144	1,345	1,393	693	761
b. Commercial paper	0	0	0	0	10
c. Other short-term loans	137	19	430	810	886
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	10,344	12,639	14,110	13,769	14,253
Income taxes accrued, prior and current years, net of payments:					
a. Federal	85	121	200	198	183
b. Other	284	287	245	304	350
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	747	517	673	738	925
b. Bonds and debentures	217	59	761	58	34
c. Other long-term loans	104	121	63	1,015	1,143
All other current liabilities, including excise and sales taxes, and accrued expenses	5,883	5,263	6,582	7,640	8,181
Total current liabilities	18,947	20,371	24,457	25,225	26,725
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,535	10,818	10,009	9,701	9,868
b. Bonds and debentures	14,058	15,757	14,487	13,595	13,156
c. Other long-term loans	6,384	6,823	6,755	7,491	7,690
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,359	15,529	16,029	15,558	14,480
Total liabilities	65,283	69,298	71,736	71,570	71,919
Capital stock and other capital	38,502	39,466	39,375	40,078	39,331
Retained earnings	16,751	19,523	25,150	32,984	39,140
Cumulative foreign currency translation adjustment	(483)	(504)	(479)	(1,093)	(877)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,747)	(399)	(133)	(254)	1,292
Less: Treasury stock at cost	5,934	5,933	6,907	7,973	9,947
Stockholders' equity	47,089	52,153	57,007	63,743	68,940
Total Liabilities and Stockholders' Equity	112,372	121,451	128,743	135,313	140,860
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,853	25,879	28,536	33,388	32,641

¹Included 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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	17,835	20,621	25,797	26,227	26,799
Depreciation, depletion, and amortization of property, plant, and equipment	739	747	824	843	871
All other operating costs and expenses	16,302	17,876	21,962	22,228	23,338
Income (loss) from operations	794	1,999	3,011	3,156	2,590
Interest expense	419	387	401	371	334
Dividend income	593	740	674	807	926
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	125	(59)	(98)	(151)	0
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	320	(234)	(541)	(92)	(1,008)
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	761	1,056	1,242	1,457	1,109
Income (loss) before income taxes	2,175	3,115	3,887	4,807	3,282
Provision for current and deferred domestic income taxes:					
a. Federal	40	76	251	332	310
b. Other	182	(7)	122	163	24
Income (loss) after income taxes	1,952	3,046	3,514	4,311	2,949
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	1,952	3,046	3,514	4,311	2,949
Cash dividends charged to retained earnings in this quarter	389	1,319	569	747	994
Net income retained in business	1,563	1,727	2,945	3,564	1,955
Retained earnings at beginning of quarter	5,011	7,640	7,912	13,736	17,668
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(59)	(259)	34	66	(108)
Retained earnings at end of quarter	6,515	9,108	10,891	17,366	19,515
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	4.14	3.62	3.20	3.21	3.25
All other operating costs and expenses	91.40	86.69	85.13	84.75	87.08
Income (loss) from operations	4.45	9.69	11.67	12.04	9.67
Interest expense	2.35	1.88	1.55	1.41	1.25
Dividend income	3.33	3.59	2.61	3.08	3.46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.70	(0.28)	(0.38)	(0.58)	0.00
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.79	(1.13)	(2.10)	(0.35)	(3.76)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.27	5.12	4.81	5.56	4.14
Income (loss) before income taxes	12.19	15.11	15.07	18.33	12.25
Provision for current and deferred domestic income taxes	1.25	0.34	1.45	1.89	1.24
Income (loss) after income taxes	10.94	14.77	13.62	16.44	11.00
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.98	18.71	21.17	24.68	16.92
After income taxes	12.55	18.29	19.14	22.13	15.20
Annual rate of profit on total assets:					
Before income taxes	6.19	8.61	10.02	12.13	8.25
After income taxes	5.55	8.41	9.06	10.88	7.41

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	5,966	7,058	7,800	6,522	5,480
Time deposits in the U.S., including negotiable certificates of deposit	1,007	73	257	1,671	1,765
Cash and deposits outside the U.S.	141	53	36	30	26
Total cash on hand and in banks	7,114	7,184	8,093	8,224	7,271
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	40	0	46	0
b. Other, due in 1 year or less	0	0	31	0	45
Commercial and finance company paper of U.S. issuers	0	0	1	12	11
State and local government securities, due in 1 year or less	0	0	0	4	4
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,772	3,318	4,029	4,932	5,116
Total cash, U.S. Government and other securities	9,886	10,542	12,154	13,218	12,447
Trade receivables from the U.S. Government	8	9	8	7	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,920	9,340	11,862	12,324	12,191
Total receivables	7,928	9,349	11,870	12,332	12,198
Inventories	10,160	10,879	13,280	13,547	14,467
All other current assets	2,688	2,363	2,794	3,184	3,238
Total current assets	30,662	33,132	40,098	42,280	42,349
Property, plant, and equipment	91,382	93,771	93,864	93,915	93,490
Land and mineral rights	7,360	7,662	7,754	7,635	7,615
Less: Accumulated depreciation, depletion, and amortization	64,047	65,334	65,328	65,396	65,404
Net property, plant, and equipment	34,694	36,099	36,289	36,154	35,701
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	31	33	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	75,180	75,562	78,690	80,032	81,085
Total Assets	140,541	144,798	155,108	158,500	159,136
	LIABILITIES AND STOCKHOLDERS' EQUITY				
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	936	980	1,161	1,035	1,153
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	1,686	990	1,240	1,605	1,474
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	7,418	8,532	10,870	11,050	11,781
Income taxes accrued, prior and current years, net of payments:					
a. Federal	51	136	99	87	65
b. Other	29	37	25	33	44
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	222	218	133	379	223
b. Bonds and debentures	10	532	532	541	17
c. Other long-term loans	70	90	328	20	17
All other current liabilities, including excise and sales taxes, and accrued expenses	3,791	3,680	4,517	4,595	4,675
Total current liabilities	14,212	15,195	18,905	19,344	19,448
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,918	3,607	3,651	3,716	4,062
b. Bonds and debentures	16,751	16,121	16,183	16,143	16,104
c. Other long-term loans	3,894	4,424	4,739	4,213	4,193
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,547	38,858	38,186	37,182	37,726
Total liabilities	78,321	78,205	81,664	80,597	81,532
Capital stock and other capital	60,807	61,591	65,374	63,878	60,335
Retained earnings	6,515	9,108	10,891	17,366	19,515
Cumulative foreign currency translation adjustment	(4,092)	(3,277)	(3,041)	(3,263)	(3,737)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	4,528	4,723	5,768	5,719	7,878
Less: Treasury stock at cost	5,537	5,551	5,549	5,796	6,387
Stockholders' equity	62,220	66,593	73,444	77,902	77,603
Total Liabilities and Stockholders' Equity	140,541	144,798	155,108	158,500	159,136
	NET WORKING CAPITAL				
Excess of total current assets over total current liabilities	16,450	17,937	21,193	22,937	22,902

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	4,107	4,362	4,970	5,034	4,675
Depreciation, depletion, and amortization of property, plant, and equipment	164	179	179	176	179
All other operating costs and expenses	3,631	3,804	4,217	4,177	4,136
Income (loss) from operations	312	380	575	681	360
Interest expense	52	52	55	52	48
Dividend income	9	41	38	50	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(5)	(4)	11	12	(2)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2)	3	7	(42)	(20)
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	19	67	79	166	34
Income (loss) before income taxes	281	434	655	816	325
Provision for current and deferred domestic income taxes:					
a. Federal	39	33	59	60	(27)
b. Other	(16)	3	13	14	0
Income (loss) after income taxes	258	399	583	742	352
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	258	399	583	742	352
Cash dividends charged to retained earnings in this quarter	2,140	70	48	132	776
Net income retained in business	(1,882)	329	535	610	(424)
Retained earnings at beginning of quarter	1,426	(573)	(371)	70	(83)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(38)	17	(10)	38	(48)
Retained earnings at end of quarter	(494)	(227)	154	717	(555)
	(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	4.00	4.09	3.59	3.50	3.83
All other operating costs and expenses	88.41	87.20	84.84	82.98	88.47
Income (loss) from operations	7.59	8.70	11.57	13.53	7.71
Interest expense	1.26	1.19	1.11	1.03	1.03
Dividend income	0.21	0.93	0.76	1.00	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.11)	(0.08)	0.22	0.24	(0.04)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.06)	0.06	0.15	(0.83)	(0.43)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.47	1.54	1.59	3.31	0.74
Income (loss) before income taxes	6.85	9.96	13.18	16.21	6.95
Provision for current and deferred domestic income taxes	0.56	0.81	1.45	1.48	(0.58)
Income (loss) after income taxes	6.28	9.15	11.73	14.73	7.53
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.22	4.90	7.71	9.55	3.93
After income taxes	2.95	4.50	6.86	8.68	4.26
Annual rate of profit on total assets:					
Before income taxes	2.28	3.49	5.44	6.74	2.66
After income taxes	2.09	3.20	4.84	6.13	2.88

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	899	812	666	622	454
Time deposits in the U.S., including negotiable certificates of deposit	0	0	96	121	130
Cash and deposits outside the U.S.	0	0	0	0	122
Total cash on hand and in banks	899	812	761	743	706
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	88	84	80	76	79
Commercial and finance company paper of U.S. issuers	15	15	14	13	14
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,541	1,670	1,818	2,114	1,326
Total cash, U.S. Government and other securities	2,543	2,582	2,673	2,946	2,124
Trade receivables from the U.S. Government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,434	2,762	2,851	2,899	2,723
Total receivables	2,434	2,762	2,851	2,899	2,723
Inventories	3,200	3,342	3,267	3,398	3,654
All other current assets	1,562	1,496	1,416	1,458	931
Total current assets	9,739	10,181	10,207	10,700	9,433
Property, plant, and equipment	12,399	12,089	11,937	11,662	12,428
Land and mineral rights	374	366	370	368	385
Less: Accumulated depreciation, depletion, and amortization	5,921	5,504	5,474	5,388	6,039
Net property, plant, and equipment	6,851	6,951	6,833	6,642	6,774
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	2	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,721	32,673	31,119	31,077	32,668
Total Assets	49,311	49,804	48,161	48,420	48,874
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	31	91	134	92	200
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	285	165	266	342	321
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,490	1,881	1,796	1,765	1,886
Income taxes accrued, prior and current years, net of payments:					
a. Federal	22	26	42	25	35
b. Other	5	11	(10)	(2)	(16)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	33	43	51	35	110
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	162	161	108	141	141
All other current liabilities, including excise and sales taxes, and accrued expenses	1,544	1,280	1,749	1,841	1,569
Total current liabilities	3,570	3,657	4,136	4,241	4,245
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,501	4,599	3,988	3,934	4,198
b. Bonds and debentures	83	101	100	34	35
c. Other long-term loans	310	170	172	147	94
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,874	5,804	5,804	5,885	7,222
Total liabilities	14,339	14,331	14,200	14,241	15,794
Capital stock and other capital	35,983	35,911	34,093	34,109	34,106
Retained earnings	(494)	(227)	154	717	(555)
Cumulative foreign currency translation adjustment	(84)	(145)	(109)	(301)	(97)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(268)	(50)	(162)	(331)	(332)
Less: Treasury stock at cost	165	15	15	15	42
Stockholders' equity	34,972	35,473	33,961	34,179	33,079
Total Liabilities and Stockholders' Equity	49,311	49,804	48,161	48,420	48,874
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,169	6,524	6,072	6,460	5,187

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	46,885	51,258	54,159	52,269	55,152
Depreciation, depletion, and amortization of property, plant, and equipment	1,680	1,513	1,512	1,528	1,509
All other operating costs and expenses	40,995	43,665	45,643	45,522	49,208
Income (loss) from operations	4,209	6,079	7,003	5,218	4,435
Interest expense	1,084	1,045	847	810	776
Dividend income	26	2	19	11	119
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0	108	120	(37)	(2,283)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	112	(59)	206	(12)	182
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	1,331	1,340	1,491	1,534	272
Income (loss) before income taxes	4,594	6,426	7,992	5,905	1,949
Provision for current and deferred domestic income taxes:					
a. Federal	475	766	772	358	264
b. Other	105	39	64	(41)	165
Income (loss) after income taxes	4,014	5,621	7,155	5,588	1,520
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,014	5,621	7,155	5,588	1,520
Cash dividends charged to retained earnings in this quarter	1,644	1,782	1,809	1,662	1,740
Net income retained in business	2,370	3,838	5,346	3,927	(220)
Retained earnings at beginning of quarter	95,431	99,680	106,620	110,098	113,752
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,192)	(107)	(93)	(152)	(591)
Retained earnings at end of quarter	96,609	103,411	111,873	113,873	112,942
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.58	2.95	2.79	2.92	2.74
All other operating costs and expenses	87.44	85.19	84.28	87.09	89.22
Income (loss) from operations	8.98	11.86	12.93	9.98	8.04
Interest expense	2.31	2.04	1.56	1.55	1.41
Dividend income	0.06	0.00	0.03	0.02	0.22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.00	0.21	0.22	(0.07)	(4.14)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.24	(0.11)	0.38	(0.02)	0.33
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.84	2.61	2.75	2.93	0.49
Income (loss) before income taxes	9.80	12.54	14.76	11.30	3.53
Provision for current and deferred domestic income taxes	1.24	1.57	1.54	0.61	0.78
Income (loss) after income taxes	8.56	10.97	13.21	10.69	2.76
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.39	22.63	27.70	20.05	6.44
After income taxes	14.32	19.79	24.80	18.97	5.02
Annual rate of profit on total assets:					
Before income taxes	6.47	8.92	11.36	8.28	2.61
After income taxes	5.65	7.80	10.17	7.84	2.04

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	16,985	17,681	16,445	18,382	16,133
Time deposits in the U.S., including negotiable certificates of deposit	379	687	754	899	1,013
Cash and deposits outside the U.S.	1,553	1,788	1,210	1,136	1,170
Total cash on hand and in banks	18,916	20,156	18,409	20,417	18,316
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	265	309	0	0	0
b. Other, due in 1 year or less	2	62	219	3	2
Commercial and finance company paper of U.S. issuers	294	412	564	421	747
State and local government securities, due in 1 year or less	0	0	23	0	3
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	4,924	6,374	6,715	6,806	6,668
Total cash, U.S. Government and other securities	24,402	27,314	25,930	27,647	25,736
Trade receivables from the U.S. Government	834	737	967	815	756
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,742	28,014	28,864	28,112	29,500
Total receivables	24,576	28,750	29,831	28,927	30,256
Inventories	26,266	28,008	28,352	30,320	36,908
All other current assets	12,603	12,201	11,480	13,221	13,447
Total current assets	87,847	96,274	95,593	100,115	106,346
Property, plant, and equipment	92,809	93,219	91,898	92,537	97,168
Land and mineral rights	2,360	2,263	2,415	2,610	2,500
Less: Accumulated depreciation, depletion, and amortization	55,677	55,252	54,443	55,258	57,857
Net property, plant, and equipment	39,492	40,230	39,869	39,890	41,811
U.S. Treasury and Federal agency securities, due in more than 1 year	17	63	67	146	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,853	151,663	145,934	145,034	150,296
Total Assets	284,209	288,230	281,463	285,184	298,453
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,538	3,452	3,039	3,546	2,991
b. Commercial paper	600	184	6	147	4,227
c. Other short-term loans	973	878	1,089	1,651	1,709
Advances and prepayments by the U.S. Government	11	11	11	11	0
Trade accounts and trade notes payable	15,170	17,965	19,058	19,840	21,274
Income taxes accrued, prior and current years, net of payments:					
a. Federal	171	185	83	69	271
b. Other	139	28	61	111	150
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,949	2,129	2,442	2,071	1,541
b. Bonds and debentures	414	1,163	1,487	836	19
c. Other long-term loans	2,345	2,427	2,493	2,459	5,420
All other current liabilities, including excise and sales taxes, and accrued expenses	31,777	32,478	32,344	34,478	35,400
Total current liabilities	56,088	60,901	62,113	65,219	73,003
Long-term debt, due in more than 1 year:					
a. Loans from banks	36,051	34,135	28,163	27,775	27,700
b. Bonds and debentures	23,163	23,181	20,891	21,385	21,198
c. Other long-term loans	30,844	31,318	31,133	28,538	31,057
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,918	25,119	23,761	24,433	24,364
Total liabilities	172,063	174,653	166,061	167,349	177,322
Capital stock and other capital	71,940	65,983	56,705	58,187	59,422
Retained earnings	96,609	103,411	111,873	113,873	112,942
Cumulative foreign currency translation adjustment	(8,779)	(8,629)	(7,421)	(8,683)	(7,347)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,826)	(4,186)	(2,768)	(1,423)	1,033
Less: Treasury stock at cost	43,799	43,003	42,988	44,118	44,919
Stockholders' equity	112,145	113,577	115,402	117,835	121,131
Total Liabilities and Stockholders' Equity	284,209	288,230	281,463	285,184	298,453
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	31,759	35,373	33,480	34,896	33,343

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	79,876	80,994	90,992	90,186	92,143
Depreciation, depletion, and amortization of property, plant, and equipment	2,360	2,169	2,062	2,226	2,260
All other operating costs and expenses	72,526	71,957	79,733	79,690	82,585
Income (loss) from operations	4,990	6,868	9,197	8,270	7,299
Interest expense	1,644	1,512	1,403	1,449	1,519
Dividend income	542	91	179	101	1,152
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,624	350	935	895	1,016
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(580)	(128)	286	395	(991)
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	4,296	5,690	6,401	5,587	5,496
Income (loss) before income taxes	9,228	11,359	15,594	13,799	12,452
Provision for current and deferred domestic income taxes:					
a. Federal	298	580	1,849	1,263	1,117
b. Other	148	132	197	293	47
Income (loss) after income taxes	8,782	10,647	13,548	12,242	11,288
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	8,782	10,647	13,548	12,242	11,288
Cash dividends charged to retained earnings in this quarter	4,509	2,306	4,410	2,378	3,734
Net income retained in business	4,273	8,341	9,138	9,864	7,554
Retained earnings at beginning of quarter	199,384	194,637	201,120	207,245	210,201
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	55	(1,251)	(764)	(3,798)	3,197
Retained earnings at end of quarter	203,712	201,727	209,494	213,312	220,953
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.95	2.68	2.27	2.47	2.45
All other operating costs and expenses	90.80	88.84	87.63	88.36	89.63
Income (loss) from operations	6.25	8.48	10.11	9.17	7.92
Interest expense	2.06	1.87	1.54	1.61	1.65
Dividend income	0.68	0.11	0.20	0.11	1.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.03	0.43	1.03	0.99	1.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.73)	(0.16)	0.31	0.44	(1.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.38	7.02	7.03	6.20	5.96
Income (loss) before income taxes	11.55	14.02	17.14	15.30	13.51
Provision for current and deferred domestic income taxes	0.56	0.88	2.25	1.73	1.26
Income (loss) after income taxes	10.99	13.15	14.89	13.57	12.25
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.39	18.65	24.75	21.99	19.54
After income taxes	13.69	17.49	21.50	19.51	17.71
Annual rate of profit on total assets:					
Before income taxes	6.22	7.91	10.75	9.46	8.32
After income taxes	5.92	7.42	9.34	8.39	7.54

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	35,404	34,632	34,373	38,301	36,225
Time deposits in the U.S., including negotiable certificates of deposit	2,683	2,994	2,278	2,194	2,152
Cash and deposits outside the U.S.	4,739	5,000	5,439	5,589	5,920
Total cash on hand and in banks	42,825	42,626	42,090	46,083	44,297
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	39	27	42	38	40
b. Other, due in 1 year or less	226	260	285	302	265
Commercial and finance company paper of U.S. issuers	1,258	1,172	1,407	1,272	1,320
State and local government securities, due in 1 year or less	113	122	124	157	203
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,508	3,923	4,352	3,940	4,542
Total cash, U.S. Government and other securities	47,970	48,130	48,300	51,793	50,667
Trade receivables from the U.S. Government	372	456	532	647	559
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	40,385	41,210	42,533	43,763	44,947
Total receivables	40,757	41,666	43,066	44,410	45,506
Inventories	52,695	54,927	55,460	56,104	59,728
All other current assets	36,176	36,656	38,607	40,804	40,456
Total current assets	177,598	181,378	185,433	193,111	196,358
Property, plant, and equipment	130,679	124,234	120,991	117,290	120,313
Land and mineral rights	2,422	3,287	3,399	3,185	3,250
Less: Accumulated depreciation, depletion, and amortization	79,353	76,682	75,036	72,197	73,089
Net property, plant, and equipment	53,748	50,840	49,354	48,278	50,474
U.S. Treasury and Federal agency securities, due in more than 1 year	310	209	243	244	280
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	361,400	341,914	345,343	342,104	351,819
Total Assets	593,056	574,341	580,373	583,737	598,931
	LIABILITIES AND STOCKHOLDERS' EQUITY				
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,817	5,210	4,667	4,156	4,603
b. Commercial paper	3,644	2,654	1,804	500	3,340
c. Other short-term loans	4,759	5,834	5,819	5,164	5,294
Advances and prepayments by the U.S. Government	16	18	21	27	28
Trade accounts and trade notes payable	34,803	37,182	37,587	38,171	42,243
Income taxes accrued, prior and current years, net of payments:					
a. Federal	11,047	10,895	11,135	11,418	12,198
b. Other	97	162	121	162	107
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,504	2,121	1,542	1,307	1,057
b. Bonds and debentures	4,191	8,226	6,080	6,211	6,951
c. Other long-term loans	1,821	2,327	3,001	4,456	4,122
All other current liabilities, including excise and sales taxes, and accrued expenses	64,451	66,772	69,783	78,107	77,458
Total current liabilities	133,150	141,401	141,559	149,679	157,402
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,590	26,931	27,051	25,808	29,119
b. Bonds and debentures	67,947	59,741	59,743	58,297	58,430
c. Other long-term loans	29,453	28,095	27,396	28,737	28,540
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	77,394	74,619	72,585	70,208	70,545
Total liabilities	336,533	330,786	328,334	332,730	344,036
Capital stock and other capital	198,720	193,885	195,604	195,232	192,737
Retained earnings	203,712	201,727	209,494	213,312	220,953
Cumulative foreign currency translation adjustment	(9,005)	(9,936)	(7,013)	(8,378)	(9,975)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(11,788)	(14,165)	(15,912)	(12,288)	(7,660)
Less: Treasury stock at cost	125,116	127,956	130,134	136,871	141,160
Stockholders' equity	256,523	243,555	252,039	251,007	254,895
Total Liabilities and Stockholders' Equity	593,056	574,341	580,373	583,737	598,931
	NET WORKING CAPITAL				
Excess of total current assets over total current liabilities	44,448	39,977	43,875	43,432	38,956

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	181,568	165,270	170,745	176,791	195,119
Depreciation, depletion, and amortization of property, plant, and equipment	6,605	6,370	6,272	6,418	6,815
All other operating costs and expenses	154,069	139,218	142,752	147,038	160,849
Income (loss) from operations	20,894	19,682	21,721	23,335	27,455
Interest expense	5,007	4,754	4,537	4,354	4,400
Dividend income	114	301	293	91	46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,879	2,859	2,455	4,215	2,460
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(117)	(1,894)	(413)	(1,341)	6,871
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	46,947	44,477	43,145	43,538	55,944
Income (loss) before income taxes	66,710	60,672	62,664	65,484	88,375
Provision for current and deferred domestic income taxes:					
a. Federal	3,990	4,671	3,615	3,005	6,648
b. Other	8	324	395	510	407
Income (loss) after income taxes	62,712	55,677	58,654	61,969	81,320
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	62,712	55,677	58,654	61,969	81,320
Cash dividends charged to retained earnings in this quarter	11,603	15,306	12,469	16,969	14,742
Net income retained in business	51,109	40,371	46,185	45,000	66,578
Retained earnings at beginning of quarter	185,378	208,965	226,497	239,624	253,907
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(31,725)	(24,302)	(30,551)	(25,598)	(24,294)
Retained earnings at end of quarter	204,762	225,034	242,131	259,027	296,191
	(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	3.64	3.85	3.67	3.63	3.49
All other operating costs and expenses	84.85	84.24	83.61	83.17	82.44
Income (loss) from operations	11.51	11.91	12.72	13.20	14.07
Interest expense	2.76	2.88	2.66	2.46	2.25
Dividend income	0.06	0.18	0.17	0.05	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.14	1.73	1.44	2.38	1.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.06)	(1.15)	(0.24)	(0.76)	3.52
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	25.86	26.91	25.27	24.63	28.67
Income (loss) before income taxes	36.74	36.71	36.70	37.04	45.29
Provision for current and deferred domestic income taxes	2.20	3.02	2.35	1.99	3.62
Income (loss) after income taxes	34.54	33.69	34.35	35.05	41.68
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	34.54	30.17	30.66	31.27	38.91
After income taxes	32.47	27.69	28.70	29.59	35.80
Annual rate of profit on total assets:					
Before income taxes	15.11	13.55	13.86	14.02	18.07
After income taxes	14.20	12.43	12.97	13.27	16.62

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	90,969	95,660	87,311	104,918	105,989
Time deposits in the U.S., including negotiable certificates of deposit	17,413	14,675	15,509	17,704	11,693
Cash and deposits outside the U.S.	4,870	8,751	13,581	6,609	5,791
Total cash on hand and in banks	113,253	119,086	116,401	129,230	123,473
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	40	25	14	15	16
b. Other, due in 1 year or less	3,665	3,084	2,368	2,189	2,258
Commercial and finance company paper of U.S. issuers	33,798	27,248	22,607	17,561	20,186
State and local government securities, due in 1 year or less	162	178	189	169	141
Foreign securities, due in 1 year or less	397	450	442	517	359
Other short-term financial investments	59,118	61,853	58,030	64,922	67,046
Total cash, U.S. Government and other securities	210,431	211,924	200,051	214,603	213,480
Trade receivables from the U.S. Government	853	792	738	1,267	1,275
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	87,991	86,348	86,669	94,026	102,388
Total receivables	88,844	87,140	87,407	95,293	103,663
Inventories	61,122	62,691	63,223	68,118	70,064
All other current assets	84,167	73,401	79,980	81,876	91,459
Total current assets	444,565	435,156	430,660	459,889	478,665
Property, plant, and equipment	359,327	364,942	369,269	375,487	375,961
Land and mineral rights	21,601	21,895	21,769	22,566	22,869
Less: Accumulated depreciation, depletion, and amortization	230,072	236,004	239,040	242,866	239,399
Net property, plant, and equipment	150,856	150,833	151,998	155,187	159,432
U.S. Treasury and Federal agency securities, due in more than 1 year	274	427	436	386	406
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,170,411	1,204,769	1,225,786	1,252,995	1,318,296
Total Assets	1,766,106	1,791,185	1,808,880	1,868,457	1,956,799
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,320	2,435	2,217	2,739	3,594
b. Commercial paper	5,752	5,986	8,903	7,039	6,070
c. Other short-term loans	5,997	6,089	4,965	6,580	4,657
Advances and prepayments by the U.S. Government	199	167	165	184	208
Trade accounts and trade notes payable	101,808	93,941	95,484	109,466	128,668
Income taxes accrued, prior and current years, net of payments:					
a. Federal	8,003	1,895	2,190	(777)	99
b. Other	997	(457)	(638)	(415)	(251)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	10,516	10,522	3,043	3,664	1,445
b. Bonds and debentures	18,765	17,051	16,507	15,268	17,559
c. Other long-term loans	15,123	15,805	17,623	18,500	18,091
All other current liabilities, including excise and sales taxes, and accrued expenses	161,092	163,461	163,996	174,802	182,009
Total current liabilities	330,572	316,897	314,454	337,050	362,148
Long-term debt, due in more than 1 year:					
a. Loans from banks	84,125	84,589	87,749	86,515	81,322
b. Bonds and debentures	262,658	263,152	268,582	282,831	282,544
c. Other long-term loans	139,417	148,798	144,104	145,368	141,753
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	176,682	173,446	176,433	179,049	180,467
Total liabilities	993,455	986,882	991,321	1,030,813	1,048,234
Capital stock and other capital	724,012	720,129	710,406	712,146	740,238
Retained earnings	204,762	225,034	242,131	259,027	296,191
Cumulative foreign currency translation adjustment	(13,395)	(15,906)	(13,833)	(15,159)	(15,175)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(43,948)	(21,802)	(19,195)	(18,779)	(10,998)
Less: Treasury stock at cost	98,780	103,152	101,950	99,591	101,692
Stockholders' equity	772,651	804,303	817,559	837,643	908,565
Total Liabilities and Stockholders' Equity	1,766,106	1,791,185	1,808,880	1,868,457	1,956,799
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	113,993	118,259	116,206	122,839	116,518

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	72,433	62,121	61,854	63,644	77,859
Depreciation, depletion, and amortization of property, plant, and equipment	1,412	1,283	1,375	1,531	1,740
All other operating costs and expenses	62,895	53,717	52,348	55,399	64,790
Income (loss) from operations	8,125	7,121	8,132	6,714	11,329
Interest expense	1,653	1,621	1,605	1,494	1,551
Dividend income	34	1	0	0	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	575	824	637	669	630
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	361	33	121	139	8,562
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	25,490	22,650	19,003	19,183	30,587
Income (loss) before income taxes	32,932	29,008	26,288	25,212	49,557
Provision for current and deferred domestic income taxes:					
a. Federal	2,558	2,209	1,153	1,180	4,158
b. Other	(362)	(85)	(40)	55	377
Income (loss) after income taxes	30,736	26,883	25,174	23,977	45,022
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	30,736	26,883	25,174	23,977	45,022
Cash dividends charged to retained earnings in this quarter	3,861	4,279	3,985	4,215	4,446
Net income retained in business	26,875	22,605	21,189	19,762	40,576
Retained earnings at beginning of quarter	(1,675)	(2,380)	312	(3,920)	(7,156)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27,236)	(19,126)	(27,079)	(23,479)	(22,668)
Retained earnings at end of quarter	(2,036)	1,099	(5,578)	(7,636)	10,752
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.95	2.06	2.22	2.41	2.23
All other operating costs and expenses	86.83	86.47	84.63	87.05	83.22
Income (loss) from operations	11.22	11.46	13.15	10.55	14.55
Interest expense	2.28	2.61	2.59	2.35	1.99
Dividend income	0.05	0.00	0.00	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.79	1.33	1.03	1.05	0.81
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.50	0.05	0.20	0.22	11.00
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	35.19	36.46	30.72	30.14	39.29
Income (loss) before income taxes	45.47	46.70	42.50	39.61	63.65
Provision for current and deferred domestic income taxes	3.03	3.42	1.80	1.94	5.82
Income (loss) after income taxes	42.43	43.28	40.70	37.67	57.83
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	129.07	106.35	104.95	98.40	157.52
After income taxes	120.46	98.56	100.50	93.58	143.10
Annual rate of profit on total assets:					
Before income taxes	27.70	24.34	22.52	20.97	37.76
After income taxes	25.85	22.55	21.56	19.95	34.31

