

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

2022 Quarter 1

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

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

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

The estimates are calculated as follows:

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

where:

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Then the SE is calculated as:

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

Therefore, a 90-percent confidence interval is:

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

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

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

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

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

Adjustment for seasonal variation. The QFR seasonally adjusts net sales and net income after taxes for all manufacturing, all durable manufacturing, all nondurable manufacturing, and professional and technical services; and net sales for all retail trade, information, and wholesale trade using the X-13 ARIMA-SEATS¹ program.

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

Seasonally adjusted data are published in the QFR press releases available at <http://www.census.gov/econ/qfr> and <https://www.census.gov/econ/qfr/historic.html>. The releases provide seasonally adjusted estimates for the current quarter, all previously published quarters in the current calendar year, and for prior calendar years. All prior seasonally adjusted data are updated each quarter based on the most recent data and seasonal factors. The seasonal adjustment models are periodically reviewed and updated to account for recent changes in seasonal trends.

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

CONVERSION TABLE FOR INCOME STATEMENT LONG TO SHORT FORMAT

LONG FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

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

SHORT FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

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

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

SHORT FORMAT

ASSETS

Cash and demand deposits in the U.S.	[1]
Time deposits in the U.S., including negotiable certificates of deposit	[2]
Cash and deposits outside the U.S.	[3]
Total cash on hand and in banks	
U.S. Treasury and Federal agency securities:	
a. Subject to agreements to sell	[3]
b. Other, due in 1 year or less	[3]
Commercial and finance company paper of U.S. issuers	[3]
State and local government securities, due in 1 year or less	[3]
Foreign securities, due in 1 year or less	[3]
Other short-term financial investments	[3]
Total cash, U.S. Government and other securities	
Trade receivables from the U.S. Government	[4]
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	[4]
Total receivables	
Inventories	[5]
All other current assets	[6]
Total current assets	
Property, plant, and equipment	[7]
Land and mineral rights	[8]
Less: Accumulated depreciation, depletion, and amortization	[9]
Net property, plant, and equipment	
U.S. Treasury and Federal agency securities, due in more than 1 year	[10]
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	[10]
Total Assets	

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:	
a. Loans from banks	[11]
b. Commercial paper	[12]
c. Other short-term loans	[12]
Advances and prepayments by the U.S. Government	[17]
Trade accounts and trade notes payable	[13]
Income taxes accrued, prior and current years, net of payments:	
a. Federal	[14]
b. Other	[14]
Current portion of long-term debt, due in 1 year or less:	
a. Loans from banks	[15]
b. Bonds and debentures	[16]
c. Other long-term loans	[16]
All other current liabilities, including excise and sales taxes, and accrued expenses	[17]
Total current liabilities	
Long-term debt, due in more than 1 year:	
a. Loans from banks	[18]
b. Bonds and debentures	[19]
c. Other long-term loans	[19]
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	[20]
Total liabilities	
Capital stock and other capital	[21]
Retained earnings	[22]
Cumulative foreign currency translation adjustment	[21]
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	[21]
Less: Treasury stock at cost	[21]
Stockholders' equity	
Total Liabilities and Stockholders' Equity	

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

ASSETS

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				
	1Q 2021	4Q 2021	1Q 2022	Rate of change	
				1Q 2021 to 1Q 2022	4Q 2021 to 1Q 2022
	(million dollars)			(percent)	
All manufacturing ¹	1,643,641	1,944,316	1,957,179	+19	+1
All nondurable manufacturing	778,552	972,218	1,004,217	+29	+3
Food	158,092	187,794	190,476	+20	+1
Beverage and tobacco products	46,884	53,447	49,672	+6	-7
Textile mills and textile product mills	8,944	11,675	11,378	+27	³
Apparel and leather products	18,706	23,749	20,776	+11	-13
Paper	30,951	31,967	34,132	³	+7
Printing and related support activities	11,250	14,430	13,810	+23	-4
Petroleum and coal products	199,168	280,652	312,034	+57	+11
Chemicals	254,490	306,568	309,146	+21	³
Basic chemicals, resins, and synthetics ²	65,253	81,223	85,773	+31	+6
Pharmaceuticals and medicines ²	130,509	155,071	150,274	+15	-3
All other chemicals ²	58,729	70,275	73,099	+24	+4
Plastics and rubber products	50,068	61,935	62,791	+25	³
All durable manufacturing	865,089	972,098	952,962	+10	-2
Wood products	29,158	38,282	37,110	+27	-3
Nonmetallic mineral products	28,996	35,068	31,721	+9	-10
Primary metals	60,806	79,618	83,740	+38	+5
Iron, steel, and ferroalloys ²	33,237	45,378	46,868	+41	³
Nonferrous metals ²	22,271	28,358	30,171	+35	+6
Foundries ²	5,298	5,882	6,702	+26	+14
Fabricated metal products	75,446	82,074	83,518	+11	³
Machinery	94,237	106,578	104,748	+11	-2
Computer and electronic products	171,430	202,052	188,332	+10	-7
Computer and peripheral equipment ²	62,662	78,535	68,688	+10	-13
Communications equipment ²	25,081	28,960	26,847	+7	-7
All other electronic products ²	83,686	94,557	92,797	+11	³
Electrical equipment, appliances, and components	44,166	47,235	50,116	+13	+6
Transportation equipment	276,974	292,727	290,061	+5	³
Motor vehicles and parts ²	188,109	199,107	200,597	+7	³
Aerospace products and parts ²	68,380	71,061	67,432	³	-5
Furniture and related products	18,003	19,661	19,594	³	³
Miscellaneous manufacturing	65,873	68,805	64,021	³	-7
All mining ¹	70,611	107,638	117,792	+67	+9
All wholesale trade ¹	755,728	894,169	911,813	+21	+2
All retail trade ¹	887,025	1,011,304	959,218	+8	-5
All information ¹	359,854	420,721	401,078	+11	-5
All professional and technical services ^{1 4}	172,537	199,080	200,382	+16	³

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

² Included in subsector above.

³ Sampling variability precludes characterizing change.

⁴ Except legal services.

Table B -- Rates of Change in Profits Before Taxes

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

Industry	Income before income taxes ¹				
	1Q 2021	4Q 2021	1Q 2022	Rate of change	
				1Q 2021 to 1Q 2022	4Q 2021 to 1Q 2022
	(million dollars)			(percent)	
All manufacturing ²	242,355	289,362	285,747	+18	-1
All nondurable manufacturing	101,268	126,032	134,880	+33	+7
Food	14,976	14,706	17,895	+19	+22
Beverage and tobacco products	11,936	12,999	16,073	+35	+24
Textile mills and textile product mills	885	885	1,050	+19	+19
Apparel and leather products	2,653	4,208	3,167	+19	-25
Paper	2,713	2,442	3,274	+21	+34
Printing and related support activities	674	410	661	⁵	+61
Petroleum and coal products	7,044	28,870	27,416	+289	-5
Chemicals	55,921	56,745	59,447	+6	+5
Basic chemicals, resins, and synthetics ³	11,297	10,610	13,867	+23	+31
Pharmaceuticals and medicines ³	33,438	33,417	31,674	-5	-5
All other chemicals ³	11,186	12,718	13,906	+24	+9
Plastics and rubber products	4,466	4,766	5,898	+32	+24
All durable manufacturing	141,087	163,329	150,867	+7	-8
Wood products	5,598	4,608	7,694	+37	+67
Nonmetallic mineral products	2,425	4,948	3,490	+44	-29
Primary metals	7,371	12,545	15,655	+112	+25
Iron, steel, and ferroalloys ³	3,574	8,828	9,844	+175	+12
Nonferrous metals ³	3,349	3,381	5,356	+60	+58
Foundries ³	448	335	454	⁵	+36
Fabricated metal products	9,204	3,904	9,016	⁵	+131
Machinery	12,899	13,584	13,885	+8	+2
Computer and electronic products	61,032	88,491	76,528	+25	-14
Computer and peripheral equipment ³	29,084	49,550	29,200	0	-41
Communications equipment ³	6,460	8,303	8,613	+33	+4
All other electronic products ³	25,489	30,638	38,715	+52	+26
Electrical equipment, appliances, and components	1,803	514	4,534	+151	+782
Transportation equipment	26,118	25,468	13,807	-47	-46
Motor vehicles and parts ³	16,363	18,450	7,207	-56	-61
Aerospace products and parts ³	7,837	5,211	5,060	-35	-3
Furniture and related products	1,346	1,323	1,120	-17	-15
Miscellaneous manufacturing	13,291	7,943	5,138	-61	-35
All mining ²	7,710	38,976	14,381	+87	-63
All wholesale trade ²	25,288	30,371	37,565	+49	+24
All retail trade ²	56,952	71,008	44,842	-21	-37
All information ²	90,860	91,788	81,883	-10	-11
All professional and technical services ^{2,6}	1,412	2,560	(494)	⁴	⁴

¹ Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$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				
	1Q 2021	4Q 2021	1Q 2022	Rate of change	
				1Q 2021 to 1Q 2022	4Q 2021 to 1Q 2022
	(million dollars)			(percent)	
All manufacturing ²	216,981	255,422	255,402	+18	⁵
All nondurable manufacturing	91,166	111,488	119,854	+31	+8
Food	12,916	12,079	15,468	+20	+28
Beverage and tobacco products	10,240	10,376	13,602	+33	+31
Textile mills and textile product mills	775	746	933	+20	+25
Apparel and leather products	2,443	3,877	2,942	+20	-24
Paper	2,454	2,121	2,951	+20	+39
Printing and related support activities	650	474	620	⁵	+31
Petroleum and coal products	6,758	25,378	22,816	+238	-10
Chemicals	50,850	52,002	55,431	+9	+7
Basic chemicals, resins, and synthetics ³	10,567	9,198	11,561	+9	+26
Pharmaceuticals and medicines ³	30,522	31,122	31,643	+4	+2
All other chemicals ³	9,761	11,682	12,227	+25	+5
Plastics and rubber products	4,080	4,435	5,090	+25	+15
All durable manufacturing	125,815	143,934	135,548	+8	-6
Wood products	5,062	3,636	6,643	+31	+83
Nonmetallic mineral products	1,728	4,123	3,016	+74	-27
Primary metals	6,701	10,932	13,302	+99	+22
Iron, steel, and ferroalloys ³	3,017	7,528	8,018	+166	+7
Nonferrous metals ³	3,272	3,041	4,896	+50	+61
Foundries ³	412	362	388	-6	+7
Fabricated metal products	8,255	3,378	7,988	⁵	+136
Machinery	12,098	12,318	12,292	+2	⁵
Computer and electronic products	55,979	81,420	69,913	+25	-14
Computer and peripheral equipment ³	26,954	44,999	26,949	⁵	-40
Communications equipment ³	5,532	7,438	7,769	+40	+4
All other electronic products ³	23,494	28,983	35,195	+50	+21
Electrical equipment, appliances, and components	1,331	(23)	4,097	+208	⁴
Transportation equipment	21,590	20,419	13,165	-39	-36
Motor vehicles and parts ³	13,882	14,718	7,618	-45	-48
Aerospace products and parts ³	6,095	4,165	4,250	-30	+2
Furniture and related products	1,155	1,101	954	-17	-13
Miscellaneous manufacturing	11,914	6,629	4,179	-65	-37
All mining ²	6,887	35,697	15,323	+123	-57
All wholesale trade ²	21,374	26,564	31,584	+48	+19
All retail trade ²	47,419	60,960	36,856	-22	-40
All information ²	81,308	78,934	69,750	-14	-12
All professional and technical services ^{2,6}	286	866	(3,369)	⁴	⁴

¹ Includes net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes.² Mining, wholesale trade, retail trade, information, and professional and technical services data represent the quarterly results of companies with total assets of \$50 million and over at the time of sample selection. Data for manufacturing corporations represent the quarterly results of companies with total assets of \$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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(cents)					(cents)				
All manufacturing ²	14.8	15.7	15.7	14.9	14.6	13.2	13.7	14.1	13.1	13.1
All nondurable manufacturing	13.0	14.2	13.5	13.0	13.4	11.7	11.9	12.0	11.5	11.9
Food	9.5	8.6	9.6	7.8	9.4	8.2	7.3	8.2	6.4	8.1
Beverage and tobacco products	25.5	27.9	16.6	24.3	32.4	21.8	22.3	13.1	19.4	27.4
Textile mills and textile product mills	9.9	12.4	8.8	7.6	9.2	8.7	10.9	7.8	6.4	8.2
Apparel and leather products	14.2	17.2	20.2	17.7	15.2	13.1	16.0	19.2	16.3	14.2
Paper	8.8	7.7	11.7	7.6	9.6	7.9	7.2	11.1	6.6	8.7
Printing and related support activities	6.0	8.6	6.7	2.8	4.8	5.8	8.0	7.4	3.3	4.5
Petroleum and coal products	3.5	11.4	8.6	10.3	8.8	3.4	8.9	7.5	9.0	7.3
Chemicals	22.0	18.0	20.7	18.5	19.2	20.0	15.6	18.6	17.0	17.9
Basic chemicals, resins, and synthetics ³	17.3	14.8	14.3	13.1	16.2	16.2	12.8	12.2	11.3	13.5
Pharmaceuticals and medicines ³	25.6	19.1	25.9	21.6	21.1	23.4	16.5	24.0	20.1	21.1
All other chemicals ³	19.1	19.1	16.8	18.1	19.0	16.6	16.8	14.7	16.6	16.7
Plastics and rubber products	8.9	15.4	8.1	7.7	9.4	8.2	12.8	7.0	7.2	8.1
All durable manufacturing	16.3	17.2	17.8	16.8	15.8	14.5	15.5	16.3	14.8	14.2
Wood products	19.2	24.8	15.2	12.0	20.7	17.4	21.3	12.6	9.5	17.9
Nonmetallic mineral products	8.4	16.9	16.1	14.1	11.0	6.0	14.5	13.7	11.8	9.5
Primary metals	12.1	16.7	21.1	15.8	18.7	11.0	14.7	18.7	13.7	15.9
Iron, steel, and ferroalloys ³	10.8	18.5	24.0	19.5	21.0	9.1	15.9	21.2	16.6	17.1
Nonferrous metals ³	15.0	15.0	17.7	11.9	17.8	14.7	13.6	15.9	10.7	16.2
Foundries ³	8.5	12.1	14.2	5.7	6.8	7.8	10.9	12.9	6.2	5.8
Fabricated metal products	12.2	14.2	11.9	4.8	10.8	10.9	13.0	11.3	4.1	9.6
Machinery	13.7	16.4	14.7	12.8	13.3	12.8	14.3	13.1	11.6	11.7
Computer and electronic products	35.6	35.7	36.1	43.8	40.6	32.7	33.4	34.1	40.3	37.1
Computer and peripheral equipment ³	46.4	42.1	39.4	63.1	42.5	43.0	40.4	37.5	57.3	39.2
Communications equipment ³	25.8	28.9	28.4	28.7	32.1	22.1	25.6	26.5	25.7	28.9
All other electronic products ³	30.5	33.2	36.2	32.4	41.7	28.1	30.9	34.2	30.7	37.9
Electrical equipment, appliances, and components	4.1	7.5	11.6	1.1	9.1	3.0	6.9	10.9	(0.1)	8.2
Transportation equipment	9.4	8.0	7.5	8.7	4.8	7.8	6.8	6.8	7.0	4.5
Motor vehicles and parts ³	8.7	6.6	7.1	9.3	3.6	7.4	5.6	6.5	7.4	3.8
Aerospace products and parts ³	11.5	11.1	8.2	7.3	7.5	8.9	9.5	7.1	5.9	6.3
Furniture and related products	7.5	7.0	10.2	6.7	5.7	6.4	6.2	8.8	5.6	4.9
Miscellaneous manufacturing	20.2	16.8	25.0	11.5	8.0	18.1	15.0	21.7	9.6	6.5
All mining ²	10.9	(1.1)	5.9	36.2	12.2	9.8	(2.1)	4.5	33.2	13.0
All wholesale trade ²	3.4	4.4	4.0	3.4	4.1	2.8	3.8	3.4	3.0	3.5
All retail trade ²	6.4	8.6	6.0	7.0	4.7	5.4	7.4	4.8	6.0	3.8
All information ²	25.3	24.3	23.7	21.8	20.4	22.6	20.8	20.8	18.8	17.4
All professional and technical services ^{2,4}	0.8	1.3	0.6	1.3	(0.3)	0.2	0.5	(0.7)	0.4	(1.7)

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(cents)					(cents)				
All manufacturing	14.8	15.7	15.7	14.9	14.6	13.2	13.7	14.1	13.1	13.1
Under \$10 million ²	11.4	13.0	12.0	7.1	9.4	10.8	12.4	11.5	6.6	9.1
\$10 million to less than \$25 million	10.8	12.2	11.2	7.6	9.4	10.2	11.4	10.6	7.0	8.7
\$25 million to less than \$50 million	7.2	10.1	7.8	2.7	5.6	6.5	9.3	7.1	2.1	5.1
\$50 million to less than \$100 million	7.6	10.4	6.1	2.7	6.1	7.0	9.6	5.7	2.3	5.6
\$100 million to less than \$250 million	7.0	10.1	6.5	2.7	5.7	6.1	8.9	5.4	1.9	5.1
\$250 million to less than \$1 billion	6.9	8.5	6.0	5.5	4.7	6.1	7.6	5.2	4.9	4.0
\$1 billion to less than \$5 billion	9.4	10.7	10.2	8.1	10.2	8.0	9.0	8.8	6.7	8.7
\$5 billion and over	17.9	18.6	19.0	18.9	17.7	16.1	16.1	17.2	16.8	15.9
All durable manufacturing	16.3	17.2	17.8	16.8	15.8	14.5	15.5	16.3	14.8	14.2
Under \$10 million ²	11.4	12.9	12.4	7.1	9.9	10.8	12.3	11.7	6.6	9.4
\$10 million to less than \$25 million	11.3	12.6	11.7	8.3	10.0	10.7	11.9	11.1	7.7	9.2
\$25 million to less than \$50 million	7.2	10.8	8.4	2.5	5.5	6.6	9.9	7.5	1.9	5.0
\$50 million to less than \$100 million	7.8	14.1	7.6	5.7	7.0	7.4	13.5	7.4	5.3	6.5
\$100 million to less than \$250 million	8.4	11.7	7.0	2.2	6.4	7.1	10.4	5.9	1.5	5.9
\$250 million to less than \$1 billion	6.5	9.1	5.8	5.2	5.5	5.6	8.1	4.9	4.6	4.9
\$1 billion to less than \$5 billion	10.2	11.3	11.3	8.6	10.7	8.7	9.4	9.9	7.0	9.1
\$5 billion and over	21.1	21.4	23.1	22.8	20.3	18.9	19.4	21.3	20.2	18.3
All nondurable manufacturing	13.0	14.2	13.5	13.0	13.4	11.7	11.9	12.0	11.5	11.9
Under \$10 million ²	11.4	13.2	11.2	7.0	8.4	11.0	12.5	11.1	6.7	8.3
\$10 million to less than \$25 million	10.0	11.5	10.5	6.2	8.2	9.4	10.6	9.8	5.6	7.6
\$25 million to less than \$50 million	6.9	8.7	6.7	3.0	5.7	6.3	8.0	6.2	2.5	5.2
\$50 million to less than \$100 million	7.3	6.0	4.6	(0.4)	5.2	6.6	4.9	4.0	(0.7)	4.6
\$100 million to less than \$250 million	5.6	8.5	6.0	3.3	4.9	5.0	7.5	5.1	2.4	4.2
\$250 million to less than \$1 billion	7.5	7.5	6.4	6.1	3.8	7.0	6.8	5.7	5.4	2.8
\$1 billion to less than \$5 billion	8.1	9.7	8.6	7.3	9.5	6.8	8.4	7.2	6.3	8.1
\$5 billion and over	15.0	16.1	15.7	15.6	15.7	13.5	13.4	13.9	13.8	14.0

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(percent)					(percent)				
All manufacturing ²	19.8	22.6	22.3	21.5	20.7	17.7	19.7	20.0	19.0	18.5
All nondurable manufacturing	17.0	20.3	20.0	19.8	20.7	15.3	17.1	17.7	17.5	18.4
Food	15.2	14.5	16.0	13.9	16.3	13.1	12.3	13.7	11.4	14.1
Beverage and tobacco products	20.1	23.5	14.4	21.2	25.8	17.3	18.8	11.3	16.9	21.8
Textile mills and textile product mills	13.8	20.4	14.6	13.0	14.9	12.0	17.9	12.9	11.0	13.3
Apparel and leather products	29.3	39.0	45.1	40.2	31.3	27.0	36.1	42.7	37.0	29.0
Paper	15.3	13.7	21.0	14.5	18.7	13.9	12.8	19.9	12.6	16.9
Printing and related support activities	23.0	34.7	27.0	10.9	17.8	22.2	32.4	30.1	12.6	16.7
Petroleum and coal products	5.5	20.0	16.7	21.1	19.4	5.3	15.7	14.4	18.5	16.2
Chemicals	22.8	20.7	24.1	21.6	22.2	20.8	18.0	21.7	19.8	20.7
Basic chemicals, resins, and synthetics ³	19.8	19.2	20.3	17.5	22.1	18.5	16.6	17.3	15.2	18.5
Pharmaceuticals and medicines ³	25.1	19.8	27.2	23.1	21.7	22.9	17.0	25.2	21.5	21.7
All other chemicals ³	20.5	24.6	20.1	21.9	23.5	17.9	21.6	17.6	20.1	20.7
Plastics and rubber products	15.9	29.0	16.0	15.6	18.0	14.6	24.1	13.8	14.5	15.5
All durable manufacturing	22.4	24.7	24.4	23.1	20.7	20.0	22.2	22.3	20.3	18.6
Wood products	43.0	69.8	39.3	31.5	48.4	38.9	60.0	32.6	24.9	41.8
Nonmetallic mineral products	8.9	23.7	22.0	18.5	12.9	6.4	20.3	18.7	15.4	11.1
Primary metals	18.5	29.2	36.8	27.2	32.6	16.8	25.7	32.6	23.7	27.7
Iron, steel, and ferroalloys ³	25.9	50.9	64.6	49.4	51.4	21.8	43.9	57.0	42.2	41.9
Nonferrous metals ³	19.8	21.8	24.8	17.3	26.8	19.3	19.7	22.2	15.5	24.5
Foundries ³	4.9	8.2	9.8	3.8	5.1	4.5	7.4	8.9	4.2	4.4
Fabricated metal products	24.8	30.5	24.2	9.7	20.2	22.2	27.9	23.0	8.4	17.9
Machinery	19.5	25.2	22.5	19.6	20.7	18.3	22.0	20.0	17.8	18.3
Computer and electronic products	29.4	30.1	30.7	38.1	31.6	27.0	28.2	29.0	35.0	28.9
Computer and peripheral equipment ³	105.7	104.1	97.5	156.3	104.8	98.0	99.7	92.7	141.9	96.7
Communications equipment ³	26.0	30.4	31.2	31.5	33.5	22.2	26.9	29.1	28.2	30.2
All other electronic products ³	16.4	18.3	19.9	17.6	20.6	15.2	17.0	18.8	16.6	18.7
Electrical equipment, appliances, and components	6.5	12.2	17.6	1.6	11.6	4.8	11.1	16.5	(0.1)	10.5
Transportation equipment	22.9	18.6	15.6	18.5	9.9	18.9	15.7	14.2	14.8	9.4
Motor vehicles and parts ³	21.8	15.3	14.4	19.8	7.5	18.5	12.8	13.3	15.8	8.0
Aerospace products and parts ³	27.9	28.1	18.7	16.3	15.9	21.7	24.1	16.3	13.0	13.4
Furniture and related products	26.1	26.2	39.8	25.7	25.1	22.4	23.2	34.2	21.4	21.4
Miscellaneous manufacturing	14.7	12.4	17.1	7.8	5.2	13.2	11.0	14.8	6.5	4.2
All mining ²	8.7	(1.0)	5.9	37.7	13.7	7.7	(1.8)	4.5	34.5	14.6
All wholesale trade ²	18.0	25.2	22.9	19.3	22.4	15.2	21.7	19.6	16.9	18.8
All retail trade ²	31.5	42.6	28.7	36.7	23.2	26.2	36.6	23.3	31.5	19.1
All information ²	22.5	22.2	21.7	21.1	18.5	20.1	19.0	19.0	18.1	15.8
All professional and technical services ^{2,4}	0.8	1.3	0.6	1.3	(0.3)	0.2	0.5	(0.7)	0.5	(1.7)

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(percent)					(percent)				
All manufacturing	19.8	22.6	22.3	21.5	20.7	17.7	19.7	20.0	19.0	18.5
Under \$10 million ²	40.6	50.7	45.3	29.0	35.4	38.6	48.3	43.5	27.0	34.0
\$10 million to less than \$25 million	29.2	36.0	32.7	22.0	25.5	27.5	33.8	30.8	20.2	23.6
\$25 million to less than \$50 million	19.2	28.0	21.0	7.0	15.0	17.5	25.6	18.9	5.6	13.7
\$50 million to less than \$100 million	19.8	30.6	16.2	7.5	16.6	18.4	28.2	15.0	6.5	15.1
\$100 million to less than \$250 million	16.0	24.0	16.2	6.9	14.1	13.8	21.2	13.7	4.9	12.5
\$250 million to less than \$1 billion	14.2	19.7	14.1	13.2	11.8	12.7	17.6	12.1	11.7	10.0
\$1 billion to less than \$5 billion	14.8	18.2	16.9	13.3	15.8	12.5	15.4	14.6	11.1	13.5
\$5 billion and over	20.6	22.6	23.3	23.8	22.0	18.5	19.7	21.0	21.1	19.7
All durable manufacturing	22.4	24.7	24.4	23.1	20.7	20.0	22.2	22.3	20.3	18.6
Under \$10 million ²	38.2	48.5	44.2	26.9	35.1	36.1	46.2	41.9	24.9	33.4
\$10 million to less than \$25 million	29.4	35.5	32.4	22.6	26.1	27.8	33.6	30.7	21.0	24.2
\$25 million to less than \$50 million	19.4	30.1	21.2	6.0	13.9	17.6	27.4	19.0	4.6	12.6
\$50 million to less than \$100 million	20.6	40.4	18.4	14.2	16.9	19.4	38.6	17.8	13.3	15.6
\$100 million to less than \$250 million	18.4	25.5	15.5	5.0	14.0	15.6	22.6	13.1	3.4	12.9
\$250 million to less than \$1 billion	13.5	22.2	13.7	12.1	15.0	11.7	19.8	11.5	10.7	13.5
\$1 billion to less than \$5 billion	16.0	19.6	18.6	14.1	15.7	13.5	16.4	16.2	11.5	13.5
\$5 billion and over	24.2	24.8	25.9	26.1	22.0	21.7	22.4	23.8	23.1	19.8
All nondurable manufacturing	17.0	20.3	20.0	19.8	20.7	15.3	17.1	17.7	17.5	18.4
Under \$10 million ²	46.7	56.7	48.1	34.1	36.1	44.9	53.7	47.5	32.3	35.5
\$10 million to less than \$25 million	28.8	36.9	33.1	20.5	23.9	27.1	34.2	31.0	18.6	22.1
\$25 million to less than \$50 million	18.8	23.5	20.4	8.7	16.6	17.2	21.7	18.8	7.3	15.1
\$50 million to less than \$100 million	18.8	18.2	13.4	(1.1)	16.2	17.2	15.0	11.6	(2.2)	14.6
\$100 million to less than \$250 million	13.4	22.2	17.1	9.2	14.1	11.7	19.5	14.4	6.7	12.1
\$250 million to less than \$1 billion	15.3	15.9	14.7	15.0	8.5	14.2	14.3	13.1	13.3	6.4
\$1 billion to less than \$5 billion	13.0	15.9	14.4	12.2	15.8	10.9	13.7	12.1	10.5	13.5
\$5 billion and over	17.2	20.6	20.7	21.5	21.9	15.6	17.1	18.3	19.0	19.6

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 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)	
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.....	19.8	17.7	14.8	13.2
Q2.....	18.2	15.0	9.7	8.0	Q2.....	22.6	19.7	15.7	13.7
Q3.....	19.3	15.8	10.6	8.7	Q3.....	22.3	20.0	15.7	14.1
Q4.....	17.8	15.0	10.0	8.4	Q4.....	21.5	19.0	14.9	13.1
2011 Q1.....	20.8	16.7	11.7	9.4	2022 Q1.....	20.7	18.5	14.6	13.1
Q2.....	22.8	18.5	12.2	9.9	Q2.....				
Q3.....	20.9	17.0	11.2	9.1	Q3.....				
Q4.....	18.0	15.6	9.5	8.3	Q4.....				

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

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)	
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	7.7	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.....	37.7	34.5	36.2	33.2
2011 Q1.....	10.2	8.7	18.0	15.4	2022 Q1.....	13.7	14.6	12.2	13.0
Q2.....	22.9	17.3	38.3	29.1	Q2.....				
Q3.....	18.2	14.3	30.6	24.0	Q3.....				
Q4.....	5.3	4.4	8.6	7.1	Q4.....				

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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	3.4	2.8
Q2.....	15.7	11.2	2.4	1.7	Q2.....	25.2	21.7	4.4	3.8
Q3.....	15.5	11.2	2.3	1.7	Q3.....	22.9	19.6	4.0	3.4
Q4.....	13.7	9.6	2.0	1.4	Q4.....	19.3	16.9	3.4	3.0
2011 Q1.....	16.8	12.2	2.4	1.8	2022 Q1.....	22.4	18.8	4.1	3.5
Q2.....	17.7	12.7	2.5	1.8	Q2.....				
Q3.....	17.8	12.6	2.5	1.8	Q3.....				
Q4.....	11.4	8.0	1.6	1.1	Q4.....				

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	31.5	26.2	6.4	5.4
Q2.....	22.5	15.0	4.7	3.1	Q2.....	42.6	36.6	8.6	7.4
Q3.....	18.1	12.1	3.8	2.5	Q3.....	28.7	23.3	6.0	4.8
Q4.....	27.8	19.7	5.4	3.8	Q4.....	36.7	31.5	7.0	6.0
2011 Q1.....	21.9	14.3	4.5	2.9	2022 Q1.....	23.2	19.1	4.7	3.8
Q2.....	23.1	15.5	4.5	3.0	Q2.....				
Q3.....	20.9	14.1	4.1	2.7	Q3.....				
Q4.....	28.4	17.5	5.2	3.2	Q4.....				

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA	2020 Q1.....	11.7	9.4	12.6	10.1
Q2.....	NA	NA	NA	NA	Q2.....	12.1	9.9	14.1	11.4
Q3.....	NA	NA	NA	NA	Q3.....	16.5	14.4	18.7	16.3
Q4.....	16.0	11.7	11.7	8.6	Q4.....	16.3	13.9	17.1	14.6
2010 Q1.....	17.6	10.8	13.6	8.4	2021 Q1.....	22.5	20.1	25.3	22.6
Q2.....	19.6	14.8	15.0	11.3	Q2.....	22.2	19.0	24.3	20.8
Q3.....	19.0	18.3	15.1	14.6	Q3.....	21.7	19.0	23.7	20.8
Q4.....	15.9	11.5	12.2	8.8	Q4.....	21.1	18.1	21.8	18.8
2011 Q1.....	18.7	13.7	14.8	10.9	2022 Q1.....	18.5	15.8	20.4	17.4
Q2.....	22.1	16.3	17.3	12.8	Q2.....				
Q3.....	19.7	14.4	15.6	11.4	Q3.....				
Q4.....	4.9	2.8	3.6	2.1	Q4.....				
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 ReturnFor 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.....	0.8	0.2	0.8	0.2
Q2.....	16.3	12.3	10.0	7.5	Q2.....	1.3	0.5	1.3	0.5
Q3.....	14.6	10.5	8.8	6.4	Q3.....	0.6	(0.7)	0.6	(0.7)
Q4.....	16.0	13.2	9.3	7.7	Q4.....	1.3	0.5	1.3	0.4
2011 Q1.....	13.1	9.6	7.7	5.7	2022 Q1.....	(0.3)	(1.7)	(0.3)	(1.7)
Q2.....	19.0	14.5	10.4	7.9	Q2.....				
Q3.....	10.6	7.3	6.0	4.1	Q3.....				
Q4.....	16.0	12.4	8.7	6.7	Q4.....				
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	12,681,329	100	5,138	931,455	100	¹¹
Under \$10 million	73,745	1	1,016	49	0	¹¹
\$10 million and over	12,607,584	99	4,122	931,405	100	¹¹
\$10 million to less than \$25 million	143,385	1	1,153	47	0	¹¹
\$25 million to less than \$50 million	123,186	1	643	3,501	0	28
\$50 million to less than \$100 million	133,799	1	575	4,824	1	26
\$100 million to less than \$250 million	195,739	2	464	15,579	2	48
\$250 million to less than \$1 billion	391,251	3	421	47,912	5	82
\$1 billion and over	11,620,223	92	866	859,543	92	105
	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	1,911,033	100	1,239	2,313,590	100	518
Under \$10 million	31	0	4	81	0	5
\$10 million and over	1,911,002	100	1,235	2,313,509	100	513
\$10 million to less than \$25 million	594	0	10	1,222	0	15
\$25 million to less than \$50 million	14,479	1	137	12,100	1	96
\$50 million to less than \$100 million	57,032	3	319	23,362	1	105
\$100 million to less than \$250 million	129,154	7	314	41,392	2	99
\$250 million to less than \$1 billion	227,368	12	206	120,981	5	83
\$1 billion and over	1,482,376	78	249	2,114,453	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	4,504,008	100	¹¹	1,845,089	100	926
Under \$10 million	41	0	¹¹	113	0	8
\$10 million and over	4,503,967	100	515	1,844,977	100	918
\$10 million to less than \$25 million	363	0	8	1,767	0	28
\$25 million to less than \$50 million	6,310	0	54	12,361	1	124
\$50 million to less than \$100 million	15,264	0	82	13,493	1	74
\$100 million to less than \$250 million	31,823	1	79	57,756	3	165
\$250 million to less than \$1 billion	150,867	3	128	198,506	11	258
\$1 billion and over	4,299,339	96	164	1,561,093	85	269

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	0.6	0.6	0.7	0.4	990
All nondurable manufacturing	0.6	0.6	0.8	0.3	470
Food	0.8	0.9	0.8	0.4	66
Beverage and tobacco products	0.8	1.2	1.7	0.3	41
Textile mills and textile product mills	6.9	5.0	4.8	4.4	76
Apparel and leather products	4.4	2.3	4.9	2.4	126
Paper	3.9	3.1	5.9	2.8	110
Printing and related support activities	2.0	1.9	2.1	1.1	34
Petroleum and coal products	0.2	0.1	0.5	0.1	85
Chemicals	0.8	0.6	0.9	0.4	329
Basic chemicals, resins, and synthetics ²	1.9	1.2	2.5	1.3	144
Pharmaceuticals and medicines ²	0.2	0.4	0.3	0.1	247
All other chemicals ²	1.1	0.7	1.0	0.3	63
Plastics and rubber products	1.7	1.5	1.7	1.0	113
All durable manufacturing	0.7	0.8	0.7	0.5	609
Wood products	1.2	1.0	1.1	0.7	86
Nonmetallic mineral products	1.2	0.8	1.3	0.6	58
Primary metals	1.1	0.7	1.1	0.5	88
Iron, steel, and ferroalloys ²	2.8	2.4	3.0	2.0	112
Nonferrous metals ²	1.7	1.2	2.0	0.8	30
Foundries ²	3.5	5.7	3.9	1.7	7
Fabricated metal products	4.0	5.1	4.2	3.0	313
Machinery	1.6	1.5	1.5	0.9	83
Computer and electronic products	1.0	0.7	2.0	0.6	188
Computer and peripheral equipment ²	0.7	2.1	3.5	0.8	70
Communications equipment ²	1.2	1.0	2.4	0.8	63
All other electronic products ²	2.2	0.7	3.2	1.0	210
Electrical equipment, appliances, and components	2.3	2.4	1.8	2.4	217
Transportation equipment	0.5	0.7	0.4	0.3	83
Motor vehicles and parts ²	0.6	0.7	0.7	0.4	60
Aerospace products and parts ²	0.9	1.2	0.6	0.5	27
Furniture and related products	2.1	1.3	2.0	1.2	8
Miscellaneous manufacturing	4.5	4.3	5.2	1.7	171
All mining	0.1	0.1	0.3	0.1	33
All wholesale trade	1.7	1.7	1.9	1.6	988
All retail trade	1.0	0.7	1.0	0.6	883
All information	1.9	0.8	1.4	1.2	595
All professional and technical services ³	1.6	1.5	3.3	1.1	420

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 Sector¹

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2011	1,575,114	1,621,219	1,640,226	1,646,060	146,617	154,240	146,822	146,355
2012	1,695,260	1,655,353	1,644,150	1,671,986	148,164	148,287	133,448	133,877
2013	1,676,339	1,670,509	1,688,934	1,704,737	153,995	145,231	144,599	157,066
2014	1,702,728	1,736,544	1,750,466	1,708,498	142,207	155,069	159,419	151,179
2015	1,606,209	1,639,275	1,613,083	1,571,842	126,350	124,694	135,386	119,182
2016	1,535,933	1,563,159	1,562,988	1,585,238	124,079	131,276	148,339	137,040
2017	1,625,291	1,617,097	1,625,111	1,684,609	150,922	140,677	146,335	111,308
2018	1,717,963	1,740,876	1,761,018	1,749,403	157,177	180,145	152,518	145,881
2019	1,702,619	1,720,273	1,718,914	1,693,825	154,984	136,800	144,748	147,898
2020	1,628,914	1,301,305	1,528,387	1,615,325	111,945	34,825	139,157	132,909
2021	1,704,070	1,773,436	1,819,565	1,932,697	223,392	242,727	248,709	264,644
2022	2,026,491				261,862			
All nondurable manufacturing:								
2011	857,545	902,828	900,325	895,945	77,957	83,525	77,335	71,703
2012	914,694	878,380	875,900	897,307	76,022	78,141	72,939	77,077
2013	898,349	878,236	893,472	894,641	81,590	75,976	71,051	79,162
2014	891,525	910,595	901,981	854,746	71,395	77,808	77,824	73,417
2015	764,770	794,761	767,751	736,697	66,122	55,625	68,526	51,184
2016	703,823	730,408	736,553	757,099	59,715	63,669	73,947	70,851
2017	778,999	771,902	780,708	818,042	70,785	65,817	65,899	73,664
2018	824,589	835,238	855,358	843,919	75,348	76,376	70,220	57,611
2019	807,820	833,869	820,153	818,252	68,129	64,962	61,930	59,672
2020	785,733	630,021	701,675	736,022	42,509	10,102	44,505	25,558
2021	802,038	857,019	915,803	976,299	90,175	103,703	103,632	120,287
2022	1,033,627				118,817			
All durable manufacturing:								
2011	717,569	718,391	739,901	750,115	68,660	70,715	69,487	74,652
2012	780,566	776,973	768,250	774,679	72,142	70,146	60,509	56,800
2013	777,990	792,273	795,462	810,096	72,405	69,255	73,548	77,904
2014	811,203	825,949	848,485	853,752	70,812	77,261	81,595	77,762
2015	841,439	844,514	845,332	835,145	60,228	69,069	66,860	67,998
2016	832,110	832,751	826,435	828,139	64,364	67,607	74,392	66,189
2017	846,292	845,195	844,403	866,567	80,137	74,860	80,436	37,644
2018	893,374	905,638	905,660	905,484	81,829	103,769	82,298	88,270
2019	894,799	886,404	898,761	875,573	86,855	71,838	82,818	88,226
2020	843,181	671,284	826,712	879,303	69,436	24,723	94,652	107,351
2021	902,032	916,417	903,762	956,398	133,217	139,024	145,077	144,357
2022	992,864				143,045			

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				
2011	512,401	520,426	532,478	524,577
2012	553,483	549,805	553,336	561,305
2013	573,203	581,533	581,258	592,201
2014	601,084	620,558	635,905	636,707
2015	617,383	622,155	622,421	614,891
2016	607,452	613,360	622,792	637,599
2017	662,252	668,806	674,100	685,233
2018	702,377	705,876	709,374	705,712
2019	690,358	702,369	706,762	714,061
2020	712,513	618,324	704,299	749,049
2021	779,057	844,810	865,032	878,173
2022	933,702			

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 TaxFor 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								
2011	567,878	584,892	586,241	585,386	17,036	18,362	17,190	16,507
2012	605,181	597,753	602,223	609,863	16,666	19,753	16,575	20,591
2013	622,451	626,470	634,211	640,065	17,367	21,744	18,780	22,814
2014	646,711	658,111	662,444	666,874	14,694	21,000	17,521	20,899
2015	659,764	672,080	680,915	680,096	23,116	21,855	19,588	23,561
2016	690,076	695,745	704,420	713,085	20,202	22,688	22,938	28,384
2017	717,626	719,642	732,852	746,191	18,810	21,848	18,296	29,711
2018	758,438	765,494	771,219	785,253	24,132	20,807	23,667	20,629
2019	775,407	787,177	797,154	814,073	27,741	29,059	24,809	29,437
2020	800,028	814,179	858,881	878,093	14,125	38,818	44,080	33,160
2021	918,218	946,517	946,948	971,193	47,948	70,486	46,242	58,627
2022	991,048				37,351			

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				
2011	226,329	232,649	237,611	236,183
2012	239,527	242,721	245,006	245,551
2013	248,456	249,044	250,574	254,800
2014	257,965	262,464	266,805	269,968
2015	272,844	275,453	279,852	279,948
2016	285,002	287,993	296,957	296,130
2017	297,599	301,394	305,576	311,069
2018	315,200	318,604	322,212	333,795
2019	332,932	338,924	341,858	342,621
2020	339,935	315,898	335,850	351,927
2021	368,903	381,346	392,578	404,179
2022	410,471			

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)								
2011	102,081	105,958	105,700	106,439	7,272	7,704	5,148	5,608
2012	108,368	108,752	111,011	111,829	7,396	5,622	7,256	8,514
2013	111,973	113,077	113,790	115,173	7,506	7,244	7,863	6,094
2014	116,539	118,194	122,132	117,296	5,891	6,412	4,326	7,695
2015	119,905	124,458	128,118	131,073	5,910	6,235	5,175	6,428
2016	133,025	136,204	138,858	140,520	2,913	4,592	7,124	2,585
2017	141,858	142,467	144,875	146,783	4,477	2,985	4,295	4,065
2018	146,767	143,046	142,686	145,210	4,279	4,646	4,360	594
2019	147,637	153,125	156,396	161,914	2,843	3,173	558	3,981
2020	159,462	153,394	163,614	169,591	(8,386)	(4,679)	4,807	2,234
2021	175,768	181,567	188,093	194,925	2,142	3	(911)	(517)
2022	203,323				(1,526)			

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,643,641	1,802,602	1,840,889	1,944,316	1,957,179	125,444	140,543	141,338	143,571	138,950
Depreciation, depletion, and amortization of property, plant, and equipment	54,801	55,684	57,352	59,210	57,516	2,877	3,137	3,252	3,639	2,929
All other operating costs and expenses	1,433,126	1,557,913	1,586,997	1,707,252	1,698,732	110,359	122,601	125,051	132,756	124,309
Income (loss) from operations	155,714	189,005	196,540	177,854	200,931	12,208	14,805	13,035	7,176	11,712
Interest expense	35,449	34,359	33,211	33,606	31,431	736	734	775	797	748
All other nonoperating income (expense)	122,091	128,999	124,910	145,114	116,246	1,166	2,654	2,585	2,424	411
Income (loss) before income taxes	242,355	283,646	288,239	289,362	285,747	12,638	16,725	14,846	8,803	11,375
Provision for current and deferred domestic income taxes	25,374	35,973	28,714	33,940	30,345	776	1,040	883	785	747
Income (loss) after income taxes	216,981	247,673	259,524	255,422	255,402	11,862	15,684	13,963	8,018	10,627
Cash dividends charged to retained earnings this quarter	72,346	82,942	84,009	88,729	82,968	3,276	3,965	3,572	3,541	2,647
Net income retained in business	144,635	164,731	175,515	166,693	172,434	8,586	11,720	10,391	4,476	7,980
Retained earnings at beginning of quarter	3,236,565	3,334,793	3,425,722	3,547,602	3,645,092	98,491	109,925	113,245	112,136	112,169
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(48,408)	(43,032)	(37,430)	(52,388)	(71,952)	(669)	(2,218)	(1,727)	(2,017)	(924)
Retained earnings at end of quarter	3,332,792	3,456,492	3,563,808	3,661,907	3,745,574	106,407	119,426	121,909	114,596	119,225
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.33	3.09	3.12	3.05	2.94	2.29	2.23	2.30	2.53	2.11
All other operating costs and expenses	87.19	86.43	86.21	87.81	86.79	87.97	87.23	88.48	92.47	89.46
Income (loss) from operations	9.47	10.49	10.68	9.15	10.27	9.73	10.53	9.22	5.00	8.43
Interest expense	2.16	1.91	1.80	1.73	1.61	0.59	0.52	0.55	0.56	0.54
All other nonoperating income (expense)	7.43	7.16	6.79	7.46	5.94	0.93	1.89	1.83	1.69	0.30
Income (loss) before income taxes	14.75	15.74	15.66	14.88	14.60	10.07	11.90	10.50	6.13	8.19
Provision for current and deferred domestic income taxes	1.54	2.00	1.56	1.75	1.55	0.62	0.74	0.62	0.55	0.54
Income (loss) after income taxes	13.20	13.74	14.10	13.14	13.05	9.46	11.16	9.88	5.58	7.65
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.79	22.57	22.25	21.54	20.71	29.26	37.15	31.99	18.85	23.96
After income taxes	17.72	19.71	20.03	19.01	18.51	27.46	34.84	30.08	17.17	22.38
Annual rate of profit on total assets:										
Before income taxes	8.18	9.48	9.46	9.29	9.01	15.84	20.73	18.07	10.64	13.37
After income taxes	7.32	8.28	8.52	8.20	8.06	14.87	19.44	16.99	9.69	12.49
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.37	1.39	1.40	1.38	1.36	2.37	2.42	2.45	2.40	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.38	0.39	0.38	0.33	0.72	0.70	0.69	0.64	0.57
Total stockholders' equity to total debt	1.35	1.41	1.46	1.51	1.54	2.27	2.55	2.67	2.73	2.71

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	521,681	511,744	557,287	577,080	515,336	57,186	57,075	55,675	52,561	50,498
Time deposits in the U.S., including negotiable certificates of deposit	60,486	61,418	66,637	60,225	55,263	2,153	2,098	1,944	1,827	1,647
Total cash on hand and in U.S. banks	582,167	573,162	623,924	637,305	570,599	59,339	59,173	57,619	54,388	52,145
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	295,821	302,640	298,120	296,018	287,989	5,947	5,402	5,665	5,239	4,358
Total cash, U.S. Government and other securities	877,988	875,803	922,044	933,323	858,588	65,286	64,574	63,284	59,627	56,503
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	813,619	855,744	880,874	899,058	984,508	64,302	67,483	69,069	68,165	74,409
Inventories	912,708	934,877	971,531	1,003,854	1,085,785	72,576	76,254	79,070	82,012	88,362
All other current assets	522,747	545,838	548,313	562,046	567,149	12,307	13,336	13,958	15,702	15,084
Total current assets	3,127,061	3,212,262	3,322,763	3,398,281	3,496,029	214,470	221,648	225,382	225,506	234,358
Property, plant, and equipment	3,814,577	3,823,121	3,837,664	3,882,477	3,931,082	222,404	220,634	221,570	225,806	224,785
Land and mineral rights	210,837	205,908	204,918	204,654	205,131	4,029	3,887	3,680	4,022	3,809
Less: Accumulated depreciation, depletion, and amortization	2,201,267	2,211,252	2,220,618	2,233,942	2,260,373	149,323	149,084	149,512	151,512	149,164
Net property, plant, and equipment	1,824,147	1,817,777	1,821,963	1,853,188	1,875,841	77,110	75,437	75,738	78,316	79,430
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,906,623	6,941,354	7,039,634	7,203,425	7,309,460	27,553	25,606	27,559	27,132	26,528
Total Assets	11,857,832	11,971,393	12,184,360	12,454,895	12,681,329	319,133	322,691	328,678	330,954	340,316
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	54,711	53,333	52,343	56,752	68,024	12,160	12,235	11,733	10,933	11,525
b. Other short-term loans, including commercial paper	168,774	160,610	152,253	142,970	171,988	2,794	2,345	2,579	2,529	2,728
Trade accounts and trade notes payable	694,512	725,675	747,396	810,062	854,663	36,000	36,183	36,674	37,040	42,088
Income taxes accrued, prior and current years, net of payments	33,490	34,693	33,203	31,464	55,675	951	1,081	1,272	877	1,095
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	41,846	34,572	33,963	32,654	36,282	9,026	8,211	7,969	7,870	7,763
b. Other long-term loans	180,470	175,441	168,309	173,934	174,669	4,104	4,123	3,979	4,396	4,056
All other current liabilities, including excise and sales taxes, and accrued expenses	1,112,887	1,126,822	1,180,810	1,219,181	1,206,927	25,537	27,484	27,961	30,142	30,100
Total current liabilities	2,286,690	2,311,147	2,368,277	2,467,018	2,568,228	90,571	91,663	92,166	93,787	99,356
Long-term debt, due in more than 1 year:										
a. Loans from banks	557,314	545,814	541,817	558,489	563,013	30,604	27,792	27,995	28,270	28,818
b. Other long-term loans	2,619,923	2,587,744	2,602,942	2,586,540	2,561,666	17,379	15,812	15,289	14,368	15,307
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,496,373	1,500,001	1,489,556	1,468,521	1,469,510	7,811	7,352	7,570	7,726	6,911
Total liabilities	6,960,300	6,944,707	7,002,593	7,080,567	7,162,418	146,365	142,619	143,020	144,150	150,392
Capital stock and other capital (less treasury stock)	1,564,739	1,570,194	1,617,959	1,712,421	1,773,337	66,361	60,646	63,749	72,208	70,698
Retained earnings	3,332,792	3,456,492	3,563,808	3,661,907	3,745,574	106,407	119,426	121,909	114,596	119,225
Stockholders' equity	4,897,531	5,026,686	5,181,767	5,374,328	5,518,912	172,768	180,072	185,658	186,804	189,924
Total Liabilities and Stockholders' Equity	11,857,832	11,971,393	12,184,360	12,454,895	12,681,329	319,133	322,691	328,678	330,954	340,316
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	840,371	901,114	954,485	931,264	927,801	123,899	129,985	133,216	131,720	135,003
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	7.40	7.32	7.57	7.49	6.77	20.46	20.01	19.25	18.02	16.60
Trade accounts and trade notes receivable	6.86	7.15	7.23	7.22	7.76	20.15	20.91	21.01	20.60	21.86
Inventories	7.70	7.81	7.97	8.06	8.56	22.74	23.63	24.06	24.78	25.96
Total current assets	26.37	26.83	27.27	27.28	27.57	67.20	68.69	68.57	68.14	68.86
Net property, plant, and equipment	15.38	15.18	14.95	14.88	14.79	24.16	23.38	23.04	23.66	23.34
Short-term debt, including current portion of long-term debt	3.76	3.54	3.34	3.26	3.56	8.80	8.34	7.99	7.77	7.66
Total current liabilities	19.28	19.31	19.44	19.81	20.25	28.38	28.41	28.04	28.34	29.20
Long-term debt	26.79	26.18	25.81	25.25	24.64	15.04	13.51	13.17	12.88	12.97
Total liabilities	58.70	58.01	57.47	56.85	56.48	45.86	44.20	43.51	43.56	44.19
Stockholders' equity	41.30	41.99	42.53	43.15	43.52	54.14	55.80	56.49	56.44	55.81

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	778,552	875,996	925,574	972,218	1,004,217	42,431	47,388	49,751	52,588	49,673
Depreciation, depletion, and amortization of property, plant, and equipment	28,028	28,725	29,167	29,904	28,183	1,101	1,174	1,162	1,357	1,209
All other operating costs and expenses	677,424	752,895	792,724	844,605	864,189	37,353	41,507	44,366	48,632	44,745
Income (loss) from operations	73,101	94,377	103,683	97,709	111,846	3,977	4,707	4,223	2,599	3,719
Interest expense	18,996	18,330	17,809	18,304	16,950	228	239	251	298	279
All other nonoperating income (expense)	47,163	48,242	39,326	46,628	39,985	364	863	826	574	181
Income (loss) before income taxes	101,268	124,289	125,201	126,032	134,880	4,114	5,331	4,798	2,875	3,621
Provision for current and deferred domestic income taxes	10,102	19,739	14,529	14,544	15,026	235	358	242	257	223
Income (loss) after income taxes	91,166	104,550	110,671	111,488	119,854	3,878	4,974	4,556	2,619	3,398
Cash dividends charged to retained earnings this quarter	39,517	46,874	46,378	49,105	44,084	1,227	1,391	1,274	952	775
Net income retained in business	51,649	57,676	64,294	62,384	75,770	2,651	3,583	3,282	1,667	2,623
Retained earnings at beginning of quarter	1,819,906	1,844,244	1,889,773	1,942,011	1,970,425	26,740	31,335	31,203	33,306	32,629
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,185)	(5,461)	(8,216)	(22,163)	(12,946)	(486)	(715)	(541)	(672)	202
Retained earnings at end of quarter	1,852,369	1,896,459	1,945,850	1,982,231	2,033,249	28,905	34,203	33,943	34,301	35,454
	(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	3.28	3.15	3.08	2.81	2.60	2.48	2.34	2.58	2.43
All other operating costs and expenses	87.01	85.95	85.65	86.87	86.06	88.03	87.59	89.18	92.48	90.08
Income (loss) from operations	9.39	10.77	11.20	10.05	11.14	9.37	9.93	8.49	4.94	7.49
Interest expense	2.44	2.09	1.92	1.88	1.69	0.54	0.50	0.50	0.57	0.56
All other nonoperating income (expense)	6.06	5.51	4.25	4.80	3.98	0.86	1.82	1.66	1.09	0.36
Income (loss) before income taxes	13.01	14.19	13.53	12.96	13.43	9.70	11.25	9.64	5.47	7.29
Provision for current and deferred domestic income taxes	1.30	2.25	1.57	1.50	1.50	0.55	0.75	0.49	0.49	0.45
Income (loss) after income taxes	11.71	11.94	11.96	11.47	11.94	9.14	10.50	9.16	4.98	6.84
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.00	20.33	19.99	19.82	20.69	30.12	36.98	32.42	18.98	22.97
After income taxes	15.30	17.10	17.67	17.53	18.39	28.39	34.50	30.78	17.29	21.56
Annual rate of profit on total assets:										
Before income taxes	6.78	8.24	8.20	8.16	8.53	15.95	20.53	17.99	10.49	12.75
After income taxes	6.10	6.94	7.25	7.22	7.58	15.04	19.15	17.08	9.55	11.96
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.23	1.28	1.29	1.26	1.27	2.30	2.34	2.32	2.28	2.23
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.29	0.30	0.29	0.27	0.66	0.63	0.62	0.58	0.51
Total stockholders' equity to total debt	1.16	1.22	1.25	1.27	1.28	2.07	2.39	2.41	2.46	2.50

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	189,108	193,656	206,013	209,150	184,365	17,102	16,413	16,677	16,054	15,020
Time deposits in the U.S., including negotiable certificates of deposit	24,322	26,877	28,715	29,362	29,143	506	559	470	524	558
Total cash on hand and in U.S. banks	213,430	220,532	234,728	238,512	213,507	17,608	16,972	17,147	16,578	15,578
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	61,422	72,398	72,772	72,223	87,830	1,354	1,090	1,151	1,140	1,061
Total cash, U.S. Government and other securities	274,852	292,931	307,500	310,735	301,337	18,962	18,062	18,298	17,717	16,638
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	365,368	394,739	406,800	415,774	464,432	20,883	21,802	22,619	22,359	24,497
Inventories	358,414	360,739	374,984	392,687	434,017	22,314	22,731	23,029	25,054	27,252
All other current assets	233,403	244,419	243,139	236,997	248,900	3,861	4,341	4,311	4,454	4,644
Total current assets	1,232,037	1,292,828	1,332,422	1,356,194	1,448,686	66,020	66,936	68,257	69,585	73,031
Property, plant, and equipment	2,102,373	2,104,214	2,112,654	2,131,475	2,160,477	79,180	78,733	79,667	83,362	85,414
Land and mineral rights	116,404	111,662	110,413	109,030	109,078	1,562	1,607	1,406	1,701	1,521
Less: Accumulated depreciation, depletion, and amortization	1,165,962	1,170,528	1,178,212	1,183,242	1,202,550	52,200	51,891	51,311	53,858	54,283
Net property, plant, and equipment	1,052,815	1,045,348	1,044,854	1,057,264	1,067,005	28,542	28,449	29,762	31,205	32,652
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,688,829	3,692,006	3,732,853	3,763,083	3,807,852	8,588	8,488	8,687	8,877	7,943
Total Assets	5,973,682	6,030,182	6,110,129	6,176,541	6,323,544	103,150	103,874	106,705	109,666	113,627
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	20,010	19,021	20,325	23,572	26,931	4,106	4,031	3,995	4,030	4,501
b. Other short-term loans, including commercial paper	123,581	110,719	104,339	96,650	112,145	621	782	801	596	847
Trade accounts and trade notes payable	305,716	329,509	338,692	364,296	397,669	12,171	11,617	12,141	12,634	14,570
Income taxes accrued, prior and current years, net of payments	14,067	16,444	16,980	12,683	22,902	273	244	376	122	351
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	12,560	13,254	14,727	16,490	18,183	2,909	2,475	2,476	2,847	2,937
b. Other long-term loans	104,429	98,167	95,243	100,257	100,837	1,796	2,135	1,921	2,162	1,796
All other current liabilities, including excise and sales taxes, and accrued expenses	417,439	424,834	444,317	459,798	458,210	6,776	7,335	7,707	8,181	7,716
Total current liabilities	997,801	1,011,947	1,034,622	1,073,746	1,136,876	28,653	28,618	29,417	30,572	32,718
Long-term debt, due in more than 1 year:										
a. Loans from banks	247,891	243,482	248,037	257,609	260,840	11,075	9,884	10,729	10,859	10,704
b. Other long-term loans	1,542,037	1,524,177	1,525,099	1,510,789	1,512,042	5,872	4,795	4,640	4,161	4,441
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	802,818	804,760	797,098	790,629	806,380	2,912	2,914	2,718	3,474	2,725
Total liabilities	3,590,547	3,584,365	3,604,857	3,632,773	3,716,138	48,512	46,212	47,505	49,066	50,587
Capital stock and other capital (less treasury stock)	530,766	549,358	559,422	561,537	574,157	25,734	23,459	25,258	26,299	27,585
Retained earnings	1,852,369	1,896,459	1,945,850	1,982,231	2,033,249	28,905	34,203	33,943	34,301	35,454
Stockholders' equity	2,383,135	2,445,817	2,505,272	2,543,768	2,607,406	54,638	57,662	59,201	60,601	63,040
Total Liabilities and Stockholders' Equity	5,973,682	6,030,182	6,110,129	6,176,541	6,323,544	103,150	103,874	106,705	109,666	113,627
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	234,236	280,881	297,799	282,448	311,810	37,367	38,318	38,840	39,013	40,313
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.60	4.86	5.03	5.03	4.77	18.38	17.39	17.15	16.16	14.64
Trade accounts and trade notes receivable	6.12	6.55	6.66	6.73	7.34	20.24	20.99	21.20	20.39	21.56
Inventories	6.00	5.98	6.14	6.36	6.86	21.63	21.88	21.58	22.85	23.98
Total current assets	20.62	21.44	21.81	21.96	22.91	64.00	64.44	63.97	63.45	64.27
Net property, plant, and equipment	17.62	17.34	17.10	17.12	16.87	27.67	27.39	27.89	28.45	28.74
Short-term debt, including current portion of long-term debt	4.36	4.00	3.84	3.84	4.08	9.14	9.07	8.62	8.79	8.87
Total current liabilities	16.70	16.78	16.93	17.38	17.98	27.78	27.55	27.57	27.88	28.79
Long-term debt	29.96	29.31	29.02	28.63	28.04	16.43	14.13	14.40	13.70	13.33
Total liabilities	60.11	59.44	59.00	58.82	58.77	47.03	44.49	44.52	44.74	44.52
Stockholders' equity	39.89	40.56	41.00	41.18	41.23	52.97	55.51	55.48	55.26	55.48

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	158,092	171,699	173,253	187,794	190,476	12,684	13,965	14,796	16,055	14,935
Depreciation, depletion, and amortization of property, plant, and equipment	3,911	3,909	4,054	4,130	4,132	218	229	264	317	222
All other operating costs and expenses	140,191	152,789	153,609	168,077	169,711	11,506	12,590	13,452	15,019	13,801
Income (loss) from operations	13,990	15,001	15,591	15,586	16,633	960	1,146	1,080	718	912
Interest expense	2,733	2,679	2,458	2,259	2,204	73	73	90	89	84
All other nonoperating income (expense)	3,719	2,415	3,477	1,379	3,465	40	192	229	70	29
Income (loss) before income taxes	14,976	14,736	16,610	14,706	17,895	927	1,265	1,219	699	856
Provision for current and deferred domestic income taxes	2,060	2,236	2,423	2,627	2,427	38	61	36	39	24
Income (loss) after income taxes	12,916	12,501	14,187	12,079	15,468	889	1,204	1,183	660	832
Cash dividends charged to retained earnings this quarter	3,272	3,193	3,724	3,828	3,282	306	293	242	257	268
Net income retained in business	9,644	9,307	10,463	8,252	12,185	582	912	940	403	565
Retained earnings at beginning of quarter	280,612	286,551	291,151	297,891	305,488	7,922	9,270	9,173	9,751	8,838
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(658)	(754)	(530)	(2,413)	81	(51)	(15)	(70)	(274)	241
Retained earnings at end of quarter	289,598	295,104	301,083	303,729	317,755	8,453	10,167	10,044	9,880	9,645
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	2.28	2.34	2.20	2.17	1.72	1.64	1.78	1.98	1.49
All other operating costs and expenses	88.68	88.99	88.66	89.50	89.10	90.71	90.15	90.92	93.55	92.41
Income (loss) from operations	8.85	8.74	9.00	8.30	8.73	7.57	8.21	7.30	4.47	6.10
Interest expense	1.73	1.56	1.42	1.20	1.16	0.58	0.52	0.61	0.55	0.56
All other nonoperating income (expense)	2.35	1.41	2.01	0.73	1.82	0.31	1.37	1.55	0.43	0.19
Income (loss) before income taxes	9.47	8.58	9.59	7.83	9.39	7.31	9.06	8.24	4.35	5.73
Provision for current and deferred domestic income taxes	1.30	1.30	1.40	1.40	1.27	0.30	0.44	0.24	0.24	0.16
Income (loss) after income taxes	8.17	7.28	8.19	6.43	8.12	7.01	8.62	7.99	4.11	5.57
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.18	14.48	16.01	13.91	16.31	31.66	38.51	37.02	20.02	23.66
After income taxes	13.09	12.28	13.67	11.43	14.10	30.35	36.65	35.93	18.90	23.00
Annual rate of profit on total assets:										
Before income taxes	6.66	6.52	7.19	6.27	7.38	14.63	19.21	17.82	10.02	11.90
After income taxes	5.75	5.53	6.14	5.15	6.37	14.03	18.29	17.30	9.46	11.56
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.59	1.61	1.63	1.59	1.55	1.98	2.04	2.02	2.03	2.12
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.28	0.28	0.29	0.23	0.56	0.56	0.52	0.52	0.51
Total stockholders' equity to total debt	1.29	1.40	1.37	1.39	1.41	1.49	1.77	1.62	1.83	1.78

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	26,536	26,098	28,220	29,749	24,919	3,940	4,178	4,084	3,935	3,996
Time deposits in the U.S., including negotiable certificates of deposit	1,329	1,314	2,152	2,289	1,784	121	152	131	102	106
Total cash on hand and in U.S. banks	27,865	27,412	30,372	32,038	26,703	4,061	4,330	4,215	4,037	4,102
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,359	8,877	6,832	7,443	8,168	387	165	105	261	263
Total cash, U.S. Government and other securities	37,224	36,289	37,204	39,481	34,871	4,448	4,494	4,320	4,297	4,364
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,582	58,762	62,023	60,122	70,210	4,847	5,052	5,627	5,681	5,838
Inventories	75,040	74,091	78,676	85,713	93,252	5,494	5,841	5,880	6,113	7,105
All other current assets	40,147	42,220	35,281	34,079	33,020	828	1,132	810	803	878
Total current assets	207,993	211,362	213,184	219,396	231,353	15,617	16,519	16,637	16,895	18,186
Property, plant, and equipment	287,868	286,041	287,588	290,092	299,050	19,255	19,331	19,537	21,176	21,899
Land and mineral rights	9,052	7,848	7,775	8,008	7,501	546	565	566	884	725
Less: Accumulated depreciation, depletion, and amortization	161,746	161,112	161,170	163,423	167,672	12,087	12,411	12,011	13,494	14,106
Net property, plant, and equipment	135,174	132,777	134,193	134,676	138,880	7,714	7,484	8,092	8,566	8,518
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	556,055	559,316	576,129	584,556	600,311	2,005	2,337	2,622	2,457	2,091
Total Assets	899,222	903,455	923,506	938,628	970,545	25,337	26,341	27,350	27,917	28,794
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,241	5,615	6,543	7,418	9,230	1,230	1,378	1,355	1,365	1,619
b. Other short-term loans, including commercial paper	11,234	8,890	7,179	8,402	12,901	364	408	503	310	253
Trade accounts and trade notes payable	52,245	54,909	56,999	63,268	66,529	3,063	3,079	3,334	3,649	3,979
Income taxes accrued, prior and current years, net of payments	72	809	832	826	1,606	29	25	60	31	44
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,478	2,838	3,614	3,147	4,025	889	718	525	719	544
b. Other long-term loans	16,877	15,124	13,265	11,843	10,214	645	754	563	601	517
All other current liabilities, including excise and sales taxes, and accrued expenses	40,454	43,243	42,753	42,764	44,835	1,665	1,717	1,887	1,652	1,611
Total current liabilities	130,600	131,427	131,185	137,667	149,340	7,884	8,079	8,228	8,325	8,569
Long-term debt, due in more than 1 year:										
a. Loans from banks	38,256	39,567	45,698	47,481	48,930	2,715	2,638	3,359	3,753	4,139
b. Other long-term loans	229,438	219,633	225,831	225,653	225,731	2,043	1,542	1,816	885	1,045
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	106,383	105,730	105,736	104,924	107,721	985	938	780	984	565
Total liabilities	504,677	496,357	508,449	515,725	531,722	13,627	13,197	14,182	13,947	14,318
Capital stock and other capital (less treasury stock)	104,947	111,994	113,974	119,174	121,068	3,257	2,977	3,125	4,090	4,832
Retained earnings	289,598	295,104	301,083	303,729	317,755	8,453	10,167	10,044	9,880	9,645
Stockholders' equity	394,545	407,098	415,057	422,903	438,823	11,709	13,144	13,169	13,971	14,477
Total Liabilities and Stockholders' Equity	899,222	903,455	923,506	938,628	970,545	25,337	26,341	27,350	27,917	28,794
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	77,393	79,935	81,999	81,728	82,014	7,732	8,440	8,409	8,570	9,617
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	4.14	4.02	4.03	4.21	3.59	17.56	17.06	15.79	15.39	15.16
Trade accounts and trade notes receivable	6.18	6.50	6.72	6.41	7.23	19.13	19.18	20.57	20.35	20.28
Inventories	8.34	8.20	8.52	9.13	9.61	21.68	22.17	21.50	21.90	24.68
Total current assets	23.13	23.39	23.08	23.37	23.84	61.64	62.71	60.83	60.52	63.16
Net property, plant, and equipment	15.03	14.70	14.53	14.35	14.31	30.45	28.41	29.59	30.68	29.58
Short-term debt, including current portion of long-term debt	4.21	3.59	3.31	3.28	3.75	12.34	12.37	10.77	10.73	10.19
Total current liabilities	14.52	14.55	14.21	14.67	15.39	31.12	30.67	30.08	29.82	29.76
Long-term debt	29.77	28.69	29.40	29.10	28.30	18.78	15.87	18.92	16.61	18.00
Total liabilities	56.12	54.94	55.06	54.94	54.79	53.78	50.10	51.85	49.96	49.72
Stockholders' equity	43.88	45.06	44.94	45.06	45.21	46.22	49.90	48.15	50.04	50.28

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	46,884	51,448	52,888	53,447	49,672	927	1,080	1,069	1,054	933
Depreciation, depletion, and amortization of property, plant, and equipment	1,298	1,295	1,264	1,273	1,307	34	35	34	35	46
All other operating costs and expenses	35,200	37,398	39,576	41,011	38,305	804	887	1,103	1,142	1,032
Income (loss) from operations	10,387	12,754	12,048	11,163	10,061	89	158	(68)	(123)	(146)
Interest expense	2,229	2,144	1,683	2,259	1,709	17	16	15	17	18
All other nonoperating income (expense)	3,779	3,735	(1,595)	4,095	7,720	5	12	29	21	8
Income (loss) before income taxes	11,936	14,345	8,770	12,999	16,073	77	154	(53)	(119)	(156)
Provision for current and deferred domestic income taxes	1,696	2,875	1,856	2,624	2,470	8	27	5	14	26
Income (loss) after income taxes	10,240	11,469	6,914	10,376	13,602	70	127	(58)	(133)	(181)
Cash dividends charged to retained earnings this quarter	7,655	7,194	7,838	7,567	8,029	20	16	20	3	1
Net income retained in business	2,585	4,275	(925)	2,809	5,573	50	111	(79)	(136)	(182)
Retained earnings at beginning of quarter	220,009	224,988	230,640	229,583	226,659	(314)	(388)	(1,058)	(500)	(683)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(33)	(362)	(533)	(938)	(207)	109	(16)	39	(63)	5
Retained earnings at end of quarter	222,561	228,901	229,183	231,454	232,026	(156)	(293)	(1,098)	(699)	(860)
	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	2.77	2.52	2.39	2.38	2.63	3.66	3.26	3.15	3.34	4.96
All other operating costs and expenses	75.08	72.69	74.83	76.73	77.11	86.72	82.12	103.17	108.31	110.65
Income (loss) from operations	22.15	24.79	22.78	20.89	20.25	9.62	14.63	(6.32)	(11.65)	(15.61)
Interest expense	4.75	4.17	3.18	4.23	3.44	1.85	1.47	1.37	1.59	1.94
All other nonoperating income (expense)	8.06	7.26	(3.02)	7.66	15.54	0.59	1.15	2.74	1.98	0.86
Income (loss) before income taxes	25.46	27.88	16.58	24.32	32.36	8.35	14.30	(4.95)	(11.26)	(16.69)
Provision for current and deferred domestic income taxes	3.62	5.59	3.51	4.91	4.97	0.83	2.54	0.48	1.32	2.76
Income (loss) after income taxes	21.84	22.29	13.07	19.41	27.38	7.52	11.76	(5.43)	(12.57)	(19.45)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.14	23.47	14.36	21.16	25.77	9.82	20.24	(6.81)	(16.56)	(22.56)
After income taxes	17.28	18.77	11.32	16.89	21.81	8.84	16.65	(7.48)	(18.50)	(26.28)
Annual rate of profit on total assets:										
Before income taxes	7.18	8.70	5.33	7.85	9.62	4.89	9.53	(3.41)	(8.03)	(10.66)
After income taxes	6.16	6.96	4.21	6.26	8.14	4.40	7.84	(3.74)	(8.97)	(12.42)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.17	1.20	1.25	1.15	1.09	2.45	2.16	2.06	1.91	1.65
Total cash, U.S. Government and other securities, to total current liabilities	0.30	0.28	0.29	0.28	0.23	0.39	0.42	0.43	0.49	0.37
Total stockholders' equity to total debt	0.81	0.87	0.87	0.87	0.88	1.50	1.41	1.64	1.73	1.45

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	13,060	13,096	13,944	15,037	11,077	482	643	663	755	672
Time deposits in the U.S., including negotiable certificates of deposit	4,132	1,090	1,967	3,317	4,025	4	5	6	18	12
Total cash on hand and in U.S. banks	17,192	14,187	15,911	18,354	15,102	487	648	669	772	684
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,956	4,920	4,302	3,787	4,360	16	2	3	9	13
Total cash, U.S. Government and other securities	22,148	19,107	20,213	22,141	19,462	502	650	672	781	697
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,927	16,201	16,364	15,808	16,803	630	666	524	437	438
Inventories	22,938	23,214	23,343	25,878	27,337	1,845	1,772	1,635	1,497	1,555
All other current assets	25,604	23,223	28,798	26,535	27,434	197	279	361	353	375
Total current assets	85,618	81,745	88,718	90,362	91,037	3,174	3,366	3,192	3,069	3,065
Property, plant, and equipment	97,182	98,146	95,130	96,908	97,488	4,479	4,178	4,137	3,837	3,967
Land and mineral rights	3,639	3,663	3,405	3,542	3,438	385	343	248	227	229
Less: Accumulated depreciation, depletion, and amortization	53,407	54,522	52,642	52,808	52,964	2,222	2,019	1,818	1,680	1,886
Net property, plant, and equipment	47,414	47,287	45,893	47,641	47,962	2,642	2,502	2,567	2,384	2,310
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	531,548	530,593	523,056	524,598	529,531	521	618	462	460	466
Total Assets	664,579	659,626	657,666	662,602	668,530	6,338	6,486	6,221	5,913	5,841
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	371	912	1,824	3,229	4,032	104	141	111	110	125
b. Other short-term loans, including commercial paper	1,577	2,775	2,476	3,070	3,850	18	10	7	16	16
Trade accounts and trade notes payable	21,869	24,188	23,632	25,319	23,850	702	758	544	471	455
Income taxes accrued, prior and current years, net of payments	2,046	1,183	1,755	953	2,323	2	12	13	12	12
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	480	603	644	2,023	1,900	147	242	305	315	521
b. Other long-term loans	10,894	5,893	5,957	7,978	10,932	39	24	90	67	177
All other current liabilities, including excise and sales taxes, and accrued expenses	35,992	32,563	34,448	35,947	36,292	285	372	481	614	558
Total current liabilities	73,230	68,116	70,736	78,519	83,178	1,297	1,558	1,551	1,604	1,863
Long-term debt, due in more than 1 year:										
a. Loans from banks	46,102	44,023	43,998	43,066	41,892	1,469	1,176	1,213	948	917
b. Other long-term loans	232,202	228,138	226,022	223,290	220,958	330	576	170	207	149
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,995	74,882	72,583	72,047	73,070	86	123	177	287	152
Total liabilities	427,528	415,160	413,339	416,922	419,098	3,183	3,433	3,111	3,046	3,081
Capital stock and other capital (less treasury stock)	14,491	15,565	15,144	14,226	17,407	3,311	3,346	4,208	3,566	3,620
Retained earnings	222,561	228,901	229,183	231,454	232,026	(156)	(293)	(1,098)	(699)	(860)
Stockholders' equity	237,052	244,466	244,327	245,680	249,432	3,155	3,053	3,110	2,867	2,760
Total Liabilities and Stockholders' Equity	664,579	659,626	657,666	662,602	668,530	6,338	6,486	6,221	5,913	5,841
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	12,388	13,629	17,982	11,844	7,859	1,877	1,808	1,641	1,466	1,202
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	3.33	2.90	3.07	3.34	2.91	7.93	10.01	10.80	13.21	11.94
Trade accounts and trade notes receivable	2.25	2.46	2.49	2.39	2.51	9.93	10.26	8.42	7.40	7.49
Inventories	3.45	3.52	3.55	3.91	4.09	29.11	27.32	26.29	25.32	26.62
Total current assets	12.88	12.39	13.49	13.64	13.62	50.09	51.90	51.31	51.91	52.47
Net property, plant, and equipment	7.13	7.17	6.98	7.19	7.17	41.69	38.58	41.27	40.31	39.55
Short-term debt, including current portion of long-term debt	2.00	1.54	1.66	2.46	3.10	4.86	6.43	8.24	8.56	14.36
Total current liabilities	11.02	10.33	10.76	11.85	12.44	20.47	24.02	24.93	27.12	31.89
Long-term debt	41.88	41.26	41.06	40.20	39.32	28.39	27.01	22.24	19.53	18.25
Total liabilities	64.33	62.94	62.85	62.92	62.69	50.22	52.93	50.01	51.51	52.74
Stockholders' equity	35.67	37.06	37.15	37.08	37.31	49.78	47.07	49.99	48.49	47.26

Table 5.0 -- Income Statement For Corporations in NAICS Manufacturing Subsectors 313 and 314,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$50 Million				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	8,944	10,892	11,340	11,675	11,378	2,086	2,181	1,942	2,015	1,950
Depreciation, depletion, and amortization of property, plant, and equipment	343	350	393	404	400	48	47	47	46	47
All other operating costs and expenses	7,921	9,533	10,156	10,455	10,089	1,827	1,953	1,731	1,857	1,807
Income (loss) from operations	680	1,008	791	816	889	211	181	164	111	97
Interest expense	94	100	118	137	130	12	12	13	10	9
All other nonoperating income (expense)	299	441	324	206	291	36	85	34	30	26
Income (loss) before income taxes	885	1,350	997	885	1,050	235	254	185	131	114
Provision for current and deferred domestic income taxes	111	167	114	139	117	23	43	8	9	8
Income (loss) after income taxes	775	1,183	883	746	933	212	211	177	122	106
Cash dividends charged to retained earnings this quarter	212	256	133	153	406	36	64	47	18	23
Net income retained in business	563	927	750	593	527	176	146	130	104	83
Retained earnings at beginning of quarter	18,690	19,414	20,266	20,431	21,910	793	1,013	1,662	1,542	2,502
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(247)	(266)	(330)	(553)	(289)	(157)	(61)	(39)	54	16
Retained earnings at end of quarter	19,006	20,075	20,686	20,471	22,148	813	1,098	1,754	1,699	2,600
	(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	3.21	3.46	3.46	3.52	2.28	2.15	2.44	2.29	2.41
All other operating costs and expenses	88.56	87.53	89.56	89.55	88.67	87.59	89.56	89.13	92.18	92.63
Income (loss) from operations	7.61	9.26	6.98	6.99	7.81	10.12	8.29	8.42	5.53	4.96
Interest expense	1.05	0.92	1.04	1.18	1.15	0.57	0.55	0.65	0.48	0.46
All other nonoperating income (expense)	3.34	4.05	2.85	1.77	2.56	1.71	3.92	1.77	1.47	1.34
Income (loss) before income taxes	9.90	12.39	8.79	7.58	9.23	11.27	11.66	9.55	6.51	5.84
Provision for current and deferred domestic income taxes	1.24	1.53	1.01	1.19	1.03	1.10	1.99	0.42	0.47	0.40
Income (loss) after income taxes	8.66	10.86	7.78	6.39	8.20	10.16	9.66	9.13	6.04	5.44
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.76	20.38	14.61	13.01	14.93	36.48	41.51	25.92	16.93	14.62
After income taxes	12.04	17.86	12.94	10.97	13.27	32.91	34.41	24.78	15.72	13.61
Annual rate of profit on total assets:										
Before income taxes	8.53	12.46	8.67	7.63	8.62	20.36	22.59	15.46	10.99	9.05
After income taxes	7.46	10.92	7.68	6.43	7.66	18.36	18.73	14.78	10.21	8.43
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.60	2.42	2.34	2.33	2.05	2.77	2.60	2.97	3.38	2.57
Total cash, U.S. Government and other securities, to total current liabilities	0.53	0.49	0.49	0.43	0.34	0.81	0.72	0.99	0.95	0.63
Total stockholders' equity to total debt	3.16	3.20	3.14	2.97	3.10	2.29	2.15	2.75	3.56	3.96

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	2,359	2,364	3,225	3,122	2,951	854	787	940	820	698
Time deposits in the U.S., including negotiable certificates of deposit	31	123	113	114	127	25	2	4	2	2
Total cash on hand and in U.S. banks	2,390	2,488	3,338	3,236	3,078	879	790	943	822	700
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,028	1,113	692	250	311	37	54	89	58	144
Total cash, U.S. Government and other securities	3,418	3,601	4,031	3,485	3,388	917	843	1,033	880	844
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,763	6,311	6,525	6,042	6,715	884	928	765	721	851
Inventories	6,674	6,822	7,530	8,201	9,048	1,148	1,066	1,097	1,304	1,542
All other current assets	872	1,073	1,107	1,075	1,322	167	190	217	218	232
Total current assets	16,727	17,808	19,192	18,804	20,474	3,116	3,027	3,112	3,122	3,469
Property, plant, and equipment	24,952	25,773	28,609	30,280	30,131	3,219	3,619	3,898	4,123	3,996
Land and mineral rights	296	297	305	318	378	26	21	22	26	43
Less: Accumulated depreciation, depletion, and amortization	16,337	16,917	19,179	19,984	20,186	2,205	2,514	2,675	2,826	2,780
Net property, plant, and equipment	8,912	9,153	9,734	10,614	10,323	1,040	1,126	1,246	1,324	1,258
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,889	16,375	17,060	16,980	17,905	461	347	442	324	305
Total Assets	41,528	43,336	45,986	46,398	48,701	4,617	4,501	4,799	4,770	5,033
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	254	297	233	400	373	96	109	47	42	48
b. Other short-term loans, including commercial paper	106	135	249	231	228	14	6	28	41	34
Trade accounts and trade notes payable	2,973	3,251	3,750	3,698	4,236	633	587	593	530	735
Income taxes accrued, prior and current years, net of payments	(466)	(205)	(2)	13	5	5	48	(1)	(5)	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	261	243	206	160	197	91	99	94	72	102
b. Other long-term loans	763	825	560	550	901	70	115	60	66	83
All other current liabilities, including excise and sales taxes, and accrued expenses	2,547	2,798	3,216	3,015	4,041	218	200	225	177	343
Total current liabilities	6,437	7,344	8,212	8,067	9,981	1,126	1,163	1,047	924	1,350
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,874	3,683	4,383	4,983	5,533	349	272	425	435	304
b. Other long-term loans	2,881	3,099	3,075	2,825	1,833	505	541	386	215	218
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,592	2,723	3,022	3,303	3,234	61	75	80	100	45
Total liabilities	15,785	16,849	18,692	19,179	20,581	2,041	2,051	1,937	1,673	1,916
Capital stock and other capital (less treasury stock)	6,737	6,412	6,608	6,749	5,972	1,763	1,351	1,109	1,397	517
Retained earnings	19,006	20,075	20,686	20,471	22,148	813	1,098	1,754	1,699	2,600
Stockholders' equity	25,743	26,487	27,294	27,220	28,120	2,576	2,449	2,862	3,097	3,117
Total Liabilities and Stockholders' Equity	41,528	43,336	45,986	46,398	48,701	4,617	4,501	4,799	4,770	5,033
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,289	10,464	10,980	10,737	10,493	1,990	1,864	2,065	2,199	2,120
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	8.23	8.31	8.76	7.51	6.96	19.86	18.74	21.52	18.44	16.77
Trade accounts and trade notes receivable	13.88	14.56	14.19	13.02	13.79	19.15	20.62	15.95	15.11	16.92
Inventories	16.07	15.74	16.37	17.68	18.58	24.86	23.69	22.85	27.34	30.64
Total current assets	40.28	41.09	41.73	40.53	42.04	67.49	67.27	64.84	65.46	68.94
Net property, plant, and equipment	21.46	21.12	21.17	22.88	21.20	22.52	25.02	25.96	27.75	25.00
Short-term debt, including current portion of long-term debt	3.33	3.46	2.71	2.89	3.49	5.87	7.28	4.78	4.65	5.29
Total current liabilities	15.50	16.95	17.86	17.39	20.49	24.38	25.84	21.81	19.37	26.82
Long-term debt	16.27	15.65	16.22	16.83	15.13	18.50	18.07	16.89	13.61	10.37
Total liabilities	38.01	38.88	40.65	41.33	42.26	44.20	45.58	40.36	35.07	38.07
Stockholders' equity	61.99	61.12	59.35	58.67	57.74	55.80	54.42	59.64	64.93	61.93

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,706	21,777	22,859	23,749	20,776	1,765	1,894	2,276	1,964	1,262
Depreciation, depletion, and amortization of property, plant, and equipment	495	402	448	483	470	25	23	26	30	34
All other operating costs and expenses	15,989	17,684	18,881	20,012	17,762	1,522	1,705	2,043	1,734	1,233
Income (loss) from operations	2,222	3,692	3,530	3,254	2,544	218	167	208	200	(5)
Interest expense	406	378	373	417	371	7	7	8	10	12
All other nonoperating income (expense)	838	436	1,464	1,371	995	3	54	24	(2)	(2)
Income (loss) before income taxes	2,653	3,750	4,621	4,208	3,167	214	213	224	188	(19)
Provision for current and deferred domestic income taxes	210	275	244	331	225	7	9	9	1	5
Income (loss) after income taxes	2,443	3,475	4,377	3,877	2,942	206	204	215	187	(24)
Cash dividends charged to retained earnings this quarter	1,279	1,791	1,267	1,362	1,024	50	28	107	32	6
Net income retained in business	1,164	1,684	3,110	2,515	1,918	156	176	108	156	(30)
Retained earnings at beginning of quarter	19,801	20,604	22,325	24,210	23,695	905	724	936	1,134	666
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	60	188	(1,113)	(2,384)	(2,321)	25	14	48	(19)	(22)
Retained earnings at end of quarter	21,025	22,477	24,321	24,341	23,292	1,086	914	1,092	1,271	614
	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	2.65	1.84	1.96	2.03	2.26	1.42	1.20	1.13	1.54	2.67
All other operating costs and expenses	85.48	81.20	82.60	84.26	85.49	86.23	89.99	89.74	88.30	97.73
Income (loss) from operations	11.88	16.95	15.44	13.70	12.24	12.35	8.80	9.12	10.16	(0.40)
Interest expense	2.17	1.73	1.63	1.75	1.79	0.41	0.39	0.35	0.50	0.98
All other nonoperating income (expense)	4.48	2.00	6.40	5.77	4.79	0.17	2.85	1.05	(0.10)	(0.14)
Income (loss) before income taxes	14.18	17.22	20.21	17.72	15.24	12.10	11.26	9.82	9.57	(1.52)
Provision for current and deferred domestic income taxes	1.12	1.26	1.07	1.40	1.08	0.42	0.47	0.38	0.03	0.36
Income (loss) after income taxes	13.06	15.96	19.15	16.32	14.16	11.68	10.79	9.44	9.54	(1.88)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	29.30	38.99	45.05	40.21	31.26	49.90	46.33	45.01	30.32	(3.82)
After income taxes	26.97	36.14	42.67	37.04	29.04	48.16	44.38	43.26	30.24	(4.73)
Annual rate of profit on total assets:										
Before income taxes	9.84	13.77	16.59	15.08	11.62	23.54	24.86	25.22	18.68	(2.30)
After income taxes	9.06	12.77	15.71	13.89	10.80	22.72	23.81	24.25	18.63	(2.85)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.77	2.55	2.54	2.45	2.45	2.12	2.51	2.66	2.86	2.93
Total cash, U.S. Government and other securities, to total current liabilities	1.24	1.14	1.12	1.07	0.98	0.37	0.48	0.49	0.58	0.44
Total stockholders' equity to total debt	0.99	1.09	1.14	1.21	1.12	1.50	2.23	2.43	2.86	2.98

