

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

2022 Quarter 4

Issued March 2023

QFR

SUGGESTED CITATION

U.S. Census Bureau,
Washington, DC 20233
*Quarterly Financial Report
for Manufacturing, Mining, Trade,
and Selected Service Industries.*
Fourth Quarter 2022,
Series QFR/22-Q4



U.S. Department of Commerce

Gina M. Raimondo,
Secretary of Commerce

Don Graves,
Deputy Secretary of Commerce



U.S. CENSUS BUREAU

Robert L. Santos,
Director of the U. S. Census Bureau

Dr. Ron Jarmin,
Deputy Director and
Chief Operating Officer

Nick Orsini,
Associate Director for Economic Programs

Stephanie Studds,
Assistant Associate Director for Economic Programs

Catherine D. Buffington,
Chief, Economic Indicators Division

CONTENTS

Index to Financial Data Tables ¹	iii
Introduction to the Quarterly Financial Report Program	xii
Report Form Conversion Tables	xxiv

Summary Data Tables

A. Rates of Change in Sales for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xxvii
B. Rates of Change in Profits Before Taxes for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups	xxviii
C. Rates of Change in Profits After Taxes for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups	xxix
D. Profits Per Dollar of Sales for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xxx
E. Profits Per Dollar of Sales for Corporations in the NAICS Manufacturing Sector, by Asset Size	xxxi
F. Annual Rates of Profit on Stockholders' Equity for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups	xxxii
G. Annual Rates of Profit on Stockholders' Equity for Corporations in the NAICS Manufacturing Sector, by Asset Size	xxxiii
H. Historical Rates of Return for Corporations in the NAICS Manufacturing Sector	xxxiv
I. Historical Rates of Return for Corporations in the NAICS Mining Sector, Assets \$50 Million and Over	xxxv
J. Historical Rates of Return for Corporations in the NAICS Wholesale Trade Sector, Assets \$50 Million and Over	xxxvi
K. Historical Rates of Return for Corporations in the NAICS Retail Trade Sector, Assets \$50 Million and Over	xxxvii
L. Historical Rates of Return for Corporations in the NAICS Information Sector, Assets \$50 Million and Over	xxxviii
M. Historical Rates of Return for Corporations in the NAICS Professional and Technical Services Sector, Assets \$50 Million and Over	xxxix
N. Composition of the Sample, by NAICS Sector and Asset Size	xl
O. Sampling Variability for Corporations in NAICS Manufacturing, Mining, Wholesale Trade, Retail Trade, Information, and Professional and Technical Services, by Sector, Select Subsectors, and Select Industry Groups ..	xli
P. Seasonally Adjusted Net Sales and Net Income After Tax for Corporations in the NAICS Manufacturing Sector	xlii
Q. Seasonally Adjusted Net Sales for Corporations in the NAICS Wholesale Trade	xliii
R. Seasonally Adjusted Net Sales and Net Income After Tax for Corporations in the NAICS Retail Trade	xliv
S. Seasonally Adjusted Net Sales for Corporations in the NAICS Information	xlv
T. Seasonally Adjusted Net Sales and Net Income After Tax for Corporations in the NAICS Professional and Technical Services	xlvi

Financial Data Tables	1
-----------------------------	---

Announcement

¹Data for these tables are also available on the Internet at www.census.gov/econ/qfr/

Index to Financial Data Tables

Table	Title	Page
ALL MANUFACTURING		
1.0	Income Statement – All total asset sizes, and total assets under \$50 million	2
1.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	3
34.0	Income Statement – All total asset sizes, and total assets under \$10 million	68
34.1	Balance Sheet – All total asset sizes, and total assets under \$10 million	69
35.0	Income Statement – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	70
35.1	Balance Sheet – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	71
70.0	Income Statement – Total assets \$50 million and over	140
70.1	Balance Sheet – Total assets \$50 million and over	141
72.0	Income Statement – Total assets \$50 million to less than \$100 million	144
72.1	Balance Sheet – Total assets \$50 million to less than \$100 million	145
74.0	Income Statement – Total assets \$100 million to less than \$250 million	148
74.1	Balance Sheet – Total assets \$100 million to less than \$250 million	149
76.0	Income Statement – Total assets \$250 million to less than \$1 billion	152
76.1	Balance Sheet – Total assets \$250 million to less than \$1 billion	153
78.0	Income Statement – Total assets \$1 billion to less than \$5 billion	156
78.1	Balance Sheet – Total assets \$1 billion to less than \$5 billion	157
80.0	Income Statement – Total assets \$5 billion and over	160
80.1	Balance Sheet – Total assets \$5 billion and over	161
ALL NONDURABLE MANUFACTURING		
2.0	Income Statement – All total asset sizes, and total assets under \$50 million	4
2.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	5
36.0	Income Statement – All total asset sizes, and total assets under \$10 million	72
36.1	Balance Sheet – All total asset sizes, and total assets under \$10 million	73
37.0	Income Statement – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	74
37.1	Balance Sheet – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	75
71.0	Income Statement – Total assets \$50 million and over	142
71.1	Balance Sheet – Total assets \$50 million and over	143
73.0	Income Statement – Total assets \$50 million to less than \$100 million	146
73.1	Balance Sheet – Total assets \$50 million to less than \$100 million	147
75.0	Income Statement – Total assets \$100 million to less than \$250 million	150
75.1	Balance Sheet – Total assets \$100 million to less than \$250 million	151
77.0	Income Statement – Total assets \$250 million to less than \$1 billion	154
77.1	Balance Sheet – Total assets \$250 million to less than \$1 billion	155
79.0	Income Statement – Total assets \$1 billion to less than \$5 billion	158
79.1	Balance Sheet – Total assets \$1 billion to less than \$5 billion	159
81.0	Income Statement – Total assets \$5 billion and over	162
81.1	Balance Sheet – Total assets \$5 billion and over	163

Index to Financial Data Tables (continued)

Table	Title	Page
FOOD (NAICS 311)		
3.0	Income Statement – All total asset sizes, and total assets under \$50 million	6
3.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	7
40.0	Income Statement – Total assets \$50 million and over	80
40.1	Balance Sheet – Total assets \$50 million and over	81
BEVERAGE AND TOBACCO PRODUCTS (NAICS 312)		
4.0	Income Statement – All total asset sizes, and total assets under \$50 million	8
4.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	9
41.0	Income Statement – Total assets \$50 million and over	82
41.1	Balance Sheet – Total assets \$50 million and over	83
TEXTILE MILLS AND TEXTILE PRODUCT MILLS (NAICS 313 and 314)		
5.0	Income Statement – All total asset sizes, and total assets under \$50 million	10
5.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	11
42.0	Income Statement – Total assets \$50 million and over	84
42.1	Balance Sheet – Total assets \$50 million and over	85
APPAREL AND LEATHER PRODUCTS (NAICS 315 and 316)		
6.0	Income Statement – All total asset sizes, and total assets under \$50 million	12
6.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	13
43.0	Income Statement – Total assets \$50 million and over	86
43.1	Balance Sheet – Total assets \$50 million and over	87
PAPER (NAICS 322)		
7.0	Income Statement – All total asset sizes, and total assets under \$50 million	14
7.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	15
44.0	Income Statement – Total assets \$50 million and over	88
44.1	Balance Sheet – Total assets \$50 million and over	89
PRINTING AND RELATED SUPPORT ACTIVITIES (NAICS 323)		
8.0	Income Statement – All total asset sizes, and total assets under \$50 million	16
8.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	17
45.0	Income Statement – Total assets \$50 million and over	90
45.1	Balance Sheet – Total assets \$50 million and over	91

Index to Financial Data Tables (continued)

Table	Title	Page
PETROLEUM AND COAL PRODUCTS		
(NAICS 324)		
9.0	Income Statement – All total asset sizes, and total assets under \$50 million	18
9.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	19
46.0	Income Statement – Total assets \$50 million and over	92
46.1	Balance Sheet – Total assets \$50 million and over	93
CHEMICALS		
(NAICS 325)		
10.0	Income Statement – All total asset sizes, and total assets under \$50 million	20
10.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	21
47.0	Income Statement – Total assets \$50 million and over	94
47.1	Balance Sheet – Total assets \$50 million and over	95
BASIC CHEMICALS, RESINS, AND SYNTHETICS		
(NAICS 3251 and 3252)		
11.0	Income Statement – All total asset sizes, and total assets under \$50 million	22
11.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	23
48.0	Income Statement – Total assets \$50 million and over	96
48.1	Balance Sheet – Total assets \$50 million and over	97
PHARMACEUTICALS AND MEDICINES		
(NAICS 3254)		
12.0	Income Statement – All total asset sizes, and total assets under \$50 million	24
12.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	25
49.0	Income Statement – Total assets \$50 million and over	98
49.1	Balance Sheet – Total assets \$50 million and over	99
ALL OTHER CHEMICALS		
(NAICS 3253, 3255, 3256, and 3259)		
13.0	Income Statement – All total asset sizes, and total assets under \$50 million	26
13.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	27
50.0	Income Statement – Total assets \$50 million and over	100
50.1	Balance Sheet – Total assets \$50 million and over	101
PLASTICS AND RUBBER PRODUCTS		
(NAICS 326)		
14.0	Income Statement – All total asset sizes, and total assets under \$50 million	28
14.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	29
51.0	Income Statement – Total assets \$50 million and over	102
51.1	Balance Sheet – Total assets \$50 million and over	103

Index to Financial Data Tables (continued)

Table	Title	Page
ALL DURABLE MANUFACTURING		
15.0	Income Statement – All total asset sizes, and total assets under \$50 million	30
15.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	31
38.0	Income Statement – All total asset sizes, and total assets under \$10 million	76
38.1	Balance Sheet – All total asset sizes, and total assets under \$10 million	77
39.0	Income Statement – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	78
39.1	Balance Sheet – Total assets \$10 million to less than \$25 million, and total assets \$25 million to less than \$50 million	79
71.0	Income Statement – Total assets \$50 million and over	142
71.1	Balance Sheet – Total assets \$50 million and over	143
73.0	Income Statement – Total assets \$50 million to less than \$100 million	146
73.1	Balance Sheet – Total assets \$50 million to less than \$100 million	147
75.0	Income Statement – Total assets \$100 million to less than \$250 million	150
75.1	Balance Sheet – Total assets \$100 million to less than \$250 million	151
77.0	Income Statement – Total assets \$250 million to less than \$1 billion	154
77.1	Balance Sheet – Total assets \$250 million to less than \$1 billion	155
79.0	Income Statement – Total assets \$1 billion to less than \$5 billion	158
79.1	Balance Sheet – Total assets \$1 billion to less than \$5 billion	159
81.0	Income Statement – Total assets \$5 billion and over	162
81.1	Balance Sheet – Total assets \$5 billion and over	163
WOOD PRODUCTS (NAICS 321)		
16.0	Income Statement – All total asset sizes, and total assets under \$50 million	32
16.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	33
52.0	Income Statement – Total assets \$50 million and over	104
52.1	Balance Sheet – Total assets \$50 million and over	105
NONMETALLIC MINERAL PRODUCTS (NAICS 327)		
17.0	Income Statement – All total asset sizes, and total assets under \$50 million	34
17.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	35
53.0	Income Statement – Total assets \$50 million and over	106
53.1	Balance Sheet – Total assets \$50 million and over	107
PRIMARY METALS (NAICS 331)		
18.0	Income Statement – All total asset sizes, and total assets under \$50 million	36
18.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	37
54.0	Income Statement – Total assets \$50 million and over	108
54.1	Balance Sheet – Total assets \$50 million and over	109

Index to Financial Data Tables (continued)

Table	Title	Page
IRON, STEEL, AND FERROALLOYS (NAICS 3311 and 3312)		
19.0	Income Statement – All total asset sizes, and total assets under \$50 million	38
19.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	39
55.0	Income Statement – Total assets \$50 million and over	110
55.1	Balance Sheet – Total assets \$50 million and over	111
NONFERROUS METALS (NAICS 3313 and 3314)		
20.0	Income Statement – All total asset sizes, and total assets under \$50 million	40
20.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	41
56.0	Income Statement – Total assets \$50 million and over	112
56.1	Balance Sheet – Total assets \$50 million and over	113
FOUNDRIES (NAICS 3315)		
21.0	Income Statement – All total asset sizes, and total assets under \$50 million	42
21.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	43
57.0	Income Statement – Total assets \$50 million and over	114
57.1	Balance Sheet – Total assets \$50 million and over	115
FABRICATED METAL PRODUCTS (NAICS 332)		
22.0	Income Statement – All total asset sizes, and total assets under \$50 million	44
22.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	45
58.0	Income Statement – Total assets \$50 million and over	116
58.1	Balance Sheet – Total assets \$50 million and over	117
MACHINERY (NAICS 333)		
23.0	Income Statement – All total asset sizes, and total assets under \$50 million	46
23.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	47
59.0	Income Statement – Total assets \$50 million and over	118
59.1	Balance Sheet – Total assets \$50 million and over	119
COMPUTER AND ELECTRONIC PRODUCTS (NAICS 334)		
24.0	Income Statement – All total asset sizes, and total assets under \$50 million	48
24.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	49
60.0	Income Statement – Total assets \$50 million and over	120
60.1	Balance Sheet – Total assets \$50 million and over	121

Index to Financial Data Tables (continued)

Table	Title	Page
COMPUTER AND PERIPHERAL EQUIPMENT (NAICS 3341)		
25.0	Income Statement – All total asset sizes, and total assets under \$50 million	50
25.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	51
61.0	Income Statement – Total assets \$50 million and over	122
61.1	Balance Sheet – Total assets \$50 million and over	123
COMMUNICATIONS EQUIPMENT (NAICS 3342)		
26.0	Income Statement – All total asset sizes, and total assets under \$50 million	52
26.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	53
62.0	Income Statement – Total assets \$50 million and over	124
62.1	Balance Sheet – Total assets \$50 million and over	125
ALL OTHER ELECTRONIC PRODUCTS (NAICS 3343 - 3346)		
27.0	Income Statement – All total asset sizes, and total assets under \$50 million	54
27.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	55
63.0	Income Statement – Total assets \$50 million and over	126
63.1	Balance Sheet – Total assets \$50 million and over	127
ELECTRICAL EQUIPMENT, APPLIANCES, AND COMPONENTS (NAICS 335)		
28.0	Income Statement – All total asset sizes, and total assets under \$50 million	56
28.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	57
64.0	Income Statement – Total assets \$50 million and over	128
64.1	Balance Sheet – Total assets \$50 million and over	129
TRANSPORTATION EQUIPMENT (NAICS 336)		
29.0	Income Statement – All total asset sizes, and total assets under \$50 million	58
29.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	59
65.0	Income Statement – Total assets \$50 million and over	130
65.1	Balance Sheet – Total assets \$50 million and over	131
MOTOR VEHICLES AND PARTS (NAICS 3361 - 3363)		
30.0	Income Statement – All total asset sizes, and total assets under \$50 million	60
30.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	61
66.0	Income Statement – Total assets \$50 million and over	132
66.1	Balance Sheet – Total assets \$50 million and over	133

Index to Financial Data Tables (continued)