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	19,499	20,528	20,262	22,822	31,144
Time deposits in the U.S., including negotiable certificates of deposit	57	57	165	2	13
Cash and deposits outside the U.S.	317	604	340	379	449
Total cash on hand and in banks	19,873	21,189	20,767	23,203	31,607
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	12	14	3	5	5
b. Other, due in 1 year or less	1	0	0	0	1
Commercial and finance company paper of U.S. issuers	27,804	21,220	17,331	11,389	12,806
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	20,692	19,022	16,989	21,310	20,281
Total cash, U.S. Government and other securities	68,382	61,445	55,090	55,908	64,699
Trade receivables from the U.S. Government	88	40	39	519	586
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,657	24,223	21,386	26,932	30,622
Total receivables	26,745	24,263	21,426	27,451	31,208
Inventories	9,526	10,395	9,062	10,072	10,961
All other current assets	38,737	29,026	31,264	31,914	42,762
Total current assets	143,391	125,129	116,842	125,345	149,630
Property, plant, and equipment	69,480	70,435	70,280	71,865	72,414
Land and mineral rights	17,107	17,223	17,269	18,138	18,442
Less: Accumulated depreciation, depletion, and amortization	49,375	50,423	50,654	51,833	52,472
Net property, plant, and equipment	37,212	37,236	36,894	38,169	38,385
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.	294,965	314,400	313,262	317,318	336,901
Total Assets	475,568	476,765	466,998	480,833	524,916
	LIABILITIES AND STOCKHOLDERS' EQUITY				
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	541	492	633	620	310
b. Commercial paper	5,677	5,672	8,698	6,694	5,705
c. Other short-term loans	301	26	14	0	0
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	61,916	53,160	52,215	62,702	78,168
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,394	(2,481)	(2,392)	(5,172)	(4,496)
b. Other	1,260	(73)	(177)	30	294
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	426	285	295	268	255
b. Bonds and debentures	5,018	5,481	3,768	2,967	5,194
c. Other long-term loans	13,154	13,434	14,308	16,459	17,077
All other current liabilities, including excise and sales taxes, and accrued expenses	59,097	62,341	59,582	63,290	68,294
Total current liabilities	151,783	138,336	136,945	147,859	170,800
Long-term debt, due in more than 1 year:					
a. Loans from banks	21,927	19,491	21,107	20,841	19,550
b. Bonds and debentures	49,502	49,244	53,409	50,654	51,103
c. Other long-term loans	109,991	119,320	112,833	114,908	112,988
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,303	41,275	42,515	44,083	44,629
Total liabilities	373,505	367,665	366,808	378,345	399,070
Capital stock and other capital	116,666	121,969	117,954	121,652	126,104
Retained earnings	(2,036)	1,099	(5,578)	(7,636)	10,752
Cumulative foreign currency translation adjustment	(1,560)	(1,346)	(1,293)	(1,476)	(2,009)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,034)	(10,590)	(8,884)	(8,225)	(7,120)
Less: Treasury stock at cost	1,973	2,032	2,009	1,827	1,881
Stockholders' equity	102,063	109,100	100,190	102,488	125,846
Total Liabilities and Stockholders' Equity	475,568	476,765	466,998	480,833	524,916
	NET WORKING CAPITAL				
Excess of total current assets over total current liabilities	(8,392)	(13,207)	(20,103)	(22,514)	(21,170)

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	27,465	24,549	25,984	28,171	27,903
Depreciation, depletion, and amortization of property, plant, and equipment	601	619	530	570	651
All other operating costs and expenses	23,115	20,217	21,050	22,697	22,778
Income (loss) from operations	3,749	3,714	4,405	4,905	4,473
Interest expense	755	763	682	703	656
Dividend income	20	16	3	0	21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	47	175	346	241	462
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	153	(70)	1	283	(271)
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	3,766	3,337	3,583	3,386	4,090
Income (loss) before income taxes	6,981	6,410	7,656	8,111	8,119
Provision for current and deferred domestic income taxes:					
a. Federal	407	660	586	361	730
b. Other	224	261	305	204	110
Income (loss) after income taxes	6,350	5,489	6,765	7,547	7,280
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	6,350	5,489	6,765	7,547	7,280
Cash dividends charged to retained earnings in this quarter	2,661	2,659	2,813	2,767	3,397
Net income retained in business	3,688	2,830	3,952	4,779	3,884
Retained earnings at beginning of quarter	(87,871)	(84,534)	(84,283)	(81,462)	(77,122)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(938)	(1,864)	(878)	(1,179)	(1,559)
Retained earnings at end of quarter	(85,122)	(83,568)	(81,209)	(77,862)	(74,797)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.19	2.52	2.04	2.02	2.33
All other operating costs and expenses	84.16	82.35	81.01	80.57	81.63
Income (loss) from operations	13.65	15.13	16.95	17.41	16.03
Interest expense	2.75	3.11	2.62	2.50	2.35
Dividend income	0.07	0.07	0.01	0.00	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.17	0.71	1.33	0.86	1.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.56	(0.28)	0.00	1.00	(0.97)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	13.71	13.59	13.79	12.02	14.66
Income (loss) before income taxes	25.42	26.11	29.46	28.79	29.10
Provision for current and deferred domestic income taxes	2.30	3.75	3.43	2.00	3.01
Income (loss) after income taxes	23.12	22.36	26.04	26.79	26.09
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.33	26.09	30.49	31.28	31.22
After income taxes	26.68	22.34	26.94	29.11	27.99
Annual rate of profit on total assets:					
Before income taxes	11.25	10.35	12.13	12.61	12.82
After income taxes	10.24	8.86	10.72	11.73	11.49

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	20,660	19,461	17,352	18,245	17,144
Time deposits in the U.S., including negotiable certificates of deposit	5,189	5,279	6,016	6,204	6,761
Cash and deposits outside the U.S.	1,541	1,615	1,704	1,784	1,784
Total cash on hand and in banks	27,390	26,355	25,072	26,233	25,689
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	27	11	11	9	11
b. Other, due in 1 year or less	2,081	1,942	1,355	1,138	1,207
Commercial and finance company paper of U.S. issuers	900	898	814	837	869
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	16,583	16,364	14,232	13,266	12,807
Total cash, U.S. Government and other securities	46,981	45,570	41,484	41,484	40,582
Trade receivables from the U.S. Government	160	194	177	197	105
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,560	12,922	13,541	14,319	15,259
Total receivables	13,720	13,116	13,718	14,517	15,364
Inventories	8,193	8,853	9,333	9,667	10,118
All other current assets	18,318	17,364	17,785	19,496	20,171
Total current assets	87,212	84,903	82,320	85,163	86,235
Property, plant, and equipment	35,954	35,929	36,416	36,978	35,323
Land and mineral rights	625	610	597	595	571
Less: Accumulated depreciation, depletion, and amortization	22,153	22,329	22,356	22,778	20,883
Net property, plant, and equipment	14,427	14,210	14,657	14,795	15,010
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	20	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	146,476	148,544	155,564	157,395	152,132
Total Assets	248,115	247,657	252,540	257,373	253,378
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	534	509	563	509	544
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	85	26	34	22	20
Advances and prepayments by the U.S. Government	31	29	25	31	39
Trade accounts and trade notes payable	9,680	9,941	11,691	12,875	13,999
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,443	1,452	1,301	1,295	1,892
b. Other	44	62	151	22	29
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,100	5,119	2,143	2,626	567
b. Bonds and debentures	531	129	2,131	1,738	1,734
c. Other long-term loans	2	68	3	158	0
All other current liabilities, including excise and sales taxes, and accrued expenses	37,321	36,514	38,784	40,179	39,685
Total current liabilities	54,772	53,848	56,827	59,454	58,508
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,050	15,172	15,761	15,172	13,965
b. Bonds and debentures	44,285	45,153	43,443	43,818	44,011
c. Other long-term loans	2,452	2,167	2,485	1,881	2,225
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,349	33,024	33,576	33,335	30,634
Total liabilities	152,908	149,364	152,092	153,660	149,342
Capital stock and other capital	207,540	186,685	186,513	186,641	181,034
Retained earnings	(85,122)	(83,568)	(81,209)	(77,862)	(74,797)
Cumulative foreign currency translation adjustment	(1,419)	(1,164)	(985)	(1,224)	(1,294)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(24,752)	(2,463)	(2,490)	(2,393)	(590)
Less: Treasury stock at cost	1,040	1,198	1,381	1,450	317
Stockholders' equity	95,207	98,292	100,448	103,713	104,036
Total Liabilities and Stockholders' Equity	248,115	247,657	252,540	257,373	253,378
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	32,440	31,055	25,493	25,709	27,728

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	81,670	78,599	82,907	84,976	89,358
Depreciation, depletion, and amortization of property, plant, and equipment	4,592	4,468	4,368	4,317	4,424
All other operating costs and expenses	68,059	65,284	69,355	68,941	73,281
Income (loss) from operations	9,019	8,847	9,184	11,717	11,653
Interest expense	2,598	2,370	2,250	2,157	2,193
Dividend income	60	284	290	91	24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,257	1,860	1,472	3,305	1,368
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(630)	(1,858)	(534)	(1,763)	(1,420)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17,690	18,490	20,559	20,969	21,266
Income (loss) before income taxes	26,797	25,254	28,721	32,162	30,699
Provision for current and deferred domestic income taxes:					
a. Federal	1,024	1,801	1,876	1,464	1,761
b. Other	146	148	130	251	(80)
Income (loss) after income taxes	25,627	23,305	26,715	30,446	29,018
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	25,627	23,305	26,715	30,446	29,018
Cash dividends charged to retained earnings in this quarter	5,081	8,369	5,671	9,987	6,900
Net income retained in business	20,546	14,936	21,044	20,459	22,118
Retained earnings at beginning of quarter	274,925	295,879	310,468	325,006	338,186
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,550)	(3,312)	(2,594)	(940)	(68)
Retained earnings at end of quarter	291,920	307,503	328,918	344,525	360,236
	(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	5.62	5.69	5.27	5.08	4.95
All other operating costs and expenses	83.33	83.06	83.65	81.13	82.01
Income (loss) from operations	11.04	11.26	11.08	13.79	13.04
Interest expense	3.18	3.02	2.71	2.54	2.45
Dividend income	0.07	0.36	0.35	0.11	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.99	2.37	1.78	3.89	1.53
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.77)	(2.36)	(0.64)	(2.07)	(1.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	21.66	23.52	24.80	24.68	23.80
Income (loss) before income taxes	32.81	32.13	34.64	37.85	34.35
Provision for current and deferred domestic income taxes	1.43	2.48	2.42	2.02	1.88
Income (loss) after income taxes	31.38	29.65	32.22	35.83	32.47
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.63	16.92	18.62	20.37	18.09
After income taxes	17.82	15.62	17.32	19.29	17.10
Annual rate of profit on total assets:					
Before income taxes	10.28	9.47	10.55	11.38	10.42
After income taxes	9.83	8.74	9.81	10.77	9.85

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	50,810	55,671	49,698	63,851	57,701
Time deposits in the U.S., including negotiable certificates of deposit	12,167	9,340	9,327	11,498	4,918
Cash and deposits outside the U.S.	3,012	6,532	11,537	4,445	3,558
Total cash on hand and in banks	65,990	71,542	70,562	79,794	66,177
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	1,583	1,142	1,012	1,052	1,051
Commercial and finance company paper of U.S. issuers	5,095	5,129	4,461	5,334	6,512
State and local government securities, due in 1 year or less	162	178	189	169	141
Foreign securities, due in 1 year or less	397	450	442	517	359
Other short-term financial investments	21,842	26,467	26,809	30,346	33,959
Total cash, U.S. Government and other securities	95,068	104,908	103,476	117,211	108,199
Trade receivables from the U.S. Government	605	558	521	550	583
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	47,773	49,203	51,742	52,774	56,507
Total receivables	48,378	49,761	52,264	53,325	57,090
Inventories	43,404	43,444	44,828	48,378	48,985
All other current assets	27,112	27,011	30,931	30,466	28,526
Total current assets	213,962	225,124	231,498	249,381	242,800
Property, plant, and equipment	253,892	258,577	262,574	266,644	268,225
Land and mineral rights	3,869	4,062	3,903	3,833	3,856
Less: Accumulated depreciation, depletion, and amortization	158,544	163,253	166,030	168,255	166,044
Net property, plant, and equipment	99,217	99,387	100,447	102,223	106,036
U.S. Treasury and Federal agency securities, due in more than 1 year	274	427	436	366	406
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	728,970	741,825	756,960	778,281	829,263
Total Assets	1,042,423	1,066,763	1,089,341	1,130,251	1,178,506
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,244	1,435	1,020	1,610	2,740
b. Commercial paper	75	314	205	345	365
c. Other short-term loans	5,610	6,037	4,917	6,558	4,637
Advances and prepayments by the U.S. Government	168	138	140	153	169
Trade accounts and trade notes payable	30,212	30,841	31,577	33,890	36,502
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,166	2,924	3,281	3,100	2,702
b. Other	(307)	(445)	(613)	(466)	(574)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,990	5,118	605	769	624
b. Bonds and debentures	13,215	11,441	10,608	10,563	10,631
c. Other long-term loans	1,968	2,303	3,312	1,883	1,014
All other current liabilities, including excise and sales taxes, and accrued expenses	64,675	64,607	65,630	71,333	74,030
Total current liabilities	124,017	124,713	120,682	129,737	132,840
Long-term debt, due in more than 1 year:					
a. Loans from banks	47,149	49,927	50,881	50,502	47,808
b. Bonds and debentures	168,872	168,755	171,730	188,359	187,430
c. Other long-term loans	26,974	27,311	28,786	28,579	26,540
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	100,030	99,147	100,342	101,630	105,205
Total liabilities	467,042	469,853	472,421	498,808	499,822
Capital stock and other capital	399,807	411,475	405,939	403,853	433,100
Retained earnings	291,920	307,503	328,918	344,525	360,236
Cumulative foreign currency translation adjustment	(10,416)	(13,396)	(11,555)	(12,459)	(11,871)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,162)	(8,749)	(7,822)	(8,161)	(3,288)
Less: Treasury stock at cost	95,768	99,922	98,560	96,315	99,493
Stockholders' equity	575,381	596,911	616,921	631,443	678,683
Total Liabilities and Stockholders' Equity	1,042,423	1,066,763	1,089,341	1,130,251	1,178,506
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	89,944	100,411	110,816	119,643	109,960

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	41,358	39,791	41,480	38,351	42,668
Depreciation, depletion, and amortization of property, plant, and equipment	1,136	1,085	1,023	1,066	1,057
All other operating costs and expenses	37,388	35,371	36,889	33,641	39,084
Income (loss) from operations	2,833	3,334	3,569	3,644	2,527
Interest expense	669	683	732	503	568
Dividend income	540	16	13	14	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	619	204	206	128	325
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	2,445	396	338	31	457
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	1,577	(1,865)	(326)	1,632	(2,549)
Income (loss) before income taxes	7,345	1,401	3,067	4,944	216
Provision for current and deferred domestic income taxes:					
a. Federal	507	317	136	151	282
b. Other	116	117	109	87	93
Income (loss) after income taxes	6,722	967	2,822	4,706	(159)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	6,722	967	2,822	4,706	(159)
Cash dividends charged to retained earnings in this quarter	2,123	1,075	1,575	1,135	1,899
Net income retained in business	4,599	(108)	1,247	3,572	(2,058)
Retained earnings at beginning of quarter	142,735	147,900	157,125	157,247	160,052
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(168)	(119)	74	(148)	(261)
Retained earnings at end of quarter	147,166	147,672	158,446	160,671	157,734
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.75	2.73	2.47	2.78	2.48
All other operating costs and expenses	90.40	88.89	88.93	87.72	91.60
Income (loss) from operations	6.85	8.38	8.60	9.50	5.92
Interest expense	1.62	1.72	1.77	1.31	1.33
Dividend income	1.31	0.04	0.03	0.04	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.50	0.51	0.50	0.33	0.76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	5.91	1.00	0.82	0.08	1.07
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.81	(4.69)	(0.79)	4.25	(5.97)
Income (loss) before income taxes	17.76	3.52	7.39	12.89	0.51
Provision for current and deferred domestic income taxes	1.51	1.09	0.59	0.62	0.88
Income (loss) after income taxes	16.25	2.43	6.80	12.27	(0.37)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.98	5.39	11.40	18.61	0.69
After income taxes	24.69	3.72	10.49	17.71	(0.51)
Annual rate of profit on total assets:					
Before income taxes	10.25	2.03	4.56	7.57	0.29
After income taxes	9.38	1.40	4.19	7.20	(0.22)

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	19,892	21,326	13,940	14,065	13,158
Time deposits in the U.S., including negotiable certificates of deposit	31	30	32	5	10
Cash and deposits outside the U.S.	4,425	4,004	4,067	4,587	4,249
Total cash on hand and in banks	24,348	25,361	18,038	18,657	17,416
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,800	810	1,800	990	809
b. Other, due in 1 year or less	198	2	6	0	0
Commercial and finance company paper of U.S. issuers	454	466	649	517	633
State and local government securities, due in 1 year or less	66	62	70	49	63
Foreign securities, due in 1 year or less	1	1	1	0	0
Other short-term financial investments	2,358	1,980	2,626	2,170	1,954
Total cash, U.S. Government and other securities	29,223	28,682	23,189	22,383	20,876
Trade receivables from the U.S. Government	193	179	181	160	157
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,797	24,812	26,805	24,474	34,143
Total receivables	24,990	24,991	26,986	24,635	34,300
Inventories	27,222	27,326	28,632	26,721	31,141
All other current assets	21,933	22,168	20,970	20,281	22,594
Total current assets	103,367	103,167	99,777	94,020	108,911
Property, plant, and equipment	70,030	67,983	64,492	58,586	64,702
Land and mineral rights	2,236	2,244	2,266	1,730	1,754
Less: Accumulated depreciation, depletion, and amortization	40,334	39,838	39,187	34,942	37,406
Net property, plant, and equipment	31,932	30,388	27,571	25,374	29,050
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	2	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	151,413	143,132	141,874	141,940	156,512
Total Assets	286,714	276,689	269,224	261,333	294,473
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,167	2,995	3,218	3,212	3,218
b. Commercial paper	2,353	2,244	2,111	1,430	1,022
c. Other short-term loans	4,408	4,899	3,837	4,284	3,932
Advances and prepayments by the U.S. Government	663	619	565	428	382
Trade accounts and trade notes payable	27,112	27,194	27,298	26,460	31,108
Income taxes accrued, prior and current years, net of payments:					
a. Federal	501	441	313	339	514
b. Other	312	264	202	318	339
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	519	621	805	164	549
b. Bonds and debentures	865	888	869	865	367
c. Other long-term loans	2,310	2,196	1,410	1,883	2,295
All other current liabilities, including excise and sales taxes, and accrued expenses	39,279	39,807	38,234	37,350	42,512
Total current liabilities	81,489	82,168	78,861	76,734	86,239
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,236	11,839	12,154	9,788	13,540
b. Bonds and debentures	20,318	19,848	20,128	22,091	32,306
c. Other long-term loans	31,935	31,076	24,445	22,632	16,188
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,838	27,683	25,998	23,798	21,063
Total liabilities	177,816	172,615	161,585	155,042	169,335
Capital stock and other capital	96,626	92,504	82,936	79,192	90,409
Retained earnings	147,166	147,672	158,446	160,671	157,734
Cumulative foreign currency translation adjustment	(10,279)	(11,087)	(11,162)	(10,481)	(10,580)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,726)	(10,055)	(7,362)	(7,399)	4,713
Less: Treasury stock at cost	114,889	114,960	115,220	115,693	117,136
Stockholders' equity	108,898	104,074	107,639	106,291	125,138
Total Liabilities and Stockholders' Equity	286,714	276,689	269,224	261,333	294,473
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,879	21,000	20,915	17,286	22,672

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	283,593	267,092	267,336	253,135	284,064
Depreciation, depletion, and amortization of property, plant, and equipment	6,962	6,922	7,088	7,484	7,815
All other operating costs and expenses	266,765	242,003	247,910	230,051	268,032
Income (loss) from operations	9,866	18,167	12,338	15,600	8,218
Interest expense	4,646	4,178	4,354	4,395	4,056
Dividend income	84	64	64	30	319
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,056	3,796	5,544	3,539	3,540
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(7,532)	1,645	11	(1,069)	5,989
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	2,225	5,750	7,738	5,482	11,465
Income (loss) before income taxes	1,053	25,243	21,340	19,187	25,476
Provision for current and deferred domestic income taxes:					
a. Federal	628	4,087	3,171	1,729	4,836
b. Other	(139)	399	219	103	375
Income (loss) after income taxes	565	20,757	17,950	17,356	20,265
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	565	20,757	17,950	17,356	20,265
Cash dividends charged to retained earnings in this quarter	4,016	4,607	6,239	5,140	5,868
Net income retained in business	(3,451)	16,150	11,711	12,215	14,398
Retained earnings at beginning of quarter	372,922	370,348	384,800	384,244	397,925
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(836)	(3,232)	(1,306)	(1,330)	(3,301)
Retained earnings at end of quarter	368,634	383,266	395,205	395,129	409,022
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.45	2.59	2.65	2.96	2.75
All other operating costs and expenses	94.07	90.61	92.73	90.88	94.36
Income (loss) from operations	3.48	6.80	4.62	6.16	2.89
Interest expense	1.64	1.56	1.63	1.74	1.43
Dividend income	0.03	0.02	0.02	0.01	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.37	1.42	2.07	1.40	1.25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.66)	0.62	0.00	(0.42)	2.11
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.78	2.15	2.89	2.17	4.04
Income (loss) before income taxes	0.37	9.45	7.98	7.58	8.97
Provision for current and deferred domestic income taxes	0.17	1.68	1.27	0.72	1.83
Income (loss) after income taxes	0.20	7.77	6.71	6.86	7.13
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	0.98	22.54	18.22	15.54	18.92
After income taxes	0.53	18.54	15.33	14.05	15.05
Annual rate of profit on total assets:					
Before income taxes	0.29	6.84	5.73	5.05	6.54
After income taxes	0.15	5.63	4.82	4.57	5.21

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	71,738	64,796	66,296	79,268	102,001
Time deposits in the U.S., including negotiable certificates of deposit	11,179	12,881	11,354	10,796	9,883
Cash and deposits outside the U.S.	1,022	728	1,401	1,238	1,462
Total cash on hand and in banks	83,939	78,406	79,052	91,302	113,345
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	6	0	266	485	574
b. Other, due in 1 year or less	11,527	7,316	6,254	9,419	6,498
Commercial and finance company paper of U.S. issuers	5,828	5,594	6,309	6,504	6,715
State and local government securities, due in 1 year or less	198	198	250	361	232
Foreign securities, due in 1 year or less	5,812	7,860	8,511	4,760	6,129
Other short-term financial investments	34,411	29,119	23,688	22,397	20,179
Total cash, U.S. Government and other securities	141,722	128,494	124,329	135,229	153,672
Trade receivables from the U.S. Government	52,311	58,766	59,395	61,083	60,246
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	70,544	78,366	75,248	75,582	72,650
Total receivables	122,854	137,132	134,643	136,665	132,896
Inventories	218,428	231,483	236,946	246,426	239,479
All other current assets	96,812	99,423	103,048	99,976	105,026
Total current assets	579,817	596,531	598,966	618,296	631,073
Property, plant, and equipment	429,708	436,126	443,765	444,689	459,386
Land and mineral rights	9,278	9,539	9,540	9,272	9,245
Less: Accumulated depreciation, depletion, and amortization	238,137	243,259	246,001	244,194	250,785
Net property, plant, and equipment	200,849	202,406	207,304	209,767	217,846
U.S. Treasury and Federal agency securities, due in more than 1 year	3,423	4,282	4,068	3,421	5,686
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	673,190	672,361	680,627	687,846	702,534
Total Assets	1,457,279	1,475,580	1,490,965	1,519,331	1,557,139
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,129	5,734	5,749	5,820	6,341
b. Commercial paper	3,791	3,715	8,274	6,041	4,573
c. Other short-term loans	7,098	5,909	6,038	5,926	4,988
Advances and prepayments by the U.S. Government	83,902	91,005	92,552	95,347	96,195
Trade accounts and trade notes payable	123,079	130,189	126,594	125,359	131,420
Income taxes accrued, prior and current years, net of payments:					
a. Federal	994	563	83	407	313
b. Other	127	294	193	158	223
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,046	3,436	2,732	1,940	2,697
b. Bonds and debentures	8,023	11,894	11,311	9,824	5,876
c. Other long-term loans	4,716	5,908	4,551	2,816	3,970
All other current liabilities, including excise and sales taxes, and accrued expenses	224,808	213,538	210,045	215,811	223,781
Total current liabilities	464,714	472,185	468,121	469,449	480,376
Long-term debt, due in more than 1 year:					
a. Loans from banks	52,772	54,479	53,783	55,070	56,525
b. Bonds and debentures	204,428	196,258	195,916	195,482	194,132
c. Other long-term loans	56,786	55,080	55,436	57,660	50,335
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	249,594	249,669	249,256	247,692	237,208
Total liabilities	1,028,294	1,027,671	1,022,512	1,025,352	1,018,576
Capital stock and other capital	273,492	279,030	285,431	310,013	326,052
Retained earnings	368,634	383,266	395,205	395,129	409,022
Cumulative foreign currency translation adjustment	(11,389)	(11,920)	(11,213)	(12,680)	(13,325)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(74,137)	(72,373)	(68,592)	(63,929)	(48,629)
Less: Treasury stock at cost	127,615	130,095	132,378	134,554	134,558
Stockholders' equity	428,984	447,909	468,453	493,979	538,562
Total Liabilities and Stockholders' Equity	1,457,279	1,475,580	1,490,965	1,519,331	1,557,139
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	115,103	124,346	130,845	148,847	150,697

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	193,694	181,295	176,966	165,599	193,013
Depreciation, depletion, and amortization of property, plant, and equipment	4,528	4,573	4,555	5,039	5,163
All other operating costs and expenses	185,651	165,966	168,814	153,165	187,216
Income (loss) from operations	3,515	10,756	3,597	7,396	635
Interest expense	2,216	1,825	2,079	2,027	1,830
Dividend income	82	56	63	19	308
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,861	3,387	4,668	2,779	2,825
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(23)	(332)	(36)	463	7,073
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	654	3,800	5,445	3,273	9,443
Income (loss) before income taxes	3,874	15,842	11,658	11,902	18,454
Provision for current and deferred domestic income taxes:					
a. Federal	45	2,140	1,804	857	3,725
b. Other	(112)	312	153	85	174
Income (loss) after income taxes	3,942	13,390	9,702	10,960	14,555
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	3,942	13,390	9,702	10,960	14,555
Cash dividends charged to retained earnings in this quarter	1,440	1,529	1,332	2,789	3,362
Net income retained in business	2,502	11,861	8,369	8,171	11,193
Retained earnings at beginning of quarter	148,623	152,201	165,496	161,796	172,237
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	34	165	(236)	(333)	1,337
Retained earnings at end of quarter	151,158	164,227	173,630	169,634	184,767
	(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	2.34	2.52	2.57	3.04	2.67
All other operating costs and expenses	95.85	91.54	95.39	92.49	97.00
Income (loss) from operations	1.81	5.93	2.03	4.47	0.33
Interest expense	1.14	1.01	1.17	1.22	0.95
Dividend income	0.04	0.03	0.04	0.01	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.96	1.87	2.64	1.68	1.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.01)	(0.18)	(0.02)	0.28	3.66
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.34	2.10	3.08	1.98	4.89
Income (loss) before income taxes	2.00	8.74	6.59	7.19	9.56
Provision for current and deferred domestic income taxes	(0.03)	1.35	1.11	0.57	2.02
Income (loss) after income taxes	2.03	7.39	5.48	6.62	7.54
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.59	21.52	14.97	14.43	20.18
After income taxes	5.69	18.19	12.45	13.29	15.92
Annual rate of profit on total assets:					
Before income taxes	2.09	8.36	6.08	6.06	8.88
After income taxes	2.12	7.07	5.06	5.58	7.00

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	36,645	33,160	35,322	44,697	68,792
Time deposits in the U.S., including negotiable certificates of deposit	8,948	10,654	9,093	8,608	9,160
Cash and deposits outside the U.S.	749	469	1,077	887	1,128
Total cash on hand and in banks	46,341	44,283	45,492	54,192	79,080
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	6	0	266	485	574
b. Other, due in 1 year or less	11,500	7,301	6,250	9,419	6,498
Commercial and finance company paper of U.S. issuers	3,634	4,465	3,683	3,255	4,669
State and local government securities, due in 1 year or less	119	125	187	233	232
Foreign securities, due in 1 year or less	5,812	7,860	8,511	4,760	6,129
Other short-term financial investments	11,991	11,435	7,457	8,715	8,767
Total cash, U.S. Government and other securities	79,405	75,468	71,846	81,060	105,948
Trade receivables from the U.S. Government	492	343	422	606	571
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,564	51,404	48,585	49,212	47,694
Total receivables	46,056	51,746	49,006	49,818	48,265
Inventories	54,101	62,409	66,805	72,276	68,730
All other current assets	64,887	67,997	69,444	66,783	72,933
Total current assets	244,449	257,621	257,101	269,937	295,876
Property, plant, and equipment	276,002	278,185	282,800	282,588	292,723
Land and mineral rights	6,333	6,448	6,429	6,245	6,341
Less: Accumulated depreciation, depletion, and amortization	153,386	155,446	156,122	153,639	158,325
Net property, plant, and equipment	128,948	129,187	133,107	135,193	140,739
U.S. Treasury and Federal agency securities, due in more than 1 year	3,423	4,282	3,856	3,421	5,686
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	365,865	366,876	372,824	377,228	389,185
Total Assets	742,685	757,966	766,887	785,780	831,486
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,206	4,769	4,867	4,845	4,955
b. Commercial paper	32	0	2,540	323	26
c. Other short-term loans	5,285	4,222	3,799	3,799	3,570
Advances and prepayments by the U.S. Government	429	429	434	465	500
Trade accounts and trade notes payable	89,522	95,218	92,315	92,085	98,591
Income taxes accrued, prior and current years, net of payments:					
a. Federal	949	96	(73)	483	163
b. Other	(36)	41	30	8	56
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,490	1,963	1,292	844	1,082
b. Bonds and debentures	913	641	238	158	1,607
c. Other long-term loans	1,263	1,267	2,098	1,830	3,054
All other current liabilities, including excise and sales taxes, and accrued expenses	100,444	96,275	92,379	92,870	100,261
Total current liabilities	204,496	204,921	199,919	197,711	213,864
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,982	30,177	29,504	27,573	29,426
b. Bonds and debentures	42,680	41,313	41,310	40,133	38,598
c. Other long-term loans	41,472	40,036	38,997	40,744	34,601
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	148,049	147,022	145,559	149,771	149,168
Total liabilities	465,678	463,469	455,288	455,931	465,657
Capital stock and other capital	170,234	174,421	178,346	201,661	215,580
Retained earnings	151,158	164,227	173,630	169,634	184,767
Cumulative foreign currency translation adjustment	(8,845)	(9,311)	(8,858)	(9,675)	(9,692)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(24,800)	(24,085)	(20,793)	(20,951)	(13,788)
Less: Treasury stock at cost	10,740	10,755	10,725	10,820	11,039
Stockholders' equity	277,007	294,497	311,600	329,849	365,829
Total Liabilities and Stockholders' Equity	742,685	757,966	766,887	785,780	831,486
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,953	52,699	57,182	72,226	82,011

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	70,175	67,421	71,226	68,000	70,152
Depreciation, depletion, and amortization of property, plant, and equipment	1,940	1,859	1,974	1,935	2,124
All other operating costs and expenses	63,525	59,700	61,987	59,396	61,888
Income (loss) from operations	4,709	5,863	7,265	6,669	6,140
Interest expense	2,094	2,043	1,974	2,060	1,946
Dividend income	1	5	0	11	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(757)	328	782	716	663
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(7,259)	2,040	49	(1,488)	(1,188)
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	1,062	1,560	1,805	1,744	1,554
Income (loss) before income taxes	(4,337)	7,753	7,927	5,591	5,223
Provision for current and deferred domestic income taxes:					
a. Federal	442	1,673	1,089	715	853
b. Other	(30)	62	56	8	193
Income (loss) after income taxes	(4,749)	6,018	6,782	4,868	4,177
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	(4,749)	6,018	6,782	4,868	4,177
Cash dividends charged to retained earnings in this quarter	2,156	2,533	4,287	1,787	1,934
Net income retained in business	(6,905)	3,485	2,495	3,082	2,243
Retained earnings at beginning of quarter	176,439	170,248	170,732	173,209	175,958
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	110	(2,972)	(623)	(937)	(4,042)
Retained earnings at end of quarter	169,645	170,762	172,604	175,353	174,159
	(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	2.77	2.76	2.77	2.85	3.03
All other operating costs and expenses	90.52	88.55	87.03	87.35	88.22
Income (loss) from operations	6.71	8.70	10.20	9.81	8.75
Interest expense	2.98	3.03	2.77	3.03	2.77
Dividend income	0.00	0.01	0.00	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1.08)	0.49	1.10	1.05	0.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(10.34)	3.03	0.07	(2.19)	(1.69)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.51	2.31	2.53	2.56	2.21
Income (loss) before income taxes	(6.18)	11.50	11.13	8.22	7.45
Provision for current and deferred domestic income taxes	0.59	2.57	1.61	1.06	1.49
Income (loss) after income taxes	(6.77)	8.93	9.52	7.16	5.95
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(15.79)	27.89	28.11	18.67	16.78
After income taxes	(17.29)	21.65	24.05	16.26	13.42
Annual rate of profit on total assets:					
Before income taxes	(3.09)	5.53	5.65	3.94	3.75
After income taxes	(3.38)	4.30	4.83	3.43	3.00