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	17,959	18,653	19,352	19,678	17,788	525	504	502	582	277
Time deposits in the U.S., including negotiable certificates of deposit	1	8	12	92	12	0	8	11	12	12
Total cash on hand and in U.S. banks	17,960	18,661	19,363	19,771	17,801	525	512	513	594	289
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,792	2,164	2,442	1,765	1,899	3	9	11	7	89
Total cash, U.S. Government and other securities	20,752	20,826	21,805	21,536	19,700	528	521	524	601	378
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,633	9,420	9,837	9,281	9,678	1,188	1,130	1,061	942	1,277
Inventories	14,273	13,484	14,562	14,597	16,285	1,150	908	938	1,149	771
All other current assets	2,798	2,938	3,197	3,891	3,647	132	169	302	251	117
Total current assets	46,456	46,666	49,401	49,305	49,310	2,999	2,728	2,825	2,943	2,543
Property, plant, and equipment	24,001	23,989	24,019	23,645	23,311	1,930	2,017	1,965	2,204	1,760
Land and mineral rights	441	444	433	430	437	24	34	26	31	34
Less: Accumulated depreciation, depletion, and amortization	16,099	16,349	16,276	16,066	15,907	1,425	1,539	1,432	1,661	1,371
Net property, plant, and equipment	8,343	8,084	8,176	8,009	7,841	529	513	560	574	424
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	53,058	54,148	53,832	54,290	51,850	102	193	161	506	360
Total Assets	107,856	108,899	111,408	111,604	109,001	3,630	3,434	3,545	4,023	3,327
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	545	502	620	707	996	391	273	176	196	132
b. Other short-term loans, including commercial paper	56	40	64	103	703	7	1	27	45	79
Trade accounts and trade notes payable	5,466	5,575	5,808	6,187	6,525	505	411	423	384	392
Income taxes accrued, prior and current years, net of payments	22	78	11	(45)	23	(3)	12	(12)	(30)	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	350	173	198	184	801	199	48	66	71	55
b. Other long-term loans	1,202	2,484	3,339	2,651	2,517	81	32	101	107	9
All other current liabilities, including excise and sales taxes, and accrued expenses	9,107	9,438	9,436	10,309	8,581	234	311	283	256	198
Total current liabilities	16,748	18,289	19,476	20,098	20,147	1,414	1,089	1,063	1,028	868
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,769	7,814	8,079	8,380	8,505	286	275	262	222	272
b. Other long-term loans	26,514	24,348	23,615	22,651	22,724	174	196	186	227	127
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,600	19,980	19,213	18,615	17,093	44	32	47	67	53
Total liabilities	71,630	70,429	70,382	69,744	68,468	1,918	1,592	1,558	1,544	1,320
Capital stock and other capital (less treasury stock)	15,201	15,992	16,705	17,520	17,241	627	928	894	1,208	1,392
Retained earnings	21,025	22,477	24,321	24,341	23,292	1,086	914	1,092	1,271	614
Stockholders' equity	36,226	38,469	41,026	41,861	40,533	1,712	1,842	1,987	2,479	2,007
Total Liabilities and Stockholders' Equity	107,856	108,899	111,408	111,604	109,001	3,630	3,434	3,545	4,023	3,327
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	29,708	28,378	29,925	29,208	29,163	1,585	1,639	1,762	1,915	1,675
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	19.24	19.12	19.57	19.30	18.07	14.56	15.17	14.79	14.94	11.38
Trade accounts and trade notes receivable	8.00	8.65	8.83	8.32	8.88	32.73	32.91	29.93	23.41	38.40
Inventories	13.23	12.38	13.07	13.08	14.94	31.67	26.46	26.45	28.56	23.17
Total current assets	43.07	42.85	44.34	44.18	45.24	82.61	79.45	79.68	73.16	76.45
Net property, plant, and equipment	7.73	7.42	7.34	7.18	7.19	14.58	14.94	15.79	14.27	12.74
Short-term debt, including current portion of long-term debt	2.00	2.94	3.79	3.27	4.60	18.67	10.34	10.42	10.41	8.27
Total current liabilities	15.53	16.79	17.48	18.01	18.48	38.94	31.71	29.99	25.56	26.09
Long-term debt	31.79	29.53	28.45	27.80	28.65	12.68	13.72	12.65	11.17	11.99
Total liabilities	66.41	64.67	63.18	62.49	62.81	52.83	46.35	43.96	38.39	39.69
Stockholders' equity	33.59	35.33	36.82	37.51	37.19	47.17	53.65	56.04	61.61	60.31

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	30,951	32,836	32,407	31,967	34,132	3,962	4,130	4,466	4,593	4,772
Depreciation, depletion, and amortization of property, plant, and equipment	1,674	1,552	1,518	1,537	1,538	210	176	163	198	162
All other operating costs and expenses	27,045	28,774	27,870	27,703	29,754	3,389	3,577	3,811	3,747	3,977
Income (loss) from operations	2,232	2,510	3,019	2,728	2,841	363	377	491	648	633
Interest expense	611	645	565	680	584	19	17	20	37	42
All other nonoperating income (expense)	1,092	647	1,327	394	1,017	43	103	37	(9)	18
Income (loss) before income taxes	2,713	2,511	3,781	2,442	3,274	387	463	508	601	609
Provision for current and deferred domestic income taxes	258	164	202	321	322	42	44	35	25	23
Income (loss) after income taxes	2,454	2,348	3,579	2,121	2,951	345	419	473	576	585
Cash dividends charged to retained earnings this quarter	1,155	1,247	1,161	998	1,047	76	53	171	67	26
Net income retained in business	1,299	1,101	2,418	1,123	1,905	269	365	302	509	559
Retained earnings at beginning of quarter	40,061	40,623	37,210	40,235	40,383	3,753	3,900	3,783	2,330	3,111
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(60)	(72)	(603)	(1,332)	117	(64)	(97)	(101)	(218)	(63)
Retained earnings at end of quarter	41,301	41,651	39,025	40,026	42,405	3,958	4,169	3,984	2,621	3,607
	(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	5.41	4.73	4.68	4.81	4.51	5.31	4.26	3.65	4.30	3.39
All other operating costs and expenses	87.38	87.63	86.00	86.66	87.17	85.53	86.61	85.35	81.59	83.34
Income (loss) from operations	7.21	7.64	9.32	8.53	8.32	9.16	9.13	11.00	14.11	13.27
Interest expense	1.97	1.96	1.74	2.13	1.71	0.48	0.42	0.46	0.81	0.89
All other nonoperating income (expense)	3.53	1.97	4.10	1.23	2.98	1.09	2.49	0.83	(0.20)	0.37
Income (loss) before income taxes	8.76	7.65	11.67	7.64	9.59	9.78	11.20	11.38	13.09	12.75
Provision for current and deferred domestic income taxes	0.83	0.50	0.62	1.00	0.94	1.06	1.06	0.79	0.55	0.49
Income (loss) after income taxes	7.93	7.15	11.05	6.64	8.65	8.72	10.14	10.59	12.54	12.26
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.34	13.71	20.97	14.53	18.73	34.08	36.61	41.35	61.80	51.49
After income taxes	13.88	12.82	19.85	12.62	16.89	30.39	33.13	38.48	59.18	49.50
Annual rate of profit on total assets:										
Before income taxes	6.29	5.72	9.01	5.88	7.54	18.99	23.26	25.37	28.92	27.38
After income taxes	5.69	5.35	8.53	5.11	6.80	16.94	21.05	23.60	27.70	26.32
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.34	1.33	1.35	1.22	1.21	2.33	2.94	2.49	1.92	2.05
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.27	0.34	0.25	0.23	0.65	0.66	0.50	0.29	0.34
Total stockholders' equity to total debt	1.32	1.40	1.41	1.25	1.22	2.23	3.29	3.03	1.50	2.04

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,290	6,523	7,623	5,129	5,053	1,301	1,060	889	606	826
Time deposits in the U.S., including negotiable certificates of deposit	44	44	45	54	53	11	10	10	10	11
Total cash on hand and in U.S. banks	6,334	6,567	7,668	5,183	5,106	1,312	1,070	900	616	838
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,986	2,957	3,074	3,079	2,979	168	78	117	123	24
Total cash, U.S. Government and other securities	9,320	9,524	10,742	8,262	8,085	1,480	1,147	1,016	739	862
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,268	15,966	15,432	14,400	15,668	1,914	2,008	2,074	2,075	2,346
Inventories	13,368	13,720	13,302	13,516	14,495	1,679	1,669	1,671	1,870	1,858
All other current assets	7,710	8,633	3,540	3,538	3,718	188	267	311	243	206
Total current assets	45,665	47,843	43,017	39,716	41,965	5,260	5,091	5,073	4,927	5,271
Property, plant, and equipment	124,977	123,083	120,650	122,319	124,345	8,069	7,745	7,764	8,362	8,588
Land and mineral rights	4,843	4,908	4,302	4,471	4,648	102	98	72	104	89
Less: Accumulated depreciation, depletion, and amortization	73,364	70,936	68,271	67,689	69,269	5,716	5,432	5,396	5,635	5,688
Net property, plant, and equipment	56,456	57,055	56,681	59,101	59,725	2,455	2,411	2,440	2,831	2,988
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,486	70,745	68,128	67,284	71,966	442	451	500	560	634
Total Assets	172,607	175,643	167,826	166,100	173,657	8,157	7,953	8,013	8,318	8,893
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,370	1,460	1,562	1,359	1,692	351	269	386	377	366
b. Other short-term loans, including commercial paper	4,408	4,456	4,408	4,005	4,872	19	18	30	25	16
Trade accounts and trade notes payable	13,806	14,748	15,502	16,659	17,566	859	690	717	848	936
Income taxes accrued, prior and current years, net of payments	325	274	(80)	162	300	71	25	58	4	118
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,025	1,326	1,211	1,680	1,607	235	209	244	368	439
b. Other long-term loans	1,375	1,036	1,216	913	1,100	164	44	80	208	129
All other current liabilities, including excise and sales taxes, and accrued expenses	11,701	12,570	8,154	7,847	7,520	560	476	524	740	563
Total current liabilities	34,010	35,869	31,973	32,625	34,658	2,259	1,731	2,038	2,569	2,567
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,420	16,564	16,979	19,621	20,938	1,045	886	804	990	614
b. Other long-term loans	28,154	27,506	25,878	26,160	27,209	224	108	78	626	750
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,265	22,445	20,862	20,476	20,949	83	174	178	240	234
Total liabilities	101,849	102,384	95,692	98,882	103,754	3,612	2,900	3,098	4,426	4,165
Capital stock and other capital (less treasury stock)	29,457	31,607	33,109	27,192	27,497	587	885	931	1,272	1,121
Retained earnings	41,301	41,651	39,025	40,026	42,405	3,958	4,169	3,984	2,621	3,607
Stockholders' equity	70,758	73,258	72,133	67,218	69,903	4,546	5,054	4,915	3,893	4,729
Total Liabilities and Stockholders' Equity	172,607	175,643	167,826	166,100	173,657	8,157	7,953	8,013	8,318	8,893
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,655	11,974	11,044	7,091	7,308	3,001	3,360	3,035	2,358	2,704
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.40	5.42	6.40	4.97	4.66	18.14	14.42	12.68	8.88	9.69
Trade accounts and trade notes receivable	8.85	9.09	9.20	8.67	9.02	23.46	25.25	25.89	24.95	26.38
Inventories	7.74	7.81	7.93	8.14	8.35	20.58	20.99	20.86	22.48	20.89
Total current assets	26.46	27.24	25.63	23.91	24.17	64.48	64.02	63.31	59.24	59.27
Net property, plant, and equipment	32.71	32.48	33.77	35.58	34.39	30.10	30.31	30.45	34.03	33.60
Short-term debt, including current portion of long-term debt	4.74	4.71	5.00	4.79	5.34	9.44	6.80	9.24	11.75	10.69
Total current liabilities	19.70	20.42	19.05	19.64	19.96	27.70	21.77	25.44	30.89	28.86
Long-term debt	26.40	25.09	25.54	27.56	27.73	15.56	12.50	11.01	19.43	15.34
Total liabilities	59.01	58.29	57.02	59.53	59.75	44.27	36.46	38.66	53.20	46.83
Stockholders' equity	40.99	41.71	42.98	40.47	40.25	55.73	63.54	61.34	46.80	53.17

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,250	12,207	13,253	14,430	13,810	4,413	4,792	5,456	5,634	5,564
Depreciation, depletion, and amortization of property, plant, and equipment	351	374	378	398	407	119	131	142	157	148
All other operating costs and expenses	10,015	10,843	11,908	13,079	12,483	3,718	4,237	4,835	5,139	4,889
Income (loss) from operations	884	990	967	954	921	576	423	479	337	527
Interest expense	361	385	380	393	374	22	24	25	26	26
All other nonoperating income (expense)	151	440	294	(151)	114	67	110	188	43	26
Income (loss) before income taxes	674	1,045	881	410	661	621	510	642	354	527
Provision for current and deferred domestic income taxes	24	68	(101)	(64)	40	10	8	9	11	3
Income (loss) after income taxes	650	976	982	474	620	611	502	633	343	524
Cash dividends charged to retained earnings this quarter	99	194	414	287	252	45	128	121	123	140
Net income retained in business	551	782	568	187	368	566	374	512	220	384
Retained earnings at beginning of quarter	(2,765)	(2,441)	(2,311)	(1,687)	(1,915)	3,178	3,586	3,642	3,665	4,440
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	29	(535)	(154)	24	174	(76)	(61)	(142)	12	193
Retained earnings at end of quarter	(2,185)	(2,195)	(1,897)	(1,476)	(1,373)	3,668	3,898	4,012	3,897	5,017
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.12	3.06	2.85	2.76	2.94	2.70	2.73	2.60	2.79	2.65
All other operating costs and expenses	89.02	88.83	89.85	90.63	90.39	84.26	88.43	88.62	91.22	87.87
Income (loss) from operations	7.86	8.11	7.30	6.61	6.67	13.04	8.84	8.78	5.99	9.47
Interest expense	3.21	3.15	2.87	2.72	2.71	0.49	0.49	0.45	0.47	0.46
All other nonoperating income (expense)	1.34	3.60	2.22	(1.05)	0.83	1.53	2.30	3.45	0.76	0.47
Income (loss) before income taxes	5.99	8.56	6.65	2.84	4.79	14.08	10.65	11.77	6.28	9.48
Provision for current and deferred domestic income taxes	0.21	0.56	(0.76)	(0.45)	0.29	0.23	0.16	0.17	0.20	0.05
Income (loss) after income taxes	5.78	8.00	7.41	3.29	4.49	13.85	10.48	11.60	6.09	9.42
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.03	34.70	26.95	10.88	17.79	56.55	42.22	51.11	27.78	35.75
After income taxes	22.22	32.43	30.05	12.59	16.70	55.62	41.57	50.35	26.92	35.54
Annual rate of profit on total assets:										
Before income taxes	5.56	8.23	6.61	2.99	4.89	26.02	20.14	23.89	13.01	18.73
After income taxes	5.37	7.69	7.37	3.45	4.59	25.59	19.83	23.54	12.60	18.63
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.73	1.75	1.56	1.55	1.68	1.90	2.00	1.89	1.82	2.00
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.49	0.40	0.40	0.36	0.71	0.67	0.60	0.54	0.48
Total stockholders' equity to total debt	0.50	0.49	0.52	0.62	0.61	1.68	1.85	1.77	1.88	2.39

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	4,302	4,330	4,203	4,336	3,667	2,103	2,016	2,010	1,924	1,670
Time deposits in the U.S., including negotiable certificates of deposit	71	80	48	40	38	39	52	41	32	34
Total cash on hand and in U.S. banks	4,373	4,410	4,250	4,376	3,705	2,143	2,068	2,051	1,956	1,704
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	244	368	413	457	332	107	117	114	107	88
Total cash, U.S. Government and other securities	4,617	4,778	4,663	4,833	4,037	2,249	2,185	2,165	2,063	1,792
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,266	6,674	7,588	7,753	8,013	2,220	2,450	2,824	2,829	3,117
Inventories	3,524	3,839	4,115	4,526	4,895	1,271	1,510	1,500	1,687	1,912
All other current assets	1,606	1,766	1,879	1,667	2,122	264	351	335	328	612
Total current assets	16,013	17,056	18,246	18,779	19,067	6,004	6,496	6,824	6,906	7,434
Property, plant, and equipment	24,232	24,663	24,561	25,239	25,215	10,014	10,295	10,791	10,651	10,369
Land and mineral rights	321	286	315	252	240	65	48	81	46	44
Less: Accumulated depreciation, depletion, and amortization	17,627	18,048	17,653	17,936	17,900	7,448	7,671	7,922	7,684	7,393
Net property, plant, and equipment	6,927	6,900	7,223	7,555	7,555	2,631	2,672	2,950	3,013	3,019
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	25,524	26,840	27,877	28,573	27,459	916	960	981	964	806
Total Assets	48,464	50,797	53,346	54,907	54,081	9,551	10,129	10,755	10,884	11,259
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	588	461	607	550	628	460	414	327	353	491
b. Other short-term loans, including commercial paper	38	44	65	41	78	37	42	28	19	65
Trade accounts and trade notes payable	3,734	3,699	4,434	4,747	4,834	1,220	1,118	1,327	1,356	1,547
Income taxes accrued, prior and current years, net of payments	(20)	44	71	103	57	33	(1)	(12)	23	8
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	520	702	1,043	829	963	309	264	488	407	432
b. Other long-term loans	418	332	263	514	354	151	72	92	189	91
All other current liabilities, including excise and sales taxes, and accrued expenses	3,998	4,479	5,226	5,369	4,458	955	1,337	1,358	1,453	1,093
Total current liabilities	9,274	9,761	11,709	12,153	11,372	3,164	3,246	3,608	3,801	3,726
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,054	12,739	11,270	10,860	10,718	1,397	1,464	1,593	1,525	1,187
b. Other long-term loans	9,727	10,456	12,069	11,652	11,445	261	356	314	215	206
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,707	5,797	5,221	5,178	5,686	334	231	212	247	239
Total liabilities	36,762	38,754	40,268	39,843	39,221	5,156	5,296	5,727	5,789	5,358
Capital stock and other capital (less treasury stock)	13,887	14,238	14,975	16,541	16,233	727	934	1,016	1,197	884
Retained earnings	(2,185)	(2,195)	(1,897)	(1,476)	(1,373)	3,668	3,898	4,012	3,897	5,017
Stockholders' equity	11,702	12,043	13,078	15,064	14,860	4,395	4,832	5,028	5,095	5,901
Total Liabilities and Stockholders' Equity	48,464	50,797	53,346	54,907	54,081	9,551	10,129	10,755	10,884	11,259
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,739	7,295	6,537	6,626	7,695	2,840	3,250	3,216	3,105	3,708
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	9.53	9.41	8.74	8.80	7.47	23.55	21.57	20.13	18.96	15.92
Trade accounts and trade notes receivable	12.93	13.14	14.22	14.12	14.82	23.24	24.19	26.26	25.99	27.68
Inventories	7.27	7.56	7.71	8.24	9.05	13.31	14.91	13.95	15.50	16.98
Total current assets	33.04	33.58	34.20	34.20	35.26	62.86	64.14	63.45	63.46	66.03
Net property, plant, and equipment	14.29	13.58	13.54	13.76	13.97	27.55	26.38	27.43	27.69	26.82
Short-term debt, including current portion of long-term debt	3.22	3.03	3.71	3.52	3.74	10.01	7.82	8.69	8.90	9.58
Total current liabilities	19.14	19.22	21.95	22.13	21.03	33.13	32.05	33.55	34.93	33.09
Long-term debt	44.94	45.66	43.75	41.00	40.98	17.36	17.97	17.73	15.99	12.37
Total liabilities	75.85	76.29	75.48	72.56	72.52	53.98	52.29	53.25	53.19	47.59
Stockholders' equity	24.15	23.71	24.52	27.44	27.48	46.02	47.71	46.75	46.81	52.41

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	199,168	232,670	258,679	280,652	312,034	672	1,658	1,697	1,521	745
Depreciation, depletion, and amortization of property, plant, and equipment	9,127	9,698	9,536	9,952	8,488	22	30	33	37	27
All other operating costs and expenses	187,662	215,990	236,185	256,493	282,675	647	1,441	1,489	1,428	707
Income (loss) from operations	2,379	6,983	12,958	14,206	20,871	3	186	175	56	12
Interest expense	2,045	2,068	1,907	2,032	1,816	3	4	3	2	2
All other nonoperating income (expense)	6,710	21,521	11,294	16,696	8,361	(2)	(1)	3	(15)	0
Income (loss) before income taxes	7,044	26,436	22,345	28,870	27,416	(2)	182	174	38	10
Provision for current and deferred domestic income taxes	286	5,639	3,034	3,493	4,600	22	9	10	25	(3)
Income (loss) after income taxes	6,758	20,797	19,311	25,378	22,816	(24)	173	165	13	13
Cash dividends charged to retained earnings this quarter	7,774	8,316	11,599	7,801	8,203	0	51	0	16	10
Net income retained in business	(1,016)	12,481	7,712	17,577	14,613	(24)	121	165	(3)	3
Retained earnings at beginning of quarter	635,397	634,606	646,300	653,665	655,873	1,517	1,566	1,252	1,457	1,279
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	409	83	708	(9,057)	617	(74)	(53)	8	56	(26)
Retained earnings at end of quarter	634,790	647,169	654,720	662,185	671,102	1,419	1,635	1,425	1,510	1,255
	(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	4.58	4.17	3.69	3.55	2.72	3.25	1.84	1.96	2.43	3.58
All other operating costs and expenses	94.22	92.83	91.30	91.39	90.59	96.35	86.92	87.74	93.90	94.83
Income (loss) from operations	1.19	3.00	5.01	5.06	6.69	0.40	11.24	10.30	3.67	1.59
Interest expense	1.03	0.89	0.74	0.72	0.58	0.38	0.24	0.19	0.15	0.24
All other nonoperating income (expense)	3.37	9.25	4.37	5.95	2.68	(0.26)	(0.04)	0.16	(1.02)	(0.03)
Income (loss) before income taxes	3.54	11.36	8.64	10.29	8.79	(0.24)	10.96	10.28	2.51	1.33
Provision for current and deferred domestic income taxes	0.14	2.42	1.17	1.24	1.47	3.30	0.53	0.57	1.66	(0.46)
Income (loss) after income taxes	3.39	8.94	7.47	9.04	7.31	(3.54)	10.43	9.71	0.84	1.79
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.47	19.96	16.69	21.06	19.43	(0.37)	38.12	39.93	8.62	2.86
After income taxes	5.25	15.70	14.42	18.52	16.17	(5.54)	36.29	37.72	2.90	3.85
Annual rate of profit on total assets:										
Before income taxes	2.45	9.11	7.71	9.95	8.95	(0.23)	24.42	27.18	6.33	1.92
After income taxes	2.35	7.17	6.66	8.75	7.45	(3.44)	23.25	25.68	2.13	2.59
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.91	1.08	1.15	1.17	1.21	3.01	2.83	3.41	4.57	3.21
Total cash, U.S. Government and other securities, to total current liabilities	0.12	0.22	0.19	0.18	0.22	0.79	0.50	0.63	0.85	0.49
Total stockholders' equity to total debt	1.74	1.86	1.97	2.12	2.18	4.11	5.51	6.62	7.10	5.28

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	12,297	17,483	12,668	13,048	14,842	466	340	308	321	167
Time deposits in the U.S., including negotiable certificates of deposit	1,374	5,291	2,485	2,679	7,624	17	14	17	11	21
Total cash on hand and in U.S. banks	13,671	22,774	15,153	15,728	22,466	482	354	325	332	188
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,251	16,858	18,411	16,205	24,349	34	45	25	17	30
Total cash, U.S. Government and other securities	20,922	39,631	33,564	31,933	46,815	517	399	350	349	218
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	66,527	77,823	81,069	92,491	115,398	474	1,002	1,060	944	432
Inventories	51,022	53,814	55,304	53,684	66,463	679	689	273	436	672
All other current assets	22,535	26,498	29,242	24,572	25,568	293	146	207	142	103
Total current assets	161,005	197,767	199,180	202,680	254,243	1,963	2,236	1,890	1,870	1,425
Property, plant, and equipment	732,957	724,984	729,995	721,972	725,796	2,085	2,096	1,891	1,720	1,781
Land and mineral rights	72,552	69,591	69,525	67,322	67,197	25	23	25	19	15
Less: Accumulated depreciation, depletion, and amortization	397,896	397,361	407,244	402,242	407,910	1,423	1,456	1,341	1,280	1,245
Net property, plant, and equipment	407,614	397,214	392,277	387,052	385,083	687	663	574	459	551
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	580,907	565,541	567,890	570,589	586,005	113	76	103	78	85
Total Assets	1,149,526	1,160,521	1,159,346	1,160,320	1,225,332	2,764	2,975	2,567	2,408	2,061
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	421	646	382	309	492	34	44	21	16	39
b. Other short-term loans, including commercial paper	31,887	25,895	18,141	9,219	9,693	0	1	0	1	2
Trade accounts and trade notes payable	76,660	83,719	84,522	92,189	116,403	364	443	317	236	265
Income taxes accrued, prior and current years, net of payments	2,493	6,409	3,240	2,136	3,936	8	10	24	4	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	206	185	313	535	439	26	39	19	23	20
b. Other long-term loans	12,844	15,420	9,639	12,915	12,582	5	26	20	16	25
All other current liabilities, including excise and sales taxes, and accrued expenses	52,775	51,430	57,053	55,670	66,591	215	228	153	113	90
Total current liabilities	177,286	183,704	173,290	172,973	210,137	653	791	554	409	444
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,430	8,470	8,460	8,701	8,816	278	174	136	123	117
b. Other long-term loans	240,054	234,358	234,864	227,429	227,004	73	62	68	70	59
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	206,507	204,268	207,226	202,995	214,960	46	41	62	36	55
Total liabilities	634,276	630,800	623,839	612,097	660,916	1,050	1,069	820	639	675
Capital stock and other capital (less treasury stock)	(119,541)	(117,448)	(119,214)	(113,962)	(106,687)	295	271	323	258	130
Retained earnings	634,790	647,169	654,720	662,185	671,102	1,419	1,635	1,425	1,510	1,255
Stockholders' equity	515,249	529,721	535,507	548,223	564,416	1,714	1,906	1,747	1,769	1,386
Total Liabilities and Stockholders' Equity	1,149,526	1,160,521	1,159,346	1,160,320	1,225,332	2,764	2,975	2,567	2,408	2,061
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(16,280)	14,063	25,890	29,707	44,107	1,310	1,445	1,336	1,461	980
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	1.82	3.41	2.90	2.75	3.82	18.70	13.40	13.63	14.48	10.59
Trade accounts and trade notes receivable	5.79	6.71	6.99	7.97	9.42	17.16	33.68	41.29	39.20	20.96
Inventories	4.44	4.64	4.77	4.63	5.42	24.57	23.17	10.63	18.13	32.60
Total current assets	14.01	17.04	17.18	17.47	20.75	71.04	75.17	73.61	77.69	69.13
Net property, plant, and equipment	35.46	34.23	33.84	33.36	31.43	24.86	22.28	22.36	19.07	26.76
Short-term debt, including current portion of long-term debt	3.95	3.63	2.46	1.98	1.89	2.37	3.71	2.35	2.34	4.18
Total current liabilities	15.42	15.83	14.95	14.91	17.15	23.62	26.60	21.58	17.01	21.55
Long-term debt	21.79	20.92	20.99	20.35	19.25	12.71	7.93	7.94	8.01	8.56
Total liabilities	55.18	54.35	53.81	52.75	53.94	37.98	35.92	31.93	26.53	32.76
Stockholders' equity	44.82	45.65	46.19	47.25	46.06	62.02	64.08	68.07	73.47	67.24

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	254,490	287,627	302,224	306,568	309,146	6,518	7,365	7,063	7,828	8,206
Depreciation, depletion, and amortization of property, plant, and equipment	8,972	9,255	9,466	9,741	9,591	171	240	203	224	217
All other operating costs and expenses	209,526	232,366	242,583	252,344	248,670	5,662	6,202	6,166	7,435	7,310
Income (loss) from operations	35,992	46,006	50,175	44,484	50,885	684	923	694	169	678
Interest expense	9,512	8,983	9,356	9,129	8,763	35	44	33	50	33
All other nonoperating income (expense)	29,440	14,657	21,600	21,390	17,325	73	94	137	143	72
Income (loss) before income taxes	55,921	51,679	62,419	56,745	59,447	722	973	798	262	717
Provision for current and deferred domestic income taxes	5,071	6,901	6,099	4,743	4,016	36	53	57	67	69
Income (loss) after income taxes	50,850	44,778	56,320	52,002	55,431	685	920	741	196	648
Cash dividends charged to retained earnings this quarter	16,168	23,345	19,276	25,105	20,896	267	379	250	108	61
Net income retained in business	34,682	21,433	37,043	26,897	34,535	418	541	491	87	587
Retained earnings at beginning of quarter	538,735	552,123	570,930	602,243	621,088	147	2,626	2,994	5,241	3,244
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,298)	(5,425)	(5,506)	(5,031)	(10,977)	(198)	(304)	(89)	(36)	(266)
Retained earnings at end of quarter	554,119	568,131	602,468	624,110	644,646	366	2,862	3,396	5,293	3,565
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	3.53	3.22	3.13	3.18	3.10	2.63	3.26	2.88	2.87	2.65
All other operating costs and expenses	82.33	80.79	80.27	82.31	80.44	86.87	84.21	87.30	94.97	89.08
Income (loss) from operations	14.14	15.99	16.60	14.51	16.46	10.50	12.53	9.83	2.16	8.27
Interest expense	3.74	3.12	3.10	2.98	2.83	0.54	0.60	0.47	0.64	0.40
All other nonoperating income (expense)	11.57	5.10	7.15	6.98	5.60	1.11	1.28	1.94	1.83	0.87
Income (loss) before income taxes	21.97	17.97	20.65	18.51	19.23	11.07	13.21	11.30	3.35	8.74
Provision for current and deferred domestic income taxes	1.99	2.40	2.02	1.55	1.30	0.56	0.72	0.81	0.85	0.84
Income (loss) after income taxes	19.98	15.57	18.64	16.96	17.93	10.51	12.49	10.49	2.50	7.89
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.83	20.72	24.07	21.55	22.23	22.54	29.99	24.42	7.44	19.70
After income taxes	20.76	17.95	21.71	19.75	20.72	21.40	28.35	22.67	5.55	17.80
Annual rate of profit on total assets:										
Before income taxes	8.49	7.75	9.16	8.20	8.52	14.36	19.79	15.96	4.90	12.40
After income taxes	7.72	6.71	8.26	7.52	7.94	13.63	18.71	14.82	3.65	11.21
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.13	1.15	1.13	1.12	1.13	3.14	3.01	2.83	2.97	2.59
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.27	0.28	0.28	0.26	1.08	1.02	0.95	0.97	0.78
Total stockholders' equity to total debt	1.02	1.05	1.09	1.10	1.10	3.71	4.42	4.70	5.91	5.12

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	93,231	88,907	99,799	104,166	90,224	4,036	3,825	3,818	3,988	3,984
Time deposits in the U.S., including negotiable certificates of deposit	16,439	17,426	20,768	19,628	14,531	226	222	183	284	297
Total cash on hand and in U.S. banks	109,670	106,333	120,567	123,794	104,755	4,262	4,047	4,001	4,272	4,281
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	28,894	31,403	31,898	35,173	41,733	358	389	489	328	333
Total cash, U.S. Government and other securities	138,564	137,736	152,465	158,967	146,488	4,620	4,436	4,490	4,600	4,614
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	162,764	171,684	174,235	176,863	185,533	3,721	3,654	3,586	3,741	4,414
Inventories	144,164	142,848	147,128	152,864	164,858	4,174	4,079	4,451	4,847	5,253
All other current assets	125,720	130,633	132,874	133,930	141,338	933	883	845	934	1,001
Total current assets	571,213	582,901	606,702	622,624	638,217	13,449	13,053	13,373	14,122	15,281
Property, plant, and equipment	653,192	664,299	669,658	687,380	699,732	11,373	11,575	11,166	12,199	13,527
Land and mineral rights	22,801	22,791	22,570	22,889	23,395	188	196	154	178	154
Less: Accumulated depreciation, depletion, and amortization	346,186	352,178	353,700	361,135	368,638	6,981	6,950	6,532	7,092	7,452
Net property, plant, and equipment	329,807	334,912	338,528	349,134	354,489	4,580	4,820	4,788	5,285	6,229
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,734,387	1,750,576	1,781,862	1,795,917	1,799,783	2,077	1,795	1,837	1,994	1,607
Total Assets	2,635,407	2,668,389	2,727,092	2,767,674	2,792,489	20,106	19,668	19,998	21,401	23,117
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,384	6,044	4,896	5,781	5,487	486	525	600	561	614
b. Other short-term loans, including commercial paper	73,547	67,005	71,287	70,916	78,712	79	101	47	76	71
Trade accounts and trade notes payable	107,915	115,830	118,312	126,700	131,298	1,726	1,809	1,853	2,394	3,043
Income taxes accrued, prior and current years, net of payments	8,616	6,742	10,416	7,637	13,109	47	42	195	7	60
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,377	5,354	5,537	5,509	6,543	348	322	297	216	306
b. Other long-term loans	58,630	55,018	58,624	60,655	60,490	356	423	382	53	192
All other current liabilities, including excise and sales taxes, and accrued expenses	246,247	251,531	266,442	280,580	268,459	1,244	1,115	1,345	1,456	1,623
Total current liabilities	505,717	507,524	535,515	557,779	564,096	4,286	4,337	4,719	4,762	5,909
Long-term debt, due in more than 1 year:										
a. Loans from banks	80,842	81,911	81,702	87,837	86,855	1,237	948	1,055	884	1,180
b. Other long-term loans	733,431	736,224	732,253	729,533	733,430	947	617	398	599	478
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	335,741	345,017	340,149	339,066	338,201	827	789	754	1,052	993
Total liabilities	1,655,730	1,670,676	1,689,619	1,714,215	1,722,582	7,297	6,690	6,926	7,296	8,561
Capital stock and other capital (less treasury stock)	425,559	429,582	435,006	429,350	425,261	12,443	10,115	9,676	8,812	10,992
Retained earnings	554,119	568,131	602,468	624,110	644,646	366	2,862	3,396	5,293	3,565
Stockholders' equity	979,677	997,713	1,037,473	1,053,460	1,069,907	12,809	12,977	13,072	14,105	14,557
Total Liabilities and Stockholders' Equity	2,635,407	2,668,389	2,727,092	2,767,674	2,792,489	20,106	19,668	19,998	21,401	23,117
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	65,496	75,377	71,187	64,845	74,121	9,163	8,715	8,654	9,360	9,372
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.26	5.16	5.59	5.74	5.25	22.98	22.55	22.45	21.49	19.96
Trade accounts and trade notes receivable	6.18	6.43	6.39	6.39	6.64	18.51	18.58	17.93	17.48	19.10
Inventories	5.47	5.35	5.40	5.52	5.90	20.76	20.74	22.26	22.65	22.72
Total current assets	21.67	21.84	22.25	22.50	22.85	66.89	66.37	66.87	65.99	66.10
Net property, plant, and equipment	12.51	12.55	12.41	12.61	12.69	22.78	24.51	23.94	24.70	26.95
Short-term debt, including current portion of long-term debt	5.42	5.00	5.15	5.16	5.42	6.31	6.97	6.63	4.23	5.12
Total current liabilities	19.19	19.02	19.64	20.15	20.20	21.31	22.05	23.60	22.25	25.56
Long-term debt	30.90	30.66	29.85	29.53	29.37	10.86	7.95	7.26	6.93	7.17
Total liabilities	62.83	62.61	61.96	61.94	61.69	36.29	34.02	34.63	34.09	37.03
Stockholders' equity	37.17	37.39	38.04	38.06	38.31	63.71	65.98	65.37	65.91	62.97

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	65,253	76,184	84,223	81,223	85,773	1,802	1,926	1,919	1,732	1,837
Depreciation, depletion, and amortization of property, plant, and equipment	3,452	3,625	3,505	3,529	3,525	52	65	65	64	59
All other operating costs and expenses	55,104	61,628	68,264	68,107	70,265	1,499	1,618	1,659	1,606	1,662
Income (loss) from operations	6,697	10,932	12,454	9,588	11,984	251	243	194	62	116
Interest expense	2,326	2,223	2,329	2,084	2,029	4	6	6	4	4
All other nonoperating income (expense)	6,927	2,573	1,921	3,107	3,912	12	38	35	24	12
Income (loss) before income taxes	11,297	11,282	12,046	10,610	13,867	259	275	222	82	125
Provision for current and deferred domestic income taxes	730	1,536	1,795	1,412	2,306	17	16	24	10	23
Income (loss) after income taxes	10,567	9,745	10,251	9,198	11,561	242	259	198	72	101
Cash dividends charged to retained earnings this quarter	1,985	2,223	2,917	3,276	3,189	53	113	61	8	25
Net income retained in business	8,582	7,522	7,334	5,922	8,372	189	146	137	64	76
Retained earnings at beginning of quarter	81,601	72,522	76,173	77,734	82,822	2,300	1,782	2,248	2,291	1,633
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(15,549)	(1,318)	(2,665)	(800)	(1,088)	54	(95)	30	4	(30)
Retained earnings at end of quarter	74,633	78,726	80,842	82,856	90,106	2,543	1,833	2,415	2,359	1,679
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.29	4.76	4.16	4.34	4.11	2.89	3.35	3.39	3.70	3.20
All other operating costs and expenses	84.45	80.89	81.05	83.85	81.92	83.17	84.04	86.48	92.73	90.47
Income (loss) from operations	10.26	14.35	14.79	11.80	13.97	13.94	12.61	10.12	3.58	6.33
Interest expense	3.57	2.92	2.77	2.57	2.37	0.24	0.30	0.33	0.25	0.22
All other nonoperating income (expense)	10.62	3.38	2.28	3.82	4.56	0.67	1.97	1.80	1.40	0.67
Income (loss) before income taxes	17.31	14.81	14.30	13.06	16.17	14.37	14.28	11.59	4.73	6.79
Provision for current and deferred domestic income taxes	1.12	2.02	2.13	1.74	2.69	0.95	0.82	1.26	0.59	1.26
Income (loss) after income taxes	16.19	12.79	12.17	11.32	13.48	13.42	13.46	10.33	4.14	5.52
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.77	19.20	20.29	17.54	22.12	28.55	29.13	23.74	9.08	13.94
After income taxes	18.50	16.58	17.26	15.21	18.45	26.67	27.46	21.16	7.95	11.34
Annual rate of profit on total assets:										
Before income taxes	7.88	7.66	8.06	6.92	8.88	21.43	21.26	17.22	6.28	9.11
After income taxes	7.37	6.61	6.86	6.00	7.40	20.02	20.05	15.35	5.50	7.42
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.14	1.15	1.15	1.07	1.09	4.62	3.69	3.61	3.16	2.64
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.28	0.28	0.25	0.24	1.63	1.26	1.28	1.03	0.78
Total stockholders' equity to total debt	1.16	1.17	1.18	1.18	1.21	7.25	7.82	9.13	7.43	6.80

¹Included 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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	26,478	23,335	25,056	25,342	23,509	965	896	972	956	919
Time deposits in the U.S., including negotiable certificates of deposit	761	868	1,298	623	741	26	52	22	18	15
Total cash on hand and in U.S. banks	27,239	24,203	26,355	25,966	24,250	990	948	993	974	934
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,500	6,353	6,260	5,689	7,103	105	153	155	93	111
Total cash, U.S. Government and other securities	31,739	30,555	32,615	31,655	31,353	1,096	1,101	1,149	1,067	1,045
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,140	35,373	36,939	37,981	42,844	989	962	957	953	1,123
Inventories	29,565	31,509	32,682	36,039	40,416	817	935	937	961	1,150
All other current assets	26,373	29,265	29,410	28,893	29,072	208	232	181	284	235
Total current assets	118,818	126,702	131,645	134,569	143,686	3,110	3,231	3,224	3,265	3,553
Property, plant, and equipment	291,218	297,182	296,633	307,061	312,684	3,654	4,026	3,696	3,942	3,983
Land and mineral rights	11,775	11,808	11,534	11,749	12,220	68	71	64	67	50
Less: Accumulated depreciation, depletion, and amortization	153,266	157,063	155,623	161,080	164,192	2,345	2,513	2,280	2,486	2,489
Net property, plant, and equipment	149,727	151,927	152,544	157,730	160,712	1,377	1,584	1,480	1,524	1,544
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	304,614	310,683	313,628	321,085	320,377	349	356	461	423	377
Total Assets	573,158	589,313	597,818	613,384	624,774	4,835	5,171	5,165	5,212	5,474
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,267	3,261	2,865	2,790	2,191	73	75	71	59	157
b. Other short-term loans, including commercial paper	38,282	39,925	40,634	41,984	42,530	16	19	12	13	27
Trade accounts and trade notes payable	29,367	31,067	33,359	36,115	38,803	320	386	399	592	791
Income taxes accrued, prior and current years, net of payments	1,058	1,466	1,675	2,147	2,304	7	21	34	22	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,520	1,129	1,435	1,039	1,724	60	65	49	52	21
b. Other long-term loans	8,087	8,960	8,894	13,406	16,694	7	44	39	14	4
All other current liabilities, including excise and sales taxes, and accrued expenses	21,326	23,917	25,913	28,869	27,443	191	266	290	280	315
Total current liabilities	103,907	109,725	114,774	126,350	131,690	674	876	894	1,033	1,347
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,479	20,754	19,886	23,834	21,613	241	218	172	168	180
b. Other long-term loans	123,440	126,790	127,904	122,516	122,695	103	62	66	178	136
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	95,817	96,974	97,746	98,781	98,070	188	241	285	227	232
Total liabilities	344,642	354,244	360,310	371,481	374,067	1,206	1,396	1,418	1,607	1,896
Capital stock and other capital (less treasury stock)	153,882	156,342	156,666	159,047	160,601	1,086	1,942	1,333	1,246	1,899
Retained earnings	74,633	78,726	80,842	82,856	90,106	2,543	1,833	2,415	2,359	1,679
Stockholders' equity	228,515	235,069	237,508	241,903	250,707	3,629	3,775	3,748	3,605	3,578
Total Liabilities and Stockholders' Equity	573,158	589,313	597,818	613,384	624,774	4,835	5,171	5,165	5,212	5,474
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,911	16,977	16,871	8,219	11,996	2,436	2,355	2,330	2,232	2,206
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.54	5.18	5.46	5.16	5.02	22.66	21.29	22.24	20.48	19.09
Trade accounts and trade notes receivable	5.43	6.00	6.18	6.19	6.86	20.46	18.61	18.53	18.28	20.51
Inventories	5.16	5.35	5.47	5.88	6.47	16.89	18.08	18.14	18.44	21.00
Total current assets	20.73	21.50	22.02	21.94	23.00	64.31	62.48	62.42	62.65	64.90
Net property, plant, and equipment	26.12	25.78	25.52	25.71	25.72	28.48	30.63	28.65	29.24	28.21
Short-term debt, including current portion of long-term debt	9.10	9.04	9.00	9.65	10.11	3.22	3.93	3.33	2.66	3.82
Total current liabilities	18.13	18.62	19.20	20.60	21.08	13.93	16.93	17.31	19.83	24.61
Long-term debt	25.28	25.04	24.72	23.86	23.10	7.13	5.41	4.62	6.65	5.78
Total liabilities	60.13	60.11	60.27	60.56	59.87	24.94	27.00	27.44	30.83	34.64
Stockholders' equity	39.87	39.89	39.73	39.44	40.13	75.06	73.00	72.56	69.17	65.36

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	130,509	139,881	150,553	155,071	150,274	952	756	814	1,107	1,320
Depreciation, depletion, and amortization of property, plant, and equipment	3,119	3,124	3,318	3,380	3,265	30	29	32	44	54
All other operating costs and expenses	105,110	110,847	117,158	124,826	118,185	1,003	787	891	1,352	1,394
Income (loss) from operations	22,279	25,909	30,076	26,865	28,824	(80)	(61)	(109)	(288)	(128)
Interest expense	5,310	5,253	5,397	5,372	5,337	14	6	11	32	14
All other nonoperating income (expense)	16,469	6,097	14,340	11,925	8,188	18	36	56	25	48
Income (loss) before income taxes	33,438	26,753	39,020	33,417	31,674	(76)	(31)	(65)	(295)	(94)
Provision for current and deferred domestic income taxes	2,916	3,716	2,884	2,295	31	7	11	20	18	22
Income (loss) after income taxes	30,522	23,037	36,136	31,122	31,643	(83)	(42)	(84)	(313)	(116)
Cash dividends charged to retained earnings this quarter	10,053	15,465	12,191	17,192	13,446	45	25	3	19	13
Net income retained in business	20,469	7,572	23,946	13,930	18,197	(128)	(67)	(87)	(332)	(129)
Retained earnings at beginning of quarter	230,895	248,964	257,100	281,929	291,579	(6,891)	(3,433)	(4,219)	(2,943)	(3,431)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,036)	(3,801)	(2,089)	(3,641)	(9,850)	(12)	(41)	63	23	(12)
Retained earnings at end of quarter	248,328	252,735	278,957	292,217	299,925	(7,031)	(3,541)	(4,243)	(3,252)	(3,573)
	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	2.39	2.23	2.20	2.18	2.17	3.13	3.87	3.94	3.95	4.06
All other operating costs and expenses	80.54	79.24	77.82	80.50	78.65	105.31	104.16	109.49	122.08	105.61
Income (loss) from operations	17.07	18.52	19.98	17.32	19.18	(8.44)	(8.03)	(13.43)	(26.03)	(9.67)
Interest expense	4.07	3.76	3.58	3.46	3.55	1.44	0.81	1.37	2.87	1.08
All other nonoperating income (expense)	12.62	4.36	9.53	7.69	5.45	1.92	4.72	6.87	2.24	3.63
Income (loss) before income taxes	25.62	19.13	25.92	21.55	21.08	(7.96)	(4.12)	(7.93)	(26.66)	(7.12)
Provision for current and deferred domestic income taxes	2.23	2.66	1.92	1.48	0.02	0.73	1.45	2.41	1.58	1.69
Income (loss) after income taxes	23.39	16.47	24.00	20.07	21.06	(8.68)	(5.57)	(10.33)	(28.24)	(8.81)
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.10	19.78	27.17	23.06	21.74	(12.88)	(5.01)	(10.13)	(38.02)	(10.31)
After income taxes	22.91	17.04	25.16	21.48	21.72	(14.05)	(6.78)	(13.20)	(40.27)	(12.77)
Annual rate of profit on total assets:										
Before income taxes	8.54	6.80	9.64	8.25	7.82	(6.62)	(3.26)	(6.34)	(23.51)	(6.24)
After income taxes	7.80	5.86	8.93	7.68	7.81	(7.22)	(4.40)	(8.26)	(24.90)	(7.72)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.08	1.12	1.13	1.13	1.14	3.07	3.62	3.44	3.48	2.55
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.26	0.30	0.30	0.28	1.49	1.93	1.79	1.70	1.21
Total stockholders' equity to total debt	0.88	0.91	0.97	0.99	0.99	2.30	4.36	3.56	5.02	4.13

¹Included 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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	51,053	49,308	60,486	62,650	53,601	1,353	1,257	1,261	1,303	1,248
Time deposits in the U.S., including negotiable certificates of deposit	10,088	9,945	12,930	11,484	9,606	113	84	89	191	246
Total cash on hand and in U.S. banks	61,141	59,253	73,416	74,134	63,207	1,466	1,341	1,350	1,494	1,494
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	18,885	20,602	21,092	24,100	27,981	104	71	134	77	81
Total cash, U.S. Government and other securities	80,027	79,855	94,508	98,234	91,187	1,570	1,412	1,483	1,571	1,575
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	98,583	100,410	103,690	107,194	103,250	544	328	379	516	605
Inventories	79,501	77,681	79,095	77,028	80,321	805	648	759	919	909
All other current assets	77,073	80,952	82,875	84,325	91,140	312	251	224	214	226
Total current assets	335,183	338,898	360,168	366,782	365,898	3,231	2,639	2,845	3,221	3,315
Property, plant, and equipment	211,331	215,082	218,987	221,421	225,868	1,785	1,573	1,803	2,229	3,194
Land and mineral rights	4,683	4,652	4,712	4,711	4,713	17	11	17	40	49
Less: Accumulated depreciation, depletion, and amortization	108,736	110,146	112,306	112,485	115,108	927	756	874	955	1,144
Net property, plant, and equipment	107,278	109,588	111,394	113,648	115,473	875	828	946	1,314	2,099
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,123,278	1,124,485	1,147,110	1,140,732	1,138,375	471	358	280	489	610
Total Assets	1,565,739	1,572,971	1,618,672	1,621,162	1,619,747	4,577	3,824	4,070	5,023	6,024
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	706	1,636	803	1,011	1,202	18	14	13	28	33
b. Other short-term loans, including commercial paper	20,948	13,435	15,267	14,415	19,475	0	1	4	7	12
Trade accounts and trade notes payable	46,595	48,537	50,054	53,384	52,503	389	293	260	450	480
Income taxes accrued, prior and current years, net of payments	8,749	6,835	9,725	6,801	11,471	23	8	28	(10)	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,437	2,885	2,945	2,909	1,762	21	34	40	57	100
b. Other long-term loans	41,672	35,803	36,529	33,635	32,432	123	81	113	3	133
All other current liabilities, including excise and sales taxes, and accrued expenses	189,853	192,709	204,650	211,843	202,468	478	300	371	391	538
Total current liabilities	309,962	301,840	319,974	323,998	321,313	1,052	730	828	925	1,301
Long-term debt, due in more than 1 year:										
a. Loans from banks	30,818	31,976	33,586	33,030	32,070	293	153	335	274	436
b. Other long-term loans	506,899	506,328	502,876	502,224	503,300	565	287	210	250	171
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	185,102	191,936	187,833	182,364	180,381	313	172	151	468	472
Total liabilities	1,032,781	1,032,079	1,044,269	1,041,616	1,037,064	2,224	1,342	1,523	1,917	2,380
Capital stock and other capital (less treasury stock)	284,630	288,157	295,446	287,328	282,758	9,384	6,023	6,790	6,358	7,217
Retained earnings	248,328	252,735	278,957	292,217	299,925	(7,031)	(3,541)	(4,243)	(3,252)	(3,573)
Stockholders' equity	532,958	540,892	574,403	579,545	582,683	2,353	2,483	2,547	3,106	3,644
Total Liabilities and Stockholders' Equity	1,565,739	1,572,971	1,618,672	1,621,162	1,619,747	4,577	3,824	4,070	5,023	6,024
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,221	37,058	40,194	42,784	44,585	2,180	1,909	2,017	2,296	2,014
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.11	5.08	5.84	6.06	5.63	34.30	36.92	36.44	31.28	26.15
Trade accounts and trade notes receivable	6.30	6.38	6.41	6.61	6.37	11.88	8.57	9.30	10.27	10.04
Inventories	5.08	4.94	4.89	4.75	4.96	17.59	16.95	18.64	18.30	15.09
Total current assets	21.41	21.55	22.25	22.62	22.59	70.60	69.00	69.89	64.11	55.03
Net property, plant, and equipment	6.85	6.97	6.88	7.01	7.13	19.12	21.66	23.24	26.15	34.84
Short-term debt, including current portion of long-term debt	4.14	3.42	3.43	3.21	3.39	3.54	3.38	4.16	1.88	4.59
Total current liabilities	19.80	19.19	19.77	19.99	19.84	22.98	19.08	20.34	18.41	21.59
Long-term debt	34.34	34.22	33.14	33.02	33.05	18.76	11.51	13.39	10.44	10.07
Total liabilities	65.96	65.61	64.51	64.25	64.03	48.59	35.08	37.43	38.17	39.51
Stockholders' equity	34.04	34.39	35.49	35.75	35.97	51.41	64.92	62.57	61.83	60.49

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	58,729	71,562	67,448	70,275	73,099	3,763	4,684	4,330	4,988	5,049
Depreciation, depletion, and amortization of property, plant, and equipment	2,400	2,506	2,643	2,831	2,801	89	146	106	117	105
All other operating costs and expenses	49,312	59,891	57,160	59,412	60,220	3,160	3,797	3,615	4,477	4,255
Income (loss) from operations	7,016	9,165	7,645	8,032	10,078	513	740	609	395	690
Interest expense	1,875	1,507	1,630	1,672	1,396	17	32	15	14	15
All other nonoperating income (expense)	6,044	5,987	5,338	6,358	5,224	42	21	47	94	11
Income (loss) before income taxes	11,186	13,645	11,353	12,718	13,906	538	729	640	476	686
Provision for current and deferred domestic income taxes	1,425	1,649	1,421	1,036	1,679	12	26	13	39	23
Income (loss) after income taxes	9,761	11,996	9,933	11,682	12,227	526	703	627	437	663
Cash dividends charged to retained earnings this quarter	4,130	5,657	4,169	4,636	4,260	169	241	186	81	22
Net income retained in business	5,631	6,339	5,764	7,045	7,966	357	462	441	355	640
Retained earnings at beginning of quarter	226,239	230,637	237,657	242,581	246,687	4,738	4,276	4,965	5,893	5,042
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(713)	(306)	(752)	(590)	(39)	(241)	(168)	(182)	(63)	(225)
Retained earnings at end of quarter	231,157	236,670	242,669	249,036	254,614	4,854	4,570	5,224	6,186	5,458
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.09	3.50	3.92	4.03	3.83	2.38	3.13	2.45	2.34	2.08
All other operating costs and expenses	83.97	83.69	84.75	84.54	82.38	83.98	81.07	83.49	89.74	84.26
Income (loss) from operations	11.95	12.81	11.33	11.43	13.79	13.64	15.81	14.07	7.93	13.66
Interest expense	3.19	2.11	2.42	2.38	1.91	0.46	0.68	0.36	0.28	0.30
All other nonoperating income (expense)	10.29	8.37	7.91	9.05	7.15	1.13	0.44	1.08	1.89	0.23
Income (loss) before income taxes	19.05	19.07	16.83	18.10	19.02	14.31	15.57	14.78	9.54	13.59
Provision for current and deferred domestic income taxes	2.43	2.30	2.11	1.47	2.30	0.33	0.56	0.31	0.78	0.46
Income (loss) after income taxes	16.62	16.76	14.73	16.62	16.73	13.98	15.00	14.47	8.75	13.12
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.51	24.61	20.13	21.93	23.52	31.55	43.41	37.79	25.73	37.42
After income taxes	17.89	21.64	17.61	20.14	20.68	30.82	41.83	36.99	23.62	36.14
Annual rate of profit on total assets:										
Before income taxes	9.01	10.78	8.89	9.54	10.15	20.14	27.33	23.79	17.04	23.62
After income taxes	7.86	9.48	7.78	8.76	8.93	19.68	26.34	23.29	15.64	22.81
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.28	1.22	1.14	1.13	1.16	2.78	2.63	2.44	2.72	2.58
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.28	0.25	0.27	0.22	0.76	0.70	0.62	0.70	0.61
Total stockholders' equity to total debt	1.38	1.40	1.40	1.39	1.36	3.53	3.57	4.10	5.76	5.12

¹Included 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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	15,700	16,264	14,257	16,173	13,114	1,718	1,673	1,585	1,729	1,817
Time deposits in the U.S., including negotiable certificates of deposit	5,590	6,614	6,540	7,521	4,184	88	86	73	75	36
Total cash on hand and in U.S. banks	21,290	22,878	20,797	23,694	17,298	1,806	1,758	1,658	1,804	1,853
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,509	4,448	4,546	5,383	6,650	149	164	200	158	140
Total cash, U.S. Government and other securities	26,798	27,325	25,342	29,077	23,948	1,955	1,923	1,858	1,962	1,993
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	33,041	35,901	33,606	31,688	39,439	2,188	2,364	2,250	2,272	2,687
Inventories	35,098	33,658	35,352	39,796	44,121	2,552	2,496	2,755	2,967	3,194
All other current assets	22,274	20,416	20,589	20,712	21,126	413	400	440	435	540
Total current assets	117,213	117,300	114,889	121,273	128,633	7,108	7,183	7,304	7,636	8,414
Property, plant, and equipment	150,643	152,035	154,038	158,898	161,180	5,934	5,976	5,668	6,028	6,350
Land and mineral rights	6,343	6,331	6,323	6,428	6,462	103	114	73	71	55
Less: Accumulated depreciation, depletion, and amortization	84,183	84,969	85,771	87,570	89,338	3,709	3,681	3,378	3,651	3,818
Net property, plant, and equipment	72,802	73,397	74,590	77,756	78,304	2,328	2,408	2,363	2,448	2,587
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	306,495	315,408	321,123	334,100	341,030	1,258	1,081	1,096	1,083	619
Total Assets	496,510	506,105	510,602	533,129	547,967	10,694	10,672	10,762	11,167	11,619
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,411	1,147	1,229	1,980	2,094	395	436	515	474	424
b. Other short-term loans, including commercial paper	14,317	13,646	15,386	14,517	16,706	63	82	31	56	32
Trade accounts and trade notes payable	31,953	36,226	34,899	37,201	39,992	1,017	1,131	1,195	1,352	1,772
Income taxes accrued, prior and current years, net of payments	(1,192)	(1,558)	(984)	(1,312)	(666)	17	13	133	(5)	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,419	1,340	1,157	1,562	3,057	267	222	208	107	185
b. Other long-term loans	8,871	10,255	13,201	13,614	11,363	226	298	231	36	55
All other current liabilities, including excise and sales taxes, and accrued expenses	35,068	34,904	35,879	39,868	38,548	576	549	684	785	771
Total current liabilities	91,848	95,959	100,767	107,431	111,094	2,560	2,732	2,997	2,804	3,261
Long-term debt, due in more than 1 year:										
a. Loans from banks	28,545	29,181	28,230	30,972	33,173	703	576	548	441	564
b. Other long-term loans	103,092	103,106	101,472	104,793	107,434	278	268	121	171	171
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	54,821	56,107	54,571	57,921	59,750	326	376	319	357	289
Total liabilities	278,307	284,353	285,040	301,118	311,451	3,867	3,952	3,985	3,772	4,285
Capital stock and other capital (less treasury stock)	(12,954)	(14,917)	(17,107)	(17,025)	(18,098)	1,972	2,150	1,553	1,209	1,876
Retained earnings	231,157	236,670	242,669	249,036	254,614	4,854	4,570	5,224	6,186	5,458
Stockholders' equity	218,204	221,752	225,562	232,011	236,516	6,827	6,720	6,777	7,394	7,335
Total Liabilities and Stockholders' Equity	496,510	506,105	510,602	533,129	547,967	10,694	10,672	10,762	11,167	11,619
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	25,365	21,341	14,122	13,843	17,540	4,548	4,451	4,307	4,833	5,152
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.40	5.40	4.96	5.45	4.37	18.28	18.02	17.27	17.57	17.15
Trade accounts and trade notes receivable	6.65	7.09	6.58	5.94	7.20	20.46	22.16	20.91	20.35	23.12
Inventories	7.07	6.65	6.92	7.46	8.05	23.87	23.39	25.60	26.57	27.49
Total current assets	23.61	23.18	22.50	22.75	23.47	66.47	67.31	67.87	68.39	72.41
Net property, plant, and equipment	14.66	14.50	14.61	14.58	14.29	21.77	22.57	21.95	21.92	22.26
Short-term debt, including current portion of long-term debt	5.24	5.21	6.07	5.94	6.06	8.89	9.73	9.15	6.02	6.00
Total current liabilities	18.50	18.96	19.73	20.15	20.27	23.94	25.60	27.85	25.11	28.07
Long-term debt	26.51	26.14	25.40	25.47	25.66	9.17	7.91	6.22	5.48	6.32
Total liabilities	56.05	56.18	55.82	56.48	56.84	36.16	37.03	37.03	33.78	36.88
Stockholders' equity	43.95	43.82	44.18	43.52	43.16	63.84	62.97	62.97	66.22	63.12

¹ Included in Chemicals.

Table 14.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 326,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$50 Million				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	50,068	54,839	58,671	61,935	62,791	9,405	10,324	10,984	11,924	11,305
Depreciation, depletion, and amortization of property, plant, and equipment	1,857	1,890	2,111	1,986	1,850	254	262	250	312	307
All other operating costs and expenses	43,875	47,517	51,956	55,430	54,740	8,277	8,915	9,734	11,130	9,988
Income (loss) from operations	4,336	5,433	4,605	4,518	6,201	874	1,146	1,000	482	1,010
Interest expense	1,006	947	968	1,000	1,000	40	42	44	57	52
All other nonoperating income (expense)	1,136	3,951	1,140	1,248	697	98	213	144	295	5
Income (loss) before income taxes	4,466	8,437	4,777	4,766	5,898	932	1,317	1,100	720	963
Provision for current and deferred domestic income taxes	386	1,415	658	331	808	48	103	73	65	69
Income (loss) after income taxes	4,080	7,023	4,119	4,435	5,090	884	1,214	1,027	655	894
Cash dividends charged to retained earnings this quarter	1,903	1,338	965	2,004	945	427	378	315	328	239
Net income retained in business	2,177	5,685	3,154	2,431	4,145	457	836	712	327	655
Retained earnings at beginning of quarter	69,366	67,777	73,262	75,439	77,244	8,839	9,038	8,818	8,686	9,232
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	612	1,683	(154)	(478)	(141)	1	(122)	(196)	(184)	124
Retained earnings at end of quarter	72,155	75,145	76,262	77,392	81,249	9,297	9,752	9,335	8,829	10,011
	(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	3.71	3.45	3.60	3.21	2.95	2.70	2.54	2.28	2.61	2.71
All other operating costs and expenses	87.63	86.65	88.55	89.50	87.18	88.01	86.36	88.62	93.34	88.35
Income (loss) from operations	8.66	9.91	7.85	7.29	9.88	9.29	11.10	9.10	4.04	8.94
Interest expense	2.01	1.73	1.65	1.61	1.59	0.42	0.41	0.40	0.48	0.46
All other nonoperating income (expense)	2.27	7.21	1.94	2.01	1.11	1.05	2.06	1.31	2.47	0.04
Income (loss) before income taxes	8.92	15.39	8.14	7.70	9.39	9.91	12.76	10.02	6.04	8.51
Provision for current and deferred domestic income taxes	0.77	2.58	1.12	0.53	1.29	0.51	1.00	0.66	0.55	0.61
Income (loss) after income taxes	8.15	12.81	7.02	7.16	8.11	9.40	11.76	9.35	5.49	7.90
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.92	28.95	16.01	15.61	17.95	31.01	42.46	33.06	21.62	27.29
After income taxes	14.55	24.10	13.80	14.53	15.49	29.41	39.14	30.87	19.66	25.34
Annual rate of profit on total assets:										
Before income taxes	7.02	13.00	7.24	7.11	8.39	16.46	23.53	18.76	11.99	15.22
After income taxes	6.41	10.82	6.24	6.61	7.24	15.61	21.69	17.52	10.90	14.13
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.83	1.80	1.80	1.75	1.91	2.20	2.18	2.32	2.20	2.20
Total cash, U.S. Government and other securities, to total current liabilities	0.40	0.43	0.43	0.37	0.34	0.56	0.51	0.56	0.48	0.39
Total stockholders' equity to total debt	1.43	1.50	1.54	1.58	1.67	2.15	2.43	2.57	2.35	2.41

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	13,076	16,201	16,980	14,885	13,844	3,396	3,059	3,465	3,124	2,730
Time deposits in the U.S., including negotiable certificates of deposit	899	1,500	1,125	1,149	949	62	95	66	52	62
Total cash on hand and in U.S. banks	13,975	17,700	18,105	16,034	14,793	3,457	3,154	3,531	3,177	2,792
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,912	3,739	4,708	4,064	3,698	243	233	198	231	77
Total cash, U.S. Government and other securities	17,887	21,440	22,813	20,098	18,490	3,701	3,387	3,729	3,407	2,868
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,639	31,898	33,726	33,014	36,414	5,005	4,912	5,098	4,989	5,782
Inventories	27,410	28,906	31,022	33,707	37,383	4,873	5,196	5,584	6,150	6,585
All other current assets	6,410	7,436	7,222	7,710	10,732	858	924	922	1,182	1,121
Total current assets	81,347	89,680	94,782	94,529	103,019	14,437	14,419	15,333	15,729	16,357
Property, plant, and equipment	133,011	133,234	132,444	133,640	135,407	18,757	17,877	18,517	19,090	19,528
Land and mineral rights	2,458	1,836	1,783	1,799	1,844	200	280	213	186	188
Less: Accumulated depreciation, depletion, and amortization	83,299	83,106	82,077	81,959	82,104	12,695	11,899	12,185	12,507	12,362
Net property, plant, and equipment	52,170	51,964	52,149	53,481	55,147	6,262	6,258	6,545	6,769	7,354
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	120,975	117,873	117,020	120,297	123,043	1,951	1,712	1,580	1,535	1,590
Total Assets	254,492	259,517	263,952	268,307	281,209	22,651	22,389	23,457	24,033	25,301
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,837	3,086	3,656	3,818	4,000	953	877	971	1,010	1,067
b. Other short-term loans, including commercial paper	728	1,479	470	662	1,109	84	194	132	66	310
Trade accounts and trade notes payable	21,048	23,591	25,735	25,530	26,428	3,100	2,722	3,033	2,767	3,218
Income taxes accrued, prior and current years, net of payments	979	1,110	737	898	1,543	82	70	52	76	98
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,864	1,830	1,960	2,423	1,708	666	535	438	656	518
b. Other long-term loans	1,426	2,035	2,380	2,238	1,747	285	646	533	855	573
All other current liabilities, including excise and sales taxes, and accrued expenses	14,618	16,782	17,588	18,296	17,433	1,400	1,580	1,451	1,720	1,637
Total current liabilities	44,499	49,912	52,526	53,865	53,968	6,570	6,624	6,610	7,149	7,422
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,145	28,710	27,470	26,680	28,653	2,298	2,052	1,883	1,979	1,975
b. Other long-term loans	39,636	40,413	41,493	41,598	41,708	1,315	797	1,224	1,117	1,408
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,030	23,920	23,086	24,024	25,467	447	512	430	461	389
Total liabilities	142,309	142,955	144,575	146,168	149,797	10,629	9,984	10,146	10,706	11,194
Capital stock and other capital (less treasury stock)	40,029	41,416	43,115	44,747	50,164	2,725	2,652	3,977	4,498	4,096
Retained earnings	72,155	75,145	76,262	77,392	81,249	9,297	9,752	9,335	8,829	10,011
Stockholders' equity	112,183	116,562	119,377	122,139	131,412	12,022	12,404	13,311	13,326	14,107
Total Liabilities and Stockholders' Equity	254,492	259,517	263,952	268,307	281,209	22,651	22,389	23,457	24,033	25,301
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	36,849	39,768	42,256	40,664	49,051	7,868	7,796	8,723	8,580	8,935
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	7.03	8.26	8.64	7.49	6.58	16.34	15.13	15.90	14.18	11.34
Trade accounts and trade notes receivable	11.65	12.29	12.78	12.30	12.95	22.10	21.94	21.73	20.76	22.85
Inventories	10.77	11.14	11.75	12.56	13.29	21.52	23.21	23.80	25.59	26.03
Total current assets	31.96	34.56	35.91	35.23	36.63	63.74	64.40	65.36	65.45	64.65
Net property, plant, and equipment	20.50	20.02	19.76	19.93	19.61	27.65	27.95	27.90	28.17	29.07
Short-term debt, including current portion of long-term debt	3.09	3.25	3.21	3.41	3.05	8.77	10.06	8.84	10.76	9.75
Total current liabilities	17.49	19.23	19.90	20.08	19.19	29.00	29.58	28.18	29.75	29.33
Long-term debt	27.81	26.64	26.13	25.45	25.02	15.95	12.72	13.25	12.88	13.37
Total liabilities	55.92	55.09	54.77	54.48	53.27	46.93	44.60	43.25	44.55	44.24
Stockholders' equity	44.08	44.91	45.23	45.52	46.73	53.07	55.40	56.75	55.45	55.76

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	865,089	926,606	915,315	972,098	952,962	83,013	93,154	91,588	90,983	89,277
Depreciation, depletion, and amortization of property, plant, and equipment	26,773	26,960	28,185	29,306	29,333	1,776	1,964	2,091	2,282	1,719
All other operating costs and expenses	755,702	805,018	794,273	862,647	834,543	73,007	81,093	80,685	84,124	79,564
Income (loss) from operations	82,613	94,628	92,857	80,145	89,086	8,230	10,097	8,812	4,577	7,993
Interest expense	16,454	16,029	15,403	15,302	14,481	508	495	524	499	469
All other nonoperating income (expense)	74,927	80,757	85,584	98,486	76,262	802	1,791	1,759	1,850	229
Income (loss) before income taxes	141,087	159,356	163,038	163,329	150,867	8,524	11,393	10,048	5,928	7,754
Provision for current and deferred domestic income taxes	15,271	16,234	14,185	19,396	15,319	541	683	641	529	524
Income (loss) after income taxes	125,815	143,123	148,853	143,934	135,548	7,983	10,710	9,407	5,399	7,230
Cash dividends charged to retained earnings this quarter	32,829	36,068	37,632	39,624	38,885	2,049	2,574	2,298	2,590	1,873
Net income retained in business	92,986	107,055	111,222	104,309	96,664	5,935	8,137	7,109	2,809	5,357
Retained earnings at beginning of quarter	1,416,660	1,490,549	1,535,950	1,605,591	1,674,667	71,751	78,590	82,042	78,830	79,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(29,223)	(37,571)	(29,214)	(30,224)	(59,006)	(183)	(1,503)	(1,185)	(1,345)	(1,126)
Retained earnings at end of quarter	1,480,423	1,560,033	1,617,958	1,679,676	1,712,325	77,502	85,224	87,966	80,294	83,771
	(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	3.09	2.91	3.08	3.01	3.08	2.14	2.11	2.28	2.51	1.93
All other operating costs and expenses	87.36	86.88	86.78	88.74	87.57	87.95	87.05	88.10	92.46	89.12
Income (loss) from operations	9.55	10.21	10.14	8.24	9.35	9.91	10.84	9.62	5.03	8.95
Interest expense	1.90	1.73	1.68	1.57	1.52	0.61	0.53	0.57	0.55	0.53
All other nonoperating income (expense)	8.66	8.72	9.35	10.13	8.00	0.97	1.92	1.92	2.03	0.26
Income (loss) before income taxes	16.31	17.20	17.81	16.80	15.83	10.27	12.23	10.97	6.52	8.69
Provision for current and deferred domestic income taxes	1.77	1.75	1.55	2.00	1.61	0.65	0.73	0.70	0.58	0.59
Income (loss) after income taxes	14.54	15.45	16.26	14.81	14.22	9.62	11.50	10.27	5.93	8.10
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.44	24.70	24.37	23.08	20.73	28.86	37.23	31.78	18.79	24.44
After income taxes	20.02	22.18	22.25	20.34	18.62	27.03	35.00	29.76	17.11	22.79
Annual rate of profit on total assets:										
Before income taxes	9.59	10.73	10.74	10.41	9.49	15.79	20.83	18.11	10.71	13.68
After income taxes	8.55	9.64	9.80	9.17	8.53	14.78	19.58	16.95	9.76	12.76
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.47	1.48	1.49	1.47	1.43	2.40	2.45	2.50	2.47	2.42
Total cash, U.S. Government and other securities, to total current liabilities	0.47	0.45	0.46	0.45	0.39	0.75	0.74	0.72	0.66	0.60
Total stockholders' equity to total debt	1.60	1.67	1.73	1.83	1.88	2.38	2.64	2.81	2.89	2.82

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	332,572	318,089	351,274	367,930	330,971	40,084	40,662	38,998	36,507	35,478
Time deposits in the U.S., including negotiable certificates of deposit	36,164	34,541	37,922	30,862	26,121	1,647	1,539	1,474	1,303	1,089
Total cash on hand and in U.S. banks	368,737	352,630	389,196	398,793	357,092	41,731	42,201	40,472	37,810	36,567
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	234,399	230,242	225,348	223,795	200,159	4,592	4,312	4,514	4,100	3,297
Total cash, U.S. Government and other securities	603,135	582,872	614,544	622,587	557,251	46,323	46,513	44,986	41,910	39,864
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	448,250	461,005	474,075	483,284	520,075	43,420	45,681	46,450	45,806	49,912
Inventories	554,294	574,138	596,547	611,167	651,767	50,262	53,523	56,041	56,958	61,111
All other current assets	289,344	301,419	305,175	325,049	318,249	8,446	8,995	9,647	11,248	10,440
Total current assets	1,895,024	1,919,433	1,990,341	2,042,087	2,047,343	148,450	154,712	157,124	155,922	161,327
Property, plant, and equipment	1,712,204	1,718,908	1,725,010	1,751,002	1,770,605	143,224	141,901	141,903	142,444	139,371
Land and mineral rights	94,433	94,246	94,505	95,624	96,053	2,467	2,280	2,273	2,321	2,289
Less: Accumulated depreciation, depletion, and amortization	1,035,305	1,040,724	1,042,406	1,050,701	1,057,823	97,123	97,193	98,201	97,653	94,882
Net property, plant, and equipment	771,332	772,430	777,109	795,925	808,835	48,568	46,987	45,976	47,111	46,777
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,217,795	3,249,348	3,306,781	3,440,342	3,501,607	18,965	17,118	18,872	18,255	18,585
Total Assets	5,884,150	5,941,211	6,074,231	6,278,354	6,357,785	215,983	218,817	221,972	221,288	226,689
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	34,701	34,312	32,018	33,180	41,093	8,054	8,205	7,738	6,903	7,024
b. Other short-term loans, including commercial paper	45,193	49,891	47,914	46,320	59,842	2,173	1,563	1,778	1,933	1,882
Trade accounts and trade notes payable	388,796	396,166	408,704	445,766	456,994	23,828	24,567	24,533	24,406	27,518
Income taxes accrued, prior and current years, net of payments	19,424	18,249	16,223	18,781	32,773	677	837	895	755	744
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	29,286	21,319	19,236	16,164	18,099	6,117	5,736	5,493	5,024	4,826
b. Other long-term loans	76,041	77,275	73,066	73,677	73,832	2,308	1,988	2,058	2,233	2,260
All other current liabilities, including excise and sales taxes, and accrued expenses	695,448	701,988	736,494	759,384	748,718	18,761	20,149	20,254	21,961	22,384
Total current liabilities	1,288,889	1,299,201	1,333,655	1,393,272	1,431,352	61,918	63,044	62,748	63,215	66,638
Long-term debt, due in more than 1 year:										
a. Loans from banks	309,423	302,333	293,780	300,880	302,174	19,529	17,908	17,266	17,410	18,114
b. Other long-term loans	1,077,886	1,063,567	1,077,843	1,075,751	1,049,624	11,507	11,016	10,649	10,207	10,866
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	693,556	695,241	692,458	677,892	663,130	4,898	4,437	4,852	4,253	4,187
Total liabilities	3,369,754	3,360,341	3,397,736	3,447,794	3,446,279	97,853	96,406	95,515	95,084	99,805
Capital stock and other capital (less treasury stock)	1,033,973	1,020,837	1,058,537	1,150,884	1,199,181	40,627	37,187	38,492	45,909	43,113
Retained earnings	1,480,423	1,560,033	1,617,958	1,679,676	1,712,325	77,502	85,224	87,966	80,294	83,771
Stockholders' equity	2,514,396	2,580,869	2,676,495	2,830,560	2,911,506	118,130	122,411	126,457	126,203	126,884
Total Liabilities and Stockholders' Equity	5,884,150	5,941,211	6,074,231	6,278,354	6,357,785	215,983	218,817	221,972	221,288	226,689
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	606,135	620,233	656,686	648,815	615,991	86,532	91,668	94,376	92,707	94,689
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.25	9.81	10.12	9.92	8.76	21.45	21.26	20.27	18.94	17.59
Trade accounts and trade notes receivable	7.62	7.76	7.80	7.70	8.18	20.10	20.88	20.93	20.70	22.02
Inventories	9.42	9.66	9.82	9.73	10.25	23.27	24.46	25.25	25.74	26.96
Total current assets	32.21	32.31	32.77	32.53	32.20	68.73	70.70	70.79	70.46	71.17
Net property, plant, and equipment	13.11	13.00	12.79	12.68	12.72	22.49	21.47	20.71	21.29	20.64
Short-term debt, including current portion of long-term debt	3.15	3.08	2.84	2.70	3.03	8.64	7.99	7.69	7.27	7.05
Total current liabilities	21.90	21.87	21.96	22.19	22.51	28.67	28.81	28.27	28.57	29.40
Long-term debt	23.58	22.99	22.58	21.93	21.26	14.37	13.22	12.58	12.48	12.78
Total liabilities	57.27	56.56	55.94	54.92	54.21	45.31	44.06	43.03	42.97	44.03
Stockholders' equity	42.73	43.44	44.06	45.08	45.79	54.69	55.94	56.97	57.03	55.97

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	29,158	40,918	37,757	38,282	37,110	7,175	9,156	8,800	8,554	8,510
Depreciation, depletion, and amortization of property, plant, and equipment	792	914	1,009	1,037	864	129	133	140	176	100
All other operating costs and expenses	22,601	30,625	31,668	33,011	28,145	5,917	7,345	7,325	7,641	6,881
Income (loss) from operations	5,764	9,379	5,080	4,234	8,101	1,129	1,678	1,335	738	1,530
Interest expense	362	375	392	393	374	28	29	29	28	25
All other nonoperating income (expense)	195	1,145	1,043	766	(33)	63	115	38	10	8
Income (loss) before income taxes	5,598	10,149	5,732	4,608	7,694	1,164	1,765	1,344	720	1,513
Provision for current and deferred domestic income taxes	536	1,422	975	971	1,051	48	78	81	71	54
Income (loss) after income taxes	5,062	8,727	4,756	3,636	6,643	1,116	1,687	1,262	649	1,459
Cash dividends charged to retained earnings this quarter	431	1,670	1,981	1,406	1,851	188	357	475	329	259
Net income retained in business	4,631	7,056	2,775	2,231	4,791	928	1,330	788	319	1,200
Retained earnings at beginning of quarter	25,641	29,451	35,063	35,684	35,927	6,225	6,395	7,362	7,889	6,698
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(88)	(828)	(860)	(877)	21	91	(159)	(58)	(276)	94
Retained earnings at end of quarter	30,184	35,679	36,978	37,038	40,739	7,244	7,565	8,091	7,932	7,991
	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	2.72	2.23	2.67	2.71	2.33	1.79	1.45	1.59	2.06	1.17
All other operating costs and expenses	77.51	74.84	83.87	86.23	75.84	82.47	80.21	83.24	89.32	80.85
Income (loss) from operations	19.77	22.92	13.45	11.06	21.83	15.74	18.33	15.17	8.62	17.98
Interest expense	1.24	0.92	1.04	1.03	1.01	0.40	0.31	0.33	0.32	0.30
All other nonoperating income (expense)	0.67	2.80	2.76	2.00	(0.09)	0.88	1.26	0.43	0.11	0.10
Income (loss) before income taxes	19.20	24.80	15.18	12.04	20.73	16.23	19.28	15.27	8.41	17.78
Provision for current and deferred domestic income taxes	1.84	3.48	2.58	2.54	2.83	0.66	0.85	0.92	0.83	0.63
Income (loss) after income taxes	17.36	21.33	12.60	9.50	17.90	15.56	18.42	14.35	7.58	17.15
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	42.96	69.80	39.32	31.52	48.39	54.17	79.16	59.10	31.06	66.14
After income taxes	38.85	60.02	32.63	24.87	41.78	51.95	75.66	55.52	28.00	63.80
Annual rate of profit on total assets:										
Before income taxes	20.14	34.19	19.25	15.58	24.08	33.36	48.79	36.72	19.32	41.41
After income taxes	18.21	29.40	15.97	12.29	20.79	31.99	46.63	34.50	17.42	39.94
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	3.53	3.47	3.74	4.01	3.75	2.98	2.83	2.72	2.86	3.02
Total cash, U.S. Government and other securities, to total current liabilities	1.80	1.78	1.96	2.08	1.80	0.69	0.66	0.71	0.72	0.66
Total stockholders' equity to total debt	2.06	2.31	2.40	2.43	2.48	2.54	2.88	2.89	2.89	3.19

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,646	8,552	8,892	8,523	9,113	1,859	2,032	2,311	2,426	2,213
Time deposits in the U.S., including negotiable certificates of deposit	55	64	78	53	129	33	27	44	33	43
Total cash on hand and in U.S. banks	6,701	8,616	8,970	8,576	9,242	1,892	2,059	2,354	2,459	2,256
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	20,079	21,366	22,533	21,966	21,716	273	264	337	111	136
Total cash, U.S. Government and other securities	26,780	29,981	31,503	30,542	30,958	2,165	2,323	2,691	2,570	2,392
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,857	11,092	10,143	9,603	12,220	2,711	2,961	2,932	2,831	3,268
Inventories	13,812	15,409	15,613	16,099	18,261	3,959	4,458	4,353	4,421	4,700
All other current assets	2,019	1,898	2,701	2,643	3,051	455	278	314	374	619
Total current assets	52,469	58,381	59,960	58,886	64,490	9,290	10,021	10,290	10,195	10,979
Property, plant, and equipment	49,181	51,987	52,253	51,353	53,707	11,001	11,832	11,505	10,936	9,959
Land and mineral rights	19,857	20,016	20,666	21,036	20,916	380	432	395	487	363
Less: Accumulated depreciation, depletion, and amortization	30,055	31,869	31,758	30,313	31,320	7,862	8,654	8,470	7,553	7,164
Net property, plant, and equipment	38,984	40,133	41,161	42,075	43,302	3,519	3,611	3,430	3,870	3,157
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	19,713	20,199	17,978	17,376	20,009	1,150	838	918	830	474
Total Assets	111,166	118,713	119,098	118,337	127,802	13,959	14,470	14,639	14,895	14,611
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,267	2,670	1,364	1,213	1,089	685	778	898	792	635
b. Other short-term loans, including commercial paper	452	288	265	213	646	260	130	132	123	239
Trade accounts and trade notes payable	5,622	6,476	6,653	6,422	7,834	1,115	1,380	1,273	1,352	1,604
Income taxes accrued, prior and current years, net of payments	805	593	592	490	924	34	70	150	159	29
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	525	753	779	516	634	259	215	418	319	227
b. Other long-term loans	720	834	731	370	599	105	106	80	64	96
All other current liabilities, including excise and sales taxes, and accrued expenses	4,457	5,191	5,659	5,474	5,450	661	861	836	759	807
Total current liabilities	14,847	16,806	16,043	14,697	17,176	3,117	3,539	3,786	3,568	3,639
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,792	10,630	10,686	10,808	12,118	1,442	1,295	1,183	1,299	1,178
b. Other long-term loans	10,503	10,010	10,468	10,991	10,520	638	577	433	614	495
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,904	23,107	23,598	23,363	24,385	166	141	141	147	151
Total liabilities	59,046	60,553	60,796	59,858	64,199	5,363	5,552	5,543	5,629	5,464
Capital stock and other capital (less treasury stock)	21,935	22,482	21,324	21,441	22,863	1,352	1,353	1,005	1,334	1,157
Retained earnings	30,184	35,679	36,978	37,038	40,739	7,244	7,565	8,091	7,932	7,991
Stockholders' equity	52,119	58,161	58,302	58,479	63,602	8,596	8,918	9,096	9,266	9,148
Total Liabilities and Stockholders' Equity	111,166	118,713	119,098	118,337	127,802	13,959	14,470	14,639	14,895	14,611
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	37,622	41,575	43,917	44,189	47,314	6,173	6,483	6,505	6,627	7,341
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	24.09	25.26	26.45	25.81	24.22	15.51	16.06	18.38	17.25	16.37
Trade accounts and trade notes receivable	8.87	9.34	8.52	8.11	9.56	19.42	20.47	20.03	19.01	22.36
Inventories	12.43	12.98	13.11	13.60	14.29	28.36	30.81	29.74	29.68	32.17
Total current assets	47.20	49.18	50.34	49.76	50.46	66.55	69.26	70.30	68.45	75.14
Net property, plant, and equipment	35.07	33.81	34.56	35.56	33.88	25.21	24.95	23.43	25.98	21.61
Short-term debt, including current portion of long-term debt	3.57	3.83	2.64	1.95	2.32	9.37	8.49	10.43	8.71	8.20
Total current liabilities	13.36	14.16	13.47	12.42	13.44	22.33	24.46	25.86	23.96	24.90
Long-term debt	19.16	17.39	17.76	18.42	17.71	14.90	12.94	11.04	12.85	11.45
Total liabilities	53.12	51.01	51.05	50.58	50.23	38.42	38.37	37.86	37.79	37.39
Stockholders' equity	46.88	48.99	48.95	49.42	49.77	61.58	61.63	62.14	62.21	62.61