Table	Title	Page
AEROSPACE PRODUCTS AND PARTS (NAICS 3364)		
31.0	Income Statement – All total asset sizes, and total assets under \$50 million	62
31.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	63
67.0	Income Statement – Total assets \$50 million and over	134
67.1	Balance Sheet – Total assets \$50 million and over	135
FURNITURE AND RELATED PRODUCTS (NAICS 337)		
32.0	Income Statement – All total asset sizes, and total assets under \$50 million	64
32.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	65
68.0	Income Statement – Total assets \$50 million and over	136
68.1	Balance Sheet – Total assets \$50 million and over	137
MISCELLANEOUS MANUFACTURING (NAICS 339)		
33.0	Income Statement – All total asset sizes, and total assets under \$50 million	66
33.1	Balance Sheet – All total asset sizes, and total assets under \$50 million	67
69.0	Income Statement – Total assets \$50 million and over	138
69.1	Balance Sheet – Total assets \$50 million and over	139
ALL MINING AND ALL WHOLESALE TRADE		
82.0	Income Statement – Total assets \$50 million and over	164
82.1	Balance Sheet – Total assets \$50 million and over	165
WHOLESALE TRADE, DURABLE GOODS (NAICS 423)		
83.0	Income Statement – Total assets \$50 million and over	166
83.1	Balance Sheet – Total assets \$50 million and over	167
WHOLESALE TRADE, NONDURABLE GOODS (NAICS 424 and 425)		
83.0	Income Statement – Total assets \$50 million and over	166
83.1	Balance Sheet – Total assets \$50 million and over	167
ALL RETAIL TRADE		
84.0	Income Statement – Total assets \$50 million and over	168
84.1	Balance Sheet – Total assets \$50 million and over	169

Index to Financial Data Tables (continued)

Table	Title	Page
FOOD AND BEVERAGE STORES (NAICS 445)		
84.0	Income Statement – Total assets \$50 million and over	168
84.1	Balance Sheet – Total assets \$50 million and over	169
CLOTHING AND GENERAL MERCHANDISE STORES (NAICS 448 and 452)		
85.0	Income Statement – Total assets \$50 million and over	170
85.1	Balance Sheet – Total assets \$50 million and over	171
ALL OTHER RETAIL TRADE		
85.0	Income Statement – Total assets \$50 million and over	170
85.1	Balance Sheet – Total assets \$50 million and over	171
ALL INFORMATION		
86.0	Income Statement – Total assets \$50 million and over	172
86.1	Balance Sheet – Total assets \$50 million and over	173
PUBLISHING INDUSTRIES, EXCEPT INTERNET (NAICS 511)		
86.0	Income Statement – Total assets \$50 million and over	172
86.1	Balance Sheet – Total assets \$50 million and over	173
MOTION PICTURE AND SOUND RECORDING INDUSTRIES (NAICS 512)		
87.0	Income Statement – Total assets \$50 million and over	174
87.1	Balance Sheet – Total assets \$50 million and over	175
BROADCASTING, EXCEPT INTERNET (NAICS 515)		
87.0	Income Statement – Total assets \$50 million and over	174
87.1	Balance Sheet – Total assets \$50 million and over	175
TELECOMMUNICATIONS (NAICS 517)		
88.0	Income Statement – Total assets \$50 million and over	176
88.1	Balance Sheet – Total assets \$50 million and over	177
ALL OTHER INFORMATION (NAICS 518 and 519)		
88.0	Income Statement – Total assets \$50 million and over	176
88.1	Balance Sheet – Total assets \$50 million and over	177

Index to Financial Data Tables (continued)

Table	Title	Page
ALL PROFESSIONAL AND TECHNICAL SERVICES (EXCEPT LEGAL SERVICES)		
89.0	Income Statement – Total assets \$50 million and over	178
89.1	Balance Sheet – Total assets \$50 million and over	179
COMPUTER SYSTEMS DESIGN AND RELATED SERVICES (NAICS 5415)		
89.0	Income Statement – Total assets \$50 million and over	178
89.1	Balance Sheet – Total assets \$50 million and over	179
MANAGEMENT AND TECHNICAL CONSULTING SERVICES (NAICS 5416)		
90.0	Income Statement – Total assets \$50 million and over	180
90.1	Balance Sheet – Total assets \$50 million and over	181
SCIENTIFIC RESEARCH AND DEVELOPMENT SERVICES (NAICS 5417)		
90.0	Income Statement – Total assets \$50 million and over	180
90.1	Balance Sheet – Total assets \$50 million and over	181
ALL OTHER PROFESSIONAL AND TECHNICAL SERVICES (EXCEPT LEGAL SERVICES)		
91.0	Income Statement – Total assets \$50 million and over	182
91.1	Balance Sheet – Total assets \$50 million and over	183

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 2023 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2022	March 20, 2023	March 20, 2023
First 2023	June 6, 2023	June 6, 2023
Second 2023	September 6, 2023	September 6, 2023
Third 2023	December 6, 2023	December 6, 2023

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				
	4Q 2021	3Q 2022	4Q 2022	Rate of change	
				4Q 2021 to 4Q 2022	3Q 2022 to 4Q 2022
	(million dollars)			(percent)	
All manufacturing ¹	1,927,976	2,138,249	2,074,326	+8	-3
All nondurable manufacturing	971,928	1,122,918	1,062,734	+9	-5
Food	185,679	199,449	204,724	+10	³
Beverage and tobacco products	53,413	59,286	59,819	+12	³
Textile mills and textile product mills	11,542	11,353	10,940	³	³
Apparel and leather products	23,732	23,409	24,271	³	³
Paper	31,899	35,795	33,281	³	³
Printing and related support activities	14,372	15,088	14,579	³	³
Petroleum and coal products	280,652	380,760	332,438	+18	-13
Chemicals	308,913	331,083	321,053	³	-3
Basic chemicals, resins, and synthetics ²	81,447	88,171	81,613	³	-7
Pharmaceuticals and medicines ²	157,141	157,903	153,762	-2	-3
All other chemicals ²	70,325	85,010	85,678	+22	³
Plastics and rubber products	61,725	66,695	61,629	³	-8
All durable manufacturing	956,048	1,015,330	1,011,592	+6	³
Wood products	32,128	35,776	30,147	-6	-16
Nonmetallic mineral products	35,017	45,064	39,819	+14	-12
Primary metals	79,666	84,415	76,629	-4	-9
Iron, steel, and ferroalloys ²	45,458	47,237	42,036	-8	-11
Nonferrous metals ²	28,326	29,007	26,799	-5	-8
Foundries ²	5,882	8,170	7,795	+33	³
Fabricated metal products	82,330	87,340	79,212	³	-9
Machinery	102,943	121,434	124,633	+21	³
Computer and electronic products	200,776	198,346	203,475	³	³
Computer and peripheral equipment ²	78,510	67,081	69,841	-11	+4
Communications equipment ²	28,604	28,288	29,256	+2	+3
All other electronic products ²	93,662	102,978	104,378	+11	³
Electrical equipment, appliances, and components	45,935	52,525	52,343	+14	³
Transportation equipment	289,507	308,926	325,301	+12	+5
Motor vehicles and parts ²	195,903	212,841	219,130	+12	+3
Aerospace products and parts ²	71,090	71,080	80,336	+13	+13
Furniture and related products	19,604	20,365	20,230	³	³
Miscellaneous manufacturing	68,141	61,138	59,803	-12	³
All mining ¹	109,814	144,187	127,579	+16	-12
All wholesale trade ¹	885,090	989,094	970,205	+10	³
All retail trade ¹	1,009,999	998,383	1,032,285	+2	+3
All information ¹	425,476	400,075	422,659	³	+6
All professional and technical services ¹⁴	195,720	214,540	232,682	+19	+8

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

² Included in subsector above.

³ Sampling variability precludes characterizing change.

⁴ Except legal services.

Table B -- Rates of Change in Profits Before Taxes

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

Industry	Income before income taxes ¹				
	4Q 2021	3Q 2022	4Q 2022	Rate of change	
				4Q 2021 to 4Q 2022	3Q 2022 to 4Q 2022
	(million dollars)			(percent)	
All manufacturing ²	291,096	285,796	252,483	-13	-12
All nondurable manufacturing	129,175	157,346	122,299	-5	-22
Food	16,078	15,851	13,035	-19	-18
Beverage and tobacco products	13,012	10,890	12,214	-6	+12
Textile mills and textile product mills	774	(279)	265	-66	⁴
Apparel and leather products	4,209	2,877	3,280	-22	+14
Paper	2,402	3,796	2,350	⁵	-38
Printing and related support activities	406	1,004	315	-22	-69
Petroleum and coal products	28,870	61,458	38,743	+34	-37
Chemicals	58,665	55,719	48,595	-17	-13
Basic chemicals, resins, and synthetics ³	10,791	7,190	8,686	-20	+21
Pharmaceuticals and medicines ³	35,141	35,996	28,148	-20	-22
All other chemicals ³	12,733	12,534	11,762	-8	-6
Plastics and rubber products	4,759	6,030	3,502	-26	-42
All durable manufacturing	161,920	128,449	130,185	-20	⁵
Wood products	4,238	4,814	2,811	-34	-42
Nonmetallic mineral products	4,927	7,579	3,148	-36	-58
Primary metals	12,533	9,725	7,051	-44	-27
Iron, steel, and ferroalloys ³	8,819	6,757	4,305	-51	-36
Nonferrous metals ³	3,380	2,502	2,337	-31	-7
Foundries ³	335	466	410	+22	-12
Fabricated metal products	4,009	9,435	5,959	+49	-37
Machinery	12,729	16,564	17,617	+38	+6
Computer and electronic products	88,042	50,219	60,164	-32	+20
Computer and peripheral equipment ³	49,549	24,497	31,119	-37	+27
Communications equipment ³	8,088	7,210	5,597	-31	-22
All other electronic products ³	30,405	18,512	23,448	-23	+27
Electrical equipment, appliances, and components	357	4,357	6,103	+1609	+40
Transportation equipment	25,569	18,257	21,612	-15	+18
Motor vehicles and parts ³	18,372	11,720	12,869	-30	+10
Aerospace products and parts ³	5,390	4,259	6,878	+28	+61
Furniture and related products	1,324	1,509	633	-52	-58
Miscellaneous manufacturing	8,192	5,991	5,088	-38	-15
All mining ²	38,519	50,612	44,617	+16	-12
All wholesale trade ²	29,014	40,383	33,815	+17	-16
All retail trade ²	70,808	26,665	44,796	-37	+68
All information ²	93,491	58,652	35,314	-62	-40
All professional and technical services ^{2,6}	1,759	(12,721)	(24,697)	⁴	-94

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

Table C -- Rates of Change in Profits After Taxes

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

Industry	Income after income taxes ¹				
	4Q 2021	3Q 2022	4Q 2022	Rate of change	
				4Q 2021 to 4Q 2022	3Q 2022 to 4Q 2022
	(million dollars)			(percent)	
All manufacturing ²	257,337	252,584	222,218	-14	-12
All nondurable manufacturing	114,446	138,028	108,438	-5	-21
Food	13,289	13,832	10,522	-21	-24
Beverage and tobacco products	10,389	9,007	9,549	-8	+6
Textile mills and textile product mills	643	(320)	158	-75	⁴
Apparel and leather products	3,864	2,688	2,544	-34	-5
Paper	2,081	3,992	1,682	-19	-58
Printing and related support activities	464	938	297	-36	-68
Petroleum and coal products	25,378	52,510	35,906	+41	-32
Chemicals	53,875	50,139	44,861	-17	-11
Basic chemicals, resins, and synthetics ³	9,361	5,966	8,827	-6	+48
Pharmaceuticals and medicines ³	32,833	32,963	25,556	-22	-22
All other chemicals ³	11,681	11,211	10,477	-10	-7
Plastics and rubber products	4,463	5,241	2,920	-35	-44
All durable manufacturing	142,890	114,556	113,780	-20	⁵
Wood products	3,683	3,908	2,359	-36	-40
Nonmetallic mineral products	4,097	6,623	2,680	-35	-60
Primary metals	10,941	7,915	5,517	-50	-30
Iron, steel, and ferroalloys ³	7,530	5,485	3,606	-52	-34
Nonferrous metals ³	3,050	2,049	1,430	-53	-30
Foundries ³	362	381	481	+33	+26
Fabricated metal products	3,461	8,057	5,241	+51	-35
Machinery	11,472	14,556	15,078	+31	+4
Computer and electronic products	80,981	47,916	53,908	-33	+13
Computer and peripheral equipment ³	44,999	23,297	28,308	-37	+22
Communications equipment ³	7,228	6,219	4,741	-34	-24
All other electronic products ³	28,754	18,400	20,858	-27	+13
Electrical equipment, appliances, and components	(172)	3,840	5,380	⁴	+40
Transportation equipment	20,532	15,506	18,526	-10	+19
Motor vehicles and parts ³	14,653	10,493	11,226	-23	+7
Aerospace products and parts ³	4,343	3,070	5,845	+35	+90
Furniture and related products	1,102	1,267	521	-53	-59
Miscellaneous manufacturing	6,793	4,968	4,571	-33	-8
All mining ²	35,301	43,370	41,770	+18	-4
All wholesale trade ²	25,263	33,938	28,808	+14	-15
All retail trade ²	60,990	21,026	35,011	-43	+67
All information ²	79,194	45,623	21,623	-73	-53
All professional and technical services ^{2,6}	(34)	(14,031)	(27,199)	⁵	-94

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

Table D -- Profits per Dollar of Sales

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

Industry	Income before income taxes ¹					Income after income taxes ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(cents)					(cents)				
All manufacturing ²	15.1	14.8	14.7	13.4	12.2	13.4	13.2	12.7	11.8	10.7
All nondurable manufacturing	13.3	13.9	14.7	14.0	11.5	11.8	12.4	12.7	12.3	10.2
Food	8.7	9.7	8.2	8.0	6.4	7.2	8.2	6.8	6.9	5.1
Beverage and tobacco products	24.4	32.5	20.0	18.4	20.4	19.5	27.5	15.9	15.2	16.0
Textile mills and textile product mills	6.7	9.1	8.0	(2.5)	2.4	5.6	8.0	6.7	(2.8)	1.4
Apparel and leather products	17.7	15.1	13.5	12.3	13.5	16.3	14.0	12.5	11.5	10.5
Paper	7.5	9.7	11.2	10.6	7.1	6.5	8.7	10.1	11.2	5.1
Printing and related support activities	2.8	5.0	4.8	6.7	2.2	3.2	4.6	4.4	6.2	2.0
Petroleum and coal products	10.3	8.8	15.6	16.1	11.7	9.0	7.3	13.1	13.8	10.8
Chemicals	19.0	20.4	18.1	16.8	15.1	17.4	19.3	16.5	15.1	14.0
Basic chemicals, resins, and synthetics ³	13.3	15.3	17.3	8.2	10.6	11.5	13.2	14.4	6.8	10.8
Pharmaceuticals and medicines ³	22.4	23.9	19.5	22.8	18.3	20.9	23.8	18.8	20.9	16.6
All other chemicals ³	18.1	19.1	16.6	14.7	13.7	16.6	16.8	14.5	13.2	12.2
Plastics and rubber products	7.7	9.5	11.3	9.0	5.7	7.2	8.2	10.2	7.9	4.7
All durable manufacturing	16.9	15.8	14.7	12.7	12.9	15.0	14.1	12.8	11.3	11.3
Wood products	13.2	20.7	17.8	13.5	9.3	11.5	17.8	14.9	10.9	7.8
Nonmetallic mineral products	14.1	11.2	21.0	16.8	7.9	11.7	9.6	18.0	14.7	6.7
Primary metals	15.7	18.9	18.2	11.5	9.2	13.7	16.1	15.2	9.4	7.2
Iron, steel, and ferroalloys ³	19.4	21.3	20.9	14.3	10.2	16.6	17.4	17.2	11.6	8.6
Nonferrous metals ³	11.9	17.9	16.3	8.6	8.7	10.8	16.3	13.9	7.1	5.3
Foundries ³	5.7	6.8	9.0	5.7	5.3	6.2	5.8	7.9	4.7	6.2
Fabricated metal products	4.9	10.8	11.3	10.8	7.5	4.2	9.6	10.1	9.2	6.6
Machinery	12.4	13.0	13.7	13.6	14.1	11.1	11.4	11.9	12.0	12.1
Computer and electronic products	43.9	40.5	27.4	25.3	29.6	40.3	36.9	24.8	24.2	26.5
Computer and peripheral equipment ³	63.1	42.3	35.7	36.5	44.6	57.3	38.9	32.7	34.7	40.5
Communications equipment ³	28.3	32.0	20.2	25.5	19.1	25.3	28.8	16.8	22.0	16.2
All other electronic products ³	32.5	41.5	24.0	18.0	22.5	30.7	37.7	21.9	17.9	20.0
Electrical equipment, appliances, and components	0.8	8.9	6.8	8.3	11.7	(0.4)	8.1	5.5	7.3	10.3
Transportation equipment	8.8	4.5	7.2	5.9	6.6	7.1	4.3	6.3	5.0	5.7
Motor vehicles and parts ³	9.4	3.2	6.1	5.5	5.9	7.5	3.4	5.4	4.9	5.1
Aerospace products and parts ³	7.6	7.5	10.1	6.0	8.6	6.1	6.3	8.5	4.3	7.3
Furniture and related products	6.8	5.9	7.1	7.4	3.1	5.6	5.0	6.0	6.2	2.6
Miscellaneous manufacturing	12.0	7.6	15.8	9.8	8.5	10.0	5.9	13.4	8.1	7.6
All mining ²	35.1	12.4	36.2	35.1	35.0	32.2	13.2	30.8	30.1	32.7
All wholesale trade ²	3.3	4.0	5.0	4.1	3.5	2.9	3.3	4.3	3.4	3.0
All retail trade ²	7.0	4.4	5.1	2.7	4.3	6.0	3.6	4.2	2.1	3.4
All information ²	22.0	20.9	17.7	14.7	8.4	18.6	17.6	14.4	11.4	5.1
All professional and technical services ^{2,4}	0.9	(1.1)	(4.6)	(5.9)	(10.6)	0.0	(2.5)	(5.7)	(6.5)	(11.7)

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

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

³ Included in subsector above.