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	31,538	28,340	27,514	30,727	29,568
Time deposits in the U.S., including negotiable certificates of deposit	2,230	2,226	2,260	2,187	722
Cash and deposits outside the U.S.	240	228	288	327	312
Total cash on hand and in banks	34,008	30,794	30,062	33,241	30,602
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	27	15	3	0	0
Commercial and finance company paper of U.S. issuers	382	503	519	645	589
State and local government securities, due in 1 year or less	16	2	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	22,035	17,682	16,125	13,497	11,264
Total cash, U.S. Government and other securities	56,468	48,996	46,709	47,383	42,456
Trade receivables from the U.S. Government	29,052	31,678	32,719	34,762	34,095
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,629	23,107	22,678	22,598	21,099
Total receivables	50,682	54,785	55,397	57,360	55,194
Inventories	124,594	127,789	127,730	130,062	125,984
All other current assets	28,274	28,117	30,460	29,905	28,163
Total current assets	260,018	259,687	260,296	264,711	251,796
Property, plant, and equipment	115,601	119,485	120,379	121,256	123,615
Land and mineral rights	2,305	2,449	2,448	2,400	2,312
Less: Accumulated depreciation, depletion, and amortization	67,017	69,718	70,778	71,130	72,329
Net property, plant, and equipment	50,889	52,217	52,049	52,526	53,598
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	212	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	251,061	248,409	248,908	249,939	252,013
Total Assets	561,968	560,313	561,466	567,176	557,407
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	692	707	668	769	1,005
b. Commercial paper	3,757	3,713	3,733	3,719	3,542
c. Other short-term loans	965	913	760	533	691
Advances and prepayments by the U.S. Government	37,747	40,040	41,624	43,245	43,637
Trade accounts and trade notes payable	27,525	28,674	27,658	26,368	25,185
Income taxes accrued, prior and current years, net of payments:					
a. Federal	45	452	151	8	29
b. Other	166	260	167	163	161
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	518	496	482	484	307
b. Bonds and debentures	7,104	11,246	11,064	9,666	4,269
c. Other long-term loans	143	1,224	1,139	239	109
All other current liabilities, including excise and sales taxes, and accrued expenses	111,268	104,404	104,320	108,913	109,063
Total current liabilities	189,930	192,129	191,766	194,105	187,998
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,659	14,317	14,040	15,487	15,236
b. Bonds and debentures	157,825	150,841	150,293	151,064	151,176
c. Other long-term loans	4,102	3,823	3,700	4,127	4,166
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,567	87,997	88,847	82,612	74,343
Total liabilities	452,084	449,107	448,646	447,396	432,920
Capital stock and other capital	81,322	82,182	83,179	84,824	85,361
Retained earnings	169,645	170,762	172,604	175,353	174,159
Cumulative foreign currency translation adjustment	(3,098)	(3,057)	(2,882)	(3,415)	(3,961)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(43,015)	(42,035)	(41,700)	(36,898)	(31,337)
Less: Treasury stock at cost	94,970	96,645	98,381	100,084	99,736
Stockholders' equity	109,884	111,206	112,819	119,780	124,487
Total Liabilities and Stockholders' Equity	561,968	560,313	561,466	567,176	557,407
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	70,087	67,558	68,530	70,605	63,799

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	13,407	13,536	14,303	14,889	14,176
Depreciation, depletion, and amortization of property, plant, and equipment	291	268	287	329	311
All other operating costs and expenses	11,709	11,954	12,582	13,160	12,913
Income (loss) from operations	1,406	1,314	1,434	1,400	952
Interest expense	198	278	186	175	170
Dividend income	10	9	7	16	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	15	(49)	(74)	(26)	(18)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(35)	(200)	(546)	(63)	(110)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	315	379	350	245	257
Income (loss) before income taxes	1,512	1,174	985	1,397	919
Provision for current and deferred domestic income taxes:					
a. Federal	179	125	124	207	167
b. Other	37	26	20	64	42
Income (loss) after income taxes	1,296	1,023	841	1,126	710
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	1,296	1,023	841	1,126	710
Cash dividends charged to retained earnings in this quarter	431	163	407	413	260
Net income retained in business	865	860	434	713	450
Retained earnings at beginning of quarter	15,757	16,128	16,876	16,391	16,187
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(320)	(453)	(755)	(314)	(183)
Retained earnings at end of quarter	16,303	16,535	16,555	16,790	16,455
	(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	2.17	1.98	2.01	2.21	2.19
All other operating costs and expenses	87.34	88.31	87.97	88.39	91.09
Income (loss) from operations	10.49	9.71	10.03	9.40	6.71
Interest expense	1.48	2.06	1.30	1.18	1.20
Dividend income	0.08	0.06	0.05	0.11	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.11	(0.36)	(0.52)	(0.17)	(0.13)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	(1.48)	(3.82)	(0.42)	(0.78)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.35	2.80	2.45	1.65	1.81
Income (loss) before income taxes	11.28	8.67	6.89	9.38	6.48
Provision for current and deferred domestic income taxes	1.61	1.12	1.01	1.82	1.48
Income (loss) after income taxes	9.67	7.56	5.88	7.56	5.01
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	36.95	29.26	24.59	33.23	22.78
After income taxes	31.66	25.50	20.98	26.79	17.59
Annual rate of profit on total assets:					
Before income taxes	11.88	9.09	7.62	10.00	6.89
After income taxes	10.18	7.92	6.50	8.06	5.32

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	3,813	3,810	3,207	4,139	3,598
Time deposits in the U.S., including negotiable certificates of deposit	21	19	3	2	2
Cash and deposits outside the U.S.	369	346	335	470	519
Total cash on hand and in banks	4,203	4,175	3,545	4,611	4,118
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	826	403	326	273	337
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	454	745	1,000	695	742
Total cash, U.S. Government and other securities	5,483	5,323	4,871	5,579	5,198
Trade receivables from the U.S. Government	74	43	52	30	39
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,482	5,632	6,009	6,090	5,490
Total receivables	5,556	5,674	6,061	6,120	5,528
Inventories	5,542	5,928	6,188	6,378	6,836
All other current assets	1,190	1,289	1,295	1,520	1,404
Total current assets	17,771	18,215	18,416	19,597	18,965
Property, plant, and equipment	18,543	17,562	17,687	17,900	17,766
Land and mineral rights	381	409	382	372	358
Less: Accumulated depreciation, depletion, and amortization	12,062	11,254	11,309	11,208	11,122
Net property, plant, and equipment	6,863	6,717	6,761	7,065	7,002
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.	26,287	26,719	26,574	29,227	27,389
Total Assets	50,921	51,650	51,751	55,889	53,356
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	277	162	158	163	570
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	42	54	38	76	71
Advances and prepayments by the U.S. Government	13	0	0	0	0
Trade accounts and trade notes payable	4,599	4,636	4,953	4,842	4,824
Income taxes accrued, prior and current years, net of payments:					
a. Federal	31	174	44	74	38
b. Other	(3)	17	(6)	(4)	(7)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	282	215	639	946	571
b. Bonds and debentures	43	23	26	26	4
c. Other long-term loans	28	19	75	97	255
All other current liabilities, including excise and sales taxes, and accrued expenses	6,271	6,004	5,852	6,495	6,513
Total current liabilities	11,583	11,303	11,780	12,714	12,840
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,031	8,094	7,569	8,266	10,360
b. Bonds and debentures	6,442	7,288	6,509	7,917	4,416
c. Other long-term loans	1,901	2,050	2,162	1,951	2,235
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,592	6,868	7,705	8,233	7,369
Total liabilities	34,549	35,603	35,724	39,080	37,220
Capital stock and other capital	7,889	7,720	7,466	8,644	8,558
Retained earnings	16,303	16,535	16,555	16,790	16,455
Cumulative foreign currency translation adjustment	389	323	531	242	171
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,025)	(1,021)	(859)	(904)	(654)
Less: Treasury stock at cost	7,185	7,510	7,667	7,962	8,394
Stockholders' equity	16,372	16,047	16,026	16,809	16,136
Total Liabilities and Stockholders' Equity	50,921	51,650	51,751	55,889	53,356
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,188	6,912	6,636	6,883	6,125

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	64,592	61,025	62,482	63,804	64,227
Depreciation, depletion, and amortization of property, plant, and equipment	2,122	1,955	2,003	2,057	2,236
All other operating costs and expenses	54,431	52,142	54,049	56,174	55,534
Income (loss) from operations	8,040	6,929	6,429	5,573	6,457
Interest expense	1,674	1,751	1,674	1,482	1,519
Dividend income	138	209	216	184	420
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	405	1,294	381	508	835
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(33)	550	488	4,252	(3,848)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	5,563	5,679	5,088	7,603	5,144
Income (loss) before income taxes	12,440	12,911	10,929	16,639	7,489
Provision for current and deferred domestic income taxes:					
a. Federal	1,011	1,176	996	2,067	1,081
b. Other	148	147	174	144	173
Income (loss) after income taxes	11,281	11,588	9,759	14,428	6,235
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	11,281	11,588	9,759	14,428	6,235
Cash dividends charged to retained earnings in this quarter	3,567	3,104	3,486	4,149	3,426
Net income retained in business	7,714	8,484	6,273	10,279	2,810
Retained earnings at beginning of quarter	234,107	241,100	246,404	254,763	263,041
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	42	633	(547)	(120)	3,255
Retained earnings at end of quarter	241,863	250,217	252,130	264,922	269,106
	(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	3.28	3.20	3.21	3.22	3.48
All other operating costs and expenses	84.27	85.44	86.50	88.04	86.46
Income (loss) from operations	12.45	11.35	10.29	8.73	10.05
Interest expense	2.59	2.87	2.68	2.32	2.37
Dividend income	0.21	0.34	0.35	0.29	0.65
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.63	2.12	0.61	0.80	1.30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.05)	0.90	0.78	6.66	(5.99)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.61	9.31	8.14	11.92	8.01
Income (loss) before income taxes	19.26	21.16	17.49	26.08	11.66
Provision for current and deferred domestic income taxes	1.79	2.17	1.87	3.46	1.95
Income (loss) after income taxes	17.46	18.99	15.62	22.61	9.71
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.21	14.51	12.03	16.89	7.37
After income taxes	12.88	13.03	10.74	14.65	6.14
Annual rate of profit on total assets:					
Before income taxes	8.17	8.46	7.02	10.19	4.48
After income taxes	7.41	7.59	6.27	8.84	3.73

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	27,496	29,647	28,053	26,099	27,141
Time deposits in the U.S., including negotiable certificates of deposit	2,299	2,001	2,097	2,337	2,020
Cash and deposits outside the U.S.	6,486	8,067	9,921	8,159	8,716
Total cash on hand and in banks	36,282	39,715	40,071	36,596	37,877
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,123	1,958	1,694	2,105	1,007
b. Other, due in 1 year or less	5,151	4,414	3,729	4,558	5,489
Commercial and finance company paper of U.S. issuers	4,539	4,384	3,688	4,023	3,338
State and local government securities, due in 1 year or less	148	159	218	214	168
Foreign securities, due in 1 year or less	35	35	17	17	17
Other short-term financial investments	3,600	4,003	3,431	4,754	3,630
Total cash, U.S. Government and other securities	51,876	54,668	52,847	52,266	51,526
Trade receivables from the U.S. Government	154	145	153	142	182
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,500	33,329	33,290	35,773	34,830
Total receivables	32,655	33,475	33,443	35,915	35,012
Inventories	35,980	34,768	36,880	39,284	37,648
All other current assets	12,118	13,620	13,746	14,337	15,824
Total current assets	132,629	136,531	136,917	141,802	140,010
Property, plant, and equipment	104,258	104,571	107,807	109,736	110,578
Land and mineral rights	2,264	2,241	2,202	2,210	2,380
Less: Accumulated depreciation, depletion, and amortization	59,537	59,435	61,563	62,589	63,011
Net property, plant, and equipment	46,986	47,378	48,446	49,357	49,947
U.S. Treasury and Federal agency securities, due in more than 1 year	80	51	143	119	131
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	429,310	426,421	437,138	461,880	478,630
Total Assets	609,005	610,380	622,645	653,159	668,718
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,899	1,964	1,615	1,524	1,463
b. Commercial paper	0	0	50	300	306
c. Other short-term loans	945	467	977	1,897	134
Advances and prepayments by the U.S. Government	0	205	0	0	0
Trade accounts and trade notes payable	16,156	17,675	18,027	17,524	17,244
Income taxes accrued, prior and current years, net of payments:					
a. Federal	624	882	421	464	1,504
b. Other	82	(148)	49	73	241
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,168	2,304	2,386	1,578	1,266
b. Bonds and debentures	3,371	2,663	6,159	4,606	5,089
c. Other long-term loans	320	501	342	284	460
All other current liabilities, including excise and sales taxes, and accrued expenses	39,242	37,376	39,461	42,620	41,101
Total current liabilities	64,806	63,891	69,487	70,869	68,808
Long-term debt, due in more than 1 year:					
a. Loans from banks	36,341	35,542	33,997	30,916	30,853
b. Bonds and debentures	87,329	88,327	84,551	83,774	91,078
c. Other long-term loans	22,668	21,476	21,938	22,286	23,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,628	45,325	49,202	51,262	48,714
Total liabilities	258,772	254,561	259,174	259,106	262,499
Capital stock and other capital	239,631	236,282	243,745	263,176	265,347
Retained earnings	241,863	250,217	252,130	264,922	269,106
Cumulative foreign currency translation adjustment	(21,214)	(20,340)	(19,176)	(20,852)	(19,681)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,522)	(18,531)	(19,497)	(17,529)	(12,186)
Less: Treasury stock at cost	91,526	91,809	93,732	95,665	96,367
Stockholders' equity	350,232	355,819	363,471	394,052	406,219
Total Liabilities and Stockholders' Equity	609,005	610,380	622,645	653,159	668,718
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	67,822	72,640	67,430	70,933	71,202

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	1,499,712	1,517,434	1,663,258	1,697,022	1,801,670
Depreciation, depletion, and amortization of property, plant, and equipment	53,031	51,568	52,257	53,721	55,193
All other operating costs and expenses	1,336,715	1,321,974	1,435,522	1,459,266	1,575,268
Income (loss) from operations	109,965	143,892	175,479	184,034	171,210
Interest expense	35,222	34,537	33,437	32,134	32,640
Dividend income	5,104	3,363	3,310	2,666	4,603
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	19,993	17,279	17,297	16,536	16,515
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(62,656)	3,908	5,526	(6,550)	3,275
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	85,733	100,247	104,806	113,751	123,326
Income (loss) before income taxes	122,916	234,153	272,981	278,303	286,288
Provision for current and deferred domestic income taxes:					
a. Federal	5,423	21,601	31,287	23,860	29,211
b. Other	949	2,672	3,591	3,723	4,100
Income (loss) after income taxes	116,545	209,879	238,102	250,720	252,976
Extraordinary gains (losses), net of taxes	0	28	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	116,545	209,908	238,102	250,720	252,976
Cash dividends charged to retained earnings in this quarter	79,813	72,356	83,176	85,285	88,053
Net income retained in business	36,732	137,552	154,926	165,435	164,924
Retained earnings at beginning of quarter	3,192,322	3,165,962	3,257,066	3,343,798	3,452,207
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(55,304)	(49,408)	(40,987)	(40,208)	(45,781)
Retained earnings at end of quarter	3,173,750	3,254,106	3,371,005	3,469,026	3,571,349
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.54	3.40	3.14	3.17	3.06
All other operating costs and expenses	89.13	87.12	86.31	85.99	87.43
Income (loss) from operations	7.33	9.48	10.55	10.84	9.50
Interest expense	2.35	2.28	2.01	1.89	1.81
Dividend income	0.34	0.22	0.20	0.16	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.33	1.14	1.04	0.97	0.92
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.18)	0.26	0.33	(0.39)	0.18
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.72	6.61	6.30	6.70	6.85
Income (loss) before income taxes	8.20	15.43	16.41	16.40	15.89
Provision for current and deferred domestic income taxes	0.42	1.60	2.10	1.63	1.85
Income (loss) after income taxes	7.77	13.83	14.32	14.77	14.04
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.70	19.93	22.62	22.43	22.17
After income taxes	10.15	17.86	19.73	20.21	19.59
Annual rate of profit on total assets:					
Before income taxes	4.30	8.12	9.38	9.40	9.44
After income taxes	4.08	7.28	8.18	8.47	8.35

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	471,041	467,553	457,155	504,283	525,218
Time deposits in the U.S., including negotiable certificates of deposit	60,038	58,568	59,754	65,273	62,382
Cash and deposits outside the U.S.	26,941	32,206	39,022	31,700	30,914
Total cash on hand and in banks	558,021	558,326	555,931	601,256	618,514
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	7,865	5,017	6,844	5,651	5,758
b. Other, due in 1 year or less	25,981	19,848	18,874	21,268	19,952
Commercial and finance company paper of U.S. issuers	69,658	62,764	68,830	64,674	64,170
State and local government securities, due in 1 year or less	2,326	2,300	2,252	2,312	2,283
Foreign securities, due in 1 year or less	6,488	8,771	9,564	5,877	7,207
Other short-term financial investments	162,657	158,790	151,655	161,026	159,685
Total cash, U.S. Government and other securities	832,996	815,816	813,949	862,063	877,569
Trade receivables from the U.S. Government	56,770	64,988	67,756	72,645	71,650
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	640,185	687,786	723,913	738,727	761,737
Total receivables	696,955	752,773	791,670	811,372	833,387
Inventories	803,097	841,367	860,448	893,161	922,508
All other current assets	503,993	501,824	524,062	528,437	538,612
Total current assets	2,837,041	2,911,781	2,990,128	3,095,034	3,172,076
Property, plant, and equipment	3,560,525	3,584,577	3,597,027	3,606,700	3,657,662
Land and mineral rights	205,773	207,078	202,277	201,513	201,152
Less: Accumulated depreciation, depletion, and amortization	2,023,167	2,044,625	2,055,216	2,061,186	2,077,220
Net property, plant, and equipment	1,743,132	1,747,030	1,744,089	1,747,027	1,781,594
U.S. Treasury and Federal agency securities, due in more than 1 year	5,981	7,406	10,786	7,195	11,650
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,847,563	6,863,327	6,900,840	6,989,208	7,159,387
Total Assets	11,433,717	11,529,544	11,645,842	11,838,464	12,124,707
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	39,272	42,512	41,128	41,437	45,330
b. Commercial paper	75,874	75,965	68,237	55,066	50,013
c. Other short-term loans	82,993	82,002	82,410	87,260	84,563
Advances and prepayments by the U.S. Government	84,845	92,064	93,343	96,023	96,831
Trade accounts and trade notes payable	637,490	664,410	694,856	713,586	777,107
Income taxes accrued, prior and current years, net of payments:					
a. Federal	33,841	30,783	32,391	30,163	28,339
b. Other	2,947	1,643	1,685	2,534	2,145
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	39,373	35,508	29,034	28,215	28,505
b. Bonds and debentures	105,295	119,023	114,134	111,424	109,383
c. Other long-term loans	55,134	57,094	56,651	52,633	62,394
All other current liabilities, including excise and sales taxes, and accrued expenses	1,005,310	999,865	1,010,944	1,061,746	1,102,133
Total current liabilities	2,162,373	2,200,870	2,224,813	2,280,086	2,386,742
Long-term debt, due in more than 1 year:					
a. Loans from banks	541,277	536,819	526,636	522,830	539,073
b. Bonds and debentures	1,754,223	1,704,606	1,699,009	1,710,101	1,707,749
c. Other long-term loans	862,766	882,504	857,088	863,354	846,104
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,518,602	1,505,488	1,510,301	1,499,020	1,480,455
Total liabilities	6,839,241	6,830,287	6,817,846	6,875,391	6,960,123
Capital stock and other capital	3,533,580	3,548,172	3,552,589	3,609,086	3,683,305
Retained earnings	3,173,750	3,254,106	3,371,005	3,469,026	3,571,349
Cumulative foreign currency translation adjustment	(198,834)	(208,148)	(193,232)	(209,548)	(215,882)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(276,121)	(238,779)	(231,355)	(213,799)	(152,758)
Less: Treasury stock at cost	1,637,899	1,656,094	1,671,011	1,691,693	1,721,430
Stockholders' equity	4,594,477	4,699,258	4,827,996	4,963,072	5,164,584
Total Liabilities and Stockholders' Equity	11,433,717	11,529,544	11,645,842	11,838,464	12,124,707
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	674,668	710,911	765,316	814,948	785,334

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	690,096	735,538	828,910	871,999	919,798	809,616	781,896	834,348	825,023	881,872
Depreciation, depletion, and amortization of property, plant, and equipment	27,336	26,773	27,436	27,846	28,439	25,695	24,796	24,821	25,875	26,754
All other operating costs and expenses	612,800	639,319	710,623	745,070	796,213	723,915	682,654	724,899	714,196	779,055
Income (loss) from operations	49,959	69,446	90,850	99,082	95,146	60,006	74,446	84,629	84,952	76,064
Interest expense	18,418	18,583	17,874	17,235	17,812	16,804	15,954	15,563	14,899	14,828
Dividend income	3,044	1,845	1,430	1,346	1,509	2,060	1,518	1,879	1,320	3,094
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	12,185	8,513	7,556	7,117	10,318	7,807	8,766	9,740	9,418	6,196
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(55,828)	3,652	5,585	(9,561)	(4,281)	(6,828)	256	(59)	3,011	7,556
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	21,681	36,720	37,425	43,965	43,722	64,052	63,528	67,382	69,787	79,604
Income (loss) before income taxes	12,624	101,592	124,973	124,714	128,603	110,292	132,560	148,008	153,589	157,685
Provision for current and deferred domestic income taxes: a. Federal	(2,117)	8,207	17,423	11,955	11,921	7,540	13,394	13,864	11,905	17,290
b. Other	363	1,336	1,906	2,050	2,394	586	1,336	1,685	1,673	1,706
Income (loss) after income taxes	14,378	92,048	105,644	110,709	114,287	102,167	117,831	132,458	140,012	138,689
Extraordinary gains (losses), net of taxes	0	28	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	14,378	92,077	105,644	110,709	114,287	102,167	117,831	132,458	140,012	138,689
Cash dividends charged to retained earnings in this quarter	45,800	41,575	49,670	49,828	51,155	34,013	30,781	33,506	35,457	36,897
Net income retained in business	(31,423)	50,501	55,974	60,880	63,132	68,154	87,050	98,952	104,555	101,792
Retained earnings at beginning of quarter	1,880,846	1,820,600	1,840,522	1,881,078	1,927,090	1,311,475	1,345,362	1,416,545	1,462,720	1,525,117
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,442)	(20,240)	(4,991)	(8,073)	(22,862)	(34,862)	(29,169)	(35,995)	(32,135)	(22,919)
Retained earnings at end of quarter	1,828,982	1,850,861	1,891,504	1,933,885	1,967,360	1,344,768	1,403,244	1,479,501	1,535,141	1,603,989
	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	3.96	3.64	3.31	3.19	3.09	3.17	3.17	2.97	3.14	3.03
All other operating costs and expenses	88.80	86.92	85.73	85.44	86.56	89.41	87.31	86.88	86.57	88.34
Income (loss) from operations	7.24	9.44	10.96	11.36	10.34	7.41	9.52	10.14	10.30	8.63
Interest expense	2.67	2.53	2.16	1.98	1.94	2.08	2.04	1.87	1.81	1.68
Dividend income	0.44	0.25	0.17	0.15	0.16	0.25	0.19	0.23	0.16	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.77	1.16	0.91	0.82	1.12	0.96	1.12	1.17	1.14	0.70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8.09)	0.50	0.67	(1.10)	(0.47)	(0.84)	0.03	(0.01)	0.37	0.86
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.14	4.99	4.51	5.04	4.75	7.91	8.12	8.08	8.46	9.03
Income (loss) before income taxes	1.83	13.81	15.08	14.30	13.98	13.62	16.95	17.74	18.62	17.88
Provision for current and deferred domestic income taxes	(0.25)	1.30	2.33	1.61	1.56	1.00	1.88	1.86	1.65	2.15
Income (loss) after income taxes	2.08	12.51	12.74	12.70	12.43	12.62	15.07	15.88	16.97	15.73
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period: Before income taxes	2.23	17.56	21.04	20.61	20.86	18.94	22.23	24.14	24.16	23.37
After income taxes	2.54	15.91	17.79	18.29	18.54	17.55	19.76	21.60	22.03	20.55
Annual rate of profit on total assets: Before income taxes	0.87	6.93	8.45	8.34	8.49	7.84	9.35	10.34	10.48	10.40
After income taxes	0.99	6.28	7.14	7.41	7.55	7.26	8.31	9.25	9.56	9.14

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	178,142	173,036	178,561	190,262	193,320	292,900	294,517	278,595	314,021	331,898
Time deposits in the U.S., including negotiable certificates of deposit	24,017	24,051	26,523	28,562	32,529	36,022	34,517	33,231	36,710	29,853
Cash and deposits outside the U.S.	3,184	3,357	2,904	3,751	2,495	23,757	28,849	36,118	27,949	28,419
Total cash on hand and in banks	205,342	200,443	207,987	222,575	228,344	352,678	357,883	347,943	378,680	390,170
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	3,182	1,459	2,630	1,725	3,052	4,683	3,558	4,214	3,926	2,706
b. Other, due in 1 year or less	5,122	4,621	5,899	4,718	5,312	20,860	15,227	12,974	16,550	14,640
Commercial and finance company paper of U.S. issuers	4,402	3,971	13,240	12,812	9,339	65,256	58,793	55,589	51,863	54,831
State and local government securities, due in 1 year or less	1,636	1,581	1,377	1,356	1,464	690	719	875	955	819
Foreign securities, due in 1 year or less	243	425	593	583	702	6,245	8,347	8,970	5,294	6,505
Other short-term financial investments	48,262	44,477	44,322	46,671	47,596	114,395	114,313	107,334	114,355	112,088
Total cash, U.S. Government and other securities	268,188	256,976	276,049	290,439	295,810	564,808	558,840	537,900	571,624	581,759
Trade receivables from the U.S. Government	1,964	3,855	5,725	8,482	8,416	54,806	61,133	62,031	64,162	63,234
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	315,717	343,444	369,551	373,637	384,986	324,468	344,342	354,363	365,090	376,751
Total receivables	317,681	347,299	375,276	382,119	393,402	379,274	405,474	416,394	429,253	439,986
Inventories	322,429	337,748	339,978	352,432	368,132	480,668	503,619	520,469	540,729	554,376
All other current assets	215,692	222,121	232,533	232,184	225,959	288,301	279,703	291,529	296,254	312,652
Total current assets	1,123,990	1,164,143	1,223,836	1,257,175	1,283,303	1,713,051	1,747,637	1,766,292	1,837,859	1,888,779
Property, plant, and equipment	2,009,257	2,023,262	2,026,179	2,033,690	2,051,953	1,551,268	1,561,315	1,570,848	1,573,011	1,605,702
Land and mineral rights	115,180	115,103	110,312	109,276	107,901	90,593	91,976	91,965	92,236	93,251
Less: Accumulated depreciation, depletion, and amortization	1,096,318	1,109,071	1,114,049	1,122,110	1,125,539	926,849	935,554	941,167	939,076	951,681
Net property, plant, and equipment	1,028,119	1,029,294	1,022,442	1,020,856	1,034,314	715,012	717,737	721,647	726,171	747,280
U.S. Treasury and Federal agency securities, due in more than 1 year	1,867	2,364	5,793	2,843	5,133	4,114	5,042	4,992	4,352	6,517
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,654,027	3,665,196	3,665,995	3,697,690	3,734,909	3,193,536	3,198,131	3,234,845	3,291,518	3,424,477
Total Assets	5,808,004	5,860,997	5,918,066	5,978,564	6,057,660	5,625,713	5,668,547	5,727,776	5,859,900	6,067,047
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	15,056	15,865	14,997	17,185	19,166	24,216	26,647	26,131	24,252	26,163
b. Commercial paper	59,685	61,112	47,042	39,597	30,460	16,189	14,853	21,196	15,468	19,553
c. Other short-term loans	53,583	53,834	55,206	56,376	59,610	29,409	28,168	27,203	30,884	24,953
Advances and prepayments by the U.S. Government	40	39	29	26	19	84,805	92,026	93,313	95,997	96,812
Trade accounts and trade notes payable	282,145	299,044	323,345	329,716	356,182	355,344	365,367	371,511	383,870	420,925
Income taxes accrued, prior and current years, net of payments:										
a. Federal	10,392	12,798	15,308	15,487	11,319	23,449	17,985	17,084	14,677	17,020
b. Other	760	876	1,104	1,484	1,142	2,187	767	581	1,049	1,003
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	14,589	12,339	13,453	14,506	17,369	24,784	23,169	15,580	13,709	11,136
b. Bonds and debentures	68,179	75,982	69,967	72,694	73,215	37,116	43,041	44,167	38,730	36,167
c. Other long-term loans	26,011	26,370	25,532	20,259	25,243	29,122	30,724	31,119	32,373	37,151
All other current liabilities, including excise and sales taxes, and accrued expenses	411,316	415,406	422,567	441,433	460,979	593,994	584,458	588,376	620,313	641,154
Total current liabilities	941,757	973,666	988,550	1,008,763	1,054,705	1,220,616	1,227,204	1,236,263	1,271,323	1,332,037
Long-term debt, due in more than 1 year:										
a. Loans from banks	244,169	241,632	238,170	242,308	251,355	297,109	295,187	288,467	280,521	287,718
b. Bonds and debentures	1,036,109	1,000,474	998,030	994,232	979,545	718,114	704,133	700,979	715,869	728,204
c. Other long-term loans	517,973	529,485	514,181	518,774	517,985	344,793	353,019	342,907	344,580	328,119
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	802,549	801,533	803,566	793,885	788,514	716,053	703,955	706,735	705,135	691,941
Total liabilities	3,542,556	3,546,789	3,542,496	3,557,962	3,592,103	3,296,685	3,283,498	3,275,350	3,317,429	3,368,019
Capital stock and other capital	1,666,859	1,692,694	1,717,173	1,730,537	1,754,384	1,866,721	1,855,478	1,835,416	1,878,550	1,928,922
Retained earnings	1,828,982	1,850,861	1,891,504	1,933,885	1,967,360	1,344,768	1,403,244	1,479,501	1,535,141	1,603,989
Cumulative foreign currency translation adjustment	(125,072)	(130,827)	(124,840)	(132,332)	(137,028)	(73,761)	(77,321)	(68,393)	(77,215)	(78,854)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(112,271)	(96,982)	(98,200)	(92,549)	(83,409)	(163,849)	(141,797)	(133,155)	(121,250)	(69,349)
Less: Treasury stock at cost	993,050	1,001,538	1,010,067	1,018,939	1,035,751	644,849	654,556	660,944	672,754	685,680
Stockholders' equity	2,265,448	2,314,208	2,375,570	2,420,602	2,465,556	2,329,029	2,385,049	2,452,426	2,542,471	2,699,028
Total Liabilities and Stockholders' Equity	5,808,004	5,860,997	5,918,066	5,978,564	6,057,660	5,625,713	5,668,547	5,727,776	5,859,900	6,067,047
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	182,233	190,477	235,286	248,412	228,599	492,435	520,433	530,029	566,536	556,735