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,996	36,700	37,004	35,068	31,721	4,329	5,726	6,209	5,687	4,801
Depreciation, depletion, and amortization of property, plant, and equipment	1,933	1,802	1,925	1,907	1,748	120	153	200	240	140
All other operating costs and expenses	24,941	29,226	29,642	29,021	27,033	3,877	4,648	5,060	4,855	4,256
Income (loss) from operations	2,122	5,671	5,436	4,139	2,940	333	925	948	592	404
Interest expense	606	676	604	751	655	20	25	30	30	24
All other nonoperating income (expense)	909	1,215	1,106	1,560	1,206	94	74	102	34	9
Income (loss) before income taxes	2,425	6,210	5,939	4,948	3,490	407	973	1,020	596	388
Provision for current and deferred domestic income taxes	697	890	871	825	474	20	29	48	16	30
Income (loss) after income taxes	1,728	5,321	5,067	4,123	3,016	387	945	972	580	358
Cash dividends charged to retained earnings this quarter	547	993	780	1,293	697	31	106	77	62	52
Net income retained in business	1,182	4,328	4,287	2,831	2,319	356	839	895	518	306
Retained earnings at beginning of quarter	28,644	32,919	34,567	38,308	40,272	5,693	5,684	6,642	6,346	6,557
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	143	(1,556)	(219)	(329)	(1,004)	(120)	(191)	(351)	(249)	(107)
Retained earnings at end of quarter	29,968	35,691	38,635	40,810	41,587	5,930	6,332	7,185	6,614	6,756
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	6.66	4.91	5.20	5.44	5.51	2.77	2.66	3.22	4.22	2.93
All other operating costs and expenses	86.02	79.64	80.11	82.76	85.22	89.54	81.19	81.51	85.37	88.66
Income (loss) from operations	7.32	15.45	14.69	11.80	9.27	7.70	16.15	15.27	10.40	8.41
Interest expense	2.09	1.84	1.63	2.14	2.07	0.47	0.44	0.48	0.52	0.51
All other nonoperating income (expense)	3.13	3.31	2.99	4.45	3.80	2.17	1.29	1.65	0.60	0.18
Income (loss) before income taxes	8.36	16.92	16.05	14.11	11.00	9.40	17.00	16.43	10.48	8.09
Provision for current and deferred domestic income taxes	2.40	2.42	2.36	2.35	1.50	0.46	0.50	0.78	0.28	0.63
Income (loss) after income taxes	5.96	14.50	13.69	11.76	9.51	8.93	16.50	15.65	10.20	7.47
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.94	23.65	21.96	18.45	12.88	25.12	56.89	48.61	30.59	20.04
After income taxes	6.37	20.26	18.73	15.38	11.13	23.88	55.22	46.30	29.79	18.48
Annual rate of profit on total assets:										
Before income taxes	4.85	12.50	11.88	9.88	6.75	12.71	30.94	29.38	18.06	11.85
After income taxes	3.46	10.71	10.13	8.24	5.84	12.08	30.04	27.99	17.58	10.93
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.78	1.74	1.85	1.74	1.71	2.09	2.26	2.90	2.90	2.64
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.31	0.32	0.35	0.31	0.86	0.80	1.01	1.01	0.90
Total stockholders' equity to total debt	2.26	2.20	2.32	2.37	2.23	1.95	2.27	2.84	2.52	3.00

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	11,042	9,687	9,415	10,231	9,878	2,835	2,443	2,590	2,415	2,332
Time deposits in the U.S., including negotiable certificates of deposit	604	135	156	199	133	30	31	36	71	53
Total cash on hand and in U.S. banks	11,646	9,823	9,571	10,430	10,011	2,865	2,474	2,626	2,486	2,385
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	668	397	604	913	1,005	331	228	409	383	404
Total cash, U.S. Government and other securities	12,313	10,220	10,175	11,343	11,016	3,195	2,702	3,036	2,869	2,789
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,057	18,890	19,505	17,028	18,404	2,436	2,883	3,134	2,865	2,755
Inventories	14,718	14,796	15,503	16,462	17,990	1,778	1,691	2,026	2,044	2,163
All other current assets	12,309	12,630	13,339	12,236	12,526	344	387	549	415	494
Total current assets	55,397	56,536	58,521	57,068	59,936	7,754	7,664	8,745	8,192	8,202
Property, plant, and equipment	133,548	132,610	134,316	135,351	136,355	12,315	11,969	13,290	13,076	12,735
Land and mineral rights	19,600	19,116	19,045	19,280	20,021	597	354	323	302	339
Less: Accumulated depreciation, depletion, and amortization	82,377	81,271	82,333	84,432	84,919	8,482	8,122	9,126	9,019	8,619
Net property, plant, and equipment	70,771	70,455	71,028	70,199	71,458	4,430	4,202	4,487	4,358	4,455
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	73,867	71,812	70,470	73,003	75,328	619	717	660	648	462
Total Assets	200,034	198,803	200,019	200,271	206,721	12,802	12,583	13,892	13,198	13,119
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,005	1,124	1,029	1,030	1,686	309	236	223	184	197
b. Other short-term loans, including commercial paper	2,752	2,424	2,446	1,442	2,379	11	29	19	40	64
Trade accounts and trade notes payable	10,861	12,388	11,720	12,589	13,946	1,834	1,751	1,494	1,326	1,605
Income taxes accrued, prior and current years, net of payments	2,197	2,361	2,297	1,324	1,727	30	68	54	32	30
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,335	1,096	974	1,001	956	559	500	449	444	272
b. Other long-term loans	1,220	950	674	1,347	1,107	125	118	67	169	222
All other current liabilities, including excise and sales taxes, and accrued expenses	11,837	12,175	12,460	13,983	13,201	834	692	713	632	717
Total current liabilities	31,207	32,518	31,600	32,715	35,002	3,701	3,394	3,020	2,828	3,107
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,881	12,555	10,999	12,398	13,236	1,676	1,536	1,470	1,635	1,445
b. Other long-term loans	28,838	29,674	30,574	28,029	29,227	636	590	729	623	389
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,607	19,028	18,652	19,860	20,821	311	218	277	322	423
Total liabilities	91,534	93,775	91,825	93,003	98,286	6,325	5,738	5,496	5,407	5,363
Capital stock and other capital (less treasury stock)	78,532	69,337	69,559	66,458	66,848	548	512	1,211	1,176	1,000
Retained earnings	29,968	35,691	38,635	40,810	41,587	5,930	6,332	7,185	6,614	6,756
Stockholders' equity	108,500	105,028	108,194	107,268	108,435	6,478	6,844	8,396	7,791	7,756
Total Liabilities and Stockholders' Equity	200,034	198,803	200,019	200,271	206,721	12,802	12,583	13,892	13,198	13,119
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	24,190	24,018	26,921	24,353	24,934	4,053	4,269	5,725	5,364	5,095
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.16	5.14	5.09	5.66	5.33	24.96	21.47	21.85	21.74	21.26
Trade accounts and trade notes receivable	8.03	9.50	9.75	8.50	8.90	19.03	22.92	22.56	21.70	21.00
Inventories	7.36	7.44	7.75	8.22	8.70	13.89	13.44	14.59	15.49	16.49
Total current assets	27.69	28.44	29.26	28.50	28.99	60.57	60.91	62.95	62.07	62.52
Net property, plant, and equipment	35.38	35.44	35.51	35.05	34.57	34.60	33.39	32.30	33.02	33.96
Short-term debt, including current portion of long-term debt	3.16	2.81	2.56	2.41	2.96	7.84	7.02	5.46	6.34	5.75
Total current liabilities	15.60	16.36	15.80	16.34	16.93	28.91	26.98	21.74	21.43	23.68
Long-term debt	20.86	21.24	20.78	20.19	20.54	18.06	16.90	15.83	17.11	13.98
Total liabilities	45.76	47.17	45.91	46.44	47.55	49.40	45.60	39.56	40.97	40.88
Stockholders' equity	54.24	52.83	54.09	53.56	52.45	50.60	54.40	60.44	59.03	59.12

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	60,806	74,475	79,909	79,618	83,740	4,526	4,627	4,117	4,343	4,518
Depreciation, depletion, and amortization of property, plant, and equipment	2,162	2,258	2,306	2,368	2,385	125	130	123	137	101
All other operating costs and expenses	52,518	61,227	63,707	65,611	68,025	3,924	4,006	3,563	4,028	4,159
Income (loss) from operations	6,126	10,990	13,895	11,638	13,330	477	491	432	178	258
Interest expense	871	857	822	770	786	39	36	36	34	27
All other nonoperating income (expense)	2,116	2,280	3,781	1,677	3,110	9	127	20	55	17
Income (loss) before income taxes	7,371	12,413	16,855	12,545	15,655	447	581	416	199	249
Provision for current and deferred domestic income taxes	670	1,502	1,901	1,613	2,352	11	6	41	30	21
Income (loss) after income taxes	6,701	10,911	14,953	10,932	13,302	436	575	375	169	228
Cash dividends charged to retained earnings this quarter	1,785	1,202	1,360	2,940	1,219	107	292	21	47	42
Net income retained in business	4,916	9,708	13,593	7,992	12,083	329	283	354	122	186
Retained earnings at beginning of quarter	27,624	30,396	36,657	53,657	60,527	3,840	3,906	3,459	4,244	3,634
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(539)	(178)	(44)	(148)	(385)	(247)	(71)	(42)	(44)	(47)
Retained earnings at end of quarter	32,002	39,926	50,206	61,500	72,225	3,922	4,118	3,771	4,322	3,773
	(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	3.56	3.03	2.89	2.97	2.85	2.77	2.82	2.98	3.15	2.24
All other operating costs and expenses	86.37	82.21	79.73	82.41	81.23	86.69	86.58	86.53	92.75	92.05
Income (loss) from operations	10.08	14.76	17.39	14.62	15.92	10.54	10.60	10.49	4.10	5.71
Interest expense	1.43	1.15	1.03	0.97	0.94	0.85	0.78	0.86	0.79	0.59
All other nonoperating income (expense)	3.48	3.06	4.73	2.11	3.71	0.19	2.73	0.49	1.27	0.39
Income (loss) before income taxes	12.12	16.67	21.09	15.76	18.69	9.88	12.56	10.11	4.57	5.50
Provision for current and deferred domestic income taxes	1.10	2.02	2.38	2.03	2.81	0.24	0.13	1.00	0.68	0.47
Income (loss) after income taxes	11.02	14.65	18.71	13.73	15.89	9.64	12.43	9.11	3.90	5.04
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.47	29.23	36.77	27.16	32.60	29.28	37.58	28.01	13.52	18.93
After income taxes	16.79	25.70	32.63	23.67	27.70	28.56	37.19	25.23	11.51	17.33
Annual rate of profit on total assets:										
Before income taxes	9.02	14.54	19.13	14.00	16.85	15.39	22.59	17.02	7.79	9.60
After income taxes	8.20	12.78	16.97	12.20	14.32	15.01	22.35	15.33	6.63	8.79
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.27	2.19	2.31	2.22	2.15	2.09	2.48	2.60	2.54	2.04
Total cash, U.S. Government and other securities, to total current liabilities	0.53	0.50	0.56	0.48	0.45	0.60	0.76	0.87	0.60	0.38
Total stockholders' equity to total debt	2.26	2.46	2.73	2.68	2.69	2.18	3.50	3.14	2.63	1.83

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	15,701	16,947	17,400	14,819	16,168	1,731	1,751	1,977	1,382	1,170
Time deposits in the U.S., including negotiable certificates of deposit	673	1,097	2,655	3,057	2,221	40	34	35	40	78
Total cash on hand and in U.S. banks	16,375	18,044	20,055	17,876	18,388	1,771	1,785	2,012	1,422	1,248
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,431	7,354	8,455	7,761	8,520	461	417	332	270	76
Total cash, U.S. Government and other securities	22,805	25,399	28,510	25,637	26,908	2,232	2,202	2,344	1,692	1,324
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,262	33,146	35,810	34,338	40,028	2,337	2,170	2,070	2,336	2,462
Inventories	38,575	43,423	45,128	49,572	51,348	2,880	2,581	2,321	2,706	2,864
All other current assets	7,684	8,752	9,218	8,654	9,395	268	225	249	404	443
Total current assets	97,327	110,720	118,667	118,201	127,679	7,717	7,178	6,984	7,138	7,093
Property, plant, and equipment	201,776	201,727	204,121	204,017	206,229	8,510	7,540	6,854	7,040	7,137
Land and mineral rights	11,779	11,771	11,415	11,551	11,743	163	124	117	135	66
Less: Accumulated depreciation, depletion, and amortization	123,030	122,995	124,226	125,193	126,553	5,288	4,718	4,462	4,469	4,620
Net property, plant, and equipment	90,526	90,503	91,309	90,375	91,419	3,386	2,946	2,508	2,706	2,583
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	139,107	140,312	142,465	149,739	152,554	520	164	297	360	685
Total Assets	326,960	341,535	352,441	358,315	371,652	11,623	10,288	9,789	10,204	10,361
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,281	3,018	2,098	2,356	2,597	865	330	261	242	493
b. Other short-term loans, including commercial paper	1,189	1,966	2,696	2,628	2,275	16	30	19	10	66
Trade accounts and trade notes payable	24,503	28,141	27,734	29,452	32,204	1,452	1,204	1,021	1,103	1,376
Income taxes accrued, prior and current years, net of payments	644	649	691	726	1,499	31	48	49	58	30
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,165	1,362	1,792	1,866	2,778	386	478	620	633	733
b. Other long-term loans	1,042	1,827	1,771	1,520	2,849	80	36	190	181	176
All other current liabilities, including excise and sales taxes, and accrued expenses	11,083	13,619	14,582	14,647	15,079	860	773	524	581	610
Total current liabilities	42,907	50,582	51,365	53,195	59,280	3,690	2,899	2,682	2,808	3,483
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,153	18,421	18,165	19,061	17,876	1,129	773	588	920	960
b. Other long-term loans	43,726	42,430	40,657	41,458	42,904	330	119	219	247	438
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	60,554	60,257	58,924	59,879	59,532	364	313	353	351	228
Total liabilities	167,340	171,690	169,111	173,593	179,592	5,513	4,104	3,843	4,326	5,108
Capital stock and other capital (less treasury stock)	127,618	129,919	133,124	123,223	119,835	2,188	2,066	2,175	1,556	1,480
Retained earnings	32,002	39,926	50,206	61,500	72,225	3,922	4,118	3,771	4,322	3,773
Stockholders' equity	159,619	169,845	183,330	184,723	192,060	6,110	6,184	5,946	5,878	5,253
Total Liabilities and Stockholders' Equity	326,960	341,535	352,441	358,315	371,652	11,623	10,288	9,789	10,204	10,361
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	54,419	60,138	67,302	65,006	68,399	4,027	4,280	4,301	4,329	3,610
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.97	7.44	8.09	7.15	7.24	19.20	21.40	23.94	16.58	12.78
Trade accounts and trade notes receivable	8.64	9.70	10.16	9.58	10.77	20.11	21.09	21.15	22.89	23.76
Inventories	11.80	12.71	12.80	13.83	13.82	24.78	25.09	23.71	26.51	27.64
Total current assets	29.77	32.42	33.67	32.99	34.35	66.40	69.77	71.34	69.95	68.46
Net property, plant, and equipment	27.69	26.50	25.91	25.22	24.60	29.13	28.64	25.62	26.52	24.93
Short-term debt, including current portion of long-term debt	2.04	2.39	2.37	2.34	2.82	11.59	8.50	11.12	10.45	14.17
Total current liabilities	13.12	14.81	14.57	14.85	15.95	31.75	28.18	27.40	27.52	33.62
Long-term debt	19.54	17.82	16.69	16.89	16.35	12.56	8.67	8.25	11.43	13.48
Total liabilities	51.18	50.27	47.98	48.45	48.32	47.43	39.89	39.26	42.39	49.30
Stockholders' equity	48.82	49.73	52.02	51.55	51.68	52.57	60.11	60.74	57.61	50.70

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,237	41,365	46,158	45,378	46,868	1,940	2,007	1,628	1,561	1,750
Depreciation, depletion, and amortization of property, plant, and equipment	1,148	1,184	1,200	1,212	1,283	37	45	35	35	43
All other operating costs and expenses	28,613	32,964	35,055	35,569	36,323	1,697	1,647	1,316	1,447	1,589
Income (loss) from operations	3,476	7,217	9,903	8,597	9,261	206	316	277	79	117
Interest expense	406	388	372	364	386	12	10	8	10	11
All other nonoperating income (expense)	504	809	1,559	595	969	7	65	6	0	7
Income (loss) before income taxes	3,574	7,638	11,091	8,828	9,844	201	370	275	69	113
Provision for current and deferred domestic income taxes	557	1,052	1,317	1,300	1,826	3	1	27	17	5
Income (loss) after income taxes	3,017	6,586	9,774	7,528	8,018	198	370	248	52	108
Cash dividends charged to retained earnings this quarter	319	574	466	1,137	461	30	281	6	4	24
Net income retained in business	2,698	6,012	9,308	6,392	7,557	168	89	242	48	85
Retained earnings at beginning of quarter	19,822	21,714	21,925	34,564	40,302	2,652	2,441	2,144	2,348	2,112
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(235)	2	(122)	28	(49)	(57)	45	(17)	(9)	9
Retained earnings at end of quarter	22,286	27,727	31,110	40,984	47,810	2,763	2,575	2,370	2,387	2,206
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.45	2.86	2.60	2.67	2.74	1.91	2.23	2.18	2.22	2.45
All other operating costs and expenses	86.09	79.69	75.95	78.38	77.50	87.48	82.05	80.82	92.70	90.85
Income (loss) from operations	10.46	17.45	21.45	18.95	19.76	10.61	15.72	17.00	5.07	6.70
Interest expense	1.22	0.94	0.80	0.80	0.82	0.61	0.50	0.50	0.65	0.62
All other nonoperating income (expense)	1.52	1.95	3.38	1.31	2.07	0.34	3.23	0.39	(0.01)	0.41
Income (loss) before income taxes	10.75	18.46	24.03	19.45	21.00	10.34	18.45	16.89	4.42	6.49
Provision for current and deferred domestic income taxes	1.67	2.54	2.85	2.86	3.90	0.13	0.03	1.67	1.11	0.29
Income (loss) after income taxes	9.08	15.92	21.17	16.59	17.11	10.20	18.42	15.22	3.31	6.19
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.87	50.90	64.64	49.43	51.40	25.82	48.25	41.68	10.70	19.37
After income taxes	21.84	43.89	56.97	42.15	41.86	25.49	48.17	37.56	8.01	18.49
Annual rate of profit on total assets:										
Before income taxes	11.27	22.86	31.53	24.33	25.66	15.02	29.97	25.57	6.41	10.37
After income taxes	9.52	19.71	27.78	20.75	20.90	14.83	29.92	23.04	4.79	9.90
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.27	2.19	2.35	2.23	2.32	2.21	2.60	2.63	2.38	1.85
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.36	0.43	0.37	0.41	0.58	0.72	0.98	0.64	0.38
Total stockholders' equity to total debt	1.51	1.70	2.03	2.03	2.10	2.65	3.80	2.77	2.81	2.16

¹Included 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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	6,753	7,424	9,318	8,222	9,432	653	690	1,040	656	566
Time deposits in the U.S., including negotiable certificates of deposit	563	713	829	1,123	1,195	3	2	1	0	38
Total cash on hand and in U.S. banks	7,315	8,137	10,147	9,345	10,627	656	692	1,040	656	605
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,135	1,275	1,112	945	1,462	345	347	216	213	22
Total cash, U.S. Government and other securities	8,450	9,412	11,259	10,290	12,089	1,001	1,039	1,256	869	627
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,805	17,115	19,188	17,968	20,535	1,036	1,013	778	888	957
Inventories	23,086	25,778	27,135	30,107	30,289	1,611	1,612	1,272	1,361	1,335
All other current assets	3,699	4,379	4,390	4,176	4,999	141	63	62	94	105
Total current assets	50,040	56,684	61,971	62,541	67,911	3,789	3,726	3,369	3,212	3,025
Property, plant, and equipment	90,395	91,252	94,107	93,542	93,815	2,988	2,910	2,417	2,409	2,814
Land and mineral rights	3,634	3,552	3,314	3,387	3,554	46	29	19	24	21
Less: Accumulated depreciation, depletion, and amortization	48,676	49,194	50,539	50,809	50,317	1,772	1,772	1,559	1,528	1,814
Net property, plant, and equipment	45,353	45,610	46,882	46,119	47,053	1,262	1,167	877	905	1,021
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	31,399	31,358	31,868	36,499	38,490	289	51	55	188	332
Total Assets	126,792	133,651	140,721	145,159	153,454	5,341	4,945	4,301	4,305	4,378
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,847	1,541	768	782	789	502	149	58	21	162
b. Other short-term loans, including commercial paper	19	433	731	829	240	0	4	1	2	55
Trade accounts and trade notes payable	13,178	14,592	14,303	15,143	16,137	540	492	406	459	542
Income taxes accrued, prior and current years, net of payments	432	470	535	555	1,219	24	25	35	15	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	775	1,027	1,187	1,301	1,029	258	327	429	411	417
b. Other long-term loans	181	829	1,030	1,320	1,532	2	6	151	156	137
All other current liabilities, including excise and sales taxes, and accrued expenses	5,654	7,002	7,824	8,112	8,289	390	431	202	287	314
Total current liabilities	22,087	25,895	26,380	28,043	29,236	1,716	1,433	1,281	1,350	1,636
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,136	10,317	10,123	10,068	9,640	318	308	196	200	280
b. Other long-term loans	22,674	21,256	20,018	20,974	23,227	94	16	117	129	34
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,636	16,159	15,572	14,628	14,736	107	117	68	50	84
Total liabilities	71,532	73,627	72,093	73,712	76,839	2,234	1,873	1,662	1,728	2,035
Capital stock and other capital (less treasury stock)	32,974	32,297	37,518	30,463	28,805	343	496	269	190	137
Retained earnings	22,286	27,727	31,110	40,984	47,810	2,763	2,575	2,370	2,387	2,206
Stockholders' equity	55,260	60,024	68,628	71,447	76,615	3,107	3,071	2,638	2,577	2,343
Total Liabilities and Stockholders' Equity	126,792	133,651	140,721	145,159	153,454	5,341	4,945	4,301	4,305	4,378
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,953	30,788	35,592	34,498	38,675	2,074	2,293	2,088	1,862	1,388
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.66	7.04	8.00	7.09	7.88	18.74	21.01	29.22	20.18	14.33
Trade accounts and trade notes receivable	11.68	12.81	13.64	12.38	13.38	19.40	20.48	18.10	20.62	21.87
Inventories	18.21	19.29	19.28	20.74	19.74	30.17	32.59	29.58	31.62	30.50
Total current assets	39.47	42.41	44.04	43.08	44.26	70.95	75.36	78.33	74.61	69.10
Net property, plant, and equipment	35.77	34.13	33.32	31.77	30.66	23.63	23.61	20.39	21.03	23.32
Short-term debt, including current portion of long-term debt	2.23	2.87	2.64	2.92	2.34	14.25	9.81	14.83	13.71	17.62
Total current liabilities	17.42	19.38	18.75	19.32	19.05	32.12	28.98	29.78	31.37	37.38
Long-term debt	26.67	23.62	21.42	21.38	21.42	7.71	6.55	7.29	7.62	7.19
Total liabilities	56.42	55.09	51.23	50.78	50.07	41.83	37.89	38.65	40.14	46.48
Stockholders' equity	43.58	44.91	48.77	49.22	49.93	58.17	62.11	61.35	59.86	53.52

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,271	27,064	27,545	28,358	30,171	1,650	1,544	1,318	1,575	1,638
Depreciation, depletion, and amortization of property, plant, and equipment	807	866	893	942	884	60	57	51	67	33
All other operating costs and expenses	19,213	23,048	23,401	24,710	25,696	1,338	1,360	1,173	1,384	1,479
Income (loss) from operations	2,252	3,150	3,250	2,706	3,591	252	127	94	123	126
Interest expense	404	405	387	350	343	17	16	16	16	11
All other nonoperating income (expense)	1,501	1,300	2,017	1,026	2,108	(2)	26	(3)	12	(2)
Income (loss) before income taxes	3,349	4,046	4,881	3,381	5,356	233	136	74	120	114
Provision for current and deferred domestic income taxes	77	377	503	340	459	8	4	7	12	15
Income (loss) after income taxes	3,272	3,669	4,378	3,041	4,896	225	132	67	108	99
Cash dividends charged to retained earnings this quarter	1,364	573	757	988	738	45	4	10	4	16
Net income retained in business	1,908	3,095	3,621	2,053	4,159	180	128	57	104	83
Retained earnings at beginning of quarter	7,244	7,524	13,291	17,311	18,953	58	(64)	(57)	32	(66)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(321)	(125)	18	(144)	(127)	(190)	(71)	(47)	(51)	(22)
Retained earnings at end of quarter	8,832	10,495	16,930	19,220	22,985	47	(8)	(48)	85	(5)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.62	3.20	3.24	3.32	2.93	3.64	3.67	3.85	4.26	2.04
All other operating costs and expenses	86.27	85.16	84.96	87.14	85.17	81.07	88.11	89.02	87.90	90.29
Income (loss) from operations	10.11	11.64	11.80	9.54	11.90	15.29	8.22	7.13	7.84	7.67
Interest expense	1.81	1.50	1.41	1.23	1.14	1.05	1.06	1.24	0.99	0.65
All other nonoperating income (expense)	6.74	4.81	7.32	3.62	6.99	(0.14)	1.66	(0.26)	0.74	(0.10)
Income (loss) before income taxes	15.04	14.95	17.72	11.92	17.75	14.11	8.82	5.62	7.59	6.93
Provision for current and deferred domestic income taxes	0.34	1.39	1.83	1.20	1.52	0.46	0.28	0.54	0.75	0.89
Income (loss) after income taxes	14.69	13.56	15.89	10.73	16.23	13.64	8.54	5.08	6.84	6.04
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.77	21.77	24.79	17.26	26.83	49.59	34.14	19.38	32.29	36.05
After income taxes	19.31	19.74	22.24	15.52	24.53	47.96	33.07	17.52	29.12	31.42
Annual rate of profit on total assets:										
Before income taxes	9.06	10.30	12.17	8.39	13.00	24.46	19.95	11.65	16.69	15.04
After income taxes	8.85	9.34	10.92	7.54	11.88	23.66	19.33	10.53	15.05	13.11
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	2.17	2.11	2.20	2.19	2.00	1.99	2.09	2.37	2.61	2.19
Total cash, U.S. Government and other securities, to total current liabilities	0.69	0.64	0.68	0.63	0.52	0.67	0.75	0.71	0.50	0.32
Total stockholders' equity to total debt	2.43	2.64	2.82	2.81	2.80	2.11	4.48	4.76	2.06	1.14

¹Included 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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	7,788	8,357	6,959	5,708	5,939	730	561	437	291	240
Time deposits in the U.S., including negotiable certificates of deposit	79	260	1,677	1,770	990	5	4	5	6	3
Total cash on hand and in U.S. banks	7,866	8,618	8,636	7,479	6,929	735	565	442	297	244
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,481	4,138	5,063	5,265	5,448	70	40	38	47	46
Total cash, U.S. Government and other securities	11,347	12,755	13,698	12,744	12,377	804	605	480	344	290
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,165	12,572	13,012	12,853	15,261	771	549	581	654	675
Inventories	11,619	13,853	13,985	15,078	16,226	740	444	439	612	778
All other current assets	2,443	2,892	3,300	3,433	3,399	80	97	116	196	274
Total current assets	35,573	42,072	43,996	44,108	47,263	2,396	1,696	1,616	1,806	2,016
Property, plant, and equipment	96,290	95,823	95,483	95,406	96,243	2,520	1,915	1,567	1,989	1,786
Land and mineral rights	7,752	7,824	7,701	7,735	7,801	90	70	66	66	31
Less: Accumulated depreciation, depletion, and amortization	66,707	66,391	66,204	66,452	67,243	1,373	1,011	808	1,047	965
Net property, plant, and equipment	37,336	37,256	36,979	36,689	36,800	1,237	975	826	1,008	852
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,978	77,781	79,381	80,452	80,758	173	59	104	52	150
Total Assets	147,887	157,109	160,357	161,249	164,821	3,806	2,730	2,545	2,865	3,018
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,206	1,250	1,116	1,222	1,336	226	89	81	69	145
b. Other short-term loans, including commercial paper	994	1,252	1,613	1,472	1,692	5	12	8	3	4
Trade accounts and trade notes payable	9,144	11,489	11,375	12,154	13,541	612	447	325	375	449
Income taxes accrued, prior and current years, net of payments	172	124	126	150	240	4	0	7	41	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	268	181	424	316	528	50	48	45	82	136
b. Other long-term loans	687	879	585	43	1,070	66	19	25	9	25
All other current liabilities, including excise and sales taxes, and accrued expenses	3,918	4,721	4,784	4,786	5,233	239	195	189	114	143
Total current liabilities	16,390	19,895	20,023	20,142	23,639	1,201	810	680	693	919
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,023	3,820	3,834	4,564	4,474	416	169	118	489	455
b. Other long-term loans	20,674	20,818	20,400	20,302	19,416	129	19	44	66	336
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,040	38,233	37,356	37,864	37,459	183	135	174	136	48
Total liabilities	80,127	82,766	81,613	82,873	84,987	1,928	1,134	1,016	1,385	1,759
Capital stock and other capital (less treasury stock)	58,929	63,848	61,815	59,156	56,849	1,830	1,604	1,577	1,395	1,264
Retained earnings	8,832	10,495	16,930	19,220	22,985	47	(8)	(48)	85	(5)
Stockholders' equity	67,761	74,343	78,744	78,376	79,834	1,878	1,596	1,529	1,481	1,260
Total Liabilities and Stockholders' Equity	147,887	157,109	160,357	161,249	164,821	3,806	2,730	2,545	2,865	3,018
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,183	22,177	23,973	23,966	23,624	1,194	885	935	1,113	1,097
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.67	8.12	8.54	7.90	7.51	21.14	22.15	18.87	12.01	9.60
Trade accounts and trade notes receivable	6.87	8.00	8.11	7.97	9.26	20.25	20.11	22.81	22.83	22.35
Inventories	7.86	8.82	8.72	9.35	9.84	19.45	16.28	17.23	21.37	25.77
Total current assets	24.05	26.78	27.44	27.35	28.68	62.94	62.11	63.48	63.04	66.79
Net property, plant, and equipment	25.25	23.71	23.06	22.75	22.33	32.50	35.71	32.44	35.16	28.23
Short-term debt, including current portion of long-term debt	2.13	2.27	2.33	1.89	2.81	9.11	6.15	6.27	5.71	10.27
Total current liabilities	11.08	12.66	12.49	12.49	14.34	31.56	29.68	26.73	24.19	30.45
Long-term debt	16.70	15.68	15.11	15.42	14.49	14.31	6.91	6.35	19.37	26.21
Total liabilities	54.18	52.68	50.89	51.39	51.56	50.67	41.55	39.91	48.33	58.27
Stockholders' equity	45.82	47.32	49.11	48.61	48.44	49.33	58.45	60.09	51.67	41.73

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	5,298	6,046	6,206	5,882	6,702	936	1,076	1,172	1,206	1,131
Depreciation, depletion, and amortization of property, plant, and equipment	207	207	212	214	217	28	29	36	35	25
All other operating costs and expenses	4,692	5,215	5,251	5,332	6,006	889	999	1,074	1,196	1,091
Income (loss) from operations	399	623	742	335	478	19	48	61	(25)	15
Interest expense	61	65	63	57	57	9	10	11	9	5
All other nonoperating income (expense)	111	171	204	56	34	4	36	17	44	12
Income (loss) before income taxes	448	729	884	335	454	14	74	67	10	22
Provision for current and deferred domestic income taxes	36	73	81	(27)	67	1	1	7	0	1
Income (loss) after income taxes	412	656	802	362	388	13	73	60	10	20
Cash dividends charged to retained earnings this quarter	102	55	137	815	21	32	7	5	39	2
Net income retained in business	310	601	665	(453)	367	(19)	66	55	(30)	18
Retained earnings at beginning of quarter	558	1,159	1,442	1,781	1,272	1,131	1,530	1,372	1,864	1,587
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	17	(55)	60	(32)	(209)	0	(45)	22	16	(34)
Retained earnings at end of quarter	884	1,705	2,166	1,296	1,430	1,111	1,551	1,449	1,850	1,572
	(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	3.90	3.43	3.42	3.64	3.25	3.02	2.69	3.11	2.91	2.20
All other operating costs and expenses	88.57	86.26	84.62	90.66	89.63	94.95	92.84	91.67	99.14	96.46
Income (loss) from operations	7.53	10.30	11.96	5.70	7.13	2.03	4.47	5.22	(2.05)	1.34
Interest expense	1.16	1.07	1.01	0.97	0.85	1.01	0.91	0.94	0.71	0.48
All other nonoperating income (expense)	2.09	2.83	3.29	0.96	0.50	0.48	3.35	1.48	3.61	1.05
Income (loss) before income taxes	8.46	12.06	14.24	5.69	6.78	1.49	6.90	5.76	0.84	1.91
Provision for current and deferred domestic income taxes	0.68	1.21	1.31	(0.46)	0.99	0.09	0.11	0.60	0.03	0.12
Income (loss) after income taxes	7.78	10.85	12.92	6.15	5.79	1.40	6.80	5.16	0.81	1.80
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	4.90	8.22	9.83	3.84	5.10	4.97	19.59	15.17	2.24	5.25
After income taxes	4.50	7.40	8.92	4.15	4.36	4.66	19.29	13.59	2.15	4.93
Annual rate of profit on total assets:										
Before income taxes	3.43	5.75	6.88	2.58	3.41	2.26	11.37	9.17	1.34	2.92
After income taxes	3.15	5.17	6.25	2.79	2.91	2.12	11.20	8.21	1.29	2.74
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.64	2.50	2.56	2.31	1.95	1.98	2.68	2.77	2.77	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.68	0.67	0.72	0.52	0.38	0.55	0.85	0.84	0.63	0.44
Total stockholders' equity to total debt	6.03	6.54	6.72	6.13	5.65	1.52	2.52	2.85	3.05	2.43

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	1,161	1,166	1,122	889	797	348	501	500	435	364
Time deposits in the U.S., including negotiable certificates of deposit	32	124	149	164	36	32	28	29	34	36
Total cash on hand and in U.S. banks	1,193	1,290	1,272	1,053	833	381	528	529	469	399
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,816	1,942	2,281	1,551	1,610	46	30	78	10	8
Total cash, U.S. Government and other securities	3,009	3,232	3,553	2,604	2,443	427	558	607	479	407
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,292	3,459	3,610	3,517	4,233	530	608	711	794	830
Inventories	3,870	3,792	4,008	4,386	4,834	528	525	611	732	751
All other current assets	1,543	1,481	1,528	1,045	996	47	65	70	114	64
Total current assets	11,714	11,964	12,699	11,552	12,505	1,532	1,757	1,999	2,119	2,052
Property, plant, and equipment	15,092	14,651	14,531	15,070	16,171	3,003	2,714	2,869	2,642	2,537
Land and mineral rights	393	395	400	429	388	27	25	32	45	15
Less: Accumulated depreciation, depletion, and amortization	7,648	7,409	7,482	7,932	8,993	2,143	1,936	2,095	1,893	1,842
Net property, plant, and equipment	7,837	7,637	7,448	7,567	7,566	886	804	806	793	711
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,730	31,173	31,216	32,788	33,306	58	53	139	121	202
Total Assets	52,281	50,774	51,363	51,907	53,377	2,476	2,613	2,943	3,033	2,965
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	228	226	214	352	472	137	92	122	152	186
b. Other short-term loans, including commercial paper	176	281	352	327	343	11	15	9	6	7
Trade accounts and trade notes payable	2,181	2,060	2,055	2,155	2,526	300	264	290	270	385
Income taxes accrued, prior and current years, net of payments	39	54	30	22	40	3	23	7	2	3
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	121	155	181	249	1,221	79	103	146	139	180
b. Other long-term loans	173	119	155	156	247	12	11	14	16	14
All other current liabilities, including excise and sales taxes, and accrued expenses	1,512	1,896	1,974	1,749	1,557	231	147	133	180	153
Total current liabilities	4,430	4,791	4,962	5,010	6,405	773	655	721	765	928
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,994	4,284	4,208	4,429	3,762	396	296	274	231	224
b. Other long-term loans	379	356	239	182	261	108	84	59	53	68
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,878	5,866	5,996	7,387	7,338	74	61	111	165	96
Total liabilities	15,682	15,296	15,406	17,007	17,766	1,351	1,096	1,165	1,213	1,315
Capital stock and other capital (less treasury stock)	35,715	33,773	33,791	33,604	34,181	14	(34)	329	(30)	79
Retained earnings	884	1,705	2,166	1,296	1,430	1,111	1,551	1,449	1,850	1,572
Stockholders' equity	36,599	35,478	35,958	34,900	35,611	1,126	1,517	1,778	1,820	1,650
Total Liabilities and Stockholders' Equity	52,281	50,774	51,363	51,907	53,377	2,476	2,613	2,943	3,033	2,965
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,283	7,173	7,737	6,542	6,100	759	1,101	1,278	1,355	1,125
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.75	6.36	6.92	5.02	4.58	17.23	21.37	20.62	15.80	13.73
Trade accounts and trade notes receivable	6.30	6.81	7.03	6.78	7.93	21.41	23.27	24.16	26.17	27.99
Inventories	7.40	7.47	7.80	8.45	9.06	21.34	20.10	20.75	24.13	25.33
Total current assets	22.41	23.56	24.72	22.25	23.43	61.88	67.22	67.92	69.86	69.22
Net property, plant, and equipment	14.99	15.04	14.50	14.58	14.18	35.79	30.76	27.37	26.15	23.96
Short-term debt, including current portion of long-term debt	1.34	1.54	1.76	2.09	4.28	9.65	8.48	9.89	10.30	13.04
Total current liabilities	8.47	9.44	9.66	9.65	12.00	31.23	25.08	24.51	25.20	31.28
Long-term debt	10.28	9.14	8.66	8.88	7.54	20.32	14.54	11.30	9.35	9.83
Total liabilities	29.99	30.13	29.99	32.76	33.28	54.54	41.95	39.58	39.99	44.35
Stockholders' equity	70.01	69.87	70.01	67.24	66.72	45.46	58.05	60.42	60.01	55.65

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	75,446	81,952	80,177	82,074	83,518	24,189	27,793	28,401	27,319	27,386
Depreciation, depletion, and amortization of property, plant, and equipment	2,110	2,197	2,262	2,279	2,887	596	685	735	773	520
All other operating costs and expenses	64,702	69,493	69,714	73,990	72,589	21,037	23,849	24,635	25,028	23,763
Income (loss) from operations	8,634	10,262	8,201	5,804	8,043	2,555	3,259	3,031	1,519	3,104
Interest expense	1,179	997	948	929	968	134	150	139	154	130
All other nonoperating income (expense)	1,749	2,401	2,249	(970)	1,941	357	566	757	711	9
Income (loss) before income taxes	9,204	11,667	9,502	3,904	9,016	2,778	3,675	3,649	2,076	2,983
Provision for current and deferred domestic income taxes	949	1,007	480	526	1,028	144	171	156	98	188
Income (loss) after income taxes	8,255	10,660	9,022	3,378	7,988	2,634	3,504	3,493	1,978	2,796
Cash dividends charged to retained earnings this quarter	2,461	2,591	2,253	2,773	3,233	678	781	597	900	571
Net income retained in business	5,794	8,069	6,769	605	4,756	1,956	2,723	2,896	1,078	2,225
Retained earnings at beginning of quarter	129,369	138,398	142,293	148,958	156,409	29,689	31,778	32,324	35,206	34,515
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	10	(711)	(203)	(278)	70	116	(619)	(53)	(332)	(80)
Retained earnings at end of quarter	135,172	145,755	148,858	149,285	161,235	31,761	33,882	35,167	35,952	36,659
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.80	2.68	2.82	2.78	3.46	2.47	2.46	2.59	2.83	1.90
All other operating costs and expenses	85.76	84.80	86.95	90.15	86.91	86.97	85.81	86.74	91.61	86.77
Income (loss) from operations	11.44	12.52	10.23	7.07	9.63	10.56	11.72	10.67	5.56	11.33
Interest expense	1.56	1.22	1.18	1.13	1.16	0.55	0.54	0.49	0.56	0.47
All other nonoperating income (expense)	2.32	2.93	2.81	(1.18)	2.32	1.48	2.04	2.67	2.60	0.03
Income (loss) before income taxes	12.20	14.24	11.85	4.76	10.80	11.49	13.22	12.85	7.60	10.89
Provision for current and deferred domestic income taxes	1.26	1.23	0.60	0.64	1.23	0.60	0.61	0.55	0.36	0.69
Income (loss) after income taxes	10.94	13.01	11.25	4.12	9.56	10.89	12.61	12.30	7.24	10.21
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.76	30.50	24.22	9.71	20.23	31.63	39.11	37.06	20.93	29.66
After income taxes	22.20	27.87	23.00	8.40	17.92	29.99	37.29	35.47	19.94	27.79
Annual rate of profit on total assets:										
Before income taxes	10.50	13.46	10.84	4.30	9.47	17.76	22.57	22.03	12.49	17.72
After income taxes	9.41	12.30	10.30	3.72	8.39	16.84	21.52	21.09	11.90	16.60
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.78	1.79	1.78	1.71	1.69	2.51	2.71	2.78	2.79	2.72
Total cash, U.S. Government and other securities, to total current liabilities	0.51	0.49	0.48	0.42	0.31	0.76	0.78	0.72	0.70	0.64
Total stockholders' equity to total debt	1.30	1.44	1.53	1.47	1.61	2.32	2.46	2.80	2.86	3.05

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	28,614	27,584	28,115	25,494	20,591	10,932	11,140	10,100	9,697	9,405
Time deposits in the U.S., including negotiable certificates of deposit	1,417	1,419	1,537	1,683	1,578	731	665	637	656	472
Total cash on hand and in U.S. banks	30,031	29,003	29,652	27,176	22,168	11,663	11,805	10,737	10,353	9,876
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,905	9,850	9,570	9,749	5,416	960	1,118	1,205	1,184	1,049
Total cash, U.S. Government and other securities	39,937	38,853	39,222	36,925	27,584	12,623	12,923	11,942	11,537	10,926
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,477	45,632	44,848	45,708	56,147	14,727	15,801	16,242	15,758	16,988
Inventories	39,834	41,625	44,674	51,288	53,019	11,826	13,273	14,558	14,914	15,570
All other current assets	14,818	14,283	16,279	17,081	13,981	2,617	2,802	3,067	3,684	2,916
Total current assets	138,066	140,392	145,022	151,003	150,731	41,792	44,799	45,809	45,893	46,400
Property, plant, and equipment	145,229	145,682	145,210	150,760	154,269	52,010	53,785	52,646	53,746	51,455
Land and mineral rights	2,822	2,963	3,310	2,983	3,051	558	549	698	484	437
Less: Accumulated depreciation, depletion, and amortization	91,771	92,482	92,576	95,565	99,250	36,518	38,039	37,278	37,780	35,864
Net property, plant, and equipment	56,280	56,164	55,944	58,177	58,070	16,049	16,295	16,066	16,450	16,028
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,452	150,032	149,537	154,402	172,051	4,726	4,031	4,382	4,172	4,918
Total Assets	350,797	346,588	350,503	363,582	380,852	62,567	65,125	66,256	66,515	67,347
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,421	5,554	5,716	5,052	8,296	1,969	2,514	2,176	2,048	2,144
b. Other short-term loans, including commercial paper	1,482	1,299	2,137	6,312	8,720	419	203	338	376	261
Trade accounts and trade notes payable	24,314	25,662	26,538	27,920	31,615	6,348	6,604	6,819	6,817	7,515
Income taxes accrued, prior and current years, net of payments	352	349	419	511	1,001	138	205	210	81	273
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,440	4,667	3,911	2,983	2,624	2,311	2,225	1,847	1,413	1,291
b. Other long-term loans	4,294	4,407	3,849	5,908	2,354	705	427	555	474	337
All other current liabilities, including excise and sales taxes, and accrued expenses	37,274	36,681	38,689	39,495	34,560	4,785	4,326	4,546	5,245	5,242
Total current liabilities	77,576	78,618	81,259	88,182	89,170	16,676	16,505	16,492	16,453	17,064
Long-term debt, due in more than 1 year:										
a. Loans from banks	40,892	34,547	33,675	33,655	34,116	6,757	6,384	5,919	6,009	5,777
b. Other long-term loans	57,494	55,537	53,125	55,785	54,653	2,996	3,513	3,209	3,540	3,366
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,119	24,894	25,543	25,061	24,635	1,000	1,133	1,247	824	904
Total liabilities	202,082	193,596	193,603	202,682	202,574	27,429	27,535	26,868	26,826	27,110
Capital stock and other capital (less treasury stock)	13,543	7,236	8,042	11,615	17,043	3,377	3,708	4,221	3,737	3,578
Retained earnings	135,172	145,755	148,858	149,285	161,235	31,761	33,882	35,167	35,952	36,659
Stockholders' equity	148,715	152,992	156,900	160,900	178,277	35,139	37,590	39,388	39,689	40,237
Total Liabilities and Stockholders' Equity	350,797	346,588	350,503	363,582	380,852	62,567	65,125	66,256	66,515	67,347
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	60,489	61,774	63,763	62,821	61,561	25,117	28,294	29,317	29,440	29,336
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.38	11.21	11.19	10.16	7.24	20.17	19.84	18.02	17.35	16.22
Trade accounts and trade notes receivable	12.39	13.17	12.80	12.57	14.74	23.54	24.26	24.51	23.69	25.22
Inventories	11.36	12.01	12.75	14.11	13.92	18.90	20.38	21.97	22.42	23.12
Total current assets	39.36	40.51	41.38	41.53	39.58	66.80	68.79	69.14	69.00	68.90
Net property, plant, and equipment	16.04	16.20	15.96	16.00	15.25	25.65	25.02	24.25	24.73	23.80
Short-term debt, including current portion of long-term debt	4.46	4.60	4.45	5.57	5.77	8.64	8.25	7.42	6.48	5.99
Total current liabilities	22.11	22.68	23.18	24.25	23.41	26.65	25.34	24.89	24.74	25.34
Long-term debt	28.05	25.99	24.76	24.60	23.31	15.59	15.20	13.78	14.36	13.58
Total liabilities	57.61	55.86	55.24	55.75	53.19	43.84	42.28	40.55	40.33	40.25
Stockholders' equity	42.39	44.14	44.76	44.25	46.81	56.16	57.72	59.45	59.67	59.75

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	94,237	105,522	104,846	106,578	104,748	13,242	14,530	14,467	14,406	13,789
Depreciation, depletion, and amortization of property, plant, and equipment	2,407	2,363	2,490	2,503	2,309	237	301	261	243	219
All other operating costs and expenses	83,404	92,444	92,843	96,040	93,816	11,448	12,711	12,978	13,489	12,581
Income (loss) from operations	8,425	10,715	9,513	8,035	8,623	1,558	1,518	1,229	674	990
Interest expense	1,590	1,471	1,513	1,594	1,537	78	68	63	75	73
All other nonoperating income (expense)	6,064	8,082	7,381	7,143	6,799	60	282	405	474	77
Income (loss) before income taxes	12,899	17,326	15,381	13,584	13,885	1,540	1,732	1,570	1,074	994
Provision for current and deferred domestic income taxes	800	2,214	1,671	1,266	1,593	89	168	108	100	47
Income (loss) after income taxes	12,098	15,112	13,710	12,318	12,292	1,451	1,564	1,462	974	947
Cash dividends charged to retained earnings this quarter	2,658	4,696	2,604	4,097	2,877	352	286	227	375	212
Net income retained in business	9,440	10,416	11,106	8,221	9,414	1,099	1,278	1,235	599	735
Retained earnings at beginning of quarter	209,090	216,785	223,479	228,594	241,645	14,454	15,666	16,122	14,291	13,455
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(931)	(846)	(31)	(1,174)	(5,239)	319	(82)	(335)	(279)	113
Retained earnings at end of quarter	217,599	226,355	234,555	235,641	245,820	15,872	16,861	17,022	14,611	14,303
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	2.55	2.24	2.37	2.35	2.20	1.79	2.07	1.80	1.69	1.59
All other operating costs and expenses	88.51	87.61	88.55	90.11	89.56	86.45	87.48	89.71	93.63	91.23
Income (loss) from operations	8.94	10.15	9.07	7.54	8.23	11.76	10.45	8.49	4.68	7.18
Interest expense	1.69	1.39	1.44	1.50	1.47	0.59	0.47	0.44	0.52	0.53
All other nonoperating income (expense)	6.43	7.66	7.04	6.70	6.49	0.46	1.94	2.80	3.29	0.56
Income (loss) before income taxes	13.69	16.42	14.67	12.75	13.26	11.63	11.92	10.85	7.45	7.21
Provision for current and deferred domestic income taxes	0.85	2.10	1.59	1.19	1.52	0.67	1.16	0.75	0.69	0.34
Income (loss) after income taxes	12.84	14.32	13.08	11.56	11.73	10.96	10.76	10.11	6.76	6.87
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.46	25.23	22.45	19.62	20.69	28.61	30.51	27.56	19.45	17.84
After income taxes	18.26	22.00	20.02	17.79	18.32	26.96	27.55	25.66	17.64	17.01
Annual rate of profit on total assets:										
Before income taxes	8.43	11.18	9.86	8.51	8.94	16.22	17.41	15.81	10.82	10.00
After income taxes	7.90	9.75	8.79	7.72	7.91	15.28	15.72	14.72	9.81	9.53
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.37	1.40	1.37	1.33	1.31	2.47	2.46	2.51	2.29	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.37	0.37	0.34	0.29	0.74	0.71	0.68	0.62	0.54
Total stockholders' equity to total debt	1.79	1.91	1.94	1.87	1.88	2.98	3.30	3.40	3.41	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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	41,596	41,639	45,210	42,934	38,891	6,964	7,266	6,909	6,721	6,239
Time deposits in the U.S., including negotiable certificates of deposit	3,186	2,438	2,364	2,257	2,978	192	159	170	134	114
Total cash on hand and in U.S. banks	44,781	44,077	47,575	45,191	41,869	7,155	7,425	7,079	6,856	6,353
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	11,278	12,493	11,989	13,248	7,919	775	844	691	960	327
Total cash, U.S. Government and other securities	56,060	56,570	59,564	58,439	49,788	7,930	8,269	7,770	7,816	6,680
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,349	50,012	51,731	52,861	55,692	6,683	6,946	7,222	7,325	7,998
Inventories	65,485	67,203	68,297	71,430	76,829	10,558	11,743	12,031	11,722	12,668
All other current assets	38,086	40,085	41,000	42,546	41,002	1,430	1,477	1,587	2,091	1,848
Total current assets	207,980	213,869	220,592	225,276	223,312	26,602	28,435	28,611	28,953	29,195
Property, plant, and equipment	145,413	141,875	137,448	139,363	138,298	21,178	20,884	19,974	19,060	18,713
Land and mineral rights	3,561	3,677	3,446	3,600	3,789	274	278	261	350	490
Less: Accumulated depreciation, depletion, and amortization	90,795	88,766	85,488	85,780	86,314	14,113	13,730	13,210	12,695	12,396
Net property, plant, and equipment	58,179	56,786	55,406	57,183	55,773	7,339	7,432	7,025	6,716	6,806
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	346,171	349,499	347,828	356,120	342,330	4,047	3,914	4,090	4,025	3,736
Total Assets	612,330	620,154	623,826	638,578	621,415	37,989	39,781	39,726	39,694	39,737
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,365	5,722	5,156	5,474	5,610	1,156	1,055	995	871	910
b. Other short-term loans, including commercial paper	8,701	7,881	6,026	8,956	8,498	213	259	362	330	205
Trade accounts and trade notes payable	41,150	41,658	42,271	46,455	47,787	3,967	4,070	4,040	4,254	4,457
Income taxes accrued, prior and current years, net of payments	11,205	11,434	11,768	12,441	13,135	148	179	187	136	117
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,164	2,557	2,089	1,874	2,460	1,043	1,015	782	818	656
b. Other long-term loans	10,882	9,261	10,857	11,400	11,881	329	181	190	274	397
All other current liabilities, including excise and sales taxes, and accrued expenses	70,711	74,624	83,400	83,418	81,203	3,921	4,820	4,852	5,967	5,615
Total current liabilities	152,178	153,137	161,566	170,019	170,574	10,777	11,578	11,408	12,649	12,356
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,731	29,625	28,580	31,297	27,587	2,801	2,575	2,760	2,178	2,347
b. Other long-term loans	89,517	88,929	88,718	88,975	86,949	1,681	1,789	1,621	2,006	2,016
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,812	73,722	70,965	71,290	67,867	1,193	1,137	1,149	774	741
Total liabilities	347,239	345,412	349,829	361,581	352,977	16,452	17,078	16,937	17,606	17,461
Capital stock and other capital (less treasury stock)	47,492	48,387	39,442	41,356	22,617	5,664	5,842	5,766	7,476	7,973
Retained earnings	217,599	226,355	234,555	235,641	245,820	15,872	16,861	17,022	14,611	14,303
Stockholders' equity	265,091	274,742	273,997	276,997	268,438	21,536	22,703	22,789	22,087	22,276
Total Liabilities and Stockholders' Equity	612,330	620,154	623,826	638,578	621,415	37,989	39,781	39,726	39,694	39,737
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	55,803	60,732	59,027	55,257	52,737	15,825	16,857	17,203	16,304	16,838
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	9.16	9.12	9.55	9.15	8.01	20.87	20.79	19.56	19.69	16.81
Trade accounts and trade notes receivable	7.90	8.06	8.29	8.28	8.96	17.59	17.46	18.18	18.45	20.13
Inventories	10.69	10.84	10.95	11.19	12.36	27.79	29.52	30.29	29.53	31.88
Total current assets	33.97	34.49	35.36	35.28	35.94	70.03	71.48	72.02	72.94	73.47
Net property, plant, and equipment	9.50	9.16	8.88	8.95	8.98	19.32	18.68	17.68	16.92	17.13
Short-term debt, including current portion of long-term debt	4.75	4.10	3.87	4.34	4.58	7.21	6.31	5.86	5.78	5.46
Total current liabilities	24.85	24.69	25.90	26.62	27.45	28.37	29.10	28.72	31.87	31.10
Long-term debt	19.47	19.12	18.80	18.83	18.43	11.80	10.97	11.03	10.54	10.98
Total liabilities	56.71	55.70	56.08	56.62	56.80	43.31	42.93	42.63	44.36	43.94
Stockholders' equity	43.29	44.30	43.92	43.38	43.20	56.69	57.07	57.37	55.64	56.06

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	171,430	176,944	182,483	202,052	188,332	6,160	6,875	6,574	7,606	6,827
Depreciation, depletion, and amortization of property, plant, and equipment	6,488	6,393	6,550	7,026	6,904	119	135	142	168	166
All other operating costs and expenses	144,939	148,492	152,170	167,405	156,441	5,721	6,372	5,995	7,290	6,407
Income (loss) from operations	20,003	22,059	23,763	27,621	24,987	320	368	437	148	253
Interest expense	4,807	4,573	4,388	4,423	4,036	53	45	39	31	35
All other nonoperating income (expense)	45,837	45,696	46,504	65,293	55,577	94	239	27	56	29
Income (loss) before income taxes	61,032	63,182	65,880	88,491	76,528	361	563	425	173	246
Provision for current and deferred domestic income taxes	5,053	4,060	3,585	7,071	6,615	58	60	55	56	77
Income (loss) after income taxes	55,979	59,122	62,295	81,420	69,913	302	502	370	117	169
Cash dividends charged to retained earnings this quarter	15,523	12,736	17,468	14,995	15,024	217	273	465	271	172
Net income retained in business	40,456	46,385	44,826	66,425	54,889	85	230	(95)	(153)	(2)
Retained earnings at beginning of quarter	212,051	228,634	241,046	251,435	291,971	3,085	3,496	2,999	(1,741)	744
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(24,432)	(30,613)	(25,683)	(24,379)	(48,490)	(130)	(60)	(78)	(60)	(911)
Retained earnings at end of quarter	228,074	244,406	260,189	293,482	298,370	3,040	3,666	2,825	(1,955)	(170)
	(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	3.78	3.61	3.59	3.48	3.67	1.92	1.97	2.17	2.21	2.44
All other operating costs and expenses	84.55	83.92	83.39	82.85	83.07	92.88	92.68	91.19	95.85	93.85
Income (loss) from operations	11.67	12.47	13.02	13.67	13.27	5.20	5.35	6.65	1.94	3.71
Interest expense	2.80	2.58	2.40	2.19	2.14	0.86	0.65	0.60	0.40	0.52
All other nonoperating income (expense)	26.74	25.82	25.48	32.31	29.51	1.52	3.48	0.41	0.74	0.42
Income (loss) before income taxes	35.60	35.71	36.10	43.80	40.63	5.86	8.18	6.46	2.28	3.61
Provision for current and deferred domestic income taxes	2.95	2.29	1.96	3.50	3.51	0.95	0.88	0.83	0.73	1.13
Income (loss) after income taxes	32.65	33.41	34.14	40.30	37.12	4.91	7.30	5.63	1.54	2.48
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	29.42	30.09	30.65	38.06	31.64	10.67	17.05	12.69	5.01	7.72
After income taxes	26.99	28.15	28.98	35.02	28.90	8.95	15.22	11.05	3.40	5.31
Annual rate of profit on total assets:										
Before income taxes	13.44	13.81	13.95	17.91	15.48	7.01	10.59	7.54	3.06	4.28
After income taxes	12.33	12.92	13.19	16.48	14.14	5.88	9.46	6.57	2.08	2.94
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.40	1.39	1.38	1.34	1.27	3.06	2.82	2.67	2.65	2.37
Total cash, U.S. Government and other securities, to total current liabilities	0.68	0.65	0.64	0.59	0.54	1.28	1.17	1.07	0.96	0.83
Total stockholders' equity to total debt	1.46	1.48	1.48	1.63	1.76	4.46	4.43	4.11	5.29	4.06

**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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	101,237	93,178	110,215	111,235	100,362	5,577	6,134	5,980	5,801	5,826
Time deposits in the U.S., including negotiable certificates of deposit	14,811	15,454	17,607	11,547	7,435	135	167	147	129	78
Total cash on hand and in U.S. banks	116,048	108,632	127,823	122,782	107,796	5,712	6,301	6,127	5,930	5,905
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	102,163	97,538	92,456	95,981	90,351	575	386	564	300	358
Total cash, U.S. Government and other securities	218,211	206,170	220,279	218,763	198,147	6,287	6,687	6,691	6,230	6,262
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	90,628	90,703	98,281	107,302	101,454	3,488	3,853	3,732	4,138	4,464
Inventories	67,119	67,557	72,597	75,309	82,702	4,428	4,718	5,130	5,595	5,942
All other current assets	74,269	80,617	82,557	92,441	87,345	868	940	1,170	1,213	1,181
Total current assets	450,227	445,047	473,713	493,815	469,648	15,071	16,197	16,722	17,176	17,849
Property, plant, and equipment	371,716	374,824	381,559	382,376	378,009	6,775	6,465	7,132	7,519	7,458
Land and mineral rights	22,013	21,869	22,662	23,001	23,282	118	115	113	114	111
Less: Accumulated depreciation, depletion, and amortization	240,502	242,827	246,983	243,740	237,958	4,498	4,347	4,772	5,016	5,067
Net property, plant, and equipment	153,227	153,866	157,239	161,637	163,333	2,394	2,234	2,473	2,617	2,502
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,212,658	1,230,925	1,258,454	1,320,989	1,344,682	3,118	2,808	3,337	2,812	2,673
Total Assets	1,816,112	1,829,838	1,889,406	1,976,442	1,977,663	20,583	21,239	22,532	22,605	23,024
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,911	2,672	3,229	4,154	4,831	476	456	491	412	411
b. Other short-term loans, including commercial paper	12,350	14,035	13,643	10,905	17,914	275	220	106	190	171
Trade accounts and trade notes payable	95,633	97,438	111,758	130,755	119,735	1,692	2,135	2,175	2,379	2,898
Income taxes accrued, prior and current years, net of payments	1,543	1,644	(1,121)	(77)	9,012	104	108	61	81	132
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	10,941	3,272	4,092	1,792	2,283	419	241	441	348	426
b. Other long-term loans	33,006	34,379	34,013	35,921	34,013	150	250	245	272	357
All other current liabilities, including excise and sales taxes, and accrued expenses	165,442	166,004	177,580	184,318	181,509	1,813	2,328	2,744	2,808	3,134
Total current liabilities	321,825	319,445	343,193	367,768	369,297	4,928	5,737	6,263	6,490	7,529
Long-term debt, due in more than 1 year:										
a. Loans from banks	80,269	83,157	82,032	77,582	74,092	973	874	929	784	834
b. Other long-term loans	428,555	429,170	444,636	439,520	415,448	739	939	1,047	604	948
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	155,714	158,089	159,802	161,617	151,249	425	489	906	914	940
Total liabilities	986,363	989,860	1,029,664	1,046,487	1,010,086	7,064	8,040	9,145	8,792	10,252
Capital stock and other capital (less treasury stock)	601,675	595,572	599,553	636,473	669,207	10,478	9,534	10,563	15,768	12,942
Retained earnings	228,074	244,406	260,189	293,482	298,370	3,040	3,666	2,825	(1,955)	(170)
Stockholders' equity	829,749	839,978	859,742	929,955	967,577	13,519	13,199	13,388	13,813	12,772
Total Liabilities and Stockholders' Equity	1,816,112	1,829,838	1,889,406	1,976,442	1,977,663	20,583	21,239	22,532	22,605	23,024
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	128,403	125,602	130,520	126,048	100,351	10,143	10,460	10,459	10,687	10,320
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.02	11.27	11.66	11.07	10.02	30.55	31.49	29.69	27.56	27.20
Trade accounts and trade notes receivable	4.99	4.96	5.20	5.43	5.13	16.95	18.14	16.56	18.31	19.39
Inventories	3.70	3.69	3.84	3.81	4.18	21.51	22.21	22.77	24.75	25.81
Total current assets	24.79	24.32	25.07	24.99	23.75	73.22	76.26	74.21	75.99	77.53
Net property, plant, and equipment	8.44	8.41	8.32	8.18	8.26	11.63	10.52	10.98	11.58	10.87
Short-term debt, including current portion of long-term debt	3.26	2.97	2.91	2.67	2.99	6.41	5.49	5.69	5.40	5.93
Total current liabilities	17.72	17.46	18.16	18.61	18.67	23.94	27.01	27.79	28.71	32.70
Long-term debt	28.02	28.00	27.87	26.16	24.75	8.32	8.54	8.77	6.14	7.74
Total liabilities	54.31	54.10	54.50	52.95	51.07	34.32	37.85	40.58	38.89	44.53
Stockholders' equity	45.69	45.90	45.50	47.05	48.93	65.68	62.15	59.42	61.11	55.47

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	62,662	62,526	64,079	78,535	68,688	541	671	510	635	603
Depreciation, depletion, and amortization of property, plant, and equipment	1,291	1,384	1,539	1,761	1,443	9	9	8	9	9
All other operating costs and expenses	54,196	52,966	55,661	65,458	58,845	478	618	462	642	524
Income (loss) from operations	7,175	8,176	6,880	11,316	8,400	54	44	39	(15)	70
Interest expense	1,622	1,605	1,499	1,552	1,073	1	0	2	0	1
All other nonoperating income (expense)	23,531	19,779	19,890	39,785	21,873	23	18	13	7	2
Income (loss) before income taxes	29,084	26,349	25,270	49,550	29,200	77	62	50	(9)	71
Provision for current and deferred domestic income taxes	2,130	1,119	1,249	4,551	2,251	6	5	4	14	10
Income (loss) after income taxes	26,954	25,230	24,021	44,999	26,949	70	56	46	(23)	61
Cash dividends charged to retained earnings this quarter	4,279	3,999	4,296	4,446	4,214	0	15	81	0	0
Net income retained in business	22,675	21,231	19,726	40,553	22,736	70	42	(35)	(23)	61
Retained earnings at beginning of quarter	(1,873)	668	(3,481)	(6,955)	11,497	507	356	439	201	191
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,135)	(27,057)	(23,525)	(22,699)	(25,295)	(9)	22	(47)	(31)	(20)
Retained earnings at end of quarter	1,667	(5,158)	(7,280)	10,899	8,937	568	420	356	147	232
	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	2.06	2.21	2.40	2.24	2.10	1.63	1.30	1.64	1.44	1.47
All other operating costs and expenses	86.49	84.71	86.86	83.35	85.67	88.37	92.08	90.68	100.99	86.89
Income (loss) from operations	11.45	13.08	10.74	14.41	12.23	10.00	6.62	7.68	(2.43)	11.64
Interest expense	2.59	2.57	2.34	1.98	1.56	0.10	0.06	0.34	0.08	0.14
All other nonoperating income (expense)	37.55	31.63	31.04	50.66	31.84	4.27	2.64	2.47	1.07	0.26
Income (loss) before income taxes	46.41	42.14	39.44	63.09	42.51	14.17	9.20	9.81	(1.44)	11.76
Provision for current and deferred domestic income taxes	3.40	1.79	1.95	5.79	3.28	1.15	0.80	0.82	2.21	1.69
Income (loss) after income taxes	43.01	40.35	37.49	57.30	39.23	13.02	8.39	8.99	(3.64)	10.07
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	105.73	104.10	97.50	156.27	104.82	32.89	23.36	16.84	(3.70)	29.95
After income taxes	97.99	99.68	92.68	141.92	96.74	30.23	21.32	15.43	(9.39)	25.64
Annual rate of profit on total assets:										
Before income taxes	24.33	22.48	20.90	37.63	24.78	22.76	13.56	9.16	(2.00)	14.53
After income taxes	22.55	21.53	19.86	34.17	22.87	20.92	12.38	8.39	(5.08)	12.44
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	0.91	0.86	0.85	0.88	0.72	3.00	2.38	1.95	1.64	1.70
Total cash, U.S. Government and other securities, to total current liabilities	0.45	0.40	0.38	0.38	0.26	1.23	0.96	0.88	0.61	0.51
Total stockholders' equity to total debt	0.52	0.47	0.49	0.60	0.60	8.76	4.98	3.77	7.75	4.50

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	20,916	20,752	22,953	31,570	19,830	388	491	562	430	397
Time deposits in the U.S., including negotiable certificates of deposit	57	165	13	14	14	0	0	11	1	3
Total cash on hand and in U.S. banks	20,973	20,918	22,966	31,583	19,844	388	491	573	431	400
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	40,868	34,672	33,113	33,552	23,190	8	8	28	23	7
Total cash, U.S. Government and other securities	61,841	55,590	56,079	65,136	43,034	395	499	601	454	407
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,528	21,785	27,798	31,520	24,387	265	359	299	312	366
Inventories	10,620	9,361	10,387	11,319	12,505	225	299	339	358	464
All other current assets	29,109	31,347	31,862	42,854	38,403	83	83	97	93	123
Total current assets	126,098	118,083	126,126	150,829	118,328	969	1,241	1,336	1,218	1,361
Property, plant, and equipment	70,929	70,780	72,384	72,928	73,411	494	500	534	557	476
Land and mineral rights	17,239	17,286	18,162	18,461	18,873	16	17	23	19	18
Less: Accumulated depreciation, depletion, and amortization	50,729	50,971	52,163	52,782	54,132	306	317	333	339	282
Net property, plant, and equipment	37,439	37,095	38,383	38,607	38,153	203	201	224	237	212
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	314,576	313,642	319,222	337,271	314,854	176	380	625	370	381
Total Assets	478,112	468,820	483,731	526,708	471,335	1,347	1,821	2,185	1,824	1,954
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	507	652	647	325	479	15	19	27	15	28
b. Other short-term loans, including commercial paper	5,706	8,712	6,694	5,708	8,029	8	0	0	3	12
Trade accounts and trade notes payable	53,313	52,490	63,391	78,451	67,094	154	275	292	284	406
Income taxes accrued, prior and current years, net of payments	(2,549)	(2,564)	(5,089)	(4,205)	3,268	6	5	13	10	24
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	298	310	291	285	187	14	15	22	30	49
b. Other long-term loans	18,916	18,081	19,468	22,309	19,423	0	4	43	38	8
All other current liabilities, including excise and sales taxes, and accrued expenses	62,467	59,785	63,855	68,657	66,235	126	203	287	363	272
Total current liabilities	138,659	137,467	149,257	171,530	164,716	323	522	685	744	799
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,258	15,990	15,848	15,271	9,171	61	52	52	32	41
b. Other long-term loans	173,866	171,532	170,778	168,411	149,731	9	121	171	9	73
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,298	42,583	44,173	44,664	36,287	23	69	89	54	94
Total liabilities	368,080	367,572	380,056	399,875	359,905	415	764	997	838	1,006
Capital stock and other capital (less treasury stock)	108,365	106,406	110,955	115,933	102,493	364	637	832	839	716
Retained earnings	1,667	(5,158)	(7,280)	10,899	8,937	568	420	356	147	232
Stockholders' equity	110,032	101,248	103,675	126,832	111,430	932	1,057	1,188	986	948
Total Liabilities and Stockholders' Equity	478,112	468,820	483,731	526,708	471,335	1,347	1,821	2,185	1,824	1,954
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(12,561)	(19,384)	(23,131)	(20,701)	(46,388)	646	719	651	474	563
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	12.93	11.86	11.59	12.37	9.13	29.35	27.41	27.51	24.90	20.83
Trade accounts and trade notes receivable	5.13	4.65	5.75	5.98	5.17	19.69	19.74	13.70	17.10	18.75
Inventories	2.22	2.00	2.15	2.15	2.65	16.69	16.44	15.49	19.63	23.76
Total current assets	26.37	25.19	26.07	28.64	25.10	71.88	68.15	61.16	66.75	69.65
Net property, plant, and equipment	7.83	7.91	7.93	7.33	8.09	15.06	11.01	10.25	12.99	10.84
Short-term debt, including current portion of long-term debt	5.32	5.92	5.60	5.44	5.97	2.74	2.14	4.21	4.75	4.95
Total current liabilities	29.00	29.32	30.86	32.57	34.95	23.95	28.65	31.35	40.78	40.86
Long-term debt	39.35	40.00	38.58	34.87	33.71	5.15	9.52	10.21	2.22	5.82
Total liabilities	76.99	78.40	78.57	75.92	76.36	30.80	41.96	45.64	45.96	51.49
Stockholders' equity	23.01	21.60	21.43	24.08	23.64	69.20	58.04	54.36	54.04	48.51

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	25,081	26,662	28,873	28,960	26,847	532	678	702	1,057	835
Depreciation, depletion, and amortization of property, plant, and equipment	628	551	590	673	661	10	21	20	22	18
All other operating costs and expenses	20,688	21,657	23,267	23,636	20,864	471	607	570	858	697
Income (loss) from operations	3,765	4,455	5,016	4,651	5,322	51	50	111	178	120
Interest expense	769	687	706	658	683	6	5	3	1	3
All other nonoperating income (expense)	3,463	3,942	3,894	4,311	3,974	4	9	(16)	7	7
Income (loss) before income taxes	6,460	7,711	8,204	8,303	8,613	49	54	93	184	124
Provision for current and deferred domestic income taxes	928	899	567	865	845	6	8	3	26	14
Income (loss) after income taxes	5,532	6,812	7,637	7,438	7,769	43	47	90	158	110
Cash dividends charged to retained earnings this quarter	2,667	2,909	2,956	3,398	2,703	8	96	189	2	0
Net income retained in business	2,865	3,903	4,681	4,040	5,066	35	(50)	(99)	156	110
Retained earnings at beginning of quarter	(83,836)	(83,665)	(80,788)	(76,692)	(74,394)	697	618	674	431	660
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,868)	(837)	(1,184)	(1,558)	(5,745)	(4)	41	(5)	1	(8)
Retained earnings at end of quarter	(82,839)	(80,599)	(77,292)	(74,210)	(75,073)	728	609	570	587	762
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.50	2.07	2.04	2.32	2.46	1.80	3.10	2.85	2.06	2.11
All other operating costs and expenses	82.48	81.23	80.58	81.62	77.71	88.60	89.49	81.27	81.16	83.56
Income (loss) from operations	15.01	16.71	17.37	16.06	19.82	9.60	7.41	15.88	16.79	14.33
Interest expense	3.07	2.57	2.45	2.27	2.55	1.12	0.69	0.39	0.11	0.33
All other nonoperating income (expense)	13.81	14.79	13.49	14.89	14.80	0.79	1.30	(2.25)	0.70	0.80
Income (loss) before income taxes	25.75	28.92	28.41	28.67	32.08	9.27	8.02	13.24	17.38	14.81
Provision for current and deferred domestic income taxes	3.70	3.37	1.96	2.99	3.15	1.15	1.14	0.43	2.44	1.62
Income (loss) after income taxes	22.06	25.55	26.45	25.68	28.94	8.12	6.88	12.82	14.94	13.19
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.97	30.39	31.24	31.47	33.51	16.31	20.77	27.67	48.84	36.16
After income taxes	22.24	26.85	29.08	28.19	30.23	14.29	17.83	26.78	41.99	32.21
Annual rate of profit on total assets:										
Before income taxes	10.36	12.11	12.62	12.97	13.72	11.20	10.37	13.95	27.83	17.42
After income taxes	8.87	10.70	11.75	11.62	12.37	9.81	8.90	13.51	23.93	15.51
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.58	1.45	1.44	1.48	1.42	2.35	1.66	1.69	1.79	1.71
Total cash, U.S. Government and other securities, to total current liabilities	0.84	0.72	0.69	0.69	0.63	0.61	0.34	0.43	0.42	0.41
Total stockholders' equity to total debt	1.45	1.52	1.58	1.67	1.57	5.44	2.93	2.39	5.83	5.49

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	19,712	17,607	18,589	17,555	14,496	250	256	345	411	509
Time deposits in the U.S., including negotiable certificates of deposit	5,284	6,031	6,217	6,771	6,724	5	14	13	10	11
Total cash on hand and in U.S. banks	24,995	23,638	24,806	24,326	21,220	255	270	358	421	520
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	20,848	18,121	17,079	16,686	16,815	18	5	44	9	15
Total cash, U.S. Government and other securities	45,843	41,759	41,886	41,012	38,035	273	275	402	430	535
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,403	14,136	14,891	15,981	16,005	287	418	374	617	818
Inventories	9,218	9,763	10,244	10,752	11,651	365	430	577	634	724
All other current assets	17,485	17,991	19,737	20,318	20,367	122	206	241	147	132
Total current assets	85,950	83,648	86,758	88,063	86,057	1,047	1,329	1,594	1,827	2,209
Property, plant, and equipment	36,563	37,061	37,828	36,047	35,270	633	645	849	725	627
Land and mineral rights	623	613	610	583	582	13	15	15	12	13
Less: Accumulated depreciation, depletion, and amortization	22,729	22,691	23,233	21,253	20,864	400	335	455	370	371
Net property, plant, and equipment	14,456	14,982	15,205	15,377	14,988	246	325	410	367	270
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	149,011	156,010	158,075	152,578	150,147	467	446	660	446	360
Total Assets	249,417	254,640	260,037	256,018	251,193	1,760	2,100	2,664	2,641	2,838
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	566	622	586	583	605	57	59	77	39	57
b. Other short-term loans, including commercial paper	36	34	22	21	2,422	10	0	0	1	0
Trade accounts and trade notes payable	10,075	12,037	13,251	14,395	13,226	135	346	377	396	686
Income taxes accrued, prior and current years, net of payments	1,523	1,472	1,334	1,941	1,766	10	19	18	20	52
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,183	2,211	2,689	643	952	64	68	62	76	99
b. Other long-term loans	209	2,185	2,001	1,835	3,027	12	51	105	102	7
All other current liabilities, including excise and sales taxes, and accrued expenses	36,701	39,067	40,512	40,112	38,596	158	258	303	388	391
Total current liabilities	54,293	57,627	60,396	59,531	60,595	445	800	941	1,023	1,291
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,215	15,860	15,302	14,004	14,692	44	99	130	39	38
b. Other long-term loans	47,356	46,010	45,886	46,237	43,891	36	82	187	1	49
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,050	33,647	33,397	30,706	29,210	27	71	62	73	93
Total liabilities	149,915	153,144	154,981	150,478	148,389	551	1,052	1,321	1,136	1,471
Capital stock and other capital (less treasury stock)	182,341	182,095	182,348	179,750	177,877	481	439	773	918	605
Retained earnings	(82,839)	(80,599)	(77,292)	(74,210)	(75,073)	728	609	570	587	762
Stockholders' equity	99,501	101,496	105,056	105,540	102,804	1,209	1,048	1,343	1,505	1,367
Total Liabilities and Stockholders' Equity	249,417	254,640	260,037	256,018	251,193	1,760	2,100	2,664	2,641	2,838
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	31,657	26,021	26,362	28,532	25,462	602	528	653	804	917
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	18.38	16.40	16.11	16.02	15.14	15.52	13.08	15.09	16.28	18.85
Trade accounts and trade notes receivable	5.37	5.55	5.73	6.24	6.37	16.31	19.91	14.06	23.37	28.82
Inventories	3.70	3.83	3.94	4.20	4.64	20.76	20.47	21.66	24.00	25.49
Total current assets	34.46	32.85	33.36	34.40	34.26	59.49	63.27	59.84	69.21	77.82
Net property, plant, and equipment	5.80	5.88	5.85	6.01	5.97	13.98	15.49	15.38	13.89	9.50
Short-term debt, including current portion of long-term debt	2.40	1.98	2.04	1.20	2.79	8.10	8.44	9.18	8.26	5.72
Total current liabilities	21.77	22.63	23.23	23.25	24.12	25.29	38.10	35.34	38.75	45.49
Long-term debt	25.09	24.30	23.53	23.53	23.32	4.52	8.59	11.92	1.52	3.05
Total liabilities	60.11	60.14	59.60	58.78	59.07	31.32	50.10	49.57	43.01	51.83
Stockholders' equity	39.89	39.86	40.40	41.22	40.93	68.68	49.90	50.43	56.99	48.17

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	83,686	87,756	89,530	94,557	92,797	5,087	5,525	5,362	5,913	5,389
Depreciation, depletion, and amortization of property, plant, and equipment	4,569	4,459	4,421	4,592	4,800	100	106	114	137	140
All other operating costs and expenses	70,056	73,869	73,242	78,311	76,732	4,772	5,146	4,962	5,790	5,186
Income (loss) from operations	9,062	9,428	11,868	11,655	11,265	215	273	286	(14)	63
Interest expense	2,416	2,281	2,183	2,213	2,279	47	40	35	29	32
All other nonoperating income (expense)	18,843	21,975	22,720	21,197	29,729	66	213	30	42	20
Income (loss) before income taxes	25,489	29,122	32,405	30,638	38,715	235	446	282	(1)	52
Provision for current and deferred domestic income taxes	1,995	2,043	1,769	1,655	3,520	46	47	47	16	53
Income (loss) after income taxes	23,494	27,079	30,637	28,983	35,195	189	399	234	(17)	(1)
Cash dividends charged to retained earnings this quarter	8,578	5,828	10,216	7,151	8,107	209	162	195	269	172
Net income retained in business	14,916	21,252	20,420	21,832	27,088	(20)	237	39	(286)	(173)
Retained earnings at beginning of quarter	297,760	311,631	325,315	335,083	354,868	1,881	2,523	1,886	(2,373)	(108)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,429)	(2,719)	(974)	(122)	(17,450)	(117)	(123)	(26)	(29)	(884)
Retained earnings at end of quarter	309,247	330,163	344,761	356,793	364,506	1,744	2,637	1,899	(2,688)	(1,164)
	(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	5.46	5.08	4.94	4.86	5.17	1.97	1.91	2.13	2.32	2.60
All other operating costs and expenses	83.71	84.18	81.81	82.82	82.69	93.80	93.14	92.53	97.92	96.23
Income (loss) from operations	10.83	10.74	13.26	12.33	12.14	4.23	4.94	5.34	(0.24)	1.18
Interest expense	2.89	2.60	2.44	2.34	2.46	0.92	0.72	0.65	0.49	0.59
All other nonoperating income (expense)	22.52	25.04	25.38	22.42	32.04	1.30	3.86	0.57	0.71	0.37
Income (loss) before income taxes	30.46	33.19	36.19	32.40	41.72	4.61	8.08	5.25	(0.02)	0.96
Provision for current and deferred domestic income taxes	2.38	2.33	1.98	1.75	3.79	0.90	0.86	0.89	0.27	0.99
Income (loss) after income taxes	28.07	30.86	34.22	30.65	37.93	3.71	7.22	4.37	(0.30)	(0.03)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.44	18.28	19.91	17.57	20.56	8.25	16.09	10.38	(0.05)	1.99
After income taxes	15.15	17.00	18.82	16.62	18.69	6.63	14.39	8.63	(0.62)	(0.05)
Annual rate of profit on total assets:										
Before income taxes	9.37	10.53	11.31	10.27	12.34	5.37	10.31	6.37	(0.03)	1.14
After income taxes	8.63	9.79	10.70	9.71	11.22	4.32	9.22	5.30	(0.39)	(0.03)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.85	1.96	1.95	1.86	1.84	3.14	3.09	2.97	2.99	2.63
Total cash, U.S. Government and other securities, to total current liabilities	0.86	0.88	0.92	0.82	0.81	1.35	1.34	1.23	1.13	0.98
Total stockholders' equity to total debt	2.17	2.24	2.16	2.37	2.55	4.21	4.60	4.56	5.09	3.89

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	60,610	54,819	68,673	62,110	66,036	4,939	5,388	5,073	4,960	4,920
Time deposits in the U.S., including negotiable certificates of deposit	9,470	9,257	11,377	4,762	697	130	152	123	118	64
Total cash on hand and in U.S. banks	70,080	64,076	80,050	66,872	66,733	5,069	5,540	5,196	5,078	4,985
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	40,447	44,745	42,263	45,743	50,346	549	374	492	268	335
Total cash, U.S. Government and other securities	110,527	108,821	122,314	112,616	117,079	5,619	5,913	5,688	5,346	5,320
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,697	54,782	55,592	59,800	61,062	2,936	3,075	3,058	3,209	3,280
Inventories	47,281	48,432	51,966	53,238	58,546	3,837	3,988	4,214	4,603	4,754
All other current assets	27,675	31,279	30,958	29,269	28,575	664	651	832	972	926
Total current assets	238,179	243,315	260,830	254,923	265,262	13,055	13,628	13,792	14,131	14,280
Property, plant, and equipment	264,225	266,983	271,347	273,401	269,328	5,647	5,320	5,749	6,237	6,355
Land and mineral rights	4,151	3,971	3,891	3,956	3,826	89	83	75	82	80
Less: Accumulated depreciation, depletion, and amortization	167,044	169,164	171,586	169,705	162,962	3,791	3,695	3,984	4,306	4,414
Net property, plant, and equipment	101,332	101,790	103,651	107,652	110,192	1,945	1,708	1,840	2,013	2,020
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	749,071	761,273	781,156	831,140	879,681	2,475	1,982	2,052	1,995	1,931
Total Assets	1,088,583	1,106,378	1,145,637	1,193,716	1,255,136	17,475	17,318	17,684	18,140	18,231
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,838	1,398	1,995	3,246	3,747	403	378	386	357	326
b. Other short-term loans, including commercial paper	6,608	5,289	6,927	5,176	7,463	257	220	106	186	159
Trade accounts and trade notes payable	32,244	32,911	35,116	37,909	39,414	1,403	1,514	1,506	1,699	1,806
Income taxes accrued, prior and current years, net of payments	2,568	2,736	2,634	2,187	3,978	89	84	31	51	56
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,460	751	1,112	864	1,143	341	157	356	241	278
b. Other long-term loans	13,881	14,114	12,544	11,777	11,563	138	195	98	132	342
All other current liabilities, including excise and sales taxes, and accrued expenses	66,273	67,152	73,212	75,548	76,677	1,529	1,867	2,154	2,057	2,472
Total current liabilities	128,873	124,351	133,540	136,706	143,985	4,160	4,415	4,636	4,723	5,440
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,795	51,307	50,883	48,307	50,229	869	723	747	713	755
b. Other long-term loans	207,333	211,628	227,971	224,873	221,827	694	737	688	595	827
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	81,366	81,858	82,233	86,247	85,752	375	349	755	787	753
Total liabilities	468,367	469,144	494,627	496,133	501,793	6,098	6,224	6,827	6,817	7,775
Capital stock and other capital (less treasury stock)	310,969	307,071	306,249	340,790	388,837	9,633	8,458	8,958	14,011	11,621
Retained earnings	309,247	330,163	344,761	356,793	364,506	1,744	2,637	1,899	(2,688)	(1,164)
Stockholders' equity	620,215	637,234	651,010	697,583	753,342	11,377	11,094	10,857	11,322	10,457
Total Liabilities and Stockholders' Equity	1,088,583	1,106,378	1,145,637	1,193,716	1,255,136	17,475	17,318	17,684	18,140	18,231
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	109,307	118,964	127,289	118,217	121,277	8,895	9,212	9,155	9,408	8,840
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.15	9.84	10.68	9.43	9.33	32.15	34.15	32.16	29.47	29.18
Trade accounts and trade notes receivable	4.84	4.95	4.85	5.01	4.86	16.80	17.76	17.29	17.69	17.99
Inventories	4.34	4.38	4.54	4.46	4.66	21.96	23.03	23.83	25.38	26.08
Total current assets	21.88	21.99	22.77	21.36	21.13	74.71	78.69	77.99	77.90	78.32
Net property, plant, and equipment	9.31	9.20	9.05	9.02	8.78	11.13	9.86	10.40	11.10	11.08
Short-term debt, including current portion of long-term debt	2.55	1.95	1.97	1.76	1.91	6.52	5.49	5.35	5.05	6.07
Total current liabilities	11.84	11.24	11.66	11.45	11.47	23.81	25.50	26.22	26.03	29.84
Long-term debt	23.71	23.77	24.34	22.88	21.68	8.94	8.43	8.12	7.21	8.68
Total liabilities	43.03	42.40	43.17	41.56	39.98	34.90	35.94	38.61	37.58	42.64
Stockholders' equity	56.97	57.60	56.83	58.44	60.02	65.10	64.06	61.39	62.42	57.36