⁴ Except legal services.

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

Size of total assets	Income before income taxes ¹					Income after income taxes ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(cents)					(cents)				
All manufacturing	15.1	14.8	14.7	13.4	12.2	13.4	13.2	12.7	11.8	10.7
Under \$10 million ²	6.9	9.4	10.5	10.6	5.0	6.4	9.0	10.0	10.2	4.4
\$10 million to less than \$25 million	7.6	9.5	10.9	10.4	5.6	7.0	8.8	10.2	9.4	4.8
\$25 million to less than \$50 million	2.6	5.8	6.9	7.2	3.7	2.1	5.3	6.3	6.6	3.1
\$50 million to less than \$100 million	2.8	6.1	7.5	5.9	2.5	2.4	5.5	7.0	5.3	2.1
\$100 million to less than \$250 million	2.6	5.6	4.1	5.4	1.7	1.9	5.0	2.9	4.2	0.8
\$250 million to less than \$1 billion	5.6	4.8	4.5	3.0	0.7	5.0	4.0	3.9	2.2	0.0
\$1 billion to less than \$5 billion	8.1	10.0	9.7	8.0	6.0	6.9	8.5	8.0	6.9	4.8
\$5 billion and over	19.2	18.0	17.7	16.4	15.8	17.0	16.2	15.5	14.5	14.1
All durable manufacturing	16.9	15.8	14.7	12.7	12.9	15.0	14.1	12.8	11.3	11.3
Under \$10 million ²	6.9	9.6	10.9	11.5	6.6	6.3	9.1	10.3	11.1	5.8
\$10 million to less than \$25 million	8.3	10.0	11.1	11.7	6.7	7.7	9.3	10.2	10.3	5.9
\$25 million to less than \$50 million	2.6	5.8	8.0	8.1	3.6	2.0	5.4	7.1	7.3	2.9
\$50 million to less than \$100 million	5.7	6.9	8.1	5.8	2.9	5.3	6.3	7.6	5.2	2.3
\$100 million to less than \$250 million	2.2	6.5	3.1	6.7	3.7	1.5	5.9	2.2	5.8	3.1
\$250 million to less than \$1 billion	5.3	5.6	3.9	2.2	0.7	4.7	5.0	3.2	1.5	0.0
\$1 billion to less than \$5 billion	8.7	10.5	9.9	9.2	5.8	7.3	8.9	7.9	8.0	4.4
\$5 billion and over	23.0	20.2	18.8	15.5	17.4	20.3	18.1	16.6	13.9	15.4
All nondurable manufacturing	13.3	13.9	14.7	14.0	11.5	11.8	12.4	12.7	12.3	10.2
Under \$10 million ²	6.9	8.9	9.7	8.2	1.6	6.6	8.8	9.2	8.0	1.2
\$10 million to less than \$25 million	6.4	8.4	10.6	7.4	2.9	5.8	7.8	9.9	7.0	2.0
\$25 million to less than \$50 million	2.7	5.7	5.7	6.2	3.8	2.2	5.2	5.3	5.8	3.4
\$50 million to less than \$100 million	(0.2)	5.3	6.9	6.0	2.3	(0.6)	4.7	6.4	5.4	1.9
\$100 million to less than \$250 million	3.0	4.7	5.3	4.0	(0.6)	2.3	4.1	3.8	2.4	(1.9)
\$250 million to less than \$1 billion	6.1	3.7	5.1	3.7	0.6	5.4	2.7	4.6	2.8	0.0
\$1 billion to less than \$5 billion	7.4	9.3	9.4	6.2	6.3	6.3	7.9	8.1	5.4	5.4
\$5 billion and over	16.0	16.4	17.0	17.0	14.5	14.3	14.7	14.6	15.0	13.0

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(percent)					(percent)				
All manufacturing ²	21.0	20.3	22.3	19.8	17.3	18.6	18.1	19.4	17.5	15.2
All nondurable manufacturing	19.0	20.0	24.1	21.9	16.7	16.8	17.9	20.8	19.2	14.8
Food	15.0	16.3	14.8	14.1	11.6	12.4	13.9	12.3	12.3	9.3
Beverage and tobacco products	13.6	16.7	11.9	11.5	12.8	10.9	14.1	9.4	9.5	10.0
Textile mills and textile product mills	11.1	14.1	12.7	(3.9)	3.7	9.2	12.5	10.5	(4.5)	2.2
Apparel and leather products	40.1	31.0	29.9	28.9	33.3	36.8	28.8	27.7	27.0	25.8
Paper	14.3	18.8	23.4	21.7	13.2	12.4	16.9	21.2	22.8	9.4
Printing and related support activities	10.8	18.5	15.1	20.7	6.6	12.4	17.2	13.6	19.3	6.2
Petroleum and coal products	21.1	19.4	44.4	39.9	24.6	18.5	16.2	37.1	34.1	22.8
Chemicals	21.5	23.0	21.7	19.5	16.6	19.8	21.7	19.7	17.6	15.3
Basic chemicals, resins, and synthetics ³	17.7	21.0	25.6	11.3	13.2	15.3	18.2	21.3	9.4	13.4
Pharmaceuticals and medicines ³	22.8	23.5	19.1	22.1	16.9	21.3	23.4	18.4	20.3	15.4
All other chemicals ³	22.2	23.9	24.6	21.1	19.3	20.4	21.0	21.6	18.9	17.2
Plastics and rubber products	15.6	18.1	22.6	18.0	10.5	14.6	15.6	20.4	15.6	8.7
All durable manufacturing	22.9	20.5	20.6	17.8	17.8	20.2	18.4	18.0	15.9	15.6
Wood products	28.8	47.4	42.9	28.3	16.7	25.0	40.9	36.0	23.0	14.0
Nonmetallic mineral products	18.0	12.7	30.1	24.8	10.2	15.0	11.0	25.8	21.7	8.7
Primary metals	26.7	32.2	33.4	18.7	13.3	23.3	27.4	27.9	15.2	10.4
Iron, steel, and ferroalloys ³	49.5	51.9	52.3	31.3	19.2	42.2	42.4	43.2	25.4	16.1
Nonferrous metals ³	16.5	25.8	25.4	11.8	10.8	14.9	23.5	21.7	9.7	6.6
Foundries ³	3.8	5.1	8.5	5.1	4.4	4.2	4.4	7.4	4.1	5.2
Fabricated metal products	10.0	20.8	24.4	24.1	15.6	8.6	18.4	21.8	20.6	13.7
Machinery	18.7	19.9	24.6	24.9	25.6	16.9	17.4	21.4	21.9	21.9
Computer and electronic products	37.7	31.4	21.8	20.6	24.2	34.7	28.6	19.8	19.7	21.7
Computer and peripheral equipment ³	156.3	104.8	95.0	109.0	133.0	142.0	96.4	87.1	103.7	121.0
Communications equipment ³	30.9	33.1	21.8	27.7	21.0	27.6	29.8	18.1	23.9	17.8
All other electronic products ³	17.3	20.4	12.5	9.5	11.8	16.4	18.5	11.4	9.4	10.5
Electrical equipment, appliances, and components	1.1	11.3	9.6	11.9	16.1	(0.5)	10.2	7.8	10.5	14.2
Transportation equipment	18.9	9.4	15.7	13.2	15.2	15.2	8.9	13.6	11.2	13.0
Motor vehicles and parts ³	20.4	6.8	13.4	12.4	13.5	16.3	7.2	11.9	11.1	11.8
Aerospace products and parts ³	16.6	15.9	22.7	13.4	20.4	13.4	13.4	19.1	9.7	17.3
Furniture and related products	25.8	25.9	37.0	36.6	14.7	21.5	22.1	31.4	30.7	12.1
Miscellaneous manufacturing	8.0	4.9	10.5	6.4	5.6	6.7	3.7	8.9	5.3	5.0
All mining ²	36.9	14.7	49.7	45.4	37.8	33.8	15.6	42.2	38.9	35.4
All wholesale trade ²	19.2	22.5	29.8	24.4	20.2	16.7	18.7	25.4	20.5	17.2
All retail trade ²	36.5	21.7	27.9	14.4	24.0	31.5	17.7	22.6	11.3	18.7
All information ²	21.1	18.9	16.2	13.2	7.9	17.9	15.9	13.1	10.3	4.8
All professional and technical services ^{2,4}	0.9	(1.1)	(4.9)	(6.4)	(12.4)	0.0	(2.5)	(6.1)	(7.1)	(13.7)

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

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

³ Included in subsector above.

⁴ Except legal services.

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

Size of total assets	Income before income taxes ¹					Income after income taxes ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(percent)					(percent)				
All manufacturing	21.0	20.3	22.3	19.8	17.3	18.6	18.1	19.4	17.5	15.2
Under \$10 million ²	28.2	35.4	41.7	41.3	18.3	26.3	34.0	39.8	39.8	16.1
\$10 million to less than \$25 million	22.2	25.9	31.1	29.4	14.4	20.5	24.1	28.8	26.3	12.3
\$25 million to less than \$50 million	6.9	15.6	20.5	21.2	10.9	5.4	14.3	18.5	19.5	9.3
\$50 million to less than \$100 million	7.8	16.5	22.1	17.1	7.4	6.7	15.0	20.4	15.5	6.0
\$100 million to less than \$250 million	6.6	13.8	10.0	13.7	4.0	4.8	12.4	7.2	10.6	1.8
\$250 million to less than \$1 billion	13.3	11.9	13.3	8.4	1.8	11.8	10.0	11.4	6.0	0.0
\$1 billion to less than \$5 billion	12.9	15.6	17.0	13.5	10.4	10.9	13.2	14.0	11.7	8.3
\$5 billion and over	23.1	21.4	23.4	21.0	19.3	20.5	19.2	20.4	18.6	17.3
All durable manufacturing	22.9	20.5	20.6	17.8	17.8	20.2	18.4	18.0	15.9	15.6
Under \$10 million ²	26.0	34.3	41.2	43.3	22.9	24.1	32.6	39.3	41.5	20.4
\$10 million to less than \$25 million	22.7	26.4	29.9	31.2	16.2	21.1	24.5	27.6	27.5	14.4
\$25 million to less than \$50 million	6.3	14.8	21.5	21.8	9.5	4.9	13.6	19.1	19.8	7.6
\$50 million to less than \$100 million	14.3	16.6	21.3	14.8	7.1	13.3	15.2	19.9	13.4	5.6
\$100 million to less than \$250 million	5.0	13.9	6.9	15.1	7.8	3.4	12.8	4.9	13.1	6.5
\$250 million to less than \$1 billion	12.2	15.3	12.1	6.3	1.8	10.8	13.7	9.7	4.2	(0.1)
\$1 billion to less than \$5 billion	13.5	15.7	16.7	14.8	9.8	11.3	13.3	13.3	12.8	7.5
\$5 billion and over	26.0	21.7	21.6	18.2	20.3	23.1	19.5	19.1	16.3	18.0
All nondurable manufacturing	19.0	20.0	24.1	21.9	16.7	16.8	17.9	20.8	19.2	14.8
Under \$10 million ²	33.6	38.1	43.1	35.9	6.3	31.9	37.5	41.1	34.9	4.8
\$10 million to less than \$25 million	21.2	24.8	34.4	24.2	8.6	19.2	23.0	32.2	22.9	5.9
\$25 million to less than \$50 million	7.8	16.7	19.1	20.3	12.9	6.4	15.3	17.7	19.0	11.6
\$50 million to less than \$100 million	(0.6)	16.4	23.0	20.2	7.8	(1.7)	14.7	21.1	18.4	6.4
\$100 million to less than \$250 million	8.5	13.6	14.9	11.6	(1.6)	6.4	11.7	10.9	6.8	(5.2)
\$250 million to less than \$1 billion	15.0	8.3	14.5	10.2	1.7	13.3	6.2	13.1	7.5	0.0
\$1 billion to less than \$5 billion	12.2	15.5	17.3	11.4	11.3	10.3	13.1	15.0	9.9	9.5
\$5 billion and over	20.3	21.0	25.2	23.5	18.5	18.1	18.9	21.7	20.7	16.6

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.....	21.9	19.2	15.7	13.7
Q3.....	19.3	15.8	10.6	8.7	Q3.....	21.7	19.5	15.8	14.2
Q4.....	17.8	15.0	10.0	8.4	Q4.....	21.0	18.6	15.1	13.4
2011 Q1.....	20.8	16.7	11.7	9.4	2022 Q1.....	20.3	18.1	14.8	13.2
Q2.....	22.8	18.5	12.2	9.9	Q2.....	22.3	19.4	14.7	12.7
Q3.....	20.9	17.0	11.2	9.1	Q3.....	19.8	17.5	13.4	11.8
Q4.....	18.0	15.6	9.5	8.3	Q4.....	17.3	15.2	12.2	10.7

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)	(1.9)	(1.1)	(2.1)
Q3.....	15.3	12.9	27.8	23.3	Q3.....	6.0	4.6	6.0	4.6
Q4.....	7.7	7.1	13.8	12.7	Q4.....	36.9	33.8	35.1	32.2
2011 Q1.....	10.2	8.7	18.0	15.4	2022 Q1.....	14.7	15.6	12.4	13.2
Q2.....	22.9	17.3	38.3	29.1	Q2.....	49.7	42.2	36.2	30.8
Q3.....	18.2	14.3	30.6	24.0	Q3.....	45.4	38.9	35.1	30.1
Q4.....	5.3	4.4	8.6	7.1	Q4.....	37.8	35.4	35.0	32.7

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.....	25.7	22.0	4.4	3.7
Q3.....	15.5	11.2	2.3	1.7	Q3.....	23.4	19.9	4.0	3.4
Q4.....	13.7	9.6	2.0	1.4	Q4.....	19.2	16.7	3.3	2.9
2011 Q1.....	16.8	12.2	2.4	1.8	2022 Q1.....	22.5	18.7	4.0	3.3
Q2.....	17.7	12.7	2.5	1.8	Q2.....	29.8	25.4	5.0	4.3
Q3.....	17.8	12.6	2.5	1.8	Q3.....	24.4	20.5	4.1	3.4
Q4.....	11.4	8.0	1.6	1.1	Q4.....	20.2	17.2	3.5	3.0