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	39,424	41,735	51,463	46,887	45,647
Depreciation, depletion, and amortization of property, plant, and equipment	1,219	1,144	1,252	1,278	1,232
All other operating costs and expenses	35,745	37,191	45,300	43,043	43,095
Income (loss) from operations	2,461	3,401	4,911	2,566	1,320
Interest expense	378	318	364	369	355
Dividend income	47	6	19	6	44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(137)	(40)	251	316	389
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	107	73	475	291	(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	40	42	53	77	59
Income (loss) before income taxes	2,140	3,163	5,345	2,887	1,453
Provision for current and deferred domestic income taxes:					
a. Federal	180	187	367	171	141
b. Other	40	34	49	34	22
Income (loss) after income taxes	1,920	2,942	4,930	2,682	1,290
Extraordinary gains (losses), net of taxes	0	28	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,920	2,970	4,930	2,682	1,290
Cash dividends charged to retained earnings in this quarter	1,252	1,071	2,268	804	1,761
Net income retained in business	667	1,899	2,662	1,878	(471)
Retained earnings at beginning of quarter	30,861	34,544	34,777	37,752	37,475
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(557)	(95)	(221)	(359)	(180)
Retained earnings at end of quarter	30,971	36,348	37,218	39,271	36,824
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.09	2.74	2.43	2.73	2.70
All other operating costs and expenses	90.67	89.11	88.02	91.80	94.41
Income (loss) from operations	6.24	8.15	9.54	5.47	2.89
Interest expense	0.96	0.76	0.71	0.79	0.78
Dividend income	0.12	0.01	0.04	0.01	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.35)	(0.10)	0.49	0.67	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.27	0.18	0.92	0.62	(0.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.10	0.10	0.10	0.16	0.13
Income (loss) before income taxes	5.43	7.58	10.39	6.16	3.18
Provision for current and deferred domestic income taxes	0.56	0.53	0.81	0.44	0.36
Income (loss) after income taxes	4.87	7.05	9.58	5.72	2.83
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.43	19.81	30.42	16.17	8.82
After income taxes	12.94	18.42	28.06	15.02	7.83
Annual rate of profit on total assets:					
Before income taxes	7.53	10.68	16.14	8.80	4.54
After income taxes	6.76	9.93	14.89	8.17	4.03

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	17,594	18,759	20,397	18,093	17,119
Time deposits in the U.S., including negotiable certificates of deposit	1,075	926	979	887	1,381
Cash and deposits outside the U.S.	155	152	259	235	317
Total cash on hand and in banks	18,824	19,837	21,636	19,216	18,817
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	45	67	0	46	8
b. Other, due in 1 year or less	6	115	94	3	48
Commercial and finance company paper of U.S. issuers	275	288	242	250	185
State and local government securities, due in 1 year or less	6	0	6	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,789	2,317	2,640	3,018	2,084
Total cash, U.S. Government and other securities	21,944	22,625	24,618	22,532	21,143
Trade receivables from the U.S. Government	389	220	467	470	507
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,393	20,394	23,854	23,882	21,505
Total receivables	18,782	20,614	24,321	24,352	22,013
Inventories	21,017	23,181	26,928	28,769	28,997
All other current assets	4,735	5,299	5,574	5,298	5,456
Total current assets	66,478	71,719	81,441	80,952	77,608
Property, plant, and equipment	75,367	78,590	81,824	81,876	79,312
Land and mineral rights	1,691	1,915	1,838	1,631	1,421
Less: Accumulated depreciation, depletion, and amortization	46,548	49,340	50,241	50,390	49,478
Net property, plant, and equipment	30,510	31,165	33,421	33,117	31,255
U.S. Treasury and Federal agency securities, due in more than 1 year	12	12	2	76	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	16,660	15,600	17,566	17,159	19,144
Total Assets	113,661	118,496	132,430	131,305	128,020
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,851	4,105	4,067	4,070	4,650
b. Commercial paper	3	8	4	16	56
c. Other short-term loans	1,506	1,303	1,725	1,196	1,853
Advances and prepayments by the U.S. Government	14	7	3	3	0
Trade accounts and trade notes payable	11,118	12,766	14,983	15,127	14,752
Income taxes accrued, prior and current years, net of payments:					
a. Federal	218	325	427	280	369
b. Other	27	30	28	22	20
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,733	2,411	2,382	2,584	2,000
b. Bonds and debentures	36	40	25	23	23
c. Other long-term loans	1,542	1,490	1,992	1,581	1,500
All other current liabilities, including excise and sales taxes, and accrued expenses	9,324	9,371	11,357	11,116	11,794
Total current liabilities	30,371	31,856	36,993	36,018	37,016
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,559	9,435	11,038	11,701	11,648
b. Bonds and debentures	231	207	346	355	178
c. Other long-term loans	8,952	8,058	8,068	6,688	7,988
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,218	5,066	5,705	5,128	5,313
Total liabilities	54,331	54,623	62,150	59,890	62,143
Capital stock and other capital	34,653	33,389	36,581	36,709	33,338
Retained earnings	30,971	36,348	37,218	39,271	36,824
Cumulative foreign currency translation adjustment	(89)	24	(64)	(43)	(20)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,068)	(2,756)	(333)	(1,442)	(1,502)
Less: Treasury stock at cost	3,137	3,131	3,123	3,081	2,764
Stockholders' equity	59,330	63,874	70,280	71,415	65,877
Total Liabilities and Stockholders' Equity	113,661	118,496	132,430	131,305	128,020
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	36,108	39,863	44,448	44,934	40,593

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,012	19,222	23,464	23,395	22,881	20,411	22,513	27,999	23,492	22,766
Depreciation, depletion, and amortization of property, plant, and equipment	539	496	566	583	575	680	648	686	695	657
All other operating costs and expenses	17,120	17,215	21,603	22,088	22,182	18,624	19,975	23,696	20,955	20,913
Income (loss) from operations	1,353	1,511	1,294	724	125	1,108	1,890	3,617	1,842	1,196
Interest expense	157	124	164	160	162	221	194	200	209	192
Dividend income	26	1	10	1	26	20	5	9	5	18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(12)	(8)	32	249	206	(125)	(32)	218	66	182
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	46	3	220	206	(141)	62	70	256	85	137
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	18	5	50	30	28	23	48	27	29
Income (loss) before income taxes	1,268	1,400	1,397	1,071	84	872	1,762	3,948	1,816	1,369
Provision for current and deferred domestic income taxes: a. Federal	95	108	214	126	62	85	79	153	45	80
b. Other	22	15	28	24	15	19	20	20	10	7
Income (loss) after income taxes	1,152	1,278	1,155	921	8	768	1,664	3,775	1,761	1,283
Extraordinary gains (losses), net of taxes	0	28	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	1,152	1,306	1,155	921	8	768	1,664	3,775	1,761	1,283
Cash dividends charged to retained earnings in this quarter	476	565	757	215	649	777	505	1,511	589	1,112
Net income retained in business	676	740	399	706	(642)	(9)	1,159	2,263	1,173	171
Retained earnings at beginning of quarter	14,874	18,040	14,333	13,129	13,680	15,987	16,504	20,444	24,623	23,794
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(124)	155	(81)	(210)	90	(433)	(250)	(140)	(148)	(270)
Retained earnings at end of quarter	15,426	18,935	14,650	13,625	13,129	15,545	17,412	22,568	25,647	23,695
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.84	2.58	2.41	2.49	2.51	3.33	2.88	2.45	2.96	2.89
All other operating costs and expenses	90.05	89.56	92.07	94.41	96.94	91.24	88.73	84.63	89.20	91.86
Income (loss) from operations	7.12	7.86	5.51	3.09	0.55	5.43	8.40	12.92	7.84	5.25
Interest expense	0.82	0.64	0.70	0.68	0.71	1.08	0.86	0.72	0.89	0.84
Dividend income	0.14	0.00	0.04	0.01	0.11	0.10	0.02	0.03	0.02	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.06)	(0.04)	0.14	1.07	0.90	(0.61)	(0.14)	0.78	0.28	0.80
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.24	0.02	0.94	0.88	(0.62)	0.30	0.31	0.91	0.36	0.60
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.06	0.09	0.02	0.21	0.13	0.14	0.10	0.17	0.12	0.13
Income (loss) before income taxes	6.67	7.29	5.96	4.58	0.37	4.27	7.83	14.10	7.73	6.01
Provision for current and deferred domestic income taxes	0.61	0.64	1.03	0.64	0.33	0.51	0.44	0.62	0.23	0.38
Income (loss) after income taxes	6.06	6.65	4.92	3.94	0.03	3.76	7.39	13.48	7.50	5.63
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.69	18.94	18.22	13.42	1.15	10.83	20.55	39.86	18.40	14.93
After income taxes	16.97	17.28	15.07	11.54	0.10	9.54	19.41	38.12	17.84	13.99
Annual rate of profit on total assets:										
Before income taxes	10.16	10.85	9.78	7.25	0.59	5.47	10.54	20.97	10.06	7.70
After income taxes	9.23	9.90	8.09	6.23	0.05	4.82	9.96	20.05	9.76	7.21

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,851	7,242	8,104	8,208	6,972	10,744	11,517	12,293	9,885	10,147
Time deposits in the U.S., including negotiable certificates of deposit	400	407	358	393	772	675	519	621	495	609
Cash and deposits outside the U.S.	99	85	194	194	179	56	67	65	42	138
Total cash on hand and in banks	7,350	7,734	8,656	8,795	7,923	11,474	12,104	12,979	10,421	10,894
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	45	67	0	46	8
b. Other, due in 1 year or less	5	4	1	2	4	1	111	93	0	45
Commercial and finance company paper of U.S. issuers	128	157	133	142	80	147	130	109	108	105
State and local government securities, due in 1 year or less	0	0	0	0	0	6	0	6	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	610	713	1,015	1,191	889	2,178	1,604	1,626	1,828	1,195
Total cash, U.S. Government and other securities	8,093	8,608	9,806	10,129	8,896	13,851	14,016	14,813	12,403	12,247
Trade receivables from the U.S. Government	118	74	256	337	330	272	146	211	133	177
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,613	8,916	10,528	10,804	8,939	9,781	11,478	13,326	13,078	12,566
Total receivables	8,730	8,989	10,783	11,141	9,269	10,052	11,624	13,537	13,211	12,744
Inventories	9,206	10,375	11,689	12,709	12,787	11,811	12,806	15,239	16,060	16,210
All other current assets	2,045	2,358	2,309	2,240	2,386	2,690	2,941	3,264	3,058	3,070
Total current assets	28,074	30,331	34,588	36,219	33,338	38,404	41,388	46,853	44,733	44,270
Property, plant, and equipment	35,998	36,790	36,990	36,395	36,754	39,369	41,800	44,835	45,481	42,558
Land and mineral rights	612	897	875	846	693	1,079	1,019	963	784	729
Less: Accumulated depreciation, depletion, and amortization	21,162	22,379	22,228	21,798	22,749	25,386	26,961	28,014	28,591	26,729
Net property, plant, and equipment	15,448	15,308	15,637	15,443	14,698	15,062	15,858	17,784	17,674	16,558
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	7	12	12	2	76	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,419	6,002	6,900	7,440	8,830	10,241	9,598	10,666	9,719	10,314
Total Assets	49,942	51,641	57,125	59,102	56,874	63,719	66,856	75,304	72,203	71,147
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,642	1,619	1,646	1,685	2,200	2,209	2,486	2,422	2,385	2,450
b. Commercial paper	3	8	1	16	2	0	0	3	0	54
c. Other short-term loans	255	241	516	610	715	1,251	1,063	1,210	586	1,138
Advances and prepayments by the U.S. Government	0	7	3	3	0	14	0	0	0	0
Trade accounts and trade notes payable	4,664	5,565	6,470	7,006	6,241	6,453	7,201	8,512	8,121	8,510
Income taxes accrued, prior and current years, net of payments:										
a. Federal	149	157	180	146	158	69	167	247	134	210
b. Other	17	19	16	16	9	11	11	12	7	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,365	1,119	934	899	1,104	1,368	1,291	1,448	1,685	896
b. Bonds and debentures	9	9	7	6	5	28	32	19	17	17
c. Other long-term loans	522	262	431	379	736	1,020	1,228	1,561	1,202	764
All other current liabilities, including excise and sales taxes, and accrued expenses	3,672	3,285	3,984	4,761	4,796	5,652	6,086	7,374	6,355	6,998
Total current liabilities	12,297	12,290	14,186	15,525	15,966	18,074	19,566	22,807	20,493	21,050
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,363	4,413	4,916	5,342	4,816	5,197	5,022	6,122	6,358	6,832
b. Bonds and debentures	186	191	329	337	148	45	16	16	18	31
c. Other long-term loans	3,637	2,977	3,701	3,151	3,917	5,315	5,081	4,367	3,537	4,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,314	2,195	3,324	2,819	2,826	2,904	2,871	2,381	2,309	2,487
Total liabilities	22,797	22,067	26,456	27,175	27,672	31,535	32,556	35,694	32,715	34,471
Capital stock and other capital	14,463	13,257	17,218	20,513	18,010	20,190	20,132	19,363	16,196	15,329
Retained earnings	15,426	18,935	14,650	13,625	13,129	15,545	17,412	22,568	25,647	23,695
Cumulative foreign currency translation adjustment	(18)	43	(28)	0	17	(71)	(20)	(35)	(43)	(36)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,045)	(953)	428	(553)	(465)	(2,023)	(1,803)	(761)	(888)	(1,037)
Less: Treasury stock at cost	1,680	1,710	1,599	1,657	1,490	1,457	1,422	1,524	1,423	1,274
Stockholders' equity	27,146	29,574	30,669	31,927	29,201	32,184	34,300	39,611	39,488	36,676
Total Liabilities and Stockholders' Equity	49,942	51,641	57,125	59,102	56,874	63,719	66,856	75,304	72,203	71,147
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,778	18,040	20,401	20,694	17,373	20,330	21,822	24,046	24,240	23,220

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	46,830	46,677	52,199	58,181	55,888
Depreciation, depletion, and amortization of property, plant, and equipment	1,472	1,460	1,588	1,663	1,582
All other operating costs and expenses	42,208	41,623	45,456	52,771	52,268
Income (loss) from operations	3,150	3,595	5,156	3,748	2,039
Interest expense	569	477	569	592	578
Dividend income	75	20	51	31	154
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(22)	37	225	170	(172)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(123)	72	392	370	(36)
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	48	31	(4)	53	59
Income (loss) before income taxes	2,558	3,277	5,252	3,779	1,467
Provision for current and deferred domestic income taxes:					
a. Federal	284	397	500	502	333
b. Other	48	62	107	106	128
Income (loss) after income taxes	2,226	2,818	4,646	3,171	1,006
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,226	2,818	4,646	3,171	1,006
Cash dividends charged to retained earnings in this quarter	1,205	1,072	1,913	1,936	1,753
Net income retained in business	1,022	1,746	2,733	1,235	(747)
Retained earnings at beginning of quarter	32,991	35,190	45,289	42,404	38,700
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(565)	193	(1,731)	460	(984)
Retained earnings at end of quarter	33,447	37,128	46,290	44,098	36,969
	(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	3.14	3.13	3.04	2.86	2.83
All other operating costs and expenses	90.13	89.17	87.08	90.70	93.52
Income (loss) from operations	6.73	7.70	9.88	6.44	3.65
Interest expense	1.22	1.02	1.09	1.02	1.03
Dividend income	0.16	0.04	0.10	0.05	0.28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.05)	0.08	0.43	0.29	(0.31)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.26)	0.15	0.75	0.64	(0.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.10	0.07	(0.01)	0.09	0.10
Income (loss) before income taxes	5.46	7.02	10.06	6.49	2.62
Provision for current and deferred domestic income taxes	0.71	0.98	1.16	1.04	0.82
Income (loss) after income taxes	4.75	6.04	8.90	5.45	1.80
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.08	15.98	23.90	16.28	6.53
After income taxes	11.39	13.74	21.14	13.66	4.48
Annual rate of profit on total assets:					
Before income taxes	6.51	8.16	12.59	8.37	3.39
After income taxes	5.67	7.02	11.13	7.03	2.33

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	17,625	17,106	16,586	19,784	19,187
Time deposits in the U.S., including negotiable certificates of deposit	875	863	494	1,098	1,023
Cash and deposits outside the U.S.	417	409	543	795	557
Total cash on hand and in banks	18,917	18,378	17,623	21,677	20,767
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	20	16	58	202	92
b. Other, due in 1 year or less	371	8	32	512	560
Commercial and finance company paper of U.S. issuers	673	649	309	619	702
State and local government securities, due in 1 year or less	16	3	1	32	47
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,291	2,778	2,591	2,618	2,745
Total cash, U.S. Government and other securities	21,289	21,832	20,616	25,660	24,913
Trade receivables from the U.S. Government	387	749	813	959	740
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,333	24,877	27,004	30,498	27,688
Total receivables	24,720	25,626	27,817	31,457	28,428
Inventories	30,245	29,597	31,061	33,108	34,356
All other current assets	6,822	6,564	6,670	7,868	7,599
Total current assets	83,076	83,619	86,163	98,094	95,295
Property, plant, and equipment	92,612	96,836	102,045	103,329	98,987
Land and mineral rights	1,987	1,949	2,148	2,085	2,306
Less: Accumulated depreciation, depletion, and amortization	56,254	57,718	60,798	61,725	59,647
Net property, plant, and equipment	38,345	41,068	43,395	43,689	41,647
U.S. Treasury and Federal agency securities, due in more than 1 year	80	64	85	85	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	35,650	35,847	37,275	38,642	35,971
Total Assets	157,152	160,598	166,918	180,509	172,935
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,166	4,790	4,424	4,847	5,192
b. Commercial paper	8	15	9	6	20
c. Other short-term loans	1,979	1,774	1,417	2,118	2,465
Advances and prepayments by the U.S. Government	12	11	11	15	0
Trade accounts and trade notes payable	16,258	16,390	17,742	18,703	18,030
Income taxes accrued, prior and current years, net of payments:					
a. Federal	353	466	417	320	357
b. Other	39	34	97	82	99
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,182	2,284	1,913	1,593	1,677
b. Bonds and debentures	43	39	27	20	17
c. Other long-term loans	1,332	2,125	1,111	1,095	1,418
All other current liabilities, including excise and sales taxes, and accrued expenses	14,796	15,262	15,618	18,634	17,789
Total current liabilities	43,168	43,191	42,786	47,433	47,065
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,830	16,944	16,785	19,491	18,034
b. Bonds and debentures	755	568	140	457	608
c. Other long-term loans	7,332	8,791	8,855	11,067	7,969
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,850	9,061	10,444	9,226	9,371
Total liabilities	78,934	78,555	79,011	87,675	83,049
Capital stock and other capital	49,163	49,733	46,241	55,456	56,592
Retained earnings	33,447	37,128	46,290	44,098	36,969
Cumulative foreign currency translation adjustment	(268)	(375)	(540)	(1,770)	(686)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,261)	(2,501)	(2,098)	(2,598)	(810)
Less: Treasury stock at cost	1,863	1,943	1,986	2,353	2,179
Stockholders' equity	78,218	82,043	87,907	92,834	89,886
Total Liabilities and Stockholders' Equity	157,152	160,598	166,918	180,509	172,935
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,909	40,429	43,377	50,661	48,229

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,888	22,948	26,237	30,017	28,181	23,943	23,729	25,962	28,164	27,707
Depreciation, depletion, and amortization of property, plant, and equipment	721	725	774	755	715	751	735	814	907	867
All other operating costs and expenses	20,400	20,818	23,153	27,411	26,283	21,808	20,804	22,303	25,359	25,986
Income (loss) from operations	1,767	1,405	2,311	1,850	1,184	1,383	2,189	2,845	1,897	855
Interest expense	295	230	291	260	253	274	247	277	332	325
Dividend income	18	3	7	7	55	57	17	45	23	99
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(62)	69	(4)	73	29	40	(32)	228	96	(200)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(37)	15	157	103	(15)	(87)	57	235	266	(21)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	28	26	40	23	30	19	5	(44)	30	28
Income (loss) before income taxes	1,418	1,287	2,220	1,798	1,030	1,140	1,990	3,032	1,981	436
Provision for current and deferred domestic income taxes:										
a. Federal	125	132	227	237	222	159	265	272	266	111
b. Other	28	27	35	49	57	20	35	71	56	72
Income (loss) after income taxes	1,266	1,128	1,958	1,512	752	961	1,690	2,688	1,659	254
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	1,266	1,128	1,958	1,512	752	961	1,690	2,688	1,659	254
Cash dividends charged to retained earnings in this quarter	625	648	996	422	498	580	424	917	1,514	1,255
Net income retained in business	641	480	962	1,089	254	381	1,266	1,771	145	(1,001)
Retained earnings at beginning of quarter	21,665	19,451	26,211	24,008	18,448	11,326	15,739	19,078	18,396	20,252
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(150)	(55)	(1,553)	24	(623)	(415)	248	(178)	435	(361)
Retained earnings at end of quarter	22,155	19,876	25,619	25,122	18,080	11,292	17,253	20,670	18,977	18,890
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	3.15	3.16	2.95	2.52	2.54	3.14	3.10	3.14	3.22	3.13
All other operating costs and expenses	89.13	90.72	88.24	91.32	93.26	91.09	87.67	85.90	90.04	93.79
Income (loss) from operations	7.72	6.12	8.81	6.16	4.20	5.78	9.23	10.96	6.74	3.09
Interest expense	1.29	1.00	1.11	0.87	0.90	1.14	1.04	1.07	1.18	1.17
Dividend income	0.08	0.01	0.03	0.02	0.20	0.24	0.07	0.17	0.08	0.36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.27)	0.30	(0.01)	0.24	0.10	0.17	(0.13)	0.88	0.34	(0.72)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.16)	0.07	0.60	0.34	(0.05)	(0.36)	0.24	0.91	0.95	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.12	0.11	0.15	0.08	0.11	0.08	0.02	(0.17)	0.11	0.10
Income (loss) before income taxes	6.20	5.61	8.46	5.99	3.66	4.76	8.39	11.68	7.03	1.57
Provision for current and deferred domestic income taxes	0.67	0.69	1.00	0.95	0.99	0.75	1.27	1.32	1.14	0.66
Income (loss) after income taxes	5.53	4.92	7.46	5.04	2.67	4.01	7.12	10.35	5.89	0.92
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.69	13.28	22.05	16.99	10.06	10.84	18.40	25.46	15.69	3.57
After income taxes	14.00	11.63	19.44	14.29	7.34	9.14	15.62	22.58	13.14	2.08
Annual rate of profit on total assets:										
Before income taxes	7.83	6.87	11.35	9.00	5.36	5.38	9.29	13.68	7.88	1.82
After income taxes	6.99	6.02	10.01	7.57	3.91	4.54	7.89	12.13	6.60	1.06

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
Cash and demand deposits in the U.S.	7,333	7,675	6,792	7,169	7,411	10,291	9,431	9,794	12,615	11,776
Time deposits in the U.S., including negotiable certificates of deposit	183	123	150	215	275	692	740	344	883	748
Cash and deposits outside the U.S.	195	207	252	243	137	222	202	291	552	420
Total cash on hand and in banks	7,711	8,006	7,194	7,627	7,823	11,206	10,372	10,429	14,050	12,944
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	17	16	17	116	17	3	0	42	86	74
b. Other, due in 1 year or less	0	1	30	182	93	371	7	2	330	467
Commercial and finance company paper of U.S. issuers	101	86	166	298	291	572	563	143	321	411
State and local government securities, due in 1 year or less	0	0	0	0	10	16	3	1	32	37
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	514	724	744	777	907	777	2,053	1,847	1,842	1,838
Total cash, U.S. Government and other securities	8,343	8,834	8,151	9,000	9,141	12,946	12,999	12,465	16,661	15,771
Trade receivables from the U.S. Government	196	400	429	433	392	192	349	384	526	348
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,410	11,271	12,740	13,782	12,077	12,923	13,605	14,264	16,717	15,611
Total receivables	11,606	11,672	13,168	14,215	12,469	13,114	13,954	14,649	17,242	15,959
Inventories	13,989	13,533	14,075	15,128	15,162	16,257	16,063	16,985	17,980	19,194
All other current assets	3,255	3,101	2,973	3,653	3,165	3,568	3,463	3,698	4,216	4,434
Total current assets	37,192	37,140	38,367	41,995	39,937	45,885	46,479	47,796	56,099	55,358
Property, plant, and equipment	49,709	52,370	55,846	55,206	51,181	42,903	44,467	46,199	48,123	47,806
Land and mineral rights	1,105	1,041	1,184	1,234	1,173	881	908	963	850	1,133
Less: Accumulated depreciation, depletion, and amortization	30,451	31,094	33,306	33,256	29,950	25,803	26,623	27,492	28,469	29,697
Net property, plant, and equipment	20,364	22,317	23,724	23,185	22,404	17,982	18,751	19,670	20,504	19,242
U.S. Treasury and Federal agency securities, due in more than 1 year	73	2	2	2	0	7	62	83	83	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,789	15,505	16,162	14,726	14,571	20,860	20,342	21,114	23,916	21,400
Total Assets	72,418	74,964	78,255	79,908	76,912	84,734	85,635	88,663	100,602	96,022
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,968	2,133	2,120	1,937	1,765	3,198	2,657	2,304	2,911	3,427
b. Commercial paper	1	1	1	1	15	6	14	7	5	5
c. Other short-term loans	710	615	497	671	1,028	1,269	1,159	921	1,447	1,437
Advances and prepayments by the U.S. Government	0	0	0	0	0	12	11	11	15	0
Trade accounts and trade notes payable	7,352	7,592	8,265	8,653	7,730	8,906	8,797	9,477	10,050	10,300
Income taxes accrued, prior and current years, net of payments:										
a. Federal	135	93	220	183	185	218	372	197	137	172
b. Other	15	6	60	59	64	24	28	37	24	35
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,454	1,382	912	1,051	999	1,728	902	1,001	542	678
b. Bonds and debentures	15	16	5	5	1	28	23	23	15	16
c. Other long-term loans	247	333	336	455	397	1,085	1,792	775	639	1,020
All other current liabilities, including excise and sales taxes, and accrued expenses	6,807	6,865	6,522	6,685	7,099	7,990	8,397	9,096	11,948	10,690
Total current liabilities	18,703	19,038	18,938	19,701	19,285	24,464	24,153	23,848	27,732	27,781
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,786	8,600	9,385	8,468	8,737	8,044	8,344	7,401	11,023	9,297
b. Bonds and debentures	510	410	131	401	535	245	158	9	56	74
c. Other long-term loans	3,718	4,022	5,009	4,302	3,268	3,613	4,769	3,846	6,765	4,701
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,539	4,114	4,510	4,713	4,099	6,311	4,947	5,934	4,513	5,272
Total liabilities	36,257	36,185	37,973	37,586	35,924	42,677	42,370	41,038	50,089	47,125
Capital stock and other capital	14,947	20,078	17,405	19,787	25,683	34,216	29,655	28,836	35,669	30,910
Retained earnings	22,155	19,876	25,619	25,122	18,080	11,292	17,253	20,670	18,977	18,890
Cumulative foreign currency translation adjustment	30	(11)	(52)	(72)	(209)	(298)	(364)	(488)	(1,698)	(477)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(609)	(782)	(1,926)	(1,444)	(1,518)	(1,652)	(1,718)	(173)	(1,154)	708
Less: Treasury stock at cost	362	382	765	1,071	1,046	1,501	1,561	1,221	1,281	1,133
Stockholders' equity	36,161	38,779	40,281	42,322	40,989	42,057	43,264	47,625	50,512	48,898
Total Liabilities and Stockholders' Equity	72,418	74,964	78,255	79,908	76,912	84,734	85,635	88,663	100,602	96,022
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,488	18,102	19,429	22,294	20,652	21,420	22,327	23,948	28,367	27,577

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	106,395	98,207	103,131	103,521	114,380
Depreciation, depletion, and amortization of property, plant, and equipment	3,545	3,182	3,016	3,153	3,395
All other operating costs and expenses	97,309	88,074	91,034	93,312	103,588
Income (loss) from operations	5,541	6,951	9,081	7,057	7,397
Interest expense	1,714	1,368	1,277	1,311	1,636
Dividend income	350	162	157	128	270
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	181	(380)	444	254	219
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(293)	161	(250)	(383)	(258)
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	1,556	1,086	593	476	698
Income (loss) before income taxes	5,622	6,613	8,747	6,221	6,689
Provision for current and deferred domestic income taxes:					
a. Federal	603	624	812	751	640
b. Other	108	118	141	103	117
Income (loss) after income taxes	4,911	5,871	7,794	5,367	5,932
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,911	5,871	7,794	5,367	5,932
Cash dividends charged to retained earnings in this quarter	2,275	2,001	2,046	2,583	2,062
Net income retained in business	2,636	3,870	5,748	2,785	3,870
Retained earnings at beginning of quarter	47,976	52,413	53,936	53,650	58,427
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(885)	(263)	(158)	(553)	2,561
Retained earnings at end of quarter	49,727	56,020	59,526	55,882	64,859
	(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	3.33	3.24	2.92	3.05	2.97
All other operating costs and expenses	91.46	89.68	88.27	90.14	90.56
Income (loss) from operations	5.21	7.08	8.81	6.82	6.47
Interest expense	1.61	1.39	1.24	1.27	1.43
Dividend income	0.33	0.16	0.15	0.12	0.24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.17	(0.39)	0.43	0.25	0.19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.28)	0.16	(0.24)	(0.37)	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.46	1.11	0.57	0.46	0.61
Income (loss) before income taxes	5.28	6.73	8.48	6.01	5.85
Provision for current and deferred domestic income taxes	0.67	0.76	0.92	0.82	0.66
Income (loss) after income taxes	4.62	5.98	7.56	5.18	5.19
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.42	13.87	19.69	14.17	13.90
After income taxes	9.97	12.32	17.54	12.23	12.32
Annual rate of profit on total assets:					
Before income taxes	5.38	6.64	9.29	6.60	6.31
After income taxes	4.70	5.90	8.28	5.70	5.59