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	44,166	46,386	42,783	47,235	50,116	4,376	4,906	4,432	4,641	4,791
Depreciation, depletion, and amortization of property, plant, and equipment	1,143	1,098	1,148	1,168	1,265	58	76	82	87	96
All other operating costs and expenses	39,256	41,396	37,954	43,339	44,666	3,885	4,507	4,313	4,432	4,393
Income (loss) from operations	3,767	3,892	3,681	2,728	4,185	433	323	37	122	302
Interest expense	707	765	557	608	603	24	33	54	40	36
All other nonoperating income (expense)	(1,257)	349	1,823	(1,605)	952	(8)	118	20	116	(14)
Income (loss) before income taxes	1,803	3,476	4,948	514	4,534	401	409	3	197	252
Provision for current and deferred domestic income taxes	472	298	289	537	438	38	52	51	61	21
Income (loss) after income taxes	1,331	3,178	4,659	(23)	4,097	364	356	(47)	136	231
Cash dividends charged to retained earnings this quarter	1,130	1,737	1,181	2,036	2,308	55	162	47	137	97
Net income retained in business	201	1,441	3,478	(2,058)	1,789	309	194	(94)	(1)	133
Retained earnings at beginning of quarter	149,578	159,919	159,021	162,536	160,675	1,678	2,794	1,774	2,484	4,723
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(52)	39	(160)	(233)	203	67	(35)	(13)	27	(28)
Retained earnings at end of quarter	149,727	161,399	162,338	160,244	162,667	2,054	2,954	1,667	2,511	4,828
	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	2.59	2.37	2.68	2.47	2.52	1.32	1.54	1.84	1.88	2.01
All other operating costs and expenses	88.88	89.24	88.71	91.75	89.12	88.78	91.87	97.31	95.50	91.70
Income (loss) from operations	8.53	8.39	8.60	5.77	8.35	9.89	6.59	0.85	2.62	6.29
Interest expense	1.60	1.65	1.30	1.29	1.20	0.54	0.67	1.21	0.87	0.74
All other nonoperating income (expense)	(2.85)	0.75	4.26	(3.40)	1.90	(0.17)	2.41	0.44	2.49	(0.30)
Income (loss) before income taxes	4.08	7.49	11.56	1.09	9.05	9.17	8.33	0.08	4.24	5.25
Provision for current and deferred domestic income taxes	1.07	0.64	0.67	1.14	0.87	0.86	1.07	1.14	1.31	0.44
Income (loss) after income taxes	3.01	6.85	10.89	(0.05)	8.17	8.32	7.26	(1.06)	2.93	4.82
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.54	12.17	17.55	1.55	11.59	25.98	24.85	0.21	11.00	12.45
After income taxes	4.83	11.13	16.52	(0.07)	10.47	23.55	21.66	(2.91)	7.60	11.42
Annual rate of profit on total assets:										
Before income taxes	2.55	5.03	7.38	0.68	5.38	13.14	12.67	0.11	6.18	7.15
After income taxes	1.88	4.60	6.95	(0.03)	4.86	11.91	11.04	(1.50)	4.27	6.56
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.32	1.32	1.29	1.31	1.27	2.78	2.48	2.40	2.29	2.76
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.32	0.31	0.26	0.28	0.87	0.74	0.73	0.64	0.71
Total stockholders' equity to total debt	1.49	1.72	1.78	1.88	2.12	1.98	2.17	2.26	2.89	2.83

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	23,592	16,259	16,476	15,276	19,235	2,266	2,319	2,411	2,134	2,264
Time deposits in the U.S., including negotiable certificates of deposit	286	227	196	137	138	256	195	191	127	128
Total cash on hand and in U.S. banks	23,878	16,486	16,672	15,413	19,373	2,522	2,514	2,602	2,261	2,392
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,794	9,707	8,735	8,131	8,037	469	489	421	421	403
Total cash, U.S. Government and other securities	31,673	26,193	25,407	23,544	27,410	2,991	3,004	3,024	2,683	2,795
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,823	29,869	27,195	36,752	35,614	2,832	2,883	2,560	2,433	2,850
Inventories	30,654	32,415	30,594	34,971	39,794	3,328	3,783	3,874	3,808	4,418
All other current assets	22,607	21,407	20,800	23,305	21,596	439	438	518	591	748
Total current assets	112,756	109,884	103,995	118,571	124,413	9,589	10,108	9,976	9,515	10,811
Property, plant, and equipment	73,221	69,360	64,264	71,054	81,955	5,239	4,868	5,678	6,350	6,217
Land and mineral rights	2,306	2,325	1,783	1,804	1,885	62	59	53	55	61
Less: Accumulated depreciation, depletion, and amortization	43,536	42,600	39,184	42,100	48,459	3,698	3,413	4,242	4,694	4,409
Net property, plant, and equipment	31,992	29,085	26,863	30,758	35,381	1,603	1,514	1,489	1,711	1,870
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	138,459	137,450	137,394	152,256	177,389	1,026	1,274	1,154	1,515	1,388
Total Assets	283,206	276,419	268,252	301,586	337,183	12,218	12,895	12,619	12,741	14,068
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,276	3,545	3,570	3,614	3,966	281	327	358	393	414
b. Other short-term loans, including commercial paper	7,254	6,156	6,093	5,316	5,587	110	209	379	361	177
Trade accounts and trade notes payable	28,509	28,753	28,052	32,705	37,094	1,316	1,455	1,591	1,440	1,667
Income taxes accrued, prior and current years, net of payments	711	529	665	812	1,072	6	15	7	13	20
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	839	958	310	817	469	218	153	146	268	147
b. Other long-term loans	3,207	2,594	2,948	2,931	3,943	123	315	201	269	185
All other current liabilities, including excise and sales taxes, and accrued expenses	41,826	40,396	39,252	44,258	45,517	1,400	1,598	1,474	1,417	1,301
Total current liabilities	85,622	82,932	80,890	90,452	97,648	3,454	4,071	4,156	4,161	3,912
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,515	12,796	10,354	14,179	13,554	676	642	566	639	899
b. Other long-term loans	46,942	40,263	40,250	43,340	46,191	1,718	1,391	1,228	547	1,039
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,873	26,213	23,975	21,322	23,256	189	215	177	239	136
Total liabilities	172,952	162,204	155,469	169,294	180,649	6,037	6,319	6,127	5,587	5,985
Capital stock and other capital (less treasury stock)	(39,472)	(47,184)	(49,555)	(27,953)	(6,133)	4,126	3,623	4,825	4,643	3,255
Retained earnings	149,727	161,399	162,338	160,244	162,667	2,054	2,954	1,667	2,511	4,828
Stockholders' equity	110,254	114,215	112,783	132,292	156,534	6,180	6,576	6,492	7,154	8,083
Total Liabilities and Stockholders' Equity	283,206	276,419	268,252	301,586	337,183	12,218	12,895	12,619	12,741	14,068
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,134	26,952	23,106	28,119	26,765	6,135	6,037	5,820	5,353	6,899
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.18	9.48	9.47	7.81	8.13	24.48	23.29	23.96	21.05	19.87
Trade accounts and trade notes receivable	9.82	10.81	10.14	12.19	10.56	23.18	22.36	20.29	19.09	20.26
Inventories	10.82	11.73	11.41	11.60	11.80	27.24	29.34	30.70	29.89	31.40
Total current assets	39.81	39.75	38.77	39.32	36.90	78.48	78.38	79.05	74.68	76.85
Net property, plant, and equipment	11.30	10.52	10.01	10.20	10.49	13.12	11.74	11.80	13.43	13.29
Short-term debt, including current portion of long-term debt	5.15	4.79	4.82	4.20	4.14	5.99	7.78	8.59	10.14	6.56
Total current liabilities	30.23	30.00	30.15	29.99	28.96	28.27	31.57	32.93	32.66	27.80
Long-term debt	20.99	19.20	18.86	19.07	17.72	19.60	15.76	14.21	9.31	13.77
Total liabilities	61.07	58.68	57.96	56.13	53.58	49.42	49.00	48.55	43.85	42.54
Stockholders' equity	38.93	41.32	42.04	43.87	46.42	50.58	51.00	51.45	56.15	57.46

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	276,974	276,544	261,625	292,727	290,061	9,702	9,016	8,250	8,290	9,189
Depreciation, depletion, and amortization of property, plant, and equipment	7,347	7,491	7,923	8,272	8,490	223	202	220	248	208
All other operating costs and expenses	250,655	255,994	238,430	276,541	270,468	8,610	7,954	7,667	8,006	8,381
Income (loss) from operations	18,971	13,059	15,272	7,913	11,103	869	861	364	36	599
Interest expense	4,227	4,388	4,449	4,086	3,813	57	51	68	47	53
All other nonoperating income (expense)	11,373	13,542	8,885	21,641	6,517	61	63	193	137	107
Income (loss) before income taxes	26,118	22,213	19,708	25,468	13,807	873	872	489	127	653
Provision for current and deferred domestic income taxes	4,527	3,440	1,861	5,049	642	40	49	39	30	33
Income (loss) after income taxes	21,590	18,773	17,847	20,419	13,165	833	823	449	97	620
Cash dividends charged to retained earnings this quarter	4,815	6,325	5,200	6,020	5,857	208	87	122	156	172
Net income retained in business	16,775	12,448	12,647	14,399	7,308	625	736	328	(59)	448
Retained earnings at beginning of quarter	376,114	390,693	389,449	402,535	410,808	5,766	5,893	5,196	4,570	3,945
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,314)	(1,494)	(1,440)	(3,458)	(3,818)	(81)	(187)	(120)	(154)	(147)
Retained earnings at end of quarter	389,575	401,647	400,657	413,477	414,298	6,309	6,442	5,404	4,356	4,246
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.65	2.71	3.03	2.83	2.93	2.29	2.24	2.66	2.99	2.26
All other operating costs and expenses	90.50	92.57	91.13	94.47	93.25	88.75	88.22	92.93	96.57	91.21
Income (loss) from operations	6.85	4.72	5.84	2.70	3.83	8.96	9.55	4.41	0.44	6.52
Interest expense	1.53	1.59	1.70	1.40	1.31	0.58	0.57	0.82	0.57	0.58
All other nonoperating income (expense)	4.11	4.90	3.40	7.39	2.25	0.63	0.69	2.34	1.66	1.16
Income (loss) before income taxes	9.43	8.03	7.53	8.70	4.76	9.00	9.67	5.93	1.53	7.11
Provision for current and deferred domestic income taxes	1.63	1.24	0.71	1.72	0.22	0.41	0.54	0.48	0.36	0.36
Income (loss) after income taxes	7.80	6.79	6.82	6.98	4.54	8.59	9.13	5.45	1.17	6.75
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.85	18.60	15.64	18.51	9.85	37.36	37.73	20.18	5.41	25.39
After income taxes	18.89	15.72	14.17	14.84	9.40	35.64	35.62	18.56	4.14	24.11
Annual rate of profit on total assets:										
Before income taxes	6.97	5.87	5.11	6.44	3.43	16.12	17.13	9.57	2.52	11.44
After income taxes	5.76	4.96	4.63	5.16	3.27	15.38	16.17	8.80	1.92	10.86
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.27	1.29	1.33	1.32	1.30	1.70	1.75	1.81	1.82	1.71
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.27	0.29	0.32	0.27	0.39	0.41	0.42	0.37	0.34
Total stockholders' equity to total debt	1.32	1.37	1.47	1.65	1.64	1.52	1.77	1.93	1.76	1.69

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS						(million dollars)				
Cash and demand deposits in the U.S.	65,705	68,723	81,901	105,499	88,932	2,937	3,038	2,959	2,538	2,688
Time deposits in the U.S., including negotiable certificates of deposit	13,013	11,471	10,888	9,863	9,699	132	120	106	64	81
Total cash on hand and in U.S. banks	78,718	80,194	92,789	115,362	98,631	3,069	3,158	3,065	2,602	2,769
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	51,024	46,862	45,403	41,858	36,546	208	183	225	181	259
Total cash, U.S. Government and other securities	129,742	127,056	138,192	157,220	135,177	3,277	3,341	3,290	2,783	3,028
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	140,540	137,964	140,051	134,949	154,554	4,097	3,767	3,747	3,610	4,415
Inventories	238,401	243,767	253,482	246,466	260,452	6,505	6,192	6,439	6,332	6,904
All other current assets	101,180	105,087	101,985	107,515	111,193	562	860	757	1,049	988
Total current assets	609,862	613,874	633,710	646,150	661,375	14,441	14,160	14,233	13,774	15,335
Property, plant, and equipment	459,717	465,211	468,315	479,298	488,313	15,926	14,578	14,845	14,789	15,671
Land and mineral rights	9,723	9,750	9,473	9,520	8,755	194	220	210	278	292
Less: Accumulated depreciation, depletion, and amortization	255,942	258,492	259,576	263,260	265,731	10,054	9,579	9,990	9,793	10,137
Net property, plant, and equipment	213,499	216,469	218,212	225,558	231,337	6,065	5,218	5,064	5,274	5,825
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	675,580	683,247	689,285	709,868	716,050	1,162	980	1,133	1,080	1,678
Total Assets	1,498,941	1,513,590	1,541,206	1,581,576	1,608,762	21,668	20,358	20,430	20,128	22,838
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,171	7,322	7,346	7,506	9,830	1,438	1,573	1,487	1,195	1,089
b. Other short-term loans, including commercial paper	10,367	14,622	12,266	9,972	12,902	743	310	303	428	617
Trade accounts and trade notes payable	133,427	130,008	129,056	134,814	141,761	3,637	3,299	3,503	3,151	3,761
Income taxes accrued, prior and current years, net of payments	913	80	186	649	1,911	56	47	58	64	22
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,947	3,122	2,304	3,081	3,086	510	390	323	407	664
b. Other long-term loans	18,057	16,142	12,948	8,343	12,088	286	291	278	390	396
All other current liabilities, including excise and sales taxes, and accrued expenses	306,553	305,611	313,378	323,693	326,627	1,807	2,180	1,906	1,945	2,422
Total current liabilities	480,434	476,906	477,484	488,058	508,205	8,476	8,090	7,858	7,581	8,972
Long-term debt, due in more than 1 year:										
a. Loans from banks	56,564	55,505	56,664	58,627	62,696	2,085	1,723	1,688	2,132	2,478
b. Other long-term loans	251,496	250,993	252,035	245,537	240,499	1,097	948	944	768	834
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	253,189	252,496	251,082	239,046	236,897	660	353	252	288	263
Total liabilities	1,041,682	1,035,900	1,037,265	1,031,268	1,048,297	12,318	11,114	10,741	10,768	12,547
Capital stock and other capital (less treasury stock)	67,683	76,043	103,285	136,831	146,168	3,040	2,802	4,285	5,003	6,045
Retained earnings	389,575	401,647	400,657	413,477	414,298	6,309	6,442	5,404	4,356	4,246
Stockholders' equity	457,258	477,690	503,941	550,308	560,465	9,350	9,244	9,689	9,359	10,291
Total Liabilities and Stockholders' Equity	1,498,941	1,513,590	1,541,206	1,581,576	1,608,762	21,668	20,358	20,430	20,128	22,838
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	129,428	136,968	156,226	158,092	153,170	5,965	6,070	6,376	6,193	6,363
SELECTED BALANCE SHEET RATIOS						(percent of total assets)				
Total cash, U.S. Government and other securities	8.66	8.39	8.97	9.94	8.40	15.12	16.41	16.10	13.83	13.26
Trade accounts and trade notes receivable	9.38	9.12	9.09	8.53	9.61	18.91	18.51	18.34	17.93	19.33
Inventories	15.90	16.11	16.45	15.58	16.19	30.02	30.41	31.52	31.46	30.23
Total current assets	40.69	40.56	41.12	40.85	41.11	66.65	69.56	69.67	68.43	67.15
Net property, plant, and equipment	14.24	14.30	14.16	14.26	14.38	27.99	25.63	24.79	26.20	25.51
Short-term debt, including current portion of long-term debt	2.64	2.72	2.26	1.83	2.36	13.74	12.60	11.70	12.03	12.11
Total current liabilities	32.05	31.51	30.98	30.86	31.59	39.12	39.74	38.46	37.66	39.28
Long-term debt	20.55	20.25	20.03	19.23	18.85	14.69	13.12	12.88	14.41	14.50
Total liabilities	69.49	68.44	67.30	65.21	65.16	56.85	54.59	52.58	53.50	54.94
Stockholders' equity	30.51	31.56	32.70	34.79	34.84	43.15	45.41	47.42	46.50	45.06

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	188,109	183,294	171,446	199,107	200,597	6,634	6,124	5,584	5,630	6,240
Depreciation, depletion, and amortization of property, plant, and equipment	4,933	4,905	5,415	5,548	5,890	159	149	156	171	146
All other operating costs and expenses	171,960	174,474	159,188	193,193	188,902	5,952	5,502	5,270	5,334	5,738
Income (loss) from operations	11,215	3,915	6,843	367	5,804	523	474	158	126	356
Interest expense	1,851	2,093	2,062	1,838	1,632	34	31	49	25	32
All other nonoperating income (expense)	6,999	10,343	7,365	19,922	3,035	30	62	105	88	73
Income (loss) before income taxes	16,363	12,165	12,145	18,450	7,207	520	505	214	189	398
Provision for current and deferred domestic income taxes	2,481	1,990	963	3,732	(411)	28	32	29	25	22
Income (loss) after income taxes	13,882	10,175	11,182	14,718	7,618	492	473	185	163	376
Cash dividends charged to retained earnings this quarter	1,707	1,381	2,803	3,458	2,514	178	49	75	96	82
Net income retained in business	12,174	8,794	8,379	11,261	5,104	313	425	110	68	294
Retained earnings at beginning of quarter	156,339	169,438	164,602	174,588	184,170	4,138	3,941	2,790	2,351	1,554
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	74	(302)	(383)	1,156	(1,169)	(91)	(66)	(61)	(182)	(90)
Retained earnings at end of quarter	168,587	177,929	172,597	187,004	188,105	4,360	4,300	2,839	2,237	1,758
	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	2.62	2.68	3.16	2.79	2.94	2.39	2.43	2.80	3.03	2.34
All other operating costs and expenses	91.42	95.19	92.85	97.03	94.17	89.72	89.84	94.37	94.74	91.96
Income (loss) from operations	5.96	2.14	3.99	0.18	2.89	7.89	7.73	2.83	2.23	5.71
Interest expense	0.98	1.14	1.20	0.92	0.81	0.51	0.50	0.88	0.44	0.51
All other nonoperating income (expense)	3.72	5.64	4.30	10.01	1.51	0.45	1.02	1.88	1.57	1.18
Income (loss) before income taxes	8.70	6.64	7.08	9.27	3.59	7.83	8.25	3.84	3.35	6.37
Provision for current and deferred domestic income taxes	1.32	1.09	0.56	1.87	(0.21)	0.42	0.52	0.53	0.45	0.35
Income (loss) after income taxes	7.38	5.55	6.52	7.39	3.80	7.41	7.73	3.31	2.90	6.02
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.77	15.30	14.43	19.84	7.53	33.94	30.86	12.94	12.41	25.27
After income taxes	18.47	12.79	13.28	15.83	7.96	32.11	28.93	11.17	10.73	23.87
Annual rate of profit on total assets:										
Before income taxes	8.47	6.22	6.07	8.72	3.31	14.88	14.79	6.22	5.75	11.14
After income taxes	7.18	5.20	5.59	6.96	3.50	14.08	13.87	5.37	4.97	10.52
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.26	1.30	1.38	1.40	1.39	1.58	1.69	1.72	1.66	1.56
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.36	0.41	0.50	0.43	0.31	0.38	0.38	0.32	0.28
Total stockholders' equity to total debt	2.36	2.52	2.77	3.10	2.99	1.60	2.08	2.08	1.84	1.70

¹Included 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					
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	
ASSETS						(million dollars)					
Cash and demand deposits in the U.S.	32,750	36,647	46,331	71,303	61,444	1,618	1,885	1,919	1,550	1,584	
Time deposits in the U.S., including negotiable certificates of deposit	10,767	9,201	8,693	9,132	9,075	114	111	99	56	66	
Total cash on hand and in U.S. banks	43,517	45,847	55,024	80,435	70,519	1,732	1,996	2,019	1,606	1,650	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	31,722	27,507	27,861	27,960	27,335	68	77	94	74	89	
Total cash, U.S. Government and other securities	75,239	73,354	82,884	108,395	97,854	1,799	2,073	2,113	1,680	1,739	
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,644	51,808	52,663	50,603	62,512	2,999	2,758	2,671	2,488	3,058	
Inventories	66,922	71,348	77,087	73,513	81,328	4,100	4,070	4,357	4,152	4,252	
All other current assets	68,266	69,945	67,195	73,556	77,505	362	389	355	460	472	
Total current assets	265,071	266,455	279,829	306,067	319,200	9,260	9,290	9,495	8,779	9,521	
Property, plant, and equipment	297,093	300,066	302,154	308,601	317,519	11,243	10,383	10,750	10,443	10,211	
Land and mineral rights	6,588	6,566	6,382	6,505	5,702	149	146	146	175	210	
Less: Accumulated depreciation, depletion, and amortization	165,280	165,825	166,302	168,096	170,061	7,205	6,779	7,242	6,875	6,582	
Net property, plant, and equipment	138,401	140,807	142,234	147,010	153,160	4,187	3,750	3,654	3,743	3,839	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	369,453	374,896	378,439	393,067	397,950	520	613	638	620	917	
Total Assets	772,926	782,158	800,502	846,144	870,310	13,967	13,653	13,787	13,142	14,278	
LIABILITIES AND STOCKHOLDERS' EQUITY											
Short-term debt, original maturity of 1 year or less:											
a. Loans from banks	5,740	5,904	6,041	5,719	8,085	971	1,037	1,137	764	737	
b. Other short-term loans, including commercial paper	4,918	6,602	4,363	4,000	6,853	696	263	244	404	559	
Trade accounts and trade notes payable	97,583	95,034	95,119	101,237	105,676	2,764	2,590	2,762	2,370	2,777	
Income taxes accrued, prior and current years, net of payments	186	(250)	91	329	714	49	35	37	62	18	
Current portion of long-term debt, due in 1 year or less:											
a. Loans from banks	2,175	1,441	1,072	1,335	1,470	212	149	185	254	419	
b. Other long-term loans	2,110	2,578	2,210	4,425	4,008	234	254	192	339	314	
All other current liabilities, including excise and sales taxes, and accrued expenses	97,146	94,120	93,957	101,695	103,070	939	1,156	973	1,096	1,296	
Total current liabilities	209,859	205,430	202,854	218,740	229,875	5,865	5,484	5,531	5,289	6,120	
Long-term debt, due in more than 1 year:											
a. Loans from banks	31,196	30,363	28,357	30,472	33,920	1,018	860	832	1,046	1,083	
b. Other long-term loans	81,113	79,587	79,428	74,022	73,790	703	588	601	509	591	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	150,139	148,633	153,111	150,992	149,920	257	177	193	208	191	
Total liabilities	472,306	464,013	463,750	474,225	487,504	7,844	7,108	7,157	7,052	7,984	
Capital stock and other capital (less treasury stock)	132,033	140,216	164,155	184,915	194,700	1,763	2,246	3,791	3,853	4,536	
Retained earnings	168,587	177,929	172,597	187,004	188,105	4,360	4,300	2,839	2,237	1,758	
Stockholders' equity	300,620	318,145	336,753	371,919	382,806	6,123	6,545	6,630	6,090	6,294	
Total Liabilities and Stockholders' Equity	772,926	782,158	800,502	846,144	870,310	13,967	13,653	13,787	13,142	14,278	
NET WORKING CAPITAL											
Excess of total current assets over total current liabilities	55,213	61,025	76,976	87,327	89,325	3,395	3,807	3,964	3,490	3,402	
SELECTED BALANCE SHEET RATIOS											
	(percent of total assets)					(percent of total assets)					
Total cash, U.S. Government and other securities	9.73	9.38	10.35	12.81	11.24	12.88	15.18	15.32	12.78	12.18	
Trade accounts and trade notes receivable	7.07	6.62	6.58	5.98	7.18	21.47	20.20	19.37	18.93	21.42	
Inventories	8.66	9.12	9.63	8.69	9.34	29.35	29.81	31.60	31.59	29.78	
Total current assets	34.29	34.07	34.96	36.17	36.68	66.30	68.05	68.87	66.80	66.69	
Net property, plant, and equipment	17.91	18.00	17.77	17.37	17.60	29.98	27.46	26.50	28.48	26.89	
Short-term debt, including current portion of long-term debt	1.93	2.11	1.71	1.83	2.35	15.13	12.47	12.76	13.40	14.21	
Total current liabilities	27.15	26.26	25.34	25.85	26.41	41.99	40.16	40.12	40.25	42.86	
Long-term debt	14.53	14.06	13.46	12.35	12.38	12.33	10.60	10.39	11.83	11.72	
Total liabilities	61.11	59.32	57.93	56.05	56.02	56.16	52.06	51.91	53.66	55.92	
Stockholders' equity	38.89	40.68	42.07	43.95	43.98	43.84	47.94	48.09	46.34	44.08	

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	68,380	72,094	68,884	71,061	67,432	958	880	895	909	1,114
Depreciation, depletion, and amortization of property, plant, and equipment	1,890	2,005	1,967	2,154	2,025	32	31	32	30	33
All other operating costs and expenses	60,556	62,766	60,211	62,795	61,506	856	808	841	907	968
Income (loss) from operations	5,933	7,322	6,706	6,112	3,902	70	41	23	(27)	113
Interest expense	2,053	1,984	2,068	1,958	1,880	10	10	8	12	10
All other nonoperating income (expense)	3,957	2,644	998	1,057	3,038	25	25	32	27	22
Income (loss) before income taxes	7,837	7,982	5,636	5,211	5,060	85	56	47	(12)	124
Provision for current and deferred domestic income taxes	1,742	1,151	724	1,046	810	8	8	3	0	3
Income (loss) after income taxes	6,095	6,831	4,912	4,165	4,250	76	48	44	(12)	121
Cash dividends charged to retained earnings this quarter	2,549	4,290	1,799	1,943	2,655	16	5	12	8	39
Net income retained in business	3,546	2,541	3,113	2,222	1,595	60	44	31	(21)	82
Retained earnings at beginning of quarter	170,775	171,031	173,725	176,179	175,279	527	300	516	221	336
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,975)	(690)	(950)	(4,020)	(2,375)	(4)	(65)	(13)	22	22
Retained earnings at end of quarter	171,346	172,882	175,888	174,382	174,499	584	278	535	223	440
	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	2.76	2.78	2.86	3.03	3.00	3.32	3.57	3.52	3.28	2.97
All other operating costs and expenses	88.56	87.06	87.41	88.37	91.21	89.33	91.82	93.93	99.72	86.92
Income (loss) from operations	8.68	10.16	9.74	8.60	5.79	7.35	4.61	2.55	(3.00)	10.11
Interest expense	3.00	2.75	3.00	2.76	2.79	1.09	1.09	0.93	1.30	0.91
All other nonoperating income (expense)	5.79	3.67	1.45	1.49	4.51	2.56	2.84	3.63	2.94	1.95
Income (loss) before income taxes	11.46	11.07	8.18	7.33	7.50	8.82	6.37	5.24	(1.36)	11.14
Provision for current and deferred domestic income taxes	2.55	1.60	1.05	1.47	1.20	0.84	0.86	0.37	(0.02)	0.26
Income (loss) after income taxes	8.91	9.48	7.13	5.86	6.30	7.98	5.50	4.87	(1.35)	10.88
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	27.86	28.12	18.70	16.32	15.91	25.59	30.94	24.17	(6.12)	40.77
After income taxes	21.66	24.07	16.30	13.04	13.36	23.15	26.74	22.46	(6.05)	39.82
Annual rate of profit on total assets:										
Before income taxes	5.56	5.66	3.96	3.70	3.59	9.20	7.82	7.19	(1.90)	14.71
After income taxes	4.32	4.84	3.45	2.95	3.02	8.32	6.76	6.68	(1.88)	14.37
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.35	1.36	1.37	1.33	1.28	1.67	1.53	1.69	1.85	1.85
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.24	0.24	0.23	0.16	0.43	0.36	0.37	0.39	0.31
Total stockholders' equity to total debt	0.60	0.61	0.64	0.71	0.71	1.03	0.63	0.79	0.77	0.98

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	28,939	27,939	31,071	29,948	23,331	599	475	405	380	366
Time deposits in the U.S., including negotiable certificates of deposit	2,236	2,268	2,192	727	613	10	9	5	5	9
Total cash on hand and in U.S. banks	31,175	30,207	33,263	30,675	23,944	609	483	410	385	375
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	18,463	16,952	14,488	12,189	7,685	33	17	19	23	28
Total cash, U.S. Government and other securities	49,638	47,159	47,751	42,864	31,629	642	500	429	407	402
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,220	55,708	57,739	55,631	60,197	435	318	388	438	528
Inventories	129,146	129,082	131,299	126,959	132,096	1,358	1,196	1,069	975	1,362
All other current assets	28,196	30,450	29,875	28,264	27,699	80	104	93	102	141
Total current assets	262,201	262,399	266,663	253,718	251,621	2,514	2,119	1,979	1,922	2,433
Property, plant, and equipment	121,563	122,242	122,845	125,287	127,271	2,077	1,877	1,610	1,672	2,285
Land and mineral rights	2,457	2,455	2,405	2,354	2,335	8	7	5	43	14
Less: Accumulated depreciation, depletion, and amortization	70,992	72,007	72,168	73,457	75,184	1,275	1,240	1,058	1,128	1,502
Net property, plant, and equipment	53,027	52,690	53,082	54,185	54,423	811	644	557	587	797
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	248,758	249,194	249,951	255,873	257,006	349	104	72	106	144
Total Assets	563,987	564,283	569,696	563,776	563,049	3,674	2,867	2,607	2,615	3,374
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,024	1,037	996	1,218	934	317	369	228	212	229
b. Other short-term loans, including commercial paper	4,651	4,506	4,281	4,249	4,400	25	12	29	16	40
Trade accounts and trade notes payable	29,127	27,876	26,621	25,426	27,145	453	232	264	241	246
Income taxes accrued, prior and current years, net of payments	711	329	184	195	1,102	(2)	11	14	5	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	716	608	535	380	436	219	127	52	73	123
b. Other long-term loans	12,494	12,226	9,965	3,081	7,152	24	23	60	21	54
All other current liabilities, including excise and sales taxes, and accrued expenses	144,912	146,533	152,662	155,811	155,172	468	606	523	469	610
Total current liabilities	193,634	193,115	195,244	190,359	196,341	1,505	1,381	1,171	1,037	1,312
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,773	14,425	15,868	15,804	15,683	457	385	420	568	667
b. Other long-term loans	154,901	154,221	155,379	155,501	150,224	238	228	188	159	130
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	88,151	88,985	82,656	74,384	73,602	154	149	53	40	48
Total liabilities	451,460	450,746	449,147	436,048	435,850	2,353	2,143	1,831	1,804	2,156
Capital stock and other capital (less treasury stock)	(58,819)	(59,345)	(55,339)	(46,653)	(47,300)	737	446	242	588	778
Retained earnings	171,346	172,882	175,888	174,382	174,499	584	278	535	223	440
Stockholders' equity	112,527	113,537	120,549	127,728	127,199	1,321	724	776	811	1,218
Total Liabilities and Stockholders' Equity	563,987	564,283	569,696	563,776	563,049	3,674	2,867	2,607	2,615	3,374
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	68,567	69,284	71,419	63,359	55,280	1,010	738	808	885	1,121
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.80	8.36	8.38	7.60	5.62	17.47	17.45	16.46	15.59	11.93
Trade accounts and trade notes receivable	9.79	9.87	10.14	9.87	10.69	11.85	11.09	14.88	16.74	15.65
Inventories	22.90	22.88	23.05	22.52	23.46	36.95	41.71	41.00	37.29	40.37
Total current assets	46.49	46.50	46.81	45.00	44.69	68.43	73.90	75.89	73.50	72.11
Net property, plant, and equipment	9.40	9.34	9.32	9.61	9.67	22.06	22.47	21.36	22.45	23.61
Short-term debt, including current portion of long-term debt	3.35	3.26	2.77	1.58	2.30	15.94	18.54	14.16	12.32	13.21
Total current liabilities	34.33	34.22	34.27	33.76	34.87	40.96	48.17	44.90	39.66	38.88
Long-term debt	30.08	29.89	30.06	30.39	29.47	18.90	21.38	23.32	27.79	23.61
Total liabilities	80.05	79.88	78.84	77.34	77.41	64.05	74.74	70.23	68.99	63.91
Stockholders' equity	19.95	20.12	21.16	22.66	22.59	35.95	25.26	29.77	31.01	36.09

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,003	19,634	20,813	19,661	19,594	4,466	5,330	5,924	5,486	5,099
Depreciation, depletion, and amortization of property, plant, and equipment	341	345	438	417	371	73	58	108	106	57
All other operating costs and expenses	16,159	17,541	18,365	18,048	18,124	4,205	4,959	5,205	5,135	4,951
Income (loss) from operations	1,503	1,747	2,010	1,197	1,099	188	313	610	245	91
Interest expense	296	203	196	192	209	17	18	21	22	24
All other nonoperating income (expense)	138	(169)	314	318	231	0	95	141	181	(30)
Income (loss) before income taxes	1,346	1,375	2,128	1,323	1,120	172	389	731	404	37
Provision for current and deferred domestic income taxes	190	157	295	222	167	39	13	24	13	4
Income (loss) after income taxes	1,155	1,217	1,833	1,101	954	133	377	707	391	34
Cash dividends charged to retained earnings this quarter	200	457	496	355	2,308	38	50	83	96	212
Net income retained in business	955	761	1,337	746	(1,355)	95	326	624	296	(179)
Retained earnings at beginning of quarter	19,679	20,008	19,180	18,897	19,248	3,551	3,132	2,789	2,709	2,751
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(457)	(743)	(372)	(191)	(607)	(5)	12	(58)	(8)	14
Retained earnings at end of quarter	20,176	20,025	20,144	19,452	17,286	3,641	3,470	3,355	2,997	2,586
	(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	1.89	1.76	2.10	2.12	1.89	1.63	1.09	1.83	1.93	1.11
All other operating costs and expenses	89.76	89.34	88.24	91.79	92.50	94.15	93.04	87.87	93.60	97.10
Income (loss) from operations	8.35	8.90	9.66	6.09	5.61	4.22	5.87	10.30	4.47	1.79
Interest expense	1.64	1.04	0.94	0.98	1.07	0.39	0.34	0.35	0.40	0.47
All other nonoperating income (expense)	0.77	(0.86)	1.51	1.62	1.18	0.01	1.77	2.39	3.30	(0.59)
Income (loss) before income taxes	7.47	7.00	10.22	6.73	5.72	3.84	7.30	12.34	7.37	0.73
Provision for current and deferred domestic income taxes	1.06	0.80	1.42	1.13	0.85	0.87	0.24	0.41	0.24	0.07
Income (loss) after income taxes	6.42	6.20	8.81	5.60	4.87	2.97	7.07	11.93	7.14	0.66
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.06	26.17	39.75	25.73	25.09	14.91	31.23	63.52	36.44	3.60
After income taxes	22.38	23.18	34.24	21.40	21.35	11.52	30.22	61.43	35.26	3.25
Annual rate of profit on total assets:										
Before income taxes	8.76	8.91	12.98	8.43	6.93	7.02	15.68	30.27	17.12	1.57
After income taxes	7.52	7.90	11.18	7.01	5.90	5.42	15.18	29.27	16.57	1.42
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.71	1.69	1.63	1.59	1.61	2.05	2.10	1.92	1.98	1.95
Total cash, U.S. Government and other securities, to total current liabilities	0.53	0.46	0.46	0.43	0.34	0.72	0.63	0.53	0.53	0.47
Total stockholders' equity to total debt	1.02	1.09	0.99	1.00	0.73	1.91	2.31	2.18	2.17	1.92

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	6,112	5,286	5,963	5,377	4,535	2,302	2,078	1,824	1,779	1,583
Time deposits in the U.S., including negotiable certificates of deposit	45	48	46	23	13	27	45	44	22	7
Total cash on hand and in U.S. banks	6,157	5,334	6,009	5,400	4,548	2,328	2,124	1,868	1,801	1,591
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,653	1,755	1,520	1,667	1,201	159	94	82	69	80
Total cash, U.S. Government and other securities	7,811	7,089	7,528	7,067	5,749	2,487	2,218	1,949	1,870	1,671
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,595	8,232	8,528	7,702	8,465	1,921	2,170	2,408	2,174	2,135
Inventories	8,074	8,385	8,590	9,234	10,739	2,146	2,197	2,212	2,399	2,728
All other current assets	1,835	2,059	2,051	1,939	1,927	545	764	532	535	427
Total current assets	25,314	25,765	26,698	25,943	26,879	7,099	7,350	7,101	6,978	6,961
Property, plant, and equipment	22,716	22,493	22,536	22,391	23,068	5,154	4,805	4,637	4,625	4,796
Land and mineral rights	447	443	427	413	400	39	61	55	55	43
Less: Accumulated depreciation, depletion, and amortization	14,414	14,296	14,142	14,106	14,409	3,160	2,987	2,934	2,984	3,043
Net property, plant, and equipment	8,749	8,640	8,821	8,699	9,060	2,033	1,880	1,757	1,696	1,795
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	27,366	27,275	30,031	28,166	28,753	648	701	803	777	716
Total Assets	61,430	61,681	65,550	62,808	64,692	9,780	9,930	9,661	9,451	9,472
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	692	715	646	982	611	530	557	484	412	301
b. Other short-term loans, including commercial paper	59	68	126	99	134	5	30	50	28	31
Trade accounts and trade notes payable	5,725	6,419	6,179	6,196	6,561	1,089	1,466	1,337	1,372	1,474
Income taxes accrued, prior and current years, net of payments	240	62	119	99	176	49	24	49	68	42
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	317	809	1,082	720	1,240	102	169	135	148	167
b. Other long-term loans	363	254	301	341	128	321	152	178	82	31
All other current liabilities, including excise and sales taxes, and accrued expenses	7,376	6,949	7,961	7,930	7,889	1,373	1,098	1,467	1,417	1,527
Total current liabilities	14,772	15,275	16,414	16,367	16,739	3,469	3,495	3,700	3,527	3,572
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,705	8,308	8,847	10,965	11,628	610	738	581	606	764
b. Other long-term loans	10,175	9,183	10,550	7,420	10,583	837	512	682	769	856
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,126	7,902	8,327	7,479	7,882	258	197	94	110	150
Total liabilities	40,779	40,668	44,137	42,231	46,831	5,176	4,943	5,058	5,011	5,343
Capital stock and other capital (less treasury stock)	475	988	1,268	1,125	574	963	1,517	1,249	1,444	1,543
Retained earnings	20,176	20,025	20,144	19,452	17,286	3,641	3,470	3,355	2,997	2,586
Stockholders' equity	20,651	21,013	21,412	20,576	17,861	4,604	4,987	4,603	4,440	4,129
Total Liabilities and Stockholders' Equity	61,430	61,681	65,550	62,808	64,692	9,780	9,930	9,661	9,451	9,472
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,542	10,490	10,284	9,576	10,141	3,630	3,854	3,401	3,451	3,389
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	12.71	11.49	11.48	11.25	8.89	25.43	22.34	20.18	19.78	17.64
Trade accounts and trade notes receivable	12.36	13.35	13.01	12.26	13.09	19.64	21.86	24.92	23.00	22.54
Inventories	13.14	13.59	13.10	14.70	16.60	21.94	22.12	22.90	25.38	28.80
Total current assets	41.21	41.77	40.73	41.31	41.55	72.59	74.01	73.50	73.83	73.49
Net property, plant, and equipment	14.24	14.01	13.46	13.85	14.00	20.79	18.93	18.18	17.95	18.95
Short-term debt, including current portion of long-term debt	2.33	2.99	3.29	3.41	3.27	9.79	9.14	8.77	7.09	5.59
Total current liabilities	24.05	24.77	25.04	26.06	25.87	35.47	35.20	38.30	37.32	37.71
Long-term debt	30.73	28.36	29.59	29.27	34.33	14.80	12.59	13.08	14.54	17.10
Total liabilities	66.38	65.93	67.33	67.24	72.39	52.92	49.78	52.35	53.02	56.41
Stockholders' equity	33.62	34.07	32.67	32.76	27.61	47.08	50.22	47.65	46.98	43.59

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	65,873	67,533	67,918	68,805	64,021	4,848	5,196	4,413	4,651	4,367
Depreciation, depletion, and amortization of property, plant, and equipment	2,052	2,098	2,135	2,329	2,109	97	91	80	104	113
All other operating costs and expenses	56,525	58,581	59,779	59,641	55,236	4,383	4,742	3,944	4,221	3,792
Income (loss) from operations	7,296	6,855	6,005	6,835	6,676	368	362	389	326	462
Interest expense	1,809	1,723	1,535	1,556	1,500	58	41	45	39	41
All other nonoperating income (expense)	7,804	6,215	12,497	2,664	(38)	71	113	56	76	18
Income (loss) before income taxes	13,291	11,346	16,967	7,943	5,138	380	435	400	362	439
Provision for current and deferred domestic income taxes	1,377	1,244	2,257	1,314	959	54	57	37	55	51
Income (loss) after income taxes	11,914	10,103	14,710	6,629	4,179	326	378	363	308	388
Cash dividends charged to retained earnings this quarter	3,279	3,660	4,307	3,710	3,510	174	179	184	217	83
Net income retained in business	8,636	6,442	10,403	2,919	669	152	199	179	90	305
Retained earnings at beginning of quarter	238,870	243,347	255,195	264,986	257,186	(2,230)	(155)	3,376	2,832	2,519
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	439	(641)	(202)	842	243	(194)	(111)	(76)	31	(25)
Retained earnings at end of quarter	247,945	249,149	265,397	268,747	258,097	(2,273)	(66)	3,480	2,953	2,799
	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	3.11	3.11	3.14	3.38	3.29	2.00	1.75	1.81	2.24	2.58
All other operating costs and expenses	85.81	86.74	88.02	86.68	86.28	90.42	91.27	89.37	90.76	86.83
Income (loss) from operations	11.08	10.15	8.84	9.93	10.43	7.58	6.98	8.82	7.01	10.59
Interest expense	2.75	2.55	2.26	2.26	2.34	1.20	0.79	1.03	0.84	0.95
All other nonoperating income (expense)	11.85	9.20	18.40	3.87	(0.06)	1.47	2.18	1.27	1.63	0.41
Income (loss) before income taxes	20.18	16.80	24.98	11.54	8.03	7.85	8.36	9.06	7.79	10.05
Provision for current and deferred domestic income taxes	2.09	1.84	3.32	1.91	1.50	1.12	1.10	0.83	1.18	1.16
Income (loss) after income taxes	18.09	14.96	21.66	9.63	6.53	6.73	7.27	8.23	6.62	8.88
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.67	12.36	17.06	7.77	5.16	22.99	28.20	23.99	21.55	25.29
After income taxes	13.15	11.00	14.79	6.48	4.20	19.71	24.50	21.78	18.30	22.36
Annual rate of profit on total assets:										
Before income taxes	8.53	7.16	10.22	4.69	3.11	11.89	14.31	12.87	12.22	14.49
After income taxes	7.65	6.38	8.86	3.92	2.53	10.19	12.43	11.69	10.38	12.81
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.16	1.99	2.02	2.05	2.03	2.51	2.36	2.56	2.57	2.83
Total cash, U.S. Government and other securities, to total current liabilities	0.86	0.76	0.73	0.74	0.65	0.86	0.76	0.66	0.59	0.67
Total stockholders' equity to total debt	2.32	2.34	2.63	2.62	2.52	2.15	2.06	2.25	2.82	2.57

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	32,328	30,234	27,686	28,542	23,267	2,681	2,461	1,938	1,614	1,758
Time deposits in the U.S., including negotiable certificates of deposit	2,074	2,188	2,396	2,044	1,798	73	95	64	27	34
Total cash on hand and in U.S. banks	34,402	32,422	30,082	30,586	25,065	2,754	2,556	2,002	1,640	1,792
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,403	22,920	24,084	22,520	19,447	383	287	248	220	205
Total cash, U.S. Government and other securities	57,805	55,342	54,166	53,106	44,512	3,137	2,843	2,249	1,861	1,998
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	35,662	35,465	37,982	37,041	37,499	2,187	2,246	2,403	2,338	2,577
Inventories	37,622	39,558	42,069	40,336	40,634	2,854	2,887	3,097	3,018	3,153
All other current assets	14,537	14,601	15,244	16,690	16,235	917	823	905	892	774
Total current assets	145,625	144,966	149,462	147,173	138,879	9,094	8,800	8,654	8,108	8,502
Property, plant, and equipment	109,687	113,137	114,988	115,038	110,401	5,116	5,174	5,344	5,302	5,229
Land and mineral rights	2,325	2,315	2,278	2,436	2,211	84	88	49	62	87
Less: Accumulated depreciation, depletion, and amortization	62,884	65,125	66,140	66,210	62,910	3,450	3,606	3,716	3,651	3,562
Net property, plant, and equipment	49,127	50,327	51,127	51,264	49,703	1,750	1,656	1,677	1,712	1,755
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	428,421	438,597	463,340	478,422	472,462	1,949	1,693	2,098	2,037	1,856
Total Assets	623,174	633,890	663,929	676,859	661,044	12,793	12,148	12,429	11,857	12,113
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,311	1,971	1,863	1,800	2,577	347	379	366	355	430
b. Other short-term loans, including commercial paper	589	1,152	2,217	478	788	121	143	71	47	51
Trade accounts and trade notes payable	19,053	19,225	18,744	18,457	18,458	1,378	1,205	1,279	1,212	1,161
Income taxes accrued, prior and current years, net of payments	815	549	608	1,807	2,315	80	74	68	62	49
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,615	2,724	1,903	1,513	1,569	310	350	333	226	242
b. Other long-term loans	3,249	6,625	4,975	5,596	4,872	85	112	74	59	63
All other current liabilities, including excise and sales taxes, and accrued expenses	38,889	40,737	43,532	42,168	37,682	1,308	1,473	1,193	1,189	1,007
Total current liabilities	67,520	72,982	73,842	71,818	68,261	3,629	3,736	3,384	3,150	3,004
Long-term debt, due in more than 1 year:										
a. Loans from banks	36,921	36,789	33,776	32,308	35,271	1,379	1,367	1,582	1,209	1,432
b. Other long-term loans	110,638	107,379	106,830	114,695	112,651	835	638	536	489	486
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,656	49,534	51,588	48,975	46,606	332	242	256	283	251
Total liabilities	260,736	266,684	266,036	267,797	262,787	6,175	5,983	5,759	5,131	5,173
Capital stock and other capital (less treasury stock)	114,493	118,057	132,497	140,315	140,159	8,891	6,231	3,191	3,773	4,141
Retained earnings	247,945	249,149	265,397	268,747	258,097	(2,273)	(66)	3,480	2,953	2,799
Stockholders' equity	362,438	367,206	397,893	409,062	398,256	6,618	6,165	6,670	6,726	6,940
Total Liabilities and Stockholders' Equity	623,174	633,890	663,929	676,859	661,044	12,793	12,148	12,429	11,857	12,113
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	78,105	71,984	75,620	75,355	70,619	5,465	5,063	5,270	4,958	5,498
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.28	8.73	8.16	7.85	6.73	24.52	23.40	18.10	15.69	16.49
Trade accounts and trade notes receivable	5.72	5.59	5.72	5.47	5.67	17.10	18.49	19.34	19.72	21.27
Inventories	6.04	6.24	6.34	5.96	6.15	22.31	23.77	24.91	25.45	26.03
Total current assets	23.37	22.87	22.51	21.74	21.01	71.09	72.44	69.63	68.38	70.19
Net property, plant, and equipment	7.88	7.94	7.70	7.57	7.52	13.68	13.63	13.49	14.44	14.49
Short-term debt, including current portion of long-term debt	1.41	1.97	1.65	1.39	1.48	6.75	8.10	6.79	5.79	6.49
Total current liabilities	10.83	11.51	11.12	10.61	10.33	28.37	30.76	27.23	26.57	24.80
Long-term debt	23.68	22.74	21.18	21.72	22.38	17.31	16.51	17.04	14.32	15.83
Total liabilities	41.84	42.07	40.07	39.56	39.75	48.27	49.25	46.33	43.28	42.70
Stockholders' equity	58.16	57.93	59.93	60.44	60.25	51.73	50.75	53.67	56.72	57.30

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,643,641	1,802,602	1,840,889	1,944,316	1,957,179	36,740	41,821	41,899	42,733	38,399
Depreciation, depletion, and amortization of property, plant, and equipment	54,801	55,684	57,352	59,210	57,516	621	811	924	1,079	675
All other operating costs and expenses	1,433,126	1,557,913	1,586,997	1,707,252	1,698,732	32,241	36,020	36,731	39,512	34,115
Income (loss) from operations	155,714	189,005	196,540	177,854	200,931	3,878	4,990	4,244	2,142	3,609
Interest expense	35,449	34,359	33,211	33,606	31,431	156	171	175	188	142
All other nonoperating income (expense)	122,091	128,999	124,910	145,114	116,246	465	628	954	1,076	149
Income (loss) before income taxes	242,355	283,646	288,239	289,362	285,747	4,186	5,447	5,022	3,030	3,616
Provision for current and deferred domestic income taxes	25,374	35,973	28,714	33,940	30,345	209	265	200	205	143
Income (loss) after income taxes	216,981	247,673	259,524	255,422	255,402	3,977	5,182	4,823	2,826	3,473
Cash dividends charged to retained earnings this quarter	72,346	82,942	84,009	88,729	82,968	1,130	1,136	1,123	1,034	751
Net income retained in business	144,635	164,731	175,515	166,693	172,434	2,847	4,046	3,700	1,792	2,723
Retained earnings at beginning of quarter	3,236,565	3,334,793	3,425,722	3,547,602	3,645,092	28,355	29,161	29,204	26,085	26,966
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(48,408)	(43,032)	(37,430)	(52,388)	(71,952)	(293)	(1,506)	(1,205)	(931)	(280)
Retained earnings at end of quarter	3,332,792	3,456,492	3,563,808	3,661,907	3,745,574	30,908	31,700	31,699	26,946	29,409
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.33	3.09	3.12	3.05	2.94	1.69	1.94	2.21	2.52	1.76
All other operating costs and expenses	87.19	86.43	86.21	87.81	86.79	87.76	86.13	87.67	92.46	88.84
Income (loss) from operations	9.47	10.49	10.68	9.15	10.27	10.55	11.93	10.13	5.01	9.40
Interest expense	2.16	1.91	1.80	1.73	1.61	0.43	0.41	0.42	0.44	0.37
All other nonoperating income (expense)	7.43	7.16	6.79	7.46	5.94	1.27	1.50	2.28	2.52	0.39
Income (loss) before income taxes	14.75	15.74	15.66	14.88	14.60	11.39	13.02	11.99	7.09	9.42
Provision for current and deferred domestic income taxes	1.54	2.00	1.56	1.75	1.55	0.57	0.63	0.48	0.48	0.37
Income (loss) after income taxes	13.20	13.74	14.10	13.14	13.05	10.82	12.39	11.51	6.61	9.05
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.79	22.57	22.25	21.54	20.71	40.63	50.74	45.31	28.99	35.36
After income taxes	17.72	19.71	20.03	19.01	18.51	38.60	48.27	43.51	27.03	33.96
Annual rate of profit on total assets:										
Before income taxes	8.18	9.48	9.46	9.29	9.01	22.16	27.94	25.49	15.75	19.62
After income taxes	7.32	8.28	8.52	8.20	8.06	21.06	26.58	24.48	14.69	18.84
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.37	1.39	1.40	1.38	1.36	2.55	2.54	2.52	2.48	2.51
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.38	0.39	0.38	0.33	0.84	0.77	0.73	0.68	0.66
Total stockholders' equity to total debt	1.35	1.41	1.46	1.51	1.54	2.26	2.37	2.60	2.37	2.67

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	521,681	511,744	557,287	577,080	515,336	17,254	16,206	15,570	14,260	13,438
Time deposits in the U.S., including negotiable certificates of deposit	60,486	61,418	66,637	60,225	55,263	513	472	446	501	417
Total cash on hand and in U.S. banks	582,167	573,162	623,924	637,305	570,599	17,766	16,678	16,016	14,760	13,855
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	295,821	302,640	298,120	296,018	287,989	572	620	693	690	574
Total cash, U.S. Government and other securities	877,988	875,803	922,044	933,323	858,588	18,339	17,298	16,708	15,451	14,429
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	813,619	855,744	880,874	899,058	984,508	16,263	17,906	18,157	17,734	18,467
Inventories	912,708	934,877	971,531	1,003,854	1,085,785	17,807	18,735	19,368	19,508	18,684
All other current assets	522,747	545,838	548,313	562,046	567,149	2,965	3,170	3,484	3,967	3,449
Total current assets	3,127,061	3,212,262	3,322,763	3,398,281	3,496,029	55,373	57,109	57,717	56,659	55,029
Property, plant, and equipment	3,814,577	3,823,121	3,837,664	3,882,477	3,931,082	59,339	60,945	61,266	61,516	57,094
Land and mineral rights	210,837	205,908	204,918	204,654	205,131	683	697	804	651	818
Less: Accumulated depreciation, depletion, and amortization	2,201,267	2,211,252	2,220,618	2,233,942	2,260,373	43,962	45,135	45,544	46,141	42,788
Net property, plant, and equipment	1,824,147	1,817,777	1,821,963	1,853,188	1,875,841	16,060	16,508	16,526	16,026	15,124
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,906,623	6,941,354	7,039,634	7,203,425	7,309,460	4,117	4,368	4,564	4,270	3,593
Total Assets	11,857,832	11,971,393	12,184,360	12,454,895	12,681,329	75,551	77,985	78,807	76,955	73,745
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	54,711	53,333	52,343	56,752	68,024	2,738	2,690	2,454	2,238	2,002
b. Other short-term loans, including commercial paper	168,774	160,610	152,253	142,970	171,988	554	695	748	916	544
Trade accounts and trade notes payable	694,512	725,675	747,396	810,062	854,663	8,977	9,168	9,072	8,861	9,588
Income taxes accrued, prior and current years, net of payments	33,490	34,693	33,203	31,464	55,675	205	176	240	159	278
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	41,846	34,572	33,963	32,654	36,282	2,218	2,026	2,431	1,811	1,653
b. Other long-term loans	180,470	175,441	168,309	173,934	174,669	1,092	1,403	1,463	1,678	1,368
All other current liabilities, including excise and sales taxes, and accrued expenses	1,112,887	1,126,822	1,180,810	1,219,181	1,206,927	5,956	6,339	6,508	7,156	6,529
Total current liabilities	2,286,690	2,311,147	2,368,277	2,467,018	2,568,228	21,741	22,497	22,915	22,819	21,962
Long-term debt, due in more than 1 year:										
a. Loans from banks	557,314	545,814	541,817	558,489	563,013	6,806	6,968	6,575	6,545	5,914
b. Other long-term loans	2,619,923	2,587,744	2,602,942	2,586,540	2,561,666	4,854	4,328	3,378	4,471	3,863
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,496,373	1,500,001	1,489,556	1,468,521	1,469,510	941	1,248	1,601	1,301	1,098
Total liabilities	6,960,300	6,944,707	7,002,593	7,080,567	7,162,418	34,341	35,041	34,469	35,136	32,837
Capital stock and other capital (less treasury stock)	1,564,739	1,570,194	1,617,959	1,712,421	1,773,337	10,301	11,243	12,639	14,873	11,499
Retained earnings	3,332,792	3,456,492	3,563,808	3,661,907	3,745,574	30,908	31,700	31,699	26,946	29,409
Stockholders' equity	4,897,531	5,026,686	5,181,767	5,374,328	5,518,912	41,210	42,943	44,338	41,820	40,908
Total Liabilities and Stockholders' Equity	11,857,832	11,971,393	12,184,360	12,454,895	12,681,329	75,551	77,985	78,807	76,955	73,745
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	840,371	901,114	954,485	931,264	927,801	33,633	34,612	34,802	33,840	33,066
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.40	7.32	7.57	7.49	6.77	24.27	22.18	21.20	20.08	19.57
Trade accounts and trade notes receivable	6.86	7.15	7.23	7.22	7.76	21.53	22.96	23.04	23.04	25.04
Inventories	7.70	7.81	7.97	8.06	8.56	23.57	24.02	24.58	25.35	25.34
Total current assets	26.37	26.83	27.27	27.28	27.57	73.29	73.23	73.24	73.63	74.62
Net property, plant, and equipment	15.38	15.18	14.95	14.88	14.79	21.26	21.17	20.97	20.82	20.51
Short-term debt, including current portion of long-term debt	3.76	3.54	3.34	3.26	3.56	8.74	8.74	9.00	8.63	7.55
Total current liabilities	19.28	19.31	19.44	19.81	20.25	28.78	28.85	29.08	29.65	29.78
Long-term debt	26.79	26.18	25.81	25.25	24.64	15.43	14.49	12.63	14.31	13.26
Total liabilities	58.70	58.01	57.47	56.85	56.48	45.45	44.93	43.74	45.66	44.53
Stockholders' equity	41.30	41.99	42.53	43.15	43.52	54.55	55.07	56.26	54.34	55.47

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,449	61,982	60,016	62,714	56,315	31,256	36,740	39,423	38,124	44,235
Depreciation, depletion, and amortization of property, plant, and equipment	1,293	1,338	1,355	1,483	1,154	963	989	974	1,077	1,100
All other operating costs and expenses	50,203	53,949	52,537	57,081	49,722	27,915	32,632	35,783	36,162	40,473
Income (loss) from operations	5,952	6,695	6,124	4,150	5,439	2,378	3,119	2,667	884	2,663
Interest expense	344	311	319	332	303	236	252	281	277	303
All other nonoperating income (expense)	610	1,167	937	933	162	92	860	695	415	100
Income (loss) before income taxes	6,218	7,550	6,742	4,750	5,298	2,233	3,727	3,081	1,023	2,460
Provision for current and deferred domestic income taxes	362	461	380	373	389	206	314	303	207	215
Income (loss) after income taxes	5,857	7,089	6,362	4,377	4,909	2,028	3,413	2,778	815	2,245
Cash dividends charged to retained earnings this quarter	1,374	1,771	1,258	1,702	1,088	772	1,057	1,191	805	809
Net income retained in business	4,483	5,318	5,104	2,674	3,821	1,256	2,356	1,587	10	1,436
Retained earnings at beginning of quarter	53,481	56,591	55,036	53,697	51,756	16,655	24,173	29,004	32,354	33,448
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(46)	(866)	(725)	(305)	(346)	(331)	154	203	(780)	(299)
Retained earnings at end of quarter	57,919	61,044	59,416	56,066	55,231	17,580	26,683	30,794	31,584	34,585
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	2.25	2.16	2.26	2.36	2.05	3.08	2.69	2.47	2.83	2.49
All other operating costs and expenses	87.39	87.04	87.54	91.02	88.29	89.31	88.82	90.77	94.86	91.49
Income (loss) from operations	10.36	10.80	10.20	6.62	9.66	7.61	8.49	6.76	2.32	6.02
Interest expense	0.60	0.50	0.53	0.53	0.54	0.75	0.69	0.71	0.73	0.68
All other nonoperating income (expense)	1.06	1.88	1.56	1.49	0.29	0.29	2.34	1.76	1.09	0.23
Income (loss) before income taxes	10.82	12.18	11.23	7.57	9.41	7.15	10.14	7.81	2.68	5.56
Provision for current and deferred domestic income taxes	0.63	0.74	0.63	0.60	0.69	0.66	0.85	0.77	0.54	0.49
Income (loss) after income taxes	10.19	11.44	10.60	6.98	8.72	6.49	9.29	7.05	2.14	5.07
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	29.23	36.02	32.65	21.96	25.46	19.23	27.98	20.99	7.00	14.96
After income taxes	27.53	33.82	30.80	20.23	23.59	17.46	25.62	18.93	5.58	13.65
Annual rate of profit on total assets:										
Before income taxes	16.48	20.47	18.77	12.72	14.78	9.64	15.35	11.60	3.91	7.99
After income taxes	15.53	19.22	17.71	11.72	13.70	8.75	14.05	10.46	3.12	7.29
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.46	2.47	2.48	2.47	2.46	2.08	2.24	2.34	2.25	2.16
Total cash, U.S. Government and other securities, to total current liabilities	0.72	0.70	0.66	0.63	0.58	0.62	0.65	0.69	0.61	0.50
Total stockholders' equity to total debt	2.55	2.73	2.85	3.02	3.03	1.90	2.45	2.49	2.65	2.40

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	25,751	25,445	23,028	23,095	21,176	14,181	15,425	17,077	15,207	15,883
Time deposits in the U.S., including negotiable certificates of deposit	1,125	1,058	862	798	736	516	568	636	528	494
Total cash on hand and in U.S. banks	26,876	26,502	23,890	23,893	21,912	14,697	15,993	17,713	15,734	16,378
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,029	2,576	2,373	2,240	1,856	2,346	2,205	2,599	2,309	1,928
Total cash, U.S. Government and other securities	29,904	29,079	26,264	26,133	23,768	17,043	18,198	20,312	18,043	18,306
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,434	30,795	30,542	30,832	31,619	17,606	18,783	20,370	19,599	24,323
Inventories	35,326	35,546	35,926	38,188	38,188	19,443	21,973	23,776	24,317	31,491
All other current assets	6,083	6,749	6,141	7,123	6,801	3,258	3,417	4,333	4,612	4,835
Total current assets	101,747	102,169	98,873	102,276	100,375	57,350	62,371	68,791	66,571	78,955
Property, plant, and equipment	103,490	97,501	95,020	98,462	90,896	59,574	62,188	65,283	65,828	76,795
Land and mineral rights	2,135	1,963	1,700	1,959	1,535	1,211	1,226	1,175	1,413	1,456
Less: Accumulated depreciation, depletion, and amortization	68,508	65,154	63,228	65,053	59,929	36,853	38,795	40,739	40,318	46,447
Net property, plant, and equipment	37,117	34,310	33,493	35,367	32,502	23,933	24,619	25,718	26,923	31,804
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,025	11,077	11,296	11,706	10,508	11,411	10,161	11,699	11,156	12,428
Total Assets	150,888	147,555	143,662	149,349	143,385	92,694	97,151	106,208	104,649	123,186
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,498	5,104	4,846	4,598	4,219	3,924	4,441	4,432	4,097	5,304
b. Other short-term loans, including commercial paper	1,324	1,146	1,024	939	1,323	916	504	808	673	862
Trade accounts and trade notes payable	16,157	16,238	16,049	16,548	16,983	10,865	10,778	11,552	11,630	15,518
Income taxes accrued, prior and current years, net of payments	473	489	502	404	434	273	416	530	313	382
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,695	3,522	3,350	3,504	3,347	3,113	2,663	2,188	2,555	2,762
b. Other long-term loans	2,222	1,821	1,552	1,752	1,828	790	899	963	966	860
All other current liabilities, including excise and sales taxes, and accrued expenses	11,929	12,970	12,571	13,628	12,631	7,652	8,175	8,881	9,358	10,940
Total current liabilities	41,297	41,291	39,896	41,374	40,765	27,533	27,875	29,354	29,593	36,628
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,554	12,346	11,601	12,245	10,263	10,245	8,478	9,819	9,480	12,641
b. Other long-term loans	7,120	6,744	6,579	5,618	6,516	5,405	4,739	5,332	4,278	4,928
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,816	3,327	2,973	3,579	2,597	3,054	2,776	2,996	2,846	3,216
Total liabilities	65,787	63,709	61,049	62,816	60,141	46,237	43,868	47,501	46,198	57,414
Capital stock and other capital (less treasury stock)	27,183	22,803	23,197	30,468	28,012	28,877	26,600	27,913	26,867	31,188
Retained earnings	57,919	61,044	59,416	56,066	55,231	17,580	26,683	30,794	31,584	34,585
Stockholders' equity	85,101	83,846	82,613	86,533	83,243	46,457	53,282	58,707	58,451	65,772
Total Liabilities and Stockholders' Equity	150,888	147,555	143,662	149,349	143,385	92,694	97,151	106,208	104,649	123,186
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	60,450	60,878	58,977	60,902	59,610	29,817	34,495	39,437	36,977	42,327
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	19.82	19.71	18.28	17.50	16.58	18.39	18.73	19.12	17.24	14.86
Trade accounts and trade notes receivable	20.17	20.87	21.26	20.64	22.05	18.99	19.33	19.18	18.73	19.75
Inventories	23.41	24.09	25.01	25.57	26.63	20.98	22.62	22.39	23.24	25.56
Total current assets	67.43	69.24	68.82	68.48	70.00	61.87	64.20	64.77	63.61	64.09
Net property, plant, and equipment	24.60	23.25	23.31	23.68	22.67	25.82	25.34	24.21	25.73	25.82
Short-term debt, including current portion of long-term debt	8.44	7.86	7.50	7.23	7.47	9.43	8.76	7.90	7.92	7.95
Total current liabilities	27.37	27.98	27.77	27.70	28.43	29.70	28.69	27.64	28.28	29.73
Long-term debt	13.70	12.94	12.65	11.96	11.70	16.88	13.60	14.27	13.15	14.26
Total liabilities	43.60	43.18	42.49	42.06	41.94	49.88	45.15	44.72	44.15	46.61
Stockholders' equity	56.40	56.82	57.51	57.94	58.06	50.12	54.85	55.28	55.85	53.39

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	778,552	875,996	925,574	972,218	1,004,217	12,042	12,535	13,387	14,565	12,100
Depreciation, depletion, and amortization of property, plant, and equipment	28,028	28,725	29,167	29,904	28,183	193	276	258	349	242
All other operating costs and expenses	677,424	752,895	792,724	844,605	864,189	10,519	10,734	11,902	13,393	10,837
Income (loss) from operations	73,101	94,377	103,683	97,709	111,846	1,330	1,525	1,228	824	1,021
Interest expense	18,996	18,330	17,809	18,304	16,950	56	55	44	62	55
All other nonoperating income (expense)	47,163	48,242	39,326	46,628	39,985	98	187	315	263	55
Income (loss) before income taxes	101,268	124,289	125,201	126,032	134,880	1,371	1,657	1,498	1,025	1,021
Provision for current and deferred domestic income taxes	10,102	19,739	14,529	14,544	15,026	52	85	17	53	17
Income (loss) after income taxes	91,166	104,550	110,671	111,488	119,854	1,319	1,572	1,481	971	1,004
Cash dividends charged to retained earnings this quarter	39,517	46,874	46,378	49,105	44,084	585	427	368	299	263
Net income retained in business	51,649	57,676	64,294	62,384	75,770	734	1,145	1,113	672	741
Retained earnings at beginning of quarter	1,819,906	1,844,244	1,889,773	1,942,011	1,970,425	6,634	6,196	6,635	5,817	7,207
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,185)	(5,461)	(8,216)	(22,163)	(12,946)	(242)	(434)	(203)	(169)	(104)
Retained earnings at end of quarter	1,852,369	1,896,459	1,945,850	1,982,231	2,033,249	7,126	6,906	7,544	6,321	7,844
	(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	3.28	3.15	3.08	2.81	1.61	2.20	1.92	2.39	2.00
All other operating costs and expenses	87.01	85.95	85.65	86.87	86.06	87.35	85.63	88.91	91.95	89.56
Income (loss) from operations	9.39	10.77	11.20	10.05	11.14	11.04	12.16	9.17	5.65	8.44
Interest expense	2.44	2.09	1.92	1.88	1.69	0.47	0.44	0.33	0.43	0.45
All other nonoperating income (expense)	6.06	5.51	4.25	4.80	3.98	0.81	1.49	2.35	1.81	0.45
Income (loss) before income taxes	13.01	14.19	13.53	12.96	13.43	11.39	13.22	11.19	7.03	8.44
Provision for current and deferred domestic income taxes	1.30	2.25	1.57	1.50	1.50	0.43	0.68	0.13	0.36	0.14
Income (loss) after income taxes	11.71	11.94	11.96	11.47	11.94	10.95	12.54	11.06	6.67	8.30
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.00	20.33	19.99	19.82	20.69	46.67	56.65	48.08	34.09	36.08
After income taxes	15.30	17.10	17.67	17.53	18.39	44.89	53.73	47.52	32.32	35.47
Annual rate of profit on total assets:										
Before income taxes	6.78	8.24	8.20	8.16	8.53	24.49	29.57	26.72	17.66	19.51
After income taxes	6.10	6.94	7.25	7.22	7.58	23.55	28.05	26.41	16.74	19.18
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.23	1.28	1.29	1.26	1.27	2.38	2.35	2.44	2.27	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.29	0.30	0.29	0.27	0.77	0.69	0.71	0.67	0.63
Total stockholders' equity to total debt	1.16	1.22	1.25	1.27	1.28	2.01	1.97	2.37	2.03	2.37

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	189,108	193,656	206,013	209,150	184,365	4,916	4,369	4,272	4,564	3,668
Time deposits in the U.S., including negotiable certificates of deposit	24,322	26,877	28,715	29,362	29,143	138	142	161	127	155
Total cash on hand and in U.S. banks	213,430	220,532	234,728	238,512	213,507	5,054	4,511	4,432	4,691	3,823
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	61,422	72,398	72,772	72,223	87,830	171	182	125	137	193
Total cash, U.S. Government and other securities	274,852	292,931	307,500	310,735	301,337	5,225	4,693	4,557	4,827	4,017
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	365,368	394,739	406,800	415,774	464,432	5,161	5,312	5,169	5,098	5,249
Inventories	358,414	360,739	374,984	392,687	434,017	4,942	5,066	5,054	5,362	4,917
All other current assets	233,403	244,419	243,139	236,997	248,900	755	839	892	1,066	929
Total current assets	1,232,037	1,292,828	1,332,422	1,356,194	1,448,686	16,084	15,909	15,673	16,354	15,111
Property, plant, and equipment	2,102,373	2,104,214	2,112,654	2,131,475	2,160,477	18,656	18,933	18,377	19,483	18,193
Land and mineral rights	116,404	111,662	110,413	109,030	109,078	194	280	249	246	390
Less: Accumulated depreciation, depletion, and amortization	1,165,962	1,170,528	1,178,212	1,183,242	1,202,550	13,800	14,036	13,349	14,222	13,666
Net property, plant, and equipment	1,052,815	1,045,348	1,044,854	1,057,264	1,067,005	5,050	5,178	5,277	5,506	4,917
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,688,829	3,692,006	3,732,853	3,763,083	3,807,852	1,269	1,329	1,479	1,350	905
Total Assets	5,973,682	6,030,182	6,110,129	6,176,541	6,323,544	22,402	22,416	22,429	23,210	20,933
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	20,010	19,021	20,325	23,572	26,931	916	809	605	565	486
b. Other short-term loans, including commercial paper	123,581	110,719	104,339	96,650	112,145	143	143	144	201	182
Trade accounts and trade notes payable	305,716	329,509	338,692	364,296	397,669	3,015	2,763	2,710	2,854	2,864
Income taxes accrued, prior and current years, net of payments	14,067	16,444	16,980	12,683	22,902	33	46	21	25	99
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	12,560	13,254	14,727	16,490	18,183	639	613	647	718	557
b. Other long-term loans	104,429	98,167	95,243	100,257	100,837	486	810	716	854	607
All other current liabilities, including excise and sales taxes, and accrued expenses	417,439	424,834	444,317	459,798	458,210	1,512	1,584	1,593	1,985	1,558
Total current liabilities	997,801	1,011,947	1,034,622	1,073,746	1,136,876	6,745	6,767	6,435	7,202	6,353
Long-term debt, due in more than 1 year:										
a. Loans from banks	247,891	243,482	248,037	257,609	260,840	2,280	2,117	2,100	2,288	1,794
b. Other long-term loans	1,542,037	1,524,177	1,525,099	1,510,789	1,512,042	1,371	1,440	1,050	1,283	1,149
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	802,818	804,760	797,098	790,629	806,380	253	390	377	414	314
Total liabilities	3,590,547	3,584,365	3,604,857	3,632,773	3,716,138	10,648	10,714	9,963	11,187	9,611
Capital stock and other capital (less treasury stock)	530,766	549,358	559,422	561,537	574,157	4,628	4,796	4,922	5,702	3,478
Retained earnings	1,852,369	1,896,459	1,945,850	1,982,231	2,033,249	7,126	6,906	7,544	6,321	7,844
Stockholders' equity	2,383,135	2,445,817	2,505,272	2,543,768	2,607,406	11,754	11,703	12,466	12,023	11,322
Total Liabilities and Stockholders' Equity	5,973,682	6,030,182	6,110,129	6,176,541	6,323,544	22,402	22,416	22,429	23,210	20,933
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	234,236	280,881	297,799	282,448	311,810	9,339	9,143	9,237	9,152	8,758
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	4.60	4.86	5.03	5.03	4.77	23.32	20.93	20.32	20.80	19.19
Trade accounts and trade notes receivable	6.12	6.55	6.66	6.73	7.34	23.04	23.70	23.05	21.96	25.08
Inventories	6.00	5.98	6.14	6.36	6.86	22.06	22.60	22.53	23.10	23.49
Total current assets	20.62	21.44	21.81	21.96	22.91	71.80	70.97	69.88	70.46	72.19
Net property, plant, and equipment	17.62	17.34	17.10	17.12	16.87	22.54	23.10	23.53	23.72	23.49
Short-term debt, including current portion of long-term debt	4.36	4.00	3.84	3.84	4.08	9.75	10.59	9.42	10.07	8.75
Total current liabilities	16.70	16.78	16.93	17.38	17.98	30.11	30.19	28.69	31.03	30.35
Long-term debt	29.96	29.31	29.02	28.63	28.04	16.30	15.87	14.05	15.39	14.06
Total liabilities	60.11	59.44	59.00	58.82	58.77	47.53	47.79	44.42	48.20	45.91
Stockholders' equity	39.89	40.56	41.00	41.18	41.23	52.47	52.21	55.58	51.80	54.09

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	20,961	23,400	22,701	22,313	18,144	9,429	11,453	13,663	15,709	19,429
Depreciation, depletion, and amortization of property, plant, and equipment	514	557	535	552	470	394	340	369	456	497
All other operating costs and expenses	18,459	20,479	19,974	20,490	16,114	8,374	10,295	12,490	14,749	17,794
Income (loss) from operations	1,987	2,364	2,191	1,271	1,560	661	818	804	504	1,138
Interest expense	106	111	117	124	106	65	74	90	111	118
All other nonoperating income (expense)	208	428	307	237	40	58	248	204	74	87
Income (loss) before income taxes	2,089	2,681	2,381	1,384	1,493	653	993	918	467	1,106
Provision for current and deferred domestic income taxes	127	199	153	131	111	56	73	72	73	95
Income (loss) after income taxes	1,963	2,482	2,229	1,253	1,382	597	919	846	394	1,012
Cash dividends charged to retained earnings this quarter	496	641	515	465	285	146	322	391	188	226
Net income retained in business	1,466	1,841	1,714	788	1,097	451	597	455	207	786
Retained earnings at beginning of quarter	17,459	17,340	17,445	14,548	11,059	2,647	7,798	7,123	12,941	14,363
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(180)	(84)	(400)	(199)	92	(65)	(196)	63	(304)	214
Retained earnings at end of quarter	18,746	19,097	18,758	15,137	12,248	3,033	8,199	7,641	12,844	15,362
	(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	2.38	2.36	2.47	2.59	4.18	2.97	2.70	2.90	2.56
All other operating costs and expenses	88.07	87.51	87.99	91.83	88.81	88.82	89.89	91.42	93.89	91.58
Income (loss) from operations	9.48	10.10	9.65	5.70	8.60	7.01	7.14	5.88	3.21	5.86
Interest expense	0.51	0.47	0.51	0.56	0.59	0.69	0.64	0.66	0.71	0.61
All other nonoperating income (expense)	0.99	1.83	1.35	1.06	0.22	0.62	2.17	1.50	0.47	0.45
Income (loss) before income taxes	9.97	11.46	10.49	6.20	8.23	6.93	8.67	6.72	2.97	5.69
Provision for current and deferred domestic income taxes	0.60	0.85	0.67	0.59	0.61	0.60	0.64	0.53	0.46	0.49
Income (loss) after income taxes	9.36	10.61	9.82	5.62	7.62	6.33	8.03	6.19	2.51	5.21
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	28.84	36.93	33.13	20.50	23.91	18.79	23.47	20.42	8.66	16.56
After income taxes	27.09	34.19	31.00	18.56	22.13	17.16	21.74	18.82	7.31	15.14
Annual rate of profit on total assets:										
Before income taxes	16.14	21.02	19.00	11.62	13.95	9.01	13.05	10.76	4.81	8.87
After income taxes	15.17	19.46	17.78	10.52	12.91	8.24	12.08	9.91	4.06	8.11
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.42	2.43	2.37	2.36	2.45	2.03	2.17	2.17	2.18	2.01
Total cash, U.S. Government and other securities, to total current liabilities	0.65	0.63	0.60	0.57	0.57	0.59	0.58	0.59	0.52	0.41
Total stockholders' equity to total debt	2.46	2.68	2.72	2.71	2.76	1.58	2.31	2.06	2.45	2.35

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,938	7,749	7,514	6,714	5,829	4,248	4,295	4,891	4,776	5,522
Time deposits in the U.S., including negotiable certificates of deposit	324	337	204	181	212	43	80	105	216	191
Total cash on hand and in U.S. banks	8,262	8,086	7,719	6,895	6,041	4,292	4,375	4,996	4,992	5,713
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	731	595	581	522	428	453	313	445	481	440
Total cash, U.S. Government and other securities	8,993	8,681	8,299	7,417	6,469	4,744	4,688	5,441	5,473	6,153
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,840	10,958	10,820	9,721	9,483	4,882	5,532	6,630	7,540	9,764
Inventories	11,732	11,339	11,249	11,306	10,134	5,640	6,326	6,726	8,386	12,201
All other current assets	1,946	2,482	2,154	2,010	1,893	1,160	1,020	1,264	1,377	1,822
Total current assets	33,511	33,460	32,523	30,455	27,979	16,425	17,566	20,062	22,776	29,941
Property, plant, and equipment	39,100	37,653	37,406	36,091	31,863	21,424	22,147	23,884	27,788	35,358
Land and mineral rights	943	846	772	750	487	426	480	385	705	644
Less: Accumulated depreciation, depletion, and amortization	25,411	24,799	24,502	23,568	20,369	12,989	13,056	13,460	16,068	20,247
Net property, plant, and equipment	14,632	13,700	13,677	13,273	11,981	8,861	9,572	10,808	12,425	15,755
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,622	3,858	3,941	3,902	2,853	3,698	3,301	3,267	3,626	4,185
Total Assets	51,765	51,019	50,140	47,630	42,813	28,984	30,439	34,137	38,827	49,881
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,996	2,004	1,874	1,646	1,408	1,193	1,218	1,516	1,819	2,607
b. Other short-term loans, including commercial paper	251	442	272	229	321	227	197	385	167	344
Trade accounts and trade notes payable	5,884	5,699	5,688	5,423	5,024	3,272	3,155	3,744	4,357	6,682
Income taxes accrued, prior and current years, net of payments	151	103	206	71	105	89	95	150	26	147
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,387	1,057	1,223	1,219	1,365	883	805	606	910	1,015
b. Other long-term loans	922	779	758	883	723	388	546	448	425	466
All other current liabilities, including excise and sales taxes, and accrued expenses	3,237	3,660	3,706	3,459	2,493	2,027	2,092	2,407	2,737	3,665
Total current liabilities	13,828	13,745	13,727	12,929	11,439	8,080	8,107	9,255	10,440	14,925
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,965	4,470	4,700	4,385	3,323	3,830	3,297	3,929	4,187	5,587
b. Other long-term loans	2,236	2,091	1,727	1,591	1,911	2,265	1,264	1,863	1,287	1,380
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,758	1,673	1,233	1,729	1,153	901	851	1,108	1,331	1,257
Total liabilities	22,787	21,979	21,387	20,634	17,827	15,076	13,520	16,155	17,244	23,149
Capital stock and other capital (less treasury stock)	10,231	9,943	9,995	11,859	12,738	10,874	8,720	10,341	8,738	11,369
Retained earnings	18,746	19,097	18,758	15,137	12,248	3,033	8,199	7,641	12,844	15,362
Stockholders' equity	28,977	29,040	28,753	26,996	24,986	13,907	16,919	17,982	21,582	26,732
Total Liabilities and Stockholders' Equity	51,765	51,019	50,140	47,630	42,813	28,984	30,439	34,137	38,827	49,881
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,683	19,715	18,796	17,526	16,539	8,345	9,459	10,807	12,336	15,016
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	17.37	17.02	16.55	15.57	15.11	16.37	15.40	15.94	14.10	12.34
Trade accounts and trade notes receivable	20.94	21.48	21.58	20.41	22.15	16.84	18.18	19.42	19.42	19.58
Inventories	22.66	22.23	22.43	23.74	23.67	19.46	20.78	19.70	21.60	24.46
Total current assets	64.74	65.58	64.86	63.94	65.35	56.67	57.71	58.77	58.66	60.03
Net property, plant, and equipment	28.27	26.85	27.28	27.87	27.98	30.57	31.45	31.66	32.00	31.59
Short-term debt, including current portion of long-term debt	8.80	8.39	8.23	8.35	8.92	9.29	9.09	8.65	8.55	8.88
Total current liabilities	26.71	26.94	27.38	27.15	26.72	27.88	26.63	27.11	26.89	29.92
Long-term debt	13.91	12.86	12.82	12.55	12.23	21.03	14.99	16.97	14.10	13.97
Total liabilities	44.02	43.08	42.66	43.32	41.64	52.02	44.42	47.32	44.41	46.41
Stockholders' equity	55.98	56.92	57.34	56.68	58.36	47.98	55.58	52.68	55.59	53.59

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	865,089	926,606	915,315	972,098	952,962	24,698	29,287	28,512	28,168	26,299
Depreciation, depletion, and amortization of property, plant, and equipment	26,773	26,960	28,185	29,306	29,333	428	534	666	730	433
All other operating costs and expenses	755,702	805,018	794,273	862,647	834,543	21,723	25,287	24,829	26,119	23,277
Income (loss) from operations	82,613	94,628	92,857	80,145	89,086	2,548	3,465	3,016	1,319	2,588
Interest expense	16,454	16,029	15,403	15,302	14,481	100	116	131	126	87
All other nonoperating income (expense)	74,927	80,757	85,584	98,486	76,262	367	441	639	813	94
Income (loss) before income taxes	141,087	159,356	163,038	163,329	150,867	2,815	3,790	3,524	2,006	2,595
Provision for current and deferred domestic income taxes	15,271	16,234	14,185	19,396	15,319	157	180	182	152	126
Income (loss) after income taxes	125,815	143,123	148,853	143,934	135,548	2,658	3,610	3,342	1,854	2,470
Cash dividends charged to retained earnings this quarter	32,829	36,068	37,632	39,624	38,885	545	709	755	734	487
Net income retained in business	92,986	107,055	111,222	104,309	96,664	2,113	2,901	2,587	1,120	1,982
Retained earnings at beginning of quarter	1,416,660	1,490,549	1,535,950	1,605,591	1,674,667	21,721	22,965	22,570	20,268	19,759
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(29,223)	(37,571)	(29,214)	(30,224)	(59,006)	(51)	(1,072)	(1,002)	(762)	(176)
Retained earnings at end of quarter	1,480,423	1,560,033	1,617,958	1,679,676	1,712,325	23,783	24,794	24,154	20,626	21,565
	(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	3.09	2.91	3.08	3.01	3.08	1.73	1.82	2.34	2.59	1.65
All other operating costs and expenses	87.36	86.88	86.78	88.74	87.57	87.95	86.34	87.08	92.73	88.51
Income (loss) from operations	9.55	10.21	10.14	8.24	9.35	10.32	11.83	10.58	4.68	9.84
Interest expense	1.90	1.73	1.68	1.57	1.52	0.41	0.40	0.46	0.45	0.33
All other nonoperating income (expense)	8.66	8.72	9.35	10.13	8.00	1.49	1.50	2.24	2.89	0.36
Income (loss) before income taxes	16.31	17.20	17.81	16.80	15.83	11.40	12.94	12.36	7.12	9.87
Provision for current and deferred domestic income taxes	1.77	1.75	1.55	2.00	1.61	0.63	0.61	0.64	0.54	0.48
Income (loss) after income taxes	14.54	15.45	16.26	14.81	14.22	10.76	12.33	11.72	6.58	9.39
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.44	24.70	24.37	23.08	20.73	38.22	48.52	44.23	26.93	35.09
After income taxes	20.02	22.18	22.25	20.34	18.62	36.09	46.22	41.94	24.89	33.39
Annual rate of profit on total assets:										
Before income taxes	9.59	10.73	10.74	10.41	9.49	21.18	27.28	25.00	14.93	19.66
After income taxes	8.55	9.64	9.80	9.17	8.53	20.00	25.98	23.71	13.80	18.70
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.47	1.48	1.49	1.47	1.43	2.62	2.62	2.55	2.58	2.56
Total cash, U.S. Government and other securities, to total current liabilities	0.47	0.45	0.46	0.45	0.39	0.87	0.80	0.74	0.68	0.67
Total stockholders' equity to total debt	1.60	1.67	1.73	1.83	1.88	2.37	2.57	2.70	2.54	2.80