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
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.....	42.8	36.8	8.6	7.4
Q3.....	18.1	12.1	3.8	2.5	Q3.....	28.9	23.5	6.0	4.9
Q4.....	27.8	19.7	5.4	3.8	Q4.....	36.5	31.5	7.0	6.0
2011 Q1.....	21.9	14.3	4.5	2.9	2022 Q1.....	21.7	17.7	4.4	3.6
Q2.....	23.1	15.5	4.5	3.0	Q2.....	27.9	22.6	5.1	4.2
Q3.....	20.9	14.1	4.1	2.7	Q3.....	14.4	11.3	2.7	2.1
Q4.....	28.4	17.5	5.2	3.2	Q4.....	24.0	18.7	4.3	3.4

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

Table 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	19.1	23.4	20.6
Q4.....	15.9	11.5	12.2	8.8	Q4.....	21.1	17.9	22.0	18.6
2011 Q1.....	18.7	13.7	14.8	10.9	2022 Q1.....	18.9	15.9	20.9	17.6
Q2.....	22.1	16.3	17.3	12.8	Q2.....	16.2	13.1	17.7	14.4
Q3.....	19.7	14.4	15.6	11.4	Q3.....	13.2	10.3	14.7	11.4
Q4.....	4.9	2.8	3.6	2.1	Q4.....	7.9	4.8	8.4	5.1
2012 Q1.....	19.5	14.4	15.2	11.2					
Q2.....	17.2	13.7	13.2	10.5					
Q3.....	18.8	12.4	14.6	9.6					
Q4.....	9.7	9.2	7.0	6.7					
2013 Q1.....	22.9	18.6	17.8	14.4					
Q2.....	21.2	15.4	16.5	11.9					
Q3.....	18.0	13.7	14.7	11.2					
Q4.....	25.5	18.0	19.9	14.1					
2014 Q1.....	20.6	15.3	16.5	12.3					
Q2.....	25.0	18.2	19.9	14.5					
Q3.....	23.5	17.3	19.8	14.6					
Q4.....	12.6	10.7	10.1	8.6					
2015 Q1.....	18.9	13.3	15.8	11.1					
Q2.....	16.9	10.6	13.9	8.7					
Q3.....	17.1	12.3	14.6	10.5					
Q4.....	16.7	12.9	13.7	10.6					
2016 Q1.....	20.6	14.4	17.8	12.5					
Q2.....	16.2	13.1	14.3	11.6					
Q3.....	17.6	13.5	15.9	12.1					
Q4.....	17.5	13.2	15.1	11.4					
2017 Q1.....	15.6	11.6	14.7	10.9					
Q2.....	18.2	14.4	16.4	13.0					
Q3.....	18.4	14.7	17.0	13.6					
Q4.....	12.9	30.9	11.8	28.2					
2018 Q1.....	18.3	13.5	18.0	13.4					
Q2.....	18.2	15.4	17.8	15.0					
Q3.....	19.3	16.8	19.1	16.5					
Q4.....	19.0	17.6	17.6	16.3					
2019 Q1.....	14.5	11.8	14.7	12.0					
Q2.....	19.5	18.0	19.6	18.1					
Q3.....	15.8	13.8	16.5	14.4					
Q4.....	19.0	17.8	19.1	17.9					

Table M -- Historical Rates of Return

For Corporations in the NAICS Professional and Technical Services Sector (except Legal Services),
Total Assets \$50 Million and Over

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA	2020 Q1.....	(6.6)	(7.2)	(6.0)	(6.6)
Q2.....	NA	NA	NA	NA	Q2.....	(1.5)	(2.7)	(1.4)	(2.5)
Q3.....	NA	NA	NA	NA	Q3.....	3.1	3.0	2.9	2.8
Q4.....	14.8	11.5	9.3	7.2	Q4.....	3.7	2.2	3.5	2.1
2010 Q1.....	9.3	6.6	6.0	4.2	2021 Q1.....	0.8	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.....	(0.1)	(1.4)	(0.1)	(1.4)
Q4.....	16.0	13.2	9.3	7.7	Q4.....	0.9	0.0	0.9	0.0
2011 Q1.....	13.1	9.6	7.7	5.7	2022 Q1.....	(1.1)	(2.5)	(1.1)	(2.5)
Q2.....	19.0	14.5	10.4	7.9	Q2.....	(4.9)	(6.1)	(4.6)	(5.7)
Q3.....	10.6	7.3	6.0	4.1	Q3.....	(6.4)	(7.1)	(5.9)	(6.5)
Q4.....	16.0	12.4	8.7	6.7	Q4.....	(12.4)	(13.7)	(10.6)	(11.7)
2012 Q1.....	11.8	9.1	6.9	5.3					
Q2.....	15.4	10.7	8.4	5.9					
Q3.....	14.5	10.6	8.2	6.0					
Q4.....	20.3	16.6	10.9	8.9					
2013 Q1.....	10.7	8.6	6.2	5.0					
Q2.....	17.2	12.9	9.5	7.1					
Q3.....	14.4	11.3	8.4	6.6					
Q4.....	13.1	11.4	7.6	6.6					
2014 Q1.....	7.4	5.2	4.5	3.2					
Q2.....	14.9	10.9	8.5	6.2					
Q3.....	9.6	5.8	5.5	3.3					
Q4.....	16.0	13.1	9.4	7.7					
2015 Q1.....	7.2	4.8	4.4	3.0					
Q2.....	14.8	10.3	8.3	5.8					
Q3.....	9.4	6.7	5.4	3.9					
Q4.....	12.3	10.9	6.8	6.0					
2016 Q1.....	2.2	0.5	1.4	0.3					
Q2.....	10.6	7.1	6.1	4.1					
Q3.....	10.4	8.4	6.2	5.0					
Q4.....	7.8	4.9	4.7	2.9					
2017 Q1.....	3.5	2.4	2.2	1.5					
Q2.....	6.2	4.3	4.0	2.8					
Q3.....	5.4	4.0	3.8	2.8					
Q4.....	8.1	5.5	5.5	3.7					
2018 Q1.....	3.2	2.0	2.4	1.5					
Q2.....	6.7	5.1	5.0	3.9					
Q3.....	5.2	3.6	4.2	2.9					
Q4.....	1.3	1.8	1.0	1.4					
2019 Q1.....	1.5	0.7	1.3	0.6					
Q2.....	5.2	3.3	4.1	2.6					
Q3.....	1.3	0.2	1.1	0.2					
Q4.....	5.5	3.8	4.7	3.2					

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

Size of total assets	Manufacturing ¹			Mining ²		
	Total assets ⁴		Number of active corps. in sample ⁵	Total assets ⁴		Number of active corps. in sample ⁶
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	12,964,784	100	5,186	973,235	100	¹¹
Under \$10 million	74,582	1	986	46	0	¹¹
\$10 million and over	12,890,203	99	4,200	973,189	100	301
\$10 million to less than \$25 million	138,361	1	1,137	0	0	0
\$25 million to less than \$50 million	133,081	1	690	2,937	0	28
\$50 million to less than \$100 million	146,340	1	629	6,264	1	35
\$100 million to less than \$250 million	194,265	2	446	13,634	1	44
\$250 million to less than \$1 billion	439,669	3	440	46,218	5	79
\$1 billion and over	11,838,487	91	858	904,136	93	115
	Wholesale Trade ²			Retail Trade ²		
	Total assets ⁴		Number of active corps. in sample ⁷	Total assets ⁴		Number of active corps. in sample ⁸
	Million dollars	Percent		Million dollars	Percent	
All asset sizes	1,872,830	100	1,124	2,377,491	100	¹¹
Under \$10 million	37	0	4	45	0	3
\$10 million and over	1,872,793	100	1,120	2,377,446	100	¹¹
\$10 million to less than \$25 million	445	0	7	141	0	¹¹
\$25 million to less than \$50 million	19,094	1	169	14,155	1	111
\$50 million to less than \$100 million	62,535	3	267	21,775	1	106
\$100 million to less than \$250 million	104,364	6	226	48,495	2	109
\$250 million to less than \$1 billion	276,857	15	202	98,101	4	68
\$1 billion and over	1,409,498	75	249	2,194,779	92	117
	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	4,531,127	100	¹¹	1,880,573	100	925
Under \$10 million	14	0	¹¹	73	0	4
\$10 million and over	4,531,113	100	525	1,880,500	100	921
\$10 million to less than \$25 million	298	0	5	1,198	0	18
\$25 million to less than \$50 million	7,352	0	68	9,980	1	92
\$50 million to less than \$100 million	17,459	0	85	15,063	1	82
\$100 million to less than \$250 million	41,863	1	85	66,315	4	177
\$250 million to less than \$1 billion	129,881	3	110	243,310	13	287
\$1 billion and over	4,334,261	96	172	1,544,635	82	265

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 32,593.

⁶ Mining sample was drawn from a universe of approximately 548.

⁷ Wholesale trade sample was drawn from a universe of approximately 3,431.

⁸ Retail trade sample was drawn from a universe of approximately 1,613.

⁹ Information sample was drawn from a universe of approximately 1,446.

¹⁰ Professional and technical services sample was drawn from a universe of approximately 2,759.

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	0.7	0.6	0.5	0.3	687
All nondurable manufacturing	1.0	1.0	0.6	0.3	553
Food	0.5	0.5	0.6	0.2	44
Beverage and tobacco products	0.9	1.8	1.8	0.3	33
Textile mills and textile product mills	4.6	3.8	2.2	2.7	34
Apparel and leather products	0.4	0.5	0.8	0.5	7
Paper	2.8	1.8	3.5	1.8	27
Printing and related support activities	1.1	1.0	1.3	0.7	12
Petroleum and coal products	0.6	0.2	0.8	0.2	92
Chemicals	2.7	2.6	0.9	0.4	611
Basic chemicals, resins, and synthetics ²	0.5	0.4	0.7	0.3	20
Pharmaceuticals and medicines ²	0.9	1.8	1.5	0.6	438
All other chemicals ²	9.5	8.5	1.0	0.4	493
Plastics and rubber products	1.8	1.9	1.6	1.0	85
All durable manufacturing	0.4	0.4	0.5	0.3	221
Wood products	1.2	1.0	1.6	0.7	49
Nonmetallic mineral products	1.2	1.1	1.5	0.8	44
Primary metals	0.7	0.7	0.7	0.4	61
Iron, steel, and ferroalloys ²	0.4	0.3	0.6	0.4	4
Nonferrous metals ²	1.9	1.8	1.5	0.8	55
Foundries ²	4.5	5.1	1.8	1.4	6
Fabricated metal products	1.7	1.5	1.9	1.5	41
Machinery	1.7	1.3	1.9	1.0	48
Computer and electronic products	0.9	0.6	1.6	0.6	194
Computer and peripheral equipment ²	0.1	0.5	0.5	0.1	4
Communications equipment ²	0.2	1.2	0.3	0.1	7
All other electronic products ²	1.7	0.8	2.2	0.9	188
Electrical equipment, appliances, and components	0.5	0.6	0.6	0.3	6
Transportation equipment	0.6	1.1	0.5	0.5	125
Motor vehicles and parts ²	0.8	1.6	1.3	0.8	113
Aerospace products and parts ²	0.3	0.5	0.2	0.3	32
Furniture and related products	2.7	2.3	2.9	1.9	14
Miscellaneous manufacturing	2.7	2.1	3.0	0.9	53
All mining	0.1	0.1	0.2	0.1	12
All wholesale trade	0.3	0.3	0.4	0.3	85
All retail trade	0.3	0.2	0.3	0.2	184
All information	0.4	0.1	0.6	0.2	153
All professional and technical services ³	1.9	1.4	3.2	1.3	946

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

² Included in subsector above.

³ Except legal services.

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

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All manufacturing:								
2011	1,575,397	1,621,048	1,640,101	1,646,058	146,465	154,408	146,931	146,339
2012	1,695,636	1,655,091	1,644,019	1,672,008	147,889	148,497	133,435	134,029
2013	1,676,917	1,669,978	1,688,833	1,704,824	153,633	145,503	144,520	157,233
2014	1,703,522	1,735,667	1,750,384	1,708,719	141,819	155,432	159,273	151,354
2015	1,607,026	1,638,205	1,612,992	1,572,260	125,908	125,150	135,253	119,210
2016	1,536,883	1,561,683	1,562,882	1,586,081	123,752	131,717	148,211	137,057
2017	1,626,598	1,614,848	1,624,867	1,686,281	150,722	140,824	146,268	111,588
2018	1,719,600	1,737,552	1,760,406	1,752,156	157,140	179,521	152,391	147,255
2019	1,704,756	1,715,836	1,717,645	1,697,795	154,923	134,903	144,929	150,227
2020	1,631,638	1,296,983	1,526,614	1,620,302	111,908	31,581	139,640	136,312
2021	1,707,614	1,767,116	1,812,450	1,923,928	223,316	238,285	251,669	270,463
2022	2,021,818	2,139,650	2,111,313	2,072,282	264,177	268,460	243,291	235,417
All nondurable manufacturing:								
2011	857,816	902,662	900,226	895,921	77,970	83,615	77,314	71,713
2012	915,062	878,128	875,782	897,312	75,948	78,246	72,813	77,225
2013	898,922	877,718	893,384	894,698	81,478	76,117	70,850	79,300
2014	892,322	909,737	901,915	854,914	71,323	78,016	77,541	73,486
2015	765,598	793,733	767,682	737,014	66,176	55,830	68,224	51,063
2016	704,771	729,068	736,467	757,727	60,053	63,784	73,592	70,617
2017	780,282	769,959	780,536	819,239	71,529	65,534	65,496	73,657
2018	826,101	832,629	854,935	845,703	76,491	75,271	69,590	58,662
2019	809,644	830,697	819,341	820,568	69,541	62,593	61,250	61,722
2020	787,942	627,188	700,623	738,537	44,244	6,448	43,722	28,669
2021	804,797	853,773	913,362	979,910	92,225	98,857	104,913	126,861
2022	1,036,776	1,136,381	1,108,519	1,072,629	125,989	141,620	130,623	120,913
All durable manufacturing:								
2011	717,581	718,386	739,875	750,137	68,495	70,793	69,617	74,626
2012	780,574	776,963	768,237	774,696	71,941	70,251	60,622	56,804
2013	777,995	792,260	795,449	810,126	72,155	69,386	73,670	77,933
2014	811,200	825,930	848,469	853,805	70,496	77,416	81,732	77,868
2015	841,428	844,472	845,310	835,246	59,732	69,320	67,029	68,147
2016	832,112	832,615	826,415	828,354	63,699	67,933	74,619	66,440
2017	846,316	844,889	844,331	867,042	79,193	75,290	80,772	37,931
2018	893,499	904,923	905,471	906,453	80,649	104,250	82,801	88,593
2019	895,112	885,139	898,304	877,227	85,382	72,310	83,679	88,505
2020	843,696	669,795	825,991	881,765	67,664	25,133	95,918	107,643
2021	902,817	913,343	899,088	944,018	131,091	139,428	146,756	143,602
2022	985,042	1,003,269	1,002,794	999,653	138,188	126,840	112,668	114,504

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	510,958	520,868	532,986	524,883
2012	552,380	550,186	553,704	561,406
2013	572,570	581,796	581,480	592,096
2014	600,896	620,692	636,001	636,657
2015	617,263	622,216	622,487	614,939
2016	607,249	613,437	622,852	637,733
2017	661,947	668,911	674,167	685,291
2018	702,198	705,984	709,301	705,792
2019	690,444	702,423	706,102	714,493
2020	713,188	618,232	702,188	750,667
2021	780,477	839,565	858,175	872,644
2022	923,772	974,244	980,290	960,041