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
Cash and demand deposits in the U.S.	36,102	35,820	33,957	30,444	31,564
Time deposits in the U.S., including negotiable certificates of deposit	925	709	871	763	889
Cash and deposits outside the U.S.	1,382	1,292	1,241	910	1,469
Total cash on hand and in banks	38,409	37,821	36,069	32,117	33,921
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	687	963	695	1,201	1,144
b. Other, due in 1 year or less	636	559	933	555	482
Commercial and finance company paper of U.S. issuers	3,144	3,021	3,221	3,487	2,317
State and local government securities, due in 1 year or less	139	143	155	158	58
Foreign securities, due in 1 year or less	1	0	0	0	0
Other short-term financial investments	6,016	8,643	9,106	9,750	6,924
Total cash, U.S. Government and other securities	49,033	51,149	50,178	47,269	44,845
Trade receivables from the U.S. Government	737	541	564	693	699
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,511	54,081	54,590	55,124	66,419
Total receivables	53,248	54,622	55,154	55,817	67,119
Inventories	61,062	58,217	55,361	60,414	69,735
All other current assets	19,610	20,322	18,949	18,200	20,456
Total current assets	182,953	184,310	179,642	181,701	202,154
Property, plant, and equipment	223,159	209,867	190,233	192,278	205,773
Land and mineral rights	7,143	6,438	5,719	5,123	5,481
Less: Accumulated depreciation, depletion, and amortization	131,615	123,568	109,684	107,367	114,717
Net property, plant, and equipment	98,686	92,736	86,268	90,034	96,537
U.S. Treasury and Federal agency securities, due in more than 1 year	508	555	883	780	778
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	135,482	120,474	109,810	104,448	124,651
Total Assets	417,629	398,074	376,604	376,963	424,121
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,195	7,567	7,564	6,499	7,846
b. Commercial paper	24	24	21	22	33
c. Other short-term loans	2,862	3,191	2,932	4,431	3,765
Advances and prepayments by the U.S. Government	61	79	72	82	86
Trade accounts and trade notes payable	36,565	37,534	35,048	35,659	40,875
Income taxes accrued, prior and current years, net of payments:					
a. Federal	577	838	783	766	1,041
b. Other	90	89	81	81	(265)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,435	6,186	5,575	5,753	4,194
b. Bonds and debentures	988	547	459	484	386
c. Other long-term loans	2,069	1,533	2,265	1,130	5,485
All other current liabilities, including excise and sales taxes, and accrued expenses	37,193	36,420	35,593	38,309	40,869
Total current liabilities	95,058	94,007	90,394	93,217	104,315
Long-term debt, due in more than 1 year:					
a. Loans from banks	56,299	51,171	45,648	46,186	56,116
b. Bonds and debentures	8,018	7,047	6,725	5,236	5,407
c. Other long-term loans	24,186	20,842	22,539	22,000	26,107
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	37,126	34,354	33,570	34,729	39,645
Total liabilities	220,686	207,421	198,876	201,367	231,591
Capital stock and other capital	168,429	154,518	136,723	137,067	139,522
Retained earnings	49,727	56,020	59,526	55,882	64,859
Cumulative foreign currency translation adjustment	(3,414)	(2,846)	(2,516)	(2,037)	(3,238)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,965)	(3,492)	(3,888)	(4,849)	2,749
Less: Treasury stock at cost	13,835	13,548	12,118	10,467	11,363
Stockholders' equity	196,943	190,653	177,728	175,596	192,529
Total Liabilities and Stockholders' Equity	417,629	398,074	376,604	376,963	424,121
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	87,895	90,302	89,249	88,484	97,839

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	38,672	37,478	37,994	40,493	44,501	67,724	60,729	65,137	63,028	69,880
Depreciation, depletion, and amortization of property, plant, and equipment	1,387	1,356	1,242	1,334	1,373	2,158	1,826	1,774	1,819	2,022
All other operating costs and expenses	34,714	33,310	33,809	36,026	40,062	62,595	54,765	57,225	57,285	63,527
Income (loss) from operations	2,571	2,812	2,944	3,133	3,066	2,971	4,139	6,137	3,923	4,331
Interest expense	660	555	495	594	712	1,053	813	782	717	924
Dividend income	61	98	116	95	212	289	64	41	33	58
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	172	21	76	109	262	9	(401)	368	145	(43)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(402)	150	(18)	(306)	(68)	110	12	(232)	(77)	(190)
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	215	143	203	152	163	1,341	944	390	324	534
Income (loss) before income taxes	1,957	2,668	2,825	2,589	2,922	3,665	3,944	5,922	3,632	3,767
Provision for current and deferred domestic income taxes: a. Federal	197	156	259	255	294	406	468	553	496	346
b. Other	15	49	34	33	44	94	69	107	70	73
Income (loss) after income taxes	1,745	2,463	2,532	2,301	2,584	3,166	3,407	5,262	3,066	3,348
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	1,745	2,463	2,532	2,301	2,584	3,166	3,407	5,262	3,066	3,348
Cash dividends charged to retained earnings in this quarter	733	1,162	1,153	1,456	810	1,542	839	893	1,127	1,251
Net income retained in business	1,012	1,302	1,379	845	1,773	1,624	2,568	4,369	1,939	2,097
Retained earnings at beginning of quarter	28,170	33,196	28,609	29,873	31,901	19,806	19,217	25,327	23,777	26,527
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(573)	(155)	53	(402)	(6)	(312)	(107)	(211)	(151)	2,568
Retained earnings at end of quarter	28,608	34,342	30,041	30,317	33,668	21,118	21,678	29,485	25,565	31,192
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	3.59	3.62	3.27	3.29	3.09	3.19	3.01	2.72	2.89	2.89
All other operating costs and expenses	89.77	88.88	88.98	88.97	90.02	92.43	90.18	87.85	90.89	90.91
Income (loss) from operations	6.65	7.50	7.75	7.74	6.89	4.39	6.81	9.42	6.22	6.20
Interest expense	1.71	1.48	1.30	1.47	1.60	1.56	1.34	1.20	1.14	1.32
Dividend income	0.16	0.26	0.30	0.23	0.48	0.43	0.11	0.06	0.05	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.45	0.06	0.20	0.27	0.59	0.01	(0.66)	0.56	0.23	(0.06)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.04)	0.40	(0.05)	(0.76)	(0.15)	0.16	0.02	(0.36)	(0.12)	(0.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.56	0.38	0.53	0.38	0.37	1.98	1.55	0.60	0.51	0.76
Income (loss) before income taxes	5.06	7.12	7.44	6.39	6.57	5.41	6.49	9.09	5.76	5.39
Provision for current and deferred domestic income taxes	0.55	0.55	0.77	0.71	0.76	0.74	0.88	1.01	0.90	0.60
Income (loss) after income taxes	4.51	6.57	6.66	5.68	5.81	4.67	5.61	8.08	4.87	4.79
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period: Before income taxes	10.08	14.42	15.88	14.82	16.55	12.29	13.53	22.23	13.75	12.36
After income taxes	8.99	13.31	14.23	13.17	14.64	10.61	11.69	19.75	11.61	10.99
Annual rate of profit on total assets: Before income taxes	5.13	7.30	8.12	7.14	7.76	5.53	6.27	9.98	6.27	5.51
After income taxes	4.58	6.74	7.28	6.34	6.86	4.78	5.41	8.86	5.29	4.90

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	13,612	11,835	12,640	11,070	12,662	22,490	23,984	21,317	19,374	18,902
Time deposits in the U.S., including negotiable certificates of deposit	406	260	232	95	111	520	449	639	668	777
Cash and deposits outside the U.S.	89	79	71	53	44	1,292	1,213	1,170	857	1,424
Total cash on hand and in banks	14,108	12,175	12,943	11,218	12,818	24,302	25,646	23,126	20,899	21,103
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	5	0	0	0	0	682	963	695	1,201	1,144
b. Other, due in 1 year or less	383	244	494	273	229	254	315	439	282	253
Commercial and finance company paper of U.S. issuers	1,234	858	1,520	1,607	1,304	1,910	2,163	1,701	1,880	1,012
State and local government securities, due in 1 year or less	3	1	11	16	13	136	141	144	142	45
Foreign securities, due in 1 year or less	0	0	0	0	0	1	0	0	0	0
Other short-term financial investments	2,006	1,991	1,251	1,225	1,556	4,011	6,652	7,855	8,525	5,368
Total cash, U.S. Government and other securities	17,737	15,269	16,219	14,339	15,920	31,296	35,880	33,959	32,930	28,925
Trade receivables from the U.S. Government	202	113	143	269	285	535	428	421	425	414
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,069	18,782	18,833	20,879	21,229	34,442	35,299	35,757	34,245	45,190
Total receivables	18,271	18,895	18,977	21,147	21,514	34,978	35,727	36,178	34,670	45,604
Inventories	22,799	21,477	20,429	22,658	24,544	38,263	36,740	34,932	37,756	45,190
All other current assets	5,300	5,406	4,313	4,201	5,216	14,310	14,915	14,636	13,999	15,240
Total current assets	64,107	61,047	59,938	62,346	67,194	118,846	123,262	119,705	119,355	134,960
Property, plant, and equipment	92,688	91,291	80,878	87,100	86,586	130,471	118,576	109,355	105,178	119,187
Land and mineral rights	2,297	2,273	1,512	1,533	1,571	4,845	4,165	4,207	3,589	3,910
Less: Accumulated depreciation, depletion, and amortization	51,839	51,842	44,874	47,923	47,598	79,776	71,727	64,811	59,445	67,119
Net property, plant, and equipment	43,146	41,722	37,517	40,711	40,559	55,540	51,014	48,752	49,323	55,978
U.S. Treasury and Federal agency securities, due in more than 1 year	475	532	640	764	767	33	23	243	16	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	44,737	42,941	41,055	41,279	42,029	90,745	77,532	68,755	63,170	82,622
Total Assets	152,465	146,244	139,149	145,099	150,549	265,164	251,831	237,455	231,863	273,571
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,058	2,761	3,200	3,859	4,944	4,137	4,806	4,365	2,640	2,903
b. Commercial paper	24	24	21	22	23	0	0	0	0	10
c. Other short-term loans	574	642	676	550	1,021	2,288	2,550	2,256	3,881	2,743
Advances and prepayments by the U.S. Government	0	0	0	0	0	61	79	72	82	86
Trade accounts and trade notes payable	13,703	13,653	12,642	13,622	14,001	22,862	23,880	22,406	22,038	26,873
Income taxes accrued, prior and current years, net of payments:										
a. Federal	353	484	420	361	288	224	354	363	406	753
b. Other	11	28	35	28	(5)	79	60	46	53	(260)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,531	2,448	2,050	2,586	1,726	4,903	3,738	3,524	3,167	2,468
b. Bonds and debentures	236	268	164	171	171	752	279	295	314	215
c. Other long-term loans	447	401	408	149	908	1,622	1,132	1,857	981	4,577
All other current liabilities, including excise and sales taxes, and accrued expenses	10,455	9,319	9,816	11,318	11,659	26,738	27,101	25,777	26,991	29,210
Total current liabilities	31,392	30,028	29,432	32,665	34,736	63,666	63,979	60,962	60,552	69,579
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,323	20,790	19,463	21,209	20,994	34,976	30,381	26,185	24,977	35,123
b. Bonds and debentures	3,015	2,502	1,921	2,346	2,577	5,003	4,545	4,804	2,890	2,830
c. Other long-term loans	5,302	5,177	4,963	6,260	7,817	18,884	15,664	17,576	15,740	18,290
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,798	13,712	12,192	12,706	13,813	23,328	20,642	21,378	22,023	25,833
Total liabilities	74,829	72,209	67,970	75,185	79,937	145,857	135,212	130,906	126,181	151,654
Capital stock and other capital	58,947	49,835	51,212	48,837	48,485	109,482	104,683	85,511	88,230	91,037
Retained earnings	28,608	34,342	30,041	30,317	33,668	21,118	21,678	29,485	25,565	31,192
Cumulative foreign currency translation adjustment	(1,409)	(1,406)	(1,517)	(779)	(1,220)	(2,004)	(1,440)	(998)	(1,257)	(2,017)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,850)	(4,733)	(4,593)	(5,077)	(5,985)	886	1,241	705	227	8,734
Less: Treasury stock at cost	3,660	4,004	3,965	3,384	4,334	10,175	9,544	8,153	7,083	7,029
Stockholders' equity	77,635	74,035	71,179	69,914	70,612	119,307	116,619	106,549	105,682	121,917
Total Liabilities and Stockholders' Equity	152,465	146,244	139,149	145,099	150,549	265,164	251,831	237,455	231,863	273,571
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	32,715	31,020	30,506	29,681	32,458	55,180	59,283	58,743	58,803	65,381

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	256,954	257,936	285,647	266,437	262,877
Depreciation, depletion, and amortization of property, plant, and equipment	8,830	8,566	8,538	8,487	8,458
All other operating costs and expenses	226,579	227,478	251,116	233,525	233,486
Income (loss) from operations	21,545	21,892	25,993	24,426	20,934
Interest expense	5,507	5,667	4,980	4,499	4,545
Dividend income	1,097	790	854	540	914
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	976	724	(200)	221	(785)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,865)	119	(438)	88	(1,088)
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	5,682	6,659	9,227	6,985	5,859
Income (loss) before income taxes	21,928	24,517	30,457	27,761	21,289
Provision for current and deferred domestic income taxes:					
a. Federal	2,305	3,357	4,229	3,493	3,218
b. Other	133	430	426	332	372
Income (loss) after income taxes	19,490	20,730	25,802	23,936	17,699
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	19,490	20,730	25,802	23,936	17,699
Cash dividends charged to retained earnings in this quarter	8,783	4,641	6,158	5,488	7,354
Net income retained in business	10,706	16,089	19,644	18,448	10,345
Retained earnings at beginning of quarter	211,288	215,879	221,215	203,851	188,880
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,687)	(2,277)	(4,312)	(3,693)	(2,598)
Retained earnings at end of quarter	218,307	229,691	236,547	218,606	196,628
	(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	3.44	3.32	2.99	3.19	3.22
All other operating costs and expenses	88.18	88.19	87.91	87.65	88.82
Income (loss) from operations	8.38	8.49	9.10	9.17	7.96
Interest expense	2.14	2.20	1.74	1.69	1.73
Dividend income	0.43	0.31	0.30	0.20	0.35
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.38	0.28	(0.07)	0.08	(0.30)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.73)	0.05	(0.15)	0.03	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.21	2.58	3.23	2.62	2.23
Income (loss) before income taxes	8.53	9.51	10.66	10.42	8.10
Provision for current and deferred domestic income taxes	0.95	1.47	1.63	1.44	1.37
Income (loss) after income taxes	7.58	8.04	9.03	8.98	6.73
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.63	14.83	17.93	17.09	13.25
After income taxes	12.12	12.54	15.19	14.74	11.02
Annual rate of profit on total assets:					
Before income taxes	6.22	6.89	8.48	8.11	6.30
After income taxes	5.52	5.82	7.19	7.00	5.24

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	93,881	103,094	94,879	94,752	87,699
Time deposits in the U.S., including negotiable certificates of deposit	3,868	4,368	4,674	4,295	4,589
Cash and deposits outside the U.S.	6,504	6,830	6,757	5,217	4,432
Total cash on hand and in banks	104,253	114,293	106,311	104,264	96,720
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,053	1,591	1,575	1,693	411
b. Other, due in 1 year or less	1,899	2,257	1,240	1,143	1,461
Commercial and finance company paper of U.S. issuers	4,287	5,098	4,783	4,955	4,987
State and local government securities, due in 1 year or less	1,765	1,756	1,542	1,535	1,564
Foreign securities, due in 1 year or less	42	451	1	0	0
Other short-term financial investments	11,195	9,164	10,835	7,345	9,855
Total cash, U.S. Government and other securities	125,494	134,610	126,286	120,935	114,998
Trade receivables from the U.S. Government	1,054	1,046	2,223	4,220	2,716
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	125,591	135,998	141,807	131,319	127,396
Total receivables	126,645	137,043	144,030	135,538	130,112
Inventories	134,236	138,476	145,150	144,860	145,797
All other current assets	68,267	67,622	66,492	62,667	61,844
Total current assets	454,643	477,752	481,957	463,999	452,751
Property, plant, and equipment	561,560	563,466	572,593	537,956	540,435
Land and mineral rights	26,458	27,118	26,014	25,421	25,517
Less: Accumulated depreciation, depletion, and amortization	318,777	320,509	326,778	302,202	300,381
Net property, plant, and equipment	269,241	270,075	271,829	261,176	265,570
U.S. Treasury and Federal agency securities, due in more than 1 year	47	33	226	189	271
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	687,123	675,756	682,080	643,217	633,508
Total Assets	1,411,053	1,423,616	1,436,093	1,368,581	1,352,100
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	10,083	12,466	11,244	10,110	11,420
b. Commercial paper	1,000	464	604	118	130
c. Other short-term loans	10,327	7,286	9,791	8,795	7,288
Advances and prepayments by the U.S. Government	713	645	638	564	653
Trade accounts and trade notes payable	96,840	100,331	109,193	108,241	109,867
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,726	3,650	2,087	2,032	1,914
b. Other	184	293	158	278	288
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,785	7,658	7,443	6,229	7,494
b. Bonds and debentures	2,836	3,043	3,919	1,872	2,844
c. Other long-term loans	5,495	5,737	5,778	6,134	6,257
All other current liabilities, including excise and sales taxes, and accrued expenses	116,107	113,578	116,910	116,023	115,273
Total current liabilities	254,095	255,153	267,764	260,396	263,428
Long-term debt, due in more than 1 year:					
a. Loans from banks	170,696	169,514	164,819	155,974	156,301
b. Bonds and debentures	98,520	92,730	88,166	81,924	74,394
c. Other long-term loans	89,763	94,468	88,342	81,398	84,452
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	154,600	150,335	147,689	139,205	130,999
Total liabilities	767,673	762,201	756,780	718,897	709,574
Capital stock and other capital	629,865	612,747	603,264	581,824	584,215
Retained earnings	218,307	229,691	236,547	218,606	196,628
Cumulative foreign currency translation adjustment	(16,596)	(14,740)	(12,891)	(16,606)	(18,135)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(79,191)	(56,045)	(48,089)	(46,181)	(34,919)
Less: Treasury stock at cost	109,005	110,238	99,518	87,957	85,262
Stockholders' equity	643,380	661,415	679,313	649,685	642,526
Total Liabilities and Stockholders' Equity	1,411,053	1,423,616	1,436,093	1,368,581	1,352,100
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	200,548	222,599	214,194	203,604	189,323

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	95,768	96,953	107,056	108,900	108,283	161,186	160,983	178,592	157,537	154,595
Depreciation, depletion, and amortization of property, plant, and equipment	4,032	3,876	3,868	3,863	3,949	4,798	4,691	4,670	4,624	4,509
All other operating costs and expenses	84,150	84,890	92,519	95,349	96,009	142,429	142,588	158,597	138,176	137,477
Income (loss) from operations	7,586	8,188	10,668	9,688	8,325	13,959	13,704	15,325	14,737	12,609
Interest expense	2,649	2,702	2,202	2,167	2,304	2,858	2,965	2,778	2,332	2,241
Dividend income	852	376	302	350	361	245	414	551	190	553
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	593	435	(7)	(12)	1,055	384	289	(194)	234	(1,840)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(852)	(194)	(482)	(210)	(593)	(1,013)	313	45	298	(494)
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	1,132	1,808	2,179	1,819	1,108	4,550	4,851	7,049	5,166	4,751
Income (loss) before income taxes	6,662	7,911	10,457	9,468	7,952	15,266	16,606	19,999	18,293	13,337
Provision for current and deferred domestic income taxes: a. Federal	1,019	1,116	1,240	1,276	1,038	1,286	2,241	2,989	2,217	2,180
b. Other	(51)	156	174	228	125	184	274	251	104	247
Income (loss) after income taxes	5,694	6,639	9,043	7,964	6,789	13,796	14,091	16,759	15,972	10,910
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	5,694	6,639	9,043	7,964	6,789	13,796	14,091	16,759	15,972	10,910
Cash dividends charged to retained earnings in this quarter	2,740	1,777	2,731	1,760	3,069	6,043	2,864	3,427	3,728	4,285
Net income retained in business	2,954	4,862	6,312	6,204	3,720	7,753	11,227	13,332	12,244	6,625
Retained earnings at beginning of quarter	91,632	90,122	96,007	93,931	93,967	119,656	125,757	125,209	109,919	94,913
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,154)	(919)	(350)	(1,496)	(1,328)	(2,533)	(1,358)	(3,963)	(2,196)	(1,269)
Retained earnings at end of quarter	93,432	94,065	101,969	98,639	96,359	124,875	135,627	134,578	119,967	100,269
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	4.21	4.00	3.61	3.55	3.65	2.98	2.91	2.61	2.93	2.92
All other operating costs and expenses	87.87	87.56	86.42	87.56	88.66	88.36	88.57	88.80	87.71	88.93
Income (loss) from operations	7.92	8.44	9.96	8.90	7.69	8.66	8.51	8.58	9.35	8.16
Interest expense	2.77	2.79	2.06	1.99	2.13	1.77	1.84	1.56	1.48	1.45
Dividend income	0.89	0.39	0.28	0.32	0.33	0.15	0.26	0.31	0.12	0.36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.62	0.45	(0.01)	(0.01)	0.97	0.24	0.18	(0.11)	0.15	(1.19)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.89)	(0.20)	(0.45)	(0.19)	(0.55)	(0.63)	0.19	0.03	0.19	(0.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.18	1.86	2.03	1.67	1.02	2.82	3.01	3.95	3.28	3.07
Income (loss) before income taxes	6.96	8.16	9.77	8.69	7.34	9.47	10.32	11.20	11.61	8.63
Provision for current and deferred domestic income taxes	1.01	1.31	1.32	1.38	1.07	0.91	1.56	1.81	1.47	1.57
Income (loss) after income taxes	5.95	6.85	8.45	7.31	6.27	8.56	8.75	9.38	10.14	7.06
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period: Before income taxes	11.14	12.82	15.65	14.33	12.10	15.11	16.03	19.42	18.99	14.05
After income taxes	9.52	10.75	13.53	12.05	10.33	13.66	13.60	16.27	16.58	11.49
Annual rate of profit on total assets: Before income taxes	4.79	5.67	7.31	6.68	5.55	7.14	7.67	9.26	9.13	6.85
After income taxes	4.10	4.76	6.32	5.62	4.74	6.46	6.51	7.76	7.97	5.60

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	32,779	37,410	33,962	33,934	34,756	61,102	65,685	60,917	60,817	52,943
Time deposits in the U.S., including negotiable certificates of deposit	1,159	981	788	752	416	2,708	3,387	3,886	3,543	4,174
Cash and deposits outside the U.S.	1,375	1,386	709	836	588	5,129	5,444	6,048	4,381	3,845
Total cash on hand and in banks	35,313	39,777	35,460	35,522	35,759	68,940	74,516	70,851	68,742	60,961
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	335	274	307	347	4	1,717	1,317	1,268	1,346	407
b. Other, due in 1 year or less	1,468	1,204	929	1,038	1,278	432	1,053	310	104	182
Commercial and finance company paper of U.S. issuers	1,140	1,220	1,537	1,649	1,037	3,147	3,879	3,245	3,306	3,950
State and local government securities, due in 1 year or less	1,584	1,544	1,316	1,302	1,368	182	213	227	233	196
Foreign securities, due in 1 year or less	42	0	0	0	0	0	451	1	0	0
Other short-term financial investments	2,816	1,471	2,454	2,099	1,745	8,379	7,693	8,381	5,246	8,110
Total cash, U.S. Government and other securities	42,698	45,490	42,003	41,957	41,191	82,796	89,121	84,283	78,978	73,807
Trade receivables from the U.S. Government	16	17	1,228	2,610	1,209	1,038	1,029	995	1,610	1,507
Other trade accounts and trade notes receivable										
(less allowance for doubtful accounts)	43,529	47,350	49,934	48,298	49,071	82,062	88,648	91,873	83,021	78,325
Total receivables	43,545	47,366	51,162	50,908	50,280	83,100	89,677	92,868	84,631	79,832
Inventories	49,528	50,829	52,960	55,110	59,593	84,708	87,647	92,190	89,750	86,204
All other current assets	25,928	25,048	24,460	23,556	22,733	42,340	42,574	42,032	39,111	39,111
Total current assets	161,699	168,733	170,584	171,530	173,797	292,944	309,019	311,373	292,469	278,954
Property, plant, and equipment	258,665	258,263	265,980	256,890	267,260	302,895	305,203	306,613	281,066	273,174
Land and mineral rights	10,722	10,986	9,819	9,064	9,240	15,736	16,132	16,195	16,358	16,277
Less: Accumulated depreciation, depletion, and amortization	140,521	140,100	144,327	136,412	139,585	178,256	180,408	182,451	165,789	160,797
Net property, plant, and equipment	128,865	129,148	131,472	129,541	136,916	140,375	140,927	140,357	131,635	128,655
U.S. Treasury and Federal agency securities, due in more than 1 year	29	0	0	0	117	18	33	226	189	154
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	265,576	260,262	270,463	265,962	261,932	421,547	415,494	411,617	377,256	371,576
Total Assets	556,170	558,143	572,520	567,033	572,761	854,883	865,473	863,573	801,548	779,339
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,929	4,937	3,604	3,750	4,324	6,154	7,530	7,639	6,361	7,096
b. Commercial paper	138	100	105	111	129	862	365	499	7	1
c. Other short-term loans	3,932	3,445	4,390	3,524	4,098	6,394	3,841	5,401	5,272	3,190
Advances and prepayments by the U.S. Government	28	18	12	10	8	685	628	625	554	645
Trade accounts and trade notes payable	38,253	38,892	43,085	46,689	47,222	58,587	61,439	66,107	61,552	62,645
Income taxes accrued, prior and current years, net of payments:										
a. Federal	1,114	1,369	1,065	1,027	948	1,612	2,282	1,022	1,005	966
b. Other	107	109	73	127	108	77	184	85	151	181
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,111	2,885	3,096	3,142	3,951	4,674	4,773	4,348	3,087	3,543
b. Bonds and debentures	1,153	1,188	1,034	1,182	2,203	1,683	1,855	2,886	690	641
c. Other long-term loans	1,901	1,547	1,234	1,243	2,084	3,594	4,191	4,544	4,891	4,173
All other current liabilities, including excise and sales taxes, and accrued expenses	38,610	37,490	39,646	39,510	42,240	77,497	76,089	77,264	76,513	73,033
Total current liabilities	92,276	91,978	97,344	100,314	107,314	161,819	163,175	170,420	160,082	156,114
Long-term debt, due in more than 1 year:										
a. Loans from banks	73,435	70,574	68,851	66,115	71,829	97,261	98,940	95,968	89,858	84,473
b. Bonds and debentures	46,082	41,531	39,653	40,157	37,625	52,438	51,199	48,513	41,767	36,769
c. Other long-term loans	37,858	44,340	36,031	34,882	34,605	51,904	50,129	52,311	46,516	49,847
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	67,212	62,801	63,284	61,280	58,599	87,388	87,534	84,405	77,925	72,400
Total liabilities	316,864	311,223	305,162	302,749	309,972	450,809	450,978	451,618	416,148	399,602
Capital stock and other capital	188,096	191,112	202,980	202,846	203,186	441,769	421,635	400,284	378,978	381,030
Retained earnings	93,432	94,065	101,969	98,639	96,359	124,875	135,627	134,578	119,967	100,269
Cumulative foreign currency translation adjustment	(4,800)	(4,425)	(4,935)	(6,277)	(7,294)	(11,797)	(10,316)	(7,956)	(10,330)	(10,842)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,495)	(12,329)	(12,894)	(14,838)	(14,377)	(64,696)	(43,716)	(35,195)	(31,343)	(20,542)
Less: Treasury stock at cost	22,927	21,504	19,762	16,086	15,085	86,078	88,734	79,756	71,872	70,178
Stockholders' equity	239,306	246,920	267,358	264,284	262,789	404,074	414,496	411,955	385,400	379,737
Total Liabilities and Stockholders' Equity	556,170	558,143	572,520	567,033	572,761	854,883	865,473	863,573	801,548	779,339
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	69,423	76,755	73,241	71,217	66,483	131,125	145,844	140,953	132,387	122,840

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	1,050,108	1,072,879	1,170,817	1,221,995	1,322,876
Depreciation, depletion, and amortization of property, plant, and equipment	37,965	37,216	37,863	39,141	40,527
All other operating costs and expenses	934,875	927,609	1,002,616	1,036,616	1,142,830
Income (loss) from operations	77,268	108,055	130,338	146,238	139,520
Interest expense	27,055	26,708	26,247	25,363	25,527
Dividend income	3,535	2,385	2,229	1,961	3,221
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18,995	16,939	16,578	15,575	16,864
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(60,482)	3,482	5,346	(6,917)	4,660
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	78,408	92,430	94,937	106,161	116,652
Income (loss) before income taxes	90,668	196,583	223,180	237,654	255,390
Provision for current and deferred domestic income taxes:					
a. Federal	2,050	17,037	25,380	18,943	24,879
b. Other	620	2,027	2,869	3,148	3,462
Income (loss) after income taxes	87,998	177,520	194,931	215,563	227,049
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	87,998	177,520	194,931	215,563	227,049
Cash dividends charged to retained earnings in this quarter	66,297	63,571	70,791	74,474	75,123
Net income retained in business	21,701	113,948	124,139	141,090	151,926
Retained earnings at beginning of quarter	2,869,207	2,827,937	2,901,850	3,006,142	3,128,724
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(49,610)	(46,967)	(34,564)	(36,063)	(44,581)
Retained earnings at end of quarter	2,841,297	2,894,918	2,991,424	3,111,169	3,236,068
	(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	3.62	3.47	3.23	3.20	3.06
All other operating costs and expenses	89.03	86.46	85.63	84.83	86.39
Income (loss) from operations	7.36	10.07	11.13	11.97	10.55
Interest expense	2.58	2.49	2.24	2.08	1.93
Dividend income	0.34	0.22	0.19	0.16	0.24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.81	1.58	1.42	1.27	1.27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5.76)	0.32	0.46	(0.57)	0.35
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.47	8.62	8.11	8.69	8.82
Income (loss) before income taxes	8.63	18.32	19.06	19.45	19.31
Provision for current and deferred domestic income taxes	0.25	1.78	2.41	1.81	2.14
Income (loss) after income taxes	8.38	16.55	16.65	17.64	17.16
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.03	21.24	23.41	23.92	24.48
After income taxes	9.73	19.18	20.45	21.70	21.76
Annual rate of profit on total assets:					
Before income taxes	3.89	8.34	9.36	9.72	10.17
After income taxes	3.77	7.53	8.18	8.82	9.04

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	305,839	292,773	291,336	341,210	369,649
Time deposits in the U.S., including negotiable certificates of deposit	53,295	51,701	52,735	58,229	54,500
Cash and deposits outside the U.S.	18,483	23,523	30,221	24,543	24,139
Total cash on hand and in banks	377,617	367,997	374,293	423,982	448,288
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5,060	2,380	4,516	2,508	4,104
b. Other, due in 1 year or less	23,068	16,909	16,575	19,056	17,402
Commercial and finance company paper of U.S. issuers	61,279	53,709	60,274	55,363	55,979
State and local government securities, due in 1 year or less	399	397	547	586	614
Foreign securities, due in 1 year or less	6,445	8,320	9,563	5,877	7,207
Other short-term financial investments	141,366	135,888	126,484	138,295	138,077
Total cash, U.S. Government and other securities	615,236	585,600	592,251	645,667	671,670
Trade receivables from the U.S. Government	54,203	62,432	63,690	66,303	66,987
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	419,357	452,437	476,658	497,904	518,729
Total receivables	473,560	514,869	540,348	564,207	585,716
Inventories	556,536	591,896	601,948	626,010	643,624
All other current assets	404,559	402,017	426,377	434,404	443,257
Total current assets	2,049,891	2,094,381	2,160,924	2,270,288	2,344,268
Property, plant, and equipment	2,607,827	2,635,817	2,650,332	2,691,261	2,733,155
Land and mineral rights	168,495	169,659	166,558	167,253	166,426
Less: Accumulated depreciation, depletion, and amortization	1,469,973	1,493,490	1,507,714	1,539,502	1,552,997
Net property, plant, and equipment	1,306,349	1,311,986	1,309,176	1,319,012	1,346,584
U.S. Treasury and Federal agency securities, due in more than 1 year	5,334	6,743	9,589	6,066	10,567
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,972,648	6,015,650	6,054,108	6,185,741	6,346,112
Total Assets	9,334,222	9,428,759	9,533,797	9,781,106	10,047,531
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	12,977	13,583	13,829	15,911	16,222
b. Commercial paper	74,841	75,454	67,599	54,904	49,774
c. Other short-term loans	66,320	68,447	66,544	70,720	69,193
Advances and prepayments by the U.S. Government	84,045	91,322	92,619	95,359	96,092
Trade accounts and trade notes payable	476,709	497,389	517,891	535,855	593,583
Income taxes accrued, prior and current years, net of payments:					
a. Federal	29,967	25,504	28,677	26,764	24,658
b. Other	2,607	1,198	1,322	2,071	2,003
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	18,238	16,970	11,721	12,056	13,139
b. Bonds and debentures	101,392	115,353	109,703	109,024	106,113
c. Other long-term loans	44,696	46,209	45,505	42,693	47,734
All other current liabilities, including excise and sales taxes, and accrued expenses	827,891	825,234	831,466	877,665	916,407
Total current liabilities	1,739,682	1,776,663	1,786,876	1,843,022	1,934,918
Long-term debt, due in more than 1 year:					
a. Loans from banks	287,893	289,755	288,346	289,479	296,973
b. Bonds and debentures	1,646,700	1,604,054	1,603,632	1,622,129	1,627,161
c. Other long-term loans	732,534	750,344	729,284	742,201	719,588
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,310,808	1,306,672	1,312,891	1,310,732	1,295,126
Total liabilities	5,717,617	5,727,487	5,721,030	5,807,563	5,873,765
Capital stock and other capital	2,651,470	2,697,785	2,729,779	2,798,030	2,869,638
Retained earnings	2,841,297	2,894,918	2,991,424	3,111,169	3,236,068
Cumulative foreign currency translation adjustment	(178,467)	(190,211)	(177,222)	(189,092)	(193,802)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(187,635)	(173,986)	(176,946)	(158,729)	(118,276)
Less: Treasury stock at cost	1,510,059	1,527,234	1,554,267	1,587,835	1,619,862
Stockholders' equity	3,616,605	3,701,272	3,812,768	3,973,543	4,173,766
Total Liabilities and Stockholders' Equity	9,334,222	9,428,759	9,533,797	9,781,106	10,047,531
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	310,209	317,718	374,048	427,265	409,350