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	332,572	318,089	351,274	367,930	330,971	12,337	11,837	11,298	9,696	9,770
Time deposits in the U.S., including negotiable certificates of deposit	36,164	34,541	37,922	30,862	26,121	375	330	285	374	262
Total cash on hand and in U.S. banks	368,737	352,630	389,196	398,793	357,092	12,712	12,167	11,583	10,069	10,032
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	234,399	230,242	225,348	223,795	200,159	401	438	568	554	381
Total cash, U.S. Government and other securities	603,135	582,872	614,544	622,587	557,251	13,114	12,605	12,151	10,623	10,412
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	448,250	461,005	474,075	483,284	520,075	11,102	12,594	12,988	12,636	13,218
Inventories	554,294	574,138	596,547	611,167	651,767	12,865	13,669	14,314	14,145	13,767
All other current assets	289,344	301,419	305,175	325,049	318,249	2,210	2,331	2,592	2,901	2,520
Total current assets	1,895,024	1,919,433	1,990,341	2,042,087	2,047,343	39,290	41,199	42,045	40,306	39,917
Property, plant, and equipment	1,712,204	1,718,908	1,725,010	1,751,002	1,770,605	40,683	42,012	42,889	42,033	38,901
Land and mineral rights	94,433	94,246	94,505	95,624	96,053	489	417	555	405	429
Less: Accumulated depreciation, depletion, and amortization	1,035,305	1,040,724	1,042,406	1,050,701	1,057,823	30,162	31,099	32,195	31,919	29,122
Net property, plant, and equipment	771,332	772,430	777,109	795,925	808,835	11,011	11,330	11,250	10,519	10,207
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,217,795	3,249,348	3,306,781	3,440,342	3,501,607	2,849	3,039	3,084	2,920	2,688
Total Assets	5,884,150	5,941,211	6,074,231	6,278,354	6,357,785	53,149	55,568	56,379	53,746	52,812
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	34,701	34,312	32,018	33,180	41,093	1,822	1,881	1,849	1,673	1,516
b. Other short-term loans, including commercial paper	45,193	49,891	47,914	46,320	59,842	411	552	604	716	362
Trade accounts and trade notes payable	388,796	396,166	408,704	445,766	456,994	5,963	6,405	6,363	6,007	6,723
Income taxes accrued, prior and current years, net of payments	19,424	18,249	16,223	18,781	32,773	172	131	219	134	179
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	29,286	21,319	19,236	16,164	18,099	1,579	1,413	1,783	1,093	1,097
b. Other long-term loans	76,041	77,275	73,066	73,677	73,832	606	593	748	823	761
All other current liabilities, including excise and sales taxes, and accrued expenses	695,448	701,988	736,494	759,384	748,718	4,444	4,755	4,915	5,171	4,971
Total current liabilities	1,288,889	1,299,201	1,333,655	1,393,272	1,431,352	14,996	15,730	16,480	15,617	15,609
Long-term debt, due in more than 1 year:										
a. Loans from banks	309,423	302,333	293,780	300,880	302,174	4,525	4,851	4,475	4,257	4,120
b. Other long-term loans	1,077,886	1,063,567	1,077,843	1,075,751	1,049,624	3,483	2,888	2,328	3,188	2,713
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	693,556	695,241	692,458	677,892	663,130	688	858	1,224	887	784
Total liabilities	3,369,754	3,360,341	3,397,736	3,447,794	3,446,279	23,693	24,328	24,507	23,949	23,227
Capital stock and other capital (less treasury stock)	1,033,973	1,020,837	1,058,537	1,150,884	1,199,181	5,673	6,447	7,717	9,171	8,021
Retained earnings	1,480,423	1,560,033	1,617,958	1,679,676	1,712,325	23,783	24,794	24,154	20,626	21,565
Stockholders' equity	2,514,396	2,580,869	2,676,495	2,830,560	2,911,506	29,456	31,241	31,872	29,797	29,586
Total Liabilities and Stockholders' Equity	5,884,150	5,941,211	6,074,231	6,278,354	6,357,785	53,149	55,568	56,379	53,746	52,812
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	606,135	620,233	656,686	648,815	615,991	24,294	25,469	25,565	24,689	24,308
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.25	9.81	10.12	9.92	8.76	24.67	22.68	21.55	19.77	19.72
Trade accounts and trade notes receivable	7.62	7.76	7.80	7.70	8.18	20.89	22.66	23.04	23.51	25.03
Inventories	9.42	9.66	9.82	9.73	10.25	24.20	24.60	25.39	26.32	26.07
Total current assets	32.21	32.31	32.77	32.53	32.20	73.92	74.14	74.58	74.99	75.58
Net property, plant, and equipment	13.11	13.00	12.79	12.68	12.72	20.72	20.39	19.95	19.57	19.33
Short-term debt, including current portion of long-term debt	3.15	3.08	2.84	2.70	3.03	8.31	7.99	8.84	8.01	7.07
Total current liabilities	21.90	21.87	21.96	22.19	22.51	28.22	28.31	29.23	29.06	29.56
Long-term debt	23.58	22.99	22.58	21.93	21.26	15.07	13.93	12.07	13.85	12.94
Total liabilities	57.27	56.56	55.94	54.92	54.21	44.58	43.78	43.47	44.56	43.98
Stockholders' equity	42.73	43.44	44.06	45.08	45.79	55.42	56.22	56.53	55.44	56.02

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	36,488	38,582	37,315	40,400	38,171	21,827	25,286	25,761	22,415	24,807
Depreciation, depletion, and amortization of property, plant, and equipment	779	781	819	931	684	569	649	605	621	602
All other operating costs and expenses	31,744	33,470	32,563	36,591	33,608	19,541	22,337	23,293	21,414	22,679
Income (loss) from operations	3,965	4,331	3,933	2,878	3,880	1,717	2,301	1,863	380	1,525
Interest expense	237	200	202	208	197	170	178	191	165	185
All other nonoperating income (expense)	401	739	630	696	122	34	612	490	341	13
Income (loss) before income taxes	4,129	4,869	4,361	3,366	3,805	1,580	2,735	2,163	555	1,354
Provision for current and deferred domestic income taxes	235	262	228	243	278	149	241	231	134	121
Income (loss) after income taxes	3,894	4,607	4,134	3,124	3,527	1,431	2,494	1,931	421	1,233
Cash dividends charged to retained earnings this quarter	877	1,130	743	1,238	803	626	735	800	618	583
Net income retained in business	3,017	3,477	3,390	1,886	2,724	805	1,758	1,132	(197)	650
Retained earnings at beginning of quarter	36,022	39,251	37,592	39,149	40,697	14,008	16,374	21,881	19,413	19,084
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	134	(781)	(324)	(106)	(438)	(266)	351	141	(476)	(512)
Retained earnings at end of quarter	39,173	41,947	40,658	40,928	42,983	14,547	18,484	23,153	18,741	19,222
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	2.14	2.02	2.20	2.30	1.79	2.61	2.56	2.35	2.77	2.43
All other operating costs and expenses	87.00	86.75	87.26	90.57	88.05	89.53	88.34	90.42	95.53	91.42
Income (loss) from operations	10.87	11.22	10.54	7.12	10.16	7.87	9.10	7.23	1.69	6.15
Interest expense	0.65	0.52	0.54	0.51	0.52	0.78	0.71	0.74	0.74	0.74
All other nonoperating income (expense)	1.10	1.91	1.69	1.72	0.32	0.15	2.42	1.90	1.52	0.05
Income (loss) before income taxes	11.32	12.62	11.69	8.33	9.97	7.24	10.81	8.40	2.48	5.46
Provision for current and deferred domestic income taxes	0.64	0.68	0.61	0.60	0.73	0.68	0.95	0.90	0.60	0.49
Income (loss) after income taxes	10.67	11.94	11.08	7.73	9.24	6.56	9.86	7.50	1.88	4.97
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	29.43	35.54	32.39	22.62	26.12	19.42	30.08	21.24	6.03	13.87
After income taxes	27.75	33.62	30.70	20.99	24.22	17.59	27.43	18.97	4.57	12.63
Annual rate of profit on total assets:										
Before income taxes	16.66	20.17	18.65	13.24	15.13	9.92	16.40	12.00	3.37	7.39
After income taxes	15.71	19.09	17.68	12.28	14.03	8.98	14.95	10.72	2.56	6.73
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.48	2.49	2.54	2.52	2.47	2.10	2.27	2.42	2.29	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.76	0.74	0.69	0.66	0.59	0.63	0.68	0.74	0.66	0.56
Total stockholders' equity to total debt	2.59	2.76	2.93	3.18	3.16	2.09	2.53	2.75	2.78	2.45

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	17,813	17,696	15,514	16,381	15,347	9,933	11,130	12,186	10,431	10,361
Time deposits in the U.S., including negotiable certificates of deposit	800	720	658	617	524	472	488	532	311	304
Total cash on hand and in U.S. banks	18,613	18,416	16,172	16,998	15,871	10,405	11,618	12,718	10,742	10,665
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,298	1,981	1,792	1,718	1,428	1,893	1,892	2,154	1,828	1,488
Total cash, U.S. Government and other securities	20,911	20,397	17,964	18,716	17,299	12,298	13,510	14,871	12,571	12,153
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,594	19,837	19,722	21,110	22,135	12,724	13,250	13,740	12,059	14,559
Inventories	23,594	24,207	24,677	26,882	28,054	13,803	15,647	17,050	15,931	19,289
All other current assets	4,137	4,267	3,986	5,113	4,908	2,099	2,397	3,069	3,234	3,012
Total current assets	68,236	68,708	66,350	71,821	72,396	40,925	44,804	48,730	43,795	49,014
Property, plant, and equipment	64,390	59,848	57,615	62,371	59,033	38,150	40,041	41,399	38,040	41,437
Land and mineral rights	1,192	1,117	928	1,209	1,049	786	746	790	707	812
Less: Accumulated depreciation, depletion, and amortization	43,097	40,355	38,726	41,486	39,560	23,864	25,739	27,279	24,249	26,200
Net property, plant, and equipment	22,485	20,610	19,816	22,094	20,521	15,072	15,047	14,910	14,498	16,049
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,403	7,218	7,356	7,804	7,654	7,713	6,861	8,432	7,530	8,243
Total Assets	99,124	96,536	93,522	101,719	100,572	63,710	66,712	72,072	65,823	73,305
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,501	3,100	2,973	2,952	2,811	2,731	3,223	2,917	2,278	2,697
b. Other short-term loans, including commercial paper	1,073	704	752	711	1,002	689	307	422	507	518
Trade accounts and trade notes payable	10,273	10,539	10,362	11,126	11,958	7,593	7,623	7,808	7,273	8,836
Income taxes accrued, prior and current years, net of payments	321	386	296	333	330	184	321	380	287	236
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,309	2,465	2,127	2,285	1,982	2,230	1,858	1,583	1,645	1,747
b. Other long-term loans	1,300	1,042	794	868	1,105	402	353	516	542	394
All other current liabilities, including excise and sales taxes, and accrued expenses	8,692	9,310	8,865	10,170	10,138	5,625	6,084	6,474	6,621	7,275
Total current liabilities	27,469	27,546	26,169	28,445	29,326	19,453	19,769	20,100	19,153	21,703
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,589	7,876	6,901	7,860	6,940	6,414	5,181	5,891	5,293	7,054
b. Other long-term loans	4,884	4,653	4,852	4,027	4,605	3,140	3,475	3,469	2,992	3,548
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,058	1,655	1,740	1,850	1,444	2,152	1,925	1,887	1,516	1,959
Total liabilities	43,000	41,730	39,662	42,182	42,314	31,160	30,349	31,347	28,954	34,264
Capital stock and other capital (less treasury stock)	16,951	12,860	13,203	18,609	15,274	18,003	17,880	17,572	18,129	19,818
Retained earnings	39,173	41,947	40,658	40,928	42,983	14,547	18,484	23,153	18,741	19,222
Stockholders' equity	56,124	54,806	53,861	59,537	58,258	32,550	36,364	40,725	36,869	39,041
Total Liabilities and Stockholders' Equity	99,124	96,536	93,522	101,719	100,572	63,710	66,712	72,072	65,823	73,305
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	40,766	41,163	40,182	43,377	43,070	21,471	25,036	28,630	24,642	27,311
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	21.10	21.13	19.21	18.40	17.20	19.30	20.25	20.63	19.10	16.58
Trade accounts and trade notes receivable	19.77	20.55	21.09	20.75	22.01	19.97	19.86	19.06	18.32	19.86
Inventories	23.80	25.08	26.39	26.43	27.89	21.67	23.45	23.66	24.20	26.31
Total current assets	68.84	71.17	70.95	70.61	71.98	64.24	67.16	67.61	66.53	66.86
Net property, plant, and equipment	22.68	21.35	21.19	21.72	20.40	23.66	22.56	20.69	22.03	21.89
Short-term debt, including current portion of long-term debt	8.26	7.57	7.11	6.70	6.86	9.50	8.61	7.54	7.55	7.31
Total current liabilities	27.71	28.53	27.98	27.96	29.16	30.53	29.63	27.89	29.10	29.61
Long-term debt	13.59	12.98	12.57	11.69	11.48	15.00	12.97	12.99	12.59	14.46
Total liabilities	43.38	43.23	42.41	41.47	42.07	48.91	45.49	43.49	43.99	46.74
Stockholders' equity	56.62	56.77	57.59	58.53	57.93	51.09	54.51	56.51	56.01	53.26

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	145,408	157,734	158,457	171,739	175,541
Depreciation, depletion, and amortization of property, plant, and equipment	3,693	3,680	3,790	3,813	3,910
All other operating costs and expenses	128,685	140,199	140,156	153,058	155,910
Income (loss) from operations	13,030	13,855	14,511	14,868	15,721
Interest expense	2,660	2,607	2,368	2,171	2,120
Dividend income	242	196	68	198	94
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	919	(60)	(210)	(1,260)	459
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(147)	(859)	6	(2,186)	(109)
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	2,665	2,946	3,384	4,557	2,993
Income (loss) before income taxes	14,049	13,471	15,391	14,007	17,038
Provision for current and deferred domestic income taxes:					
a. Federal	1,714	1,786	2,002	2,129	1,951
b. Other	308	388	385	459	452
Income (loss) after income taxes	12,028	11,297	13,004	11,419	14,635
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	12,028	11,297	13,004	11,419	14,635
Cash dividends charged to retained earnings in this quarter	2,966	2,901	3,482	3,571	3,014
Net income retained in business	9,062	8,396	9,522	7,848	11,621
Retained earnings at beginning of quarter	272,690	277,281	281,978	288,140	296,649
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(606)	(740)	(461)	(2,139)	(160)
Retained earnings at end of quarter	281,145	284,937	291,040	293,849	308,110
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.54	2.33	2.39	2.22	2.23
All other operating costs and expenses	88.50	88.88	88.45	89.12	88.82
Income (loss) from operations	8.96	8.78	9.16	8.66	8.96
Interest expense	1.83	1.65	1.49	1.26	1.21
Dividend income	0.17	0.12	0.04	0.12	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.63	(0.04)	(0.13)	(0.73)	0.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.10)	(0.54)	0.00	(1.27)	(0.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.83	1.87	2.14	2.65	1.70
Income (loss) before income taxes	9.66	8.54	9.71	8.16	9.71
Provision for current and deferred domestic income taxes	1.39	1.38	1.51	1.51	1.37
Income (loss) after income taxes	8.27	7.16	8.21	6.65	8.34
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.68	13.68	15.32	13.70	16.06
After income taxes	12.57	11.47	12.94	11.17	13.80
Annual rate of profit on total assets:					
Before income taxes	6.43	6.14	6.87	6.15	7.24
After income taxes	5.51	5.15	5.80	5.02	6.22

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	22,596	21,920	24,136	25,814	20,924
Time deposits in the U.S., including negotiable certificates of deposit	1,208	1,163	2,021	2,187	1,677
Cash and deposits outside the U.S.	660	674	937	475	414
Total cash on hand and in banks	24,464	23,756	27,094	28,476	23,015
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	827	2,072	1,001	2,214	1,809
b. Other, due in 1 year or less	1,141	1,493	1,370	1,252	1,421
Commercial and finance company paper of U.S. issuers	960	177	181	223	100
State and local government securities, due in 1 year or less	0	0	0	10	0
Foreign securities, due in 1 year or less	255	311	316	326	321
Other short-term financial investments	5,129	3,985	2,922	2,683	3,841
Total cash, U.S. Government and other securities	32,776	31,794	32,884	35,184	30,506
Trade receivables from the U.S. Government	276	269	301	334	413
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,459	53,442	56,096	54,107	63,959
Total receivables	50,735	53,711	56,396	54,441	64,372
Inventories	69,546	68,251	72,796	79,600	86,147
All other current assets	39,319	41,087	34,470	33,276	32,143
Total current assets	192,377	194,843	196,547	202,501	213,168
Property, plant, and equipment	268,613	266,710	268,051	268,916	277,152
Land and mineral rights	8,506	7,283	7,209	7,124	6,776
Less: Accumulated depreciation, depletion, and amortization	149,659	148,700	149,159	149,929	153,565
Net property, plant, and equipment	127,460	125,292	126,101	126,111	130,362
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	2	10	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	554,048	556,977	573,505	582,088	598,216
Total Assets	873,886	877,114	896,156	910,711	941,750
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,010	4,236	5,187	6,054	7,611
b. Commercial paper	10,316	7,977	6,280	7,174	11,049
c. Other short-term loans	554	505	396	918	1,598
Advances and prepayments by the U.S. Government	18	12	10	8	7
Trade accounts and trade notes payable	49,182	51,830	53,665	59,619	62,550
Income taxes accrued, prior and current years, net of payments:					
a. Federal	33	795	783	775	1,507
b. Other	10	(12)	(11)	20	54
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,589	2,120	3,089	2,428	3,481
b. Bonds and debentures	12,300	11,453	10,261	8,950	6,998
c. Other long-term loans	3,932	2,917	2,441	2,292	2,698
All other current liabilities, including excise and sales taxes, and accrued expenses	38,771	41,513	40,856	41,104	43,217
Total current liabilities	122,716	123,348	122,957	129,343	140,771
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,541	36,929	42,339	43,728	44,791
b. Bonds and debentures	133,368	129,666	135,222	133,248	132,674
c. Other long-term loans	94,028	88,424	88,794	91,520	92,012
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	105,398	104,792	104,956	103,940	107,156
Total liabilities	491,050	483,160	494,268	501,778	517,404
Capital stock and other capital	187,277	194,280	194,574	198,949	199,400
Retained earnings	281,145	284,937	291,040	293,849	308,110
Cumulative foreign currency translation adjustment	(19,904)	(19,135)	(19,243)	(18,977)	(20,279)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,256)	(9,033)	(7,202)	(6,186)	(2,905)
Less: Treasury stock at cost	56,428	57,095	57,281	58,704	59,979
Stockholders' equity	382,835	393,954	401,888	408,932	424,346
Total Liabilities and Stockholders' Equity	873,886	877,114	896,156	910,711	941,750
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	69,661	71,495	73,590	73,159	72,397

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	45,957	50,368	51,819	52,393	48,740
Depreciation, depletion, and amortization of property, plant, and equipment	1,264	1,260	1,231	1,238	1,261
All other operating costs and expenses	34,396	36,511	38,473	39,869	37,273
Income (loss) from operations	10,297	12,596	12,115	11,286	10,206
Interest expense	2,212	2,129	1,668	2,242	1,691
Dividend income	9	17	23	24	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	443	449	396	380	286
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(930)	(1,150)	(6,681)	1,197	2,854
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	4,252	4,407	4,638	2,473	4,570
Income (loss) before income taxes	11,859	14,190	8,823	13,118	16,228
Provision for current and deferred domestic income taxes:					
a. Federal	1,397	2,321	1,353	2,255	2,106
b. Other	291	527	498	355	338
Income (loss) after income taxes	10,171	11,342	6,972	10,508	13,784
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	10,171	11,342	6,972	10,508	13,784
Cash dividends charged to retained earnings in this quarter	7,635	7,178	7,818	7,564	8,028
Net income retained in business	2,535	4,164	(846)	2,945	5,756
Retained earnings at beginning of quarter	220,323	225,376	231,698	230,083	227,342
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(142)	(346)	(571)	(875)	(212)
Retained earnings at end of quarter	222,716	229,194	230,281	232,152	232,886
	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	2.75	2.50	2.37	2.36	2.59
All other operating costs and expenses	74.84	72.49	74.25	76.10	76.47
Income (loss) from operations	22.41	25.01	23.38	21.54	20.94
Interest expense	4.81	4.23	3.22	4.28	3.47
Dividend income	0.02	0.03	0.04	0.05	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.96	0.89	0.76	0.73	0.59
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.02)	(2.28)	(12.89)	2.29	5.86
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.25	8.75	8.95	4.72	9.38
Income (loss) before income taxes	25.80	28.17	17.03	25.04	33.30
Provision for current and deferred domestic income taxes	3.67	5.65	3.57	4.98	5.02
Income (loss) after income taxes	22.13	22.52	13.45	20.06	28.28
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.28	23.51	14.63	21.61	26.32
After income taxes	17.39	18.79	11.56	17.31	22.35
Annual rate of profit on total assets:					
Before income taxes	7.21	8.69	5.42	7.99	9.80
After income taxes	6.18	6.95	4.28	6.40	8.32

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	12,578	12,453	13,281	14,283	10,405
Time deposits in the U.S., including negotiable certificates of deposit	4,127	1,086	1,961	3,299	4,013
Cash and deposits outside the U.S.	16	0	0	12	8
Total cash on hand and in banks	16,721	13,540	15,242	17,594	14,425
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	40	26	28	28	23
Commercial and finance company paper of U.S. issuers	63	11	12	11	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	4,821	4,880	4,258	3,727	4,316
Total cash, U.S. Government and other securities	21,646	18,457	19,541	21,360	18,765
Trade receivables from the U.S. Government	17	2	2	4	58
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,281	15,534	15,838	15,366	16,308
Total receivables	14,297	15,536	15,840	15,370	16,365
Inventories	21,093	21,442	21,708	24,381	25,782
All other current assets	25,407	22,944	28,437	26,182	27,060
Total current assets	82,443	78,379	85,526	87,293	87,972
Property, plant, and equipment	92,703	93,969	90,992	93,070	93,521
Land and mineral rights	3,253	3,320	3,157	3,315	3,209
Less: Accumulated depreciation, depletion, and amortization	51,185	52,504	50,824	51,127	51,078
Net property, plant, and equipment	44,771	44,785	43,326	45,258	45,652
U.S. Treasury and Federal agency securities, due in more than 1 year	500	603	675	717	772
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	530,527	529,372	521,919	523,421	528,293
Total Assets	658,241	653,140	651,445	656,689	662,689
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	266	771	1,713	3,119	3,908
b. Commercial paper	1,298	2,405	2,102	2,593	2,762
c. Other short-term loans	261	360	368	461	1,072
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,167	23,430	23,088	24,847	23,395
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,988	1,202	1,717	926	2,241
b. Other	56	(31)	25	15	70
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	333	361	338	1,708	1,379
b. Bonds and debentures	10,625	5,169	5,814	6,734	9,241
c. Other long-term loans	230	700	54	1,177	1,514
All other current liabilities, including excise and sales taxes, and accrued expenses	35,707	32,192	33,966	35,333	35,734
Total current liabilities	71,932	66,558	69,185	76,915	81,315
Long-term debt, due in more than 1 year:					
a. Loans from banks	44,632	42,848	42,785	42,119	40,975
b. Bonds and debentures	136,824	134,810	133,088	129,805	125,768
c. Other long-term loans	95,047	92,752	92,763	93,277	95,040
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	75,909	74,759	72,407	71,760	72,918
Total liabilities	424,345	411,727	410,228	413,876	416,017
Capital stock and other capital	191,036	191,707	193,175	193,201	195,650
Retained earnings	222,716	229,194	230,281	232,152	232,886
Cumulative foreign currency translation adjustment	(25,122)	(23,858)	(25,244)	(26,110)	(25,893)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(16,982)	(17,269)	(17,530)	(16,294)	(15,350)
Less: Treasury stock at cost	137,752	138,361	139,466	140,136	140,621
Stockholders' equity	233,897	241,413	241,217	242,813	246,672
Total Liabilities and Stockholders' Equity	658,241	653,140	651,445	656,689	662,689
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,511	11,821	16,341	10,378	6,657

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	6,858	8,711	9,397	9,661	9,428
Depreciation, depletion, and amortization of property, plant, and equipment	295	303	345	357	353
All other operating costs and expenses	6,094	7,580	8,424	8,598	8,282
Income (loss) from operations	469	828	627	705	792
Interest expense	82	88	105	128	121
Dividend income	4	16	23	24	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(14)	57	34	(7)	(28)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5)	14	4	0	69
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	278	269	228	159	223
Income (loss) before income taxes	651	1,095	812	754	936
Provision for current and deferred domestic income taxes:					
a. Federal	77	107	89	116	101
b. Other	11	17	18	14	8
Income (loss) after income taxes	563	972	705	625	827
Extraordinary gains (losses), net of taxes	28	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	591	972	705	625	827
Cash dividends charged to retained earnings in this quarter	176	192	85	135	382
Net income retained in business	415	780	620	489	444
Retained earnings at beginning of quarter	17,897	18,401	18,604	18,889	19,409
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(119)	(205)	(292)	(607)	(305)
Retained earnings at end of quarter	18,193	18,977	18,932	18,771	19,548
	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	4.30	3.48	3.68	3.70	3.75
All other operating costs and expenses	88.86	87.02	89.65	89.00	87.85
Income (loss) from operations	6.84	9.50	6.68	7.30	8.41
Interest expense	1.19	1.01	1.12	1.32	1.29
Dividend income	0.06	0.19	0.24	0.25	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.20)	0.65	0.36	(0.07)	(0.30)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.07)	0.16	0.04	0.00	0.73
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.06	3.09	2.43	1.65	2.36
Income (loss) before income taxes	9.49	12.57	8.64	7.81	9.93
Provision for current and deferred domestic income taxes	1.28	1.42	1.13	1.34	1.16
Income (loss) after income taxes	8.20	11.16	7.51	6.46	8.77
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.23	18.23	13.29	12.51	14.97
After income taxes	9.71	16.17	11.55	10.36	13.23
Annual rate of profit on total assets:					
Before income taxes	7.05	11.28	7.88	7.25	8.57
After income taxes	6.10	10.01	6.85	6.00	7.57

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	1,505	1,577	2,285	2,302	2,253
Time deposits in the U.S., including negotiable certificates of deposit	6	121	110	112	125
Cash and deposits outside the U.S.	46	65	103	7	5
Total cash on hand and in banks	1,556	1,763	2,498	2,421	2,382
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	274	307	347	4	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	6	4	3	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	665	683	150	181	162
Total cash, U.S. Government and other securities	2,501	2,758	2,998	2,606	2,544
Trade receivables from the U.S. Government	4	4	0	40	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,874	5,379	5,759	5,281	5,857
Total receivables	4,879	5,384	5,760	5,321	5,864
Inventories	5,526	5,756	6,433	6,897	7,506
All other current assets	705	883	890	857	1,090
Total current assets	13,611	14,781	16,080	15,681	17,004
Property, plant, and equipment	21,734	22,154	24,710	26,157	26,135
Land and mineral rights	270	276	283	292	336
Less: Accumulated depreciation, depletion, and amortization	14,132	14,402	16,505	17,158	17,406
Net property, plant, and equipment	7,872	8,027	8,488	9,291	9,065
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,428	16,028	16,618	16,657	17,599
Total Assets	36,911	38,836	41,187	41,629	43,669
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	158	188	186	357	325
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	93	129	221	190	194
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,340	2,664	3,157	3,168	3,501
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(480)	(252)	1	14	(4)
b. Other	9	(1)	(2)	4	4
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	170	144	112	88	95
b. Bonds and debentures	623	627	391	413	613
c. Other long-term loans	70	83	109	71	205
All other current liabilities, including excise and sales taxes, and accrued expenses	2,330	2,598	2,991	2,837	3,698
Total current liabilities	5,312	6,181	7,165	7,143	8,631
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,526	3,410	3,958	4,549	5,229
b. Bonds and debentures	1,102	1,106	1,096	1,184	767
c. Other long-term loans	1,274	1,453	1,593	1,427	848
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,531	2,648	2,943	3,203	3,189
Total liabilities	13,744	14,798	16,755	17,506	18,665
Capital stock and other capital	7,406	7,365	8,166	8,315	7,781
Retained earnings	18,193	18,977	18,932	18,771	19,548
Cumulative foreign currency translation adjustment	(1,416)	(1,064)	(1,378)	(1,569)	(1,681)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(501)	(708)	(780)	(868)	(70)
Less: Treasury stock at cost	516	532	509	528	573
Stockholders' equity	23,167	24,038	24,432	24,123	25,004
Total Liabilities and Stockholders' Equity	36,911	38,836	41,187	41,629	43,669
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,299	8,599	8,915	8,538	8,373

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	16,941	19,883	20,583	21,785	19,514
Depreciation, depletion, and amortization of property, plant, and equipment	470	379	422	453	436
All other operating costs and expenses	14,467	15,979	16,838	18,277	16,529
Income (loss) from operations	2,004	3,525	3,322	3,054	2,549
Interest expense	399	370	365	407	359
Dividend income	22	15	3	9	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	126	(36)	47	(7)	106
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(98)	(1)	3	4	(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	785	404	1,387	1,366	873
Income (loss) before income taxes	2,440	3,537	4,397	4,020	3,186
Provision for current and deferred domestic income taxes:					
a. Federal	166	215	220	288	182
b. Other	37	51	16	43	39
Income (loss) after income taxes	2,237	3,271	4,162	3,689	2,966
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	2,237	3,271	4,162	3,689	2,966
Cash dividends charged to retained earnings in this quarter	1,229	1,763	1,160	1,330	1,018
Net income retained in business	1,008	1,508	3,002	2,359	1,948
Retained earnings at beginning of quarter	18,896	19,880	21,388	23,077	23,029
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	35	175	(1,161)	(2,365)	(2,299)
Retained earnings at end of quarter	19,939	21,563	23,229	23,070	22,678
	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	2.77	1.91	2.05	2.08	2.24
All other operating costs and expenses	85.40	80.37	81.81	83.90	84.70
Income (loss) from operations	11.83	17.73	16.14	14.02	13.06
Interest expense	2.35	1.86	1.77	1.87	1.84
Dividend income	0.13	0.07	0.01	0.04	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.74	(0.18)	0.23	(0.03)	0.54
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.58)	0.00	0.02	0.02	(0.03)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.63	2.03	6.74	6.27	4.47
Income (loss) before income taxes	14.40	17.79	21.36	18.45	16.33
Provision for current and deferred domestic income taxes	1.20	1.34	1.14	1.52	1.13
Income (loss) after income taxes	13.20	16.45	20.22	16.94	15.20
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.28	38.63	45.06	40.83	33.08
After income taxes	25.92	35.72	42.64	37.47	30.79
Annual rate of profit on total assets:					
Before income taxes	9.36	13.41	16.31	14.95	12.06
After income taxes	8.58	12.41	15.43	13.72	11.23

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	17,434	18,149	18,850	19,097	17,512
Time deposits in the U.S., including negotiable certificates of deposit	1	0	0	80	0
Cash and deposits outside the U.S.	456	402	428	306	344
Total cash on hand and in banks	17,890	18,551	19,278	19,483	17,856
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	4	4	4	131	268
State and local government securities, due in 1 year or less	1	1	1	0	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,327	1,748	1,998	1,320	1,197
Total cash, U.S. Government and other securities	20,223	20,305	21,281	20,934	19,322
Trade receivables from the U.S. Government	13	15	14	11	246
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,432	8,275	8,762	8,328	8,154
Total receivables	7,445	8,289	8,776	8,339	8,400
Inventories	13,123	12,575	13,624	13,448	15,515
All other current assets	2,666	2,769	2,895	3,640	3,530
Total current assets	43,457	43,938	46,576	46,362	46,767
Property, plant, and equipment	22,071	21,972	22,054	21,442	21,551
Land and mineral rights	417	409	407	398	403
Less: Accumulated depreciation, depletion, and amortization	14,675	14,810	14,845	14,405	14,537
Net property, plant, and equipment	7,813	7,572	7,616	7,435	7,417
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	52,956	53,955	53,671	53,784	51,490
Total Assets	104,226	105,465	107,864	107,581	105,674
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	154	228	444	512	864
b. Commercial paper	18	21	22	23	581
c. Other short-term loans	30	17	16	35	42
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,961	5,164	5,384	5,804	6,133
Income taxes accrued, prior and current years, net of payments:					
a. Federal	36	59	24	26	16
b. Other	(10)	7	(1)	(42)	4
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	151	125	132	113	745
b. Bonds and debentures	804	2,398	3,174	2,516	2,350
c. Other long-term loans	317	54	64	28	159
All other current liabilities, including excise and sales taxes, and accrued expenses	8,873	9,127	9,153	10,054	8,383
Total current liabilities	15,334	17,200	18,413	19,069	19,279
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,483	7,539	7,817	8,157	8,233
b. Bonds and debentures	24,322	22,128	21,455	20,498	20,451
c. Other long-term loans	2,017	2,024	1,974	1,926	2,145
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,556	19,948	19,166	18,548	17,039
Total liabilities	69,712	68,838	68,824	68,199	67,148
Capital stock and other capital	29,915	30,742	31,498	32,219	32,360
Retained earnings	19,939	21,563	23,229	23,070	22,678
Cumulative foreign currency translation adjustment	(2,075)	(2,170)	(1,587)	(1,440)	(1,491)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(972)	(866)	(810)	(873)	(664)
Less: Treasury stock at cost	12,293	12,642	13,291	13,595	14,357
Stockholders' equity	34,513	36,627	39,040	39,382	38,526
Total Liabilities and Stockholders' Equity	104,226	105,465	107,864	107,581	105,674
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,123	26,738	28,163	27,293	27,488

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	26,989	28,706	27,941	27,374	29,360
Depreciation, depletion, and amortization of property, plant, and equipment	1,464	1,377	1,355	1,339	1,376
All other operating costs and expenses	23,656	25,197	24,058	23,956	25,777
Income (loss) from operations	1,869	2,133	2,528	2,080	2,208
Interest expense	592	628	545	642	542
Dividend income	10	15	65	123	27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	282	5	332	273	306
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(119)	(645)	(14)	(616)	22
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	876	1,169	907	623	645
Income (loss) before income taxes	2,325	2,049	3,273	1,841	2,665
Provision for current and deferred domestic income taxes:					
a. Federal	169	90	125	216	226
b. Other	47	30	42	80	73
Income (loss) after income taxes	2,109	1,929	3,107	1,545	2,366
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,109	1,929	3,107	1,545	2,366
Cash dividends charged to retained earnings in this quarter	1,079	1,194	990	932	1,021
Net income retained in business	1,030	735	2,116	614	1,346
Retained earnings at beginning of quarter	36,308	36,722	33,427	37,905	37,272
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	5	24	(502)	(1,114)	180
Retained earnings at end of quarter	37,342	37,482	35,041	37,405	38,798
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.42	4.80	4.85	4.89	4.69
All other operating costs and expenses	87.65	87.78	86.10	87.51	87.80
Income (loss) from operations	6.92	7.43	9.05	7.60	7.52
Interest expense	2.19	2.19	1.95	2.35	1.84
Dividend income	0.04	0.05	0.23	0.45	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.04	0.02	1.19	1.00	1.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.44)	(2.25)	(0.05)	(2.25)	0.07
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.25	4.07	3.25	2.28	2.20
Income (loss) before income taxes	8.62	7.14	11.71	6.72	9.08
Provision for current and deferred domestic income taxes	0.80	0.42	0.60	1.08	1.02
Income (loss) after income taxes	7.81	6.72	11.12	5.64	8.06
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.05	12.02	19.48	11.63	16.36
After income taxes	12.74	11.31	18.49	9.76	14.52
Annual rate of profit on total assets:					
Before income taxes	5.66	4.89	8.19	4.67	6.47
After income taxes	5.13	4.60	7.78	3.92	5.74

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	4,989	5,463	6,734	4,522	4,226
Time deposits in the U.S., including negotiable certificates of deposit	33	34	35	44	42
Cash and deposits outside the U.S.	24	1	9	11	0
Total cash on hand and in banks	5,047	5,498	6,778	4,577	4,268
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	91	106	89	76	79
Commercial and finance company paper of U.S. issuers	2	0	0	0	6
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	2,701	2,773	2,859	2,869	2,870
Total cash, U.S. Government and other securities	7,841	8,377	9,726	7,523	7,223
Trade receivables from the U.S. Government	159	112	134	112	78
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,194	13,845	13,224	12,213	13,244
Total receivables	13,354	13,957	13,358	12,325	13,322
Inventories	11,689	12,051	11,631	11,646	12,637
All other current assets	7,522	8,366	3,229	3,295	3,512
Total current assets	40,405	42,751	37,944	34,789	36,694
Property, plant, and equipment	116,908	115,338	112,886	113,957	115,757
Land and mineral rights	4,741	4,810	4,230	4,367	4,560
Less: Accumulated depreciation, depletion, and amortization	67,648	65,504	62,874	62,054	63,580
Net property, plant, and equipment	54,001	54,645	54,241	56,270	56,737
U.S. Treasury and Federal agency securities, due in more than 1 year	11	13	10	11	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	70,033	70,281	67,619	66,713	71,321
Total Assets	164,450	167,689	159,813	157,782	164,763
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,018	1,191	1,176	983	1,326
b. Commercial paper	878	1,100	976	13	811
c. Other short-term loans	3,511	3,338	3,402	3,968	4,045
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,948	14,058	14,785	15,811	16,630
Income taxes accrued, prior and current years, net of payments:					
a. Federal	237	251	(127)	128	155
b. Other	17	(2)	(11)	31	27
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	790	1,117	967	1,312	1,168
b. Bonds and debentures	761	652	750	297	57
c. Other long-term loans	449	339	385	407	914
All other current liabilities, including excise and sales taxes, and accrued expenses	11,141	12,094	7,631	7,107	6,957
Total current liabilities	31,751	34,138	29,935	30,056	32,091
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,375	15,678	16,175	18,630	20,325
b. Bonds and debentures	15,453	15,641	15,619	17,992	18,566
c. Other long-term loans	12,477	11,758	10,181	7,542	7,893
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,182	22,271	20,684	20,237	20,715
Total liabilities	98,238	99,485	92,595	94,457	99,589
Capital stock and other capital	41,037	41,861	43,573	40,363	40,609
Retained earnings	37,342	37,482	35,041	37,405	38,798
Cumulative foreign currency translation adjustment	(2,383)	(2,307)	(2,392)	(3,744)	(3,427)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	1,636	2,854	2,510	1,407	1,888
Less: Treasury stock at cost	11,420	11,685	11,514	12,105	12,694
Stockholders' equity	66,212	68,205	67,218	63,326	65,174
Total Liabilities and Stockholders' Equity	164,450	167,689	159,813	157,782	164,763
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,654	8,613	8,009	4,733	4,603

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	6,837	7,415	7,797	8,797	8,246
Depreciation, depletion, and amortization of property, plant, and equipment	232	243	236	241	259
All other operating costs and expenses	6,296	6,606	7,073	7,940	7,594
Income (loss) from operations	308	566	488	616	394
Interest expense	339	361	356	366	348
Dividend income	71	38	54	15	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(61)	2	(52)	(23)	(19)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	27	184	(37)	(313)	(7)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	47	105	141	127	109
Income (loss) before income taxes	52	535	239	56	134
Provision for current and deferred domestic income taxes:					
a. Federal	7	50	(119)	(35)	33
b. Other	7	11	8	(40)	4
Income (loss) after income taxes	39	474	349	131	96
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	39	474	349	131	96
Cash dividends charged to retained earnings in this quarter	54	66	294	164	112
Net income retained in business	(15)	408	56	(33)	(16)
Retained earnings at beginning of quarter	(5,943)	(6,027)	(5,954)	(5,352)	(6,355)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	105	(474)	(12)	11	(20)
Retained earnings at end of quarter	(5,853)	(6,093)	(5,910)	(5,374)	(6,391)
	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	3.40	3.27	3.03	2.73	3.14
All other operating costs and expenses	92.10	89.09	90.71	90.26	92.09
Income (loss) from operations	4.51	7.63	6.26	7.00	4.77
Interest expense	4.96	4.87	4.56	4.16	4.22
Dividend income	1.04	0.52	0.69	0.17	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.90)	0.02	(0.66)	(0.26)	(0.23)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.39	2.49	(0.47)	(3.56)	(0.08)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.68	1.42	1.80	1.44	1.32
Income (loss) before income taxes	0.77	7.21	3.06	0.64	1.62
Provision for current and deferred domestic income taxes	0.20	0.82	(1.42)	(0.86)	0.45
Income (loss) after income taxes	0.57	6.40	4.48	1.49	1.17
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	2.87	29.66	11.86	2.24	5.96
After income taxes	2.14	26.31	17.36	5.27	4.29
Annual rate of profit on total assets:					
Before income taxes	0.54	5.26	2.24	0.51	1.25
After income taxes	0.40	4.66	3.28	1.19	0.90

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	2,198	2,314	2,193	2,412	1,996
Time deposits in the U.S., including negotiable certificates of deposit	32	28	7	8	4
Cash and deposits outside the U.S.	14	25	16	18	3
Total cash on hand and in banks	2,244	2,367	2,215	2,439	2,004
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	2	2	2	2
Commercial and finance company paper of U.S. issuers	3	3	3	7	7
State and local government securities, due in 1 year or less	0	9	16	13	13
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	120	212	263	309	220
Total cash, U.S. Government and other securities	2,367	2,592	2,499	2,770	2,245
Trade receivables from the U.S. Government	17	14	124	110	109
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,030	4,209	4,640	4,814	4,787
Total receivables	4,046	4,223	4,764	4,924	4,896
Inventories	2,253	2,330	2,615	2,839	2,983
All other current assets	1,342	1,415	1,544	1,339	1,509
Total current assets	10,009	10,560	11,422	11,873	11,633
Property, plant, and equipment	14,219	14,368	13,769	14,589	14,846
Land and mineral rights	256	238	234	206	196
Less: Accumulated depreciation, depletion, and amortization	10,179	10,378	9,731	10,253	10,507
Net property, plant, and equipment	4,296	4,228	4,273	4,542	4,535
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	24,608	25,880	26,896	27,609	26,653
Total Assets	38,913	40,668	42,592	44,024	42,822
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	127	47	280	197	137
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	1	2	37	22	13
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,514	2,581	3,107	3,390	3,287
Income taxes accrued, prior and current years, net of payments:					
a. Federal	15	88	115	108	57
b. Other	(67)	(43)	(32)	(28)	(8)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	211	439	555	421	532
b. Bonds and debentures	150	145	61	61	57
c. Other long-term loans	116	115	110	264	206
All other current liabilities, including excise and sales taxes, and accrued expenses	3,042	3,142	3,868	3,916	3,365
Total current liabilities	6,110	6,515	8,101	8,352	7,646
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,657	11,275	9,677	9,335	9,531
b. Bonds and debentures	6,810	6,895	8,359	8,283	8,317
c. Other long-term loans	2,656	3,205	3,395	3,153	2,921
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,373	5,567	5,009	4,931	5,447
Total liabilities	31,606	33,457	34,542	34,054	33,863
Capital stock and other capital	14,275	14,370	15,418	16,472	15,875
Retained earnings	(5,853)	(6,093)	(5,910)	(5,374)	(6,391)
Cumulative foreign currency translation adjustment	(281)	(253)	(293)	(187)	31
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	536	462	247	92	522
Less: Treasury stock at cost	1,370	1,275	1,413	1,033	1,080
Stockholders' equity	7,307	7,211	8,050	9,970	8,959
Total Liabilities and Stockholders' Equity	38,913	40,668	42,592	44,024	42,822
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,898	4,045	3,321	3,521	3,988

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	198,496	231,013	256,981	279,131	311,289
Depreciation, depletion, and amortization of property, plant, and equipment	9,106	9,667	9,503	9,915	8,461
All other operating costs and expenses	187,014	214,549	234,695	255,065	281,969
Income (loss) from operations	2,376	6,796	12,783	14,151	20,859
Interest expense	2,042	2,064	1,904	2,030	1,814
Dividend income	159	164	66	130	162
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	920	1,324	(440)	748	(965)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	20	11,784	(639)	4,886	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	5,612	8,250	12,304	10,947	9,144
Income (loss) before income taxes	7,045	26,254	22,170	28,832	27,406
Provision for current and deferred domestic income taxes:					
a. Federal	107	5,334	2,719	2,930	4,097
b. Other	157	296	305	538	507
Income (loss) after income taxes	6,781	20,624	19,146	25,365	22,803
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	6,781	20,624	19,146	25,365	22,803
Cash dividends charged to retained earnings in this quarter	7,774	8,264	11,599	7,785	8,193
Net income retained in business	(992)	12,360	7,548	17,580	14,610
Retained earnings at beginning of quarter	633,880	633,040	645,048	652,207	654,594
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	483	136	700	(9,113)	643
Retained earnings at end of quarter	633,371	645,535	653,296	660,674	669,847
	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	4.59	4.18	3.70	3.55	2.72
All other operating costs and expenses	94.22	92.87	91.33	91.38	90.58
Income (loss) from operations	1.20	2.94	4.97	5.07	6.70
Interest expense	1.03	0.89	0.74	0.73	0.58
Dividend income	0.08	0.07	0.03	0.05	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.46	0.57	(0.17)	0.27	(0.31)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.01	5.10	(0.25)	1.75	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.83	3.57	4.79	3.92	2.94
Income (loss) before income taxes	3.55	11.36	8.63	10.33	8.80
Provision for current and deferred domestic income taxes	0.13	2.44	1.18	1.24	1.48
Income (loss) after income taxes	3.42	8.93	7.45	9.09	7.33
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.49	19.90	16.61	21.11	19.47
After income taxes	5.28	15.63	14.35	18.57	16.20
Annual rate of profit on total assets:					
Before income taxes	2.46	9.07	7.67	9.96	8.96
After income taxes	2.37	7.13	6.62	8.76	7.46

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	11,831	17,143	12,361	12,727	14,675
Time deposits in the U.S., including negotiable certificates of deposit	1,357	5,277	2,468	2,668	7,602
Cash and deposits outside the U.S.	264	549	781	687	5,148
Total cash on hand and in banks	13,452	22,969	15,610	16,082	27,425
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	282	228	302	118	188
Commercial and finance company paper of U.S. issuers	53	8,424	7,793	4,914	4,540
State and local government securities, due in 1 year or less	114	96	77	120	48
Foreign securities, due in 1 year or less	0	0	25	271	275
Other short-term financial investments	6,505	7,517	9,407	10,079	14,120
Total cash, U.S. Government and other securities	20,405	39,233	33,214	31,584	46,597
Trade receivables from the U.S. Government	46	102	80	128	92
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	66,006	76,719	79,929	91,420	114,874
Total receivables	66,052	76,821	80,009	91,548	114,966
Inventories	50,343	53,125	55,032	53,248	65,791
All other current assets	22,242	26,351	29,035	24,430	25,465
Total current assets	159,042	195,531	197,290	200,810	252,819
Property, plant, and equipment	730,872	722,888	728,104	720,252	724,015
Land and mineral rights	72,528	69,569	69,501	67,303	67,182
Less: Accumulated depreciation, depletion, and amortization	396,474	395,905	405,902	400,962	406,666
Net property, plant, and equipment	406,926	396,552	391,703	386,592	384,532
U.S. Treasury and Federal agency securities, due in more than 1 year	652	723	668	810	358
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	580,141	564,741	567,119	569,701	585,562
Total Assets	1,146,762	1,157,547	1,156,779	1,157,913	1,223,271
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	387	602	361	292	454
b. Commercial paper	30,357	24,528	16,714	7,492	7,406
c. Other short-term loans	1,529	1,366	1,427	1,727	2,284
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	76,296	83,276	84,204	91,953	116,138
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,300	5,919	2,769	1,937	3,267
b. Other	185	480	447	194	666
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	180	146	294	512	419
b. Bonds and debentures	7,798	10,445	7,876	9,040	8,064
c. Other long-term loans	5,042	4,949	1,743	3,858	4,492
All other current liabilities, including excise and sales taxes, and accrued expenses	52,560	51,202	56,901	55,557	66,501
Total current liabilities	176,633	182,912	172,736	172,563	209,693
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,151	8,296	8,324	8,578	8,698
b. Bonds and debentures	179,786	175,755	176,754	164,741	165,192
c. Other long-term loans	60,195	58,541	58,042	62,618	61,753
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	206,461	204,226	207,164	202,958	214,905
Total liabilities	633,227	629,731	623,020	611,459	660,241
Capital stock and other capital	227,955	230,065	231,571	233,459	236,504
Retained earnings	633,371	645,535	653,296	660,674	669,847
Cumulative foreign currency translation adjustment	(11,821)	(11,255)	(13,390)	(13,514)	(13,299)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(15,336)	(15,269)	(14,763)	(8,660)	(8,494)
Less: Treasury stock at cost	320,635	321,261	322,955	325,505	321,528
Stockholders' equity	513,535	527,815	533,759	546,454	563,030
Total Liabilities and Stockholders' Equity	1,146,762	1,157,547	1,156,779	1,157,913	1,223,271
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(17,591)	12,618	24,554	28,246	43,126

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	247,973	280,262	295,161	298,740	300,940
Depreciation, depletion, and amortization of property, plant, and equipment	8,801	9,015	9,263	9,516	9,373
All other operating costs and expenses	203,864	226,164	236,417	244,909	241,360
Income (loss) from operations	35,308	45,083	49,481	44,315	50,207
Interest expense	9,476	8,940	9,323	9,078	8,730
Dividend income	1,299	908	1,050	879	464
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6,199	5,962	6,874	9,607	6,126
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4,725	(7,479)	(2,112)	(6,837)	(7,401)
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	17,145	15,172	15,651	17,597	18,064
Income (loss) before income taxes	55,199	50,706	61,621	56,483	58,730
Provision for current and deferred domestic income taxes:					
a. Federal	4,404	6,264	5,153	3,987	2,418
b. Other	630	584	890	690	1,530
Income (loss) after income taxes	50,165	43,858	55,579	51,806	54,783
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	50,165	43,858	55,579	51,806	54,783
Cash dividends charged to retained earnings in this quarter	15,901	22,966	19,026	24,997	20,835
Net income retained in business	34,264	20,893	36,553	26,810	33,948
Retained earnings at beginning of quarter	538,588	549,497	567,936	597,002	617,844
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,100)	(5,121)	(5,417)	(4,995)	(10,711)
Retained earnings at end of quarter	553,752	565,269	599,072	618,817	641,081
	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	3.55	3.22	3.14	3.19	3.11
All other operating costs and expenses	82.21	80.70	80.10	81.98	80.20
Income (loss) from operations	14.24	16.09	16.76	14.83	16.68
Interest expense	3.82	3.19	3.16	3.04	2.90
Dividend income	0.52	0.32	0.36	0.29	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.50	2.13	2.33	3.22	2.04
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.91	(2.67)	(0.72)	(2.29)	(2.46)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.91	5.41	5.30	5.89	6.00
Income (loss) before income taxes	22.26	18.09	20.88	18.91	19.52
Provision for current and deferred domestic income taxes	2.03	2.44	2.05	1.57	1.31
Income (loss) after income taxes	20.23	15.65	18.83	17.34	18.20
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.84	20.60	24.06	21.74	22.26
After income taxes	20.75	17.82	21.70	19.94	20.76
Annual rate of profit on total assets:					
Before income taxes	8.44	7.66	9.11	8.23	8.48
After income taxes	7.67	6.62	8.21	7.55	7.91

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	89,195	85,082	95,981	100,178	86,240
Time deposits in the U.S., including negotiable certificates of deposit	16,213	17,204	20,585	19,344	14,234
Cash and deposits outside the U.S.	1,069	663	635	599	522
Total cash on hand and in banks	106,477	102,949	117,201	120,121	100,996
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	358	251	377	874	933
b. Other, due in 1 year or less	2,853	3,841	2,648	3,600	6,561
Commercial and finance company paper of U.S. issuers	2,640	4,465	4,501	3,803	4,508
State and local government securities, due in 1 year or less	1,455	1,259	1,259	1,325	1,329
Foreign securities, due in 1 year or less	170	282	242	105	68
Other short-term financial investments	19,991	20,252	21,747	24,540	27,480
Total cash, U.S. Government and other securities	133,944	133,300	147,975	154,367	141,875
Trade receivables from the U.S. Government	3,251	3,792	6,393	6,308	4,163
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	155,792	164,237	164,255	166,813	176,956
Total receivables	159,043	168,029	170,649	173,122	181,118
Inventories	139,990	138,768	142,677	148,016	159,606
All other current assets	124,787	129,750	132,029	132,997	140,337
Total current assets	557,764	569,848	593,329	608,502	622,936
Property, plant, and equipment	641,819	652,724	658,493	675,181	686,205
Land and mineral rights	22,613	22,595	22,416	22,710	23,240
Less: Accumulated depreciation, depletion, and amortization	339,206	345,228	347,168	354,043	361,187
Net property, plant, and equipment	325,227	330,091	333,740	343,849	348,259
U.S. Treasury and Federal agency securities, due in more than 1 year	1,175	4,425	1,470	3,323	1,450
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,731,135	1,744,357	1,778,555	1,790,599	1,796,727
Total Assets	2,615,301	2,648,721	2,707,094	2,746,273	2,769,371
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,899	5,518	4,297	5,220	4,873
b. Commercial paper	18,238	11,010	13,504	13,165	15,709
c. Other short-term loans	55,229	55,894	57,736	57,676	62,931
Advances and prepayments by the U.S. Government	7	3	3	0	0
Trade accounts and trade notes payable	106,190	114,021	116,459	124,306	128,254
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,822	5,972	9,184	6,670	11,853
b. Other	747	728	1,036	960	1,195
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,028	5,032	5,241	5,294	6,237
b. Bonds and debentures	43,158	39,294	44,705	45,100	41,971
c. Other long-term loans	15,116	15,301	13,536	15,502	18,327
All other current liabilities, including excise and sales taxes, and accrued expenses	244,997	250,413	265,094	279,124	266,836
Total current liabilities	501,431	503,187	530,796	553,017	558,187
Long-term debt, due in more than 1 year:					
a. Loans from banks	79,604	80,963	80,647	86,953	85,675
b. Bonds and debentures	477,343	485,248	476,583	477,947	481,951
c. Other long-term loans	255,141	250,359	255,272	250,986	251,001
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	334,914	344,228	339,395	338,014	337,207
Total liabilities	1,648,433	1,663,986	1,682,693	1,706,918	1,714,021
Capital stock and other capital	961,873	973,532	987,004	991,888	999,263
Retained earnings	553,752	565,269	599,072	618,817	641,081
Cumulative foreign currency translation adjustment	(59,170)	(54,974)	(58,709)	(61,443)	(65,890)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(40,633)	(43,292)	(39,526)	(34,353)	(31,683)
Less: Treasury stock at cost	448,953	455,800	463,438	475,553	487,421
Stockholders' equity	966,868	984,735	1,024,402	1,039,355	1,055,350
Total Liabilities and Stockholders' Equity	2,615,301	2,648,721	2,707,094	2,746,273	2,769,371
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	56,333	66,661	62,534	55,484	64,749

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	63,451	74,259	82,304	79,491	83,936
Depreciation, depletion, and amortization of property, plant, and equipment	3,400	3,560	3,440	3,465	3,466
All other operating costs and expenses	53,605	60,010	66,605	66,500	68,603
Income (loss) from operations	6,445	10,689	12,259	9,526	11,867
Interest expense	2,322	2,217	2,323	2,080	2,025
Dividend income	32	167	138	95	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	219	277	593	1,163	328
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4,827	(495)	(668)	(286)	(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	1,836	2,586	1,823	2,111	3,658
Income (loss) before income taxes	11,038	11,007	11,823	10,529	13,742
Provision for current and deferred domestic income taxes:					
a. Federal	712	1,489	1,640	1,380	1,603
b. Other	1	31	131	22	680
Income (loss) after income taxes	10,325	9,486	10,052	9,127	11,459
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	10,325	9,486	10,052	9,127	11,459
Cash dividends charged to retained earnings in this quarter	1,933	2,110	2,856	3,269	3,164
Net income retained in business	8,393	7,376	7,197	5,858	8,295
Retained earnings at beginning of quarter	79,301	70,740	73,925	75,443	81,190
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(15,603)	(1,223)	(2,695)	(804)	(1,058)
Retained earnings at end of quarter	72,090	76,893	78,427	80,497	88,426
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.36	4.79	4.18	4.36	4.13
All other operating costs and expenses	84.48	80.81	80.93	83.66	81.73
Income (loss) from operations	10.16	14.39	14.90	11.98	14.14
Interest expense	3.66	2.99	2.82	2.62	2.41
Dividend income	0.05	0.22	0.17	0.12	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.35	0.37	0.72	1.46	0.39
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	7.61	(0.67)	(0.81)	(0.36)	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.89	3.48	2.22	2.66	4.36
Income (loss) before income taxes	17.40	14.82	14.37	13.24	16.37
Provision for current and deferred domestic income taxes	1.12	2.05	2.15	1.76	2.72
Income (loss) after income taxes	16.27	12.77	12.21	11.48	13.65
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.63	19.03	20.23	17.67	22.24
After income taxes	18.37	16.41	17.20	15.32	18.55
Annual rate of profit on total assets:					
Before income taxes	7.77	7.54	7.98	6.92	8.88
After income taxes	7.27	6.50	6.78	6.00	7.40

¹ Included in Chemicals.

Table 48.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$50 Million and Over

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

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$50 Million and Over ¹				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	25,513	22,439	24,084	24,387	22,590
Time deposits in the U.S., including negotiable certificates of deposit	736	816	1,277	606	726
Cash and deposits outside the U.S.	288	181	277	167	183
Total cash on hand and in banks	26,537	23,435	25,638	25,159	23,499
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	103	134	1,293
Commercial and finance company paper of U.S. issuers	543	1,437	1,642	1,532	1,840
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,563	4,581	4,082	3,763	3,676
Total cash, U.S. Government and other securities	30,643	29,454	31,466	30,588	30,308
Trade receivables from the U.S. Government	4	165	1,588	745	936
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,147	34,246	34,394	36,284	40,785
Total receivables	30,151	34,411	35,982	37,028	41,722
Inventories	28,749	30,574	31,745	35,078	39,266
All other current assets	26,166	29,032	29,229	28,609	28,837
Total current assets	115,708	123,471	128,421	131,304	140,133
Property, plant, and equipment	287,564	293,156	292,937	303,119	308,701
Land and mineral rights	11,707	11,737	11,471	11,682	12,169
Less: Accumulated depreciation, depletion, and amortization	150,922	154,550	153,343	158,595	161,703
Net property, plant, and equipment	148,350	150,343	151,065	156,206	159,167
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	60	1,887	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	304,265	310,327	313,107	318,775	320,000
Total Assets	568,323	584,141	592,652	608,172	619,300
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,194	3,185	2,793	2,731	2,034
b. Commercial paper	1	1	1	259	881
c. Other short-term loans	38,264	39,905	40,620	41,712	41,622
Advances and prepayments by the U.S. Government	7	0	0	0	0
Trade accounts and trade notes payable	29,047	30,682	32,960	35,523	38,012
Income taxes accrued, prior and current years, net of payments:					
a. Federal	837	1,221	1,349	1,827	1,922
b. Other	214	225	292	298	350
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,460	1,064	1,386	986	1,703
b. Bonds and debentures	4,328	2,783	2,912	3,599	4,319
c. Other long-term loans	3,752	6,133	5,943	9,793	12,371
All other current liabilities, including excise and sales taxes, and accrued expenses	21,129	23,651	25,623	28,589	27,129
Total current liabilities	103,233	108,850	113,880	125,317	130,342
Long-term debt, due in more than 1 year:					
a. Loans from banks	21,237	20,536	19,714	23,666	21,433
b. Bonds and debentures	71,341	78,302	78,273	77,149	78,187
c. Other long-term loans	51,996	48,426	49,565	45,188	44,372
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	95,629	96,733	97,461	98,554	97,838
Total liabilities	343,437	352,847	358,892	369,874	372,171
Capital stock and other capital	192,833	193,860	191,347	196,848	200,945
Retained earnings	72,090	76,893	78,427	80,497	88,426
Cumulative foreign currency translation adjustment	(5,832)	(4,954)	(6,210)	(6,635)	(8,307)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(15,807)	(15,682)	(11,063)	(12,634)	(13,663)
Less: Treasury stock at cost	18,398	18,824	18,740	19,779	20,272
Stockholders' equity	224,886	231,294	233,760	238,298	247,129
Total Liabilities and Stockholders' Equity	568,323	584,141	592,652	608,172	619,300
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,475	14,622	14,541	5,987	9,790

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	129,556	139,125	149,739	153,963	148,954
Depreciation, depletion, and amortization of property, plant, and equipment	3,090	3,095	3,286	3,337	3,211
All other operating costs and expenses	104,107	110,060	116,267	123,474	116,792
Income (loss) from operations	22,359	25,970	30,186	27,153	28,951
Interest expense	5,297	5,247	5,386	5,340	5,323
Dividend income	323	174	426	145	71
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,602	5,245	6,205	8,001	5,367
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	271	(7,608)	(1,402)	(6,596)	(7,121)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	10,255	8,251	9,056	10,350	9,823
Income (loss) before income taxes	33,513	26,784	39,084	33,712	31,768
Provision for current and deferred domestic income taxes:					
a. Federal	2,584	3,493	2,506	1,990	(130)
b. Other	325	211	358	287	139
Income (loss) after income taxes	30,605	23,079	36,220	31,435	31,759
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	30,605	23,079	36,220	31,435	31,759
Cash dividends charged to retained earnings in this quarter	10,008	15,440	12,187	17,173	13,433
Net income retained in business	20,597	7,639	24,033	14,262	18,327
Retained earnings at beginning of quarter	237,787	252,397	261,319	284,872	295,010
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,025)	(3,760)	(2,152)	(3,664)	(9,838)
Retained earnings at end of quarter	255,359	256,276	283,200	295,470	303,498
	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	2.38	2.22	2.19	2.17	2.16
All other operating costs and expenses	80.36	79.11	77.65	80.20	78.41
Income (loss) from operations	17.26	18.67	20.16	17.64	19.44
Interest expense	4.09	3.77	3.60	3.47	3.57
Dividend income	0.25	0.12	0.28	0.09	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4.32	3.77	4.14	5.20	3.60
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.21	(5.47)	(0.94)	(4.28)	(4.78)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.92	5.93	6.05	6.72	6.59
Income (loss) before income taxes	25.87	19.25	26.10	21.90	21.33
Provision for current and deferred domestic income taxes	2.25	2.66	1.91	1.48	0.01
Income (loss) after income taxes	23.62	16.59	24.19	20.42	21.32
	OPERATING RATIOS				
	(percent)				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.26	19.90	27.34	23.39	21.95
After income taxes	23.07	17.15	25.34	21.81	21.94
Annual rate of profit on total assets:					
Before income taxes	8.59	6.83	9.68	8.34	7.87
After income taxes	7.84	5.88	8.97	7.78	7.87

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	49,700	48,052	59,225	61,347	52,353
Time deposits in the U.S., including negotiable certificates of deposit	9,975	9,860	12,841	11,293	9,360
Cash and deposits outside the U.S.	8	98	48	67	20
Total cash on hand and in banks	59,684	58,010	72,115	72,707	61,732
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	342	234	361	856	916
b. Other, due in 1 year or less	2,175	3,229	1,932	2,076	2,815
Commercial and finance company paper of U.S. issuers	1,791	2,690	2,505	1,934	2,291
State and local government securities, due in 1 year or less	196	0	0	66	70
Foreign securities, due in 1 year or less	170	282	242	105	68
Other short-term financial investments	14,100	13,998	15,871	18,919	21,720
Total cash, U.S. Government and other securities	78,457	78,443	93,025	96,663	89,612
Trade receivables from the U.S. Government	3,210	3,568	4,737	5,473	3,173
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	94,829	96,514	98,574	101,205	99,472
Total receivables	98,039	100,082	103,311	106,678	102,645
Inventories	78,695	77,033	78,336	76,109	79,412
All other current assets	76,760	80,701	82,651	84,111	90,914
Total current assets	331,951	336,259	357,323	363,561	362,584
Property, plant, and equipment	209,546	213,509	217,185	219,192	222,674
Land and mineral rights	4,666	4,640	4,695	4,671	4,665
Less: Accumulated depreciation, depletion, and amortization	107,809	109,389	111,432	111,529	113,964
Net property, plant, and equipment	106,403	108,760	110,448	112,334	113,375
U.S. Treasury and Federal agency securities, due in more than 1 year	1,175	4,425	1,410	1,436	1,450
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,121,632	1,119,703	1,145,421	1,138,807	1,136,316
Total Assets	1,561,162	1,569,147	1,614,602	1,616,138	1,613,723
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	688	1,622	790	983	1,169
b. Commercial paper	8,137	2,662	3,777	4,150	4,065
c. Other short-term loans	12,811	10,772	11,486	10,258	15,398
Advances and prepayments by the U.S. Government	0	3	3	0	0
Trade accounts and trade notes payable	46,206	48,244	49,795	52,934	52,023
Income taxes accrued, prior and current years, net of payments:					
a. Federal	8,361	6,493	9,337	6,494	11,008
b. Other	365	333	360	317	457
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,416	2,851	2,905	2,852	1,662
b. Bonds and debentures	30,867	27,627	29,944	28,499	27,480
c. Other long-term loans	10,682	8,095	6,473	5,132	4,820
All other current liabilities, including excise and sales taxes, and accrued expenses	189,376	192,407	204,276	211,452	201,930
Total current liabilities	308,910	301,110	319,146	323,073	320,012
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,525	31,822	33,252	32,756	31,634
b. Bonds and debentures	334,963	336,046	329,807	328,247	328,206
c. Other long-term loans	171,370	169,994	172,859	173,727	174,923
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	184,789	191,765	187,682	181,896	179,908
Total liabilities	1,030,557	1,030,738	1,042,746	1,039,699	1,034,684
Capital stock and other capital	566,936	577,269	590,448	584,581	588,107
Retained earnings	255,359	256,276	283,200	295,470	303,498
Cumulative foreign currency translation adjustment	(24,280)	(22,297)	(24,193)	(26,608)	(29,582)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,778)	(18,461)	(19,157)	(13,471)	(10,533)
Less: Treasury stock at cost	252,632	254,378	258,441	263,532	272,451
Stockholders' equity	530,605	538,409	571,856	576,440	579,039
Total Liabilities and Stockholders' Equity	1,561,162	1,569,147	1,614,602	1,616,138	1,613,723
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,041	35,149	38,177	40,488	42,571

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	54,966	66,878	63,118	65,286	68,050
Depreciation, depletion, and amortization of property, plant, and equipment	2,311	2,360	2,537	2,715	2,696
All other operating costs and expenses	46,152	56,094	53,545	54,935	55,966
Income (loss) from operations	6,503	8,424	7,036	7,636	9,388
Interest expense	1,858	1,475	1,615	1,658	1,382
Dividend income	943	568	485	639	353
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	378	440	76	444	431
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(373)	624	(42)	45	(155)
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	5,054	4,335	4,772	5,136	4,583
Income (loss) before income taxes	10,648	12,916	10,713	12,242	13,220
Provision for current and deferred domestic income taxes:					
a. Federal	1,108	1,281	1,006	616	945
b. Other	304	342	401	381	711
Income (loss) after income taxes	9,235	11,293	9,306	11,245	11,564
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	9,235	11,293	9,306	11,245	11,564
Cash dividends charged to retained earnings in this quarter	3,961	5,416	3,983	4,555	4,238
Net income retained in business	5,274	5,878	5,323	6,690	7,326
Retained earnings at beginning of quarter	221,500	226,360	232,692	236,687	241,645
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(472)	(138)	(570)	(527)	186
Retained earnings at end of quarter	226,303	232,100	237,445	242,850	249,156
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	4.20	3.53	4.02	4.16	3.96
All other operating costs and expenses	83.97	83.88	84.83	84.15	82.24
Income (loss) from operations	11.83	12.60	11.15	11.70	13.80
Interest expense	3.38	2.21	2.56	2.54	2.03
Dividend income	1.72	0.85	0.77	0.98	0.52
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.69	0.66	0.12	0.68	0.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.68)	0.93	(0.07)	0.07	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.19	6.48	7.56	7.87	6.73
Income (loss) before income taxes	19.37	19.31	16.97	18.75	19.43
Provision for current and deferred domestic income taxes	2.57	2.43	2.23	1.53	2.43
Income (loss) after income taxes	16.80	16.89	14.74	17.22	16.99
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.15	24.03	19.59	21.80	23.07
After income taxes	17.48	21.01	17.01	20.03	20.18
Annual rate of profit on total assets:					
Before income taxes	8.77	10.43	8.57	9.38	9.86
After income taxes	7.60	9.12	7.45	8.62	8.62

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	13,982	14,591	12,671	14,444	11,297
Time deposits in the U.S., including negotiable certificates of deposit	5,502	6,528	6,467	7,446	4,148
Cash and deposits outside the U.S.	772	384	310	365	320
Total cash on hand and in banks	20,256	21,504	19,448	22,255	15,765
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	17	17	16	17	17
b. Other, due in 1 year or less	679	612	613	1,389	2,453
Commercial and finance company paper of U.S. issuers	306	338	354	337	377
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	2,327	1,672	1,794	1,858	2,083
Total cash, U.S. Government and other securities	24,844	25,403	23,484	27,115	21,954
Trade receivables from the U.S. Government	37	59	69	91	53
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,816	33,477	31,287	29,325	36,698
Total receivables	30,853	33,536	31,356	29,416	36,752
Inventories	32,546	31,161	32,596	36,829	40,927
All other current assets	21,862	20,017	20,149	20,277	20,586
Total current assets	110,105	110,117	107,585	113,637	120,220
Property, plant, and equipment	144,709	146,060	148,370	152,870	154,831
Land and mineral rights	6,239	6,217	6,250	6,357	6,407
Less: Accumulated depreciation, depletion, and amortization	80,474	81,288	82,393	83,919	85,520
Net property, plant, and equipment	70,474	70,989	72,228	75,308	75,717
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.	305,238	314,327	320,027	333,017	340,411
Total Assets	485,816	495,433	499,840	521,962	536,348
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,017	711	714	1,506	1,670
b. Commercial paper	10,100	8,346	9,725	8,755	10,763
c. Other short-term loans	4,154	5,217	5,629	5,706	5,911
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	30,936	35,095	33,705	35,849	38,220
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,376)	(1,743)	(1,502)	(1,651)	(1,076)
b. Other	168	171	384	345	389
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,152	1,117	949	1,455	2,872
b. Bonds and debentures	7,963	8,884	11,850	13,002	10,172
c. Other long-term loans	682	1,073	1,121	576	1,136
All other current liabilities, including excise and sales taxes, and accrued expenses	34,493	34,355	35,195	39,083	37,777
Total current liabilities	89,288	93,227	97,770	104,627	107,832
Long-term debt, due in more than 1 year:					
a. Loans from banks	27,843	28,605	27,682	30,531	32,608
b. Bonds and debentures	71,039	70,900	68,503	72,551	75,558
c. Other long-term loans	31,775	31,939	32,848	32,071	31,705
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	54,495	55,731	54,252	57,564	59,462
Total liabilities	274,439	280,401	281,055	297,345	307,166
Capital stock and other capital	202,103	202,403	205,209	210,458	210,211
Retained earnings	226,303	232,100	237,445	242,850	249,156
Cumulative foreign currency translation adjustment	(29,058)	(27,723)	(28,306)	(28,201)	(28,001)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,048)	(9,149)	(9,306)	(8,248)	(7,487)
Less: Treasury stock at cost	177,923	182,598	186,256	192,243	194,698
Stockholders' equity	211,377	215,032	218,785	224,617	229,182
Total Liabilities and Stockholders' Equity	485,816	495,433	499,840	521,962	536,348
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	20,817	16,890	9,815	9,010	12,387

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				
	1Q	2Q	3Q	4Q	1Q
	2021	2021	2021	2021	2022
	(million dollars)				
Net sales, receipts, and operating revenues	40,663	44,516	47,687	50,010	51,486
Depreciation, depletion, and amortization of property, plant, and equipment	1,603	1,628	1,861	1,675	1,544
All other operating costs and expenses	35,598	38,601	42,222	44,300	44,752
Income (loss) from operations	3,462	4,287	3,604	4,036	5,191
Interest expense	966	905	924	943	948
Dividend income	22	60	148	85	10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	205	(130)	(66)	434	(114)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	139	2,735	(127)	(82)	(50)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	671	1,073	1,041	515	846
Income (loss) before income taxes	3,534	7,120	3,677	4,046	4,935
Provision for current and deferred domestic income taxes:					
a. Federal	252	1,129	444	78	589
b. Other	86	182	141	187	150
Income (loss) after income taxes	3,196	5,809	3,091	3,780	4,197
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	3,196	5,809	3,091	3,780	4,197
Cash dividends charged to retained earnings in this quarter	1,476	960	650	1,676	706
Net income retained in business	1,720	4,849	2,441	2,104	3,491
Retained earnings at beginning of quarter	60,527	58,739	64,444	66,754	68,012
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	611	1,805	41	(294)	(265)
Retained earnings at end of quarter	62,858	65,393	66,927	68,563	71,237
	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	3.66	3.90	3.35	3.00
All other operating costs and expenses	87.54	86.71	88.54	88.58	86.92
Income (loss) from operations	8.51	9.63	7.56	8.07	10.08
Interest expense	2.38	2.03	1.94	1.89	1.84
Dividend income	0.06	0.13	0.31	0.17	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.50	(0.29)	(0.14)	0.87	(0.22)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.34	6.14	(0.27)	(0.16)	(0.10)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.65	2.41	2.18	1.03	1.64
Income (loss) before income taxes	8.69	16.00	7.71	8.09	9.59
Provision for current and deferred domestic income taxes	0.83	2.95	1.23	0.53	1.43
Income (loss) after income taxes	7.86	13.05	6.48	7.56	8.15
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.11	27.35	13.87	14.87	16.83
After income taxes	12.76	22.31	11.66	13.90	14.31
Annual rate of profit on total assets:					
Before income taxes	6.10	12.01	6.12	6.63	7.71
After income taxes	5.51	9.80	5.14	6.19	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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	9,681	13,141	13,516	11,760	11,113
Time deposits in the U.S., including negotiable certificates of deposit	838	1,405	1,059	1,097	888
Cash and deposits outside the U.S.	804	609	840	514	646
Total cash on hand and in banks	11,322	15,155	15,414	13,371	12,647
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	214	203	278	296	441
Commercial and finance company paper of U.S. issuers	234	147	309	344	84
State and local government securities, due in 1 year or less	10	12	4	4	6
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,406	2,535	3,079	2,675	2,444
Total cash, U.S. Government and other securities	14,187	18,053	19,085	16,691	15,622
Trade receivables from the U.S. Government	68	1,415	1,434	1,314	1,286
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,566	25,572	27,194	26,711	29,346
Total receivables	24,635	26,987	28,628	28,025	30,632
Inventories	22,537	23,710	25,438	27,557	30,798
All other current assets	5,552	6,512	6,299	6,527	9,610
Total current assets	66,910	75,261	79,450	78,800	86,662
Property, plant, and equipment	114,254	115,358	113,927	114,549	115,879
Land and mineral rights	2,257	1,555	1,570	1,614	1,656
Less: Accumulated depreciation, depletion, and amortization	70,604	71,207	69,892	69,451	69,742
Net property, plant, and equipment	45,907	45,706	45,605	46,712	47,793
U.S. Treasury and Federal agency securities, due in more than 1 year	24	28	19	14	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	119,000	116,133	115,421	118,749	121,452
Total Assets	231,841	237,128	240,494	244,274	255,908
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,884	2,209	2,685	2,808	2,933
b. Commercial paper	5	0	0	0	0
c. Other short-term loans	639	1,284	338	596	799
Advances and prepayments by the U.S. Government	14	14	13	11	11
Trade accounts and trade notes payable	17,948	20,869	22,702	22,763	23,210
Income taxes accrued, prior and current years, net of payments:					
a. Federal	851	1,067	663	731	1,312
b. Other	46	(27)	23	90	133
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,198	1,295	1,522	1,767	1,190
b. Bonds and debentures	362	615	257	13	13
c. Other long-term loans	779	774	1,591	1,370	1,161
All other current liabilities, including excise and sales taxes, and accrued expenses	13,204	15,189	16,123	16,565	15,785
Total current liabilities	37,929	43,289	45,917	46,716	46,546
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,847	26,658	25,587	24,701	26,678
b. Bonds and debentures	30,098	31,316	31,033	31,392	31,320
c. Other long-term loans	8,224	8,301	9,235	9,090	8,981
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,582	23,407	22,656	23,563	25,078
Total liabilities	131,680	132,971	134,429	135,461	138,603
Capital stock and other capital	64,078	64,180	65,092	65,553	69,726
Retained earnings	62,858	65,393	66,927	68,563	71,237
Cumulative foreign currency translation adjustment	(4,956)	(5,338)	(5,737)	(6,353)	(6,237)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,667)	(8,648)	(8,558)	(7,418)	(6,813)
Less: Treasury stock at cost	12,151	11,430	11,659	11,534	10,608
Stockholders' equity	100,162	104,157	106,066	108,813	117,305
Total Liabilities and Stockholders' Equity	231,841	237,128	240,494	244,274	255,908
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,981	31,972	33,533	32,084	40,116

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	21,983	31,762	28,957	29,728	28,600
Depreciation, depletion, and amortization of property, plant, and equipment	664	781	869	861	765
All other operating costs and expenses	16,685	23,280	24,344	25,370	21,264
Income (loss) from operations	4,635	7,701	3,745	3,497	6,571
Interest expense	333	347	363	365	348
Dividend income	0	7	1	1	3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(55)	67	15	(45)	(5)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	192	(13)	169	(24)	(302)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(6)	969	820	824	262
Income (loss) before income taxes	4,434	8,384	4,388	3,888	6,181
Provision for current and deferred domestic income taxes:					
a. Federal	435	1,156	816	794	871
b. Other	53	187	78	107	126
Income (loss) after income taxes	3,946	7,040	3,494	2,988	5,183
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	3,946	7,040	3,494	2,988	5,183
Cash dividends charged to retained earnings in this quarter	243	1,313	1,506	1,076	1,592
Net income retained in business	3,703	5,726	1,988	1,911	3,592
Retained earnings at beginning of quarter	19,416	23,056	27,701	27,795	29,229
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(179)	(669)	(801)	(600)	(73)
Retained earnings at end of quarter	22,940	28,114	28,887	29,106	32,748
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	3.02	2.46	3.00	2.90	2.67
All other operating costs and expenses	75.90	73.30	84.07	85.34	74.35
Income (loss) from operations	21.08	24.25	12.93	11.76	22.98
Interest expense	1.52	1.09	1.25	1.23	1.22
Dividend income	0.00	0.02	0.00	0.00	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.25)	0.21	0.05	(0.15)	(0.02)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.87	(0.04)	0.58	(0.08)	(1.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.03)	3.05	2.83	2.77	0.92
Income (loss) before income taxes	20.17	26.40	15.15	13.08	21.61
Provision for current and deferred domestic income taxes	2.22	4.23	3.09	3.03	3.49
Income (loss) after income taxes	17.95	22.16	12.07	10.05	18.12
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	40.75	68.10	35.67	31.60	45.40
After income taxes	36.26	57.18	28.40	24.29	38.08
Annual rate of profit on total assets:					
Before income taxes	18.25	32.17	16.80	15.04	21.84
After income taxes	16.24	27.01	13.38	11.55	18.32

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,787	6,520	6,581	6,097	6,900
Time deposits in the U.S., including negotiable certificates of deposit	23	37	34	20	86
Cash and deposits outside the U.S.	57	77	80	70	90
Total cash on hand and in banks	4,866	6,633	6,696	6,186	7,076
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	18,889	19,963	21,188	21,467	21,188
State and local government securities, due in 1 year or less	0	0	0	0	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	860	1,061	927	319	301
Total cash, U.S. Government and other securities	24,615	27,658	28,812	27,972	28,566
Trade receivables from the U.S. Government	3	3	3	10	9
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,144	8,128	7,208	6,762	8,943
Total receivables	7,146	8,131	7,211	6,772	8,952
Inventories	9,853	10,951	11,260	11,679	13,561
All other current assets	1,565	1,619	2,387	2,269	2,432
Total current assets	43,179	48,359	49,669	48,691	53,511
Property, plant, and equipment	38,180	40,155	40,748	40,417	43,748
Land and mineral rights	19,478	19,584	20,270	20,549	20,553
Less: Accumulated depreciation, depletion, and amortization	22,193	23,215	23,287	22,760	24,156
Net property, plant, and equipment	35,464	36,523	37,731	38,205	40,145
U.S. Treasury and Federal agency securities, due in more than 1 year	2	3	3	12	11
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,561	19,359	17,057	16,533	19,524
Total Assets	97,206	104,244	104,460	103,442	113,190
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,582	1,892	467	421	454
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	192	158	133	90	406
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,507	5,097	5,380	5,070	6,230
Income taxes accrued, prior and current years, net of payments:					
a. Federal	605	293	264	308	741
b. Other	166	230	178	22	154
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	266	538	361	197	406
b. Bonds and debentures	411	416	453	206	214
c. Other long-term loans	204	313	198	100	289
All other current liabilities, including excise and sales taxes, and accrued expenses	3,796	4,331	4,823	4,715	4,643
Total current liabilities	11,730	13,267	12,257	11,129	13,537
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,350	9,335	9,504	9,509	10,940
b. Bonds and debentures	7,351	6,999	7,722	7,732	7,513
c. Other long-term loans	2,514	2,434	2,313	2,645	2,513
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,738	22,966	23,457	23,216	24,234
Total liabilities	53,683	55,001	55,253	54,230	58,736
Capital stock and other capital	22,565	23,104	22,824	22,776	23,568
Retained earnings	22,940	28,114	28,887	29,106	32,748
Cumulative foreign currency translation adjustment	179	195	155	269	208
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(773)	(784)	(1,343)	(1,550)	(419)
Less: Treasury stock at cost	1,387	1,387	1,317	1,388	1,651
Stockholders' equity	43,524	49,243	49,206	49,213	54,455
Total Liabilities and Stockholders' Equity	97,206	104,244	104,460	103,442	113,190
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	31,449	35,092	37,412	37,562	39,974

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	24,667	30,974	30,796	29,381	26,920
Depreciation, depletion, and amortization of property, plant, and equipment	1,813	1,650	1,725	1,667	1,608
All other operating costs and expenses	21,065	24,578	24,582	24,166	22,776
Income (loss) from operations	1,789	4,747	4,488	3,548	2,536
Interest expense	585	651	574	722	631
Dividend income	40	364	13	78	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	364	76	(43)	223	304
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	7	69	266	595	(56)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	404	631	768	630	932
Income (loss) before income taxes	2,019	5,237	4,918	4,352	3,102
Provision for current and deferred domestic income taxes:					
a. Federal	640	753	709	750	381
b. Other	37	108	114	59	63
Income (loss) after income taxes	1,342	4,376	4,095	3,543	2,658
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	1,342	4,376	4,095	3,543	2,658
Cash dividends charged to retained earnings in this quarter	516	887	703	1,231	645
Net income retained in business	826	3,489	3,392	2,312	2,013
Retained earnings at beginning of quarter	22,951	27,235	27,925	31,963	33,715
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	262	(1,365)	132	(80)	(896)
Retained earnings at end of quarter	24,039	29,359	31,450	34,195	34,832
	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	7.35	5.33	5.60	5.67	5.97
All other operating costs and expenses	85.40	79.35	79.82	82.25	84.61
Income (loss) from operations	7.25	15.32	14.57	12.07	9.42
Interest expense	2.37	2.10	1.86	2.46	2.34
Dividend income	0.16	1.18	0.04	0.27	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.48	0.25	(0.14)	0.76	1.13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.03	0.22	0.87	2.03	(0.21)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.64	2.04	2.49	2.14	3.46
Income (loss) before income taxes	8.18	16.91	15.97	14.81	11.52
Provision for current and deferred domestic income taxes	2.74	2.78	2.67	2.75	1.65
Income (loss) after income taxes	5.44	14.13	13.30	12.06	9.87
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.91	21.34	19.71	17.50	12.32
After income taxes	5.26	17.83	16.41	14.25	10.56
Annual rate of profit on total assets:					
Before income taxes	4.31	11.25	10.57	9.31	6.41
After income taxes	2.87	9.40	8.80	7.58	5.49

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	8,207	7,244	6,825	7,816	7,546
Time deposits in the U.S., including negotiable certificates of deposit	574	105	120	128	80
Cash and deposits outside the U.S.	19	15	13	332	390
Total cash on hand and in banks	8,800	7,363	6,958	8,276	8,016
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	8	0
b. Other, due in 1 year or less	3	3	3	3	3
Commercial and finance company paper of U.S. issuers	211	61	61	46	79
State and local government securities, due in 1 year or less	1	1	1	4	6
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	103	89	116	137	124
Total cash, U.S. Government and other securities	9,118	7,517	7,139	8,474	8,227
Trade receivables from the U.S. Government	2	1	7	10	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,618	16,006	16,363	14,154	15,641
Total receivables	13,620	16,007	16,371	14,163	15,648
Inventories	12,940	13,105	13,477	14,418	15,827
All other current assets	11,965	12,243	12,790	11,821	12,031
Total current assets	47,643	48,873	49,776	48,877	51,734
Property, plant, and equipment	121,233	120,641	121,026	122,276	123,620
Land and mineral rights	19,004	18,762	18,723	18,978	19,683
Less: Accumulated depreciation, depletion, and amortization	73,896	73,150	73,208	75,413	76,300
Net property, plant, and equipment	66,341	66,253	66,541	65,841	67,002
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.	73,248	71,094	69,810	72,355	74,866
Total Assets	187,232	186,220	186,127	187,073	193,602
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	697	888	806	846	1,489
b. Commercial paper	70	49	12	5	15
c. Other short-term loans	2,671	2,346	2,415	1,397	2,301
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	9,027	10,637	10,225	11,262	12,341
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,062	2,182	2,109	1,491	1,870
b. Other	104	111	134	(200)	(173)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	776	596	525	556	684
b. Bonds and debentures	130	20	44	45	133
c. Other long-term loans	965	813	563	1,134	752
All other current liabilities, including excise and sales taxes, and accrued expenses	11,004	11,483	11,747	13,351	12,484
Total current liabilities	27,506	29,124	28,580	29,887	31,895
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,205	11,019	9,529	10,763	11,790
b. Bonds and debentures	7,007	6,891	6,600	7,070	7,341
c. Other long-term loans	21,195	22,193	23,245	20,337	21,497
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,297	18,810	18,375	19,538	20,398
Total liabilities	85,210	88,037	86,330	87,595	92,922
Capital stock and other capital	100,414	91,176	91,071	89,800	92,884
Retained earnings	24,039	29,359	31,450	34,195	34,832
Cumulative foreign currency translation adjustment	3,921	4,327	3,279	1,501	168
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,166)	(3,661)	(2,804)	(2,304)	(3,146)
Less: Treasury stock at cost	23,185	23,018	23,198	23,715	24,057
Stockholders' equity	102,023	98,183	99,798	99,478	100,680
Total Liabilities and Stockholders' Equity	187,232	186,220	186,127	187,073	193,602
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	20,137	19,749	21,196	18,989	19,839

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	56,280	69,848	75,791	75,275	79,222
Depreciation, depletion, and amortization of property, plant, and equipment	2,037	2,127	2,183	2,231	2,284
All other operating costs and expenses	48,594	57,221	60,145	61,584	63,866
Income (loss) from operations	5,649	10,499	13,464	11,460	13,072
Interest expense	833	821	786	736	759
Dividend income	786	719	859	927	783
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(104)	22	133	139	19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(253)	(485)	381	(1,591)	23
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,678	1,897	2,387	2,146	2,267
Income (loss) before income taxes	6,924	11,832	16,438	12,346	15,406
Provision for current and deferred domestic income taxes:					
a. Federal	597	1,286	1,540	1,350	1,989
b. Other	62	211	320	233	343
Income (loss) after income taxes	6,265	10,336	14,578	10,763	13,075
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	6,265	10,336	14,578	10,763	13,075
Cash dividends charged to retained earnings in this quarter	1,678	910	1,339	2,892	1,178
Net income retained in business	4,587	9,425	13,240	7,870	11,897
Retained earnings at beginning of quarter	23,784	26,490	33,198	49,412	56,893
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(291)	(107)	(2)	(105)	(338)
Retained earnings at end of quarter	28,080	35,809	46,435	57,178	68,453
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	3.62	3.05	2.88	2.96	2.88
All other operating costs and expenses	86.34	81.92	79.36	81.81	80.62
Income (loss) from operations	10.04	15.03	17.76	15.22	16.50
Interest expense	1.48	1.18	1.04	0.98	0.96
Dividend income	1.40	1.03	1.13	1.23	0.99
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.19)	0.03	0.18	0.19	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.45)	(0.69)	0.50	(2.11)	0.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.98	2.72	3.15	2.85	2.86
Income (loss) before income taxes	12.30	16.94	21.69	16.40	19.45
Provision for current and deferred domestic income taxes	1.17	2.14	2.45	2.10	2.94
Income (loss) after income taxes	11.13	14.80	19.23	14.30	16.50
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.04	28.92	37.07	27.61	32.99
After income taxes	16.32	25.26	32.87	24.07	28.00
Annual rate of profit on total assets:					
Before income taxes	8.78	14.29	19.19	14.19	17.06
After income taxes	7.95	12.48	17.02	12.37	14.48

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	13,970	15,195	15,423	13,437	14,997
Time deposits in the U.S., including negotiable certificates of deposit	633	1,064	2,620	3,017	2,143
Cash and deposits outside the U.S.	89	73	81	196	170
Total cash on hand and in banks	14,692	16,332	18,125	16,651	17,311
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	431	399	293	253	433
b. Other, due in 1 year or less	84	111	76	123	127
Commercial and finance company paper of U.S. issuers	15	15	42	41	48
State and local government securities, due in 1 year or less	0	0	4	4	2
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,351	6,339	7,627	6,872	7,663
Total cash, U.S. Government and other securities	20,573	23,197	26,167	23,945	25,584
Trade receivables from the U.S. Government	9	8	7	7	80
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,916	30,968	33,733	31,995	37,486
Total receivables	25,925	30,976	33,740	32,002	37,566
Inventories	35,695	40,842	42,807	46,866	48,485
All other current assets	7,416	8,526	8,969	8,250	8,951
Total current assets	89,609	103,541	111,683	111,063	120,586
Property, plant, and equipment	193,266	194,187	197,267	196,977	199,092
Land and mineral rights	11,616	11,647	11,298	11,417	11,676
Less: Accumulated depreciation, depletion, and amortization	117,742	118,277	119,764	120,725	121,933
Net property, plant, and equipment	87,140	87,557	88,801	87,669	88,835
U.S. Treasury and Federal agency securities, due in more than 1 year	6	32	33	1	34
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	138,582	140,116	142,134	149,379	151,835
Total Assets	315,337	331,247	342,652	348,112	361,291
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,416	2,687	1,838	2,114	2,105
b. Commercial paper	0	0	0	10	22
c. Other short-term loans	1,174	1,936	2,678	2,607	2,187
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	23,051	26,937	26,713	28,349	30,828
Income taxes accrued, prior and current years, net of payments:					
a. Federal	277	342	307	290	1,024
b. Other	336	260	334	378	445
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	778	884	1,173	1,233	2,045
b. Bonds and debentures	591	1,293	600	58	1,384
c. Other long-term loans	372	499	981	1,281	1,288
All other current liabilities, including excise and sales taxes, and accrued expenses	10,223	12,846	14,059	14,066	14,469
Total current liabilities	39,217	47,683	48,683	50,387	55,797
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,024	17,647	17,577	18,141	16,916
b. Bonds and debentures	31,979	30,770	29,772	29,295	30,517
c. Other long-term loans	11,417	11,542	10,665	11,916	11,949
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	60,190	59,944	58,571	59,528	59,304
Total liabilities	161,827	167,585	165,268	169,267	174,484
Capital stock and other capital	136,581	138,534	143,108	133,481	132,501
Retained earnings	28,080	35,809	46,435	57,178	68,453
Cumulative foreign currency translation adjustment	(3,925)	(3,628)	(4,413)	(4,705)	(4,119)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	4,274	5,418	6,038	9,267	8,698
Less: Treasury stock at cost	11,499	12,471	13,784	16,376	18,725
Stockholders' equity	153,510	163,662	177,384	178,845	186,807
Total Liabilities and Stockholders' Equity	315,337	331,247	342,652	348,112	361,291
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	50,392	55,858	63,001	60,676	64,789

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	31,297	39,358	44,530	43,817	45,118
Depreciation, depletion, and amortization of property, plant, and equipment	1,111	1,140	1,165	1,177	1,240
All other operating costs and expenses	26,916	31,317	33,739	34,122	34,734
Income (loss) from operations	3,270	6,901	9,626	8,518	9,144
Interest expense	394	377	363	353	375
Dividend income	5	8	2	1	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(42)	111	272	140	121
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(21)	49	515	(548)	174
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	556	576	764	1,002	664
Income (loss) before income taxes	3,373	7,268	10,816	8,759	9,731
Provision for current and deferred domestic income taxes:					
a. Federal	489	976	1,147	1,064	1,592
b. Other	65	76	142	218	229
Income (loss) after income taxes	2,819	6,216	9,526	7,477	7,910
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,819	6,216	9,526	7,477	7,910
Cash dividends charged to retained earnings in this quarter	289	293	460	1,132	437
Net income retained in business	2,530	5,923	9,066	6,344	7,473
Retained earnings at beginning of quarter	17,171	19,273	19,780	32,216	38,190
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(178)	(43)	(105)	37	(58)
Retained earnings at end of quarter	19,523	25,152	28,740	38,598	45,604
	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	3.55	2.90	2.62	2.69	2.75
All other operating costs and expenses	86.00	79.57	75.77	77.87	76.98
Income (loss) from operations	10.45	17.53	21.62	19.44	20.27
Interest expense	1.26	0.96	0.82	0.81	0.83
Dividend income	0.02	0.02	0.00	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.13)	0.28	0.61	0.32	0.27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.07)	0.12	1.16	(1.25)	0.39
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.78	1.46	1.71	2.29	1.47
Income (loss) before income taxes	10.78	18.47	24.29	19.99	21.57
Provision for current and deferred domestic income taxes	1.77	2.67	2.90	2.93	4.04
Income (loss) after income taxes	9.01	15.79	21.39	17.06	17.53
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	25.87	51.04	65.56	50.87	52.41
After income taxes	21.62	43.66	57.74	43.43	42.60
Annual rate of profit on total assets:					
Before income taxes	11.11	22.59	31.71	24.87	26.11
After income taxes	9.28	19.32	27.93	21.23	21.22

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	6,100	6,733	8,279	7,566	8,866
Time deposits in the U.S., including negotiable certificates of deposit	560	711	828	1,123	1,156
Cash and deposits outside the U.S.	36	36	51	36	23
Total cash on hand and in banks	6,696	7,481	9,158	8,725	10,045
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	391	399	247	253	433
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	0	0	17	16	13
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	363	493	580	427	970
Total cash, U.S. Government and other securities	7,449	8,373	10,002	9,421	11,461
Trade receivables from the U.S. Government	0	0	0	1	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,769	16,102	18,410	17,079	19,577
Total receivables	13,769	16,102	18,410	17,080	19,577
Inventories	21,475	24,166	25,863	28,746	28,954
All other current assets	3,558	4,316	4,328	4,082	4,894
Total current assets	46,251	52,957	58,603	59,328	64,886
Property, plant, and equipment	87,407	88,342	91,690	91,132	91,001
Land and mineral rights	3,588	3,523	3,295	3,363	3,533
Less: Accumulated depreciation, depletion, and amortization	46,904	47,422	48,980	49,281	48,503
Net property, plant, and equipment	44,091	44,443	46,005	45,214	46,032
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.	31,109	31,306	31,813	36,312	38,158
Total Assets	121,451	128,707	136,420	140,854	149,076
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,345	1,393	710	761	627
b. Commercial paper	0	0	0	10	14
c. Other short-term loans	19	430	731	817	171
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,639	14,100	13,898	14,685	15,595
Income taxes accrued, prior and current years, net of payments:					
a. Federal	121	200	196	191	826
b. Other	287	245	304	350	385
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	517	700	758	889	611
b. Bonds and debentures	59	761	59	41	377
c. Other long-term loans	121	63	821	1,123	1,018
All other current liabilities, including excise and sales taxes, and accrued expenses	5,263	6,571	7,622	7,825	7,975
Total current liabilities	20,371	24,462	25,099	26,692	27,599
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,818	10,009	9,927	9,868	9,360
b. Bonds and debentures	15,757	14,487	13,595	13,156	15,479
c. Other long-term loans	6,823	6,753	6,306	7,690	7,714
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,529	16,042	15,504	14,578	14,652
Total liabilities	69,298	71,753	70,430	71,984	74,804
Capital stock and other capital	39,466	39,375	45,421	39,332	38,613
Retained earnings	19,523	25,152	28,740	38,598	45,604
Cumulative foreign currency translation adjustment	(504)	(478)	(849)	(876)	(1,051)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(399)	(189)	650	1,764	2,597
Less: Treasury stock at cost	5,933	6,907	7,973	9,947	11,491
Stockholders' equity	52,153	56,953	65,989	68,870	74,272
Total Liabilities and Stockholders' Equity	121,451	128,707	136,420	140,854	149,076
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,879	28,495	33,504	32,636	37,287

¹ Included in Primary Metals.