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

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

Table R -- Seasonally Adjusted Net Sales and Net Income After Tax

For Corporations in the NAICS Retail Trade SubSectors 448 and 452, and All Other Retail Trade Subsectors,
Total Assets \$50 Million and Over ^{1 2}

Industry group and year	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
	(million dollars)				(million dollars)			
All Retail								
2011	567,917	585,026	586,236	585,256	17,032	18,376	17,195	16,511
2012	605,260	597,714	602,288	609,805	16,656	19,745	16,559	20,654
2013	622,564	626,252	634,337	640,044	17,341	21,708	18,731	22,958
2014	646,764	658,006	662,541	666,779	14,655	20,947	17,466	21,025
2015	659,736	672,231	680,859	680,040	23,117	21,802	19,539	23,602
2016	689,943	696,089	704,233	713,174	20,275	22,637	22,892	28,376
2017	717,403	719,847	732,623	746,675	18,926	21,785	18,252	29,703
2018	758,100	765,365	770,929	786,349	24,257	20,714	23,610	20,695
2019	775,125	786,263	796,743	815,932	27,848	28,929	24,756	29,522
2020	800,217	812,265	858,078	880,970	14,239	38,657	44,025	33,249
2021	919,168	945,833	948,253	973,869	48,114	70,690	46,623	58,730
2022	989,316	1,013,971	1,010,628	997,900	34,745	43,124	22,204	32,725

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	226,175	232,775	237,600	236,184
2012	239,490	242,859	244,776	245,604
2013	248,653	249,146	249,986	255,091
2014	258,342	262,350	266,021	270,633
2015	273,195	275,154	278,772	281,352
2016	285,034	287,515	295,633	298,417
2017	297,060	300,859	303,967	314,431
2018	313,837	317,968	320,540	338,271
2019	330,594	338,081	340,195	348,360
2020	336,685	314,588	334,176	359,046
2021	364,916	379,464	394,029	417,188
2022	410,888	411,668	403,697	414,365

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 TaxFor 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	7,312	7,687	5,183	5,548
2012	108,368	108,752	111,011	111,829	7,431	5,607	7,307	8,437
2013	111,973	113,076	113,790	115,173	7,548	7,228	7,916	6,012
2014	116,539	118,194	122,132	117,296	5,941	6,392	4,379	7,607
2015	119,905	124,458	128,120	131,073	5,969	6,210	5,231	6,341
2016	133,023	136,201	138,866	140,521	2,970	4,554	7,205	2,483
2017	141,848	142,460	144,895	146,796	4,538	2,935	4,390	3,965
2018	146,731	143,028	142,732	145,262	4,333	4,589	4,467	494
2019	147,543	153,080	156,481	162,028	2,896	3,116	647	3,906
2020	159,300	153,312	163,733	169,769	(8,342)	(4,730)	4,871	2,178
2021	175,559	179,999	185,313	191,779	2,192	(64)	(2,161)	(1,455)
2022	200,753	205,357	217,608	228,837	(2,968)	(12,777)	(13,557)	(28,768)

¹ This table only includes estimates for corporations with assets of \$50 million and over at the time of sample selection.² For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxiii or at the QFR website <http://www.census.gov/econ/qfr/collection.html>.

FINANCIAL DATA TABLES

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

Table 1.0 -- Income Statement For Corporations in the NAICS Manufacturing Sector,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,927,976	1,947,856	2,187,259	2,138,249	2,074,326	141,516	136,315	149,217	150,689	142,482
Depreciation, depletion, and amortization of property, plant, and equipment	57,602	55,802	57,127	57,694	59,419	3,619	2,886	3,115	3,050	3,704
All other operating costs and expenses	1,690,682	1,687,969	1,879,947	1,866,275	1,841,198	130,900	121,842	131,636	132,909	131,213
Income (loss) from operations	179,692	204,086	250,185	214,280	173,709	6,996	11,586	14,466	14,730	7,564
Interest expense	33,697	31,292	33,672	37,758	41,251	787	729	759	922	1,126
All other nonoperating income (expense)	145,101	115,513	103,955	109,274	120,026	2,391	413	365	232	366
Income (loss) before income taxes	291,096	288,307	320,468	285,796	252,483	8,600	11,270	14,071	14,040	6,804
Provision for current and deferred domestic income taxes	33,759	30,528	41,803	33,212	30,265	776	724	993	1,076	950
Income (loss) after income taxes	257,337	257,779	278,665	252,584	222,218	7,824	10,546	13,078	12,964	5,854
Cash dividends charged to retained earnings this quarter	89,591	81,107	98,699	87,468	100,834	3,491	2,589	4,569	3,017	3,557
Net income retained in business	167,746	176,671	179,966	165,116	121,384	4,332	7,957	8,509	9,947	2,297
Retained earnings at beginning of quarter	3,599,292	3,699,109	3,796,227	3,907,953	4,010,872	110,367	109,498	113,266	113,257	105,722
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(50,142)	(70,162)	(54,257)	(50,658)	(49,848)	(2,274)	(820)	(2,445)	(2,380)	(2,309)
Retained earnings at end of quarter	3,716,896	3,805,618	3,921,936	4,022,410	4,082,408	112,425	116,636	119,330	120,824	105,710
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.99	2.86	2.61	2.70	2.86	2.56	2.12	2.09	2.02	2.60
All other operating costs and expenses	87.69	86.66	85.95	87.28	88.76	92.50	89.38	88.22	88.20	92.09
Income (loss) from operations	9.32	10.48	11.44	10.02	8.37	4.94	8.50	9.69	9.78	5.31
Interest expense	1.75	1.61	1.54	1.77	1.99	0.56	0.53	0.51	0.61	0.79
All other nonoperating income (expense)	7.53	5.93	4.75	5.11	5.79	1.69	0.30	0.24	0.15	0.26
Income (loss) before income taxes	15.10	14.80	14.65	13.37	12.17	6.08	8.27	9.43	9.32	4.78
Provision for current and deferred domestic income taxes	1.75	1.57	1.91	1.55	1.46	0.55	0.53	0.67	0.71	0.67
Income (loss) after income taxes	13.35	13.23	12.74	11.81	10.71	5.53	7.74	8.76	8.60	4.11
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.99	20.27	22.32	19.83	17.25	18.74	24.34	29.53	28.87	14.08
After income taxes	18.55	18.12	19.41	17.52	15.18	17.05	22.78	27.44	26.66	12.12
Annual rate of profit on total assets:										
Before income taxes	9.34	9.08	10.01	8.89	7.79	10.54	13.53	16.51	16.23	7.87
After income taxes	8.26	8.12	8.71	7.85	6.86	9.59	12.66	15.34	14.98	6.77
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.38	1.36	1.35	1.35	1.34	2.39	2.35	2.35	2.38	2.40
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.32	0.30	0.30	0.31	0.63	0.57	0.56	0.57	0.58
Total stockholders' equity to total debt	1.60	1.63	1.64	1.65	1.68	2.71	2.67	2.80	2.81	2.75

Table 1.1 -- Balance Sheet For Corporations in the NAICS Manufacturing Sector,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	565,821	505,121	486,395	492,864	521,286	51,873	49,668	49,045	49,846	49,027
Time deposits in the U.S., including negotiable certificates of deposit	59,175	54,996	50,584	53,754	53,092	1,788	1,595	1,975	2,098	2,558
Total cash on hand and in U.S. banks	624,997	560,117	536,979	546,618	574,378	53,661	51,263	51,020	51,945	51,585
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	285,219	269,997	253,083	256,889	274,439	5,101	4,284	5,127	5,023	5,456
Total cash, U.S. Government and other securities	910,216	830,115	790,062	803,507	848,817	58,762	55,547	56,147	56,968	57,041
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	892,759	977,237	1,034,850	1,019,504	976,522	67,290	73,057	75,363	75,933	70,835
Inventories	1,000,738	1,083,032	1,131,164	1,160,604	1,160,828	80,621	86,296	89,914	91,079	92,449
All other current assets	586,163	594,496	607,904	637,962	624,178	15,424	14,846	15,351	14,905	14,816
Total current assets	3,389,876	3,484,879	3,563,980	3,621,576	3,610,345	222,097	229,746	236,774	238,885	235,142
Property, plant, and equipment	3,864,721	3,910,947	3,941,670	4,007,608	4,083,683	222,964	220,565	215,547	217,914	222,384
Land and mineral rights	199,224	200,694	193,629	195,563	193,140	3,999	3,724	4,166	3,667	3,634
Less: Accumulated depreciation, depletion, and amortization	2,218,099	2,243,492	2,248,545	2,277,981	2,305,741	149,501	146,684	142,017	142,011	145,875
Net property, plant, and equipment	1,845,846	1,868,149	1,886,754	1,925,190	1,971,082	77,462	77,604	77,695	79,570	80,143
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,231,505	7,351,728	7,351,958	7,317,928	7,383,358	26,717	25,808	26,516	27,676	30,739
Total Assets	12,467,226	12,704,756	12,802,692	12,864,694	12,964,784	326,275	333,158	340,986	346,130	346,024
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	58,448	67,621	75,425	70,648	71,194	10,826	11,467	11,957	11,150	10,772
b. Other short-term loans, including commercial paper	142,165	174,155	175,281	180,487	175,161	2,471	2,641	2,812	2,942	3,277
Trade accounts and trade notes payable	809,290	852,569	898,418	889,585	882,906	36,656	41,405	42,525	42,037	38,375
Income taxes accrued, prior and current years, net of payments	30,439	54,255	51,606	49,806	52,316	926	1,067	865	1,044	886
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	35,291	39,016	42,091	41,751	39,949	7,940	7,775	7,119	6,750	6,934
b. Other long-term loans	170,794	171,817	184,128	180,880	171,045	4,390	3,993	4,697	4,516	3,809
All other current liabilities, including excise and sales taxes, and accrued expenses	1,215,814	1,204,911	1,221,432	1,264,622	1,304,621	29,561	29,266	30,579	31,983	33,909
Total current liabilities	2,462,241	2,564,344	2,648,381	2,677,781	2,697,191	92,770	97,615	100,553	100,422	97,961
Long-term debt, due in more than 1 year:										
a. Loans from banks	559,363	558,863	560,418	559,124	558,562	27,691	27,911	27,666	30,075	30,449
b. Other long-term loans	2,499,886	2,481,375	2,455,932	2,461,131	2,475,368	14,483	15,530	13,841	13,676	14,923
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,397,257	1,409,667	1,394,904	1,400,927	1,378,007	7,741	6,917	8,310	7,424	9,431
Total liabilities	6,918,747	7,014,249	7,059,634	7,098,962	7,109,128	142,685	147,974	150,370	151,597	152,765
Capital stock and other capital (less treasury stock)	1,831,583	1,884,888	1,821,121	1,743,322	1,773,249	71,165	68,549	71,286	73,709	87,549
Retained earnings	3,716,896	3,805,618	3,921,936	4,022,410	4,082,408	112,425	116,636	119,330	120,824	105,710
Stockholders' equity	5,548,479	5,690,506	5,743,057	5,765,732	5,855,657	183,590	185,184	190,616	194,533	193,259
Total Liabilities and Stockholders' Equity	12,467,226	12,704,756	12,802,692	12,864,694	12,964,784	326,275	333,158	340,986	346,130	346,024
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	927,634	920,535	915,599	943,796	913,154	129,327	132,131	136,221	138,462	137,180
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.30	6.53	6.17	6.25	6.55	18.01	16.67	16.47	16.46	16.48
Trade accounts and trade notes receivable	7.16	7.69	8.08	7.92	7.53	20.62	21.93	22.10	21.94	20.47
Inventories	8.03	8.52	8.84	9.02	8.95	24.71	25.90	26.37	26.31	26.72
Total current assets	27.19	27.43	27.84	28.15	27.85	68.07	68.96	69.44	69.02	67.96
Net property, plant, and equipment	14.81	14.70	14.74	14.96	15.20	23.74	23.29	22.79	22.99	23.16
Short-term debt, including current portion of long-term debt	3.26	3.56	3.73	3.68	3.53	7.85	7.77	7.80	7.33	7.16
Total current liabilities	19.75	20.18	20.69	20.81	20.80	28.43	29.30	29.49	29.01	28.31
Long-term debt	24.54	23.93	23.56	23.48	23.40	12.93	13.04	12.17	12.64	13.11
Total liabilities	55.50	55.21	55.14	55.18	54.83	43.73	44.42	44.10	43.80	44.15
Stockholders' equity	44.50	44.79	44.86	44.82	45.17	56.27	55.58	55.90	56.20	55.85

Table 2.0 -- Income Statement For Corporations in NAICS Nondurable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	971,928	1,003,509	1,168,072	1,122,918	1,062,734	51,860	48,681	53,105	53,319	51,173
Depreciation, depletion, and amortization of property, plant, and equipment	29,710	27,935	28,848	29,613	30,671	1,340	1,183	1,299	1,235	1,393
All other operating costs and expenses	842,626	860,047	990,608	967,872	936,751	47,964	43,789	47,431	48,088	48,372
Income (loss) from operations	99,592	115,526	148,616	125,433	95,312	2,556	3,709	4,375	3,997	1,407
Interest expense	18,524	17,173	18,375	20,969	22,941	294	268	310	341	404
All other nonoperating income (expense)	48,107	41,136	40,849	52,883	49,928	553	195	301	106	531
Income (loss) before income taxes	129,175	139,489	171,090	157,346	122,299	2,815	3,636	4,367	3,762	1,535
Provision for current and deferred domestic income taxes	14,729	14,852	23,068	19,318	13,861	256	215	275	194	273
Income (loss) after income taxes	114,446	124,637	148,022	138,028	108,438	2,559	3,421	4,092	3,568	1,262
Cash dividends charged to retained earnings this quarter	50,097	42,220	56,764	45,762	58,777	935	742	1,558	1,144	1,270
Net income retained in business	64,349	82,416	91,258	92,266	49,661	1,624	2,679	2,534	2,423	(8)
Retained earnings at beginning of quarter	2,013,457	2,041,648	2,101,840	2,178,704	2,271,149	32,400	31,014	30,298	28,857	33,445
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,548)	(12,734)	(4,957)	(7,306)	(12,089)	(838)	216	(911)	(253)	(266)
Retained earnings at end of quarter	2,057,259	2,111,330	2,188,141	2,263,664	2,308,721	33,186	33,909	31,920	31,028	33,171
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.06	2.78	2.47	2.64	2.89	2.58	2.43	2.45	2.32	2.72
All other operating costs and expenses	86.70	85.70	84.81	86.19	88.15	92.49	89.95	89.32	90.19	94.53
Income (loss) from operations	10.25	11.51	12.72	11.17	8.97	4.93	7.62	8.24	7.50	2.75
Interest expense	1.91	1.71	1.57	1.87	2.16	0.57	0.55	0.58	0.64	0.79
All other nonoperating income (expense)	4.95	4.10	3.50	4.71	4.70	1.07	0.40	0.57	0.20	1.04
Income (loss) before income taxes	13.29	13.90	14.65	14.01	11.51	5.43	7.47	8.22	7.06	3.00
Provision for current and deferred domestic income taxes	1.52	1.48	1.97	1.72	1.30	0.49	0.44	0.52	0.36	0.53
Income (loss) after income taxes	11.78	12.42	12.67	12.29	10.20	4.93	7.03	7.71	6.69	2.47
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.97	20.01	24.05	21.85	16.71	18.94	23.83	28.92	24.39	10.14
After income taxes	16.80	17.88	20.81	19.17	14.81	17.22	22.42	27.10	23.13	8.34
Annual rate of profit on total assets:										
Before income taxes	8.24	8.70	10.57	9.68	7.46	10.44	13.12	15.32	12.99	5.30
After income taxes	7.30	7.77	9.15	8.49	6.62	9.49	12.34	14.36	12.32	4.36
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.28	1.29	1.30	1.34	1.29	2.27	2.22	2.14	2.18	2.23
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.26	0.26	0.28	0.27	0.58	0.51	0.48	0.49	0.53
Total stockholders' equity to total debt	1.41	1.42	1.46	1.48	1.51	2.44	2.47	2.25	2.27	2.22