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	513,756	558,937	634,159	669,193	715,952	536,352	513,942	536,658	552,802	606,924
Depreciation, depletion, and amortization of property, plant, and equipment	20,658	20,320	20,987	21,311	21,827	17,308	16,896	16,877	17,831	18,699
All other operating costs and expenses	456,416	483,086	539,539	564,196	611,678	478,459	444,522	463,077	472,420	531,152
Income (loss) from operations	36,683	55,530	73,634	83,687	82,447	40,585	52,524	56,704	62,552	57,073
Interest expense	14,657	14,971	14,721	14,054	14,381	12,398	11,736	11,526	11,308	11,146
Dividend income	2,087	1,368	995	892	855	1,448	1,018	1,233	1,068	2,366
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	11,495	7,997	7,458	6,698	8,766	7,500	8,942	9,120	8,877	8,097
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(54,582)	3,677	5,709	(9,355)	(3,464)	(5,900)	(195)	(363)	2,438	8,125
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	20,293	34,725	34,998	41,921	42,391	58,114	57,705	59,939	64,240	74,261
Income (loss) before income taxes	1,319	88,325	108,074	109,788	116,614	89,349	108,258	115,107	127,867	138,776
Provision for current and deferred domestic income taxes:										
a. Federal	(3,554)	6,695	15,483	10,061	10,304	5,604	10,342	9,897	8,881	14,575
b. Other	351	1,090	1,634	1,716	2,154	269	937	1,236	1,433	1,308
Income (loss) after income taxes	4,521	80,541	90,956	98,011	104,155	83,476	96,979	103,974	117,553	122,894
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	4,521	80,541	90,956	98,011	104,155	83,476	96,979	103,974	117,553	122,894
Cash dividends charged to retained earnings in this quarter	41,227	37,423	44,034	45,975	46,129	25,071	26,149	26,758	28,499	28,994
Net income retained in business	(36,705)	43,118	46,922	52,036	58,026	58,406	70,830	77,217	89,054	93,900
Retained earnings at beginning of quarter	1,724,506	1,659,791	1,675,363	1,720,137	1,769,093	1,144,700	1,168,145	1,226,487	1,286,005	1,359,631
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,441)	(19,265)	(3,061)	(5,989)	(20,995)	(31,170)	(27,702)	(31,504)	(30,074)	(23,587)
Retained earnings at end of quarter	1,669,361	1,683,644	1,719,224	1,766,184	1,806,125	1,171,936	1,211,274	1,272,200	1,344,985	1,429,944
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	4.02	3.64	3.31	3.18	3.05	3.23	3.29	3.14	3.23	3.08
All other operating costs and expenses	88.84	86.43	85.08	84.31	85.44	89.21	86.49	86.29	85.46	87.52
Income (loss) from operations	7.14	9.94	11.61	12.51	11.52	7.57	10.22	10.57	11.32	9.40
Interest expense	2.85	2.68	2.32	2.10	2.01	2.31	2.28	2.15	2.05	1.84
Dividend income	0.41	0.24	0.16	0.13	0.12	0.27	0.20	0.23	0.19	0.39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.24	1.43	1.18	1.00	1.22	1.40	1.74	1.70	1.61	1.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(10.62)	0.66	0.90	(1.40)	(0.48)	(1.10)	(0.04)	(0.07)	0.44	1.34
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.95	6.21	5.52	6.26	5.92	10.84	11.23	11.17	11.62	12.24
Income (loss) before income taxes	0.26	15.80	17.04	16.41	16.29	16.66	21.06	21.45	23.13	22.87
Provision for current and deferred domestic income taxes	(0.62)	1.39	2.70	1.76	1.74	1.09	2.19	2.07	1.87	2.62
Income (loss) after income taxes	0.88	14.41	14.34	14.65	14.55	15.56	18.87	19.37	21.26	20.25
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	0.28	18.35	21.99	21.82	22.62	20.64	24.38	24.93	26.08	26.29
After income taxes	0.96	16.74	18.51	19.48	20.21	19.29	21.84	22.52	23.97	23.28
Annual rate of profit on total assets:										
Before income taxes	0.11	7.02	8.52	8.56	8.97	8.20	9.84	10.32	10.99	11.45
After income taxes	0.36	6.40	7.17	7.65	8.01	7.66	8.82	9.32	10.10	10.14

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	117,566	108,873	117,063	129,881	131,520	188,273	183,900	174,274	211,329	238,130
Time deposits in the U.S., including negotiable certificates of deposit	21,868	22,279	24,993	27,108	30,954	31,427	29,422	27,742	31,121	23,546
Cash and deposits outside the U.S.	1,426	1,600	1,678	2,426	1,547	17,058	21,924	28,543	22,117	22,592
Total cash on hand and in banks	140,860	132,752	143,734	159,415	164,021	236,757	235,245	230,558	264,568	284,267
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,825	1,169	2,306	1,262	3,031	2,235	1,211	2,210	1,247	1,073
b. Other, due in 1 year or less	3,266	3,168	4,445	3,222	3,709	19,802	13,741	12,130	15,834	13,693
Commercial and finance company paper of U.S. issuers	1,799	1,649	9,883	9,116	6,626	59,480	52,059	50,391	46,247	49,353
State and local government securities, due in 1 year or less	49	36	51	38	73	350	362	497	548	541
Foreign securities, due in 1 year or less	201	425	593	583	702	6,244	7,896	8,970	5,294	6,505
Other short-term financial investments	42,316	39,578	38,858	41,380	42,500	99,050	96,310	87,625	96,916	95,577
Total cash, U.S. Government and other securities	191,317	178,775	199,870	215,015	220,662	423,920	406,825	392,381	430,652	451,008
Trade receivables from the U.S. Government	1,433	3,251	3,670	4,834	6,200	52,770	59,181	60,020	61,469	60,787
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	234,096	257,125	277,516	279,874	293,669	185,260	195,311	199,142	218,030	225,060
Total receivables	235,529	260,376	281,186	284,708	299,870	238,030	254,492	259,162	279,499	285,847
Inventories	226,907	241,534	240,825	246,828	256,046	329,630	350,362	361,123	379,182	387,578
All other current assets	179,165	186,207	198,479	198,534	192,460	225,394	215,809	227,898	235,870	250,798
Total current assets	832,918	866,893	920,360	945,085	969,037	1,216,973	1,227,489	1,240,564	1,325,203	1,375,231
Property, plant, and equipment	1,572,196	1,584,547	1,586,485	1,598,098	1,610,171	1,035,631	1,051,270	1,063,847	1,093,163	1,122,985
Land and mineral rights	100,443	99,906	96,921	96,599	95,224	68,051	69,753	69,637	70,654	71,203
Less: Accumulated depreciation, depletion, and amortization	852,344	863,655	869,315	882,720	885,658	617,629	629,835	638,400	656,782	667,340
Net property, plant, and equipment	820,296	820,798	814,091	811,976	819,737	486,054	491,188	495,085	507,036	526,847
U.S. Treasury and Federal agency securities, due in more than 1 year	1,290	1,830	5,151	2,077	4,242	4,044	4,912	4,438	3,989	6,325
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,322,506	3,340,486	3,331,416	3,368,284	3,407,548	2,650,142	2,675,164	2,722,693	2,817,457	2,938,565
Total Assets	4,977,009	5,030,007	5,071,018	5,127,421	5,200,564	4,357,213	4,398,753	4,462,780	4,653,684	4,846,967
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,459	4,415	4,427	5,956	5,934	8,519	9,168	9,402	9,955	10,287
b. Commercial paper	59,520	60,979	46,913	39,448	30,291	15,321	14,474	20,686	15,457	19,483
c. Other short-term loans	48,113	48,892	49,128	51,021	52,747	18,207	19,555	17,416	19,699	16,445
Advances and prepayments by the U.S. Government	13	14	14	13	11	84,032	91,308	92,605	95,346	96,081
Trade accounts and trade notes payable	218,173	233,340	252,882	253,746	280,988	258,536	264,049	265,009	282,109	312,595
Income taxes accrued, prior and current years, net of payments:										
a. Federal	8,640	10,695	13,423	13,769	9,740	21,326	14,809	15,254	12,995	14,918
b. Other	611	714	920	1,255	967	1,997	483	401	816	1,036
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,127	4,505	6,462	6,828	9,588	12,111	12,465	5,260	5,228	3,551
b. Bonds and debentures	66,767	74,501	68,758	71,331	70,835	34,625	40,852	40,945	37,693	35,278
c. Other long-term loans	22,895	23,828	23,123	18,032	21,118	21,801	22,381	22,382	24,661	26,616
All other current liabilities, including excise and sales taxes, and accrued expenses	351,773	358,447	362,600	379,159	395,184	476,118	466,786	468,866	498,506	521,223
Total current liabilities	787,089	820,332	828,650	840,558	877,404	952,593	956,331	958,226	1,002,464	1,057,514
Long-term debt, due in more than 1 year:										
a. Loans from banks	136,262	137,254	135,555	141,174	144,979	151,631	152,501	152,791	148,305	151,994
b. Bonds and debentures	986,315	955,840	955,996	950,990	938,661	660,384	648,214	647,636	671,139	688,501
c. Other long-term loans	467,457	472,968	464,478	470,179	468,378	265,077	277,376	264,806	272,022	251,210
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	714,686	718,711	720,256	712,366	709,177	596,122	587,961	592,636	598,366	585,949
Total liabilities	3,091,810	3,105,105	3,104,935	3,115,267	3,138,598	2,625,807	2,622,382	2,616,094	2,692,296	2,735,167
Capital stock and other capital	1,390,407	1,418,411	1,428,358	1,438,554	1,459,022	1,261,063	1,279,374	1,301,421	1,359,476	1,410,616
Retained earnings	1,669,361	1,683,644	1,719,224	1,766,184	1,806,125	1,171,936	1,211,274	1,272,200	1,344,985	1,429,944
Cumulative foreign currency translation adjustment	(118,875)	(125,029)	(118,308)	(125,205)	(128,321)	(59,592)	(65,181)	(58,914)	(63,887)	(65,482)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(91,272)	(78,185)	(79,216)	(70,637)	(61,064)	(96,363)	(95,800)	(97,731)	(88,092)	(57,212)
Less: Treasury stock at cost	964,420	973,938	983,977	996,741	1,013,796	545,639	553,296	570,290	591,094	606,066
Stockholders' equity	1,885,199	1,924,902	1,966,083	2,012,154	2,061,965	1,731,406	1,776,371	1,846,685	1,961,388	2,111,800
Total Liabilities and Stockholders' Equity	4,977,009	5,030,007	5,071,018	5,127,421	5,200,564	4,357,213	4,398,753	4,462,780	4,653,684	4,846,967
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	45,829	46,560	91,710	104,527	91,633	264,380	271,158	282,339	322,738	317,717

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	56,880	70,523	77,503	91,301	107,707	766,318	756,151	848,637	869,227	895,104
Depreciation, depletion, and amortization of property, plant, and equipment	14,682	13,965	14,580	14,051	14,633	8,148	8,065	8,331	8,203	8,172
All other operating costs and expenses	41,777	44,707	46,180	51,429	57,259	734,009	721,397	802,656	824,705	855,548
Income (loss) from operations	421	11,851	16,743	25,821	35,815	24,161	26,689	37,650	36,318	31,383
Interest expense	3,614	3,364	3,256	3,372	3,305	4,400	4,080	4,398	4,170	4,290
All other nonoperating income (expense)	(2,943)	(775)	(14,335)	(17,097)	6,775	(3,947)	2,671	3,909	2,768	3,321
Income (loss) before income taxes	(6,137)	7,712	(848)	5,352	39,284	15,815	25,280	37,162	34,917	30,414
Provision for current and deferred domestic income taxes	(1,522)	807	768	1,267	3,267	1,827	3,915	5,090	4,942	3,809
Income (loss) after income taxes	(4,614)	6,904	(1,616)	4,085	36,018	13,988	21,364	32,071	29,975	26,605
Cash dividends charged to retained earnings this quarter	2,177	1,987	3,730	3,582	7,237	9,302	5,494	9,219	6,371	8,521
Net income retained in business	(6,791)	4,917	(5,346)	503	28,781	4,686	15,870	22,852	23,604	18,084
Retained earnings at beginning of quarter	(75,292)	(25,661)	(10,964)	(15,544)	(15,626)	306,296	305,454	311,554	329,958	354,445
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(477)	(3,633)	175	(941)	186	733	(3,282)	(1,999)	(8,242)	(3,888)
Retained earnings at end of quarter	(82,560)	(24,378)	(16,134)	(15,982)	13,341	311,715	318,042	332,408	345,320	368,642
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	25.81	19.80	18.81	15.39	13.59	1.06	1.07	0.98	0.94	0.91
All other operating costs and expenses	73.45	63.39	59.58	56.33	53.16	95.78	95.40	94.58	94.88	95.58
Income (loss) from operations	0.74	16.81	21.60	28.28	33.25	3.15	3.53	4.44	4.18	3.51
Interest expense	6.35	4.77	4.20	3.69	3.07	0.57	0.54	0.52	0.48	0.48
All other nonoperating income (expense)	(5.17)	(1.10)	(18.50)	(18.73)	6.29	(0.51)	0.35	0.46	0.32	0.37
Income (loss) before income taxes	(10.79)	10.93	(1.09)	5.86	36.47	2.06	3.34	4.38	4.02	3.40
Provision for current and deferred domestic income taxes	(2.68)	1.14	0.99	1.39	3.03	0.24	0.52	0.60	0.57	0.43
Income (loss) after income taxes	(8.11)	9.79	(2.09)	4.47	33.44	1.83	2.83	3.78	3.45	2.97
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(7.45)	8.66	(0.95)	5.85	38.11	11.58	17.95	25.12	23.04	19.25
After income taxes	(5.60)	7.75	(1.82)	4.46	34.94	10.24	15.17	21.68	19.78	16.84
Annual rate of profit on total assets:										
Before income taxes	(2.97)	3.69	(0.40)	2.48	17.27	3.98	6.22	8.78	7.98	6.71
After income taxes	(2.24)	3.30	(0.77)	1.90	15.83	3.52	5.25	7.57	6.85	5.87
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.08	1.15	1.14	1.10	1.19	1.44	1.47	1.47	1.47	1.46
Total cash, U.S. Government and other securities, to total current liabilities ..	0.49	0.50	0.51	0.50	0.52	0.24	0.25	0.23	0.23	0.20
Total stockholders' equity to total debt	1.10	1.28	1.34	1.41	1.58	1.47	1.47	1.50	1.51	1.55

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	26,394	28,627	35,161	43,268	42,927	98,377	100,487	96,221	101,176	89,321
Time deposits in the U.S., including negotiable certificates of deposit	6,789	7,169	9,106	6,299	7,122	18,083	18,489	16,115	15,100	17,812
Total cash on hand and in U.S. banks	33,184	35,795	44,267	49,567	50,048	116,461	118,977	112,337	116,277	107,133
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,527	15,283	13,372	13,405	12,051	26,093	27,930	27,470	28,850	26,541
Total cash, U.S. Government and other securities	48,711	51,079	57,640	62,972	62,100	142,554	146,907	139,807	145,127	133,674
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,915	31,607	34,735	40,342	45,759	290,873	300,950	325,912	344,710	355,413
Inventories	14,392	15,090	14,768	14,652	14,633	308,820	319,478	332,244	349,138	380,282
All other current assets	16,405	19,214	21,401	21,442	20,977	98,231	101,204	104,436	107,535	107,620
Total current assets	107,423	116,989	128,544	139,409	143,469	840,479	868,539	902,399	946,510	976,990
Property, plant, and equipment	1,071,903	1,007,278	996,152	1,014,970	1,042,334	460,478	465,368	474,144	478,167	485,711
Land and mineral rights	98,377	97,092	97,901	98,797	103,274	15,949	15,662	15,756	15,916	15,619
Less: Accumulated depreciation, depletion, and amortization	666,750	599,385	591,039	602,914	597,651	234,275	237,309	240,137	242,388	246,122
Net property, plant, and equipment	503,530	504,986	503,014	510,853	547,957	242,151	243,721	249,764	251,695	255,209
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	214,158	213,641	206,639	211,804	218,706	506,562	514,548	541,473	551,024	580,229
Total Assets	825,111	835,616	838,197	862,066	910,131	1,589,192	1,626,807	1,693,635	1,749,229	1,812,428
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,414	3,331	3,546	2,358	2,232	38,825	42,254	43,851	43,452	46,919
b. Other short-term loans, including commercial paper	1,070	1,975	1,526	1,132	1,459	21,331	22,720	22,991	25,710	22,426
Trade accounts and trade notes payable	31,506	34,010	36,733	38,227	42,954	327,436	329,969	346,144	361,479	387,563
Income taxes accrued, prior and current years, net of payments	63	321	244	410	520	6,614	7,220	7,325	7,194	6,552
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,469	2,536	1,994	1,228	1,143	10,038	9,369	9,106	9,966	7,871
b. Other long-term loans	11,370	7,840	5,639	5,406	4,348	10,711	11,950	12,325	10,644	9,904
All other current liabilities, including excise and sales taxes, and accrued expenses	47,764	51,409	63,401	77,984	67,651	167,113	165,402	173,156	186,259	189,713
Total current liabilities	99,655	101,421	113,083	126,744	120,306	582,069	588,884	614,899	644,703	670,947
Long-term debt, due in more than 1 year:										
a. Loans from banks	44,091	34,059	31,360	31,454	30,061	127,878	132,622	136,128	138,211	144,941
b. Other long-term loans	236,062	229,342	221,990	218,099	220,954	163,712	164,912	170,852	173,990	176,642
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	115,609	114,490	115,894	119,730	126,520	169,291	177,210	180,079	186,139	187,806
Total liabilities	495,417	479,313	482,327	496,027	497,841	1,042,950	1,063,628	1,101,958	1,143,042	1,180,336
Capital stock and other capital (less treasury stock)	412,254	380,680	372,004	382,021	398,949	234,527	245,137	259,269	260,866	263,450
Retained earnings	(82,560)	(24,378)	(16,134)	(15,982)	13,341	311,715	318,042	332,408	345,320	368,642
Stockholders' equity	329,694	356,303	355,870	366,039	412,290	546,242	563,179	591,677	606,186	632,091
Total Liabilities and Stockholders' Equity	825,111	835,616	838,197	862,066	910,131	1,589,192	1,626,807	1,693,635	1,749,229	1,812,428
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,768	15,568	15,460	12,665	23,163	258,410	279,655	287,500	301,807	306,043
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.90	6.11	6.88	7.30	6.82	8.97	9.03	8.25	8.30	7.38
Trade accounts and trade notes receivable	3.38	3.78	4.14	4.68	5.03	18.30	18.50	19.24	19.71	19.61
Inventories	1.74	1.81	1.76	1.70	1.61	19.43	19.64	19.62	19.96	20.98
Total current assets	13.02	14.00	15.34	16.17	15.76	52.89	53.39	53.28	54.11	53.91
Net property, plant, and equipment	61.03	60.43	60.01	59.26	60.21	15.24	14.98	14.75	14.39	14.08
Short-term debt, including current portion of long-term debt	2.46	1.88	1.52	1.17	1.01	5.09	5.30	5.21	5.13	4.81
Total current liabilities	12.08	12.14	13.49	14.70	13.22	36.63	36.20	36.31	36.86	37.02
Long-term debt	33.95	31.52	30.23	28.95	27.58	18.35	18.29	18.13	17.85	17.74
Total liabilities	60.04	57.36	57.54	57.54	54.70	65.63	65.38	65.06	65.35	65.12
Stockholders' equity	39.96	42.64	42.46	42.46	45.30	34.37	34.62	34.94	34.65	34.88

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	373,151	357,008	399,720	403,396	411,890	393,167	399,143	448,917	465,831	483,214
Depreciation, depletion, and amortization of property, plant, and equipment	5,147	5,018	5,095	4,925	4,960	3,001	3,048	3,236	3,279	3,212
All other operating costs and expenses	354,645	337,597	372,631	375,685	389,155	379,364	383,800	430,024	449,020	466,393
Income (loss) from operations	13,359	14,393	21,994	22,786	17,775	10,802	12,295	15,657	13,533	13,609
Interest expense	2,216	2,028	2,201	2,096	2,151	2,184	2,052	2,197	2,073	2,139
All other nonoperating income (expense)	3,280	2,160	3,048	2,335	4,188	(7,226)	511	862	433	(867)
Income (loss) before income taxes	14,423	14,525	22,840	23,025	19,811	1,392	10,754	14,321	11,892	10,603
Provision for current and deferred domestic income taxes	2,771	2,471	3,546	3,446	3,222	(945)	1,444	1,544	1,496	587
Income (loss) after income taxes	11,651	12,054	19,294	19,579	16,589	2,337	9,311	12,777	10,397	10,016
Cash dividends charged to retained earnings this quarter	5,634	2,974	5,059	4,138	5,350	3,668	2,520	4,159	2,233	3,171
Net income retained in business	6,017	9,080	14,234	15,441	11,239	(1,331)	6,791	8,618	8,163	6,845
Retained earnings at beginning of quarter	198,265	200,156	200,863	210,085	229,956	108,031	105,298	110,691	119,873	124,489
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,427	(3,169)	(1,117)	(7,955)	(3,784)	(695)	(113)	(882)	(287)	(104)
Retained earnings at end of quarter	205,710	206,067	213,981	217,571	237,411	106,006	111,975	118,427	127,749	131,231
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.38	1.41	1.27	1.22	1.20	0.76	0.76	0.72	0.70	0.66
All other operating costs and expenses	95.04	94.56	93.22	93.13	94.48	96.49	96.16	95.79	96.39	96.52
Income (loss) from operations	3.58	4.03	5.50	5.65	4.32	2.75	3.08	3.49	2.91	2.82
Interest expense	0.59	0.57	0.55	0.52	0.52	0.56	0.51	0.49	0.45	0.44
All other nonoperating income (expense)	0.88	0.61	0.76	0.58	1.02	(1.84)	0.13	0.19	0.09	(0.18)
Income (loss) before income taxes	3.87	4.07	5.71	5.71	4.81	0.35	2.69	3.19	2.55	2.19
Provision for current and deferred domestic income taxes	0.74	0.69	0.89	0.85	0.78	(0.24)	0.36	0.34	0.32	0.12
Income (loss) after income taxes	3.12	3.38	4.83	4.85	4.03	0.59	2.33	2.85	2.23	2.07
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.71	15.37	22.88	22.85	18.65	3.11	23.24	29.79	23.41	20.46
After income taxes	12.69	12.75	19.32	19.43	15.62	5.22	20.12	26.58	20.47	19.33
Annual rate of profit on total assets:										
Before income taxes	6.35	6.30	9.41	9.22	7.61	0.82	6.11	7.92	6.34	5.50
After income taxes	5.13	5.23	7.95	7.84	6.37	1.37	5.29	7.07	5.54	5.20
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.55	1.60	1.61	1.61	1.60	1.31	1.32	1.29	1.29	1.28
Total cash, U.S. Government and other securities, to total current liabilities ..	0.27	0.28	0.27	0.27	0.23	0.21	0.21	0.17	0.17	0.16
Total stockholders' equity to total debt	1.92	1.96	1.96	1.94	1.99	0.99	0.97	1.00	1.04	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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	55,678	55,908	60,382	64,526	53,469	42,700	44,579	35,840	36,650	35,853
Time deposits in the U.S., including negotiable certificates of deposit	16,794	17,221	14,338	13,220	15,590	1,289	1,269	1,778	1,880	2,222
Total cash on hand and in U.S. banks	72,472	73,129	74,719	77,746	69,059	43,989	45,848	37,617	38,530	38,075
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,326	16,882	17,238	17,162	16,631	9,768	11,049	10,232	11,689	9,910
Total cash, U.S. Government and other securities	88,798	90,010	91,958	94,908	85,690	53,757	56,897	47,849	50,219	47,984
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	175,528	174,058	191,987	200,391	209,325	115,345	126,892	133,925	144,319	146,088
Inventories	176,112	182,188	192,250	202,634	222,102	132,708	137,289	139,994	146,503	158,180
All other current assets	61,575	66,689	67,212	70,431	67,079	36,656	34,515	37,224	37,104	40,542
Total current assets	502,013	512,946	543,406	568,365	584,196	338,466	355,593	358,993	378,145	392,794
Property, plant, and equipment	241,990	244,515	250,278	252,061	255,826	218,487	220,853	223,867	226,106	229,885
Land and mineral rights	6,859	6,889	7,007	7,109	6,957	9,090	8,773	8,749	8,807	8,662
Less: Accumulated depreciation, depletion, and amortization	129,075	130,517	133,822	135,389	137,423	105,200	106,792	106,315	106,999	108,699
Net property, plant, and equipment	119,774	120,887	123,463	123,781	125,360	122,377	122,833	126,301	127,914	129,848
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	287,318	288,757	303,683	306,301	332,196	219,243	225,791	237,790	244,723	248,033
Total Assets	909,106	922,589	970,552	998,447	1,041,752	680,087	704,217	723,083	750,782	770,675
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	23,075	22,619	25,730	25,188	29,001	15,751	19,634	18,121	18,264	17,918
b. Other short-term loans, including commercial paper	14,582	14,019	14,106	15,957	13,063	6,749	8,701	8,885	9,753	9,363
Trade accounts and trade notes payable	160,761	155,533	165,007	171,110	185,322	166,675	174,436	181,137	190,369	202,241
Income taxes accrued, prior and current years, net of payments	3,269	3,943	4,038	3,910	3,132	3,345	3,277	3,287	3,283	3,420
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,223	6,819	6,751	6,876	5,374	2,815	2,550	2,355	3,089	2,497
b. Other long-term loans	6,339	7,022	7,930	7,614	5,629	4,372	4,928	4,395	3,030	4,275
All other current liabilities, including excise and sales taxes, and accrued expenses	108,947	109,713	113,550	121,423	123,440	58,166	55,690	59,606	64,836	66,274
Total current liabilities	324,196	319,668	337,112	352,080	364,960	257,873	269,216	277,787	292,623	305,987
Long-term debt, due in more than 1 year:										
a. Loans from banks	78,552	80,913	84,560	86,062	92,654	49,326	51,709	51,569	52,149	52,287
b. Other long-term loans	61,532	61,828	64,408	65,627	67,413	102,180	103,085	106,443	108,363	109,229
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	77,492	82,071	85,108	91,658	91,920	91,798	95,139	94,971	94,481	95,886
Total liabilities	541,773	544,480	571,188	595,427	616,948	501,177	519,148	530,770	547,616	563,389
Capital stock and other capital (less treasury stock)	161,623	172,043	185,383	185,449	187,394	72,904	73,094	73,886	75,417	76,056
Retained earnings	205,710	206,067	213,981	217,571	237,411	106,006	111,975	118,427	127,749	131,231
Stockholders' equity	367,332	378,110	399,364	403,020	424,805	178,910	185,069	192,313	203,166	207,286
Total Liabilities and Stockholders' Equity	909,106	922,589	970,552	998,447	1,041,752	680,087	704,217	723,083	750,782	770,675
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	177,817	193,277	206,294	216,285	219,236	80,593	86,377	81,206	85,522	86,807
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.77	9.76	9.47	9.51	8.23	7.90	8.08	6.62	6.69	6.23
Trade accounts and trade notes receivable	19.31	18.87	19.78	20.07	20.09	16.96	18.02	18.52	19.22	18.96
Inventories	19.37	19.75	19.81	20.29	21.32	19.51	19.50	19.36	19.51	20.52
Total current assets	55.22	55.60	55.99	56.92	56.08	49.77	50.49	49.65	50.37	50.97
Net property, plant, and equipment	13.17	13.10	12.72	12.40	12.03	17.99	17.44	17.47	17.04	16.85
Short-term debt, including current portion of long-term debt	5.63	5.47	5.62	5.57	5.09	4.37	5.09	4.67	4.55	4.42
Total current liabilities	35.66	34.65	34.73	35.26	35.03	37.92	38.23	38.42	38.98	39.70
Long-term debt	15.41	15.47	15.35	15.19	15.37	22.28	21.98	21.85	21.38	20.96
Total liabilities	59.59	59.02	58.85	59.64	59.22	73.69	73.72	73.40	72.94	73.10
Stockholders' equity	40.41	40.98	41.15	40.36	40.78	26.31	26.28	26.60	27.06	26.90

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	917,944	888,772	954,876	937,513	1,018,762	132,623	135,866	136,143	131,625	141,580
Depreciation, depletion, and amortization of property, plant, and equipment	16,963	17,186	17,153	16,667	17,161	2,426	2,775	2,735	2,589	2,657
All other operating costs and expenses	851,686	817,211	874,034	867,013	945,700	127,269	128,477	127,485	123,750	133,118
Income (loss) from operations	49,294	54,376	63,689	53,832	55,902	2,928	4,615	5,922	5,286	5,804
Interest expense	6,161	6,160	5,840	5,676	5,837	584	635	618	568	569
All other nonoperating income (expense)	(541)	9,052	23,995	7,926	20,438	428	914	46	(2)	169
Income (loss) before income taxes	42,592	57,268	81,844	56,082	70,503	2,773	4,894	5,350	4,716	5,405
Provision for current and deferred domestic income taxes	7,125	9,547	11,489	9,972	9,851	407	656	1,094	876	1,002
Income (loss) after income taxes	35,468	47,721	70,356	46,109	60,653	2,365	4,238	4,256	3,840	4,403
Cash dividends charged to retained earnings this quarter	16,445	17,131	15,117	12,335	16,254	1,329	1,627	877	749	1,188
Net income retained in business	19,022	30,590	55,238	33,774	44,399	1,037	2,611	3,379	3,091	3,215
Retained earnings at beginning of quarter	557,024	568,807	588,930	613,671	626,328	65,651	65,561	69,406	71,451	73,695
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,414)	(10,068)	(13,642)	(15,178)	(22,017)	(1,136)	732	(409)	(262)	(1,509)
Retained earnings at end of quarter	566,632	589,329	630,525	632,267	648,710	65,552	68,904	72,376	74,280	75,400
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	1.85	1.93	1.80	1.78	1.68	1.83	2.04	2.01	1.97	1.88
All other operating costs and expenses	92.78	91.95	91.53	92.48	92.83	95.96	94.56	93.64	94.02	94.02
Income (loss) from operations	5.37	6.12	6.67	5.74	5.49	2.21	3.40	4.35	4.02	4.10
Interest expense	0.67	0.69	0.61	0.61	0.57	0.44	0.47	0.45	0.43	0.40
All other nonoperating income (expense)	(0.06)	1.02	2.51	0.85	2.01	0.32	0.67	0.03	0.00	0.12
Income (loss) before income taxes	4.64	6.44	8.57	5.98	6.92	2.09	3.60	3.93	3.58	3.82
Provision for current and deferred domestic income taxes	0.78	1.07	1.20	1.06	0.97	0.31	0.48	0.80	0.67	0.71
Income (loss) after income taxes	3.86	5.37	7.37	4.92	5.95	1.78	3.12	3.13	2.92	3.11
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.35	31.32	42.37	28.70	35.74	15.14	25.11	26.32	23.09	26.38
After income taxes	20.27	26.09	36.42	23.59	30.74	12.92	21.74	20.94	18.80	21.49
Annual rate of profit on total assets:										
Before income taxes	7.99	10.57	14.74	10.00	12.19	5.19	8.76	9.57	8.63	9.83
After income taxes	6.65	8.81	12.67	8.22	10.49	4.43	7.58	7.61	7.03	8.01
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.17	1.21	1.21	1.20	1.19	1.04	1.10	1.07	1.09	1.02
Total cash, U.S. Government and other securities, to total current liabilities ..	0.39	0.40	0.40	0.36	0.37	0.33	0.39	0.38	0.41	0.36
Total stockholders' equity to total debt	1.41	1.45	1.52	1.56	1.48	1.75	1.79	2.00	2.05	1.95