Table 56.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$50 Million and Over

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

Item	Nonferrous Metals Total Assets \$50 Million and Over ¹				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	20,621	25,520	26,227	26,783	28,533
Depreciation, depletion, and amortization of property, plant, and equipment	747	809	843	875	851
All other operating costs and expenses	17,875	21,688	22,228	23,326	24,217
Income (loss) from operations	1,999	3,023	3,156	2,582	3,465
Interest expense	387	389	371	334	332
Dividend income	740	674	807	926	780
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(59)	(100)	(151)	1	(107)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(234)	(541)	(92)	(1,022)	(143)
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	1,056	1,242	1,457	1,110	1,578
Income (loss) before income taxes	3,116	3,909	4,807	3,262	5,242
Provision for current and deferred domestic income taxes:					
a. Federal	76	251	332	313	341
b. Other	(7)	122	163	15	104
Income (loss) after income taxes	3,047	3,537	4,311	2,934	4,797
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	3,047	3,537	4,311	2,934	4,797
Cash dividends charged to retained earnings in this quarter	1,319	569	747	984	722
Net income retained in business	1,728	2,968	3,564	1,949	4,075
Retained earnings at beginning of quarter	7,187	7,588	13,348	17,280	19,019
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(130)	(53)	66	(94)	(104)
Retained earnings at end of quarter	8,785	10,503	16,978	19,135	22,990
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	3.62	3.17	3.21	3.27	2.98
All other operating costs and expenses	86.68	84.98	84.75	87.09	84.87
Income (loss) from operations	9.70	11.85	12.04	9.64	12.14
Interest expense	1.87	1.52	1.41	1.25	1.17
Dividend income	3.59	2.64	3.08	3.46	2.74
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.28)	(0.39)	(0.58)	0.00	(0.37)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.14)	(2.12)	(0.35)	(3.82)	(0.50)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.12	4.87	5.56	4.14	5.53
Income (loss) before income taxes	15.11	15.32	18.33	12.18	18.37
Provision for current and deferred domestic income taxes	0.34	1.46	1.89	1.23	1.56
Income (loss) after income taxes	14.78	13.86	16.44	10.95	16.81
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.92	21.50	24.90	16.97	26.69
After income taxes	18.50	19.45	22.33	15.26	24.42
Annual rate of profit on total assets:					
Before income taxes	8.65	10.13	12.18	8.24	12.96
After income taxes	8.46	9.16	10.93	7.41	11.86

¹ Included in Primary Metals.

Table 56.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$50 Million and Over

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

Item	Nonferrous Metals Total Assets \$50 Million and Over ¹				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	7,058	7,796	6,522	5,417	5,698
Time deposits in the U.S., including negotiable certificates of deposit	73	257	1,671	1,765	987
Cash and deposits outside the U.S.	53	36	30	38	24
Total cash on hand and in banks	7,184	8,089	8,224	7,220	6,709
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	40	0	46	0	0
b. Other, due in 1 year or less	0	31	0	45	54
Commercial and finance company paper of U.S. issuers	0	1	12	11	22
State and local government securities, due in 1 year or less	0	0	4	4	2
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,318	4,029	4,932	5,120	5,300
Total cash, U.S. Government and other securities	10,542	12,150	13,218	12,400	12,087
Trade receivables from the U.S. Government	9	8	7	7	7
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,385	12,015	12,424	12,193	14,579
Total receivables	9,394	12,023	12,432	12,199	14,586
Inventories	10,879	13,409	13,547	14,466	15,448
All other current assets	2,363	2,794	3,184	3,237	3,126
Total current assets	33,178	40,376	42,380	42,302	45,247
Property, plant, and equipment	93,770	93,908	93,915	93,417	94,457
Land and mineral rights	7,662	7,754	7,635	7,669	7,770
Less: Accumulated depreciation, depletion, and amortization	65,334	65,381	65,396	65,405	66,279
Net property, plant, and equipment	36,099	36,281	36,154	35,681	35,948
U.S. Treasury and Federal agency securities, due in more than 1 year	6	31	33	1	34
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	74,800	77,691	79,244	80,400	80,574
Total Assets	144,081	154,379	157,812	158,384	161,803
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	980	1,161	1,035	1,153	1,191
b. Commercial paper	0	0	0	0	8
c. Other short-term loans	990	1,240	1,605	1,469	1,680
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	8,532	11,041	11,050	11,779	13,093
Income taxes accrued, prior and current years, net of payments:					
a. Federal	130	99	86	65	158
b. Other	37	25	33	44	64
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	218	133	379	234	391
b. Bonds and debentures	532	532	541	17	1,008
c. Other long-term loans	90	328	20	17	38
All other current liabilities, including excise and sales taxes, and accrued expenses	3,680	4,525	4,595	4,672	5,090
Total current liabilities	15,189	19,085	19,343	19,449	22,720
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,607	3,651	3,716	4,075	4,018
b. Bonds and debentures	16,121	16,183	16,143	16,104	14,881
c. Other long-term loans	4,424	4,616	4,213	4,133	4,199
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	38,857	38,097	37,182	37,728	37,410
Total liabilities	78,198	81,632	80,597	81,489	83,229
Capital stock and other capital	61,204	65,065	63,578	60,043	59,440
Retained earnings	8,785	10,503	16,978	19,135	22,990
Cumulative foreign currency translation adjustment	(3,277)	(3,041)	(3,263)	(3,732)	(2,969)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	4,723	5,769	5,719	7,835	6,243
Less: Treasury stock at cost	5,551	5,549	5,796	6,387	7,130
Stockholders' equity	65,883	72,747	77,215	76,895	78,574
Total Liabilities and Stockholders' Equity	144,081	154,379	157,812	158,384	161,803
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,989	21,291	23,038	22,853	22,527

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	4,362	4,970	5,034	4,675	5,571
Depreciation, depletion, and amortization of property, plant, and equipment	179	179	176	179	193
All other operating costs and expenses	3,804	4,217	4,177	4,136	4,915
Income (loss) from operations	380	575	681	360	463
Interest expense	52	55	52	48	51
Dividend income	41	38	50	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(4)	11	12	(2)	5
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3	7	(42)	(20)	(8)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	67	79	166	34	25
Income (loss) before income taxes	434	655	816	325	433
Provision for current and deferred domestic income taxes:					
a. Federal	33	59	60	(27)	55
b. Other	3	13	14	0	10
Income (loss) after income taxes	399	583	742	352	368
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	399	583	742	352	368
Cash dividends charged to retained earnings in this quarter	70	48	132	776	19
Net income retained in business	329	535	610	(424)	349
Retained earnings at beginning of quarter	(573)	(371)	70	(83)	(315)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	17	(10)	38	(48)	(175)
Retained earnings at end of quarter	(227)	154	717	(555)	(141)
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	4.09	3.59	3.50	3.83	3.46
All other operating costs and expenses	87.20	84.84	82.98	88.47	88.24
Income (loss) from operations	8.70	11.57	13.53	7.71	8.30
Interest expense	1.19	1.11	1.03	1.03	0.92
Dividend income	0.93	0.76	1.00	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.08)	0.22	0.24	(0.04)	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.06	0.15	(0.83)	(0.43)	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.54	1.59	3.31	0.74	0.45
Income (loss) before income taxes	9.96	13.18	16.21	6.95	7.77
Provision for current and deferred domestic income taxes	0.81	1.45	1.48	(0.58)	1.17
Income (loss) after income taxes	9.15	11.73	14.73	7.53	6.60
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	4.90	7.71	9.55	3.93	5.10
After income taxes	4.50	6.86	8.68	4.26	4.33
Annual rate of profit on total assets:					
Before income taxes	3.49	5.44	6.74	2.66	3.43
After income taxes	3.20	4.84	6.13	2.88	2.92

¹ Included in Primary Metals.

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

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

Item	Foundries				
	Total Assets \$50 Million and Over ¹				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	812	666	622	454	433
Time deposits in the U.S., including negotiable certificates of deposit	0	96	121	130	0
Cash and deposits outside the U.S.	0	0	0	122	124
Total cash on hand and in banks	812	761	743	706	557
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	84	80	76	79	73
Commercial and finance company paper of U.S. issuers	15	14	13	14	13
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,670	1,818	2,114	1,326	1,393
Total cash, U.S. Government and other securities	2,582	2,673	2,946	2,124	2,036
Trade receivables from the U.S. Government	0	0	0	0	73
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,762	2,851	2,899	2,723	3,330
Total receivables	2,762	2,851	2,899	2,723	3,403
Inventories	3,342	3,267	3,398	3,654	4,083
All other current assets	1,496	1,416	1,458	931	932
Total current assets	10,181	10,207	10,700	9,433	10,453
Property, plant, and equipment	12,089	11,937	11,662	12,428	13,634
Land and mineral rights	366	370	368	385	373
Less: Accumulated depreciation, depletion, and amortization	5,504	5,474	5,388	6,039	7,151
Net property, plant, and equipment	6,951	6,833	6,642	6,774	6,856
U.S. Treasury and Federal agency securities, due in more than 1 year	0	2	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,673	31,119	31,077	32,668	33,103
Total Assets	49,804	48,161	48,420	48,874	50,412
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	91	134	92	200	286
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	165	266	342	321	336
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,881	1,796	1,765	1,886	2,141
Income taxes accrued, prior and current years, net of payments:					
a. Federal	26	42	25	35	40
b. Other	11	(10)	(2)	(16)	(3)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	43	51	35	110	1,042
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	161	108	141	141	233
All other current liabilities, including excise and sales taxes, and accrued expenses	1,280	1,749	1,841	1,569	1,404
Total current liabilities	3,657	4,136	4,241	4,245	5,478
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,599	3,988	3,934	4,198	3,538
b. Bonds and debentures	101	100	34	35	157
c. Other long-term loans	170	172	147	94	36
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,804	5,804	5,885	7,222	7,242
Total liabilities	14,331	14,200	14,241	15,794	16,451
Capital stock and other capital	35,911	34,093	34,109	34,106	34,448
Retained earnings	(227)	154	717	(555)	(141)
Cumulative foreign currency translation adjustment	(145)	(109)	(301)	(97)	(99)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(50)	(162)	(331)	(332)	(143)
Less: Treasury stock at cost	15	15	15	42	104
Stockholders' equity	35,473	33,961	34,179	33,079	33,961
Total Liabilities and Stockholders' Equity	49,804	48,161	48,420	48,874	50,412
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,524	6,072	6,460	5,187	4,975

¹ Included in Primary Metals.

Table 58.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 332,
Total Assets \$50 Million and Over

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

Item	Fabricated Metal Products Total Assets \$50 Million and Over				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	51,258	54,159	51,775	54,754	56,132
Depreciation, depletion, and amortization of property, plant, and equipment	1,513	1,512	1,526	1,506	2,367
All other operating costs and expenses	43,665	45,643	45,079	48,963	48,826
Income (loss) from operations	6,079	7,003	5,170	4,285	4,939
Interest expense	1,045	847	809	776	838
Dividend income	2	19	13	120	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	108	120	(41)	(2,262)	52
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(59)	206	(14)	180	454
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	1,340	1,491	1,534	280	1,418
Income (loss) before income taxes	6,426	7,992	5,853	1,828	6,033
Provision for current and deferred domestic income taxes:					
a. Federal	766	772	365	263	762
b. Other	39	64	(41)	165	78
Income (loss) after income taxes	5,621	7,155	5,529	1,400	5,193
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	5,621	7,155	5,529	1,400	5,193
Cash dividends charged to retained earnings in this quarter	1,782	1,809	1,656	1,873	2,662
Net income retained in business	3,838	5,346	3,873	(473)	2,531
Retained earnings at beginning of quarter	99,680	106,620	109,969	113,751	121,894
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(107)	(93)	(150)	54	151
Retained earnings at end of quarter	103,411	111,873	113,691	113,333	124,576
	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	2.79	2.95	2.75	4.22
All other operating costs and expenses	85.19	84.28	87.07	89.42	86.98
Income (loss) from operations	11.86	12.93	9.99	7.83	8.80
Interest expense	2.04	1.56	1.56	1.42	1.49
Dividend income	0.00	0.03	0.03	0.22	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.21	0.22	(0.08)	(4.13)	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.11)	0.38	(0.03)	0.33	0.81
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.61	2.75	2.96	0.51	2.53
Income (loss) before income taxes	12.54	14.76	11.30	3.34	10.75
Provision for current and deferred domestic income taxes	1.57	1.54	0.63	0.78	1.50
Income (loss) after income taxes	10.97	13.21	10.68	2.56	9.25
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.63	27.70	19.92	6.03	17.48
After income taxes	19.79	24.80	18.82	4.62	15.05
Annual rate of profit on total assets:					
Before income taxes	8.92	11.36	8.24	2.46	7.70
After income taxes	7.80	10.17	7.78	1.88	6.63

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	17,681	16,445	18,015	15,797	11,186
Time deposits in the U.S., including negotiable certificates of deposit	687	754	899	1,027	1,106
Cash and deposits outside the U.S.	1,788	1,210	1,144	1,170	1,072
Total cash on hand and in banks	20,156	18,409	20,058	17,994	13,364
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	309	0	0	0	16
b. Other, due in 1 year or less	62	219	3	2	2
Commercial and finance company paper of U.S. issuers	412	564	421	747	645
State and local government securities, due in 1 year or less	0	23	0	3	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	6,374	6,715	6,798	6,643	2,632
Total cash, U.S. Government and other securities	27,314	25,930	27,280	25,388	16,659
Trade receivables from the U.S. Government	737	967	814	756	749
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,014	28,864	27,792	29,194	38,410
Total receivables	28,750	29,831	28,606	29,950	39,159
Inventories	28,008	28,352	30,116	36,374	37,449
All other current assets	12,201	11,480	13,212	13,397	11,065
Total current assets	96,274	95,593	99,213	105,110	104,331
Property, plant, and equipment	93,219	91,898	92,565	97,013	102,813
Land and mineral rights	2,263	2,415	2,613	2,499	2,614
Less: Accumulated depreciation, depletion, and amortization	55,252	54,443	55,299	57,786	63,386
Net property, plant, and equipment	40,230	39,869	39,879	41,727	42,041
U.S. Treasury and Federal agency securities, due in more than 1 year	63	67	148	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	151,663	145,934	145,007	150,230	167,132
Total Assets	288,230	281,463	284,247	297,067	313,505
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,452	3,039	3,540	3,004	6,153
b. Commercial paper	184	6	147	4,227	5,355
c. Other short-term loans	878	1,089	1,651	1,709	3,104
Advances and prepayments by the U.S. Government	11	11	11	0	0
Trade accounts and trade notes payable	17,965	19,058	19,719	21,104	24,100
Income taxes accrued, prior and current years, net of payments:					
a. Federal	185	83	91	279	626
b. Other	28	61	117	152	102
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,129	2,442	2,064	1,571	1,332
b. Bonds and debentures	1,418	1,743	1,092	275	361
c. Other long-term loans	2,171	2,237	2,202	5,159	1,656
All other current liabilities, including excise and sales taxes, and accrued expenses	32,478	32,344	34,132	34,250	29,318
Total current liabilities	60,901	62,113	64,767	71,728	72,107
Long-term debt, due in more than 1 year:					
a. Loans from banks	34,135	28,163	27,756	27,646	28,339
b. Bonds and debentures	23,181	20,891	21,385	21,198	21,188
c. Other long-term loans	31,318	31,133	28,531	31,047	30,099
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,119	23,761	24,297	24,236	23,732
Total liabilities	174,653	166,061	166,735	175,856	175,464
Capital stock and other capital	65,983	56,705	58,087	59,274	80,924
Retained earnings	103,411	111,873	113,691	113,333	124,576
Cumulative foreign currency translation adjustment	(8,629)	(7,421)	(8,674)	(7,519)	(7,457)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,186)	(2,768)	(1,479)	1,043	(12,187)
Less: Treasury stock at cost	43,003	42,988	44,114	44,919	47,815
Stockholders' equity	113,577	115,402	117,512	121,211	138,041
Total Liabilities and Stockholders' Equity	288,230	281,463	284,247	297,067	313,505
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	35,373	33,480	34,447	33,381	32,224

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	80,994	90,992	90,378	92,171	90,959
Depreciation, depletion, and amortization of property, plant, and equipment	2,169	2,062	2,229	2,260	2,090
All other operating costs and expenses	71,957	79,733	79,865	82,551	81,236
Income (loss) from operations	6,868	9,197	8,284	7,360	7,633
Interest expense	1,512	1,403	1,450	1,519	1,464
Dividend income	91	179	101	1,152	194
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	350	935	893	1,014	784
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(128)	286	395	(992)	920
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	5,690	6,401	5,587	5,495	4,824
Income (loss) before income taxes	11,359	15,594	13,811	12,510	12,891
Provision for current and deferred domestic income taxes:					
a. Federal	580	1,849	1,267	1,119	1,296
b. Other	132	197	296	47	251
Income (loss) after income taxes	10,647	13,548	12,248	11,344	11,345
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	10,647	13,548	12,248	11,344	11,345
Cash dividends charged to retained earnings in this quarter	2,306	4,410	2,378	3,722	2,665
Net income retained in business	8,341	9,138	9,871	7,621	8,679
Retained earnings at beginning of quarter	194,637	201,120	207,358	214,303	228,190
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,251)	(764)	304	(895)	(5,352)
Retained earnings at end of quarter	201,727	209,494	217,532	221,030	231,517
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	2.68	2.27	2.47	2.45	2.30
All other operating costs and expenses	88.84	87.63	88.37	89.56	89.31
Income (loss) from operations	8.48	10.11	9.17	7.99	8.39
Interest expense	1.87	1.54	1.60	1.65	1.61
Dividend income	0.11	0.20	0.11	1.25	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.43	1.03	0.99	1.10	0.86
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.16)	0.31	0.44	(1.08)	1.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.02	7.03	6.18	5.96	5.30
Income (loss) before income taxes	14.02	17.14	15.28	13.57	14.17
Provision for current and deferred domestic income taxes	0.88	2.25	1.73	1.27	1.70
Income (loss) after income taxes	13.15	14.89	13.55	12.31	12.47
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.65	24.75	21.99	19.63	20.95
After income taxes	17.49	21.50	19.50	17.80	18.43
Annual rate of profit on total assets:					
Before income taxes	7.91	10.75	9.46	8.36	8.86
After income taxes	7.42	9.34	8.39	7.58	7.80

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	34,632	34,373	38,301	36,213	32,652
Time deposits in the U.S., including negotiable certificates of deposit	2,994	2,278	2,194	2,123	2,864
Cash and deposits outside the U.S.	5,000	5,439	5,589	5,920	4,811
Total cash on hand and in banks	42,626	42,090	46,084	44,256	40,327
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	27	42	38	40	2
b. Other, due in 1 year or less	260	285	302	265	282
Commercial and finance company paper of U.S. issuers	1,172	1,407	1,272	1,320	1,154
State and local government securities, due in 1 year or less	122	124	157	203	207
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,923	4,352	3,940	4,540	1,135
Total cash, U.S. Government and other securities	48,130	48,300	51,794	50,624	43,108
Trade receivables from the U.S. Government	456	532	647	556	618
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	41,210	42,533	43,863	44,981	47,076
Total receivables	41,666	43,066	44,510	45,536	47,694
Inventories	54,927	55,460	56,266	59,707	64,161
All other current assets	36,656	38,607	39,413	40,455	39,154
Total current assets	181,378	185,433	191,982	196,322	194,117
Property, plant, and equipment	124,234	120,991	117,473	120,303	119,585
Land and mineral rights	3,287	3,399	3,185	3,250	3,299
Less: Accumulated depreciation, depletion, and amortization	76,682	75,036	72,278	73,086	73,918
Net property, plant, and equipment	50,840	49,354	48,380	50,467	48,967
U.S. Treasury and Federal agency securities, due in more than 1 year	209	243	244	280	453
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	341,914	345,343	343,495	351,814	338,141
Total Assets	574,341	580,373	584,101	598,884	581,678
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,210	4,667	4,161	4,603	4,700
b. Commercial paper	2,654	1,804	500	3,340	4,396
c. Other short-term loans	5,834	5,819	5,164	5,286	3,898
Advances and prepayments by the U.S. Government	18	21	27	28	0
Trade accounts and trade notes payable	37,182	37,587	38,231	42,202	43,330
Income taxes accrued, prior and current years, net of payments:					
a. Federal	10,895	11,135	11,419	12,198	12,857
b. Other	162	121	162	107	161
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,121	1,542	1,307	1,057	1,804
b. Bonds and debentures	8,226	6,080	6,211	6,951	6,779
c. Other long-term loans	2,327	3,001	4,456	4,175	4,705
All other current liabilities, including excise and sales taxes, and accrued expenses	66,772	69,783	78,521	77,423	75,588
Total current liabilities	141,401	141,559	150,158	157,370	158,218
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,931	27,051	25,821	29,119	25,240
b. Bonds and debentures	59,741	59,743	58,297	58,430	57,412
c. Other long-term loans	28,095	27,396	28,800	28,539	27,520
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	74,619	72,585	69,816	70,516	67,127
Total liabilities	330,786	328,334	332,893	343,974	335,517
Capital stock and other capital	193,885	195,604	191,036	192,737	182,514
Retained earnings	201,727	209,494	217,532	221,030	231,517
Cumulative foreign currency translation adjustment	(9,936)	(7,013)	(8,201)	(9,977)	(8,625)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,165)	(15,912)	(12,288)	(7,720)	(11,311)
Less: Treasury stock at cost	127,956	130,134	136,871	141,160	147,934
Stockholders' equity	243,555	252,039	251,208	254,910	246,161
Total Liabilities and Stockholders' Equity	574,341	580,373	584,101	598,884	581,678
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,977	43,875	41,824	38,953	35,899

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	165,270	170,069	175,909	194,446	181,505
Depreciation, depletion, and amortization of property, plant, and equipment	6,370	6,258	6,407	6,858	6,738
All other operating costs and expenses	139,218	142,120	146,175	160,115	150,034
Income (loss) from operations	19,682	21,691	23,326	27,474	24,734
Interest expense	4,754	4,528	4,348	4,392	4,001
Dividend income	301	293	27	45	77
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,859	2,449	4,326	2,443	1,953
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,894)	(425)	(1,311)	6,840	5,098
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	44,477	43,139	43,434	55,909	48,420
Income (loss) before income taxes	60,672	62,619	65,455	88,318	76,281
Provision for current and deferred domestic income taxes:					
a. Federal	4,671	3,607	3,027	6,693	6,518
b. Other	324	393	503	323	20
Income (loss) after income taxes	55,677	58,619	61,925	81,303	69,744
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	55,677	58,619	61,925	81,303	69,744
Cash dividends charged to retained earnings in this quarter	15,306	12,464	17,003	14,724	14,852
Net income retained in business	40,371	46,156	44,922	66,578	54,891
Retained earnings at beginning of quarter	208,965	225,137	238,047	253,177	291,227
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(24,302)	(30,553)	(25,605)	(24,319)	(47,579)
Retained earnings at end of quarter	225,034	240,740	257,364	295,436	298,540
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.85	3.68	3.64	3.53	3.71
All other operating costs and expenses	84.24	83.57	83.10	82.34	82.66
Income (loss) from operations	11.91	12.75	13.26	14.13	13.63
Interest expense	2.88	2.66	2.47	2.26	2.20
Dividend income	0.18	0.17	0.02	0.02	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.73	1.44	2.46	1.26	1.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.15)	(0.25)	(0.75)	3.52	2.81
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	26.91	25.37	24.69	28.75	26.68
Income (loss) before income taxes	36.71	36.82	37.21	45.42	42.03
Provision for current and deferred domestic income taxes	3.02	2.35	2.01	3.61	3.60
Income (loss) after income taxes	33.69	34.47	35.20	41.81	38.43
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.73	30.30	30.94	38.56	31.96
After income taxes	27.28	28.36	29.27	35.50	29.22
Annual rate of profit on total assets:					
Before income taxes	13.52	13.85	14.02	18.08	15.61
After income taxes	12.40	12.96	13.27	16.64	14.27

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	95,660	87,044	104,236	105,434	94,535
Time deposits in the U.S., including negotiable certificates of deposit	14,675	15,287	17,460	11,418	7,356
Cash and deposits outside the U.S.	8,751	13,518	6,540	5,709	7,173
Total cash on hand and in banks	119,086	115,849	128,236	122,561	109,065
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	25	14	15	16	12
b. Other, due in 1 year or less	3,084	2,368	2,189	2,258	1,405
Commercial and finance company paper of U.S. issuers	27,248	22,600	17,552	20,166	14,152
State and local government securities, due in 1 year or less	178	189	169	141	165
Foreign securities, due in 1 year or less	450	442	517	359	133
Other short-term financial investments	61,853	58,021	64,910	67,031	66,953
Total cash, U.S. Government and other securities	211,924	199,483	213,588	212,533	191,885
Trade receivables from the U.S. Government	792	737	1,266	1,420	1,410
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	86,348	86,113	93,284	101,744	95,580
Total receivables	87,140	86,850	94,549	103,164	96,990
Inventories	62,691	62,839	67,467	69,715	76,760
All other current assets	73,401	79,677	81,387	91,228	86,164
Total current assets	435,156	428,849	456,991	476,639	451,799
Property, plant, and equipment	364,942	368,359	374,427	374,857	370,551
Land and mineral rights	21,895	21,754	22,549	22,887	23,171
Less: Accumulated depreciation, depletion, and amortization	236,004	238,480	242,210	238,725	232,891
Net property, plant, and equipment	150,833	151,633	154,765	159,020	160,831
U.S. Treasury and Federal agency securities, due in more than 1 year	427	436	386	406	407
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,209,113	1,227,681	1,254,731	1,317,772	1,341,603
Total Assets	1,795,529	1,808,599	1,866,873	1,953,837	1,954,639
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,435	2,216	2,738	3,742	4,420
b. Commercial paper	5,986	8,903	7,039	6,070	11,182
c. Other short-term loans	6,089	4,913	6,498	4,645	6,561
Advances and prepayments by the U.S. Government	167	165	184	208	213
Trade accounts and trade notes payable	93,941	95,303	109,583	128,376	116,837
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,895	2,175	(767)	86	9,117
b. Other	(457)	(638)	(415)	(244)	(237)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	10,522	3,031	3,651	1,444	1,857
b. Bonds and debentures	17,051	16,507	15,268	17,559	16,574
c. Other long-term loans	15,805	17,623	18,500	18,090	17,082
All other current liabilities, including excise and sales taxes, and accrued expenses	163,461	163,511	174,652	181,302	178,162
Total current liabilities	316,897	313,707	336,930	361,278	361,767
Long-term debt, due in more than 1 year:					
a. Loans from banks	79,296	82,282	81,104	76,798	73,258
b. Bonds and debentures	273,725	279,155	293,402	293,117	271,608
c. Other long-term loans	154,092	149,075	150,187	145,799	142,892
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	155,289	157,600	158,896	160,703	150,309
Total liabilities	979,298	981,820	1,020,519	1,037,695	999,834
Capital stock and other capital	734,424	723,151	724,696	751,656	781,657
Retained earnings	225,034	240,740	257,364	295,436	298,540
Cumulative foreign currency translation adjustment	(15,910)	(13,793)	(15,162)	(15,159)	(16,188)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(22,234)	(19,680)	(19,295)	(12,482)	(12,830)
Less: Treasury stock at cost	105,084	103,639	101,248	103,309	96,374
Stockholders' equity	816,230	826,779	846,354	916,142	954,805
Total Liabilities and Stockholders' Equity	1,795,529	1,808,599	1,866,873	1,953,837	1,954,639
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	118,259	115,142	120,061	115,361	90,031

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	62,121	61,854	63,569	77,899	68,085
Depreciation, depletion, and amortization of property, plant, and equipment	1,283	1,375	1,531	1,752	1,434
All other operating costs and expenses	53,717	52,348	55,198	64,816	58,321
Income (loss) from operations	7,121	8,132	6,840	11,332	8,330
Interest expense	1,621	1,605	1,497	1,551	1,072
Dividend income	1	0	0	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	824	637	680	617	871
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	33	121	157	8,562	(1,525)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	22,650	19,003	19,040	30,599	22,525
Income (loss) before income taxes	29,008	26,288	25,220	49,559	29,129
Provision for current and deferred domestic income taxes:					
a. Federal	2,209	1,153	1,190	4,193	2,557
b. Other	(85)	(40)	54	344	(317)
Income (loss) after income taxes	26,883	25,174	23,976	45,022	26,889
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	26,883	25,174	23,976	45,022	26,889
Cash dividends charged to retained earnings in this quarter	4,279	3,985	4,215	4,446	4,214
Net income retained in business	22,605	21,189	19,761	40,576	22,675
Retained earnings at beginning of quarter	(2,380)	312	(3,920)	(7,156)	11,305
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,126)	(27,079)	(23,478)	(22,668)	(25,276)
Retained earnings at end of quarter	1,099	(5,578)	(7,636)	10,752	8,705
	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	2.06	2.22	2.41	2.25	2.11
All other operating costs and expenses	86.47	84.63	86.83	83.20	85.66
Income (loss) from operations	11.46	13.15	10.76	14.55	12.23
Interest expense	2.61	2.59	2.36	1.99	1.57
Dividend income	0.00	0.00	0.00	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.33	1.03	1.07	0.79	1.28
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.05	0.20	0.25	10.99	(2.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	36.46	30.72	29.95	39.28	33.08
Income (loss) before income taxes	46.70	42.50	39.67	63.62	42.78
Provision for current and deferred domestic income taxes	3.42	1.80	1.96	5.82	3.29
Income (loss) after income taxes	43.28	40.70	37.72	57.80	39.49
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	106.35	104.95	98.43	157.52	105.46
After income taxes	98.56	100.50	93.57	143.10	97.35
Annual rate of profit on total assets:					
Before income taxes	24.34	22.52	20.95	37.77	24.82
After income taxes	22.55	21.56	19.92	34.31	22.91

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	20,528	20,262	22,391	31,140	19,433
Time deposits in the U.S., including negotiable certificates of deposit	57	165	2	13	11
Cash and deposits outside the U.S.	604	340	381	437	442
Total cash on hand and in banks	21,189	20,767	22,774	31,589	19,886
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	14	3	5	5	6
b. Other, due in 1 year or less	0	0	0	1	0
Commercial and finance company paper of U.S. issuers	21,220	17,331	11,389	12,806	6,589
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	19,022	16,989	21,310	20,281	16,145
Total cash, U.S. Government and other securities	61,445	55,090	55,478	64,681	42,627
Trade receivables from the U.S. Government	40	39	519	586	447
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,223	21,386	26,980	30,622	23,573
Total receivables	24,263	21,426	27,499	31,208	24,020
Inventories	10,395	9,062	10,048	10,961	12,041
All other current assets	29,026	31,264	31,765	42,761	38,280
Total current assets	125,129	116,842	124,790	149,611	116,967
Property, plant, and equipment	70,435	70,280	71,850	72,371	72,936
Land and mineral rights	17,223	17,269	18,138	18,442	18,856
Less: Accumulated depreciation, depletion, and amortization	50,423	50,654	51,830	52,442	53,850
Net property, plant, and equipment	37,236	36,894	38,159	38,370	37,941
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.	314,400	313,262	318,598	336,901	314,472
Total Assets	476,765	466,998	481,546	524,883	469,381
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	492	633	620	310	451
b. Commercial paper	5,672	8,698	6,694	5,705	7,886
c. Other short-term loans	26	14	0	0	132
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	53,160	52,215	63,098	78,168	66,688
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(2,481)	(2,392)	(5,132)	(4,495)	2,994
b. Other	(73)	(177)	30	280	251
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	285	295	269	255	138
b. Bonds and debentures	5,481	3,768	2,967	5,194	3,452
c. Other long-term loans	13,434	14,308	16,459	17,077	15,963
All other current liabilities, including excise and sales taxes, and accrued expenses	62,341	59,582	63,568	68,294	65,964
Total current liabilities	138,336	136,945	148,572	170,786	163,918
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,197	15,938	15,796	15,239	9,130
b. Bonds and debentures	49,244	53,409	50,654	51,103	36,490
c. Other long-term loans	124,613	118,002	119,953	117,299	113,168
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,275	42,515	44,083	44,610	36,193
Total liabilities	367,665	366,808	379,059	399,037	358,898
Capital stock and other capital	121,969	117,954	121,652	126,104	119,419
Retained earnings	1,099	(5,578)	(7,636)	10,752	8,705
Cumulative foreign currency translation adjustment	(1,346)	(1,293)	(1,503)	(2,009)	(2,259)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,590)	(8,884)	(8,198)	(7,120)	(12,478)
Less: Treasury stock at cost	2,032	2,009	1,828	1,881	2,906
Stockholders' equity	109,100	100,190	102,487	125,846	110,482
Total Liabilities and Stockholders' Equity	476,765	466,998	481,546	524,883	469,381
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(13,207)	(20,103)	(23,782)	(21,175)	(46,950)

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	24,549	25,984	28,171	27,903	26,012
Depreciation, depletion, and amortization of property, plant, and equipment	619	530	570	651	643
All other operating costs and expenses	20,217	21,050	22,697	22,778	20,166
Income (loss) from operations	3,714	4,405	4,905	4,473	5,203
Interest expense	763	682	703	657	681
Dividend income	16	3	0	21	27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	175	346	241	464	222
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(70)	1	283	(271)	(380)
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	3,337	3,583	3,386	4,090	4,099
Income (loss) before income taxes	6,410	7,656	8,111	8,119	8,490
Provision for current and deferred domestic income taxes:					
a. Federal	660	586	361	730	723
b. Other	261	305	204	110	108
Income (loss) after income taxes	5,489	6,765	7,547	7,280	7,658
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	5,489	6,765	7,547	7,280	7,658
Cash dividends charged to retained earnings in this quarter	2,659	2,813	2,767	3,397	2,703
Net income retained in business	2,830	3,952	4,779	3,884	4,956
Retained earnings at beginning of quarter	(84,534)	(84,283)	(81,462)	(77,122)	(75,054)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,864)	(878)	(1,179)	(1,559)	(5,737)
Retained earnings at end of quarter	(83,568)	(81,209)	(77,862)	(74,797)	(75,835)
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.52	2.04	2.02	2.33	2.47
All other operating costs and expenses	82.35	81.01	80.57	81.63	77.53
Income (loss) from operations	15.13	16.95	17.41	16.03	20.00
Interest expense	3.11	2.62	2.50	2.35	2.62
Dividend income	0.07	0.01	0.00	0.07	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.71	1.33	0.86	1.66	0.85
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.28)	0.00	1.00	(0.97)	(1.46)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	13.59	13.79	12.02	14.66	15.76
Income (loss) before income taxes	26.11	29.46	28.79	29.10	32.64
Provision for current and deferred domestic income taxes	3.75	3.43	2.00	3.01	3.19
Income (loss) after income taxes	22.36	26.04	26.79	26.09	29.44
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.09	30.49	31.28	31.22	33.48
After income taxes	22.34	26.94	29.11	27.99	30.20
Annual rate of profit on total assets:					
Before income taxes	10.35	12.13	12.61	12.82	13.67
After income taxes	8.86	10.72	11.73	11.49	12.33

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	19,461	17,352	18,245	17,144	13,987
Time deposits in the U.S., including negotiable certificates of deposit	5,279	6,016	6,204	6,761	6,713
Cash and deposits outside the U.S.	1,615	1,704	1,784	1,784	1,902
Total cash on hand and in banks	26,355	25,072	26,233	25,689	22,602
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11	11	9	11	6
b. Other, due in 1 year or less	1,942	1,355	1,138	1,207	1,049
Commercial and finance company paper of U.S. issuers	898	814	837	869	924
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	16,364	14,232	13,266	12,807	12,918
Total cash, U.S. Government and other securities	45,570	41,484	41,484	40,582	37,500
Trade receivables from the U.S. Government	194	177	197	105	94
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,922	13,541	14,319	15,259	15,093
Total receivables	13,116	13,718	14,517	15,364	15,187
Inventories	8,853	9,333	9,667	10,118	10,927
All other current assets	17,364	17,785	19,496	20,171	20,235
Total current assets	84,903	82,320	85,163	86,235	83,849
Property, plant, and equipment	35,929	36,416	36,978	35,323	34,642
Land and mineral rights	610	597	595	571	569
Less: Accumulated depreciation, depletion, and amortization	22,329	22,356	22,778	20,883	20,493
Net property, plant, and equipment	14,210	14,657	14,795	15,010	14,719
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	20	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	148,544	155,564	157,395	152,132	149,787
Total Assets	247,657	252,540	257,373	253,378	248,355
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	509	563	509	544	548
b. Commercial paper	0	0	0	0	2,000
c. Other short-term loans	26	34	22	20	422
Advances and prepayments by the U.S. Government	29	25	31	39	27
Trade accounts and trade notes payable	9,941	11,691	12,875	13,999	12,540
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,452	1,301	1,295	1,892	1,684
b. Other	62	151	22	29	30
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,119	2,143	2,626	567	854
b. Bonds and debentures	129	2,131	1,738	1,734	3,017
c. Other long-term loans	68	3	158	0	4
All other current liabilities, including excise and sales taxes, and accrued expenses	36,514	38,784	40,179	39,685	38,178
Total current liabilities	53,848	56,827	59,454	58,508	59,304
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,172	15,761	15,172	13,965	14,654
b. Bonds and debentures	45,153	43,443	43,818	44,011	41,583
c. Other long-term loans	2,167	2,485	1,881	2,225	2,259
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,024	33,576	33,335	30,634	29,117
Total liabilities	149,364	152,092	153,660	149,342	146,917
Capital stock and other capital	186,685	186,513	186,641	181,034	180,279
Retained earnings	(83,568)	(81,209)	(77,862)	(74,797)	(75,835)
Cumulative foreign currency translation adjustment	(1,164)	(985)	(1,224)	(1,294)	(1,379)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,463)	(2,490)	(2,393)	(590)	(1,312)
Less: Treasury stock at cost	1,198	1,381	1,450	317	316
Stockholders' equity	98,292	100,448	103,713	104,036	101,437
Total Liabilities and Stockholders' Equity	247,657	252,540	257,373	253,378	248,355
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	31,055	25,493	25,709	27,728	24,545

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	78,599	82,231	84,168	88,644	87,408
Depreciation, depletion, and amortization of property, plant, and equipment	4,468	4,354	4,307	4,455	4,660
All other operating costs and expenses	65,284	68,723	68,280	72,520	71,547
Income (loss) from operations	8,847	9,155	11,581	11,669	11,202
Interest expense	2,370	2,241	2,148	2,184	2,248
Dividend income	284	289	26	23	49
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,860	1,466	3,405	1,362	860
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,858)	(546)	(1,750)	(1,451)	7,004
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	18,490	20,553	21,009	21,220	21,796
Income (loss) before income taxes	25,254	28,676	32,124	30,640	38,663
Provision for current and deferred domestic income taxes:					
a. Federal	1,801	1,868	1,476	1,770	3,238
b. Other	148	128	245	(131)	229
Income (loss) after income taxes	23,305	26,680	30,402	29,000	35,196
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	23,305	26,680	30,402	29,000	35,196
Cash dividends charged to retained earnings in this quarter	8,369	5,666	10,021	6,882	7,935
Net income retained in business	14,936	21,014	20,381	22,118	27,261
Retained earnings at beginning of quarter	295,879	309,108	323,429	337,456	354,976
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,312)	(2,596)	(948)	(93)	(16,566)
Retained earnings at end of quarter	307,503	327,526	342,862	359,481	365,670
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.69	5.29	5.12	5.03	5.33
All other operating costs and expenses	83.06	83.57	81.12	81.81	81.85
Income (loss) from operations	11.26	11.13	13.76	13.16	12.82
Interest expense	3.02	2.73	2.55	2.46	2.57
Dividend income	0.36	0.35	0.03	0.03	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.37	1.78	4.05	1.54	0.98
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.36)	(0.66)	(2.08)	(1.64)	8.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	23.52	24.99	24.96	23.94	24.94
Income (loss) before income taxes	32.13	34.87	38.17	34.56	44.23
Provision for current and deferred domestic income taxes	2.48	2.43	2.04	1.85	3.97
Income (loss) after income taxes	29.65	32.45	36.12	32.72	40.27
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.59	18.32	20.07	17.86	20.82
After income taxes	15.31	17.04	19.00	16.90	18.95
Annual rate of profit on total assets:					
Before income taxes	9.43	10.53	11.39	10.43	12.50
After income taxes	8.70	9.80	10.78	9.87	11.38

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	55,671	49,431	63,600	57,150	61,116
Time deposits in the U.S., including negotiable certificates of deposit	9,340	9,105	11,255	4,644	632
Cash and deposits outside the U.S.	6,532	11,474	4,375	3,489	4,829
Total cash on hand and in banks	71,542	70,010	79,230	65,283	66,577
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1,142	1,012	1,052	1,051	355
Commercial and finance company paper of U.S. issuers	5,129	4,454	5,325	6,492	6,639
State and local government securities, due in 1 year or less	178	189	169	141	165
Foreign securities, due in 1 year or less	450	442	517	359	133
Other short-term financial investments	26,467	26,800	30,334	33,944	37,890
Total cash, U.S. Government and other securities	104,908	102,908	116,626	107,269	111,759
Trade receivables from the U.S. Government	558	521	549	728	869
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	49,203	51,186	51,985	55,863	56,914
Total receivables	49,761	51,707	52,534	56,591	57,783
Inventories	43,444	44,444	47,751	48,635	53,792
All other current assets	27,011	30,628	30,126	28,297	27,650
Total current assets	225,124	229,687	247,038	240,792	250,982
Property, plant, and equipment	258,577	261,663	265,598	267,164	262,973
Land and mineral rights	4,062	3,888	3,816	3,874	3,747
Less: Accumulated depreciation, depletion, and amortization	163,253	165,470	167,602	165,399	158,548
Net property, plant, and equipment	99,387	100,082	101,812	105,639	108,172
U.S. Treasury and Federal agency securities, due in more than 1 year	427	436	366	406	407
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	746,169	758,855	778,738	828,738	877,343
Total Assets	1,071,107	1,089,060	1,127,954	1,175,576	1,236,904
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,435	1,020	1,609	2,889	3,421
b. Commercial paper	314	205	345	365	1,296
c. Other short-term loans	6,037	4,864	6,476	4,625	6,007
Advances and prepayments by the U.S. Government	138	140	153	169	185
Trade accounts and trade notes payable	30,841	31,397	33,610	36,210	37,608
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,924	3,265	3,070	2,689	4,439
b. Other	(445)	(613)	(467)	(553)	(517)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,118	594	756	623	865
b. Bonds and debentures	11,441	10,608	10,563	10,631	10,105
c. Other long-term loans	2,303	3,312	1,883	1,013	1,116
All other current liabilities, including excise and sales taxes, and accrued expenses	64,607	65,145	70,905	73,323	74,020
Total current liabilities	124,713	119,936	128,904	131,984	138,546
Long-term debt, due in more than 1 year:					
a. Loans from banks	49,927	50,584	50,136	47,594	49,474
b. Bonds and debentures	179,328	182,303	198,930	198,003	193,535
c. Other long-term loans	27,311	28,588	28,353	26,275	27,465
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	80,991	81,509	81,477	85,459	84,999
Total liabilities	462,269	462,920	487,800	489,316	494,019
Capital stock and other capital	425,770	418,684	416,402	444,518	481,958
Retained earnings	307,503	327,526	342,862	359,481	365,670
Cumulative foreign currency translation adjustment	(13,400)	(11,515)	(12,436)	(11,856)	(12,550)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,181)	(8,306)	(8,704)	(4,773)	960
Less: Treasury stock at cost	101,854	100,249	97,971	101,110	93,152
Stockholders' equity	608,838	626,140	640,154	686,260	742,886
Total Liabilities and Stockholders' Equity	1,071,107	1,089,060	1,127,954	1,175,576	1,236,904
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	100,411	109,752	118,134	108,808	112,437

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	39,791	41,480	38,351	42,594	45,325
Depreciation, depletion, and amortization of property, plant, and equipment	1,085	1,023	1,066	1,081	1,169
All other operating costs and expenses	35,371	36,889	33,641	38,907	40,272
Income (loss) from operations	3,334	3,569	3,644	2,606	3,884
Interest expense	683	732	503	567	568
Dividend income	16	13	14	23	75
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	204	206	128	251	143
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	396	338	31	457	153
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	(1,865)	(326)	1,632	(2,453)	595
Income (loss) before income taxes	1,401	3,067	4,944	317	4,282
Provision for current and deferred domestic income taxes:					
a. Federal	317	136	151	383	319
b. Other	117	109	87	93	98
Income (loss) after income taxes	967	2,822	4,706	(159)	3,866
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	967	2,822	4,706	(159)	3,866
Cash dividends charged to retained earnings in this quarter	1,075	1,575	1,135	1,899	2,210
Net income retained in business	(108)	1,247	3,572	(2,058)	1,655
Retained earnings at beginning of quarter	147,900	157,125	157,247	160,052	155,953
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(119)	74	(148)	(261)	231
Retained earnings at end of quarter	147,672	158,446	160,671	157,734	157,839
	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	2.73	2.47	2.78	2.54	2.58
All other operating costs and expenses	88.89	88.93	87.72	91.34	88.85
Income (loss) from operations	8.38	8.60	9.50	6.12	8.57
Interest expense	1.72	1.77	1.31	1.33	1.25
Dividend income	0.04	0.03	0.04	0.05	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.51	0.50	0.33	0.59	0.31
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.00	0.82	0.08	1.07	0.34
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(4.69)	(0.79)	4.25	(5.76)	1.31
Income (loss) before income taxes	3.52	7.39	12.89	0.75	9.45
Provision for current and deferred domestic income taxes	1.09	0.59	0.62	1.12	0.92
Income (loss) after income taxes	2.43	6.80	12.27	(0.37)	8.53
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.39	11.40	18.61	1.01	11.54
After income taxes	3.72	10.49	17.71	(0.51)	10.42
Annual rate of profit on total assets:					
Before income taxes	2.07	4.66	7.74	0.44	5.30
After income taxes	1.43	4.28	7.36	(0.22)	4.79

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	21,326	13,940	14,065	13,142	16,972
Time deposits in the U.S., including negotiable certificates of deposit	30	32	5	10	10
Cash and deposits outside the U.S.	4,004	4,067	4,587	4,249	4,151
Total cash on hand and in banks	25,361	18,038	18,657	17,401	21,133
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	810	1,800	990	809	1,798
b. Other, due in 1 year or less	2	6	0	0	0
Commercial and finance company paper of U.S. issuers	466	649	517	633	486
State and local government securities, due in 1 year or less	62	70	49	63	68
Foreign securities, due in 1 year or less	1	1	0	0	0
Other short-term financial investments	1,980	2,626	2,170	1,954	1,131
Total cash, U.S. Government and other securities	28,682	23,189	22,383	20,861	24,616
Trade receivables from the U.S. Government	179	181	160	157	186
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,812	26,805	24,474	34,162	32,577
Total receivables	24,991	26,986	24,635	34,320	32,763
Inventories	27,326	28,632	26,721	31,162	35,376
All other current assets	22,168	20,970	20,281	22,714	20,848
Total current assets	103,167	99,777	94,020	109,057	113,602
Property, plant, and equipment	67,983	64,492	58,586	64,704	75,738
Land and mineral rights	2,244	2,266	1,730	1,750	1,824
Less: Accumulated depreciation, depletion, and amortization	39,838	39,187	34,942	37,406	44,051
Net property, plant, and equipment	30,388	27,571	25,374	29,047	33,512
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	137,432	136,174	136,240	150,741	176,001
Total Assets	270,989	263,524	255,633	288,845	323,115
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,995	3,218	3,212	3,221	3,552
b. Commercial paper	2,244	2,111	1,430	1,022	3,211
c. Other short-term loans	4,899	3,837	4,284	3,933	2,199
Advances and prepayments by the U.S. Government	619	565	428	382	355
Trade accounts and trade notes payable	27,194	27,298	26,460	31,265	35,427
Income taxes accrued, prior and current years, net of payments:					
a. Federal	441	313	339	459	668
b. Other	264	202	318	339	384
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	621	805	164	549	323
b. Bonds and debentures	888	869	865	367	1,135
c. Other long-term loans	2,196	1,410	1,883	2,295	2,623
All other current liabilities, including excise and sales taxes, and accrued expenses	39,807	38,234	37,350	42,459	43,861
Total current liabilities	82,168	78,861	76,734	86,291	93,736
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,839	12,154	9,788	13,540	12,655
b. Bonds and debentures	19,848	20,128	22,091	32,306	31,343
c. Other long-term loans	25,376	18,745	16,932	10,488	13,810
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,683	25,998	23,798	21,083	23,120
Total liabilities	166,915	155,885	149,342	163,707	174,664
Capital stock and other capital	92,504	82,936	79,192	90,409	93,411
Retained earnings	147,672	158,446	160,671	157,734	157,839
Cumulative foreign currency translation adjustment	(11,087)	(11,162)	(10,481)	(10,580)	(11,494)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,055)	(7,362)	(7,399)	4,713	25,844
Less: Treasury stock at cost	114,960	115,220	115,693	117,136	117,148
Stockholders' equity	104,074	107,639	106,291	125,138	148,452
Total Liabilities and Stockholders' Equity	270,989	263,524	255,633	288,845	323,115
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,000	20,915	17,286	22,766	19,866

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	267,272	267,527	253,375	284,436	280,872
Depreciation, depletion, and amortization of property, plant, and equipment	7,124	7,289	7,704	8,024	8,282
All other operating costs and expenses	242,045	248,040	230,763	268,536	262,086
Income (loss) from operations	18,103	12,198	14,908	7,877	10,504
Interest expense	4,170	4,337	4,381	4,038	3,760
Dividend income	64	64	30	323	104
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,792	5,533	3,520	3,514	2,876
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1,544	11	(1,055)	5,995	(4,880)
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	5,912	7,872	6,197	11,672	8,311
Income (loss) before income taxes	25,244	21,341	19,219	25,342	13,154
Provision for current and deferred domestic income taxes:					
a. Federal	4,088	3,111	1,667	4,580	333
b. Other	399	279	155	439	276
Income (loss) after income taxes	20,757	17,950	17,397	20,323	12,545
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	20,757	17,950	17,397	20,323	12,545
Cash dividends charged to retained earnings in this quarter	4,607	6,238	5,078	5,864	5,685
Net income retained in business	16,150	11,712	12,320	14,458	6,860
Retained earnings at beginning of quarter	370,348	384,800	384,253	397,966	406,862
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,232)	(1,307)	(1,320)	(3,303)	(3,671)
Retained earnings at end of quarter	383,266	395,205	395,253	409,121	410,051
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.67	2.72	3.04	2.82	2.95
All other operating costs and expenses	90.56	92.72	91.08	94.41	93.31
Income (loss) from operations	6.77	4.56	5.88	2.77	3.74
Interest expense	1.56	1.62	1.73	1.42	1.34
Dividend income	0.02	0.02	0.01	0.11	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.42	2.07	1.39	1.24	1.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.58	0.00	(0.42)	2.11	(1.74)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.21	2.94	2.45	4.10	2.96
Income (loss) before income taxes	9.45	7.98	7.59	8.91	4.68
Provision for current and deferred domestic income taxes	1.68	1.27	0.72	1.76	0.22
Income (loss) after income taxes	7.77	6.71	6.87	7.14	4.47
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.54	18.22	15.55	18.74	9.56
After income taxes	18.54	15.33	14.08	15.03	9.12
Annual rate of profit on total assets:					
Before income taxes	6.84	5.72	5.06	6.49	3.32
After income taxes	5.62	4.81	4.58	5.21	3.16

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	62,768	65,685	78,942	102,961	86,245
Time deposits in the U.S., including negotiable certificates of deposit	12,881	11,351	10,782	9,799	9,617
Cash and deposits outside the U.S.	728	1,401	1,238	1,460	1,400
Total cash on hand and in banks	76,377	78,437	90,962	114,220	97,262
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	266	485	574	759
b. Other, due in 1 year or less	7,316	6,254	9,419	6,498	6,682
Commercial and finance company paper of U.S. issuers	5,594	6,309	6,504	6,715	6,644
State and local government securities, due in 1 year or less	198	250	361	232	243
Foreign securities, due in 1 year or less	7,860	8,511	4,760	6,129	6,643
Other short-term financial investments	29,119	23,688	22,409	20,069	13,917
Total cash, U.S. Government and other securities	126,465	123,715	134,902	154,437	132,150
Trade receivables from the U.S. Government	58,178	58,913	60,601	58,834	63,150
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	78,264	75,284	75,703	72,505	86,988
Total receivables	136,442	134,197	136,304	131,339	150,139
Inventories	231,896	237,575	247,043	240,134	253,547
All other current assets	100,618	104,227	101,228	106,466	110,205
Total current assets	595,422	599,714	619,477	632,376	646,040
Property, plant, and equipment	443,791	450,633	453,471	464,509	472,643
Land and mineral rights	9,530	9,531	9,263	9,241	8,463
Less: Accumulated depreciation, depletion, and amortization	245,887	248,913	249,586	253,466	255,594
Net property, plant, and equipment	207,433	211,251	213,148	220,284	225,512
U.S. Treasury and Federal agency securities, due in more than 1 year	4,282	4,068	3,421	5,686	5,631
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	670,136	678,200	684,731	703,102	708,741
Total Assets	1,477,273	1,493,232	1,520,777	1,561,448	1,585,924
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,734	5,749	5,859	6,311	8,740
b. Commercial paper	3,715	8,274	6,066	4,573	5,256
c. Other short-term loans	5,909	6,038	5,898	4,971	7,029
Advances and prepayments by the U.S. Government	91,005	92,552	95,347	94,866	97,416
Trade accounts and trade notes payable	129,790	126,709	125,553	131,663	138,001
Income taxes accrued, prior and current years, net of payments:					
a. Federal	563	(161)	(26)	348	1,564
b. Other	294	194	154	237	325
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,436	2,732	1,982	2,674	2,422
b. Bonds and debentures	11,862	11,300	9,846	3,983	7,081
c. Other long-term loans	5,908	4,551	2,823	3,970	4,610
All other current liabilities, including excise and sales taxes, and accrued expenses	213,741	210,879	216,125	226,882	226,788
Total current liabilities	471,958	468,816	469,626	480,478	499,233
Long-term debt, due in more than 1 year:					
a. Loans from banks	54,479	53,783	54,977	56,495	60,218
b. Bonds and debentures	195,318	194,609	193,547	194,445	188,754
c. Other long-term loans	55,080	55,436	57,544	50,324	50,911
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	252,529	252,143	250,830	238,758	236,634
Total liabilities	1,029,364	1,024,786	1,026,524	1,020,500	1,035,750
Capital stock and other capital	279,030	285,431	310,065	325,895	332,536
Retained earnings	383,266	395,205	395,253	409,121	410,051
Cumulative foreign currency translation adjustment	(11,920)	(11,221)	(12,612)	(13,314)	(12,387)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(72,373)	(68,592)	(63,900)	(46,197)	(41,687)
Less: Treasury stock at cost	130,095	132,378	134,554	134,557	138,339
Stockholders' equity	447,909	468,446	494,253	540,948	550,174
Total Liabilities and Stockholders' Equity	1,477,273	1,493,232	1,520,777	1,561,448	1,585,924
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	123,464	130,898	149,851	151,899	146,807

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	181,475	177,170	165,862	193,477	194,356
Depreciation, depletion, and amortization of property, plant, and equipment	4,775	4,756	5,259	5,377	5,744
All other operating costs and expenses	166,008	168,973	153,918	187,859	183,164
Income (loss) from operations	10,692	3,442	6,684	241	5,448
Interest expense	1,818	2,062	2,013	1,814	1,601
Dividend income	56	63	19	312	77
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,384	4,669	2,773	2,798	2,055
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(433)	(36)	477	7,073	(5,015)
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	3,963	5,585	3,990	9,650	5,844
Income (loss) before income taxes	15,843	11,660	11,931	18,262	6,809
Provision for current and deferred domestic income taxes:					
a. Federal	2,141	1,809	851	3,469	(656)
b. Other	312	149	83	238	223
Income (loss) after income taxes	13,390	9,702	10,997	14,555	7,243
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	13,390	9,702	10,997	14,555	7,243
Cash dividends charged to retained earnings in this quarter	1,529	1,332	2,728	3,362	2,432
Net income retained in business	11,861	8,370	8,269	11,193	4,811
Retained earnings at beginning of quarter	152,201	165,496	161,812	172,237	182,616
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	165	(236)	(322)	1,337	(1,079)
Retained earnings at end of quarter	164,227	173,630	169,758	184,767	186,348
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	2.63	2.68	3.17	2.78	2.96
All other operating costs and expenses	91.48	95.37	92.80	97.10	94.24
Income (loss) from operations	5.89	1.94	4.03	0.12	2.80
Interest expense	1.00	1.16	1.21	0.94	0.82
Dividend income	0.03	0.04	0.01	0.16	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.86	2.64	1.67	1.45	1.06
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.24)	(0.02)	0.29	3.66	(2.58)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.18	3.15	2.41	4.99	3.01
Income (loss) before income taxes	8.73	6.58	7.19	9.44	3.50
Provision for current and deferred domestic income taxes	1.35	1.11	0.56	1.92	(0.22)
Income (loss) after income taxes	7.38	5.48	6.63	7.52	3.73
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.52	14.97	14.46	19.97	7.23
After income taxes	18.19	12.45	13.32	15.91	7.69
Annual rate of profit on total assets:					
Before income taxes	8.35	6.07	6.07	8.77	3.18
After income taxes	7.06	5.05	5.59	6.99	3.38

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	31,132	34,761	44,411	69,753	59,860
Time deposits in the U.S., including negotiable certificates of deposit	10,654	9,090	8,594	9,076	9,009
Cash and deposits outside the U.S.	469	1,077	887	1,128	1,058
Total cash on hand and in banks	42,254	44,928	53,892	79,956	69,927
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	266	485	574	759
b. Other, due in 1 year or less	7,301	6,250	9,419	6,498	6,682
Commercial and finance company paper of U.S. issuers	4,465	3,683	3,255	4,669	4,736
State and local government securities, due in 1 year or less	125	187	233	232	243
Foreign securities, due in 1 year or less	7,860	8,511	4,760	6,129	6,641
Other short-term financial investments	11,435	7,457	8,727	8,657	7,127
Total cash, U.S. Government and other securities	73,440	71,282	80,772	106,715	96,115
Trade receivables from the U.S. Government	343	422	606	491	603
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,302	48,627	49,387	47,624	58,852
Total receivables	51,645	49,049	49,992	48,115	59,454
Inventories	62,822	67,278	72,730	69,361	77,076
All other current assets	67,904	69,556	66,840	73,097	77,033
Total current assets	255,811	257,164	270,334	297,288	309,678
Property, plant, and equipment	285,850	289,683	291,404	298,158	307,308
Land and mineral rights	6,439	6,419	6,236	6,331	5,492
Less: Accumulated depreciation, depletion, and amortization	158,074	159,045	159,059	161,221	163,479
Net property, plant, and equipment	134,214	137,057	138,580	143,267	149,321
U.S. Treasury and Federal agency securities, due in more than 1 year	4,282	3,856	3,421	5,686	5,631
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	364,651	370,427	374,379	386,760	391,402
Total Assets	758,959	768,505	786,715	833,002	856,032
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,769	4,867	4,904	4,955	7,348
b. Commercial paper	0	2,540	348	26	717
c. Other short-term loans	4,222	3,799	3,771	3,570	5,576
Advances and prepayments by the U.S. Government	429	434	465	500	545
Trade accounts and trade notes payable	94,819	92,444	92,357	98,866	102,899
Income taxes accrued, prior and current years, net of payments:					
a. Federal	96	(316)	50	197	528
b. Other	41	31	4	70	168
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,963	1,292	887	1,082	1,050
b. Bonds and debentures	609	227	180	1,032	1,057
c. Other long-term loans	1,267	2,098	1,839	3,054	2,637
All other current liabilities, including excise and sales taxes, and accrued expenses	95,778	92,531	92,519	100,099	101,228
Total current liabilities	203,994	199,946	197,322	213,451	223,755
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,177	29,504	27,525	29,426	32,836
b. Bonds and debentures	40,373	40,003	38,199	38,912	36,814
c. Other long-term loans	40,036	38,997	40,628	34,601	36,385
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	149,882	148,455	152,918	150,785	149,729
Total liabilities	464,462	456,905	456,593	467,173	479,520
Capital stock and other capital	174,421	178,346	201,714	215,580	220,680
Retained earnings	164,227	173,630	169,758	184,767	186,348
Cumulative foreign currency translation adjustment	(9,311)	(8,858)	(9,605)	(9,692)	(8,903)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(24,085)	(20,793)	(20,925)	(13,788)	(10,523)
Less: Treasury stock at cost	10,755	10,725	10,820	11,039	11,091
Stockholders' equity	294,497	311,600	330,123	365,829	376,512
Total Liabilities and Stockholders' Equity	758,959	768,505	786,715	833,002	856,032
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	51,818	57,218	73,012	83,837	85,923

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	67,421	71,214	67,989	70,152	66,318
Depreciation, depletion, and amortization of property, plant, and equipment	1,859	1,974	1,935	2,124	1,991
All other operating costs and expenses	59,700	61,958	59,370	61,888	60,537
Income (loss) from operations	5,863	7,281	6,683	6,140	3,789
Interest expense	2,043	1,974	2,059	1,946	1,870
Dividend income	5	0	11	1	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	328	771	703	663	720
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	2,040	49	(1,488)	(1,188)	206
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	1,560	1,799	1,740	1,554	2,068
Income (loss) before income taxes	7,753	7,926	5,589	5,223	4,936
Provision for current and deferred domestic income taxes:					
a. Federal	1,673	1,024	660	853	774
b. Other	62	120	61	193	34
Income (loss) after income taxes	6,018	6,782	4,868	4,177	4,129
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	6,018	6,782	4,868	4,177	4,129
Cash dividends charged to retained earnings in this quarter	2,533	4,285	1,787	1,934	2,616
Net income retained in business	3,485	2,497	3,082	2,243	1,513
Retained earnings at beginning of quarter	170,248	170,732	173,209	175,958	174,943
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,972)	(625)	(937)	(4,042)	(2,396)
Retained earnings at end of quarter	170,762	172,604	175,353	174,159	174,059
	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	2.76	2.77	2.85	3.03	3.00
All other operating costs and expenses	88.55	87.00	87.32	88.22	91.28
Income (loss) from operations	8.70	10.22	9.83	8.75	5.71
Interest expense	3.03	2.77	3.03	2.77	2.82
Dividend income	0.01	0.00	0.02	0.00	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.49	1.08	1.03	0.95	1.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3.03	0.07	(2.19)	(1.69)	0.31
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.31	2.53	2.56	2.21	3.12
Income (loss) before income taxes	11.50	11.13	8.22	7.45	7.44
Provision for current and deferred domestic income taxes	2.57	1.61	1.06	1.49	1.22
Income (loss) after income taxes	8.93	9.52	7.16	5.95	6.23
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.89	28.10	18.67	16.46	15.67
After income taxes	21.65	24.05	16.26	13.16	13.11
Annual rate of profit on total assets:					
Before income taxes	5.53	5.65	3.94	3.72	3.53
After income taxes	4.30	4.83	3.43	2.98	2.95

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	28,340	27,464	30,666	29,568	22,965
Time deposits in the U.S., including negotiable certificates of deposit	2,226	2,260	2,187	722	604
Cash and deposits outside the U.S.	228	288	327	312	314
Total cash on hand and in banks	30,794	30,011	33,179	30,602	23,883
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	15	3	0	0	0
Commercial and finance company paper of U.S. issuers	503	519	645	589	690
State and local government securities, due in 1 year or less	2	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	17,682	16,125	13,497	11,264	6,653
Total cash, U.S. Government and other securities	48,996	46,658	47,322	42,456	31,227
Trade receivables from the U.S. Government	31,678	32,719	34,762	34,095	36,008
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,107	22,672	22,589	21,099	23,662
Total receivables	54,785	55,390	57,351	55,194	59,669
Inventories	127,789	127,886	130,230	125,984	130,734
All other current assets	28,117	30,346	29,782	28,163	27,558
Total current assets	259,687	260,281	264,685	251,796	249,188
Property, plant, and equipment	119,485	120,365	121,235	123,615	124,986
Land and mineral rights	2,449	2,448	2,400	2,312	2,322
Less: Accumulated depreciation, depletion, and amortization	69,718	70,768	71,109	72,329	73,682
Net property, plant, and equipment	52,217	52,045	52,525	53,598	53,626
U.S. Treasury and Federal agency securities, due in more than 1 year	0	212	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	248,409	248,878	249,879	255,768	256,861
Total Assets	560,313	561,416	567,089	561,161	559,675
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	707	668	769	1,005	705
b. Commercial paper	3,713	3,733	3,719	3,542	3,526
c. Other short-term loans	913	760	533	691	834
Advances and prepayments by the U.S. Government	40,040	41,624	43,245	43,637	44,521
Trade accounts and trade notes payable	28,674	27,644	26,356	25,185	26,899
Income taxes accrued, prior and current years, net of payments:					
a. Federal	452	151	8	29	946
b. Other	260	167	163	161	146
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	496	482	483	307	314
b. Bonds and debentures	11,246	11,064	9,666	2,951	6,024
c. Other long-term loans	1,224	1,139	239	109	1,074
All other current liabilities, including excise and sales taxes, and accrued expenses	104,404	104,302	108,894	111,705	110,041
Total current liabilities	192,129	191,734	194,074	189,322	195,029
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,317	14,040	15,448	15,236	15,016
b. Bonds and debentures	150,841	150,293	151,064	151,176	147,098
c. Other long-term loans	3,823	3,700	4,127	4,166	2,996
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	87,997	88,836	82,603	74,343	73,554
Total liabilities	449,107	448,603	447,316	434,244	433,694
Capital stock and other capital	82,182	83,179	84,824	85,361	86,187
Retained earnings	170,762	172,604	175,353	174,159	174,059
Cumulative foreign currency translation adjustment	(3,057)	(2,889)	(3,422)	(3,961)	(3,864)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(42,035)	(41,700)	(36,898)	(28,906)	(27,793)
Less: Treasury stock at cost	96,645	98,381	100,084	99,736	102,608
Stockholders' equity	111,206	112,813	119,773	126,917	125,981
Total Liabilities and Stockholders' Equity	560,313	561,416	567,089	561,161	559,675
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	67,558	68,547	70,611	62,475	54,158

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	13,536	14,303	14,889	14,176	14,496
Depreciation, depletion, and amortization of property, plant, and equipment	268	287	329	311	315
All other operating costs and expenses	11,954	12,582	13,160	12,913	13,173
Income (loss) from operations	1,314	1,434	1,400	952	1,007
Interest expense	278	186	175	170	186
Dividend income	9	7	16	9	9
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(49)	(74)	(26)	(18)	(40)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(200)	(546)	(63)	(110)	(35)
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	379	350	245	257	327
Income (loss) before income taxes	1,174	985	1,397	919	1,083
Provision for current and deferred domestic income taxes:					
a. Federal	125	124	207	167	143
b. Other	26	20	64	42	20
Income (loss) after income taxes	1,023	841	1,126	710	920
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,023	841	1,126	710	920
Cash dividends charged to retained earnings in this quarter	163	407	413	260	2,096
Net income retained in business	860	434	713	450	(1,176)
Retained earnings at beginning of quarter	16,128	16,876	16,391	16,187	16,497
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(453)	(755)	(314)	(183)	(621)
Retained earnings at end of quarter	16,535	16,555	16,790	16,455	14,700
	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	1.98	2.01	2.21	2.19	2.17
All other operating costs and expenses	88.31	87.97	88.39	91.09	90.88
Income (loss) from operations	9.71	10.03	9.40	6.71	6.95
Interest expense	2.06	1.30	1.18	1.20	1.28
Dividend income	0.06	0.05	0.11	0.06	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.36)	(0.52)	(0.17)	(0.13)	(0.27)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.48)	(3.82)	(0.42)	(0.78)	(0.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.80	2.45	1.65	1.81	2.26
Income (loss) before income taxes	8.67	6.89	9.38	6.48	7.47
Provision for current and deferred domestic income taxes	1.12	1.01	1.82	1.48	1.13
Income (loss) after income taxes	7.56	5.88	7.56	5.01	6.35
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.26	24.59	33.23	22.78	31.55
After income taxes	25.50	20.98	26.79	17.59	26.80
Annual rate of profit on total assets:					
Before income taxes	9.09	7.62	10.00	6.89	7.85
After income taxes	7.92	6.50	8.06	5.32	6.66

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
Cash and demand deposits in the U.S.	3,810	3,207	4,139	3,598	2,952
Time deposits in the U.S., including negotiable certificates of deposit	19	3	2	2	5
Cash and deposits outside the U.S.	346	335	470	519	439
Total cash on hand and in banks	4,175	3,545	4,611	4,118	3,397
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	403	326	273	337	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	745	1,000	695	742	682
Total cash, U.S. Government and other securities	5,323	4,871	5,579	5,198	4,078
Trade receivables from the U.S. Government	50	60	36	39	62
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,624	6,002	6,084	5,490	6,268
Total receivables	5,674	6,061	6,120	5,528	6,330
Inventories	5,928	6,188	6,378	6,836	8,011
All other current assets	1,289	1,295	1,520	1,404	1,499
Total current assets	18,215	18,416	19,597	18,965	19,918
Property, plant, and equipment	17,562	17,687	17,900	17,766	18,273
Land and mineral rights	409	382	372	358	357
Less: Accumulated depreciation, depletion, and amortization	11,254	11,309	11,208	11,122	11,366
Net property, plant, and equipment	6,717	6,761	7,065	7,002	7,265
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.	26,719	26,574	29,227	27,389	28,037
Total Assets	51,650	51,751	55,889	53,356	55,220
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	162	158	163	570	311
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	54	38	76	71	103
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,636	4,953	4,842	4,824	5,087
Income taxes accrued, prior and current years, net of payments:					
a. Federal	174	44	74	38	130
b. Other	17	(6)	(4)	(7)	4
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	215	639	946	571	1,074
b. Bonds and debentures	23	26	26	4	21
c. Other long-term loans	19	75	97	255	76
All other current liabilities, including excise and sales taxes, and accrued expenses	6,004	5,852	6,495	6,513	6,361
Total current liabilities	11,303	11,780	12,714	12,840	13,166
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,094	7,569	8,266	10,360	10,864
b. Bonds and debentures	7,288	6,509	7,917	4,416	5,507
c. Other long-term loans	2,050	2,162	1,951	2,235	4,220
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,868	7,705	8,233	7,369	7,732
Total liabilities	35,603	35,724	39,080	37,220	41,488
Capital stock and other capital	7,720	7,466	8,644	8,558	8,545
Retained earnings	16,535	16,555	16,790	16,455	14,700
Cumulative foreign currency translation adjustment	323	531	242	171	230
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,021)	(859)	(904)	(654)	(522)
Less: Treasury stock at cost	7,510	7,667	7,962	8,394	9,221
Stockholders' equity	16,047	16,026	16,809	16,136	13,732
Total Liabilities and Stockholders' Equity	51,650	51,751	55,889	53,356	55,220
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,912	6,636	6,883	6,125	6,752

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	61,025	62,338	63,505	64,154	59,654
Depreciation, depletion, and amortization of property, plant, and equipment	1,955	2,007	2,055	2,225	1,997
All other operating costs and expenses	52,142	53,839	55,835	55,420	51,444
Income (loss) from operations	6,929	6,492	5,615	6,509	6,213
Interest expense	1,751	1,682	1,489	1,517	1,458
Dividend income	209	209	179	411	201
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,294	378	497	839	270
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	550	490	4,245	(3,801)	(6,647)
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	5,679	5,025	7,521	5,140	6,120
Income (loss) before income taxes	12,911	10,912	16,567	7,581	4,699
Provision for current and deferred domestic income taxes:					
a. Federal	1,176	1,012	2,076	1,089	764
b. Other	147	175	144	170	144
Income (loss) after income taxes	11,588	9,725	14,347	6,321	3,791
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	11,588	9,725	14,347	6,321	3,791
Cash dividends charged to retained earnings in this quarter	3,104	3,482	4,123	3,493	3,427
Net income retained in business	8,484	6,243	10,224	2,828	364
Retained earnings at beginning of quarter	241,100	243,502	251,819	262,154	254,667
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	633	(530)	(125)	811	268
Retained earnings at end of quarter	250,217	249,215	261,917	265,794	255,299
	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	3.20	3.22	3.24	3.47	3.35
All other operating costs and expenses	85.44	86.37	87.92	86.39	86.24
Income (loss) from operations	11.35	10.41	8.84	10.15	10.42
Interest expense	2.87	2.70	2.35	2.36	2.44
Dividend income	0.34	0.34	0.28	0.64	0.34
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.12	0.61	0.78	1.31	0.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.90	0.79	6.68	(5.93)	(11.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.31	8.06	11.84	8.01	10.26
Income (loss) before income taxes	21.16	17.50	26.09	11.82	7.88
Provision for current and deferred domestic income taxes	2.17	1.90	3.50	1.96	1.52
Income (loss) after income taxes	18.99	15.60	22.59	9.85	6.35
	OPERATING RATIOS				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.51	12.09	16.94	7.54	4.80
After income taxes	13.03	10.77	14.67	6.28	3.87
Annual rate of profit on total assets:					
Before income taxes	8.46	7.02	10.17	4.56	2.90
After income taxes	7.59	6.26	8.81	3.80	2.34