Table 2.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	211,085	187,455	192,785	206,690	204,737	15,767	14,749	14,876	15,126	15,088
Time deposits in the U.S., including negotiable certificates of deposit	29,688	29,702	29,424	33,752	24,797	512	531	733	771	1,112
Total cash on hand and in U.S. banks	240,773	217,157	222,209	240,442	229,533	16,279	15,280	15,609	15,897	16,200
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	71,187	84,020	77,914	81,290	90,210	1,110	992	911	1,108	1,150
Total cash, U.S. Government and other securities	311,961	301,178	300,123	321,731	319,744	17,389	16,271	16,519	17,005	17,350
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	413,318	463,662	500,085	481,926	458,650	22,005	24,015	24,559	24,976	22,523
Inventories	394,468	434,245	452,494	466,616	468,038	24,641	26,525	27,489	28,525	29,038
All other current assets	260,121	272,262	276,397	290,426	288,609	4,378	4,633	5,366	4,943	4,653
Total current assets	1,379,868	1,471,347	1,529,099	1,560,700	1,535,040	68,414	71,444	73,933	75,449	73,564
Property, plant, and equipment	2,127,302	2,154,331	2,166,749	2,212,126	2,249,982	81,974	82,904	82,391	83,162	84,939
Land and mineral rights	103,769	103,942	96,355	95,986	91,724	1,700	1,477	1,603	1,379	1,247
Less: Accumulated depreciation, depletion, and amortization	1,173,217	1,190,475	1,189,347	1,211,178	1,220,955	52,952	52,762	51,352	51,572	53,207
Net property, plant, and equipment	1,057,853	1,067,798	1,073,757	1,096,934	1,120,751	30,722	31,619	32,642	32,970	32,979
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,831,089	3,874,988	3,868,814	3,843,203	3,901,269	8,768	7,796	7,424	7,400	9,287
Total Assets	6,268,810	6,414,132	6,471,670	6,500,837	6,557,061	107,903	110,860	113,999	115,819	115,830
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	27,275	30,029	36,161	31,202	32,496	3,990	4,442	5,349	4,635	3,960
b. Other short-term loans, including commercial paper	97,251	114,661	111,566	113,250	120,234	586	823	1,029	1,277	1,140
Trade accounts and trade notes payable	368,993	400,577	428,038	408,751	415,040	12,431	14,395	14,921	14,728	14,068
Income taxes accrued, prior and current years, net of payments	12,409	22,351	21,113	19,452	14,567	124	347	269	457	329
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	18,370	19,234	17,597	20,496	20,919	2,812	2,903	2,829	2,587	2,547
b. Other long-term loans	98,563	98,175	100,172	98,204	87,422	2,128	1,751	1,820	1,715	1,402
All other current liabilities, including excise and sales taxes, and accrued expenses	457,243	456,074	460,184	475,212	500,235	8,103	7,477	8,279	9,192	9,575
Total current liabilities	1,080,103	1,141,101	1,174,830	1,166,566	1,190,913	30,174	32,138	34,496	34,591	33,021
Long-term debt, due in more than 1 year:										
a. Loans from banks	283,667	284,698	285,898	285,499	279,210	10,615	10,315	11,242	12,781	12,661
b. Other long-term loans	1,413,679	1,415,603	1,395,335	1,398,574	1,398,965	4,245	4,502	4,520	4,169	5,588
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	767,184	783,950	770,217	769,495	759,559	3,423	2,871	3,347	2,573	4,015
Total liabilities	3,544,632	3,625,352	3,626,279	3,620,135	3,628,647	48,458	49,826	53,605	54,115	55,285
Capital stock and other capital (less treasury stock)	666,918	677,450	657,250	617,038	619,693	26,260	27,124	28,474	30,676	27,374
Retained earnings	2,057,259	2,111,330	2,188,141	2,263,664	2,308,721	33,186	33,909	31,920	31,028	33,171
Stockholders' equity	2,724,178	2,788,780	2,845,391	2,880,702	2,928,414	59,445	61,033	60,394	61,704	60,545
Total Liabilities and Stockholders' Equity	6,268,810	6,414,132	6,471,670	6,500,837	6,557,061	107,903	110,860	113,999	115,819	115,830
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	299,765	330,245	354,269	394,133	344,127	38,240	39,306	39,437	40,858	40,543
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.98	4.70	4.64	4.95	4.88	16.12	14.68	14.49	14.68	14.98
Trade accounts and trade notes receivable	6.59	7.23	7.73	7.41	6.99	20.39	21.66	21.54	21.56	19.44
Inventories	6.29	6.77	6.99	7.18	7.14	22.84	23.93	24.11	24.63	25.07
Total current assets	22.01	22.94	23.63	24.01	23.41	63.40	64.45	64.85	65.14	63.51
Net property, plant, and equipment	16.87	16.65	16.59	16.87	17.09	28.47	28.52	28.63	28.47	28.47
Short-term debt, including current portion of long-term debt	3.85	4.09	4.10	4.05	3.98	8.82	8.95	9.67	8.82	7.81
Total current liabilities	17.23	17.79	18.15	17.94	18.16	27.96	28.99	30.26	29.87	28.51
Long-term debt	27.08	26.51	25.98	25.91	25.59	13.77	13.36	13.83	14.63	15.75
Total liabilities	56.54	56.52	56.03	55.69	55.34	44.91	44.95	47.02	46.72	47.73
Stockholders' equity	43.46	43.48	43.97	44.31	44.66	55.09	55.05	52.98	53.28	52.27

Table 3.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 311,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	185,679	186,854	202,488	199,449	204,724	15,908	14,676	15,557	16,674	16,370
Depreciation, depletion, and amortization of property, plant, and equipment	4,096	4,070	4,175	4,242	4,455	314	223	246	279	285
All other operating costs and expenses	165,891	167,056	183,033	182,188	186,418	14,877	13,547	14,600	15,433	15,749
Income (loss) from operations	15,693	15,727	15,280	13,019	13,852	717	906	711	962	335
Interest expense	2,376	2,416	2,849	3,106	3,339	88	82	80	96	116
All other nonoperating income (expense)	2,761	4,713	4,109	5,938	2,522	69	38	8	(7)	282
Income (loss) before income taxes	16,078	18,024	16,539	15,851	13,035	698	861	638	860	502
Provision for current and deferred domestic income taxes	2,789	2,637	2,753	2,019	2,512	39	24	45	26	64
Income (loss) after income taxes	13,289	15,386	13,786	13,832	10,522	659	837	594	834	438
Cash dividends charged to retained earnings this quarter	3,761	3,139	3,910	3,251	3,821	255	261	438	246	674
Net income retained in business	9,528	12,247	9,876	10,581	6,701	404	576	156	588	(237)
Retained earnings at beginning of quarter	300,874	308,068	318,334	321,863	325,175	9,691	8,556	8,450	9,172	9,124
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,405)	449	(877)	(2,618)	(696)	(274)	241	(72)	28	(239)
Retained earnings at end of quarter	307,997	320,764	327,334	329,827	331,181	9,821	9,374	8,534	9,788	8,649
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.21	2.18	2.06	2.13	2.18	1.97	1.52	1.58	1.67	1.74
All other operating costs and expenses	89.34	89.40	90.39	91.35	91.06	93.52	92.31	93.85	92.56	96.21
Income (loss) from operations	8.45	8.42	7.55	6.53	6.77	4.51	6.17	4.57	5.77	2.05
Interest expense	1.28	1.29	1.41	1.56	1.63	0.55	0.56	0.52	0.57	0.71
All other nonoperating income (expense)	1.49	2.52	2.03	2.98	1.23	0.43	0.26	0.05	(0.04)	1.72
Income (loss) before income taxes	8.66	9.65	8.17	7.95	6.37	4.39	5.87	4.10	5.16	3.06
Provision for current and deferred domestic income taxes	1.50	1.41	1.36	1.01	1.23	0.25	0.16	0.29	0.16	0.39
Income (loss) after income taxes	7.16	8.23	6.81	6.94	5.14	4.14	5.70	3.82	5.00	2.67
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.01	16.31	14.75	14.12	11.57	20.15	24.42	18.50	24.17	13.84
After income taxes	12.41	13.92	12.29	12.32	9.34	19.01	23.74	17.20	23.44	12.07
Annual rate of profit on total assets:										
Before income taxes	6.77	7.38	6.72	6.38	5.23	10.08	12.21	9.07	11.34	6.55
After income taxes	5.59	6.30	5.60	5.57	4.22	9.51	11.86	8.43	11.00	5.71
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.74	1.70	1.74	1.73	1.75	2.03	2.10	2.07	2.08	2.16
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.22	0.22	0.21	0.19	0.51	0.50	0.44	0.43	0.48
Total stockholders' equity to total debt	1.38	1.39	1.39	1.38	1.38	1.83	1.76	1.70	1.52	1.59

Table 3.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 311,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	27,211	23,287	23,920	22,836	20,442	3,900	3,894	3,401	3,612	3,672
Time deposits in the U.S., including negotiable certificates of deposit	2,287	1,777	1,843	2,045	2,153	101	101	267	211	483
Total cash on hand and in U.S. banks	29,498	25,065	25,763	24,881	22,596	4,001	3,995	3,668	3,823	4,155
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,486	8,232	7,987	7,368	7,103	257	250	112	171	203
Total cash, U.S. Government and other securities	36,984	33,297	33,750	32,249	29,699	4,258	4,245	3,780	3,994	4,357
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	59,299	68,909	73,656	72,500	69,880	5,630	5,758	5,665	6,419	5,470
Inventories	84,603	91,631	93,681	99,486	104,964	6,089	6,969	7,520	7,966	8,587
All other current assets	59,079	58,819	60,482	61,743	62,042	797	862	931	1,045	1,139
Total current assets	239,966	252,655	261,569	265,978	266,584	16,774	17,834	17,895	19,424	19,553
Property, plant, and equipment	289,810	298,119	304,718	314,456	316,941	20,987	21,471	21,410	22,724	22,423
Land and mineral rights	8,018	7,485	7,307	7,107	7,088	872	699	578	450	454
Less: Accumulated depreciation, depletion, and amortization	162,160	166,024	168,286	172,559	172,636	13,369	13,838	13,616	14,076	13,784
Net property, plant, and equipment	135,668	139,580	143,739	149,004	151,393	8,490	8,332	8,372	9,098	9,092
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	574,553	584,362	579,479	578,713	578,719	2,435	2,051	1,899	1,790	2,002
Total Assets	950,187	976,597	984,787	993,696	996,696	27,700	28,216	28,166	30,312	30,647
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,356	9,185	10,388	9,855	9,229	1,363	1,606	1,439	1,662	1,456
b. Other short-term loans, including commercial paper	11,147	15,435	12,165	12,632	10,766	306	247	311	463	326
Trade accounts and trade notes payable	62,612	64,574	65,832	69,472	71,044	3,626	3,925	3,846	4,034	3,910
Income taxes accrued, prior and current years, net of payments	325	1,084	368	349	484	34	47	32	51	66
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,538	4,398	4,756	4,083	3,310	713	567	712	544	532
b. Other long-term loans	10,384	8,996	12,702	12,438	13,466	594	507	450	455	340
All other current liabilities, including excise and sales taxes, and accrued expenses	42,650	44,951	43,835	45,327	44,407	1,639	1,583	1,855	2,128	2,423
Total current liabilities	138,012	148,623	150,047	154,156	152,706	8,275	8,482	8,644	9,337	9,053
Long-term debt, due in more than 1 year:										
a. Loans from banks	40,325	40,907	43,105	45,240	43,481	3,712	4,023	3,861	4,698	5,050
b. Other long-term loans	238,167	239,398	239,005	240,425	245,575	878	1,059	1,331	1,510	1,405
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	105,187	105,542	104,097	104,724	104,462	975	549	522	540	642
Total liabilities	521,691	534,471	536,255	544,544	546,224	13,841	14,112	14,358	16,086	16,149
Capital stock and other capital (less treasury stock)	120,499	121,361	121,199	119,325	119,291	4,038	4,730	5,274	4,438	5,849
Retained earnings	307,997	320,764	327,334	329,827	331,181	9,821	9,374	8,534	9,788	8,649
Stockholders' equity	428,496	442,125	448,533	449,152	450,472	13,858	14,104	13,808	14,226	14,498
Total Liabilities and Stockholders' Equity	950,187	976,597	984,787	993,696	996,696	27,700	28,216	28,166	30,312	30,647
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	101,954	104,032	111,523	111,822	113,878	8,499	9,352	9,251	10,087	10,500
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.89	3.41	3.43	3.25	2.98	15.37	15.04	13.42	13.18	14.22
Trade accounts and trade notes receivable	6.24	7.06	7.48	7.30	7.01	20.32	20.41	20.11	21.18	17.85
Inventories	8.90	9.38	9.51	10.01	10.53	21.98	24.70	26.70	26.28	28.02
Total current assets	25.25	25.87	26.56	26.77	26.75	60.56	63.20	63.53	64.08	63.80
Net property, plant, and equipment	14.28	14.29	14.60	14.99	15.19	30.65	29.53	29.72	30.01	29.67
Short-term debt, including current portion of long-term debt	3.41	3.89	4.06	3.93	3.69	10.74	10.37	10.34	10.31	8.66
Total current liabilities	14.52	15.22	15.24	15.51	15.32	29.88	30.06	30.69	30.80	29.54
Long-term debt	29.31	28.70	28.65	28.75	29.00	16.57	18.01	18.43	20.48	21.06
Total liabilities	54.90	54.73	54.45	54.80	54.80	49.97	50.01	50.98	53.07	52.69
Stockholders' equity	45.10	45.27	45.55	45.20	45.20	50.03	49.99	49.02	46.93	47.31