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	140,826	146,527	137,172	133,968	132,801	14,364	15,908	16,308	18,504	17,160
Time deposits in the U.S., including negotiable certificates of deposit	8,715	14,918	5,724	5,818	3,803	113	97	103	66	43
Total cash on hand and in U.S. banks	149,541	161,444	142,895	139,786	136,604	14,477	16,005	16,411	18,570	17,203
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	96,372	87,233	103,754	92,576	108,024	3,650	4,776	4,498	4,447	4,065
Total cash, U.S. Government and other securities	245,913	248,677	246,649	232,361	244,628	18,127	20,780	20,909	23,016	21,268
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	117,710	123,712	123,709	125,090	130,785	6,675	6,624	7,813	7,294	8,381
Inventories	324,636	329,835	323,524	346,164	360,738	28,329	28,586	26,437	27,331	26,983
All other current assets	48,856	52,046	56,740	61,871	61,469	3,588	3,402	3,585	3,305	3,499
Total current assets	737,114	754,270	750,622	765,486	797,619	56,719	59,392	58,744	60,946	60,130
Property, plant, and equipment	1,038,418	1,049,687	1,076,914	1,076,933	1,108,716	161,748	170,071	172,129	169,140	170,698
Land and mineral rights	87,031	87,016	88,171	88,420	89,122	12,725	12,648	11,876	12,865	12,861
Less: Accumulated depreciation, depletion, and amortization	546,648	551,446	561,528	560,330	571,936	83,735	88,595	89,643	89,661	89,104
Net property, plant, and equipment	578,801	585,257	603,556	605,023	625,903	90,738	94,125	94,361	92,345	94,455
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	816,651	826,911	866,981	873,792	889,557	66,209	70,029	70,527	65,305	65,259
Total Assets	2,132,567	2,166,438	2,221,159	2,244,301	2,313,079	213,666	223,546	223,632	218,596	219,844
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	21,293	19,677	19,817	14,532	14,618	120	123	87	229	212
b. Other short-term loans, including commercial paper	11,025	12,132	9,385	6,042	14,160	172	162	136	69	596
Trade accounts and trade notes payable	315,752	313,989	318,715	336,352	345,547	26,604	27,594	27,646	28,657	29,892
Income taxes accrued, prior and current years, net of payments	5,359	7,902	4,571	4,424	4,028	600	880	520	591	676
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,582	6,326	3,708	7,240	7,440	636	313	571	702	1,149
b. Other long-term loans	22,336	19,189	17,428	18,146	21,125	2,278	1,340	1,556	1,200	2,565
All other current liabilities, including excise and sales taxes, and accrued expenses	247,497	242,731	245,698	250,501	262,642	23,927	23,506	24,628	24,304	23,728
Total current liabilities	629,844	621,945	619,321	637,238	669,561	54,337	53,919	55,144	55,752	58,818
Long-term debt, due in more than 1 year:										
a. Loans from banks	72,163	72,245	70,797	68,765	81,504	6,532	7,664	5,621	4,887	5,793
b. Other long-term loans	362,925	374,963	387,752	385,830	392,592	32,115	33,838	32,617	32,731	31,617
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	367,875	365,782	370,649	370,771	380,272	47,435	50,167	48,945	43,523	41,668
Total liabilities	1,432,807	1,434,936	1,448,518	1,462,603	1,523,930	140,419	145,587	142,327	136,892	137,896
Capital stock and other capital (less treasury stock)	133,127	142,173	142,115	149,431	140,440	7,695	9,055	8,929	7,423	6,548
Retained earnings	566,632	589,329	630,525	632,267	648,710	65,552	68,904	72,376	74,280	75,400
Stockholders' equity	699,760	731,502	772,641	781,698	789,149	73,247	77,959	81,305	81,704	81,948
Total Liabilities and Stockholders' Equity	2,132,567	2,166,438	2,221,159	2,244,301	2,313,079	213,666	223,546	223,632	218,596	219,844
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	107,270	132,324	131,301	128,248	128,058	2,382	5,473	3,599	5,194	1,313
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.53	11.48	11.10	10.35	10.58	8.48	9.30	9.35	10.53	9.67
Trade accounts and trade notes receivable	5.52	5.71	5.57	5.57	5.65	3.12	2.96	3.49	3.34	3.81
Inventories	15.22	15.22	14.57	15.42	15.60	13.26	12.79	11.82	12.50	12.27
Total current assets	34.56	34.82	33.79	34.11	34.48	26.55	26.57	26.27	27.88	27.35
Net property, plant, and equipment	27.14	27.01	27.17	26.96	27.06	42.47	42.11	42.20	42.24	42.96
Short-term debt, including current portion of long-term debt	2.87	2.65	2.27	2.05	2.48	1.50	0.87	1.05	1.01	2.06
Total current liabilities	29.53	28.71	27.88	28.39	28.95	25.43	24.12	24.66	25.50	26.75
Long-term debt	20.40	20.64	20.64	20.26	20.50	18.09	18.57	17.10	17.21	17.02
Total liabilities	67.19	66.23	65.21	65.17	65.88	65.72	65.13	63.64	62.62	62.72
Stockholders' equity	32.81	33.77	34.79	34.83	34.12	34.28	34.87	36.36	37.38	37.28

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	301,536	274,873	291,040	285,721	324,476	483,785	478,034	527,693	520,167	552,707
Depreciation, depletion, and amortization of property, plant, and equipment	6,238	6,030	6,003	5,891	6,059	8,300	8,381	8,415	8,188	8,444
All other operating costs and expenses	278,834	250,623	266,045	264,293	298,812	445,583	438,111	480,504	478,970	513,770
Income (loss) from operations	16,465	18,220	18,993	15,537	19,604	29,901	31,541	38,775	33,009	30,493
Interest expense	1,958	2,002	1,817	1,697	1,684	3,620	3,522	3,404	3,412	3,584
All other nonoperating income (expense)	(5,185)	(506)	3,728	2,157	2,071	4,216	8,643	20,221	5,771	18,198
Income (loss) before income taxes	9,322	15,712	20,903	15,997	19,991	30,497	36,662	55,591	35,368	45,108
Provision for current and deferred domestic income taxes	3,146	3,011	4,195	3,119	3,829	3,571	5,880	6,200	5,977	5,020
Income (loss) after income taxes	6,176	12,700	16,708	12,878	16,162	26,926	30,783	49,391	29,391	40,088
Cash dividends charged to retained earnings this quarter	7,877	8,781	3,576	2,775	6,258	7,240	6,722	10,664	8,812	8,808
Net income retained in business	(1,700)	3,919	13,132	10,104	9,904	19,686	24,060	38,728	20,579	31,280
Retained earnings at beginning of quarter	156,561	151,537	155,943	149,515	152,668	334,811	351,710	363,581	392,704	399,965
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,905)	(6,345)	(7,611)	(7,334)	(11,241)	(5,372)	(4,455)	(5,623)	(7,581)	(9,266)
Retained earnings at end of quarter	151,956	149,110	161,464	152,285	151,330	349,124	371,315	396,685	405,702	421,979
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.07	2.19	2.06	2.06	1.87	1.72	1.75	1.59	1.57	1.53
All other operating costs and expenses	92.47	91.18	91.41	92.50	92.09	92.10	91.65	91.06	92.08	92.96
Income (loss) from operations	5.46	6.63	6.53	5.44	6.04	6.18	6.60	7.35	6.35	5.52
Interest expense	0.65	0.73	0.62	0.59	0.52	0.75	0.74	0.65	0.66	0.65
All other nonoperating income (expense)	(1.72)	(0.18)	1.28	0.75	0.64	0.87	1.81	3.83	1.11	3.29
Income (loss) before income taxes	3.09	5.72	7.18	5.60	6.16	6.30	7.67	10.53	6.80	8.16
Provision for current and deferred domestic income taxes	1.04	1.10	1.44	1.09	1.18	0.74	1.23	1.17	1.15	0.91
Income (loss) after income taxes	2.05	4.62	5.74	4.51	4.98	5.57	6.44	9.36	5.65	7.25
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.13	34.68	43.79	34.09	42.96	27.65	31.05	44.44	27.62	34.63
After income taxes	13.34	28.03	35.00	27.44	34.73	24.41	26.07	39.48	22.95	30.77
Annual rate of profit on total assets:										
Before income taxes	5.87	10.19	13.32	10.16	12.50	9.51	11.06	16.23	10.13	12.41
After income taxes	3.89	8.24	10.65	8.18	10.10	8.39	9.28	14.42	8.42	11.03
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.08	1.10	1.10	1.08	1.08	1.24	1.29	1.29	1.28	1.28
Total cash, U.S. Government and other securities, to total current liabilities ..	0.34	0.31	0.31	0.24	0.25	0.43	0.45	0.45	0.43	0.43
Total stockholders' equity to total debt	1.36	1.32	1.45	1.47	1.39	1.39	1.46	1.48	1.54	1.47

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	48,692	42,929	42,626	36,326	37,198	77,770	87,690	78,237	79,138	78,443
Time deposits in the U.S., including negotiable certificates of deposit	1,802	1,447	1,861	1,459	1,344	6,800	13,374	3,759	4,293	2,416
Total cash on hand and in U.S. banks	50,494	44,375	44,487	37,785	38,542	84,570	101,064	81,997	83,431	80,859
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,428	14,574	15,668	12,594	14,595	75,294	67,883	83,588	75,535	89,364
Total cash, U.S. Government and other securities	67,922	58,949	60,156	50,379	53,137	159,864	168,947	165,584	158,966	170,223
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,323	9,222	9,109	9,786	10,452	101,712	107,865	106,787	108,009	111,952
Inventories	120,799	121,818	125,021	139,238	138,141	175,508	179,431	172,066	179,595	195,614
All other current assets	19,758	21,633	21,516	27,017	25,862	25,510	27,010	31,639	31,549	32,108
Total current assets	217,801	211,623	215,802	226,420	227,592	462,594	483,254	476,076	478,119	509,896
Property, plant, and equipment	385,773	376,864	384,375	381,710	393,624	490,897	502,752	520,410	526,083	544,394
Land and mineral rights	37,038	36,729	36,750	36,165	36,461	37,267	37,639	39,546	39,390	39,800
Less: Accumulated depreciation, depletion, and amortization	215,354	211,925	217,838	216,064	223,476	247,558	250,926	254,048	254,605	259,355
Net property, plant, and equipment	207,457	201,668	203,288	201,811	206,609	280,606	289,464	305,907	310,868	324,839
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	210,365	203,224	208,691	201,429	205,606	540,077	553,658	587,764	607,058	618,692
Total Assets	635,624	616,516	627,781	629,660	639,808	1,283,277	1,326,376	1,369,747	1,396,046	1,453,428
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,692	1,885	1,643	1,294	1,105	19,481	17,669	18,087	13,009	13,301
b. Other short-term loans, including commercial paper	1,787	2,398	2,373	2,210	2,852	9,066	9,572	6,876	3,763	10,713
Trade accounts and trade notes payable	97,098	92,567	95,775	107,269	105,147	192,050	193,827	195,294	200,426	210,508
Income taxes accrued, prior and current years, net of payments	1,709	3,109	735	566	1,194	3,050	3,912	3,316	3,267	2,158
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,126	1,434	465	4,210	3,553	4,820	4,579	2,671	2,329	2,739
b. Other long-term loans	5,773	5,205	4,655	3,187	3,487	14,284	12,645	11,217	13,759	15,072
All other current liabilities, including excise and sales taxes, and accrued expenses	93,285	85,927	90,751	90,443	94,164	130,285	133,297	130,319	135,754	144,749
Total current liabilities	202,469	192,525	196,396	209,180	211,502	373,038	375,501	367,780	372,306	399,241
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,566	17,615	16,879	16,537	16,542	48,064	46,966	48,296	47,341	59,169
b. Other long-term loans	108,613	108,375	105,243	99,857	106,414	222,197	232,750	249,893	253,242	254,561
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	121,732	116,789	118,320	116,367	119,227	198,708	198,827	203,385	210,881	219,377
Total liabilities	450,381	435,304	436,838	441,940	453,686	842,007	854,044	869,353	883,771	932,348
Capital stock and other capital (less treasury stock)	33,287	32,101	29,478	35,434	34,792	92,146	101,017	103,708	106,573	99,100
Retained earnings	151,956	149,110	161,464	152,285	151,330	349,124	371,315	396,685	405,702	421,979
Stockholders' equity	185,243	181,211	190,943	187,719	186,122	441,270	472,332	500,393	512,275	521,080
Total Liabilities and Stockholders' Equity	635,624	616,516	627,781	629,660	639,808	1,283,277	1,326,376	1,369,747	1,396,046	1,453,428
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,332	19,098	19,406	17,240	16,090	89,556	107,753	108,296	105,813	110,655
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.69	9.56	9.58	8.00	8.31	12.46	12.74	12.09	11.39	11.71
Trade accounts and trade notes receivable	1.47	1.50	1.45	1.55	1.63	7.93	8.13	7.80	7.74	7.70
Inventories	19.00	19.76	19.91	22.11	21.59	13.68	13.53	12.56	12.86	13.46
Total current assets	34.27	34.33	34.38	35.96	35.57	36.05	36.43	34.76	34.25	35.08
Net property, plant, and equipment	32.64	32.71	32.38	32.05	32.29	21.87	21.82	22.33	22.27	22.35
Short-term debt, including current portion of long-term debt	1.63	1.77	1.46	1.73	1.72	3.71	3.35	2.84	2.35	2.88
Total current liabilities	31.85	31.23	31.28	33.22	33.06	29.07	28.31	26.85	26.67	27.47
Long-term debt	19.85	20.44	19.45	18.49	19.22	21.06	21.09	21.77	21.53	21.59
Total liabilities	70.86	70.61	69.58	70.19	70.91	65.61	64.39	63.47	63.31	64.15
Stockholders' equity	29.14	29.39	30.42	29.81	29.09	34.39	35.61	36.53	36.69	35.85

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	367,363	359,180	379,541	387,532	418,804	79,844	77,399	86,623	85,970	92,981
Depreciation, depletion, and amortization of property, plant, and equipment	31,657	30,699	30,021	29,943	30,505	2,097	2,111	2,208	2,214	2,294
All other operating costs and expenses	278,992	269,573	284,189	296,343	331,406	62,813	64,271	69,658	69,884	77,709
Income (loss) from operations	56,714	58,908	65,331	61,246	56,892	14,935	11,017	14,757	13,872	12,979
Interest expense	14,651	14,464	13,352	13,621	13,465	2,732	2,784	2,717	2,655	2,707
All other nonoperating income (expense)	20,744	46,615	40,568	44,576	49,178	19,498	17,984	16,221	16,877	16,229
Income (loss) before income taxes	62,807	91,059	92,547	92,201	92,605	31,701	26,217	28,261	28,094	26,501
Provision for current and deferred domestic income taxes	9,272	9,552	13,419	11,328	13,212	3,128	(1,414)	3,389	(143)	3,887
Income (loss) after income taxes	53,535	81,507	79,128	80,873	79,393	28,574	27,632	24,872	28,237	22,614
Cash dividends charged to retained earnings this quarter	16,706	17,118	16,887	17,292	19,468	6,656	7,333	7,522	8,098	7,639
Net income retained in business	36,829	64,388	62,242	63,580	59,925	21,918	20,298	17,350	20,140	14,974
Retained earnings at beginning of quarter	529,998	514,074	554,712	583,997	594,932	77,394	78,406	84,479	80,774	78,476
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(31,857)	(27,161)	(31,985)	(41,931)	(60,776)	(9,572)	(11,323)	(13,755)	(13,345)	(12,263)
Retained earnings at end of quarter	534,970	551,301	584,969	605,647	594,081	89,739	87,381	88,075	87,569	81,187
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	8.62	8.55	7.91	7.73	7.28	2.63	2.73	2.55	2.58	2.47
All other operating costs and expenses	75.94	75.05	74.88	76.47	79.13	78.67	83.04	80.41	81.29	83.57
Income (loss) from operations	15.44	16.40	17.21	15.80	13.58	18.70	14.23	17.04	16.14	13.96
Interest expense	3.99	4.03	3.52	3.51	3.22	3.42	3.60	3.14	3.09	2.91
All other nonoperating income (expense)	5.65	12.98	10.69	11.50	11.74	24.42	23.24	18.73	19.63	17.45
Income (loss) before income taxes	17.10	25.35	24.38	23.79	22.11	39.70	33.87	32.63	32.68	28.50
Provision for current and deferred domestic income taxes	2.52	2.66	3.54	2.92	3.15	3.92	(1.83)	3.91	(0.17)	4.18
Income (loss) after income taxes	14.57	22.69	20.85	20.87	18.96	35.79	35.70	28.71	32.85	24.32
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.27	22.66	22.38	21.89	21.45	33.05	26.41	27.13	26.40	23.82
After income taxes	13.87	20.29	19.13	19.20	18.39	29.79	27.83	23.88	26.53	20.32
Annual rate of profit on total assets:										
Before income taxes	6.25	8.74	8.74	8.61	8.37	14.15	11.15	11.44	11.42	10.42
After income taxes	5.32	7.82	7.47	7.55	7.18	12.76	11.75	10.07	11.48	8.89
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.42	1.40	1.39	1.36	1.31	1.47	1.46	1.49	1.49	1.48
Total cash, U.S. Government and other securities, to total current liabilities ..	0.76	0.77	0.76	0.74	0.66	0.83	0.85	0.88	0.89	0.83
Total stockholders' equity to total debt	1.22	1.20	1.24	1.28	1.27	1.49	1.47	1.46	1.57	1.58

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	222,477	239,368	243,956	248,607	234,891	74,751	81,986	97,285	89,155	78,561
Time deposits in the U.S., including negotiable certificates of deposit	22,766	21,966	23,957	21,867	22,844	3,737	4,042	5,216	4,488	5,550
Total cash on hand and in U.S. banks	245,243	261,335	267,913	270,474	257,736	78,488	86,028	102,501	93,643	84,111
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	197,549	204,341	208,109	212,835	206,216	54,624	54,666	56,886	63,723	65,736
Total cash, U.S. Government and other securities	442,792	465,676	476,022	483,309	463,951	133,112	140,694	159,387	157,366	149,846
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	198,760	190,115	200,057	208,052	232,097	49,581	48,545	53,970	50,448	58,496
Inventories	22,616	21,580	22,655	30,071	31,900	3,506	3,837	4,153	5,459	5,241
All other current assets	171,124	169,775	169,417	173,224	188,056	50,409	48,501	51,580	48,699	52,521
Total current assets	835,292	847,146	868,151	894,656	916,004	236,608	241,576	269,090	261,972	266,103
Property, plant, and equipment	1,501,276	1,528,796	1,518,083	1,533,988	1,577,675	141,147	145,050	148,874	150,589	151,960
Land and mineral rights	23,725	24,027	24,650	24,913	24,921	5,151	5,503	5,831	5,802	5,825
Less: Accumulated depreciation, depletion, and amortization	842,440	864,902	851,107	856,844	876,435	79,332	81,564	83,402	83,155	83,131
Net property, plant, and equipment	682,561	687,922	691,626	702,057	726,161	66,966	68,989	71,303	73,236	74,653
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,504,044	2,634,671	2,675,099	2,688,829	2,783,230	592,270	630,213	647,741	649,075	676,502
Total Assets	4,021,896	4,169,739	4,234,877	4,285,543	4,425,395	895,845	940,778	988,134	984,284	1,017,258
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,278	3,583	3,408	4,857	5,465	694	892	415	456	1,486
b. Other short-term loans, including commercial paper	12,567	12,047	12,405	10,058	12,145	4,143	4,077	4,253	4,231	4,752
Trade accounts and trade notes payable	119,490	113,763	118,750	130,304	145,170	20,259	19,253	22,085	23,010	24,453
Income taxes accrued, prior and current years, net of payments	7,688	7,651	7,525	8,164	8,435	2,643	1,197	2,739	5,508	4,564
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,557	7,477	7,376	7,754	7,355	2,488	2,091	4,018	3,292	2,877
b. Other long-term loans	44,696	66,413	69,577	72,073	73,430	17,077	17,672	19,570	15,216	14,869
All other current liabilities, including excise and sales taxes, and accrued expenses	391,040	393,287	403,304	424,189	448,226	113,403	119,794	127,934	124,400	126,829
Total current liabilities	586,317	604,222	622,346	657,398	700,226	160,708	164,976	181,014	176,114	179,830
Long-term debt, due in more than 1 year:										
a. Loans from banks	175,440	172,410	170,375	164,149	184,598	43,699	45,699	43,406	44,058	52,740
b. Other long-term loans	1,027,069	1,077,473	1,074,226	1,061,833	1,080,092	189,483	199,908	212,789	204,226	205,679
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	688,772	708,433	713,696	717,146	733,291	118,296	133,043	134,273	134,185	133,927
Total liabilities	2,477,597	2,562,538	2,580,644	2,600,526	2,698,207	512,187	543,625	571,481	558,582	572,176
Capital stock and other capital (less treasury stock)	1,009,330	1,055,899	1,069,264	1,079,370	1,133,107	293,919	309,772	328,578	338,132	363,895
Retained earnings	534,970	551,301	584,969	605,647	594,081	89,739	87,381	88,075	87,569	81,187
Stockholders' equity	1,544,300	1,607,200	1,654,232	1,685,017	1,727,188	383,658	397,153	416,653	425,702	445,082
Total Liabilities and Stockholders' Equity	4,021,896	4,169,739	4,234,877	4,285,543	4,425,395	895,845	940,778	988,134	984,284	1,017,258
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	248,975	242,924	245,806	237,258	215,778	75,900	76,600	88,076	85,859	86,273
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.01	11.17	11.24	11.28	10.48	14.86	14.96	16.13	15.99	14.73
Trade accounts and trade notes receivable	4.94	4.56	4.72	4.85	5.24	5.53	5.16	5.46	5.13	5.75
Inventories	0.56	0.52	0.53	0.70	0.72	0.39	0.41	0.42	0.55	0.52
Total current assets	20.77	20.32	20.50	20.88	20.70	26.41	25.68	27.23	26.62	26.16
Net property, plant, and equipment	16.97	16.50	16.33	16.38	16.41	7.48	7.33	7.22	7.44	7.34
Short-term debt, including current portion of long-term debt	1.69	2.15	2.19	2.21	2.22	2.72	2.63	2.86	2.36	2.36
Total current liabilities	14.58	14.49	14.70	15.34	15.82	17.94	17.54	18.32	17.89	17.68
Long-term debt	29.90	29.98	29.39	28.61	28.58	26.03	26.11	25.93	25.22	25.40
Total liabilities	61.60	61.46	60.94	60.68	60.97	57.17	57.78	57.83	56.75	56.25
Stockholders' equity	38.40	38.54	39.06	39.32	39.03	42.83	42.22	42.17	43.25	43.75

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	4,720	4,828	5,686	5,668	6,421	38,059	36,832	38,273	40,781	45,666
Depreciation, depletion, and amortization of property, plant, and equipment	429	446	471	422	424	2,070	1,944	1,966	1,953	2,007
All other operating costs and expenses	4,743	4,401	5,279	5,250	5,968	32,522	30,022	31,819	34,554	40,295
Income (loss) from operations	(452)	(19)	(65)	(5)	29	3,467	4,866	4,488	4,274	3,364
Interest expense	377	473	409	447	378	2,476	2,468	1,940	1,892	1,845
All other nonoperating income (expense)	(20)	274	218	186	500	1,253	904	1,121	1,017	2,913
Income (loss) before income taxes	(849)	(218)	(256)	(266)	151	2,244	3,302	3,669	3,398	4,433
Provision for current and deferred domestic income taxes	(232)	29	79	17	79	375	524	142	659	941
Income (loss) after income taxes	(618)	(247)	(334)	(283)	72	1,870	2,778	3,527	2,739	3,493
Cash dividends charged to retained earnings this quarter	85	105	35	1	112	345	351	405	375	266
Net income retained in business	(703)	(353)	(369)	(285)	(41)	1,524	2,427	3,122	2,364	3,227
Retained earnings at beginning of quarter	(8,294)	(10,774)	(10,802)	(13,938)	(12,987)	67,198	66,832	73,076	74,281	77,723
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(696)	(79)	(161)	571	6	(1,809)	(745)	(387)	44	24
Retained earnings at end of quarter	(9,694)	(11,206)	(11,333)	(13,652)	(13,022)	66,914	68,513	75,811	76,689	80,974
	(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	9.09	9.24	8.29	7.45	6.61	5.44	5.28	5.14	4.79	4.39
All other operating costs and expenses	100.49	91.16	92.85	92.63	92.94	85.45	81.51	83.14	84.73	88.24
Income (loss) from operations	(9.58)	(0.40)	(1.14)	(0.08)	0.45	9.11	13.21	11.73	10.48	7.37
Interest expense	7.99	9.80	7.19	7.89	5.89	6.51	6.70	5.07	4.64	4.04
All other nonoperating income (expense)	(0.42)	5.68	3.83	3.27	7.78	3.29	2.46	2.93	2.49	6.38
Income (loss) before income taxes	(17.99)	(4.53)	(4.50)	(4.70)	2.35	5.90	8.97	9.59	8.33	9.71
Provision for current and deferred domestic income taxes	(4.91)	0.60	1.38	0.30	1.23	0.98	1.42	0.37	1.62	2.06
Income (loss) after income taxes	(13.09)	(5.12)	(5.88)	(5.00)	1.12	4.91	7.54	9.22	6.72	7.65
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(38.31)	(8.75)	(10.20)	(24.51)	9.46	6.07	8.49	9.06	8.16	10.65
After income taxes	(27.86)	(9.91)	(13.33)	(26.09)	4.50	5.06	7.15	8.71	6.57	8.39
Annual rate of profit on total assets:										
Before income taxes	(6.14)	(1.52)	(1.80)	(2.08)	1.09	1.99	2.90	3.15	2.91	3.79
After income taxes	(4.47)	(1.72)	(2.36)	(2.22)	0.52	1.66	2.44	3.03	2.35	2.99
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.97	1.00	1.12	1.03	1.07	1.45	1.48	1.47	1.37	1.36
Total cash, U.S. Government and other securities, to total current liabilities ..	0.26	0.32	0.42	0.36	0.41	0.60	0.70	0.69	0.61	0.54
Total stockholders' equity to total debt	0.45	0.51	0.54	0.27	0.38	0.79	0.85	0.88	0.93	0.92

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

Table 87.1 -- Balance Sheet For Corporations in NAICS Information Subsectors 512 and 515,
Total Assets \$50 Million and 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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,166	2,750	3,603	3,281	3,556	18,002	25,321	26,766	25,932	23,751
Time deposits in the U.S., including negotiable certificates of deposit	16	22	15	53	73	11,556	10,401	9,784	9,419	7,600
Total cash on hand and in U.S. banks	2,182	2,773	3,617	3,334	3,629	29,558	35,721	36,550	35,351	31,351
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	72	73	55	62	526	688	844	1,333	1,518	1,183
Total cash, U.S. Government and other securities	2,255	2,845	3,673	3,396	4,155	30,246	36,566	37,883	36,869	32,534
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,100	2,035	2,236	2,227	2,948	32,067	31,408	32,625	34,563	38,144
Inventories	2,123	2,016	2,109	2,173	1,778	4,148	3,116	3,441	4,104	3,937
All other current assets	1,973	1,940	1,857	1,904	1,889	6,292	6,980	6,932	7,417	7,160
Total current assets	8,450	8,837	9,874	9,700	10,770	72,753	78,070	80,881	82,954	81,775
Property, plant, and equipment	15,713	18,317	18,671	17,152	16,095	87,411	88,417	89,859	90,853	92,100
Land and mineral rights	303	298	297	285	294	1,918	1,933	1,966	1,949	2,001
Less: Accumulated depreciation, depletion, and amortization	7,552	8,864	9,184	9,522	9,376	48,283	49,580	50,795	51,039	52,129
Net property, plant, and equipment	8,465	9,751	9,784	7,915	7,013	41,045	40,771	41,030	41,762	41,972
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,381	39,045	37,040	33,536	37,440	336,422	336,094	343,734	342,485	343,883
Total Assets	55,296	57,633	56,698	51,151	55,223	450,221	454,935	465,645	467,201	467,630
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	484	418	372	295	89	130	130	79	85	82
b. Other short-term loans, including commercial paper	4	0	5	0	0	1,846	1,937	1,927	1,996	1,869
Trade accounts and trade notes payable	1,938	1,719	1,853	2,056	2,190	6,855	7,412	8,042	9,180	9,237
Income taxes accrued, prior and current years, net of payments	67	109	66	34	13	1,181	1,887	1,549	1,209	992
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	159	142	126	299	149	1,556	1,476	2,519	3,220	3,542
b. Other long-term loans	54	155	160	29	118	4,550	5,076	4,794	6,374	6,352
All other current liabilities, including excise and sales taxes, and accrued expenses	6,021	6,335	6,207	6,701	7,527	34,106	34,694	35,983	38,672	38,100
Total current liabilities	8,726	8,878	8,790	9,415	10,087	50,224	52,612	54,892	60,738	60,173
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,375	10,485	10,238	10,218	10,210	50,979	51,355	50,374	48,077	49,708
b. Other long-term loans	8,746	8,321	7,614	5,285	6,225	127,040	122,867	124,930	120,212	119,613
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,580	19,963	20,024	21,888	22,334	74,170	72,583	73,444	71,523	71,551
Total liabilities	46,426	47,647	46,666	46,805	48,855	302,412	299,418	303,640	300,550	301,045
Capital stock and other capital (less treasury stock)	18,563	21,193	21,365	17,998	19,390	80,895	87,004	86,194	89,962	85,611
Retained earnings	(9,694)	(11,206)	(11,333)	(13,652)	(13,022)	66,914	68,513	75,811	76,689	80,974
Stockholders' equity	8,869	9,987	10,032	4,346	6,368	147,809	155,517	162,005	166,651	166,585
Total Liabilities and Stockholders' Equity	55,296	57,633	56,698	51,151	55,223	450,221	454,935	465,645	467,201	467,630
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(275)	(41)	1,084	285	683	22,530	25,459	25,989	22,216	21,602
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.08	4.94	6.48	6.64	7.52	6.72	8.04	8.14	7.89	6.96
Trade accounts and trade notes receivable	3.80	3.53	3.94	4.35	5.34	7.12	6.90	7.01	7.40	8.16
Inventories	3.84	3.50	3.72	4.25	3.22	0.92	0.69	0.74	0.88	0.84
Total current assets	15.28	15.33	17.42	18.96	19.50	16.16	17.16	17.37	17.76	17.49
Net property, plant, and equipment	15.31	16.92	17.26	15.47	12.70	9.12	8.96	8.81	8.94	8.98
Short-term debt, including current portion of long-term debt	1.27	1.24	1.17	1.22	0.64	1.79	1.89	2.00	2.50	2.53
Total current liabilities	15.78	15.40	15.50	18.41	18.27	11.16	11.56	11.79	13.00	12.87
Long-term debt	34.58	32.63	31.49	30.31	29.76	39.54	38.30	37.65	36.02	36.21
Total liabilities	83.96	82.67	82.31	91.50	88.47	67.17	65.82	65.21	64.33	64.38
Stockholders' equity	16.04	17.33	17.69	8.50	11.53	32.83	34.18	34.79	35.67	35.62