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	29,647	27,773	25,748	26,929	21,509
Time deposits in the U.S., including negotiable certificates of deposit	2,001	2,093	2,332	2,017	1,764
Cash and deposits outside the U.S.	8,067	9,889	8,228	8,695	7,505
Total cash on hand and in banks	39,715	39,756	36,307	37,640	30,777
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,958	1,694	2,105	1,007	758
b. Other, due in 1 year or less	4,414	3,729	4,558	5,489	4,061
Commercial and finance company paper of U.S. issuers	4,384	3,656	3,987	3,336	3,330
State and local government securities, due in 1 year or less	159	218	214	168	194
Foreign securities, due in 1 year or less	35	17	17	17	7
Other short-term financial investments	4,003	3,431	4,729	3,589	3,387
Total cash, U.S. Government and other securities	54,668	52,500	51,916	51,246	42,514
Trade receivables from the U.S. Government	145	153	142	182	191
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	33,329	33,065	35,437	34,521	34,731
Total receivables	33,475	33,219	35,579	34,703	34,922
Inventories	34,768	36,671	38,973	37,319	37,481
All other current assets	13,620	13,777	14,339	15,798	15,461
Total current assets	136,531	136,167	140,808	139,065	130,377
Property, plant, and equipment	104,571	107,964	109,644	109,736	105,172
Land and mineral rights	2,241	2,227	2,229	2,374	2,123
Less: Accumulated depreciation, depletion, and amortization	59,435	61,520	62,424	62,559	59,348
Net property, plant, and equipment	47,378	48,671	49,450	49,551	47,948
U.S. Treasury and Federal agency securities, due in more than 1 year	51	143	119	131	118
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	426,421	436,761	461,123	476,255	470,488
Total Assets	610,380	621,742	651,500	665,002	648,931
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,964	1,592	1,497	1,445	2,146
b. Commercial paper	0	50	300	306	632
c. Other short-term loans	467	959	1,845	125	106
Advances and prepayments by the U.S. Government	205	0	0	3	2
Trade accounts and trade notes payable	17,675	18,020	17,465	17,245	17,297
Income taxes accrued, prior and current years, net of payments:					
a. Federal	882	414	456	1,505	1,842
b. Other	(148)	60	84	240	424
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,304	2,374	1,570	1,287	1,327
b. Bonds and debentures	2,663	6,159	4,606	5,089	4,154
c. Other long-term loans	501	354	295	448	655
All other current liabilities, including excise and sales taxes, and accrued expenses	37,376	39,263	42,339	40,975	36,672
Total current liabilities	63,891	69,246	70,458	68,669	65,256
Long-term debt, due in more than 1 year:					
a. Loans from banks	35,542	35,421	32,193	31,099	33,839
b. Bonds and debentures	88,327	84,340	83,568	91,077	87,259
c. Other long-term loans	21,476	22,401	22,725	23,129	24,905
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,325	49,293	51,333	48,692	46,354
Total liabilities	254,561	260,701	260,277	262,665	257,615
Capital stock and other capital	236,282	243,411	262,554	265,047	264,062
Retained earnings	250,217	249,215	261,917	265,794	255,299
Cumulative foreign currency translation adjustment	(20,340)	(19,167)	(20,769)	(19,701)	(20,044)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,531)	(19,324)	(17,466)	(12,455)	(12,752)
Less: Treasury stock at cost	91,809	93,095	95,013	96,349	95,248
Stockholders' equity	355,819	361,041	391,223	402,337	391,316
Total Liabilities and Stockholders' Equity	610,380	621,742	651,500	665,002	648,931
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	72,640	66,921	70,350	70,397	65,121

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	1,518,197	1,662,060	1,699,550	1,800,745	1,818,230
Depreciation, depletion, and amortization of property, plant, and equipment	51,924	52,547	54,100	55,571	54,587
All other operating costs and expenses	1,322,766	1,435,312	1,461,946	1,574,497	1,574,423
Income (loss) from operations	143,506	174,200	183,505	170,678	189,220
Interest expense	34,714	33,624	32,437	32,809	30,683
Dividend income	3,355	3,302	2,753	4,578	2,259
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17,781	17,287	16,318	16,244	12,512
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3,768	4,513	(6,551)	3,602	(9,878)
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	96,020	101,242	109,806	118,265	110,942
Income (loss) before income taxes	229,717	266,921	273,393	280,559	274,372
Provision for current and deferred domestic income taxes:					
a. Federal	21,688	31,102	23,810	29,151	25,079
b. Other	2,909	3,830	4,021	4,004	4,518
Income (loss) after income taxes	205,120	231,989	245,562	247,404	244,775
Extraordinary gains (losses), net of taxes	28	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	205,148	231,989	245,562	247,404	244,775
Cash dividends charged to retained earnings in this quarter	69,070	78,978	80,437	85,188	80,321
Net income retained in business	136,078	153,011	165,125	162,216	164,454
Retained earnings at beginning of quarter	3,138,075	3,224,869	3,312,478	3,435,465	3,532,923
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(47,767)	(40,815)	(35,703)	(50,371)	(71,028)
Retained earnings at end of quarter	3,226,385	3,337,065	3,441,899	3,547,311	3,626,349
	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	3.42	3.16	3.18	3.09	3.00
All other operating costs and expenses	87.13	86.36	86.02	87.44	86.59
Income (loss) from operations	9.45	10.48	10.80	9.48	10.41
Interest expense	2.29	2.02	1.91	1.82	1.69
Dividend income	0.22	0.20	0.16	0.25	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.17	1.04	0.96	0.90	0.69
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.25	0.27	(0.39)	0.20	(0.54)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.32	6.09	6.46	6.57	6.10
Income (loss) before income taxes	15.13	16.06	16.09	15.58	15.09
Provision for current and deferred domestic income taxes	1.62	2.10	1.64	1.84	1.63
Income (loss) after income taxes	13.51	13.96	14.45	13.74	13.46
	OPERATING RATIOS				
	(percent)				
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.45	22.03	21.89	21.63	20.59
After income taxes	17.37	19.15	19.66	19.08	18.37
Annual rate of profit on total assets:					
Before income taxes	7.96	9.17	9.22	9.26	8.89
After income taxes	7.11	7.97	8.29	8.16	7.93

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	464,495	454,670	501,612	524,519	464,838
Time deposits in the U.S., including negotiable certificates of deposit	58,333	59,320	64,693	58,398	53,617
Cash and deposits outside the U.S.	32,201	39,010	31,719	30,949	34,290
Total cash on hand and in banks	555,029	553,000	598,024	613,866	552,745
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5,017	6,844	5,651	5,797	6,521
b. Other, due in 1 year or less	19,848	18,874	21,268	20,011	21,278
Commercial and finance company paper of U.S. issuers	62,759	68,786	64,624	64,241	57,239
State and local government securities, due in 1 year or less	2,300	2,252	2,312	2,291	2,281
Foreign securities, due in 1 year or less	8,771	9,564	5,877	7,207	7,447
Other short-term financial investments	158,978	151,910	161,005	160,281	154,575
Total cash, U.S. Government and other securities	812,702	811,228	858,760	873,695	802,085
Trade receivables from the U.S. Government	64,404	67,280	72,166	70,332	72,914
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	684,912	720,981	739,640	760,561	837,185
Total receivables	749,316	788,261	811,805	830,893	910,098
Inventories	840,132	858,622	892,460	921,842	997,422
All other current assets	510,440	532,502	534,355	546,345	552,065
Total current assets	2,912,591	2,990,614	3,097,381	3,172,775	3,261,671
Property, plant, and equipment	3,592,174	3,602,487	3,616,094	3,656,671	3,706,297
Land and mineral rights	206,808	202,021	201,238	200,632	201,322
Less: Accumulated depreciation, depletion, and amortization	2,051,944	2,062,168	2,071,107	2,082,431	2,111,208
Net property, plant, and equipment	1,747,037	1,742,341	1,746,226	1,774,872	1,796,411
U.S. Treasury and Federal agency securities, due in more than 1 year	7,406	10,786	7,198	11,403	9,250
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,871,664	6,904,962	7,004,878	7,164,891	7,273,682
Total Assets	11,538,699	11,648,702	11,855,682	12,123,940	12,341,013
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	42,550	41,098	40,611	45,819	56,499
b. Commercial paper	75,965	68,237	55,090	50,013	68,388
c. Other short-term loans	90,015	90,028	94,584	90,428	100,872
Advances and prepayments by the U.S. Government	92,064	93,343	96,023	95,505	98,004
Trade accounts and trade notes payable	658,512	689,492	710,722	773,023	812,575
Income taxes accrued, prior and current years, net of payments:					
a. Federal	30,781	31,919	29,395	28,318	50,844
b. Other	1,758	1,693	2,537	2,269	3,737
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	32,820	26,361	25,994	24,783	28,519
b. Bonds and debentures	119,846	115,211	112,298	107,663	107,201
c. Other long-term loans	56,520	56,107	52,032	61,876	63,412
All other current liabilities, including excise and sales taxes, and accrued expenses	995,286	1,005,995	1,056,826	1,093,534	1,078,823
Total current liabilities	2,196,119	2,219,484	2,276,112	2,373,231	2,468,873
Long-term debt, due in more than 1 year:					
a. Loans from banks	526,710	518,022	513,822	530,219	534,195
b. Bonds and debentures	1,718,872	1,712,598	1,723,509	1,724,176	1,693,448
c. Other long-term loans	883,672	859,334	864,145	847,996	852,911
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,488,563	1,492,650	1,481,986	1,460,794	1,462,599
Total liabilities	6,813,935	6,802,088	6,859,574	6,936,417	7,012,025
Capital stock and other capital	3,594,239	3,595,620	3,661,350	3,720,052	3,789,769
Retained earnings	3,226,385	3,337,065	3,441,899	3,547,311	3,626,349
Cumulative foreign currency translation adjustment	(204,451)	(188,705)	(204,609)	(212,352)	(217,875)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(233,404)	(225,290)	(207,251)	(141,491)	(123,882)
Less: Treasury stock at cost	1,658,006	1,672,076	1,695,280	1,725,996	1,745,373
Stockholders' equity	4,724,763	4,846,614	4,996,109	5,187,524	5,328,988
Total Liabilities and Stockholders' Equity	11,538,699	11,648,702	11,855,682	12,123,940	12,341,013
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	716,472	771,129	821,269	799,544	792,798

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	736,121	828,608	875,823	919,630	954,544	782,076	833,452	823,727	881,116	863,686
Depreciation, depletion, and amortization of property, plant, and equipment	26,927	27,551	28,005	28,547	26,974	24,998	24,996	26,094	27,024	27,614
All other operating costs and expenses	640,071	711,387	748,358	795,973	819,444	682,696	723,925	713,588	778,523	754,979
Income (loss) from operations	69,123	89,669	99,460	95,110	108,127	74,383	84,531	84,044	75,568	81,093
Interest expense	18,768	18,091	17,557	18,006	16,671	15,946	15,533	14,879	14,803	14,012
Dividend income	1,837	1,429	1,499	1,489	788	1,518	1,873	1,253	3,089	1,470
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	9,018	7,573	6,916	10,146	6,156	8,763	9,714	9,402	6,098	6,356
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3,613	4,583	(9,596)	(3,947)	(4,607)	155	(69)	3,045	7,549	(5,271)
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	32,330	33,794	39,681	38,365	37,466	63,690	67,448	70,125	79,900	73,477
Income (loss) before income taxes	97,154	118,958	120,403	123,157	131,259	132,563	147,963	152,990	157,402	143,113
Provision for current and deferred domestic income taxes:										
a. Federal	8,293	17,294	11,985	11,962	11,703	13,395	13,808	11,825	17,189	13,376
b. Other	1,574	2,087	2,302	2,326	3,100	1,336	1,743	1,720	1,678	1,418
Income (loss) after income taxes	87,288	99,576	106,116	108,869	116,456	117,832	132,412	139,446	138,535	128,318
Extraordinary gains (losses), net of taxes	28	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	87,316	99,576	106,116	108,869	116,456	117,832	132,412	139,446	138,535	128,318
Cash dividends charged to retained earnings in this quarter	38,290	45,483	45,104	48,153	43,309	30,781	33,494	35,333	37,035	37,012
Net income retained in business	49,026	54,093	61,012	60,716	73,147	87,052	98,918	104,113	101,500	91,307
Retained earnings at beginning of quarter	1,793,166	1,812,909	1,858,570	1,908,705	1,937,795	1,344,909	1,411,959	1,453,907	1,526,761	1,595,127
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,727)	(4,746)	(7,675)	(21,492)	(13,148)	(29,040)	(36,069)	(28,028)	(28,879)	(57,879)
Retained earnings at end of quarter	1,823,464	1,862,256	1,911,907	1,947,929	1,997,794	1,402,921	1,474,809	1,529,992	1,599,381	1,628,554
	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	3.66	3.32	3.20	3.10	2.83	3.20	3.00	3.17	3.07	3.20
All other operating costs and expenses	86.95	85.85	85.45	86.55	85.85	87.29	86.86	86.63	88.36	87.41
Income (loss) from operations	9.39	10.82	11.36	10.34	11.33	9.51	10.14	10.20	8.58	9.39
Interest expense	2.55	2.18	2.00	1.96	1.75	2.04	1.86	1.81	1.68	1.62
Dividend income	0.25	0.17	0.17	0.16	0.08	0.19	0.22	0.15	0.35	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.23	0.91	0.79	1.10	0.64	1.12	1.17	1.14	0.69	0.74
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.49	0.55	(1.10)	(0.43)	(0.48)	0.02	(0.01)	0.37	0.86	(0.61)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.39	4.08	4.53	4.17	3.92	8.14	8.09	8.51	9.07	8.51
Income (loss) before income taxes	13.20	14.36	13.75	13.39	13.75	16.95	17.75	18.57	17.86	16.57
Provision for current and deferred domestic income taxes	1.34	2.34	1.63	1.55	1.55	1.88	1.87	1.64	2.14	1.71
Income (loss) after income taxes	11.86	12.02	12.12	11.84	12.20	15.07	15.89	16.93	15.72	14.86
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.69	19.92	19.69	19.84	20.64	22.13	24.07	24.00	23.28	20.56
After income taxes	14.99	16.68	17.35	17.54	18.31	19.67	21.54	21.87	20.49	18.43
Annual rate of profit on total assets:										
Before income taxes	6.62	8.03	8.02	8.12	8.45	9.35	10.34	10.46	10.39	9.34
After income taxes	5.95	6.72	7.07	7.18	7.50	8.32	9.26	9.53	9.15	8.37

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	41,765	51,464	47,086	45,441	47,553
Depreciation, depletion, and amortization of property, plant, and equipment	1,144	1,252	1,282	1,227	1,177
All other operating costs and expenses	37,221	45,301	43,243	43,007	43,256
Income (loss) from operations	3,401	4,911	2,561	1,207	3,121
Interest expense	318	364	370	363	357
Dividend income	6	19	6	42	29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(40)	251	312	196	70
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	73	476	288	86	3
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	41	56	80	59	33
Income (loss) before income taxes	3,162	5,348	2,878	1,229	2,899
Provision for current and deferred domestic income taxes:					
a. Federal	187	367	175	149	231
b. Other	34	49	37	21	23
Income (loss) after income taxes	2,941	4,933	2,666	1,059	2,645
Extraordinary gains (losses), net of taxes	28	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,969	4,933	2,666	1,059	2,645
Cash dividends charged to retained earnings in this quarter	1,073	2,270	799	1,964	1,190
Net income retained in business	1,896	2,662	1,866	(905)	1,455
Retained earnings at beginning of quarter	34,688	34,406	37,480	36,174	43,627
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(95)	(221)	(370)	461	(365)
Retained earnings at end of quarter	36,489	36,847	38,977	35,730	44,718
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	2.74	2.43	2.72	2.70	2.47
All other operating costs and expenses	89.12	88.02	91.84	94.64	90.96
Income (loss) from operations	8.14	9.54	5.44	2.66	6.56
Interest expense	0.76	0.71	0.79	0.80	0.75
Dividend income	0.01	0.04	0.01	0.09	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.10)	0.49	0.66	0.43	0.15
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.18	0.92	0.61	0.19	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.10	0.11	0.17	0.13	0.07
Income (loss) before income taxes	7.57	10.39	6.11	2.70	6.10
Provision for current and deferred domestic income taxes	0.53	0.81	0.45	0.37	0.53
Income (loss) after income taxes	7.04	9.58	5.66	2.33	5.56
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.76	30.60	16.16	7.52	16.59
After income taxes	18.38	28.22	14.97	6.48	15.14
Annual rate of profit on total assets:					
Before income taxes	10.66	16.14	8.73	3.86	8.67
After income taxes	9.91	14.88	8.08	3.32	7.91

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	18,772	20,405	18,087	17,360	15,498
Time deposits in the U.S., including negotiable certificates of deposit	926	979	883	1,010	1,022
Cash and deposits outside the U.S.	152	259	235	317	215
Total cash on hand and in banks	19,851	21,643	19,205	18,687	16,735
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	67	0	46	8	0
b. Other, due in 1 year or less	115	94	3	48	57
Commercial and finance company paper of U.S. issuers	288	242	250	253	239
State and local government securities, due in 1 year or less	0	6	0	0	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,323	2,646	3,021	2,042	2,102
Total cash, U.S. Government and other securities	22,643	24,632	22,524	21,038	19,134
Trade receivables from the U.S. Government	220	467	469	449	479
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,407	23,858	23,961	21,557	24,129
Total receivables	20,627	24,324	24,430	22,006	24,608
Inventories	23,186	26,933	28,961	28,801	31,205
All other current assets	5,303	5,583	5,309	5,403	6,513
Total current assets	71,759	81,472	81,223	77,248	81,460
Property, plant, and equipment	78,612	81,845	81,966	79,079	82,137
Land and mineral rights	1,918	1,840	1,624	1,416	1,601
Less: Accumulated depreciation, depletion, and amortization	49,352	50,252	50,325	49,362	50,348
Net property, plant, and equipment	31,178	33,433	33,266	31,133	33,390
U.S. Treasury and Federal agency securities, due in more than 1 year	12	2	76	12	31
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,702	17,662	17,346	19,078	18,918
Total Assets	118,651	132,568	131,910	127,472	133,799
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,105	4,067	4,071	4,641	4,714
b. Commercial paper	8	4	16	56	69
c. Other short-term loans	1,303	1,725	1,196	1,839	1,217
Advances and prepayments by the U.S. Government	7	3	3	3	2
Trade accounts and trade notes payable	12,775	14,984	15,196	14,770	15,681
Income taxes accrued, prior and current years, net of payments:					
a. Federal	325	427	280	367	391
b. Other	30	28	22	22	45
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,411	2,382	2,621	2,057	2,219
b. Bonds and debentures	40	25	23	23	44
c. Other long-term loans	1,490	1,992	1,659	1,599	2,799
All other current liabilities, including excise and sales taxes, and accrued expenses	9,371	11,357	11,147	11,130	10,423
Total current liabilities	31,865	36,995	36,234	36,507	37,604
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,435	11,038	11,697	11,943	12,869
b. Bonds and debentures	207	346	355	178	108
c. Other long-term loans	8,058	8,573	7,262	8,427	7,365
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,069	5,708	5,117	5,069	5,961
Total liabilities	54,635	62,659	60,664	62,125	63,908
Capital stock and other capital	33,390	36,582	36,836	33,916	30,142
Retained earnings	36,489	36,847	38,977	35,730	44,718
Cumulative foreign currency translation adjustment	24	(64)	(43)	(20)	(6)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,756)	(333)	(1,452)	(1,519)	(2,468)
Less: Treasury stock at cost	3,131	3,123	3,072	2,760	2,494
Stockholders' equity	64,015	69,909	71,246	65,347	69,891
Total Liabilities and Stockholders' Equity	118,651	132,568	131,910	127,472	133,799
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,893	44,477	44,990	40,741	43,856

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,252	23,465	23,439	22,372	23,784	22,513	27,999	23,647	23,068	23,770
Depreciation, depletion, and amortization of property, plant, and equipment	496	567	584	564	562	648	686	698	662	615
All other operating costs and expenses	17,245	21,605	22,129	21,721	21,908	19,975	23,696	21,114	21,286	21,348
Income (loss) from operations	1,511	1,294	726	88	1,314	1,890	3,617	1,835	1,120	1,807
Interest expense	124	164	160	171	155	194	200	211	192	202
Dividend income	1	10	1	24	7	5	9	5	17	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(8)	33	250	(6)	20	(32)	218	63	202	50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3	220	205	(44)	17	70	256	83	131	(14)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	18	8	53	30	26	23	48	27	29	7
Income (loss) before income taxes	1,400	1,400	1,076	(78)	1,230	1,762	3,948	1,802	1,307	1,669
Provision for current and deferred domestic income taxes:										
a. Federal	108	214	125	68	109	79	153	49	81	122
b. Other	15	28	24	14	16	20	20	13	7	7
Income (loss) after income taxes	1,277	1,158	926	(160)	1,104	1,664	3,775	1,739	1,219	1,541
Extraordinary gains (losses), net of taxes	28	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	1,305	1,158	926	(160)	1,104	1,664	3,775	1,739	1,219	1,541
Cash dividends charged to retained earnings in this quarter	568	759	215	624	717	505	1,511	585	1,339	473
Net income retained in business	737	399	712	(784)	388	1,159	2,263	1,154	(120)	1,067
Retained earnings at beginning of quarter	18,184	14,466	13,298	13,025	17,894	16,504	19,940	24,182	23,148	25,734
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	155	(81)	(225)	83	(106)	(250)	(140)	(145)	379	(259)
Retained earnings at end of quarter	19,077	14,784	13,785	12,324	18,175	17,412	22,063	25,192	23,406	26,542
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	2.58	2.41	2.49	2.52	2.36	2.88	2.45	2.95	2.87	2.59
All other operating costs and expenses	89.58	92.07	94.41	97.09	92.11	88.73	84.63	89.29	92.27	89.81
Income (loss) from operations	7.85	5.51	3.10	0.39	5.52	8.40	12.92	7.76	4.85	7.60
Interest expense	0.64	0.70	0.68	0.76	0.65	0.86	0.72	0.89	0.83	0.85
Dividend income	0.00	0.04	0.01	0.11	0.03	0.02	0.03	0.02	0.08	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.04)	0.14	1.07	(0.03)	0.08	(0.14)	0.78	0.27	0.88	0.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	0.94	0.88	(0.20)	0.07	0.31	0.91	0.35	0.57	(0.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.09	0.03	0.23	0.14	0.11	0.10	0.17	0.11	0.13	0.03
Income (loss) before income taxes	7.27	5.97	4.59	(0.35)	5.17	7.83	14.10	7.62	5.67	7.02
Provision for current and deferred domestic income taxes	0.64	1.03	0.64	0.37	0.53	0.44	0.62	0.26	0.38	0.54
Income (loss) after income taxes	6.63	4.94	3.95	(0.72)	4.64	7.39	13.48	7.35	5.28	6.48
OPERATING RATIOS										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.84	18.18	13.42	(1.10)	16.21	20.55	40.38	18.40	14.20	16.88
After income taxes	17.19	15.04	11.55	(2.24)	14.56	19.41	38.61	17.76	13.25	15.58
Annual rate of profit on total assets:										
Before income taxes	10.81	9.78	7.26	(0.56)	8.45	10.54	20.97	9.92	7.33	8.84
After income taxes	9.86	8.09	6.25	(1.14)	7.58	9.96	20.05	9.58	6.84	8.16

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,255	8,112	8,233	7,131	6,011	11,517	12,293	9,854	10,229	9,487
Time deposits in the U.S., including negotiable certificates of deposit	407	358	388	386	421	519	621	495	624	601
Cash and deposits outside the U.S.	85	194	194	179	82	67	65	42	138	133
Total cash on hand and in banks	7,747	8,664	8,815	7,696	6,514	12,104	12,979	10,391	10,991	10,221
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	67	0	46	8	0
b. Other, due in 1 year or less	4	1	2	4	2	111	93	0	45	54
Commercial and finance company paper of U.S. issuers	157	133	142	149	130	130	109	108	104	109
State and local government securities, due in 1 year or less	0	0	0	0	0	0	6	0	0	1
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	719	1,020	1,193	847	839	1,604	1,626	1,828	1,195	1,263
Total cash, U.S. Government and other securities	8,627	9,819	10,152	8,695	7,485	14,016	14,813	12,373	12,343	11,648
Trade receivables from the U.S. Government	74	256	337	268	230	146	211	131	181	250
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,929	10,531	10,809	8,935	10,746	11,478	13,326	13,152	12,623	13,383
Total receivables	9,002	10,787	11,146	9,203	10,976	11,624	13,537	13,283	12,804	13,633
Inventories	10,380	11,694	12,716	12,643	13,253	12,806	15,239	16,245	16,158	17,952
All other current assets	2,362	2,319	2,246	2,320	2,630	2,941	3,264	3,063	3,083	3,884
Total current assets	30,371	34,618	36,260	32,861	34,343	41,388	46,853	44,963	44,388	47,117
Property, plant, and equipment	36,811	37,010	36,368	36,456	37,590	41,800	44,835	45,598	42,623	44,547
Land and mineral rights	899	878	844	690	827	1,019	963	780	726	774
Less: Accumulated depreciation, depletion, and amortization	22,390	22,238	21,738	22,570	22,777	26,961	28,014	28,587	26,792	27,571
Net property, plant, and equipment	15,320	15,649	15,474	14,575	15,640	15,858	17,784	17,792	16,558	17,751
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	7	4	12	2	76	5	27
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,104	6,996	7,538	8,735	8,249	9,598	10,666	9,807	10,343	10,669
Total Assets	51,795	57,264	59,272	56,178	58,236	66,856	75,304	72,638	71,294	75,563
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,619	1,646	1,682	2,204	1,988	2,486	2,422	2,389	2,437	2,726
b. Commercial paper	8	1	16	2	0	0	3	0	54	68
c. Other short-term loans	241	516	610	709	832	1,063	1,210	586	1,130	384
Advances and prepayments by the U.S. Government	7	3	3	0	0	0	0	0	3	2
Trade accounts and trade notes payable	5,574	6,472	7,009	6,199	6,746	7,201	8,512	8,186	8,571	8,936
Income taxes accrued, prior and current years, net of payments:										
a. Federal	157	180	146	161	241	167	247	134	207	150
b. Other	19	16	16	11	40	11	12	7	11	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,119	934	898	1,126	1,138	1,291	1,448	1,723	932	1,081
b. Bonds and debentures	9	7	6	5	0	32	19	17	17	44
c. Other long-term loans	262	431	379	728	1,782	1,228	1,561	1,280	871	1,017
All other current liabilities, including excise and sales taxes, and accrued expenses	3,285	3,984	4,772	4,753	4,044	6,086	7,374	6,375	6,377	6,379
Total current liabilities	12,300	14,188	15,538	15,897	16,812	19,566	22,807	20,696	20,610	20,792
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,413	4,916	5,345	4,792	5,288	5,022	6,122	6,352	7,151	7,581
b. Bonds and debentures	191	329	337	148	56	16	16	18	31	52
c. Other long-term loans	2,977	3,701	3,161	4,194	2,732	5,081	4,872	4,100	4,233	4,633
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,199	3,326	2,814	2,604	3,008	2,871	2,381	2,304	2,465	2,953
Total liabilities	22,079	26,460	27,195	27,635	27,897	32,556	36,198	33,470	34,490	36,011
Capital stock and other capital	13,257	17,219	20,501	18,153	13,720	20,132	19,363	16,335	15,763	16,421
Retained earnings	19,077	14,784	13,785	12,324	18,175	17,412	22,063	25,192	23,406	26,542
Cumulative foreign currency translation adjustment	43	(28)	0	16	1	(20)	(35)	(43)	(36)	(7)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(953)	428	(555)	(463)	(593)	(1,803)	(761)	(897)	(1,056)	(1,876)
Less: Treasury stock at cost	1,710	1,599	1,653	1,486	965	1,422	1,524	1,419	1,274	1,529
Stockholders' equity	29,715	30,803	32,078	28,544	30,339	34,300	39,106	39,168	36,803	39,552
Total Liabilities and Stockholders' Equity	51,795	57,264	59,272	56,178	58,236	66,856	75,304	72,638	71,294	75,563
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,071	20,431	20,723	16,964	17,531	21,822	24,046	24,267	23,778	26,325

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	46,519	52,167	58,015	56,139	63,251
Depreciation, depletion, and amortization of property, plant, and equipment	1,447	1,578	1,648	1,588	1,655
All other operating costs and expenses	41,481	45,430	52,650	52,506	57,179
Income (loss) from operations	3,591	5,159	3,718	2,046	4,418
Interest expense	473	567	590	580	611
Dividend income	20	51	34	144	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	36	224	165	(151)	55
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	72	391	371	13	(332)
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	31	(4)	53	60	32
Income (loss) before income taxes	3,276	5,256	3,751	1,532	3,584
Provision for current and deferred domestic income taxes:					
a. Federal	396	500	490	327	325
b. Other	62	106	103	122	66
Income (loss) after income taxes	2,817	4,650	3,157	1,084	3,193
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	2,817	4,650	3,157	1,084	3,193
Cash dividends charged to retained earnings in this quarter	1,058	1,902	1,954	1,762	859
Net income retained in business	1,759	2,747	1,203	(678)	2,334
Retained earnings at beginning of quarter	35,191	45,414	42,652	40,029	38,445
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	193	(1,730)	445	(1,078)	375
Retained earnings at end of quarter	37,143	46,431	44,301	38,273	41,154
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	3.11	3.03	2.84	2.83	2.62
All other operating costs and expenses	89.17	87.09	90.75	93.53	90.40
Income (loss) from operations	7.72	9.89	6.41	3.64	6.98
Interest expense	1.02	1.09	1.02	1.03	0.97
Dividend income	0.04	0.10	0.06	0.26	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.08	0.43	0.28	(0.27)	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.15	0.75	0.64	0.02	(0.53)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.07	(0.01)	0.09	0.11	0.05
Income (loss) before income taxes	7.04	10.07	6.47	2.73	5.67
Provision for current and deferred domestic income taxes	0.99	1.16	1.02	0.80	0.62
Income (loss) after income taxes	6.06	8.91	5.44	1.93	5.05
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.04	23.95	16.22	6.88	14.07
After income taxes	13.79	21.19	13.65	4.87	12.54
Annual rate of profit on total assets:					
Before income taxes	8.19	12.62	8.33	3.56	7.32
After income taxes	7.05	11.16	7.01	2.52	6.52

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	17,047	16,560	19,813	18,628	19,972
Time deposits in the U.S., including negotiable certificates of deposit	862	494	1,096	987	613
Cash and deposits outside the U.S.	406	541	793	542	556
Total cash on hand and in banks	18,315	17,595	21,703	20,158	21,141
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	16	58	202	92	97
b. Other, due in 1 year or less	8	32	512	552	459
Commercial and finance company paper of U.S. issuers	648	309	618	646	535
State and local government securities, due in 1 year or less	3	1	32	48	32
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,776	2,591	2,584	2,897	2,998
Total cash, U.S. Government and other securities	21,767	20,588	25,651	24,392	25,262
Trade receivables from the U.S. Government	746	813	959	910	886
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,816	26,990	30,362	27,547	34,629
Total receivables	25,562	27,803	31,321	28,458	35,515
Inventories	29,492	31,188	33,205	34,777	40,996
All other current assets	6,555	6,504	7,786	7,706	8,917
Total current assets	83,375	86,083	97,964	95,333	110,689
Property, plant, and equipment	96,541	102,021	103,168	99,342	103,717
Land and mineral rights	1,942	2,145	2,084	2,283	2,289
Less: Accumulated depreciation, depletion, and amortization	57,564	60,785	61,617	59,962	61,955
Net property, plant, and equipment	40,919	43,382	43,635	41,662	44,052
U.S. Treasury and Federal agency securities, due in more than 1 year	64	85	87	23	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	35,524	37,032	38,355	35,354	40,975
Total Assets	159,883	166,582	180,041	172,372	195,739
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,775	4,424	4,844	5,733	6,342
b. Commercial paper	15	9	6	20	33
c. Other short-term loans	1,769	1,417	2,071	2,422	2,137
Advances and prepayments by the U.S. Government	11	11	15	0	0
Trade accounts and trade notes payable	16,353	17,740	18,879	18,457	22,422
Income taxes accrued, prior and current years, net of payments:					
a. Federal	465	417	329	355	372
b. Other	34	97	88	95	100
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,272	1,909	1,585	1,721	1,922
b. Bonds and debentures	39	27	20	19	19
c. Other long-term loans	2,122	1,111	1,090	1,335	1,351
All other current liabilities, including excise and sales taxes, and accrued expenses	15,233	15,610	18,644	17,554	20,460
Total current liabilities	43,089	42,773	47,573	47,711	55,158
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,705	16,592	19,270	17,902	19,998
b. Bonds and debentures	566	140	457	603	960
c. Other long-term loans	8,774	8,855	11,036	7,864	7,792
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,048	10,444	9,219	9,273	9,963
Total liabilities	78,181	78,805	87,555	83,352	93,872
Capital stock and other capital	49,386	45,978	54,949	54,824	62,351
Retained earnings	37,143	46,431	44,301	38,273	41,154
Cumulative foreign currency translation adjustment	(375)	(540)	(1,753)	(853)	(638)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,511)	(2,107)	(2,673)	(1,055)	1,095
Less: Treasury stock at cost	1,942	1,986	2,338	2,169	2,095
Stockholders' equity	81,701	87,777	92,486	89,020	101,867
Total Liabilities and Stockholders' Equity	159,883	166,582	180,041	172,372	195,739
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	40,287	43,310	50,391	47,622	55,531

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,790	26,205	29,984	28,053	31,762	23,729	25,962	28,032	28,087	31,489
Depreciation, depletion, and amortization of property, plant, and equipment	712	764	746	713	799	735	814	901	875	855
All other operating costs and expenses	20,676	23,127	27,385	26,301	29,010	20,804	22,303	25,264	26,206	28,169
Income (loss) from operations	1,402	2,314	1,852	1,040	1,953	2,189	2,845	1,866	1,006	2,465
Interest expense	227	289	258	256	281	247	277	332	324	330
Dividend income	3	7	7	52	10	17	45	27	92	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	68	(4)	73	47	76	(32)	228	92	(198)	(21)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	15	156	103	15	(201)	57	235	267	(2)	(132)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	26	40	23	31	12	5	(44)	30	30	20
Income (loss) before income taxes	1,286	2,224	1,801	928	1,568	1,990	3,032	1,950	604	2,016
Provision for current and deferred domestic income taxes:										
a. Federal	131	227	237	201	190	265	272	254	125	135
b. Other	27	35	49	52	36	35	71	54	70	30
Income (loss) after income taxes	1,128	1,961	1,515	675	1,341	1,690	2,688	1,642	409	1,852
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	1,128	1,961	1,515	675	1,341	1,690	2,688	1,642	409	1,852
Cash dividends charged to retained earnings in this quarter	634	985	418	488	200	424	917	1,536	1,274	659
Net income retained in business	494	976	1,097	187	1,141	1,266	1,771	106	(865)	1,193
Retained earnings at beginning of quarter	19,452	26,336	24,143	19,011	15,176	15,739	19,078	18,509	21,018	23,270
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(56)	(1,551)	23	(588)	498	248	(178)	421	(490)	(123)
Retained earnings at end of quarter	19,890	25,761	25,263	18,609	16,815	17,253	20,670	19,037	19,664	24,339
INCOME STATEMENT IN RATIO FORMAT										
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.12	2.92	2.49	2.54	2.52	3.10	3.14	3.22	3.11	2.72
All other operating costs and expenses	90.73	88.26	91.33	93.75	91.34	87.67	85.90	90.13	93.30	89.45
Income (loss) from operations	6.15	8.83	6.18	3.71	6.15	9.23	10.96	6.66	3.58	7.83
Interest expense	1.00	1.10	0.86	0.91	0.88	1.04	1.07	1.18	1.15	1.05
Dividend income	0.01	0.03	0.02	0.18	0.03	0.07	0.17	0.10	0.33	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.30	(0.02)	0.24	0.17	0.24	(0.13)	0.88	0.33	(0.70)	(0.07)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.07	0.60	0.34	0.05	(0.63)	0.24	0.91	0.95	(0.01)	(0.42)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.11	0.15	0.08	0.11	0.04	0.02	(0.17)	0.11	0.11	0.06
Income (loss) before income taxes	5.64	8.49	6.01	3.31	4.94	8.39	11.68	6.96	2.15	6.40
Provision for current and deferred domestic income taxes	0.69	1.00	0.95	0.90	0.71	1.27	1.32	1.10	0.69	0.52
Income (loss) after income taxes	4.95	7.48	5.05	2.41	4.22	7.12	10.35	5.86	1.46	5.88
OPERATING RATIOS										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.38	22.15	17.07	9.16	14.12	18.40	25.46	15.51	4.98	14.04
After income taxes	11.74	19.54	14.36	6.66	12.08	15.62	22.58	13.06	3.37	12.89
Annual rate of profit on total assets:										
Before income taxes	6.93	11.42	9.05	4.84	7.29	9.29	13.68	7.76	2.52	7.36
After income taxes	6.08	10.07	7.62	3.52	6.23	7.89	12.13	6.54	1.71	6.75

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,616	6,766	7,140	6,996	8,055	9,431	9,794	12,672	11,633	11,917
Time deposits in the U.S., including negotiable certificates of deposit	122	150	215	275	255	740	344	882	712	358
Cash and deposits outside the U.S.	205	250	241	134	62	202	291	553	408	494
Total cash on hand and in banks	7,943	7,166	7,596	7,405	8,373	10,372	10,429	14,107	12,753	12,769
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	16	17	116	17	17	0	42	86	74	80
b. Other, due in 1 year or less	1	30	182	85	87	7	2	330	467	372
Commercial and finance company paper of U.S. issuers	85	166	298	245	281	563	143	320	401	254
State and local government securities, due in 1 year or less	0	0	0	10	0	3	1	32	38	32
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	722	744	777	924	988	2,053	1,847	1,808	1,972	2,010
Total cash, U.S. Government and other securities	8,768	8,123	8,969	8,687	9,746	12,999	12,465	16,682	15,705	15,516
Trade receivables from the U.S. Government	397	429	433	400	382	349	384	526	510	504
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,210	12,725	13,767	12,122	13,856	13,605	14,264	16,595	15,426	20,772
Total receivables	11,608	13,154	14,200	12,522	14,238	13,954	14,649	17,121	15,936	21,276
Inventories	13,429	14,038	15,091	15,473	17,485	16,063	17,150	18,114	19,305	23,511
All other current assets	3,092	2,972	3,651	3,226	3,879	3,463	3,533	4,135	4,481	5,037
Total current assets	36,896	38,287	41,911	39,907	45,348	46,479	47,796	56,053	55,426	65,341
Property, plant, and equipment	52,075	55,823	55,184	51,372	52,304	44,467	46,199	47,984	47,970	51,414
Land and mineral rights	1,035	1,182	1,232	1,153	1,078	908	963	852	1,130	1,211
Less: Accumulated depreciation, depletion, and amortization	30,941	33,293	33,243	30,099	29,877	26,623	27,492	28,374	29,864	32,077
Net property, plant, and equipment	22,169	23,711	23,173	22,426	23,504	18,751	19,670	20,462	19,236	20,548
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	2	0	0	62	83	85	23	23
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,182	15,918	14,490	14,347	17,246	20,342	21,114	23,865	21,008	23,729
Total Assets	74,248	77,918	79,576	76,679	86,098	85,635	88,663	100,464	95,693	109,641
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,118	2,120	1,937	2,150	2,626	2,657	2,304	2,907	3,583	3,716
b. Commercial paper	1	1	1	15	16	14	7	5	5	18
c. Other short-term loans	611	497	669	1,013	1,562	1,159	921	1,403	1,409	575
Advances and prepayments by the U.S. Government	0	0	0	0	0	11	11	15	0	0
Trade accounts and trade notes payable	7,555	8,263	8,652	7,981	9,213	8,797	9,477	10,227	10,476	13,209
Income taxes accrued, prior and current years, net of payments:										
a. Federal	93	220	183	175	289	372	197	146	180	83
b. Other	6	60	59	60	44	28	37	30	35	56
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,369	909	1,047	1,061	1,156	902	1,001	538	660	766
b. Bonds and debentures	16	5	5	3	2	23	23	15	16	16
c. Other long-term loans	330	336	455	387	372	1,792	775	635	948	979
All other current liabilities, including excise and sales taxes, and accrued expenses	6,836	6,514	6,677	6,854	7,837	8,397	9,096	11,967	10,700	12,624
Total current liabilities	18,936	18,925	19,684	19,699	23,117	24,153	23,848	27,889	28,012	32,041
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,361	9,192	8,264	8,577	9,105	8,344	7,401	11,007	9,325	10,893
b. Bonds and debentures	408	131	401	533	896	158	9	56	70	65
c. Other long-term loans	4,005	5,009	4,302	3,266	3,698	4,769	3,846	6,734	4,598	4,094
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,101	4,510	4,713	4,072	4,871	4,947	5,934	4,506	5,201	5,093
Total liabilities	35,811	37,767	37,364	36,147	41,686	42,370	41,038	50,191	47,205	52,186
Capital stock and other capital	19,731	17,142	19,546	24,715	29,687	29,655	28,836	35,403	30,109	32,664
Retained earnings	19,890	25,761	25,263	18,609	16,815	17,253	20,670	19,037	19,664	24,339
Cumulative foreign currency translation adjustment	(10)	(52)	(72)	(209)	(89)	(364)	(488)	(1,681)	(645)	(549)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(792)	(1,934)	(1,454)	(1,556)	(934)	(1,718)	(173)	(1,219)	502	2,028
Less: Treasury stock at cost	381	765	1,071	1,027	1,068	1,561	1,221	1,267	1,142	1,027
Stockholders' equity	38,437	40,151	42,213	40,532	44,412	43,264	47,625	50,273	48,487	57,455
Total Liabilities and Stockholders' Equity	74,248	77,918	79,576	76,679	86,098	85,635	88,663	100,464	95,693	109,641
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,960	19,362	22,227	20,208	22,231	22,327	23,948	28,164	27,414	33,300

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	97,998	102,104	101,688	112,044	112,473
Depreciation, depletion, and amortization of property, plant, and equipment	3,169	2,988	3,124	3,341	3,144
All other operating costs and expenses	87,764	90,102	91,680	101,725	101,591
Income (loss) from operations	7,065	9,014	6,884	6,978	7,738
Interest expense	1,365	1,273	1,302	1,626	1,386
Dividend income	162	158	129	261	88
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(362)	444	276	173	(88)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	162	(250)	(373)	(252)	(1,300)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,086	595	486	668	280
Income (loss) before income taxes	6,748	8,687	6,101	6,202	5,331
Provision for current and deferred domestic income taxes:					
a. Federal	622	793	725	604	664
b. Other	118	134	105	115	157
Income (loss) after income taxes	6,008	7,761	5,271	5,483	4,510
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	6,008	7,761	5,271	5,483	4,510
Cash dividends charged to retained earnings in this quarter	1,996	2,044	2,534	1,964	1,883
Net income retained in business	4,012	5,717	2,737	3,520	2,627
Retained earnings at beginning of quarter	51,908	53,318	52,711	54,625	57,800
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(258)	(157)	(551)	202	1,580
Retained earnings at end of quarter	55,661	58,877	54,897	58,346	62,007
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	3.23	2.93	3.07	2.98	2.80
All other operating costs and expenses	89.56	88.25	90.16	90.79	90.32
Income (loss) from operations	7.21	8.83	6.77	6.23	6.88
Interest expense	1.39	1.25	1.28	1.45	1.23
Dividend income	0.16	0.15	0.13	0.23	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.37)	0.43	0.27	0.15	(0.08)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.17	(0.24)	(0.37)	(0.22)	(1.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.11	0.58	0.48	0.60	0.25
Income (loss) before income taxes	6.89	8.51	6.00	5.54	4.74
Provision for current and deferred domestic income taxes	0.75	0.91	0.82	0.64	0.73
Income (loss) after income taxes	6.13	7.60	5.18	4.89	4.01
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.20	19.72	14.05	13.20	11.83
After income taxes	12.65	17.62	12.14	11.67	10.01
Annual rate of profit on total assets:					
Before income taxes	6.80	9.28	6.54	5.92	5.45
After income taxes	6.05	8.29	5.65	5.23	4.61

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	35,777	33,673	29,656	31,410	26,851
Time deposits in the U.S., including negotiable certificates of deposit	709	871	763	976	1,846
Cash and deposits outside the U.S.	1,289	1,241	910	1,453	527
Total cash on hand and in banks	37,775	35,785	31,329	33,839	29,225
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	963	695	1,201	1,183	1,015
b. Other, due in 1 year or less	559	933	555	549	756
Commercial and finance company paper of U.S. issuers	3,017	3,217	3,482	2,389	1,902
State and local government securities, due in 1 year or less	143	155	158	65	76
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	8,641	9,106	9,750	6,764	5,353
Total cash, U.S. Government and other securities	51,097	49,890	46,476	44,789	38,326
Trade receivables from the U.S. Government	548	571	699	696	1,298
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	53,893	53,979	54,261	65,458	59,284
Total receivables	54,441	54,549	54,961	66,154	60,582
Inventories	57,958	55,028	59,756	69,167	68,171
All other current assets	20,290	18,802	17,814	20,061	18,092
Total current assets	183,786	178,269	179,007	200,172	185,171
Property, plant, and equipment	209,035	188,645	190,365	202,368	209,754
Land and mineral rights	6,421	5,701	5,103	5,461	5,137
Less: Accumulated depreciation, depletion, and amortization	123,142	108,867	106,384	112,717	115,901
Net property, plant, and equipment	92,313	85,479	89,084	95,112	98,990
U.S. Treasury and Federal agency securities, due in more than 1 year	555	883	780	778	806
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	120,347	109,687	104,337	123,083	106,284
Total Assets	397,001	374,319	373,207	419,145	391,251
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,529	7,534	6,500	7,782	9,588
b. Commercial paper	24	21	47	33	36
c. Other short-term loans	3,180	2,930	4,330	3,680	3,252
Advances and prepayments by the U.S. Government	79	72	82	86	62
Trade accounts and trade notes payable	37,434	34,905	35,156	40,909	40,018
Income taxes accrued, prior and current years, net of payments:					
a. Federal	836	774	749	1,036	1,699
b. Other	88	81	80	(259)	(124)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	6,164	5,581	5,737	4,083	3,295
b. Bonds and debentures	536	459	486	399	398
c. Other long-term loans	1,528	2,263	1,127	5,436	2,523
All other current liabilities, including excise and sales taxes, and accrued expenses	36,390	35,237	37,537	40,190	36,398
Total current liabilities	93,788	89,859	91,832	103,376	97,143
Long-term debt, due in more than 1 year:					
a. Loans from banks	51,088	45,528	46,029	56,236	50,671
b. Bonds and debentures	7,016	6,704	5,212	5,735	3,298
c. Other long-term loans	20,791	22,532	21,884	26,180	22,704
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	34,268	33,524	34,524	39,602	37,159
Total liabilities	206,950	198,148	199,481	231,129	210,976
Capital stock and other capital	154,262	135,876	136,132	140,915	131,802
Retained earnings	55,661	58,877	54,897	58,346	62,007
Cumulative foreign currency translation adjustment	(2,845)	(2,515)	(1,980)	(3,242)	(1,874)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,501)	(3,960)	(4,868)	3,356	(1,345)
Less: Treasury stock at cost	13,527	12,107	10,455	11,359	10,314
Stockholders' equity	190,050	176,171	173,726	188,016	180,275
Total Liabilities and Stockholders' Equity	397,001	374,319	373,207	419,145	391,251
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	89,998	88,410	87,175	96,796	88,027

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				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2021	2021	2021	2021	2022	2021	2021	2021	2021	2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	37,269	36,959	39,208	42,926	49,657	60,729	65,146	62,480	69,119	62,816
Depreciation, depletion, and amortization of property, plant, and equipment	1,343	1,214	1,302	1,348	1,395	1,826	1,774	1,821	1,993	1,750
All other operating costs and expenses	32,999	32,864	34,871	38,725	44,587	54,765	57,238	56,809	63,001	57,004
Income (loss) from operations	2,926	2,881	3,035	2,853	3,676	4,139	6,133	3,850	4,125	4,062
Interest expense	552	492	588	704	640	813	782	714	922	746
Dividend income	98	116	95	204	7	64	42	34	57	81
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	40	81	117	208	9	(401)	362	159	(35)	(97)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	150	(18)	(307)	(77)	(1,330)	12	(231)	(66)	(175)	30
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	143	203	152	133	152	944	392	334	535	127
Income (loss) before income taxes	2,804	2,771	2,504	2,617	1,874	3,944	5,916	3,597	3,586	3,457
Provision for current and deferred domestic income taxes:										
a. Federal	154	245	232	256	383	468	548	493	348	281
b. Other	49	28	30	44	82	69	106	75	72	75
Income (loss) after income taxes	2,601	2,498	2,242	2,317	1,409	3,407	5,263	3,028	3,166	3,101
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	2,601	2,498	2,242	2,317	1,409	3,407	5,263	3,028	3,166	3,101
Cash dividends charged to retained earnings in this quarter	1,157	1,151	1,445	796	656	839	893	1,089	1,168	1,227
Net income retained in business	1,444	1,347	797	1,521	753	2,568	4,370	1,939	1,998	1,874
Retained earnings at beginning of quarter	32,690	27,991	29,195	29,504	29,877	19,217	25,327	23,516	25,120	27,923
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(151)	53	(410)	(1)	349	(107)	(210)	(140)	203	1,231
Retained earnings at end of quarter	33,983	29,390	29,582	31,024	30,978	21,678	29,487	25,315	27,322	31,029
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	3.28	3.32	3.14	2.81	3.01	2.72	2.92	2.88	2.79
All other operating costs and expenses	88.55	88.92	88.94	90.21	89.79	90.18	87.86	90.92	91.15	90.75
Income (loss) from operations	7.85	7.79	7.74	6.65	7.40	6.81	9.41	6.16	5.97	6.47
Interest expense	1.48	1.33	1.50	1.64	1.29	1.34	1.20	1.14	1.33	1.19
Dividend income	0.26	0.31	0.24	0.48	0.01	0.11	0.06	0.06	0.08	0.13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.11	0.22	0.30	0.49	0.02	(0.66)	0.56	0.26	(0.05)	(0.16)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.40	(0.05)	(0.78)	(0.18)	(2.68)	0.02	(0.36)	(0.11)	(0.25)	0.05
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.38	0.55	0.39	0.31	0.31	1.55	0.60	0.53	0.77	0.20
Income (loss) before income taxes	7.52	7.50	6.39	6.10	3.77	6.49	9.08	5.76	5.19	5.50
Provision for current and deferred domestic income taxes	0.54	0.74	0.67	0.70	0.94	0.88	1.00	0.91	0.61	0.57
Income (loss) after income taxes	6.98	6.76	5.72	5.40	2.84	5.61	8.08	4.85	4.58	4.94
OPERATING RATIOS										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.27	15.91	14.66	14.98	8.49	13.53	22.22	13.65	12.14	15.04
After income taxes	14.17	14.34	13.13	13.27	6.38	11.69	19.77	11.49	10.72	13.50
Annual rate of profit on total assets:										
Before income taxes	7.73	8.10	7.02	6.97	4.21	6.27	9.97	6.24	5.33	6.49
After income taxes	7.17	7.30	6.29	6.17	3.16	5.41	8.87	5.25	4.71	5.82

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
ASSETS										
Cash and demand deposits in the U.S.	11,792	12,363	10,718	13,053	13,115	23,984	21,310	18,939	18,356	13,737
Time deposits in the U.S., including negotiable certificates of deposit	260	232	95	112	368	449	639	668	864	1,478
Cash and deposits outside the U.S.	76	71	53	48	118	1,213	1,170	857	1,406	409
Total cash on hand and in banks	12,129	12,666	10,866	13,213	13,601	25,646	23,119	20,464	20,626	15,624
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	39	40	963	695	1,201	1,144	976
b. Other, due in 1 year or less	244	494	273	296	489	315	439	282	253	267
Commercial and finance company paper of U.S. issuers	854	1,516	1,602	1,376	1,489	2,163	1,701	1,880	1,012	413
State and local government securities, due in 1 year or less	1	11	16	21	21	141	144	142	45	55
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	1,989	1,251	1,225	1,601	3,315	6,652	7,855	8,525	5,163	2,037
Total cash, U.S. Government and other securities	15,217	15,937	13,982	16,546	18,955	35,880	33,952	32,494	28,244	19,371
Trade receivables from the U.S. Government	113	143	268	285	797	435	428	431	412	501
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,602	18,224	20,233	20,744	25,250	35,291	35,755	34,029	44,713	34,034
Total receivables	18,715	18,367	20,501	21,029	26,048	35,727	36,183	34,460	45,125	34,535
Inventories	21,218	20,116	22,337	24,264	29,984	36,740	34,912	37,419	44,903	38,187
All other current assets	5,374	4,179	4,045	5,084	5,962	14,915	14,622	13,769	14,977	12,129
Total current assets	60,524	58,600	60,865	66,923	80,949	123,262	119,669	118,142	133,249	104,222
Property, plant, and equipment	90,459	79,290	85,386	84,877	97,887	118,576	109,355	104,978	117,491	111,867
Land and mineral rights	2,256	1,494	1,514	1,550	1,821	4,165	4,207	3,589	3,911	3,317
Less: Accumulated depreciation, depletion, and amortization	51,415	44,054	47,026	46,706	53,669	71,727	64,813	59,359	66,012	62,232
Net property, plant, and equipment	41,300	36,730	39,874	39,721	46,039	51,014	48,749	49,209	55,390	52,951
U.S. Treasury and Federal agency securities, due in more than 1 year	532	640	764	767	801	23	243	16	11	5
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,814	40,930	41,139	42,807	50,515	77,532	68,757	63,198	80,277	55,769
Total Assets	145,170	136,900	142,643	150,218	178,304	251,831	237,419	230,564	268,927	212,948
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,724	3,170	3,825	4,909	5,301	4,806	4,365	2,676	2,873	4,287
b. Commercial paper	24	21	22	23	22	0	0	25	10	14
c. Other short-term loans	631	674	549	1,020	1,803	2,550	2,256	3,781	2,661	1,448
Advances and prepayments by the U.S. Government	0	0	0	0	0	79	72	82	86	62
Trade accounts and trade notes payable	13,554	12,509	13,455	13,876	17,058	23,880	22,396	21,701	27,033	22,960
Income taxes accrued, prior and current years, net of payments:										
a. Federal	482	411	348	272	839	354	363	401	764	860
b. Other	28	35	28	1	100	60	46	53	(260)	(224)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,426	2,030	2,561	1,627	1,445	3,738	3,551	3,176	2,456	1,850
b. Bonds and debentures	256	164	171	176	154	279	295	315	222	244
c. Other long-term loans	396	407	148	882	1,363	1,132	1,857	979	4,554	1,160
All other current liabilities, including excise and sales taxes, and accrued expenses	9,289	9,470	10,929	11,536	13,695	27,101	25,767	26,609	28,654	22,702
Total current liabilities	29,809	28,891	32,034	34,322	41,781	63,979	60,968	59,798	69,054	55,363
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,707	19,343	21,059	21,234	22,784	30,381	26,185	24,970	35,003	27,887
b. Bonds and debentures	2,471	1,900	2,322	2,905	2,625	4,545	4,804	2,890	2,830	673
c. Other long-term loans	5,126	4,957	6,256	7,962	7,484	15,664	17,575	15,628	18,218	15,221
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,626	12,133	12,640	13,928	15,265	20,642	21,392	21,884	25,675	21,894
Total liabilities	71,738	67,224	74,311	80,350	89,938	135,212	130,923	125,170	150,779	121,038
Capital stock and other capital	49,579	50,365	48,008	50,080	66,046	104,683	85,511	88,124	90,835	65,756
Retained earnings	33,983	29,390	29,582	31,024	30,978	21,678	29,487	25,315	27,322	31,029
Cumulative foreign currency translation adjustment	(1,405)	(1,517)	(778)	(1,210)	(1,051)	(1,440)	(998)	(1,202)	(2,032)	(823)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,742)	(4,609)	(5,108)	(5,695)	(2,804)	1,241	649	240	9,051	1,460
Less: Treasury stock at cost	3,984	3,954	3,371	4,330	4,803	9,544	8,153	7,083	7,029	5,511
Stockholders' equity	73,432	69,676	68,332	69,868	88,365	116,619	106,496	105,394	118,147	91,910
Total Liabilities and Stockholders' Equity	145,170	136,900	142,643	150,218	178,304	251,831	237,419	230,564	268,927	212,948
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	30,715	29,708	28,831	32,602	39,168	59,283	58,702	58,344	64,194	48,860

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	258,522	285,338	266,308	261,786	264,335
Depreciation, depletion, and amortization of property, plant, and equipment	8,569	8,527	8,512	8,444	9,122
All other operating costs and expenses	227,960	250,699	233,546	232,356	231,254
Income (loss) from operations	21,994	26,112	24,250	20,986	23,959
Interest expense	5,674	4,987	4,517	4,528	4,454
Dividend income	790	845	530	902	526
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	621	(240)	89	(834)	554
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	121	(414)	109	(1,136)	(759)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	6,456	9,152	6,681	5,782	7,041
Income (loss) before income taxes	24,307	30,468	27,142	21,172	26,868
Provision for current and deferred domestic income taxes:					
a. Federal	3,339	4,222	3,356	3,197	3,413
b. Other	428	498	378	355	484
Income (loss) after income taxes	20,540	25,748	23,408	17,619	22,971
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	20,540	25,748	23,408	17,619	22,971
Cash dividends charged to retained earnings in this quarter	4,553	6,086	5,286	7,220	7,093
Net income retained in business	15,987	19,662	18,122	10,400	15,877
Retained earnings at beginning of quarter	212,275	215,407	193,994	185,273	183,534
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,147)	(4,366)	(3,648)	(2,592)	(6,329)
Retained earnings at end of quarter	226,115	230,704	208,468	193,081	193,082
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	3.31	2.99	3.20	3.23	3.45
All other operating costs and expenses	88.18	87.86	87.70	88.76	87.49
Income (loss) from operations	8.51	9.15	9.11	8.02	9.06
Interest expense	2.19	1.75	1.70	1.73	1.68
Dividend income	0.31	0.30	0.20	0.34	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	(0.08)	0.03	(0.32)	0.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.05	(0.15)	0.04	(0.43)	(0.29)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.50	3.21	2.51	2.21	2.66
Income (loss) before income taxes	9.40	10.68	10.19	8.09	10.16
Provision for current and deferred domestic income taxes	1.46	1.65	1.40	1.36	1.47
Income (loss) after income taxes	7.95	9.02	8.79	6.73	8.69
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.84	18.16	16.87	13.33	15.75
After income taxes	12.54	15.35	14.55	11.09	13.47
Annual rate of profit on total assets:					
Before income taxes	6.86	8.53	7.97	6.32	7.43
After income taxes	5.80	7.21	6.87	5.26	6.35

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	103,038	94,137	94,082	87,135	77,006
Time deposits in the U.S., including negotiable certificates of deposit	4,212	4,449	4,048	4,313	2,574
Cash and deposits outside the U.S.	6,830	6,748	5,236	4,510	5,637
Total cash on hand and in banks	114,080	105,333	103,366	95,959	85,217
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,591	1,575	1,693	411	485
b. Other, due in 1 year or less	1,689	1,240	1,143	1,461	3,189
Commercial and finance company paper of U.S. issuers	4,129	4,744	4,911	4,975	5,089
State and local government securities, due in 1 year or less	1,756	1,542	1,535	1,564	1,533
Foreign securities, due in 1 year or less	1	1	0	0	2
Other short-term financial investments	9,129	10,827	7,333	9,843	5,236
Total cash, U.S. Government and other securities	132,375	125,261	119,981	114,212	100,751
Trade receivables from the U.S. Government	1,046	2,222	4,219	2,715	2,891
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	136,521	141,768	131,108	126,615	148,937
Total receivables	137,566	143,991	135,326	129,330	151,828
Inventories	139,920	146,064	145,460	145,618	158,795
All other current assets	66,803	65,509	62,387	61,238	62,471
Total current assets	476,664	480,824	463,154	450,399	473,846
Property, plant, and equipment	562,927	571,908	539,324	537,365	544,445
Land and mineral rights	27,100	26,066	25,474	25,596	25,950
Less: Accumulated depreciation, depletion, and amortization	319,963	326,074	301,698	299,156	299,407
Net property, plant, and equipment	270,064	271,901	263,100	263,806	270,988
U.S. Treasury and Federal agency securities, due in more than 1 year	33	226	189	271	448
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	670,222	676,102	636,270	626,059	700,600
Total Assets	1,416,983	1,429,053	1,362,713	1,340,534	1,445,882
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	12,479	11,274	10,116	11,508	12,775
b. Commercial paper	464	604	118	130	198
c. Other short-term loans	8,054	9,720	8,698	8,010	15,654
Advances and prepayments by the U.S. Government	645	638	564	653	612
Trade accounts and trade notes payable	101,691	110,402	110,000	110,489	120,903
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,617	2,048	1,963	1,934	3,355
b. Other	287	166	283	287	440
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,671	7,432	6,232	6,008	6,978
b. Bonds and debentures	3,284	4,175	2,128	2,404	2,589
c. Other long-term loans	5,406	5,479	5,637	5,966	9,517
All other current liabilities, including excise and sales taxes, and accrued expenses	113,170	116,132	115,150	114,284	114,024
Total current liabilities	256,768	268,069	260,889	261,673	287,046
Long-term debt, due in more than 1 year:					
a. Loans from banks	170,618	167,044	157,280	155,258	162,299
b. Bonds and debentures	90,514	87,238	81,716	74,394	79,512
c. Other long-term loans	94,305	88,593	80,386	83,665	94,125
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	149,595	147,064	138,975	130,264	140,524
Total liabilities	761,800	758,008	719,246	705,254	763,506
Capital stock and other capital	610,483	600,132	583,819	580,656	618,092
Retained earnings	226,115	230,704	208,468	193,081	193,082
Cumulative foreign currency translation adjustment	(14,385)	(12,430)	(15,353)	(17,355)	(19,944)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(56,793)	(48,724)	(46,422)	(36,157)	(16,181)
Less: Treasury stock at cost	110,238	98,637	87,044	84,945	92,673
Stockholders' equity	655,183	671,045	643,467	635,280	682,376
Total Liabilities and Stockholders' Equity	1,416,983	1,429,053	1,362,713	1,340,534	1,445,882
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	219,896	212,755	202,265	188,726	186,800

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	97,800	107,855	109,786	108,294	108,005	160,723	177,483	156,522	153,492	156,330
Depreciation, depletion, and amortization of property, plant, and equipment	3,889	3,883	3,888	3,951	3,822	4,679	4,644	4,624	4,492	5,300
All other operating costs and expenses	85,681	93,247	96,241	95,860	94,408	142,278	157,452	137,305	136,496	136,846
Income (loss) from operations	8,229	10,725	9,657	8,483	9,775	13,765	15,387	14,593	12,504	14,184
Interest expense	2,723	2,222	2,196	2,295	2,207	2,950	2,765	2,321	2,232	2,247
Dividend income	376	301	345	350	215	414	544	184	553	311
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	411	(23)	(17)	1,026	(26)	210	(216)	106	(1,861)	580
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(192)	(449)	(196)	(607)	(63)	312	35	305	(529)	(696)
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	1,808	2,179	1,819	998	2,510	4,647	6,974	4,862	4,784	4,532
Income (loss) before income taxes	7,909	10,510	9,412	7,954	10,204	16,398	19,958	17,730	13,218	16,664
Provision for current and deferred domestic income taxes:										
a. Federal	1,117	1,289	1,264	1,022	1,261	2,222	2,933	2,092	2,175	2,152
b. Other	156	185	225	113	224	272	313	153	243	260
Income (loss) after income taxes	6,636	9,036	7,923	6,819	8,720	13,904	16,712	15,485	10,801	14,251
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	6,636	9,036	7,923	6,819	8,720	13,904	16,712	15,485	10,801	14,251
Cash dividends charged to retained earnings in this quarter	1,689	2,671	1,661	2,960	1,881	2,864	3,416	3,625	4,260	5,212
Net income retained in business	4,946	6,366	6,262	3,859	6,838	11,040	13,297	11,860	6,541	9,039
Retained earnings at beginning of quarter	88,286	94,279	92,299	92,570	87,872	123,989	121,128	101,695	92,703	95,661
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(918)	(329)	(1,455)	(1,330)	(868)	(1,229)	(4,037)	(2,193)	(1,261)	(5,461)
Retained earnings at end of quarter	92,315	100,316	97,106	95,099	93,843	133,800	130,388	111,362	97,982	99,239
INCOME STATEMENT IN RATIO FORMAT										
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.98	3.60	3.54	3.65	3.54	2.91	2.62	2.95	2.93	3.39
All other operating costs and expenses	87.61	86.46	87.66	88.52	87.41	88.52	88.71	87.72	88.93	87.54
Income (loss) from operations	8.41	9.94	8.80	7.83	9.05	8.56	8.67	9.32	8.15	9.07
Interest expense	2.78	2.06	2.00	2.12	2.04	1.84	1.56	1.48	1.45	1.44
Dividend income	0.38	0.28	0.31	0.32	0.20	0.26	0.31	0.12	0.36	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.42	(0.02)	(0.02)	0.95	(0.02)	0.13	(0.12)	0.07	(1.21)	0.37
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.20)	(0.42)	(0.18)	(0.56)	(0.06)	0.19	0.02	0.19	(0.34)	(0.45)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.85	2.02	1.66	0.92	2.32	2.89	3.93	3.11	3.12	2.90
Income (loss) before income taxes	8.09	9.74	8.57	7.34	9.45	10.20	11.25	11.33	8.61	10.66
Provision for current and deferred domestic income taxes	1.30	1.37	1.36	1.05	1.37	1.55	1.83	1.43	1.57	1.54
Income (loss) after income taxes	6.79	8.38	7.22	6.30	8.07	8.65	9.42	9.89	7.04	9.12
OPERATING RATIOS										
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.97	15.90	14.40	12.23	15.76	15.95	19.63	18.57	14.09	15.74
After income taxes	10.88	13.67	12.12	10.48	13.47	13.52	16.44	16.22	11.52	13.46
Annual rate of profit on total assets:										
Before income taxes	5.68	7.36	6.65	5.60	7.07	7.63	9.31	8.91	6.84	7.67
After income taxes	4.76	6.33	5.59	4.80	6.04	6.47	7.79	7.78	5.59	6.56

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	37,368	33,820	33,888	34,775	29,351	65,670	60,316	60,194	52,360	47,655
Time deposits in the U.S., including negotiable certificates of deposit	981	788	752	416	436	3,230	3,660	3,296	3,897	2,138
Cash and deposits outside the U.S.	1,386	795	836	721	701	5,444	5,953	4,400	3,790	4,936
Total cash on hand and in banks	39,735	35,404	35,475	35,911	30,488	74,344	69,929	67,890	60,047	54,729
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	274	307	347	4	0	1,317	1,268	1,346	407	485
b. Other, due in 1 year or less	1,204	929	1,038	1,278	2,969	485	310	104	182	221
Commercial and finance company paper of U.S. issuers	1,220	1,537	1,649	1,037	1,151	2,910	3,206	3,262	3,938	3,938
State and local government securities, due in 1 year or less	1,544	1,316	1,302	1,368	1,327	213	227	233	196	206
Foreign securities, due in 1 year or less	0	0	0	0	0	1	1	0	0	2
Other short-term financial investments	1,471	2,455	2,099	1,745	887	7,658	8,372	5,234	8,098	4,350
Total cash, U.S. Government and other securities	45,448	41,949	41,910	41,343	36,821	86,927	83,313	78,070	72,869	63,930
Trade receivables from the U.S. Government	17	1,228	2,610	1,209	1,218	1,029	994	1,609	1,506	1,673
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,057	50,530	49,019	49,216	52,298	88,464	91,239	82,089	77,399	96,639
Total receivables	48,074	51,757	51,628	50,425	53,516	89,492	92,233	83,698	78,905	98,312
Inventories	52,286	54,347	56,416	60,191	63,760	87,634	91,717	89,044	85,427	95,035
All other current assets	24,301	23,697	23,528	22,454	23,798	42,502	41,811	38,858	38,784	38,674
Total current assets	170,108	171,750	173,483	174,414	177,895	306,556	309,074	289,670	275,985	295,951
Property, plant, and equipment	258,283	266,019	256,997	265,498	262,466	304,645	305,889	282,326	271,867	281,979
Land and mineral rights	11,028	9,862	9,109	9,287	9,066	16,072	16,205	16,365	16,309	16,885
Less: Accumulated depreciation, depletion, and amortization	139,960	144,184	136,273	139,122	136,743	180,003	181,890	165,425	160,034	162,664
Net property, plant, and equipment	129,351	131,697	129,833	135,663	134,788	140,713	140,204	133,267	128,142	136,200
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	117	125	33	226	189	154	323
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	257,655	267,855	263,133	257,843	264,172	412,567	408,246	373,137	368,216	436,428
Total Assets	557,115	571,302	566,449	568,037	576,980	859,869	857,751	796,263	772,497	868,902
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,950	3,659	3,763	4,414	5,197	7,530	7,616	6,354	7,095	7,578
b. Commercial paper	100	105	111	129	158	365	499	7	1	40
c. Other short-term loans	4,212	4,389	3,523	4,821	6,344	3,841	5,330	5,175	3,190	9,310
Advances and prepayments by the U.S. Government	18	12	10	8	7	628	625	554	645	605
Trade accounts and trade notes payable	40,288	44,325	48,592	48,140	49,253	61,403	66,077	61,408	62,350	71,650
Income taxes accrued, prior and current years, net of payments:										
a. Federal	1,364	1,048	1,002	982	1,101	2,253	1,000	961	952	2,254
b. Other	106	70	125	107	187	181	96	158	180	253
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,897	3,108	3,155	2,467	3,786	4,773	4,324	3,078	3,540	3,192
b. Bonds and debentures	1,188	1,034	1,182	1,507	1,338	2,096	3,141	946	897	1,251
c. Other long-term loans	1,471	1,179	1,192	2,049	3,958	3,936	4,300	4,445	3,917	5,560
All other current liabilities, including excise and sales taxes, and accrued expenses	37,458	39,560	39,454	42,269	39,164	75,712	76,571	75,696	72,014	74,860
Total current liabilities	94,052	98,489	102,108	106,892	110,493	162,716	169,580	158,781	154,781	176,552
Long-term debt, due in more than 1 year:										
a. Loans from banks	71,677	69,948	66,355	71,154	71,172	98,940	97,095	90,925	84,105	91,128
b. Bonds and debentures	40,808	38,936	40,157	37,625	38,782	49,707	48,302	41,558	36,769	40,731
c. Other long-term loans	44,176	36,645	35,322	34,077	37,105	50,129	51,948	45,065	49,588	57,019
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	62,534	62,907	61,003	58,152	60,509	87,062	84,156	77,971	72,112	80,015
Total liabilities	313,247	306,925	304,946	307,899	318,061	448,554	451,083	414,300	397,354	445,444
Capital stock and other capital	190,201	202,062	201,951	202,220	200,289	420,282	398,071	381,868	378,436	417,802
Retained earnings	92,315	100,316	97,106	95,099	93,843	133,800	130,388	111,362	97,982	99,239
Cumulative foreign currency translation adjustment	(4,067)	(4,518)	(5,416)	(6,578)	(8,291)	(10,317)	(7,912)	(9,937)	(10,776)	(11,653)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(13,077)	(13,720)	(16,051)	(15,519)	(12,718)	(43,716)	(35,004)	(30,371)	(20,639)	(3,463)
Less: Treasury stock at cost	21,504	19,762	16,086	15,085	14,205	88,734	78,875	70,959	69,860	78,468
Stockholders' equity	243,868	264,377	261,504	260,137	258,919	411,315	406,668	381,963	375,143	423,458
Total Liabilities and Stockholders' Equity	557,115	571,302	566,449	568,037	576,980	859,869	857,751	796,263	772,497	868,902
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	76,056	73,261	71,376	67,522	67,401	143,840	139,494	130,889	121,204	119,399

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	1,073,393	1,170,986	1,226,453	1,325,335	1,330,616
Depreciation, depletion, and amortization of property, plant, and equipment	37,596	38,202	39,535	40,972	39,490
All other operating costs and expenses	928,341	1,003,779	1,040,828	1,144,902	1,141,143
Income (loss) from operations	107,456	129,005	146,091	139,461	149,983
Interest expense	26,883	26,432	25,657	25,713	23,876
Dividend income	2,378	2,229	2,053	3,229	1,594
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17,526	16,608	15,475	16,859	11,922
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3,341	4,310	(6,946)	4,892	(7,489)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	88,407	91,444	102,506	111,695	103,556
Income (loss) before income taxes	192,225	217,162	233,522	250,424	235,690
Provision for current and deferred domestic income taxes:					
a. Federal	17,144	25,222	19,064	24,875	20,446
b. Other	2,267	3,043	3,398	3,390	3,788
Income (loss) after income taxes	172,813	188,897	211,061	222,159	211,456
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	172,813	188,897	211,061	222,159	211,456
Cash dividends charged to retained earnings in this quarter	60,391	66,674	69,864	72,279	69,296
Net income retained in business	112,423	122,223	141,197	149,880	142,160
Retained earnings at beginning of quarter	2,804,014	2,876,324	2,985,640	3,119,365	3,209,516
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(45,460)	(34,341)	(31,580)	(47,364)	(66,288)
Retained earnings at end of quarter	2,870,977	2,964,206	3,095,256	3,221,881	3,285,388
	(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	3.50	3.26	3.22	3.09	2.97
All other operating costs and expenses	86.49	85.72	84.86	86.39	85.76
Income (loss) from operations	10.01	11.02	11.91	10.52	11.27
Interest expense	2.50	2.26	2.09	1.94	1.79
Dividend income	0.22	0.19	0.17	0.24	0.12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.63	1.42	1.26	1.27	0.90
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.31	0.37	(0.57)	0.37	(0.56)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.24	7.81	8.36	8.43	7.78
Income (loss) before income taxes	17.91	18.55	19.04	18.90	17.71
Provision for current and deferred domestic income taxes	1.81	2.41	1.83	2.13	1.82
Income (loss) after income taxes	16.10	16.13	17.21	16.76	15.89
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.59	22.61	23.26	23.79	21.95
After income taxes	18.51	19.67	21.03	21.11	19.70
Annual rate of profit on total assets:					
Before income taxes	8.14	9.10	9.52	9.95	9.27
After income taxes	7.32	7.92	8.61	8.83	8.31

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	289,861	289,894	339,974	369,986	325,510
Time deposits in the U.S., including negotiable certificates of deposit	51,624	52,528	57,903	51,112	47,561
Cash and deposits outside the U.S.	23,523	30,221	24,545	24,126	27,355
Total cash on hand and in banks	365,009	372,643	422,421	445,224	400,427
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,380	4,516	2,508	4,104	4,924
b. Other, due in 1 year or less	17,477	16,575	19,056	17,402	16,817
Commercial and finance company paper of U.S. issuers	54,677	60,274	55,363	55,979	49,475
State and local government securities, due in 1 year or less	397	547	586	614	640
Foreign securities, due in 1 year or less	8,770	9,563	5,877	7,207	7,445
Other short-term financial investments	136,110	126,740	138,317	138,735	138,885
Total cash, U.S. Government and other securities	584,820	590,858	644,128	669,264	618,612
Trade receivables from the U.S. Government	61,844	63,208	65,821	65,562	67,359
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	449,276	474,387	499,947	519,383	570,206
Total receivables	511,120	537,594	565,768	584,944	637,565
Inventories	589,576	599,410	625,079	643,478	698,255
All other current assets	411,491	436,104	441,059	451,936	456,072
Total current assets	2,097,006	2,163,966	2,276,034	2,349,623	2,410,504
Property, plant, and equipment	2,645,059	2,658,068	2,701,272	2,738,518	2,766,244
Land and mineral rights	169,427	166,268	166,952	165,875	166,343
Less: Accumulated depreciation, depletion, and amortization	1,501,923	1,516,190	1,551,083	1,561,234	1,583,598
Net property, plant, and equipment	1,312,563	1,308,146	1,317,141	1,343,160	1,348,989
U.S. Treasury and Federal agency securities, due in more than 1 year	6,743	9,589	6,066	10,319	7,941
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,029,869	6,064,480	6,208,571	6,361,316	6,406,907
Total Assets	9,446,181	9,546,181	9,807,811	10,064,418	10,174,341
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	13,662	13,798	15,079	16,155	23,080
b. Commercial paper	75,454	67,599	54,904	49,774	68,052
c. Other short-term loans	75,709	74,236	78,289	74,476	78,613
Advances and prepayments by the U.S. Government	91,322	92,619	95,359	94,763	97,328
Trade accounts and trade notes payable	490,259	511,461	531,491	588,397	613,551
Income taxes accrued, prior and current years, net of payments:					
a. Federal	25,539	28,253	26,073	24,627	45,027
b. Other	1,319	1,321	2,063	2,124	3,275
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	14,304	9,057	9,818	10,914	14,104
b. Bonds and debentures	115,947	110,524	109,642	104,819	104,151
c. Other long-term loans	45,974	45,262	42,519	47,540	47,221
All other current liabilities, including excise and sales taxes, and accrued expenses	821,122	827,659	874,348	910,376	897,517
Total current liabilities	1,770,608	1,781,789	1,839,585	1,923,964	1,991,921
Long-term debt, due in more than 1 year:					
a. Loans from banks	278,865	277,820	279,546	288,880	288,357
b. Bonds and debentures	1,620,569	1,618,170	1,635,769	1,643,266	1,609,569
c. Other long-term loans	751,745	730,781	743,577	721,860	720,925
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,290,582	1,295,910	1,294,151	1,276,586	1,268,991
Total liabilities	5,712,368	5,704,469	5,792,628	5,854,557	5,879,763
Capital stock and other capital	2,746,719	2,777,052	2,849,614	2,909,741	2,947,383
Retained earnings	2,870,977	2,964,206	3,095,256	3,221,881	3,285,388
Cumulative foreign currency translation adjustment	(186,871)	(173,156)	(185,480)	(190,882)	(195,413)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(167,844)	(170,166)	(151,836)	(106,116)	(104,983)
Less: Treasury stock at cost	1,529,168	1,556,223	1,592,371	1,624,763	1,637,797
Stockholders' equity	3,733,813	3,841,712	4,015,184	4,209,861	4,294,578
Total Liabilities and Stockholders' Equity	9,446,181	9,546,181	9,807,811	10,064,418	10,174,341
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	326,398	382,177	436,449	425,658	418,584

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	559,011	634,123	673,407	717,986	741,335	514,382	536,862	553,046	607,350	589,281
Depreciation, depletion, and amortization of property, plant, and equipment	20,487	21,124	21,485	21,970	20,395	17,109	17,078	18,050	19,002	19,094
All other operating costs and expenses	483,468	540,543	567,732	613,368	629,531	444,873	463,236	473,096	531,535	511,612
Income (loss) from operations	55,056	72,456	84,190	82,647	91,409	52,400	56,548	61,901	56,814	58,574
Interest expense	15,141	14,923	14,355	14,580	13,389	11,742	11,509	11,302	11,133	10,487
Dividend income	1,360	996	1,050	859	550	1,018	1,233	1,003	2,370	1,044
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,509	7,487	6,493	8,870	6,077	9,018	9,121	8,982	7,990	5,845
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3,637	4,673	(9,402)	(3,233)	(3,030)	(296)	(363)	2,456	8,124	(4,459)
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	30,336	31,365	37,634	37,173	34,766	58,071	60,079	64,872	74,522	68,791
Income (loss) before income taxes	83,756	102,053	105,610	111,737	116,383	108,468	115,109	127,912	138,687	119,307
Provision for current and deferred domestic income taxes:										
a. Federal	6,783	15,320	10,128	10,415	9,759	10,362	9,902	8,936	14,460	10,687
b. Other	1,327	1,811	1,974	2,103	2,741	940	1,233	1,424	1,287	1,046
Income (loss) after income taxes	75,646	84,922	93,509	99,219	103,882	97,167	103,975	117,552	122,940	107,574
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	75,646	84,922	93,509	99,219	103,882	97,167	103,975	117,552	122,940	107,574
Cash dividends charged to retained earnings in this quarter	34,242	39,917	41,365	43,285	39,855	26,149	26,758	28,499	28,994	29,441
Net income retained in business	41,405	45,006	52,144	55,934	64,027	71,018	77,217	89,053	93,946	78,133
Retained earnings at beginning of quarter	1,634,553	1,649,837	1,699,634	1,754,594	1,786,977	1,169,461	1,226,487	1,286,006	1,364,771	1,422,539
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,758)	(2,837)	(5,608)	(19,654)	(13,021)	(27,702)	(31,504)	(25,972)	(27,710)	(53,267)
Retained earnings at end of quarter	1,658,200	1,692,006	1,746,170	1,790,873	1,837,982	1,212,777	1,272,200	1,349,086	1,431,007	1,447,406
	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	3.66	3.33	3.19	3.06	2.75	3.33	3.18	3.26	3.13	3.24
All other operating costs and expenses	86.49	85.24	84.31	85.43	84.92	86.49	86.29	85.54	87.52	86.82
Income (loss) from operations	9.85	11.43	12.50	11.51	12.33	10.19	10.53	11.19	9.35	9.94
Interest expense	2.71	2.35	2.13	2.03	1.81	2.28	2.14	2.04	1.83	1.78
Dividend income	0.24	0.16	0.16	0.12	0.07	0.20	0.23	0.18	0.39	0.18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.52	1.18	0.96	1.24	0.82	1.75	1.70	1.62	1.32	0.99
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.65	0.74	(1.40)	(0.45)	(0.41)	(0.06)	(0.07)	0.44	1.34	(0.76)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.43	4.95	5.59	5.18	4.69	11.29	11.19	11.73	12.27	11.67
Income (loss) before income taxes	14.98	16.09	15.68	15.56	15.70	21.09	21.44	23.13	22.83	20.25
Provision for current and deferred domestic income taxes	1.45	2.70	1.80	1.74	1.69	2.20	2.07	1.87	2.59	1.99
Income (loss) after income taxes	13.53	13.39	13.89	13.82	14.01	18.89	19.37	21.26	20.24	18.26
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.24	20.58	20.69	21.45	21.93	24.23	24.77	25.93	26.10	21.97
After income taxes	15.57	17.13	18.32	19.04	19.58	21.70	22.38	23.83	23.13	19.81
Annual rate of profit on total assets:										
Before income taxes	6.64	8.03	8.19	8.57	8.77	9.85	10.32	11.00	11.44	9.81
After income taxes	6.00	6.68	7.26	7.61	7.82	8.83	9.32	10.11	10.14	8.85

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	107,975	116,181	129,357	131,141	112,813	181,885	173,713	210,617	238,845	212,697
Time deposits in the U.S., including negotiable certificates of deposit	22,045	24,789	26,796	27,650	27,104	29,579	27,739	31,107	23,462	20,457
Cash and deposits outside the U.S.	1,600	1,678	2,426	1,547	6,126	21,924	28,543	22,119	22,579	21,229
Total cash on hand and in banks	131,620	142,649	158,579	160,338	146,043	233,388	229,994	263,843	284,885	254,384
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	1,169	2,306	1,262	3,031	2,686	1,211	2,210	1,247	1,073	2,238
b. Other, due in 1 year or less	3,168	4,445	3,222	3,709	5,168	14,309	12,130	15,834	13,693	11,649
Commercial and finance company paper of U.S. issuers	1,649	9,883	9,116	6,626	6,463	53,028	50,391	46,247	49,353	43,012
State and local government securities, due in 1 year or less	36	51	38	73	48	362	497	548	551	593
Foreign securities, due in 1 year or less	425	593	583	702	664	8,345	8,970	5,294	6,505	6,781
Other short-term financial investments	39,764	39,115	41,389	43,267	50,620	96,346	87,625	96,928	95,468	88,265
Total cash, U.S. Government and other securities	177,830	199,041	214,189	217,747	211,692	406,989	391,817	429,939	451,517	406,921
Trade receivables from the U.S. Government	3,251	3,670	4,834	6,200	3,825	58,593	59,538	60,986	59,361	63,534
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	253,836	275,202	281,870	294,036	331,333	195,440	199,184	218,077	225,347	238,873
Total receivables	257,087	278,872	286,704	300,236	335,158	254,033	258,722	279,064	284,708	302,407
Inventories	238,787	237,813	245,394	255,062	282,284	350,789	361,597	379,684	388,416	415,971
All other current assets	194,413	206,911	205,357	199,460	207,987	217,077	229,192	235,702	252,476	248,085
Total current assets	868,118	922,637	951,644	972,505	1,037,121	1,228,888	1,241,328	1,324,389	1,377,118	1,373,384
Property, plant, and equipment	1,585,566	1,587,339	1,599,051	1,609,911	1,624,815	1,059,493	1,070,729	1,102,221	1,128,606	1,141,428
Land and mineral rights	99,624	96,640	96,307	94,649	94,766	69,803	69,628	70,645	71,226	71,578
Less: Accumulated depreciation, depletion, and amortization	869,055	874,868	888,621	890,887	905,200	632,868	641,322	662,462	670,346	678,398
Net property, plant, and equipment	816,134	809,111	806,738	813,673	814,381	496,429	499,035	510,404	529,487	534,608
U.S. Treasury and Federal agency securities, due in more than 1 year	1,830	5,151	2,077	3,995	1,664	4,912	4,438	3,989	6,325	6,277
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,356,121	3,346,025	3,395,023	3,425,590	3,457,133	2,673,748	2,718,455	2,813,547	2,935,727	2,949,773
Total Assets	5,042,204	5,082,924	5,155,482	5,215,762	5,310,299	4,403,978	4,463,256	4,652,329	4,848,656	4,864,042
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,493	4,396	5,124	5,865	7,318	9,168	9,402	9,955	10,289	15,762
b. Commercial paper	60,979	46,913	39,448	30,291	38,124	14,474	20,686	15,457	19,483	29,928
c. Other short-term loans	56,153	56,820	58,590	58,031	62,438	19,555	17,416	19,699	16,446	16,175
Advances and prepayments by the U.S. Government	14	14	13	11	11	91,308	92,605	95,346	94,752	97,317
Trade accounts and trade notes payable	226,572	246,323	248,843	275,466	300,828	263,686	265,138	282,648	312,930	312,723
Income taxes accrued, prior and current years, net of payments:										
a. Federal	10,706	13,242	13,451	9,727	17,935	14,833	15,010	12,622	14,900	27,092
b. Other	833	918	1,247	1,067	1,774	486	403	816	1,057	1,501
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,839	3,797	4,589	7,363	7,720	12,465	5,260	5,228	3,551	6,384
b. Bonds and debentures	75,112	69,590	71,927	71,434	67,870	40,835	40,934	37,715	33,385	36,281
c. Other long-term loans	23,593	22,880	17,858	20,924	22,202	22,381	22,382	24,661	26,616	25,020
All other current liabilities, including excise and sales taxes, and accrued expenses	353,756	357,942	374,752	386,185	385,735	467,365	469,717	499,596	524,191	511,782
Total current liabilities	814,051	822,835	835,842	866,365	911,955	956,557	958,953	1,003,743	1,057,600	1,079,965
Long-term debt, due in more than 1 year:										
a. Loans from banks	131,658	130,198	136,286	140,993	141,786	147,207	147,622	143,260	147,887	146,571
b. Bonds and debentures	961,229	961,268	955,990	943,879	942,648	659,340	656,902	679,779	699,387	666,921
c. Other long-term loans	474,775	466,506	472,210	472,039	471,576	276,969	264,275	271,367	249,821	249,349
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	717,446	718,969	713,210	708,401	720,002	573,135	576,940	580,941	568,186	548,989
Total liabilities	3,099,159	3,099,776	3,113,538	3,131,677	3,187,968	2,613,209	2,604,692	2,679,090	2,722,880	2,691,795
Capital stock and other capital	1,452,084	1,461,315	1,480,067	1,485,251	1,487,426	1,294,635	1,315,736	1,369,547	1,424,491	1,459,958
Retained earnings	1,658,200	1,692,006	1,746,170	1,790,873	1,837,982	1,212,777	1,272,200	1,349,086	1,431,007	1,447,406
Cumulative foreign currency translation adjustment	(121,688)	(114,239)	(121,705)	(125,356)	(128,735)	(65,183)	(58,918)	(63,775)	(65,526)	(66,678)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(71,612)	(71,934)	(63,243)	(49,918)	(46,521)	(96,232)	(98,233)	(88,593)	(56,198)	(58,462)
Less: Treasury stock at cost	973,940	984,001	999,344	1,016,765	1,027,821	555,228	572,222	593,027	607,998	609,977
Stockholders' equity	1,943,044	1,983,148	2,041,945	2,084,086	2,122,331	1,790,769	1,858,564	1,973,239	2,125,775	2,172,247
Total Liabilities and Stockholders' Equity	5,042,204	5,082,924	5,155,482	5,215,762	5,310,299	4,403,978	4,463,256	4,652,329	4,848,656	4,864,042
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	54,067	99,802	115,802	106,140	125,165	272,331	282,375	320,646	319,518	293,418