Table 4.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 312,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	53,413	49,623	56,961	59,286	59,819	1,032	878	1,054	883	1,122
Depreciation, depletion, and amortization of property, plant, and equipment	1,277	1,303	1,399	1,431	1,551	38	42	30	33	43
All other operating costs and expenses	40,960	38,234	43,247	46,084	45,655	1,110	957	1,081	977	1,297
Income (loss) from operations	11,176	10,086	12,315	11,771	12,614	(117)	(121)	(56)	(127)	(218)
Interest expense	2,258	1,707	1,687	1,924	2,112	16	17	22	21	37
All other nonoperating income (expense)	4,095	7,724	780	1,044	1,712	20	11	1	0	(1)
Income (loss) before income taxes	13,012	16,102	11,409	10,890	12,214	(112)	(127)	(77)	(148)	(256)
Provision for current and deferred domestic income taxes	2,623	2,467	2,361	1,883	2,664	14	23	14	5	17
Income (loss) after income taxes	10,389	13,635	9,048	9,007	9,549	(126)	(150)	(91)	(153)	(273)
Cash dividends charged to retained earnings this quarter	7,227	8,029	7,656	7,103	8,200	3	1	30	0	7
Net income retained in business	3,162	5,606	1,392	1,903	1,349	(130)	(151)	(122)	(154)	(280)
Retained earnings at beginning of quarter	279,326	278,377	285,622	283,582	300,499	(730)	(749)	(379)	(1,701)	(1,171)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	551	(540)	440	(659)	(2,292)	(54)	8	(36)	(7)	(10)
Retained earnings at end of quarter	283,039	283,443	287,454	284,827	299,556	(914)	(892)	(537)	(1,862)	(1,461)
	(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	2.63	2.46	2.41	2.59	3.72	4.81	2.81	3.69	3.87
All other operating costs and expenses	76.69	77.05	75.92	77.73	76.32	107.59	109.02	102.49	110.72	115.60
Income (loss) from operations	20.92	20.32	21.62	19.85	21.09	(11.31)	(13.83)	(5.29)	(14.42)	(19.47)
Interest expense	4.23	3.44	2.96	3.25	3.53	1.57	1.91	2.07	2.34	3.26
All other nonoperating income (expense)	7.67	15.57	1.37	1.76	2.86	1.97	1.30	0.07	(0.05)	(0.05)
Income (loss) before income taxes	24.36	32.45	20.03	18.37	20.42	(10.90)	(14.44)	(7.29)	(16.81)	(22.78)
Provision for current and deferred domestic income taxes	4.91	4.97	4.14	3.18	4.45	1.33	2.60	1.36	0.57	1.52
Income (loss) after income taxes	19.45	27.48	15.88	15.19	15.96	(12.24)	(17.04)	(8.65)	(17.37)	(24.30)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.59	16.66	11.89	11.45	12.77	(16.07)	(19.12)	(14.64)	(33.00)	(62.72)
After income taxes	10.85	14.11	9.43	9.47	9.98	(18.03)	(22.56)	(17.38)	(34.11)	(66.92)
Annual rate of profit on total assets:										
Before income taxes	7.28	8.94	6.34	6.05	6.67	(7.84)	(9.26)	(5.50)	(12.71)	(22.28)
After income taxes	5.82	7.57	5.03	5.01	5.21	(8.80)	(10.92)	(6.52)	(13.14)	(23.77)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.02	0.98	0.96	1.00	1.01	1.93	1.68	1.63	1.91	1.62
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.21	0.18	0.18	0.17	0.49	0.38	0.31	0.40	0.26
Total stockholders' equity to total debt	1.81	1.82	1.79	1.79	1.76	1.75	1.52	1.04	0.95	1.03

Table 4.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 312,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,009	11,034	11,387	11,732	10,095	737	621	527	434	326
Time deposits in the U.S., including negotiable certificates of deposit	3,317	4,030	1,716	1,752	2,927	18	17	4	0	0
Total cash on hand and in U.S. banks	18,326	15,064	13,103	13,484	13,023	755	638	531	434	326
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,787	4,358	3,112	3,422	3,069	9	13	7	8	13
Total cash, U.S. Government and other securities	22,113	19,422	16,215	16,906	16,091	764	650	538	443	340
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,810	16,776	18,051	18,432	20,718	427	413	521	562	571
Inventories	25,837	27,306	27,641	29,787	32,835	1,462	1,487	1,429	867	1,069
All other current assets	26,977	27,952	26,148	28,117	28,850	346	350	329	216	114
Total current assets	90,737	91,456	88,056	93,243	98,495	3,000	2,901	2,817	2,088	2,093
Property, plant, and equipment	102,175	103,052	108,056	109,855	114,175	3,724	3,688	4,354	3,925	3,828
Land and mineral rights	3,560	3,465	3,256	3,341	3,453	245	236	263	260	210
Less: Accumulated depreciation, depletion, and amortization	53,579	53,608	55,974	56,564	57,666	1,651	1,758	2,147	1,805	1,803
Net property, plant, and equipment	52,157	52,910	55,337	56,632	59,962	2,317	2,166	2,471	2,380	2,235
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	571,668	576,170	575,986	569,644	574,525	419	414	310	201	261
Total Assets	714,562	720,535	719,378	719,520	732,982	5,737	5,480	5,598	4,669	4,589
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,986	3,708	5,620	2,430	1,774	110	123	173	29	25
b. Other short-term loans, including commercial paper	3,312	4,171	4,782	5,050	4,997	15	14	40	43	70
Trade accounts and trade notes payable	34,723	33,572	34,663	36,036	37,915	455	415	346	247	390
Income taxes accrued, prior and current years, net of payments	952	2,329	1,818	2,031	1,907	11	10	9	2	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,021	1,863	1,271	1,599	2,272	312	479	211	133	124
b. Other long-term loans	7,974	10,885	8,569	7,569	8,232	62	160	123	36	17
All other current liabilities, including excise and sales taxes, and accrued expenses	36,731	36,920	35,110	38,786	40,263	591	519	828	604	655
Total current liabilities	88,698	93,448	91,832	93,502	97,360	1,557	1,722	1,730	1,094	1,290
Long-term debt, due in more than 1 year:										
a. Loans from banks	43,014	41,792	42,927	41,582	41,164	895	826	1,293	1,429	1,032
b. Other long-term loans	151,913	149,759	151,172	153,879	159,148	207	143	177	216	322
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,952	48,975	49,540	50,190	52,764	277	138	298	132	315
Total liabilities	331,577	333,973	335,472	339,153	350,435	2,936	2,828	3,497	2,871	2,959
Capital stock and other capital (less treasury stock)	99,946	103,118	96,453	95,540	82,991	3,714	3,544	2,637	3,660	3,091
Retained earnings	283,039	283,443	287,454	284,827	299,556	(914)	(892)	(537)	(1,862)	(1,461)
Stockholders' equity	382,985	386,561	383,907	380,367	382,547	2,800	2,653	2,101	1,798	1,630
Total Liabilities and Stockholders' Equity	714,562	720,535	719,378	719,520	732,982	5,737	5,480	5,598	4,669	4,589
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	2,039	(1,992)	(3,776)	(259)	1,135	1,443	1,179	1,087	993	803
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.09	2.70	2.25	2.35	2.20	13.31	11.87	9.61	9.48	7.40
Trade accounts and trade notes receivable	2.21	2.33	2.51	2.56	2.83	7.45	7.54	9.31	12.05	12.44
Inventories	3.62	3.79	3.84	4.14	4.48	25.49	27.13	25.53	18.56	23.29
Total current assets	12.70	12.69	12.24	12.96	13.44	52.29	52.93	50.32	44.71	45.61
Net property, plant, and equipment	7.30	7.34	7.69	7.87	8.18	40.40	39.53	44.15	50.98	48.69
Short-term debt, including current portion of long-term debt	2.28	2.86	2.81	2.31	2.36	8.71	14.18	9.76	5.16	5.13
Total current liabilities	12.41	12.97	12.77	13.00	13.28	27.14	31.41	30.90	23.44	28.11
Long-term debt	27.28	26.58	26.98	27.17	27.33	19.21	17.67	26.25	35.23	29.50
Total liabilities	46.40	46.35	46.63	47.14	47.81	51.18	51.60	62.48	61.49	64.48
Stockholders' equity	53.60	53.65	53.37	52.86	52.19	48.82	48.40	37.52	38.51	35.52

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,542	11,205	11,464	11,353	10,940	1,957	1,856	1,846	2,228	2,296
Depreciation, depletion, and amortization of property, plant, and equipment	402	397	374	368	438	43	42	36	48	85
All other operating costs and expenses	10,464	9,947	10,305	10,498	10,083	1,804	1,709	1,736	2,174	2,188
Income (loss) from operations	676	861	785	486	419	111	105	74	6	23
Interest expense	125	130	165	158	179	10	8	12	14	12
All other nonoperating income (expense)	224	290	301	(607)	25	29	24	18	(13)	(25)
Income (loss) before income taxes	774	1,020	920	(279)	265	131	121	80	(21)	(14)
Provision for current and deferred domestic income taxes	131	120	157	40	107	14	9	11	17	46
Income (loss) after income taxes	643	901	763	(320)	158	117	111	68	(38)	(60)
Cash dividends charged to retained earnings this quarter	150	337	301	66	70	17	18	39	9	10
Net income retained in business	493	564	461	(386)	88	100	93	29	(46)	(70)
Retained earnings at beginning of quarter	20,364	21,542	21,948	21,936	21,604	1,456	2,104	2,727	2,751	3,081
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(626)	(217)	(148)	(68)	(140)	(126)	10	(30)	(20)	(34)
Retained earnings at end of quarter	20,231	21,889	22,261	21,482	21,551	1,430	2,208	2,727	2,685	2,977
	(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	3.48	3.54	3.26	3.24	4.00	2.18	2.27	1.94	2.16	3.69
All other operating costs and expenses	90.66	88.78	89.89	92.47	92.17	92.15	92.08	94.05	97.57	95.30
Income (loss) from operations	5.85	7.68	6.84	4.28	3.83	5.68	5.65	4.01	0.26	1.01
Interest expense	1.08	1.16	1.44	1.40	1.64	0.49	0.43	0.65	0.61	0.54
All other nonoperating income (expense)	1.94	2.58	2.62	(5.35)	0.23	1.49	1.28	0.97	(0.58)	(1.07)
Income (loss) before income taxes	6.71	9.11	8.03	(2.46)	2.42	6.68	6.50	4.33	(0.92)	(0.60)
Provision for current and deferred domestic income taxes	1.14	1.07	1.37	0.36	0.98	0.70	0.50	0.62	0.77	2.01
Income (loss) after income taxes	5.57	8.04	6.65	(2.82)	1.44	5.98	6.00	3.71	(1.69)	(2.61)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.09	14.11	12.65	(3.90)	3.72	18.76	17.40	10.73	(2.47)	(1.62)
After income taxes	9.21	12.46	10.48	(4.47)	2.22	16.78	16.05	9.19	(4.53)	(7.08)
Annual rate of profit on total assets:										
Before income taxes	6.60	8.32	7.56	(2.31)	2.21	11.73	10.66	6.78	(1.54)	(1.03)
After income taxes	5.48	7.34	6.27	(2.65)	1.32	10.50	9.84	5.81	(2.82)	(4.50)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.47	2.15	2.25	2.24	2.19	3.09	2.63	2.96	2.78	2.95
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.29	0.24	0.24	0.25	0.82	0.65	0.69	0.48	0.59
Total stockholders' equity to total debt	2.78	2.96	3.12	3.17	2.99	3.24	3.66	3.46	3.77	3.66

Table 5.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsectors 313 and 314,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,313	2,201	1,544	1,577	1,550	712	656	644	575	519
Time deposits in the U.S., including negotiable certificates of deposit	114	126	133	232	200	2	1	4	1	57
Total cash on hand and in U.S. banks	2,427	2,326	1,676	1,809	1,750	713	657	648	576	576
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	238	281	357	254	299	46	114	98	61	106
Total cash, U.S. Government and other securities	2,665	2,607	2,033	2,063	2,050	760	771	746	638	682
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,991	6,643	6,742	6,572	5,527	685	779	906	1,190	907
Inventories	8,128	8,843	9,313	9,635	9,382	1,236	1,349	1,372	1,650	1,642
All other current assets	1,052	1,306	1,130	1,383	1,262	191	208	200	190	177
Total current assets	17,836	19,400	19,218	19,653	18,220	2,872	3,107	3,224	3,668	3,409
Property, plant, and equipment	30,014	29,670	29,717	29,791	30,604	3,931	3,608	3,337	3,582	3,296
Land and mineral rights	318	376	393	414	447	26	40	23	19	25
Less: Accumulated depreciation, depletion, and amortization	19,771	19,872	19,359	19,384	19,995	2,697	2,545	2,351	2,435	2,439
Net property, plant, and equipment	10,561	10,173	10,751	10,821	11,056	1,260	1,102	1,009	1,166	882
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,539	19,497	18,711	17,787	18,681	328	315	477	520	1,039
Total Assets	46,935	49,070	48,680	48,261	47,957	4,460	4,524	4,710	5,354	5,330
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	398	364	318	313	329	41	39	54	60	54
b. Other short-term loans, including commercial paper	230	225	35	67	139	40	31	17	15	63
Trade accounts and trade notes payable	3,614	4,088	4,245	3,884	3,841	507	642	637	625	684
Income taxes accrued, prior and current years, net of payments	14	4	9	25	36	(5)	3	2	17	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	167	195	217	155	141	71	94	91	71	38
b. Other long-term loans	550	897	720	599	578	65	79	102	107	91
All other current liabilities, including excise and sales taxes, and accrued expenses	2,258	3,233	2,996	3,717	3,255	211	292	186	422	216
Total current liabilities	7,231	9,005	8,540	8,760	8,320	931	1,180	1,088	1,318	1,156
Long-term debt, due in more than 1 year:										
a. Loans from banks	5,234	5,614	5,188	5,092	5,116	406	250	322	438	354
b. Other long-term loans	3,455	2,490	2,860	2,793	3,221	237	264	275	193	324
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,090	3,041	2,997	2,992	2,820	97	58	47	75	108
Total liabilities	19,011	20,149	19,586	19,637	19,477	1,671	1,752	1,732	2,023	1,942
Capital stock and other capital (less treasury stock)	7,693	7,032	6,833	7,142	6,929	1,359	564	251	646	410
Retained earnings	20,231	21,889	22,261	21,482	21,551	1,430	2,208	2,727	2,685	2,977
Stockholders' equity	27,924	28,921	29,094	28,624	28,481	2,789	2,772	2,978	3,331	3,388
Total Liabilities and Stockholders' Equity	46,935	49,070	48,680	48,261	47,957	4,460	4,524	4,710	5,354	5,330
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,604	10,395	10,678	10,893	9,900	1,941	1,927	2,136	2,351	2,253
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.68	5.31	4.18	4.27	4.27	17.03	17.03	15.84	11.91	12.80
Trade accounts and trade notes receivable	12.76	13.54	13.85	13.62	11.53	15.36	17.22	19.24	22.24	17.02
Inventories	17.32	18.02	19.13	19.97	19.56	27.72	29.81	29.13	30.82	30.82
Total current assets	38.00	39.53	39.48	40.72	37.99	64.40	68.66	68.45	68.51	63.96
Net property, plant, and equipment	22.50	20.73	22.09	22.42	23.05	28.25	24.37	21.42	21.78	16.54
Short-term debt, including current portion of long-term debt	2.87	3.43	2.65	2.35	2.48	4.87	5.38	5.59	4.74	4.62
Total current liabilities	15.41	18.35	17.54	18.15	17.35	20.87	26.08	23.10	24.61	21.68
Long-term debt	18.51	16.51	16.53	16.34	17.38	14.42	11.37	12.67	11.77	12.74
Total liabilities	40.50	41.06	40.23	40.69	40.61	37.46	38.73	36.76	37.79	36.44
Stockholders' equity	59.50	58.94	59.77	59.31	59.39	62.54	61.27	63.24	62.21	63.56