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	162,688	157,456	160,058	162,301	166,074	82,052	82,666	88,901	92,812	107,661
Depreciation, depletion, and amortization of property, plant, and equipment	24,092	23,392	22,583	22,617	22,479	2,970	2,807	2,791	2,737	3,302
All other operating costs and expenses	112,934	103,661	104,696	109,586	116,415	65,980	67,218	72,738	77,068	91,019
Income (loss) from operations	25,661	30,404	32,778	30,098	27,180	13,103	12,641	13,372	13,007	13,340
Interest expense	7,426	7,390	6,990	7,126	7,050	1,641	1,349	1,296	1,500	1,486
All other nonoperating income (expense)	(20,454)	3,989	(664)	4,774	6,499	20,467	23,464	23,672	21,723	23,037
Income (loss) before income taxes	(2,219)	27,003	25,124	27,746	26,628	31,929	34,755	35,748	33,229	34,892
Provision for current and deferred domestic income taxes	1,761	6,181	5,115	5,999	5,114	4,240	4,233	4,693	4,796	3,191
Income (loss) after income taxes	(3,980)	20,822	20,009	21,747	21,515	27,689	30,522	31,055	28,433	31,700
Cash dividends charged to retained earnings this quarter	8,663	8,707	8,211	8,251	9,585	956	621	714	567	1,865
Net income retained in business	(12,642)	12,115	11,797	13,496	11,930	26,733	29,901	30,341	27,866	29,835
Retained earnings at beginning of quarter	167,379	147,671	157,669	174,732	185,267	226,321	231,939	250,291	268,149	266,453
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(8,810)	238	3,567	(1,627)	(15,662)	(10,969)	(15,251)	(21,249)	(27,573)	(32,880)
Retained earnings at end of quarter	145,926	160,024	173,033	186,600	181,535	242,084	246,589	259,383	268,441	263,407
	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	14.81	14.86	14.11	13.94	13.54	3.62	3.40	3.14	2.95	3.07
All other operating costs and expenses	69.42	65.83	65.41	67.52	70.10	80.41	81.31	81.82	83.04	84.54
Income (loss) from operations	15.77	19.31	20.48	18.54	16.37	15.97	15.29	15.04	14.01	12.39
Interest expense	4.56	4.69	4.37	4.39	4.25	2.00	1.63	1.46	1.62	1.38
All other nonoperating income (expense)	(12.57)	2.53	(0.41)	2.94	3.91	24.94	28.38	26.63	23.41	21.40
Income (loss) before income taxes	(1.36)	17.15	15.70	17.10	16.03	38.91	42.04	40.21	35.80	32.41
Provision for current and deferred domestic income taxes	1.08	3.93	3.20	3.70	3.08	5.17	5.12	5.28	5.17	2.96
Income (loss) after income taxes	(2.45)	13.22	12.50	13.40	12.95	33.75	36.92	34.93	30.63	29.44
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(1.70)	20.10	18.47	20.06	18.94	26.50	27.42	27.43	24.85	25.52
After income taxes	(3.05)	15.50	14.71	15.72	15.30	22.98	24.08	23.83	21.26	23.19
Annual rate of profit on total assets:										
Before income taxes	(0.50)	5.83	5.46	5.98	5.60	15.27	16.10	16.21	14.34	14.21
After income taxes	(0.89)	4.50	4.34	4.69	4.52	13.24	14.14	14.08	12.27	12.91
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.06	0.95	0.89	0.90	0.86	1.80	1.88	1.90	1.77	1.66
Total cash, U.S. Government and other securities, to total current liabilities ..	0.43	0.39	0.33	0.37	0.31	1.12	1.19	1.21	1.06	0.96
Total stockholders' equity to total debt	0.77	0.72	0.76	0.77	0.77	3.85	4.10	4.03	3.95	3.63

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	67,176	60,700	49,335	62,335	54,257	60,382	68,611	66,967	67,903	74,766
Time deposits in the U.S., including negotiable certificates of deposit	2,365	2,563	1,477	1,596	2,493	5,092	4,939	7,466	6,311	7,129
Total cash on hand and in U.S. banks	69,541	63,264	50,812	63,931	56,750	65,474	73,549	74,433	74,215	81,895
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,923	17,199	18,034	15,786	17,450	128,242	131,559	131,800	131,746	121,321
Total cash, U.S. Government and other securities	83,464	80,463	68,847	79,717	74,200	193,716	205,108	206,233	205,961	203,216
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	72,235	67,110	66,813	73,254	76,070	42,778	41,017	44,413	47,561	56,439
Inventories	9,280	9,091	8,529	10,468	12,675	3,558	3,520	4,424	7,866	8,268
All other current assets	41,526	38,482	40,671	33,400	40,885	70,924	73,872	68,377	81,803	85,602
Total current assets	206,505	195,145	184,860	196,839	203,830	310,975	323,517	323,447	343,191	353,525
Property, plant, and equipment	1,082,241	1,088,909	1,063,147	1,069,621	1,092,707	174,764	188,104	197,531	205,773	224,813
Land and mineral rights	7,348	7,304	7,558	7,893	7,801	9,004	8,989	8,998	8,984	9,000
Less: Accumulated depreciation, depletion, and amortization	644,982	653,851	633,902	636,931	644,875	62,291	71,043	73,824	76,197	86,923
Net property, plant, and equipment	444,608	442,361	436,803	440,583	455,633	121,477	126,049	132,705	138,560	146,890
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,133,086	1,215,373	1,220,406	1,218,586	1,243,807	403,885	413,947	426,178	445,147	481,598
Total Assets	1,784,198	1,852,879	1,842,069	1,856,009	1,903,270	836,337	863,513	882,331	926,898	982,013
	LIABILITIES AND STOCKHOLDERS' EQUITY									
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	258	151	164	90	62	1,713	1,993	2,378	3,931	3,746
b. Other short-term loans, including commercial paper	6,264	5,164	5,128	2,440	4,469	311	869	1,092	1,390	1,055
Trade accounts and trade notes payable	76,930	72,636	73,022	81,014	88,212	13,507	12,743	13,749	15,044	21,078
Income taxes accrued, prior and current years, net of payments	3,911	4,702	3,510	3,985	5,594	(114)	(244)	(339)	(2,573)	(2,728)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,610	3,431	472	717	496	745	337	242	226	291
b. Other long-term loans	18,144	38,834	39,310	45,698	46,947	4,871	4,676	5,743	4,756	5,144
All other current liabilities, including excise and sales taxes, and accrued expenses	85,796	80,428	86,192	83,669	91,860	151,713	152,036	146,988	170,745	183,910
Total current liabilities	193,913	205,346	207,798	217,613	237,640	172,746	172,410	169,852	193,519	212,496
Long-term debt, due in more than 1 year:										
a. Loans from banks	42,688	41,757	40,453	35,872	36,821	27,700	23,114	25,904	25,925	35,119
b. Other long-term loans	611,982	653,779	634,897	633,049	643,176	89,817	92,598	93,997	99,060	105,399
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	413,566	414,507	414,716	416,104	423,283	64,160	68,337	71,240	73,446	82,195
Total liabilities	1,262,149	1,315,389	1,297,864	1,302,638	1,340,921	354,422	356,460	360,993	391,950	435,209
Capital stock and other capital (less treasury stock)	376,123	377,467	371,172	366,771	380,814	239,830	260,464	261,955	266,507	283,396
Retained earnings	145,926	160,024	173,033	186,600	181,535	242,084	246,589	259,383	268,441	263,407
Stockholders' equity	522,049	537,490	544,205	553,370	562,350	481,915	507,053	521,338	534,948	546,804
Total Liabilities and Stockholders' Equity	1,784,198	1,852,879	1,842,069	1,856,009	1,903,270	836,337	863,513	882,331	926,898	982,013
	NET WORKING CAPITAL									
Excess of total current assets over total current liabilities	12,591	(10,201)	(22,938)	(20,774)	(33,809)	138,229	151,107	153,595	149,672	141,029
	SELECTED BALANCE SHEET RATIOS									
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.68	4.34	3.74	4.30	3.90	23.16	23.75	23.37	22.22	20.69
Trade accounts and trade notes receivable	4.05	3.62	3.63	3.95	4.00	5.11	4.75	5.03	5.13	5.75
Inventories	0.52	0.49	0.46	0.56	0.67	0.43	0.41	0.50	0.85	0.84
Total current assets	11.57	10.53	10.04	10.61	10.71	37.18	37.47	36.66	37.03	36.00
Net property, plant, and equipment	24.92	23.87	23.71	23.74	23.94	14.52	14.60	15.04	14.95	14.96
Short-term debt, including current portion of long-term debt	1.53	2.57	2.45	2.64	2.73	0.91	0.91	1.07	1.11	1.04
Total current liabilities	10.87	11.08	11.28	11.72	12.49	20.66	19.97	19.25	20.88	21.64
Long-term debt	36.69	37.54	36.66	36.04	35.73	14.05	13.40	13.59	13.48	14.31
Total liabilities	70.74	70.99	70.46	70.18	70.45	42.38	41.28	40.91	42.29	44.32
Stockholders' equity	29.26	29.01	29.54	29.82	29.55	57.62	58.72	59.09	57.71	55.68

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	174,151	170,631	184,736	186,198	200,694	73,742	73,235	76,727	79,259	85,461
Depreciation, depletion, and amortization of property, plant, and equipment	5,910	5,744	5,772	5,913	6,040	2,776	2,761	2,789	2,703	2,688
All other operating costs and expenses	164,798	164,987	175,920	180,186	196,775	70,014	70,957	73,265	76,358	82,395
Income (loss) from operations	3,443	(100)	3,044	99	(2,121)	952	(482)	673	198	378
Interest expense	5,700	5,506	5,526	5,539	5,410	2,713	2,825	2,496	2,632	2,610
All other nonoperating income (expense)	8,283	5,603	5,682	7,647	10,783	4,809	2,771	3,910	3,838	6,234
Income (loss) before income taxes	6,026	(3)	3,199	2,207	3,252	3,048	(536)	2,087	1,405	4,002
Provision for current and deferred domestic income taxes	2,442	911	1,543	2,538	1,869	462	161	981	1,257	1,052
Income (loss) after income taxes	3,584	(914)	1,656	(331)	1,383	2,586	(697)	1,105	148	2,950
Cash dividends charged to retained earnings this quarter	4,428	3,888	8,945	4,307	5,077	3,001	2,604	5,638	2,644	2,579
Net income retained in business	(844)	(4,802)	(7,289)	(4,638)	(3,694)	(414)	(3,301)	(4,533)	(2,497)	371
Retained earnings at beginning of quarter	63,542	71,613	58,763	45,040	16,519	174,769	175,361	168,435	165,978	148,389
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,352)	(2,450)	(2,134)	383	(11,023)	(452)	36	(1,011)	287	(4,925)
Retained earnings at end of quarter	60,346	64,361	49,341	40,785	1,803	173,903	172,096	162,891	163,768	143,835
	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	3.39	3.37	3.12	3.18	3.01	3.76	3.77	3.63	3.41	3.15
All other operating costs and expenses	94.63	96.69	95.23	96.77	98.05	94.94	96.89	95.49	96.34	96.41
Income (loss) from operations	1.98	(0.06)	1.65	0.05	(1.06)	1.29	(0.66)	0.88	0.25	0.44
Interest expense	3.27	3.23	2.99	2.97	2.70	3.68	3.86	3.25	3.32	3.05
All other nonoperating income (expense)	4.76	3.28	3.08	4.11	5.37	6.52	3.78	5.10	4.84	7.29
Income (loss) before income taxes	3.46	0.00	1.73	1.19	1.62	4.13	(0.73)	2.72	1.77	4.68
Provision for current and deferred domestic income taxes	1.40	0.53	0.84	1.36	0.93	0.63	0.22	1.28	1.59	1.23
Income (loss) after income taxes	2.06	(0.54)	0.90	(0.18)	0.69	3.51	(0.95)	1.44	0.19	3.45
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	3.73	0.00	1.82	1.14	1.67	3.71	(0.63)	2.36	1.42	4.09
After income taxes	2.22	(0.54)	0.94	(0.17)	0.71	3.15	(0.81)	1.25	0.15	3.02
Annual rate of profit on total assets:										
Before income taxes	1.54	0.00	0.77	0.50	0.73	1.60	(0.27)	1.03	0.64	1.82
After income taxes	0.91	(0.23)	0.40	(0.07)	0.31	1.36	(0.35)	0.54	0.07	1.34
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.32	1.37	1.35	1.34	1.35	1.20	1.22	1.18	1.12	1.16
Total cash, U.S. Government and other securities, to total current liabilities ..	0.64	0.69	0.69	0.68	0.68	0.54	0.58	0.56	0.52	0.53
Total stockholders' equity to total debt	1.64	1.67	1.72	1.83	1.85	1.56	1.61	1.63	1.67	1.65

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	137,728	152,149	159,513	163,434	169,886	42,372	47,932	50,516	50,062	51,628
Time deposits in the U.S., including negotiable certificates of deposit	13,087	9,470	10,267	10,904	9,219	8,131	5,370	4,389	5,527	4,535
Total cash on hand and in U.S. banks	150,815	161,619	169,781	174,338	179,105	50,504	53,302	54,905	55,589	56,163
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	77,135	91,511	92,872	95,528	97,168	24,184	29,611	31,379	28,089	32,029
Total cash, U.S. Government and other securities	227,950	253,130	262,653	269,866	276,273	74,688	82,914	86,284	83,678	88,192
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	138,236	138,339	140,744	146,235	156,947	51,458	53,013	52,843	55,400	61,349
Inventories	13,376	14,439	14,980	15,390	16,591	3,282	3,459	3,657	3,757	3,694
All other current assets	93,831	96,085	93,305	103,900	102,442	35,698	35,996	37,670	38,057	39,509
Total current assets	473,393	501,992	511,682	535,390	552,253	165,126	175,382	180,454	180,891	192,744
Property, plant, and equipment	170,770	172,867	176,572	181,587	185,296	74,112	73,968	75,411	76,388	77,911
Land and mineral rights	2,539	2,464	2,520	2,527	2,734	913	881	858	876	991
Less: Accumulated depreciation, depletion, and amortization	97,532	98,402	100,903	108,188	108,616	44,415	44,779	45,722	49,184	48,601
Net property, plant, and equipment	75,777	76,929	78,189	75,926	79,414	30,610	30,070	30,548	28,080	30,301
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,020,072	1,039,381	1,076,756	1,166,652	1,158,009	566,922	580,314	600,541	669,395	657,869
Total Assets	1,569,242	1,618,302	1,666,627	1,777,968	1,789,676	762,658	785,766	811,543	878,366	880,914
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,448	5,445	5,316	4,971	6,023	1,167	1,579	1,428	1,547	1,506
b. Other short-term loans, including commercial paper	6,354	7,321	6,972	9,861	9,082	3,916	4,078	4,572	6,259	6,184
Trade accounts and trade notes payable	92,314	89,985	94,793	94,503	105,950	24,143	25,669	27,589	29,105	32,252
Income taxes accrued, prior and current years, net of payments	3,169	4,366	2,896	3,383	2,761	734	1,116	254	433	1,042
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,465	4,515	3,564	4,320	4,434	2,147	1,927	1,223	1,272	1,514
b. Other long-term loans	19,243	17,714	16,387	17,781	14,304	12,145	10,870	11,172	14,331	11,916
All other current liabilities, including excise and sales taxes, and accrued expenses	227,491	237,609	249,056	264,549	265,722	93,521	98,353	107,028	107,902	111,387
Total current liabilities	357,484	366,955	378,985	399,368	408,276	137,773	143,592	153,266	160,849	165,801
Long-term debt, due in more than 1 year:										
a. Loans from banks	163,554	176,044	179,734	182,665	181,896	71,053	77,343	84,652	90,640	94,305
b. Other long-term loans	197,339	194,027	195,626	204,612	206,274	119,839	116,894	113,308	122,474	122,243
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	204,310	206,283	209,224	214,671	213,955	105,714	104,831	107,288	109,469	107,529
Total liabilities	922,686	943,309	963,568	1,001,316	1,010,401	434,379	442,661	458,514	483,432	489,879
Capital stock and other capital (less treasury stock)	586,210	610,632	653,718	735,868	777,472	154,376	171,009	190,138	231,166	247,200
Retained earnings	60,346	64,361	49,341	40,785	1,803	173,903	172,096	162,891	163,768	143,835
Stockholders' equity	646,556	674,993	703,059	776,652	779,275	328,279	343,105	353,029	394,934	391,036
Total Liabilities and Stockholders' Equity	1,569,242	1,618,302	1,666,627	1,777,968	1,789,676	762,658	785,766	811,543	878,366	880,914
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	115,909	135,037	132,697	136,023	143,977	27,353	31,789	27,188	20,042	26,943
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	14.53	15.64	15.76	15.18	15.44	9.79	10.55	10.63	9.53	10.01
Trade accounts and trade notes receivable	8.81	8.55	8.44	8.22	8.77	6.75	6.75	6.51	6.31	6.96
Inventories	0.85	0.89	0.90	0.87	0.93	0.43	0.44	0.45	0.43	0.42
Total current assets	30.17	31.02	30.70	30.11	30.86	21.65	22.32	22.24	20.59	21.88
Net property, plant, and equipment	4.83	4.75	4.69	4.27	4.44	4.01	3.83	3.76	3.20	3.44
Short-term debt, including current portion of long-term debt	2.20	2.16	1.93	2.08	1.89	2.54	2.35	2.27	2.67	2.40
Total current liabilities	22.78	22.68	22.74	22.46	22.81	18.06	18.27	18.89	18.31	18.82
Long-term debt	23.00	22.87	22.52	21.78	21.69	25.03	24.72	24.39	24.26	24.58
Total liabilities	58.80	58.29	57.82	56.32	56.46	56.96	56.33	56.50	55.04	55.61
Stockholders' equity	41.20	41.71	42.18	43.68	43.54	43.04	43.67	43.50	44.96	44.39

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,734	29,602	32,790	33,612	37,805	20,759	19,269	19,905	20,376	22,689
Depreciation, depletion, and amortization of property, plant, and equipment	805	749	831	793	843	663	633	651	682	715
All other operating costs and expenses	25,608	26,669	29,065	30,456	34,917	23,208	24,026	24,947	26,133	28,295
Income (loss) from operations	2,321	2,184	2,893	2,363	2,045	(3,112)	(5,391)	(5,692)	(6,439)	(6,321)
Interest expense	520	380	429	430	468	766	663	640	681	571
All other nonoperating income (expense)	964	1,197	1,142	793	1,636	1,339	2,846	(59)	2,093	1,918
Income (loss) before income taxes	2,765	3,001	3,606	2,726	3,213	(2,539)	(3,207)	(6,391)	(5,028)	(4,974)
Provision for current and deferred domestic income taxes	856	(40)	114	262	611	722	313	(247)	250	(151)
Income (loss) after income taxes	1,909	3,040	3,492	2,464	2,602	(3,262)	(3,521)	(6,145)	(5,278)	(4,823)
Cash dividends charged to retained earnings this quarter	221	159	1,759	386	365	34	47	123	58	355
Net income retained in business	1,688	2,881	1,733	2,078	2,237	(3,295)	(3,568)	(6,268)	(5,336)	(5,178)
Retained earnings at beginning of quarter	11,392	15,420	15,603	16,588	13,320	(129,412)	(126,740)	(129,715)	(142,130)	(146,820)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(214)	(360)	(518)	(422)	(2,098)	(51)	(376)	26	(17)	(1,701)
Retained earnings at end of quarter	12,866	17,941	16,818	18,244	13,459	(132,759)	(130,684)	(135,957)	(147,483)	(153,700)
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	2.80	2.53	2.53	2.36	2.23	3.19	3.28	3.27	3.35	3.15
All other operating costs and expenses	89.12	90.09	88.64	90.61	92.36	111.80	124.69	125.33	128.25	124.71
Income (loss) from operations	8.08	7.38	8.82	7.03	5.41	(14.99)	(27.98)	(28.60)	(31.60)	(27.86)
Interest expense	1.81	1.28	1.31	1.28	1.24	3.69	3.44	3.22	3.34	2.51
All other nonoperating income (expense)	3.35	4.04	3.48	2.36	4.33	6.45	14.77	(0.30)	10.27	8.45
Income (loss) before income taxes	9.62	10.14	11.00	8.11	8.50	(12.23)	(16.65)	(32.11)	(24.67)	(21.92)
Provision for current and deferred domestic income taxes	2.98	(0.13)	0.35	0.78	1.62	3.48	1.63	(1.24)	1.23	(0.66)
Income (loss) after income taxes	6.64	10.27	10.65	7.33	6.88	(15.71)	(18.27)	(30.87)	(25.90)	(21.26)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.41	13.07	15.40	11.33	13.60	(8.28)	(9.27)	(17.46)	(12.50)	(11.74)
After income taxes	8.57	13.25	14.91	10.24	11.01	(10.63)	(10.17)	(16.78)	(13.12)	(11.38)
Annual rate of profit on total assets:										
Before income taxes	5.34	5.69	6.74	4.92	5.69	(4.43)	(5.18)	(10.10)	(7.46)	(7.22)
After income taxes	3.69	5.77	6.52	4.44	4.61	(5.69)	(5.69)	(9.71)	(7.83)	(7.00)
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.08	1.09	1.09	1.08	1.04	2.97	3.35	3.45	3.39	3.44
Total cash, U.S. Government and other securities, to total current liabilities ..	0.44	0.46	0.47	0.45	0.43	2.26	2.62	2.71	2.66	2.66
Total stockholders' equity to total debt	2.38	2.48	2.69	2.76	2.53	2.89	3.15	3.50	4.22	4.84

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	19,906	21,194	21,611	22,613	22,109	48,275	55,347	59,164	56,900	58,588
Time deposits in the U.S., including negotiable certificates of deposit	1,650	1,577	1,768	2,165	2,000	1,255	832	1,833	1,356	1,098
Total cash on hand and in U.S. banks	21,556	22,770	23,379	24,778	24,109	49,531	56,179	60,997	58,256	59,687
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,278	6,398	7,052	6,639	6,918	40,449	47,319	45,605	52,143	50,719
Total cash, U.S. Government and other securities	26,834	29,169	30,432	31,417	31,028	89,979	103,497	106,601	110,399	110,406
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,389	20,006	21,503	23,340	24,548	14,320	14,699	14,636	14,759	15,144
Inventories	1,526	1,716	1,879	2,638	2,700	4,441	5,051	5,017	5,188	5,625
All other current assets	17,410	18,762	16,591	17,715	17,480	9,567	9,352	9,518	10,510	11,470
Total current assets	66,159	69,653	70,405	75,111	75,755	118,307	132,599	135,772	140,856	142,645
Property, plant, and equipment	17,251	18,144	18,933	19,268	19,561	25,877	27,439	27,913	29,408	29,942
Land and mineral rights	80	82	81	77	81	881	874	920	953	1,032
Less: Accumulated depreciation, depletion, and amortization	9,980	10,466	11,037	11,295	11,695	11,000	11,306	11,928	12,737	12,542
Net property, plant, and equipment	7,352	7,760	7,976	8,049	7,947	15,758	17,007	16,906	17,624	18,431
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,506	133,375	135,744	138,563	142,307	95,216	98,093	100,495	111,125	114,443
Total Assets	207,017	210,788	214,125	221,724	226,009	229,281	247,700	253,173	269,605	275,520
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	805	1,065	1,094	514	1,119	502	378	298	299	201
b. Other short-term loans, including commercial paper	2,062	1,652	1,616	1,324	1,770	18	1,322	95	54	211
Trade accounts and trade notes payable	14,667	14,876	14,841	15,399	15,162	5,869	4,720	5,068	5,329	6,503
Income taxes accrued, prior and current years, net of payments	346	409	159	188	(125)	530	920	334	358	(71)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	376	379	342	1,245	1,257	1,148	792	739	554	423
b. Other long-term loans	193	422	384	174	291	2,397	1,985	1,397	1,298	880
All other current liabilities, including excise and sales taxes, and accrued expenses	42,901	44,922	46,424	50,944	53,207	29,368	29,459	31,467	33,603	33,296
Total current liabilities	61,350	63,726	64,860	69,789	72,681	39,832	39,576	39,397	41,495	41,443
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,487	18,999	16,653	17,399	18,100	20,354	21,631	21,613	18,471	15,180
b. Other long-term loans	13,540	14,459	14,740	14,246	14,760	18,102	17,837	17,718	17,412	18,092
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,526	21,807	24,220	24,085	25,966	28,287	30,240	28,005	31,330	31,340
Total liabilities	117,902	118,990	120,473	125,519	131,507	106,575	109,284	106,733	108,708	106,055
Capital stock and other capital (less treasury stock)	76,248	73,857	76,835	77,960	81,043	255,465	269,099	282,396	308,380	323,165
Retained earnings	12,866	17,941	16,818	18,244	13,459	(132,759)	(130,684)	(135,957)	(147,483)	(153,700)
Stockholders' equity	89,114	91,797	93,652	96,205	94,502	122,706	138,416	146,440	160,897	169,465
Total Liabilities and Stockholders' Equity	207,017	210,788	214,125	221,724	226,009	229,281	247,700	253,173	269,605	275,520
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	4,809	5,927	5,545	5,322	3,074	78,475	93,023	96,376	99,361	101,203
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.96	13.84	14.21	14.17	13.73	39.24	41.78	42.11	40.95	40.07
Trade accounts and trade notes receivable	9.85	9.49	10.04	10.53	10.86	6.25	5.93	5.78	5.47	5.50
Inventories	0.74	0.81	0.88	1.19	1.19	1.94	2.04	1.98	1.92	2.04
Total current assets	31.96	33.04	32.88	33.88	33.52	51.60	53.53	53.63	52.25	51.77
Net property, plant, and equipment	3.55	3.68	3.72	3.63	3.52	6.87	6.87	6.68	6.54	6.69
Short-term debt, including current portion of long-term debt	1.66	1.67	1.60	1.47	1.96	1.77	1.81	1.00	0.82	0.62
Total current liabilities	29.64	30.23	30.29	31.48	32.16	17.37	15.98	15.56	15.39	15.04
Long-term debt	16.44	15.87	14.66	14.27	14.54	16.77	15.93	15.54	13.31	12.08
Total liabilities	56.95	56.45	56.26	56.61	58.19	46.48	44.12	42.16	40.32	38.49
Stockholders' equity	43.05	43.55	43.74	43.39	41.81	53.52	55.88	57.84	59.68	61.51

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
	(million dollars)				
Net sales, receipts, and operating revenues	50,916	48,525	55,314	52,951	54,739
Depreciation, depletion, and amortization of property, plant, and equipment	1,666	1,601	1,502	1,735	1,794
All other operating costs and expenses	45,968	43,335	48,642	47,239	51,168
Income (loss) from operations	3,282	3,589	5,170	3,977	1,777
Interest expense	1,702	1,637	1,962	1,797	1,761
All other nonoperating income (expense)	1,171	(1,211)	689	924	995
Income (loss) before income taxes	2,752	741	3,898	3,104	1,011
Provision for current and deferred domestic income taxes	402	477	694	769	357
Income (loss) after income taxes	2,350	264	3,204	2,335	654
Cash dividends charged to retained earnings this quarter	1,173	1,077	1,425	1,219	1,777
Net income retained in business	1,178	(814)	1,779	1,117	(1,123)
Retained earnings at beginning of quarter	6,793	7,571	4,440	4,604	1,630
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,635)	(1,750)	(630)	535	(2,299)
Retained earnings at end of quarter	6,336	5,007	5,589	6,256	(1,791)
	(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	3.27	3.30	2.72	3.28	3.28
All other operating costs and expenses	90.28	89.30	87.94	89.21	93.48
Income (loss) from operations	6.45	7.40	9.35	7.51	3.25
Interest expense	3.34	3.37	3.55	3.39	3.22
All other nonoperating income (expense)	2.30	(2.50)	1.25	1.75	1.82
Income (loss) before income taxes	5.41	1.53	7.05	5.86	1.85
Provision for current and deferred domestic income taxes	0.79	0.98	1.25	1.45	0.65
Income (loss) after income taxes	4.62	0.54	5.79	4.41	1.20
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.34	2.91	14.18	9.96	3.25
After income taxes	8.83	1.04	11.66	7.50	2.11
Annual rate of profit on total assets:					
Before income taxes	2.97	0.79	4.02	3.04	0.99
After income taxes	2.54	0.28	3.30	2.29	0.64
	(based on succeeding table)				
BALANCE SHEET RATIOS					
Total current assets to total current liabilities	1.04	1.04	1.03	1.09	1.10
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.31	0.32	0.35	0.36
Total stockholders' equity to total debt	1.01	0.91	0.96	1.09	1.11

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				
	4Q 2020	1Q 2021	2Q 2021	3Q 2021	4Q 2021
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	27,174	27,677	28,222	33,859	37,561
Time deposits in the U.S., including negotiable certificates of deposit	2,050	1,691	2,278	1,856	1,585
Total cash on hand and in U.S. banks	29,224	29,368	30,500	35,715	39,146
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,224	8,183	8,836	8,656	7,501
Total cash, U.S. Government and other securities	36,448	37,550	39,336	44,372	46,647
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,070	50,621	51,761	52,735	55,906
Inventories	4,127	4,213	4,428	3,807	4,572
All other current assets	31,156	31,975	29,525	37,618	33,982
Total current assets	123,801	124,359	125,050	138,532	141,108
Property, plant, and equipment	53,529	53,316	54,315	56,523	57,882
Land and mineral rights	664	627	661	620	630
Less: Accumulated depreciation, depletion, and amortization	32,136	31,852	32,216	34,971	35,778
Net property, plant, and equipment	22,057	22,091	22,760	22,172	22,734
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	224,428	227,599	239,976	247,569	243,390
Total Assets	370,286	374,049	387,786	408,273	407,233
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,975	2,422	2,496	2,612	3,196
b. Other short-term loans, including commercial paper	358	268	689	2,223	917
Trade accounts and trade notes payable	47,635	44,720	47,295	44,671	52,033
Income taxes accrued, prior and current years, net of payments	1,558	1,919	2,150	2,404	1,915
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	794	1,418	1,260	1,248	1,240
b. Other long-term loans	4,508	4,438	3,434	1,977	1,216
All other current liabilities, including excise and sales taxes, and accrued expenses	61,700	64,875	64,138	72,099	67,832
Total current liabilities	118,528	120,061	121,462	127,234	128,351
Long-term debt, due in more than 1 year:					
a. Loans from banks	51,660	58,071	56,816	56,154	54,311
b. Other long-term loans	45,858	44,837	49,859	50,480	51,178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,783	49,405	49,710	49,788	49,120
Total liabilities	263,830	272,374	277,848	283,657	282,960
Capital stock and other capital (less treasury stock)	100,121	96,667	104,349	118,360	126,064
Retained earnings	6,336	5,007	5,589	6,256	(1,791)
Stockholders' equity	106,456	101,675	109,938	124,616	124,273
Total Liabilities and Stockholders' Equity	370,286	374,049	387,786	408,273	407,233
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,272	4,298	3,588	11,297	12,758
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	9.84	10.04	10.14	10.87	11.45
Trade accounts and trade notes receivable	14.06	13.53	13.35	12.92	13.73
Inventories	1.11	1.13	1.14	0.93	1.12
Total current assets	33.43	33.25	32.25	33.93	34.65
Net property, plant, and equipment	5.96	5.91	5.87	5.43	5.58
Short-term debt, including current portion of long-term debt	2.06	2.28	2.03	1.97	1.61
Total current liabilities	32.01	32.10	31.32	31.16	31.52
Long-term debt	26.34	27.51	27.51	26.12	25.90
Total liabilities	71.25	72.82	71.65	69.48	69.48
Stockholders' equity	28.75	27.18	28.35	30.52	30.52

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 4