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				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2021	2021	2021	2021	2022	2021	2021	2021	2021	2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	70,611	77,568	91,160	107,638	117,792	755,728	848,204	868,028	894,169	911,813
Depreciation, depletion, and amortization of property, plant, and equipment	13,982	14,596	14,057	14,600	14,020	8,062	8,327	8,172	8,176	8,271
All other operating costs and expenses	44,719	46,149	51,162	57,337	59,940	720,974	802,216	823,775	854,452	863,483
Income (loss) from operations	11,911	16,822	25,940	35,702	43,832	26,693	37,661	36,080	31,542	40,059
Interest expense	3,363	3,249	3,364	3,272	3,168	4,078	4,395	4,151	4,316	4,230
All other nonoperating income (expense)	(838)	(14,417)	(17,193)	6,546	(26,282)	2,673	3,903	2,688	3,145	1,736
Income (loss) before income taxes	7,710	(844)	5,384	38,976	14,381	25,288	37,169	34,617	30,371	37,565
Provision for current and deferred domestic income taxes	823	784	1,282	3,279	(942)	3,913	5,089	4,917	3,807	5,981
Income (loss) after income taxes	6,887	(1,628)	4,102	35,697	15,323	21,374	32,080	29,700	26,564	31,584
Cash dividends charged to retained earnings this quarter	1,987	3,730	3,479	6,565	7,190	5,487	9,203	6,307	8,381	6,356
Net income retained in business	4,900	(5,357)	623	29,131	8,133	15,887	22,877	23,394	18,184	25,228
Retained earnings at beginning of quarter	(26,039)	(11,112)	(15,732)	(12,355)	20,002	305,217	311,331	328,233	357,161	378,276
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,632)	179	(973)	200	(126)	(3,281)	(2,728)	(7,194)	(3,499)	(1,786)
Retained earnings at end of quarter	(24,771)	(16,291)	(16,083)	16,977	28,009	317,824	331,480	344,432	371,846	401,718
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	19.80	18.82	15.42	13.56	11.90	1.07	0.98	0.94	0.91	0.91
All other operating costs and expenses	63.33	59.50	56.12	53.27	50.89	95.40	94.58	94.90	95.56	94.70
Income (loss) from operations	16.87	21.69	28.46	33.17	37.21	3.53	4.44	4.16	3.53	4.39
Interest expense	4.76	4.19	3.69	3.04	2.69	0.54	0.52	0.48	0.48	0.46
All other nonoperating income (expense)	(1.19)	(18.59)	(18.86)	6.08	(22.31)	0.35	0.46	0.31	0.35	0.19
Income (loss) before income taxes	10.92	(1.09)	5.91	36.21	12.21	3.35	4.38	3.99	3.40	4.12
Provision for current and deferred domestic income taxes	1.17	1.01	1.41	3.05	(0.80)	0.52	0.60	0.57	0.43	0.66
Income (loss) after income taxes	9.75	(2.10)	4.50	33.16	13.01	2.83	3.78	3.42	2.97	3.46
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.67	(0.95)	5.89	37.68	13.73	17.97	25.18	22.89	19.29	22.37
After income taxes	7.74	(1.83)	4.49	34.51	14.63	15.19	21.73	19.64	16.87	18.81
Annual rate of profit on total assets:										
Before income taxes	3.69	(0.40)	2.50	17.14	6.18	6.22	8.78	7.93	6.70	7.86
After income taxes	3.30	(0.78)	1.90	15.70	6.58	5.26	7.58	6.80	5.86	6.61
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.15	1.14	1.10	1.20	0.99	1.47	1.47	1.47	1.45	1.46
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.51	0.50	0.52	0.38	0.25	0.23	0.23	0.20	0.18
Total stockholders' equity to total debt	1.28	1.34	1.41	1.60	1.69	1.46	1.49	1.51	1.54	1.51

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	28,637	35,167	43,274	43,065	40,643	100,437	96,183	100,887	88,770	81,541
Time deposits in the U.S., including negotiable certificates of deposit	7,167	9,105	6,297	7,117	5,076	18,488	16,114	14,995	17,800	15,344
Total cash on hand and in U.S. banks	35,804	44,272	49,571	50,182	45,720	118,925	112,297	115,883	106,570	96,886
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,281	13,370	13,403	12,182	12,630	27,928	27,468	28,983	26,624	31,297
Total cash, U.S. Government and other securities	51,085	57,642	62,974	62,364	58,350	146,854	139,765	144,866	133,193	128,183
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,630	34,743	40,351	45,763	56,277	300,787	325,708	344,327	356,103	379,419
Inventories	15,099	14,769	14,654	14,605	15,597	319,119	331,821	348,409	379,954	405,113
All other current assets	19,211	21,383	21,437	20,920	21,427	101,189	104,424	107,244	107,020	111,953
Total current assets	117,025	128,538	139,415	143,652	151,650	867,949	901,718	944,845	976,271	1,024,668
Property, plant, and equipment	1,008,107	996,873	1,015,671	1,039,952	1,051,470	464,417	473,160	476,623	489,133	502,088
Land and mineral rights	97,091	98,056	99,090	103,500	105,304	15,636	15,730	15,886	15,571	15,742
Less: Accumulated depreciation, depletion, and amortization	599,954	591,557	603,431	596,228	600,474	237,034	239,839	241,954	246,586	253,451
Net property, plant, and equipment	505,244	503,372	511,330	547,224	556,300	243,018	249,051	250,555	258,119	264,379
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	212,897	205,718	210,765	218,480	223,504	514,975	541,873	550,808	578,161	621,987
Total Assets	835,166	837,627	861,510	909,356	931,455	1,625,942	1,692,641	1,746,208	1,812,551	1,911,033
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,326	3,539	2,350	2,203	1,937	42,187	43,776	43,136	47,442	53,019
b. Other short-term loans, including commercial paper	1,975	1,526	1,133	1,444	1,874	22,714	22,984	25,706	22,820	22,257
Trade accounts and trade notes payable	34,018	36,704	38,205	42,645	49,436	329,679	345,837	361,347	388,136	401,968
Income taxes accrued, prior and current years, net of payments	321	244	410	519	2,021	7,210	7,312	7,177	6,635	7,002
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,536	1,994	1,228	1,076	1,218	9,351	9,070	9,903	9,747	11,356
b. Other long-term loans	7,840	5,639	5,405	4,366	6,084	11,950	12,323	10,631	10,658	12,943
All other current liabilities, including excise and sales taxes, and accrued expenses	51,447	63,437	78,035	67,888	90,128	165,448	173,169	185,776	189,003	193,339
Total current liabilities	101,462	113,082	126,765	120,140	152,697	588,539	614,472	643,676	674,441	701,884
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,045	31,224	31,307	29,795	32,107	133,679	137,076	139,666	143,957	164,214
b. Other long-term loans	229,278	221,990	218,099	219,495	204,928	164,393	170,461	172,393	175,471	180,537
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	114,598	115,944	119,747	126,122	122,828	176,569	180,118	185,448	188,904	192,731
Total liabilities	479,383	482,240	495,919	495,551	512,561	1,063,180	1,102,127	1,141,182	1,182,773	1,239,366
Capital stock and other capital (less treasury stock)	380,555	371,678	381,674	396,828	390,885	244,937	259,034	260,594	257,931	269,949
Retained earnings	(24,771)	(16,291)	(16,083)	16,977	28,009	317,824	331,480	344,432	371,846	401,718
Stockholders' equity	355,784	355,388	365,591	413,805	418,894	562,761	590,514	605,026	629,777	671,667
Total Liabilities and Stockholders' Equity	835,166	837,627	861,510	909,356	931,455	1,625,942	1,692,641	1,746,208	1,812,551	1,911,033
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,563	15,456	12,650	23,512	(1,047)	279,410	287,246	301,169	301,829	322,784
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.12	6.88	7.31	6.86	6.26	9.03	8.26	8.30	7.35	6.71
Trade accounts and trade notes receivable	3.79	4.15	4.68	5.03	6.04	18.50	19.24	19.72	19.65	19.85
Inventories	1.81	1.76	1.70	1.61	1.67	19.63	19.60	19.95	20.96	21.20
Total current assets	14.01	15.35	16.18	15.80	16.28	53.38	53.27	54.11	53.86	53.62
Net property, plant, and equipment	60.50	60.09	59.35	60.18	59.72	14.95	14.71	14.35	14.24	13.83
Short-term debt, including current portion of long-term debt	1.88	1.52	1.17	1.00	1.19	5.30	5.21	5.12	5.00	5.21
Total current liabilities	12.15	13.50	14.71	13.21	16.39	36.20	36.30	36.86	37.21	36.73
Long-term debt	31.53	30.23	28.95	27.41	25.45	18.33	18.17	17.87	17.62	18.04
Total liabilities	57.40	57.57	57.56	54.49	55.03	65.39	65.11	65.35	65.25	64.85
Stockholders' equity	42.60	42.43	42.44	45.51	44.97	34.61	34.89	34.65	34.75	35.15

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	356,585	399,232	402,501	410,814	417,178	399,143	448,972	465,527	483,356	494,635
Depreciation, depletion, and amortization of property, plant, and equipment	5,014	5,091	4,902	4,915	5,075	3,048	3,236	3,270	3,261	3,197
All other operating costs and expenses	337,174	372,143	374,859	387,988	388,742	383,800	430,073	448,916	466,464	474,741
Income (loss) from operations	14,397	21,998	22,740	17,912	23,361	12,295	15,663	13,340	13,630	16,698
Interest expense	2,026	2,198	2,079	2,153	1,939	2,052	2,197	2,073	2,163	2,291
All other nonoperating income (expense)	2,162	3,043	2,283	4,048	2,310	511	860	405	(903)	(574)
Income (loss) before income taxes	14,533	22,843	22,944	19,806	23,733	10,754	14,326	11,673	10,565	13,832
Provision for current and deferred domestic income taxes	2,470	3,545	3,446	3,226	3,375	1,444	1,544	1,470	581	2,606
Income (loss) after income taxes	12,064	19,298	19,498	16,580	20,358	9,311	12,782	10,202	9,984	11,226
Cash dividends charged to retained earnings this quarter	2,967	5,050	4,105	5,222	3,995	2,520	4,153	2,201	3,158	2,361
Net income retained in business	9,097	14,248	15,392	11,358	16,363	6,791	8,629	8,001	6,826	8,865
Retained earnings at beginning of quarter	199,920	200,640	208,163	229,180	235,261	105,298	110,691	120,070	127,981	143,015
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,167)	(1,844)	(6,906)	(3,426)	(1,840)	(113)	(883)	(289)	(73)	54
Retained earnings at end of quarter	205,849	213,043	216,650	237,112	249,783	111,975	118,437	127,782	134,734	151,935
	(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	1.41	1.28	1.22	1.20	1.22	0.76	0.72	0.70	0.67	0.65
All other operating costs and expenses	94.56	93.21	93.13	94.44	93.18	96.16	95.79	96.43	96.51	95.98
Income (loss) from operations	4.04	5.51	5.65	4.36	5.60	3.08	3.49	2.87	2.82	3.38
Interest expense	0.57	0.55	0.52	0.52	0.46	0.51	0.49	0.45	0.45	0.46
All other nonoperating income (expense)	0.61	0.76	0.57	0.99	0.55	0.13	0.19	0.09	(0.19)	(0.12)
Income (loss) before income taxes	4.08	5.72	5.70	4.82	5.69	2.69	3.19	2.51	2.19	2.80
Provision for current and deferred domestic income taxes	0.69	0.89	0.86	0.79	0.81	0.36	0.34	0.32	0.12	0.53
Income (loss) after income taxes	3.38	4.83	4.84	4.04	4.88	2.33	2.85	2.19	2.07	2.27
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.39	22.95	22.84	18.75	21.34	23.24	29.79	22.97	20.40	24.39
After income taxes	12.78	19.39	19.41	15.69	18.31	20.12	26.58	20.08	19.28	19.79
Annual rate of profit on total assets:										
Before income taxes	6.31	9.42	9.21	7.62	8.67	6.11	7.92	6.22	5.46	6.78
After income taxes	5.24	7.96	7.83	6.38	7.43	5.29	7.07	5.44	5.16	5.51
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.60	1.61	1.61	1.59	1.61	1.32	1.29	1.29	1.27	1.28
Total cash, U.S. Government and other securities, to total current liabilities	0.28	0.27	0.27	0.23	0.21	0.21	0.17	0.17	0.15	0.15
Total stockholders' equity to total debt	1.95	1.95	1.94	1.99	1.93	0.97	1.00	1.04	1.05	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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	55,858	60,335	64,268	53,083	48,663	44,579	35,848	36,619	35,686	32,878
Time deposits in the U.S., including negotiable certificates of deposit	17,220	14,337	13,219	15,581	13,646	1,269	1,778	1,777	2,219	1,698
Total cash on hand and in U.S. banks	73,078	74,671	77,487	68,665	62,309	45,848	37,626	38,396	37,905	34,577
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,879	17,236	17,091	17,058	18,510	11,049	10,232	11,893	9,565	12,787
Total cash, U.S. Government and other securities	89,957	91,907	94,577	85,723	80,819	56,897	47,858	50,289	47,471	47,364
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	173,895	191,752	200,255	209,324	220,125	126,892	133,956	144,072	146,780	159,295
Inventories	181,830	191,827	202,257	220,414	238,287	137,289	139,993	146,151	159,539	166,827
All other current assets	66,674	67,198	70,475	67,074	72,825	34,515	37,225	36,768	39,946	39,128
Total current assets	512,356	542,685	567,565	582,535	612,055	355,593	359,033	377,280	393,736	412,613
Property, plant, and equipment	243,564	249,290	250,584	255,274	262,116	220,853	223,870	226,038	233,860	239,972
Land and mineral rights	6,863	6,981	7,079	6,862	6,798	8,773	8,749	8,807	8,709	8,944
Less: Accumulated depreciation, depletion, and amortization	130,242	133,520	134,976	137,148	141,386	106,792	106,319	106,978	109,438	112,065
Net property, plant, and equipment	120,185	122,751	122,688	124,988	127,528	122,833	126,300	127,867	133,131	136,850
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	289,184	304,083	305,831	331,722	355,771	225,791	237,790	244,977	246,440	266,216
Total Assets	921,724	969,519	996,083	1,039,244	1,095,354	704,217	723,122	750,125	773,307	815,679
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	22,552	25,655	24,955	29,440	29,669	19,634	18,121	18,181	18,002	23,350
b. Other short-term loans, including commercial paper	14,014	14,099	15,953	13,563	14,684	8,701	8,885	9,753	9,258	7,572
Trade accounts and trade notes payable	155,243	164,681	171,105	184,947	196,152	174,436	181,156	190,242	203,189	205,816
Income taxes accrued, prior and current years, net of payments	3,933	4,025	3,904	3,158	3,437	3,277	3,287	3,273	3,476	3,565
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,801	6,726	6,830	5,494	6,894	2,550	2,343	3,073	4,253	4,462
b. Other long-term loans	7,022	7,929	7,610	5,735	5,739	4,928	4,394	3,021	4,923	7,204
All other current liabilities, including excise and sales taxes, and accrued expenses	109,759	113,558	121,336	122,903	123,582	55,690	59,612	64,440	66,100	69,758
Total current liabilities	319,324	336,673	351,692	365,239	380,157	269,216	277,799	291,984	309,202	321,727
Long-term debt, due in more than 1 year:										
a. Loans from banks	82,503	86,112	87,821	91,861	102,926	51,176	50,964	51,844	52,096	61,287
b. Other long-term loans	60,921	63,498	63,512	66,431	70,803	103,473	106,963	108,881	109,040	109,734
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	81,285	85,054	91,254	93,067	96,667	95,284	95,063	94,193	95,836	96,064
Total liabilities	544,032	571,337	594,280	616,599	650,553	519,148	530,790	546,902	566,175	588,812
Capital stock and other capital (less treasury stock)	171,844	185,139	185,154	185,533	195,017	73,094	73,895	75,440	72,399	74,932
Retained earnings	205,849	213,043	216,650	237,112	249,783	111,975	118,437	127,782	134,734	151,935
Stockholders' equity	377,692	398,182	401,803	422,645	444,801	185,069	192,332	203,222	207,132	226,867
Total Liabilities and Stockholders' Equity	921,724	969,519	996,083	1,039,244	1,095,354	704,217	723,122	750,125	773,307	815,679
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	193,032	206,012	215,873	217,295	231,898	86,377	81,234	85,296	84,534	90,886
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.76	9.48	9.49	8.25	7.38	8.08	6.62	6.70	6.14	5.81
Trade accounts and trade notes receivable	18.87	19.78	20.10	20.14	20.10	18.02	18.52	19.21	18.98	19.53
Inventories	19.73	19.79	20.31	21.21	21.75	19.50	19.36	19.48	20.63	20.45
Total current assets	55.59	55.97	56.98	56.05	55.88	50.49	49.65	50.30	50.92	50.59
Net property, plant, and equipment	13.04	12.66	12.32	12.03	11.64	17.44	17.47	17.05	17.22	16.78
Short-term debt, including current portion of long-term debt	5.47	5.61	5.56	5.22	5.20	5.09	4.67	4.54	4.71	5.22
Total current liabilities	34.64	34.73	35.31	35.14	34.71	38.23	38.42	38.92	39.98	39.44
Long-term debt	15.56	15.43	15.19	15.23	15.86	21.96	21.84	21.43	20.84	20.97
Total liabilities	59.02	58.93	59.66	59.33	59.39	73.72	73.40	72.91	73.21	72.19
Stockholders' equity	40.98	41.07	40.34	40.67	40.61	26.28	26.60	27.09	26.79	27.81

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	887,025	951,435	933,037	1,011,304	959,218	135,866	136,143	131,448	141,261	135,327
Depreciation, depletion, and amortization of property, plant, and equipment	17,167	17,105	16,658	16,985	16,993	2,775	2,735	2,587	2,659	2,756
All other operating costs and expenses	815,662	870,776	863,051	937,837	889,254	128,477	127,485	123,578	132,747	126,281
Income (loss) from operations	54,197	63,554	53,327	56,482	52,971	4,615	5,922	5,283	5,855	6,290
Interest expense	6,156	5,837	5,664	5,772	5,835	635	618	567	569	555
All other nonoperating income (expense)	8,912	23,624	7,864	20,298	(2,294)	914	46	(4)	196	(37)
Income (loss) before income taxes	56,952	81,341	55,528	71,008	44,842	4,894	5,350	4,711	5,482	5,698
Provision for current and deferred domestic income taxes	9,533	11,454	10,497	10,048	7,986	656	1,094	876	1,002	939
Income (loss) after income taxes	47,419	69,887	45,031	60,960	36,856	4,238	4,256	3,835	4,480	4,760
Cash dividends charged to retained earnings this quarter	16,965	14,739	12,229	14,809	18,888	1,627	877	748	1,153	1,014
Net income retained in business	30,454	55,148	32,802	46,151	17,967	2,611	3,379	3,087	3,327	3,745
Retained earnings at beginning of quarter	564,119	583,661	607,541	622,972	646,679	65,561	69,406	71,361	73,603	74,379
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,934)	(13,961)	(14,174)	(21,649)	(17,736)	732	(409)	(260)	(1,502)	439
Retained earnings at end of quarter	584,639	624,849	626,169	647,474	646,911	68,904	72,376	74,188	75,428	78,563
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	1.94	1.80	1.79	1.68	1.77	2.04	2.01	1.97	1.88	2.04
All other operating costs and expenses	91.95	91.52	92.50	92.74	92.71	94.56	93.64	94.01	93.97	93.32
Income (loss) from operations	6.11	6.68	5.72	5.59	5.52	3.40	4.35	4.02	4.14	4.65
Interest expense	0.69	0.61	0.61	0.57	0.61	0.47	0.45	0.43	0.40	0.41
All other nonoperating income (expense)	1.00	2.48	0.84	2.01	(0.24)	0.67	0.03	0.00	0.14	(0.03)
Income (loss) before income taxes	6.42	8.55	5.95	7.02	4.67	3.60	3.93	3.58	3.88	4.21
Provision for current and deferred domestic income taxes	1.07	1.20	1.13	0.99	0.83	0.48	0.80	0.67	0.71	0.69
Income (loss) after income taxes	5.35	7.35	4.83	6.03	3.84	3.12	3.13	2.92	3.17	3.52
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	31.45	42.58	28.73	36.67	23.24	25.11	26.32	23.09	26.75	26.23
After income taxes	26.18	36.58	23.30	31.48	19.10	21.74	20.94	18.80	21.86	21.91
Annual rate of profit on total assets:										
Before income taxes	10.57	14.74	9.96	12.46	7.75	8.76	9.57	8.63	9.99	10.24
After income taxes	8.80	12.66	8.07	10.69	6.37	7.58	7.61	7.02	8.16	8.55
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.21	1.21	1.20	1.18	1.14	1.10	1.07	1.09	1.03	1.09
Total cash, U.S. Government and other securities, to total current liabilities	0.40	0.40	0.36	0.37	0.29	0.39	0.38	0.41	0.36	0.38
Total stockholders' equity to total debt	1.44	1.50	1.55	1.48	1.41	1.79	2.00	2.05	1.97	2.11

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	145,215	135,470	132,603	130,292	115,078	15,908	16,308	18,472	17,131	17,014
Time deposits in the U.S., including negotiable certificates of deposit	14,917	5,722	5,814	3,806	3,476	97	103	66	51	25
Total cash on hand and in U.S. banks	160,132	141,192	138,417	134,098	118,554	16,005	16,411	18,537	17,182	17,039
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	87,230	103,736	92,562	107,613	78,988	4,776	4,498	4,442	4,061	4,128
Total cash, U.S. Government and other securities	247,363	244,928	230,979	241,711	197,542	20,780	20,909	22,979	21,242	21,167
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	121,148	121,681	122,862	119,883	125,291	6,624	7,813	7,280	8,362	7,716
Inventories	328,192	321,211	343,370	356,059	384,621	28,586	26,437	27,300	26,949	28,677
All other current assets	52,306	56,086	61,733	60,818	64,817	3,402	3,585	3,303	3,494	3,413
Total current assets	749,008	743,905	758,944	778,471	772,271	59,392	58,744	60,861	60,047	60,973
Property, plant, and equipment	1,044,667	1,070,836	1,070,780	1,093,644	1,120,492	170,071	172,129	168,999	170,590	169,066
Land and mineral rights	86,457	87,597	87,888	88,758	88,882	12,648	11,876	12,864	12,859	12,776
Less: Accumulated depreciation, depletion, and amortization	546,883	556,232	554,956	561,064	570,355	88,595	89,643	89,570	89,051	87,229
Net property, plant, and equipment	584,242	602,201	603,713	621,338	639,019	94,125	94,361	92,293	94,398	94,613
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	822,215	861,917	868,473	880,196	902,300	70,029	70,527	65,256	65,153	67,112
Total Assets	2,155,465	2,208,023	2,231,130	2,280,005	2,313,590	223,546	223,632	218,410	219,598	222,697
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	19,637	19,770	14,468	14,576	14,899	123	87	228	211	336
b. Other short-term loans, including commercial paper	11,914	9,379	5,918	13,337	25,931	162	136	69	395	395
Trade accounts and trade notes payable	312,087	316,337	334,026	341,220	338,619	27,594	27,646	28,629	29,863	29,561
Income taxes accrued, prior and current years, net of payments	7,887	4,561	4,501	4,430	6,119	880	520	591	674	970
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,351	3,731	7,277	7,526	5,298	313	571	698	1,125	1,358
b. Other long-term loans	18,957	17,220	17,901	20,370	25,033	1,340	1,556	1,200	2,565	2,123
All other current liabilities, including excise and sales taxes, and accrued expenses	242,199	244,786	249,487	260,227	260,147	23,506	24,628	24,291	23,695	20,986
Total current liabilities	619,032	615,784	633,577	661,687	676,046	53,919	55,144	55,706	58,528	55,730
Long-term debt, due in more than 1 year:										
a. Loans from banks	72,700	70,958	69,067	78,221	81,812	7,664	5,621	4,866	5,772	5,819
b. Other long-term loans	373,630	388,157	385,084	389,957	393,138	33,838	32,617	32,730	31,617	31,241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	365,667	368,937	370,359	375,642	390,729	50,167	48,945	43,507	41,721	43,002
Total liabilities	1,431,029	1,443,836	1,458,087	1,505,507	1,541,726	145,587	142,327	136,809	137,638	135,792
Capital stock and other capital (less treasury stock)	139,798	139,338	146,874	127,024	124,953	9,055	8,929	7,413	6,532	8,343
Retained earnings	584,639	624,849	626,169	647,474	646,911	68,904	72,376	74,188	75,428	78,563
Stockholders' equity	724,437	764,187	773,043	774,498	771,864	77,959	81,305	81,601	81,960	86,906
Total Liabilities and Stockholders' Equity	2,155,465	2,208,023	2,231,130	2,280,005	2,313,590	223,546	223,632	218,410	219,598	222,697
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	129,976	128,121	125,367	116,784	96,224	5,473	3,599	5,155	1,519	5,243
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.48	11.09	10.35	10.60	8.54	9.30	9.35	10.52	9.67	9.50
Trade accounts and trade notes receivable	5.62	5.51	5.51	5.26	5.42	2.96	3.49	3.33	3.81	3.46
Inventories	15.23	14.55	15.39	15.62	16.62	12.79	11.82	12.50	12.27	12.88
Total current assets	34.75	33.69	34.02	34.14	33.38	26.57	26.27	27.87	27.34	27.38
Net property, plant, and equipment	27.11	27.27	27.06	27.25	27.62	42.11	42.20	42.26	42.99	42.48
Short-term debt, including current portion of long-term debt	2.64	2.27	2.04	2.45	3.08	0.87	1.05	1.01	1.96	1.89
Total current liabilities	28.72	27.89	28.40	29.02	29.22	24.12	24.66	25.51	26.65	25.03
Long-term debt	20.71	20.79	20.36	20.53	20.53	18.57	17.10	17.21	17.03	16.64
Total liabilities	66.39	65.39	65.35	66.03	66.64	65.13	63.64	62.64	62.68	60.98
Stockholders' equity	33.61	34.61	34.65	33.97	33.36	34.87	36.36	37.36	37.32	39.02

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				
	1Q	2Q	3Q	4Q	1Q	1Q	2Q	3Q	4Q	1Q
	2021	2021	2021	2021	2022	2021	2021	2021	2021	2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	274,873	290,071	284,621	322,503	292,376	476,287	525,222	516,968	547,540	531,516
Depreciation, depletion, and amortization of property, plant, and equipment	6,030	5,984	5,888	5,972	5,925	8,362	8,386	8,184	8,354	8,312
All other operating costs and expenses	250,623	265,221	263,312	296,739	270,209	436,563	478,069	476,160	508,350	492,764
Income (loss) from operations	18,220	18,865	15,421	19,792	16,241	31,362	38,767	32,624	30,835	30,440
Interest expense	2,002	1,813	1,693	1,601	1,524	3,518	3,406	3,404	3,602	3,756
All other nonoperating income (expense)	(506)	3,727	2,157	2,469	1,111	8,503	19,850	5,711	17,633	(3,368)
Income (loss) before income taxes	15,712	20,780	15,886	20,660	15,828	36,347	55,212	34,931	44,867	23,315
Provision for current and deferred domestic income taxes	3,011	4,175	3,102	4,184	2,857	5,866	6,185	6,518	4,862	4,190
Income (loss) after income taxes	12,700	16,605	12,783	16,476	12,971	30,481	49,027	28,413	40,004	19,125
Cash dividends charged to retained earnings this quarter	8,781	3,564	2,772	5,006	9,238	6,556	10,298	8,709	8,649	8,636
Net income retained in business	3,919	13,040	10,011	11,469	3,733	23,925	38,729	19,703	31,355	10,489
Retained earnings at beginning of quarter	151,537	155,008	148,422	153,854	156,387	347,021	359,248	387,758	395,514	415,913
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,345)	(7,611)	(7,318)	(11,714)	(7,325)	(4,321)	(5,941)	(6,596)	(8,433)	(10,850)
Retained earnings at end of quarter	149,110	160,437	151,116	153,610	152,796	366,625	392,035	400,865	418,436	415,553
	(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	2.06	2.07	1.85	2.03	1.76	1.60	1.58	1.53	1.56
All other operating costs and expenses	91.18	91.43	92.51	92.01	92.42	91.66	91.02	92.11	92.84	92.71
Income (loss) from operations	6.63	6.50	5.42	6.14	5.55	6.58	7.38	6.31	5.63	5.73
Interest expense	0.73	0.62	0.59	0.50	0.52	0.74	0.65	0.66	0.66	0.71
All other nonoperating income (expense)	(0.18)	1.28	0.76	0.77	0.38	1.79	3.78	1.10	3.22	(0.63)
Income (loss) before income taxes	5.72	7.16	5.58	6.41	5.41	7.63	10.51	6.76	8.19	4.39
Provision for current and deferred domestic income taxes	1.10	1.44	1.09	1.30	0.98	1.23	1.18	1.26	0.89	0.79
Income (loss) after income taxes	4.62	5.72	4.49	5.11	4.44	6.40	9.33	5.50	7.31	3.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	34.68	43.78	34.09	43.85	33.93	31.25	44.79	27.67	35.60	18.71
After income taxes	28.03	34.99	27.43	34.97	27.81	26.21	39.77	22.50	31.74	15.35
Annual rate of profit on total assets:										
Before income taxes	10.19	13.29	10.13	13.22	9.96	11.05	16.25	10.08	12.50	6.41
After income taxes	8.24	10.62	8.15	10.54	8.16	9.27	14.43	8.20	11.15	5.26
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.10	1.10	1.08	1.07	1.04	1.28	1.29	1.28	1.26	1.21
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.31	0.24	0.25	0.19	0.45	0.45	0.43	0.43	0.34
Total stockholders' equity to total debt	1.32	1.45	1.46	1.54	1.41	1.44	1.46	1.52	1.40	1.34

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

Table 85.1 -- Balance Sheet For Corporations in NAICS Retail Trade Subsectors 448 and 452, and All Other Retail Trade Subsectors, Total Assets \$50 Million and Over¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	42,929	42,296	35,975	36,102	33,029	86,379	76,866	78,156	77,059	65,035
Time deposits in the U.S., including negotiable certificates of deposit	1,447	1,861	1,459	1,344	669	13,373	3,757	4,290	2,411	2,783
Total cash on hand and in U.S. banks	44,375	44,157	37,434	37,446	33,697	99,752	80,624	82,446	79,470	67,817
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	14,574	15,657	12,582	14,182	7,699	67,881	83,582	75,537	89,371	67,161
Total cash, U.S. Government and other securities	58,949	59,814	50,016	51,628	41,396	167,633	164,205	157,983	168,841	134,978
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,222	9,082	9,740	10,259	10,769	105,301	104,786	105,843	101,262	106,806
Inventories	121,818	124,280	138,262	135,901	148,957	177,788	170,493	177,808	193,209	206,987
All other current assets	21,633	21,433	26,959	25,226	25,560	27,270	31,068	31,472	32,098	35,844
Total current assets	211,623	214,608	224,977	223,014	226,682	477,992	470,553	473,106	495,410	484,616
Property, plant, and equipment	376,864	383,369	380,594	384,759	389,784	497,732	515,338	521,188	538,295	561,643
Land and mineral rights	36,729	36,736	36,149	36,541	36,710	37,080	38,985	38,875	39,358	39,396
Less: Accumulated depreciation, depletion, and amortization	211,925	217,209	215,311	218,028	220,525	246,363	249,380	250,075	253,985	262,601
Net property, plant, and equipment	201,668	202,897	201,432	203,272	205,969	288,449	304,942	309,988	323,668	338,438
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	203,224	208,146	200,749	198,758	203,142	548,962	583,244	602,468	616,285	632,047
Total Assets	616,516	625,651	627,158	625,044	635,793	1,315,404	1,358,740	1,385,562	1,435,362	1,455,100
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,885	1,643	1,294	1,105	1,388	17,629	18,040	12,946	13,259	13,175
b. Other short-term loans, including commercial paper	2,398	2,373	2,210	2,506	14,154	9,354	6,870	3,639	10,436	11,382
Trade accounts and trade notes payable	92,567	95,507	106,948	103,885	101,420	191,926	193,183	198,448	207,472	207,638
Income taxes accrued, prior and current years, net of payments	3,109	735	605	1,539	2,156	3,898	3,307	3,305	2,217	2,993
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,434	464	4,208	3,544	2,039	4,604	2,695	2,370	2,857	1,900
b. Other long-term loans	5,205	4,655	3,187	3,417	4,996	12,413	11,010	13,514	14,389	17,914
All other current liabilities, including excise and sales taxes, and accrued expenses	85,927	90,429	90,032	92,484	92,376	132,765	129,729	135,163	144,048	146,785
Total current liabilities	192,525	195,806	208,485	208,480	218,530	372,588	364,834	369,386	394,679	401,787
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,615	16,844	16,492	13,294	13,932	47,421	48,493	47,708	59,155	62,061
b. Other long-term loans	108,375	105,243	99,857	98,498	95,630	231,417	250,297	252,497	259,842	266,267
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	116,789	117,925	115,933	116,319	121,133	198,711	202,068	210,920	217,601	226,595
Total liabilities	435,304	435,816	440,766	436,591	449,225	850,137	865,693	880,511	931,278	956,709
Capital stock and other capital (less treasury stock)	32,101	29,397	35,275	34,844	33,772	98,642	101,012	104,186	85,649	82,838
Retained earnings	149,110	160,437	151,116	153,610	152,796	366,625	392,035	400,865	418,436	415,553
Stockholders' equity	181,211	189,835	186,391	188,454	186,568	465,267	493,047	505,051	504,085	498,391
Total Liabilities and Stockholders' Equity	616,516	625,651	627,158	625,044	635,793	1,315,404	1,358,740	1,385,562	1,435,362	1,455,100
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	19,098	18,803	16,492	14,534	8,152	105,404	105,719	103,720	100,731	82,829
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	9.56	9.56	7.98	8.26	6.51	12.74	12.09	11.40	11.76	9.28
Trade accounts and trade notes receivable	1.50	1.45	1.55	1.64	1.69	8.01	7.71	7.64	7.05	7.34
Inventories	19.76	19.86	22.05	21.74	23.43	13.52	12.55	12.83	13.46	14.22
Total current assets	34.33	34.30	35.87	35.68	35.65	36.34	34.63	34.15	34.51	33.30
Net property, plant, and equipment	32.71	32.43	32.12	32.52	32.40	21.93	22.44	22.37	22.55	23.26
Short-term debt, including current portion of long-term debt	1.77	1.46	1.74	1.69	3.55	3.34	2.84	2.34	2.85	3.05
Total current liabilities	31.23	31.30	33.24	33.35	34.37	28.32	26.85	26.66	27.50	27.61
Long-term debt	20.44	19.51	18.55	17.89	17.23	21.20	21.99	21.67	22.22	22.56
Total liabilities	70.61	69.66	70.28	69.85	70.66	64.63	63.71	63.55	64.88	65.75
Stockholders' equity	29.39	30.34	29.72	30.15	29.34	35.37	36.29	36.45	35.12	34.25

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	359,854	379,873	387,174	420,721	401,078	78,072	87,215	86,529	93,644	90,061
Depreciation, depletion, and amortization of property, plant, and equipment	30,727	30,019	29,947	30,464	30,196	2,139	2,206	2,208	2,235	2,328
All other operating costs and expenses	270,217	284,512	296,026	333,238	315,123	64,915	70,248	70,520	78,584	78,078
Income (loss) from operations	58,909	65,342	61,200	57,019	55,759	11,019	14,760	13,801	12,824	9,655
Interest expense	14,464	13,353	13,611	13,517	12,802	2,784	2,717	2,658	2,720	2,718
All other nonoperating income (expense)	46,414	40,374	44,190	48,285	38,926	17,783	16,022	16,478	15,705	17,097
Income (loss) before income taxes	90,860	92,363	91,780	91,788	81,883	26,018	28,064	27,621	25,810	24,034
Provision for current and deferred domestic income taxes	9,552	13,433	11,257	12,854	12,133	(1,414)	3,389	(221)	3,499	3,153
Income (loss) after income taxes	81,308	78,930	80,522	78,934	69,750	27,433	24,675	27,842	22,311	20,881
Cash dividends charged to retained earnings this quarter	17,118	16,885	17,064	18,803	16,659	7,333	7,521	7,872	7,001	8,027
Net income retained in business	64,189	62,044	63,458	60,131	53,092	20,099	17,154	19,971	15,310	12,854
Retained earnings at beginning of quarter	521,449	562,472	592,782	602,797	577,469	85,780	92,239	88,564	84,153	76,448
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(26,577)	(31,748)	(42,038)	(60,617)	(33,962)	(10,739)	(13,531)	(13,345)	(12,103)	(8,517)
Retained earnings at end of quarter	559,061	592,769	614,202	602,311	596,599	95,141	95,863	95,189	87,360	80,786
	(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	8.54	7.90	7.73	7.24	7.53	2.74	2.53	2.55	2.39	2.58
All other operating costs and expenses	75.09	74.90	76.46	79.21	78.57	83.15	80.55	81.50	83.92	86.69
Income (loss) from operations	16.37	17.20	15.81	13.55	13.90	14.11	16.92	15.95	13.69	10.72
Interest expense	4.02	3.52	3.52	3.21	3.19	3.57	3.12	3.07	2.90	3.02
All other nonoperating income (expense)	12.90	10.63	11.41	11.48	9.71	22.78	18.37	19.04	16.77	18.98
Income (loss) before income taxes	25.25	24.31	23.71	21.82	20.42	33.33	32.18	31.92	27.56	26.69
Provision for current and deferred domestic income taxes	2.65	3.54	2.91	3.06	3.03	(1.81)	3.89	(0.26)	3.74	3.50
Income (loss) after income taxes	22.59	20.78	20.80	18.76	17.39	35.14	28.29	32.18	23.83	23.18
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.50	22.23	21.70	21.05	18.50	25.72	26.46	25.51	22.71	20.56
After income taxes	20.14	19.00	19.04	18.10	15.76	27.11	23.27	25.72	19.63	17.86
Annual rate of profit on total assets:										
Before income taxes	8.70	8.71	8.56	8.28	7.27	10.99	11.30	11.17	10.13	9.19
After income taxes	7.79	7.45	7.51	7.12	6.19	11.59	9.94	11.26	8.75	7.98
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.40	1.40	1.36	1.33	1.29	1.47	1.50	1.49	1.52	1.37
Total cash, U.S. Government and other securities, to total current liabilities	0.77	0.77	0.74	0.67	0.64	0.86	0.88	0.90	0.87	0.74
Total stockholders' equity to total debt	1.20	1.24	1.28	1.28	1.26	1.48	1.47	1.57	1.59	1.59

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	239,340	244,099	248,206	235,515	236,146	81,958	97,258	89,162	79,903	76,546
Time deposits in the U.S., including negotiable certificates of deposit	22,260	24,251	22,123	22,960	17,854	4,335	5,510	4,754	5,854	3,843
Total cash on hand and in U.S. banks	261,600	268,350	270,329	258,475	254,001	86,293	102,768	93,917	85,757	80,389
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	204,337	208,105	212,315	205,838	198,043	54,662	56,882	63,524	65,816	54,012
Total cash, U.S. Government and other securities	465,937	476,455	482,644	464,313	452,044	140,955	159,650	157,441	151,572	134,400
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	190,097	200,090	207,682	233,348	224,004	48,526	53,952	50,524	58,664	57,180
Inventories	21,574	22,644	29,949	32,168	26,615	3,831	4,147	5,356	5,227	5,216
All other current assets	170,711	170,317	173,690	190,551	203,642	49,436	52,501	49,421	48,407	51,572
Total current assets	848,318	869,507	893,965	920,380	906,306	242,749	270,249	262,742	263,869	248,369
Property, plant, and equipment	1,525,565	1,514,582	1,528,998	1,573,508	1,607,326	141,819	145,443	146,917	148,010	154,278
Land and mineral rights	24,510	25,133	25,393	25,407	25,245	5,986	6,314	6,284	6,299	6,464
Less: Accumulated depreciation, depletion, and amortization	862,187	848,274	853,183	872,570	889,487	78,850	80,585	80,179	80,045	83,290
Net property, plant, and equipment	687,888	691,440	701,208	726,345	743,084	68,956	71,172	73,022	74,264	77,451
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,639,694	2,679,467	2,691,513	2,788,990	2,854,618	634,913	651,970	653,329	681,453	720,644
Total Assets	4,175,901	4,240,413	4,286,685	4,435,714	4,504,008	946,618	993,391	989,093	1,019,587	1,046,463
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,581	3,405	4,943	5,431	2,929	889	412	553	1,484	1,703
b. Other short-term loans, including commercial paper	12,047	12,405	10,049	11,834	14,688	4,076	4,253	4,226	4,442	4,148
Trade accounts and trade notes payable	112,498	117,329	128,499	143,004	136,438	19,249	22,081	22,981	24,443	25,568
Income taxes accrued, prior and current years, net of payments	7,651	7,525	8,139	8,356	9,386	1,197	2,739	5,506	4,502	4,998
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,477	7,376	7,849	7,488	8,366	2,091	4,017	3,390	2,830	2,318
b. Other long-term loans	66,413	70,267	72,570	71,868	72,450	17,672	19,570	15,122	13,357	13,759
All other current liabilities, including excise and sales taxes, and accrued expenses	394,306	404,256	424,536	445,930	458,060	119,553	127,568	124,005	122,816	128,891
Total current liabilities	603,973	622,563	656,586	693,911	702,317	164,727	180,640	175,781	173,873	181,385
Long-term debt, due in more than 1 year:										
a. Loans from banks	180,007	178,889	171,621	194,423	197,390	45,685	43,393	44,414	52,815	60,231
b. Other long-term loans	1,073,721	1,069,234	1,056,532	1,076,158	1,107,950	203,765	216,643	207,829	211,127	211,851
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	703,134	707,834	710,414	727,019	726,008	127,744	128,498	128,020	127,176	125,368
Total liabilities	2,560,835	2,578,520	2,595,154	2,691,512	2,733,664	541,922	569,174	556,044	564,990	578,835
Capital stock and other capital (less treasury stock)	1,056,005	1,069,125	1,077,329	1,141,892	1,173,745	309,555	328,355	337,860	367,236	386,842
Retained earnings	559,061	592,769	614,202	602,311	596,599	95,141	95,863	95,189	87,360	80,786
Stockholders' equity	1,615,066	1,661,893	1,691,531	1,744,203	1,770,344	404,696	424,217	433,049	454,596	467,628
Total Liabilities and Stockholders' Equity	4,175,901	4,240,413	4,286,685	4,435,714	4,504,008	946,618	993,391	989,093	1,019,587	1,046,463
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	244,345	246,944	237,379	226,468	203,990	78,021	89,609	86,960	89,996	66,983
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.16	11.24	11.26	10.47	10.04	14.89	16.07	15.92	14.87	12.84
Trade accounts and trade notes receivable	4.55	4.72	4.84	5.26	4.97	5.13	5.43	5.11	5.75	5.46
Inventories	0.52	0.53	0.70	0.73	0.59	0.40	0.42	0.54	0.51	0.50
Total current assets	20.31	20.51	20.85	20.75	20.12	25.64	27.20	26.56	25.88	23.73
Net property, plant, and equipment	16.47	16.31	16.36	16.37	16.50	7.28	7.16	7.38	7.28	7.40
Short-term debt, including current portion of long-term debt	2.14	2.20	2.23	2.18	2.19	2.61	2.84	2.35	2.17	2.10
Total current liabilities	14.46	14.68	15.32	15.64	15.59	17.40	18.18	17.77	17.05	17.33
Long-term debt	30.02	29.43	28.65	28.64	28.98	26.35	26.18	25.50	25.89	26.00
Total liabilities	61.32	60.81	60.54	60.68	60.69	57.25	57.30	56.22	55.41	55.31
Stockholders' equity	38.68	39.19	39.46	39.32	39.31	42.75	42.70	43.78	44.59	44.69

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	4,828	5,686	5,647	6,398	5,556	36,832	38,273	40,781	45,666	40,982
Depreciation, depletion, and amortization of property, plant, and equipment	446	471	422	418	367	1,944	1,966	1,953	2,007	1,963
All other operating costs and expenses	4,401	5,279	5,229	5,934	5,470	30,022	31,822	34,554	40,295	35,121
Income (loss) from operations	(19)	(65)	(3)	46	(281)	4,866	4,485	4,274	3,364	3,897
Interest expense	473	409	447	376	280	2,468	1,940	1,892	1,845	1,833
All other nonoperating income (expense)	274	218	185	488	(47)	904	1,124	1,017	2,913	4,421
Income (loss) before income taxes	(218)	(256)	(265)	158	(609)	3,302	3,669	3,398	4,433	6,485
Provision for current and deferred domestic income taxes	29	79	17	79	55	524	142	659	941	1,614
Income (loss) after income taxes	(247)	(334)	(282)	79	(664)	2,778	3,527	2,739	3,493	4,871
Cash dividends charged to retained earnings this quarter	105	35	1	107	95	351	405	375	266	362
Net income retained in business	(353)	(369)	(283)	(27)	(759)	2,427	3,122	2,364	3,227	4,509
Retained earnings at beginning of quarter	(10,774)	(10,802)	(13,832)	(12,874)	(14,880)	66,832	73,076	74,281	77,723	81,648
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(79)	(161)	571	5	(123)	(745)	(387)	44	24	(213)
Retained earnings at end of quarter	(11,206)	(11,333)	(13,544)	(12,896)	(15,762)	68,513	75,811	76,689	80,974	85,944
	(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	9.24	8.29	7.47	6.54	6.61	5.28	5.14	4.79	4.39	4.79
All other operating costs and expenses	91.16	92.85	92.59	92.74	98.45	81.51	83.14	84.73	88.24	85.70
Income (loss) from operations	(0.40)	(1.14)	(0.06)	0.72	(5.06)	13.21	11.72	10.48	7.37	9.51
Interest expense	9.80	7.19	7.91	5.88	5.05	6.70	5.07	4.64	4.04	4.47
All other nonoperating income (expense)	5.68	3.83	3.28	7.63	(0.85)	2.46	2.94	2.49	6.38	10.79
Income (loss) before income taxes	(4.53)	(4.50)	(4.69)	2.47	(10.96)	8.97	9.59	8.33	9.71	15.82
Provision for current and deferred domestic income taxes	0.60	1.38	0.30	1.23	1.00	1.42	0.37	1.62	2.06	3.94
Income (loss) after income taxes	(5.12)	(5.88)	(4.99)	1.24	(11.96)	7.54	9.22	6.72	7.65	11.89
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(8.75)	(10.20)	(24.34)	9.95	(37.07)	8.49	9.06	8.16	10.65	14.97
After income taxes	(9.91)	(13.33)	(25.91)	4.99	(40.44)	7.15	8.71	6.57	8.39	11.25
Annual rate of profit on total assets:										
Before income taxes	(1.52)	(1.80)	(2.07)	1.15	(4.50)	2.90	3.15	2.91	3.79	5.55
After income taxes	(1.72)	(2.36)	(2.21)	0.58	(4.91)	2.44	3.03	2.35	2.99	4.17
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
(based on succeeding table)										
Total current assets to total current liabilities	1.00	1.12	1.03	1.07	1.15	1.48	1.47	1.37	1.36	1.32
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.42	0.36	0.41	0.75	0.70	0.69	0.61	0.54	0.53
Total stockholders' equity to total debt	0.51	0.54	0.27	0.38	0.40	0.85	0.88	0.93	0.92	0.99

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	2,750	3,603	3,253	3,514	3,801	25,321	26,766	25,932	23,751	22,824
Time deposits in the U.S., including negotiable certificates of deposit	22	15	52	72	144	10,401	9,784	9,419	7,600	5,088
Total cash on hand and in U.S. banks	2,773	3,617	3,305	3,587	3,945	35,721	36,550	35,351	31,351	27,912
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	73	55	58	521	3,657	844	1,333	1,518	1,183	2,826
Total cash, U.S. Government and other securities	2,845	3,673	3,363	4,108	7,602	36,566	37,883	36,869	32,534	30,738
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,035	2,236	2,208	2,947	2,183	31,408	32,625	34,563	38,144	34,952
Inventories	2,016	2,109	2,171	1,776	204	3,116	3,441	4,104	3,937	3,149
All other current assets	1,940	1,857	1,898	1,880	1,753	6,980	6,932	7,417	7,160	7,375
Total current assets	8,837	9,874	9,640	10,712	11,742	78,070	80,881	82,954	81,775	76,215
Property, plant, and equipment	18,317	18,671	17,114	16,053	16,219	88,417	89,859	90,853	92,100	93,632
Land and mineral rights	298	297	285	294	294	1,933	1,966	1,949	2,001	1,953
Less: Accumulated depreciation, depletion, and amortization	8,864	9,184	9,494	9,344	9,677	49,580	50,795	51,039	52,129	52,973
Net property, plant, and equipment	9,751	9,784	7,905	7,002	6,837	40,771	41,030	41,762	41,972	42,611
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	39,045	37,040	33,505	37,359	35,527	336,094	343,734	342,485	343,883	348,435
Total Assets	57,633	56,698	51,051	55,073	54,105	454,935	465,645	467,201	467,630	467,260
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	418	372	295	71	158	130	79	85	82	28
b. Other short-term loans, including commercial paper	0	5	0	0	2	1,937	1,927	1,996	1,869	1,864
Trade accounts and trade notes payable	1,719	1,853	2,052	2,179	1,893	6,151	6,754	7,782	7,667	7,764
Income taxes accrued, prior and current years, net of payments	109	66	34	15	(24)	1,887	1,549	1,209	992	850
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	142	126	298	141	371	1,476	2,519	3,220	3,542	3,796
b. Other long-term loans	155	160	29	117	123	5,076	4,794	6,374	6,352	4,131
All other current liabilities, including excise and sales taxes, and accrued expenses	6,335	6,207	6,664	7,485	7,669	35,955	37,310	40,071	39,669	39,430
Total current liabilities	8,878	8,790	9,372	10,009	10,193	52,612	54,932	60,738	60,173	57,864
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,485	10,238	10,217	10,209	8,707	51,355	51,231	48,077	49,708	41,908
b. Other long-term loans	8,321	7,614	5,236	6,171	7,040	122,867	124,074	120,212	119,613	123,304
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,963	20,024	21,876	22,323	21,596	72,583	73,405	71,523	71,551	70,929
Total liabilities	47,647	46,666	46,701	48,713	47,536	299,418	303,640	300,550	301,045	294,005
Capital stock and other capital (less treasury stock)	21,193	21,365	17,893	19,256	22,332	87,004	86,194	89,962	85,611	87,312
Retained earnings	(11,206)	(11,333)	(13,544)	(12,896)	(15,762)	68,513	75,811	76,689	80,974	85,944
Stockholders' equity	9,987	10,032	4,350	6,360	6,570	155,517	162,005	166,651	166,585	173,255
Total Liabilities and Stockholders' Equity	57,633	56,698	51,051	55,073	54,105	454,935	465,645	467,201	467,630	467,260
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(41)	1,084	268	703	1,549	25,459	25,949	22,216	21,602	18,351
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	4.94	6.48	6.59	7.46	14.05	8.04	8.14	7.89	6.96	6.58
Trade accounts and trade notes receivable	3.53	3.94	4.33	5.35	4.04	6.90	7.01	7.40	8.16	7.48
Inventories	3.50	3.72	4.25	3.23	0.38	0.69	0.74	0.88	0.84	0.67
Total current assets	15.33	17.42	18.88	19.45	21.70	17.16	17.37	17.76	17.49	16.31
Net property, plant, and equipment	16.92	17.26	15.48	12.71	12.64	8.96	8.81	8.94	8.98	9.12
Short-term debt, including current portion of long-term debt	1.24	1.17	1.22	0.60	1.21	1.89	2.00	2.50	2.53	2.10
Total current liabilities	15.40	15.50	18.36	18.17	18.84	11.56	11.80	13.00	12.87	12.38
Long-term debt	32.63	31.49	30.27	29.74	29.10	38.30	37.65	36.02	36.21	35.36
Total liabilities	82.67	82.31	91.48	88.45	87.86	65.82	65.21	64.33	64.38	62.92
Stockholders' equity	17.33	17.69	8.52	11.55	12.14	34.18	34.79	35.67	35.62	37.08

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	157,456	160,058	162,273	166,079	162,786	82,666	88,641	91,944	108,934	101,693
Depreciation, depletion, and amortization of property, plant, and equipment	23,392	22,583	22,614	22,485	22,232	2,807	2,791	2,750	3,320	3,306
All other operating costs and expenses	103,661	104,696	109,566	116,302	110,880	67,218	72,467	76,158	92,123	85,574
Income (loss) from operations	30,404	32,778	30,093	27,293	29,674	12,641	13,383	13,036	13,491	12,814
Interest expense	7,390	6,990	7,125	7,064	6,695	1,349	1,297	1,488	1,512	1,275
All other nonoperating income (expense)	3,989	(664)	4,770	6,168	(1,151)	23,464	23,675	21,740	23,010	18,607
Income (loss) before income taxes	27,003	25,124	27,738	26,397	21,828	34,755	35,761	33,287	34,989	30,146
Provision for current and deferred domestic income taxes	6,181	5,115	5,998	5,117	4,029	4,233	4,708	4,805	3,218	3,282
Income (loss) after income taxes	20,822	20,009	21,739	21,280	17,798	30,522	31,053	28,483	31,771	26,865
Cash dividends charged to retained earnings this quarter	8,707	8,211	8,251	9,584	7,566	621	714	565	1,845	609
Net income retained in business	12,115	11,797	13,488	11,696	10,232	29,901	30,340	27,918	29,926	26,256
Retained earnings at beginning of quarter	147,671	157,669	174,676	185,210	188,324	231,939	250,291	269,093	268,584	245,929
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	238	3,567	(1,659)	(15,646)	(2,621)	(15,251)	(21,236)	(27,648)	(32,897)	(22,488)
Retained earnings at end of quarter	160,024	173,033	186,505	181,260	195,935	246,589	259,395	269,362	265,613	249,696
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	14.86	14.11	13.94	13.54	13.66	3.40	3.15	2.99	3.05	3.25
All other operating costs and expenses	65.83	65.41	67.52	70.03	68.11	81.31	81.75	82.83	84.57	84.15
Income (loss) from operations	19.31	20.48	18.54	16.43	18.23	15.29	15.10	14.18	12.38	12.60
Interest expense	4.69	4.37	4.39	4.25	4.11	1.63	1.46	1.62	1.39	1.25
All other nonoperating income (expense)	2.53	(0.41)	2.94	3.71	(0.71)	28.38	26.71	23.64	21.12	18.30
Income (loss) before income taxes	17.15	15.70	17.09	15.89	13.41	42.04	40.34	36.20	32.12	29.64
Provision for current and deferred domestic income taxes	3.93	3.20	3.70	3.08	2.48	5.12	5.31	5.23	2.95	3.23
Income (loss) after income taxes	13.22	12.50	13.40	12.81	10.93	36.92	35.03	30.98	29.17	26.42
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.10	18.47	20.05	18.77	15.32	27.40	27.43	24.93	25.26	21.80
After income taxes	15.50	14.71	15.71	15.13	12.49	24.06	23.82	21.33	22.93	19.43
Annual rate of profit on total assets:										
Before income taxes	5.83	5.46	5.98	5.55	4.51	16.09	16.21	14.42	14.13	12.05
After income taxes	4.50	4.34	4.69	4.47	3.68	14.13	14.07	12.34	12.83	10.74
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.95	0.89	0.90	0.86	0.91	1.88	1.90	1.77	1.69	1.64
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.33	0.37	0.31	0.36	1.19	1.21	1.06	0.95	0.89
Total stockholders' equity to total debt	0.72	0.76	0.77	0.77	0.75	4.11	4.02	3.98	3.66	3.59

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	60,700	49,335	62,300	53,974	66,826	68,611	67,137	67,558	74,374	66,149
Time deposits in the U.S., including negotiable certificates of deposit	2,563	1,477	1,591	2,488	1,006	4,939	7,466	6,307	6,946	7,773
Total cash on hand and in U.S. banks	63,264	50,812	63,891	56,461	67,832	73,549	74,603	73,865	81,320	73,923
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,199	18,034	15,784	17,437	17,351	131,559	131,800	131,430	120,881	120,197
Total cash, U.S. Government and other securities	80,463	68,847	79,675	73,898	85,183	205,108	206,403	205,296	202,202	194,120
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	67,110	66,813	73,250	76,072	75,277	41,017	44,464	47,138	57,521	54,412
Inventories	9,091	8,529	10,470	12,779	12,669	3,520	4,419	7,847	8,448	5,377
All other current assets	38,482	40,671	33,396	40,839	39,932	73,872	68,357	81,558	92,265	103,011
Total current assets	195,145	184,860	196,790	203,588	213,061	323,517	323,643	341,839	360,436	356,920
Property, plant, and equipment	1,088,909	1,063,147	1,069,308	1,092,549	1,108,695	188,104	197,461	204,806	224,797	234,503
Land and mineral rights	7,304	7,558	7,892	7,801	7,516	8,989	8,998	8,982	9,012	9,018
Less: Accumulated depreciation, depletion, and amortization	653,851	633,902	636,649	644,775	655,614	71,043	73,808	75,821	86,278	87,933
Net property, plant, and equipment	442,361	436,803	440,551	455,575	460,597	126,049	132,651	137,967	147,531	155,588
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,215,373	1,220,406	1,218,638	1,243,619	1,262,191	414,269	426,316	443,556	482,676	487,822
Total Assets	1,852,879	1,842,069	1,855,980	1,902,781	1,935,849	863,835	882,610	923,361	990,643	1,000,330
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	151	164	89	61	141	1,993	2,378	3,922	3,733	899
b. Other short-term loans, including commercial paper	5,164	5,128	2,436	4,469	7,758	869	1,092	1,390	1,055	916
Trade accounts and trade notes payable	72,636	73,022	81,008	87,809	84,165	12,743	13,619	14,678	20,905	17,047
Income taxes accrued, prior and current years, net of payments	4,702	3,510	3,982	5,584	5,967	(244)	(339)	(2,592)	(2,736)	(2,405)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,431	472	716	653	824	337	242	225	321	1,057
b. Other long-term loans	38,834	39,310	45,695	46,955	49,827	4,676	6,433	5,350	5,086	4,609
All other current liabilities, including excise and sales taxes, and accrued expenses	80,428	86,192	83,659	91,660	86,192	152,036	146,979	170,137	184,299	195,879
Total current liabilities	205,346	207,798	217,586	237,192	234,874	172,410	170,404	193,109	212,664	218,001
Long-term debt, due in more than 1 year:										
a. Loans from banks	49,367	48,122	43,510	45,266	48,179	23,114	25,904	25,404	36,425	38,366
b. Other long-term loans	646,169	627,228	625,373	634,558	657,499	92,598	93,676	97,882	104,688	108,255
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	414,507	414,716	416,090	423,252	425,424	68,337	71,192	72,905	82,717	82,691
Total liabilities	1,315,389	1,297,864	1,302,559	1,340,269	1,365,975	356,460	361,176	389,301	436,494	447,313
Capital stock and other capital (less treasury stock)	377,467	371,172	366,915	381,252	373,938	260,787	262,039	264,698	288,536	303,321
Retained earnings	160,024	173,033	186,505	181,260	195,935	246,589	259,395	269,362	265,613	249,696
Stockholders' equity	537,490	544,205	553,421	562,512	569,873	507,376	521,434	534,061	554,149	553,017
Total Liabilities and Stockholders' Equity	1,852,879	1,842,069	1,855,980	1,902,781	1,935,849	863,835	882,610	923,361	990,643	1,000,330
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(10,201)	(22,938)	(20,795)	(33,604)	(21,813)	151,107	153,239	148,729	147,772	138,920
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.34	3.74	4.29	3.88	4.40	23.74	23.39	22.23	20.41	19.41
Trade accounts and trade notes receivable	3.62	3.63	3.95	4.00	3.89	4.75	5.04	5.11	5.81	5.44
Inventories	0.49	0.46	0.56	0.67	0.65	0.41	0.50	0.85	0.85	0.54
Total current assets	10.53	10.04	10.60	10.70	11.01	37.45	36.67	37.02	36.38	35.68
Net property, plant, and equipment	23.87	23.71	23.74	23.94	23.79	14.59	15.03	14.94	14.89	15.55
Short-term debt, including current portion of long-term debt	2.57	2.45	2.64	2.74	3.02	0.91	1.15	1.18	1.03	0.75
Total current liabilities	11.08	11.28	11.72	12.47	12.13	19.96	19.31	20.91	21.47	21.79
Long-term debt	37.54	36.66	36.04	35.73	36.45	13.40	13.55	13.35	14.24	14.66
Total liabilities	70.99	70.46	70.18	70.44	70.56	41.26	40.92	42.16	44.06	44.72
Stockholders' equity	29.01	29.54	29.82	29.56	29.44	58.74	59.08	57.84	55.94	55.28

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	172,537	183,323	185,143	199,080	200,382	73,254	76,597	79,028	85,304	86,652
Depreciation, depletion, and amortization of property, plant, and equipment	5,747	5,782	5,913	6,018	6,005	2,761	2,791	2,704	2,692	2,773
All other operating costs and expenses	165,502	175,411	179,802	196,906	195,341	70,931	73,081	76,091	83,716	84,415
Income (loss) from operations	1,287	2,130	(571)	(3,844)	(963)	(438)	725	233	(1,104)	(536)
Interest expense	5,478	5,518	5,413	5,413	5,303	2,801	2,478	2,566	2,629	2,684
All other nonoperating income (expense)	5,603	5,674	7,173	11,818	5,773	2,794	3,885	3,826	7,648	3,269
Income (loss) before income taxes	1,412	2,286	1,188	2,560	(494)	(445)	2,132	1,493	3,914	49
Provision for current and deferred domestic income taxes	1,126	1,464	2,445	1,695	2,875	210	988	1,313	923	572
Income (loss) after income taxes	286	822	(1,257)	866	(3,369)	(655)	1,145	180	2,991	(523)
Cash dividends charged to retained earnings this quarter	3,885	8,785	4,264	4,998	15,938	2,587	5,526	2,631	2,570	13,360
Net income retained in business	(3,599)	(7,964)	(5,521)	(4,132)	(19,307)	(3,242)	(4,381)	(2,451)	421	(13,884)
Retained earnings at beginning of quarter	71,594	59,672	38,138	14,946	1,484	176,165	169,417	166,811	149,125	150,008
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,443)	(2,132)	300	(10,868)	(5,987)	37	(1,002)	287	(4,890)	(1,842)
Retained earnings at end of quarter	65,552	49,576	32,917	(54)	(23,810)	172,959	164,034	164,646	144,656	134,283
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.33	3.15	3.19	3.02	3.00	3.77	3.64	3.42	3.16	3.20
All other operating costs and expenses	95.92	95.68	97.12	98.91	97.48	96.83	95.41	96.28	98.14	97.42
Income (loss) from operations	0.75	1.16	(0.31)	(1.93)	(0.48)	(0.60)	0.95	0.30	(1.29)	(0.62)
Interest expense	3.18	3.01	2.92	2.72	2.65	3.82	3.23	3.25	3.08	3.10
All other nonoperating income (expense)	3.25	3.09	3.87	5.94	2.88	3.81	5.07	4.84	8.97	3.77
Income (loss) before income taxes	0.82	1.25	0.64	1.29	(0.25)	(0.61)	2.78	1.89	4.59	0.06
Provision for current and deferred domestic income taxes	0.65	0.80	1.32	0.85	1.43	0.29	1.29	1.66	1.08	0.66
Income (loss) after income taxes	0.17	0.45	(0.68)	0.43	(1.68)	(0.89)	1.49	0.23	3.51	(0.60)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	0.83	1.29	0.62	1.32	(0.25)	(0.52)	2.41	1.53	3.96	0.05
After income taxes	0.17	0.46	(0.66)	0.45	(1.68)	(0.76)	1.30	0.18	3.03	(0.51)
Annual rate of profit on total assets:										
Before income taxes	0.35	0.55	0.27	0.58	(0.11)	(0.23)	1.08	0.70	1.80	0.02
After income taxes	0.07	0.20	(0.29)	0.20	(0.73)	(0.34)	0.58	0.08	1.37	(0.23)
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.37	1.36	1.35	1.35	1.32	1.22	1.18	1.13	1.17	1.21
Total cash, U.S. Government and other securities, to total current liabilities	0.69	0.70	0.68	0.68	0.64	0.58	0.57	0.53	0.54	0.60
Total stockholders' equity to total debt	1.69	1.74	1.82	1.83	1.79	1.62	1.64	1.67	1.65	1.60

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

² Except legal services.

Table 89.1 -- Balance Sheet For Corporations in NAICS Professional and Technical Services Sector (except Legal Services), and Professional and Technical Services Industry Group 5415, Total Assets \$50 Million and Over¹

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	152,726	160,740	165,427	167,455	161,130	48,103	50,831	50,197	52,025	62,230
Time deposits in the U.S., including negotiable certificates of deposit	9,470	10,114	10,993	9,514	9,661	5,370	4,241	5,621	4,802	5,639
Total cash on hand and in U.S. banks	162,196	170,854	176,420	176,969	170,791	53,473	55,073	55,818	56,827	67,869
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	91,637	93,041	95,312	96,682	105,513	29,734	31,545	28,033	31,752	36,237
Total cash, U.S. Government and other securities	253,834	263,895	271,732	273,652	276,304	83,208	86,617	83,851	88,580	104,106
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	137,955	141,285	145,004	155,565	157,052	53,005	52,779	55,222	61,457	63,140
Inventories	14,437	15,061	14,618	15,837	17,975	3,459	3,654	3,748	3,692	4,445
All other current assets	95,502	93,306	102,957	101,328	115,456	35,473	37,275	37,272	38,819	39,958
Total current assets	501,728	513,547	534,311	546,382	566,787	175,144	180,326	180,092	192,549	211,650
Property, plant, and equipment	172,929	176,624	181,236	184,128	189,660	73,967	75,394	76,322	77,899	82,679
Land and mineral rights	2,462	2,517	2,524	2,750	2,818	881	858	876	991	1,017
Less: Accumulated depreciation, depletion, and amortization	98,510	100,944	107,980	107,741	108,889	44,764	45,693	49,115	48,561	50,071
Net property, plant, and equipment	76,882	78,197	75,780	79,136	83,590	30,084	30,559	28,084	30,329	33,625
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,026,632	1,061,484	1,133,039	1,138,094	1,194,713	560,966	579,198	643,367	648,718	678,775
Total Assets	1,605,242	1,653,228	1,743,131	1,763,611	1,845,089	766,194	790,084	851,543	871,596	924,050
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,454	5,282	4,866	5,910	7,314	1,579	1,406	1,522	1,472	1,982
b. Other short-term loans, including commercial paper	7,320	6,964	9,791	8,904	8,179	4,077	4,567	6,199	6,032	4,851
Trade accounts and trade notes payable	90,031	94,661	94,043	105,680	103,473	25,645	27,534	29,030	32,537	31,849
Income taxes accrued, prior and current years, net of payments	4,639	2,853	3,226	2,773	4,862	1,119	259	431	1,054	1,005
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,511	3,561	4,276	4,419	4,662	1,924	1,222	1,242	1,555	1,678
b. Other long-term loans	17,713	16,351	17,742	14,266	16,980	10,868	11,172	14,324	11,911	13,137
All other current liabilities, including excise and sales taxes, and accrued expenses	237,054	248,541	262,883	263,037	284,686	97,889	106,363	106,950	110,542	119,730
Total current liabilities	366,722	378,214	396,827	404,988	430,156	143,103	152,523	159,697	165,103	174,232
Long-term debt, due in more than 1 year:										
a. Loans from banks	174,761	178,936	177,937	182,132	185,450	76,394	83,635	86,378	95,486	95,262
b. Other long-term loans	193,812	196,496	205,551	206,311	223,707	117,239	113,651	123,107	122,850	140,654
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	187,674	189,745	196,367	197,026	205,641	86,201	86,945	93,085	92,862	101,191
Total liabilities	922,969	943,390	976,682	990,457	1,044,954	422,936	436,755	462,267	476,302	511,338
Capital stock and other capital (less treasury stock)	616,722	660,262	733,531	773,209	823,945	170,298	189,295	224,629	250,637	278,429
Retained earnings	65,552	49,576	32,917	(54)	(23,810)	172,959	164,034	164,646	144,656	134,283
Stockholders' equity	682,273	709,838	766,449	773,155	800,136	343,258	353,329	389,276	395,294	412,712
Total Liabilities and Stockholders' Equity	1,605,242	1,653,228	1,743,131	1,763,611	1,845,089	766,194	790,084	851,543	871,596	924,050
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	135,006	135,334	137,484	141,393	136,631	32,041	27,803	20,395	27,445	37,418
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	15.81	15.96	15.59	15.52	14.98	10.86	10.96	9.85	10.16	11.27
Trade accounts and trade notes receivable	8.59	8.55	8.32	8.82	8.51	6.92	6.68	6.48	7.05	6.83
Inventories	0.90	0.91	0.84	0.90	0.97	0.45	0.46	0.44	0.42	0.48
Total current assets	31.26	31.06	30.65	30.98	30.72	22.86	22.82	21.15	22.09	22.90
Net property, plant, and equipment	4.79	4.73	4.35	4.49	4.53	3.93	3.87	3.30	3.48	3.64
Short-term debt, including current portion of long-term debt	2.18	1.95	2.10	1.90	2.01	2.41	2.32	2.73	2.41	2.34
Total current liabilities	22.85	22.88	22.77	22.96	23.31	18.68	19.30	18.75	18.94	18.86
Long-term debt	22.96	22.71	22.00	22.03	22.18	25.27	24.97	24.60	25.05	25.53
Total liabilities	57.50	57.06	56.03	56.16	56.63	55.20	55.28	54.29	54.65	55.34
Stockholders' equity	42.50	42.94	43.97	43.84	43.37	44.80	44.72	45.71	45.35	44.66

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	29,491	32,736	33,553	37,451	36,716	19,269	19,905	19,343	21,097	20,568
Depreciation, depletion, and amortization of property, plant, and equipment	749	832	792	836	760	633	651	676	699	690
All other operating costs and expenses	26,566	29,010	30,405	34,462	33,195	24,026	24,947	25,251	27,064	26,638
Income (loss) from operations	2,176	2,894	2,356	2,154	2,761	(5,391)	(5,692)	(6,584)	(6,666)	(6,760)
Interest expense	379	428	428	462	414	663	640	591	579	517
All other nonoperating income (expense)	1,196	1,139	792	1,634	1,090	2,846	(59)	1,713	1,405	1,227
Income (loss) before income taxes	2,993	3,606	2,720	3,326	3,437	(3,207)	(6,391)	(5,461)	(5,840)	(6,049)
Provision for current and deferred domestic income taxes	(40)	113	260	610	477	313	(247)	172	(178)	926
Income (loss) after income taxes	3,034	3,492	2,459	2,716	2,960	(3,521)	(6,145)	(5,633)	(5,662)	(6,975)
Cash dividends charged to retained earnings this quarter	157	1,752	384	345	337	47	123	58	308	179
Net income retained in business	2,877	1,740	2,076	2,371	2,623	(3,568)	(6,268)	(5,691)	(5,970)	(7,154)
Retained earnings at beginning of quarter	14,901	15,506	16,505	13,134	12,661	(126,740)	(129,715)	(148,651)	(148,838)	(158,847)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(355)	(513)	(424)	(2,099)	(2,520)	(376)	26	(17)	(1,465)	(327)
Retained earnings at end of quarter	17,422	16,733	18,157	13,406	12,764	(130,684)	(135,957)	(154,359)	(156,273)	(166,329)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.54	2.54	2.36	2.23	2.07	3.28	3.27	3.49	3.31	3.35
All other operating costs and expenses	90.08	88.62	90.62	92.02	90.41	124.69	125.33	130.55	128.29	129.51
Income (loss) from operations	7.38	8.84	7.02	5.75	7.52	(27.98)	(28.60)	(34.04)	(31.60)	(32.86)
Interest expense	1.28	1.31	1.28	1.23	1.13	3.44	3.22	3.05	2.74	2.51
All other nonoperating income (expense)	4.06	3.48	2.36	4.36	2.97	14.77	(0.30)	8.86	6.66	5.97
Income (loss) before income taxes	10.15	11.01	8.11	8.88	9.36	(16.65)	(32.11)	(28.23)	(27.68)	(29.41)
Provision for current and deferred domestic income taxes	(0.14)	0.35	0.78	1.63	1.30	1.63	(1.24)	0.89	(0.84)	4.50
Income (loss) after income taxes	10.29	10.67	7.33	7.25	8.06	(18.27)	(30.87)	(29.12)	(26.84)	(33.91)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.05	15.39	11.31	14.08	12.76	(9.27)	(17.46)	(14.78)	(15.29)	(16.65)
After income taxes	13.23	14.90	10.23	11.50	10.99	(10.17)	(16.78)	(15.24)	(14.82)	(19.20)
Annual rate of profit on total assets:										
Before income taxes	5.69	6.74	4.91	5.90	5.68	(5.18)	(10.10)	(8.63)	(9.16)	(9.77)
After income taxes	5.76	6.53	4.44	4.82	4.90	(5.69)	(9.71)	(8.90)	(8.89)	(11.26)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.09	1.09	1.08	1.04	1.00	3.35	3.45	3.45	3.50	3.39
Total cash, U.S. Government and other securities, to total current liabilities	0.46	0.47	0.45	0.43	0.36	2.62	2.71	2.75	2.74	2.60
Total stockholders' equity to total debt	2.48	2.69	2.76	2.55	2.94	3.15	3.50	3.90	4.35	3.87

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	20,963	21,338	22,597	22,068	18,937	55,347	59,164	57,267	55,892	45,336
Time deposits in the U.S., including negotiable certificates of deposit	1,577	1,768	2,165	2,000	1,591	832	1,833	1,356	1,131	794
Total cash on hand and in U.S. banks	22,539	23,107	24,762	24,068	20,528	56,179	60,997	58,623	57,024	46,131
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,404	7,063	6,647	6,916	6,247	47,319	45,605	51,982	50,534	54,653
Total cash, U.S. Government and other securities	28,944	30,170	31,409	30,984	26,775	103,497	106,601	110,606	107,558	100,783
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,007	21,485	23,300	24,421	25,450	14,699	14,636	13,848	13,924	14,820
Inventories	1,715	1,888	2,638	2,670	3,191	5,051	5,017	4,334	4,923	5,888
All other current assets	18,773	16,606	17,723	17,413	18,167	9,352	9,518	10,221	11,131	9,808
Total current assets	69,439	70,148	75,070	75,488	73,583	132,599	135,772	139,008	137,535	131,299
Property, plant, and equipment	18,087	18,887	19,229	19,295	18,806	27,439	27,913	29,091	29,587	29,777
Land and mineral rights	80	81	77	81	84	874	920	954	1,050	1,044
Less: Accumulated depreciation, depletion, and amortization	10,439	10,994	11,263	11,515	11,180	11,306	11,928	12,559	12,308	12,455
Net property, plant, and equipment	7,728	7,973	8,043	7,861	7,709	17,007	16,906	17,486	18,330	18,367
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,371	135,858	138,564	142,023	160,594	98,093	100,495	96,620	99,026	98,042
Total Assets	210,539	213,980	221,678	225,373	241,886	247,700	253,173	253,114	254,891	247,707
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,075	1,085	506	1,113	1,059	378	298	229	133	221
b. Other short-term loans, including commercial paper	1,652	1,616	1,324	1,770	1,694	1,322	95	54	191	68
Trade accounts and trade notes payable	14,913	14,853	15,130	14,772	14,694	4,720	5,068	5,252	6,304	5,652
Income taxes accrued, prior and current years, net of payments	409	160	188	(125)	346	920	334	265	(68)	248
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	377	342	1,245	1,209	1,169	792	739	542	425	652
b. Other long-term loans	422	384	174	285	733	1,985	1,397	1,289	861	1,558
All other current liabilities, including excise and sales taxes, and accrued expenses	44,677	46,101	51,148	53,320	54,078	29,459	31,467	32,622	31,460	30,382
Total current liabilities	63,526	64,541	69,715	72,344	73,772	39,576	39,397	40,253	39,306	38,780
Long-term debt, due in more than 1 year:										
a. Loans from banks	18,999	16,654	17,399	17,877	17,067	21,631	21,613	18,247	15,964	17,362
b. Other long-term loans	14,458	14,742	14,246	14,760	14,928	17,837	17,718	17,541	17,572	17,642
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	21,830	24,309	24,116	25,920	28,355	30,240	28,005	29,238	29,275	28,618
Total liabilities	118,813	120,247	125,476	130,901	134,122	109,284	106,733	105,279	102,117	102,403
Capital stock and other capital (less treasury stock)	74,304	77,000	78,045	81,066	94,999	269,099	282,396	302,193	309,047	311,633
Retained earnings	17,422	16,733	18,157	13,406	12,764	(130,684)	(135,957)	(154,359)	(156,273)	(166,329)
Stockholders' equity	91,726	93,733	96,202	94,472	107,764	138,416	146,440	147,834	152,774	145,304
Total Liabilities and Stockholders' Equity	210,539	213,980	221,678	225,373	241,886	247,700	253,173	253,114	254,891	247,707
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,913	5,607	5,355	3,145	(189)	93,023	96,376	98,755	98,230	92,519
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	13.75	14.10	14.17	13.75	11.07	41.78	42.11	43.70	42.20	40.69
Trade accounts and trade notes receivable	9.50	10.04	10.51	10.84	10.52	5.93	5.78	5.47	5.46	5.98
Inventories	0.81	0.88	1.19	1.18	1.32	2.04	1.98	1.71	1.93	2.38
Total current assets	32.98	32.78	33.86	33.49	30.42	53.53	53.63	54.92	53.96	53.01
Net property, plant, and equipment	3.67	3.73	3.63	3.49	3.19	6.87	6.68	6.91	7.19	7.41
Short-term debt, including current portion of long-term debt	1.68	1.60	1.47	1.94	1.92	1.81	1.00	0.84	0.63	1.01
Total current liabilities	30.17	30.16	31.45	32.10	30.50	15.98	15.56	15.90	15.42	15.66
Long-term debt	15.89	14.67	14.28	14.48	13.23	15.93	15.54	14.14	13.16	14.13
Total liabilities	56.43	56.20	56.60	58.08	55.45	44.12	42.16	41.59	40.06	41.34
Stockholders' equity	43.57	43.80	43.40	41.92	44.55	55.88	57.84	58.41	59.94	58.66

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	50,523	54,084	53,220	55,228	56,446
Depreciation, depletion, and amortization of property, plant, and equipment	1,604	1,509	1,742	1,792	1,781
All other operating costs and expenses	43,978	48,372	48,055	51,664	51,093
Income (loss) from operations	4,940	4,203	3,424	1,773	3,572
Interest expense	1,636	1,971	1,828	1,743	1,689
All other nonoperating income (expense)	(1,233)	708	841	1,131	186
Income (loss) before income taxes	2,071	2,940	2,436	1,160	2,070
Provision for current and deferred domestic income taxes	643	610	699	340	900
Income (loss) after income taxes	1,428	2,330	1,736	821	1,169
Cash dividends charged to retained earnings this quarter	1,094	1,385	1,190	1,775	2,061
Net income retained in business	335	945	546	(954)	(891)
Retained earnings at beginning of quarter	7,268	4,464	3,473	1,525	(2,338)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,749)	(643)	454	(2,415)	(1,298)
Retained earnings at end of quarter	5,853	4,766	4,473	(1,843)	(4,528)
	(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	3.18	2.79	3.27	3.24	3.16
All other operating costs and expenses	87.05	89.44	90.29	93.55	90.52
Income (loss) from operations	9.78	7.77	6.43	3.21	6.33
Interest expense	3.24	3.65	3.44	3.16	2.99
All other nonoperating income (expense)	(2.44)	1.31	1.58	2.05	0.33
Income (loss) before income taxes	4.10	5.44	4.58	2.10	3.67
Provision for current and deferred domestic income taxes	1.27	1.13	1.31	0.62	1.59
Income (loss) after income taxes	2.83	4.31	3.26	1.49	2.07
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.61	10.11	7.32	3.55	6.16
After income taxes	5.25	8.01	5.22	2.51	3.48
Annual rate of profit on total assets:					
Before income taxes	2.18	2.97	2.34	1.13	1.92
After income taxes	1.50	2.35	1.67	0.80	1.08
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.03	1.05	1.10	1.10	1.05
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.33	0.36	0.36	0.31
Total stockholders' equity to total debt	0.98	1.01	1.16	1.18	1.17

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				
	1Q 2021	2Q 2021	3Q 2021	4Q 2021	1Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	28,314	29,406	35,366	37,470	34,627
Time deposits in the U.S., including negotiable certificates of deposit	1,691	2,272	1,852	1,581	1,636
Total cash on hand and in U.S. banks	30,005	31,678	37,217	39,050	36,263
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,180	8,828	8,650	7,480	8,377
Total cash, U.S. Government and other securities	38,185	40,507	45,867	46,531	44,640
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,245	52,385	52,635	55,762	53,642
Inventories	4,212	4,503	3,898	4,552	4,451
All other current assets	31,905	29,906	37,742	33,965	47,522
Total current assets	124,546	127,301	140,141	140,809	150,255
Property, plant, and equipment	53,436	54,430	56,594	57,346	58,399
Land and mineral rights	627	658	617	628	673
Less: Accumulated depreciation, depletion, and amortization	32,000	32,328	35,044	35,358	35,183
Net property, plant, and equipment	22,063	22,759	22,167	22,616	23,889
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	234,201	245,932	254,488	248,326	257,302
Total Assets	380,810	395,992	416,796	411,751	431,447
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,422	2,494	2,609	3,192	4,052
b. Other short-term loans, including commercial paper	268	687	2,214	911	1,566
Trade accounts and trade notes payable	44,754	47,205	44,630	52,066	51,279
Income taxes accrued, prior and current years, net of payments	2,190	2,100	2,342	1,912	3,264
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,418	1,258	1,247	1,229	1,163
b. Other long-term loans	4,438	3,399	1,955	1,210	1,551
All other current liabilities, including excise and sales taxes, and accrued expenses	65,029	64,609	72,164	67,715	80,497
Total current liabilities	120,518	121,753	127,162	128,235	143,372
Long-term debt, due in more than 1 year:					
a. Loans from banks	57,738	57,034	55,912	52,804	55,759
b. Other long-term loans	44,278	50,384	50,658	51,128	50,482
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	49,403	50,486	49,928	48,968	47,477
Total liabilities	271,936	279,656	283,659	281,136	297,091
Capital stock and other capital (less treasury stock)	103,021	111,570	128,664	132,458	138,883
Retained earnings	5,853	4,766	4,473	(1,843)	(4,528)
Stockholders' equity	108,874	116,336	133,137	130,615	134,356
Total Liabilities and Stockholders' Equity	380,810	395,992	416,796	411,751	431,447
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,028	5,548	12,979	12,574	6,883
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	10.03	10.23	11.00	11.30	10.35
Trade accounts and trade notes receivable	13.19	13.23	12.63	13.54	12.43
Inventories	1.11	1.14	0.94	1.11	1.03
Total current assets	32.71	32.15	33.62	34.20	34.83
Net property, plant, and equipment	5.79	5.75	5.32	5.49	5.54
Short-term debt, including current portion of long-term debt	2.24	1.98	1.93	1.59	1.93
Total current liabilities	31.65	30.75	30.51	31.14	33.23
Long-term debt	26.79	27.13	25.57	25.24	24.62
Total liabilities	71.41	70.62	68.06	68.28	68.86
Stockholders' equity	28.59	29.38	31.94	31.72	31.14

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, 2022 Quarter 1