Table 6.0 -- Income Statement For Corporations in NAICS Manufacturing Subsectors 315 and 316,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	23,732	20,734	22,108	23,409	24,271	1,880	1,206	1,271	1,322	1,354
Depreciation, depletion, and amortization of property, plant, and equipment	481	473	399	450	497	29	32	25	30	36
All other operating costs and expenses	19,950	17,756	18,911	20,318	20,921	1,658	1,175	1,129	1,273	1,289
Income (loss) from operations	3,301	2,505	2,799	2,641	2,853	193	(1)	117	18	29
Interest expense	414	369	367	421	504	9	12	12	15	15
All other nonoperating income (expense)	1,321	993	546	657	931	(2)	(2)	(3)	(8)	14
Income (loss) before income taxes	4,209	3,129	2,978	2,877	3,280	182	(14)	102	(6)	28
Provision for current and deferred domestic income taxes	345	218	222	189	736	1	5	2	4	3
Income (loss) after income taxes	3,864	2,912	2,757	2,688	2,544	181	(19)	101	(10)	26
Cash dividends charged to retained earnings this quarter	1,295	1,217	1,277	1,270	1,149	30	6	17	27	22
Net income retained in business	2,569	1,694	1,480	1,418	1,394	151	(25)	83	(37)	4
Retained earnings at beginning of quarter	24,204	23,688	22,512	21,713	23,253	1,063	614	97	(59)	1,667
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,335)	(2,390)	(1,806)	(1,278)	(1,643)	(19)	(22)	(27)	(9)	52
Retained earnings at end of quarter	24,438	22,992	22,186	21,852	23,005	1,195	567	153	(105)	1,723
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.03	2.28	1.80	1.92	2.05	1.54	2.64	1.95	2.29	2.64
All other operating costs and expenses	84.06	85.64	85.54	86.79	86.20	88.20	97.41	88.83	96.34	95.21
Income (loss) from operations	13.91	12.08	12.66	11.28	11.75	10.26	(0.05)	9.22	1.37	2.15
Interest expense	1.74	1.78	1.66	1.80	2.07	0.49	0.97	0.91	1.15	1.07
All other nonoperating income (expense)	5.57	4.79	2.47	2.81	3.83	(0.11)	(0.17)	(0.27)	(0.64)	1.00
Income (loss) before income taxes	17.74	15.09	13.47	12.29	13.51	9.66	(1.19)	8.03	(0.42)	2.08
Provision for current and deferred domestic income taxes	1.45	1.05	1.00	0.81	3.03	0.03	0.38	0.12	0.33	0.18
Income (loss) after income taxes	16.28	14.04	12.47	11.48	10.48	9.63	(1.57)	7.91	(0.75)	1.90
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	40.05	30.99	29.89	28.88	33.25	31.19	(3.08)	25.33	(1.23)	5.96
After income taxes	36.77	28.83	27.67	26.98	25.79	31.10	(4.06)	24.95	(2.20)	5.43
Annual rate of profit on total assets:										
Before income taxes	15.47	11.53	10.97	10.40	11.81	18.92	(1.84)	13.29	(0.64)	3.16
After income taxes	14.20	10.73	10.16	9.71	9.16	18.87	(2.42)	13.09	(1.15)	2.88
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.59	2.47	2.69	2.44	2.46	2.79	2.90	2.72	3.15	3.06
Total cash, U.S. Government and other securities, to total current liabilities	1.12	0.99	0.92	0.73	0.78	0.59	0.45	0.64	0.68	0.70
Total stockholders' equity to total debt	1.24	1.13	1.13	1.08	1.03	2.72	2.85	2.02	1.99	2.16

Table 6.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsectors 315 and 316,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	19,399	17,861	15,717	14,371	15,237	567	271	327	479	529
Time deposits in the U.S., including negotiable certificates of deposit	92	12	25	125	39	12	12	25	29	37
Total cash on hand and in U.S. banks	19,492	17,873	15,743	14,496	15,276	580	284	352	508	567
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,764	1,897	1,001	805	540	7	89	124	53	48
Total cash, U.S. Government and other securities	21,256	19,771	16,744	15,302	15,816	586	373	477	561	615
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,257	9,552	9,398	10,295	9,779	904	1,200	631	787	868
Inventories	14,454	16,219	19,243	21,280	20,722	1,075	710	709	829	1,000
All other current assets	3,902	3,640	3,712	4,234	3,871	232	102	214	420	204
Total current assets	48,868	49,182	49,096	51,110	50,187	2,798	2,385	2,031	2,598	2,687
Property, plant, and equipment	23,550	23,027	23,251	23,537	24,104	2,104	1,649	1,805	1,821	1,859
Land and mineral rights	427	430	439	441	423	29	31	25	29	24
Less: Accumulated depreciation, depletion, and amortization	16,003	15,706	15,861	16,017	16,256	1,584	1,285	1,378	1,364	1,393
Net property, plant, and equipment	7,974	7,751	7,829	7,961	8,270	549	396	452	486	489
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	51,988	51,601	51,636	51,611	52,620	491	349	592	373	393
Total Assets	108,831	108,534	108,561	110,683	111,077	3,838	3,130	3,075	3,457	3,570
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	704	710	1,200	1,906	1,113	192	128	146	114	119
b. Other short-term loans, including commercial paper	103	698	303	550	592	45	79	12	9	96
Trade accounts and trade notes payable	6,158	6,493	7,163	7,306	6,776	371	370	249	294	323
Income taxes accrued, prior and current years, net of payments	(40)	23	290	368	84	(27)	3	0	6	0
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	188	798	319	428	549	70	53	93	84	61
b. Other long-term loans	2,651	2,497	419	1,367	1,925	107	8	8	35	15
All other current liabilities, including excise and sales taxes, and accrued expenses	9,130	8,685	8,565	9,012	9,356	244	181	238	283	265
Total current liabilities	18,894	19,903	18,259	20,937	20,395	1,001	823	747	825	879
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,716	8,427	9,217	9,890	10,244	215	259	407	518	486
b. Other long-term loans	22,650	22,716	23,738	22,801	23,759	226	127	133	149	100
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,537	17,093	17,490	17,204	17,225	66	52	174	163	214
Total liabilities	66,798	68,139	68,704	70,831	71,623	1,509	1,261	1,462	1,654	1,679
Capital stock and other capital (less treasury stock)	17,595	17,403	17,671	17,999	16,449	1,134	1,302	1,460	1,908	168
Retained earnings	24,438	22,992	22,186	21,852	23,005	1,195	567	153	(105)	1,723
Stockholders' equity	42,033	40,395	39,857	39,851	39,454	2,328	1,869	1,613	1,803	1,891
Total Liabilities and Stockholders' Equity	108,831	108,534	108,561	110,683	111,077	3,838	3,130	3,075	3,457	3,570
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	29,974	29,279	30,837	30,174	29,793	1,796	1,562	1,283	1,773	1,809
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	19.53	18.22	15.42	13.82	14.24	15.27	11.91	15.50	16.24	17.22
Trade accounts and trade notes receivable	8.51	8.80	8.66	9.30	8.80	23.56	38.34	20.52	22.76	24.33
Inventories	13.28	14.94	17.73	19.23	18.66	28.01	22.69	23.07	23.99	28.01
Total current assets	44.90	45.31	45.22	46.18	45.18	72.90	76.20	66.03	75.13	75.28
Net property, plant, and equipment	7.33	7.14	7.21	7.19	7.45	14.30	12.65	14.71	14.07	13.71
Short-term debt, including current portion of long-term debt	3.35	4.33	2.06	3.84	3.76	10.78	8.61	8.44	6.97	8.14
Total current liabilities	17.36	18.34	16.82	18.92	18.36	26.09	26.29	24.30	23.86	24.61
Long-term debt	27.90	28.69	30.36	29.54	30.61	11.51	12.33	17.57	19.29	16.41
Total liabilities	61.38	62.78	63.29	63.99	64.48	39.33	40.29	47.54	47.85	47.04
Stockholders' equity	38.62	37.22	36.71	36.01	35.52	60.67	59.71	52.46	52.15	52.96

Table 7.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 322,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$50 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	31,899	33,950	36,359	35,795	33,281	4,486	4,681	4,708	4,315	4,209
Depreciation, depletion, and amortization of property, plant, and equipment	1,530	1,522	1,500	1,463	1,375	192	159	180	149	129
All other operating costs and expenses	27,679	29,468	31,081	30,768	29,161	3,665	3,896	3,879	3,624	3,834
Income (loss) from operations	2,689	2,960	3,778	3,564	2,745	629	626	649	541	246
Interest expense	679	585	645	808	778	37	42	34	37	42
All other nonoperating income (expense)	391	918	928	1,040	383	(13)	17	208	0	17
Income (loss) before income taxes	2,402	3,293	4,061	3,796	2,350	579	602	823	504	221
Provision for current and deferred domestic income taxes	321	332	378	(196)	668	25	23	33	10	15
Income (loss) after income taxes	2,081	2,961	3,684	3,992	1,682	555	579	790	494	206
Cash dividends charged to retained earnings this quarter	996	1,046	1,281	1,051	1,238	65	26	236	65	168
Net income retained in business	1,085	1,915	2,402	2,941	444	490	553	554	429	38
Retained earnings at beginning of quarter	40,456	40,501	43,425	44,163	44,389	2,248	2,936	4,580	4,280	4,011
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,333)	(180)	(295)	(333)	(506)	(218)	(64)	(21)	(38)	32
Retained earnings at end of quarter	40,208	42,236	45,532	46,771	44,327	2,519	3,424	5,113	4,671	4,081
	INCOME STATEMENT IN RATIO FORMAT					INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.80	4.48	4.12	4.09	4.13	4.28	3.39	3.83	3.45	3.07
All other operating costs and expenses	86.77	86.80	85.48	85.96	87.62	81.70	83.23	82.39	84.00	91.09
Income (loss) from operations	8.43	8.72	10.39	9.96	8.25	14.01	13.38	13.78	12.55	5.84
Interest expense	2.13	1.72	1.77	2.26	2.34	0.82	0.89	0.71	0.86	0.99
All other nonoperating income (expense)	1.23	2.70	2.55	2.90	1.15	(0.28)	0.37	4.42	(0.01)	0.39
Income (loss) before income taxes	7.53	9.70	11.17	10.61	7.06	12.92	12.86	17.49	11.68	5.24
Provision for current and deferred domestic income taxes	1.00	0.98	1.04	(0.55)	2.01	0.56	0.50	0.71	0.22	0.35
Income (loss) after income taxes	6.52	8.72	10.13	11.15	5.05	12.36	12.36	16.78	11.46	4.89
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.26	18.81	23.39	21.69	13.15	61.73	52.35	58.70	38.19	18.21
After income taxes	12.36	16.92	21.22	22.80	9.41	59.07	50.32	56.32	37.46	17.00
Annual rate of profit on total assets:										
Before income taxes	5.74	7.54	9.59	8.96	5.48	28.84	27.74	36.22	24.04	9.68
After income taxes	4.97	6.78	8.69	9.42	3.92	27.60	26.66	34.76	23.58	9.04
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.19	1.21	1.35	1.29	1.25	1.92	2.06	2.52	2.80	2.66
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.22	0.23	0.23	0.25	0.29	0.33	0.48	0.62	0.60
Total stockholders' equity to total debt	1.25	1.22	1.25	1.26	1.26	1.49	2.02	3.05	2.91	1.79

Table 7.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 322,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,103	4,459	4,737	4,664	5,349	579	797	1,070	1,105	1,123
Time deposits in the U.S., including negotiable certificates of deposit	54	52	53	69	94	10	11	14	12	54
Total cash on hand and in U.S. banks	5,157	4,510	4,790	4,732	5,444	589	808	1,084	1,118	1,178
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,071	2,976	2,713	2,973	3,071	114	22	16	32	14
Total cash, U.S. Government and other securities	8,228	7,486	7,503	7,706	8,515	703	830	1,100	1,150	1,192
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,337	16,098	16,464	16,631	15,242	2,008	2,291	2,309	2,148	2,025
Inventories	13,449	14,474	14,779	14,761	14,302	1,794	1,816	1,950	1,721	1,748
All other current assets	3,529	3,417	4,204	3,408	4,125	234	209	378	183	290
Total current assets	39,542	41,475	42,949	42,506	42,183	4,740	5,145	5,738	5,201	5,254
Property, plant, and equipment	122,758	124,958	119,293	121,415	124,030	8,098	8,387	8,033	7,959	8,297
Land and mineral rights	4,380	4,549	4,368	4,560	5,116	110	87	89	89	72
Less: Accumulated depreciation, depletion, and amortization	68,376	69,947	68,952	70,869	71,814	5,449	5,557	5,164	5,259	5,259
Net property, plant, and equipment	58,762	59,560	54,709	55,107	57,331	2,759	2,917	2,957	2,788	3,111
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	69,064	73,744	71,813	71,817	72,132	539	620	397	396	751
Total Assets	167,369	174,779	169,471	169,430	171,646	8,037	8,682	9,092	8,385	9,115
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,350	1,687	1,833	1,571	1,156	355	359	333	295	297
b. Other short-term loans, including commercial paper	4,004	4,870	4,346	4,824	4,856	24	15	72	191	86
Trade accounts and trade notes payable	17,301	18,107	15,302	15,985	16,238	808	912	873	773	831
Income taxes accrued, prior and current years, net of payments	160	274	14	19	183	2	113	33	(6)	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,665	1,595	1,650	1,531	2,323	354	429	210	96	249
b. Other long-term loans	910	845	703	929	1,106	206	126	289	131	122
All other current liabilities, including excise and sales taxes, and accrued expenses	7,734	6,967	8,080	8,089	7,939	715	546	463	382	375
Total current liabilities	33,125	34,345	31,928	32,947	33,802	2,464	2,501	2,273	1,861	1,977
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,544	20,928	20,159	20,383	20,427	913	601	535	798	902
b. Other long-term loans	26,346	27,351	26,878	26,384	26,815	673	750	398	301	1,055
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,979	22,145	21,062	19,692	19,140	233	229	275	148	336
Total liabilities	99,993	104,770	100,028	99,406	100,184	4,282	4,081	3,482	3,107	4,270
Capital stock and other capital (less treasury stock)	27,167	27,773	23,912	23,252	27,135	1,236	1,177	497	607	764
Retained earnings	40,208	42,236	45,532	46,771	44,327	2,519	3,424	5,113	4,671	4,081
Stockholders' equity	67,376	70,009	69,443	70,024	71,462	3,755	4,601	5,610	5,278	4,845
Total Liabilities and Stockholders' Equity	167,369	174,779	169,471	169,430	171,646	8,037	8,682	9,092	8,385	9,115
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,417	7,130	11,021	9,559	8,381	2,276	2,645	3,465	3,340	3,277
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.92	4.28	4.43	4.55	4.96	8.75	9.56	12.10	13.71	13.08
Trade accounts and trade notes receivable	8.57	9.21	9.71	9.82	8.88	24.99	26.39	25.39	25.62	22.21
Inventories	8.04	8.28	8.72	8.71	8.33	22.32	20.91	21.45	20.52	19.17
Total current assets	23.63	23.73	25.34	25.09	24.58	58.97	59.26	63.11	62.03	57.64
Net property, plant, and equipment	35.11	34.08	32.28	32.52	33.40	34.32	33.60	32.53	33.25	34.12
Short-term debt, including current portion of long-term debt	4.74	5.15	5.03	5.23	5.50	11.68	10.70	9.94	8.50	8.28
Total current liabilities	19.79	19.65	18.84	19.45	19.69	30.66	28.80	25.00	22.19	21.69
Long-term debt	27.42	27.62	27.76	27.60	27.52	19.73	15.56	10.27	13.10	21.47
Total liabilities	59.74	59.94	59.02	58.67	58.37	53.28	47.01	38.29	37.06	46.85
Stockholders' equity	40.26	40.06	40.98	41.33	41.63	46.72	52.99	61.71	62.94	53.15

Table 8.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 323,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	14,372	13,782	14,358	15,088	14,579	5,576	5,497	6,117	5,832	5,582
Depreciation, depletion, and amortization of property, plant, and equipment	397	409	482	494	530	157	145	198	200	210
All other operating costs and expenses	13,047	12,453	12,854	13,481	13,389	5,079	4,822	5,534	5,229	5,204
Income (loss) from operations	928	919	1,022	1,113	660	340	530	385	403	168
Interest expense	392	371	303	332	430	26	25	35	29	32
All other nonoperating income (expense)	(130)	135	(25)	223	86	28	23	4	58	27
Income (loss) before income taxes	406	683	695	1,004	315	342	528	354	431	163
Provision for current and deferred domestic income taxes	(59)	48	69	66	18	9	3	9	19	4
Income (loss) after income taxes	464	635	626	938	297	333	525	346	412	159
Cash dividends charged to retained earnings this quarter	287	250	329	464	202	123	134	197	105	43
Net income retained in business	177	385	297	474	95	210	391	149	307	116
Retained earnings at beginning of quarter	(1,701)	(1,921)	1,056	3,681	3,185	3,651	4,415	3,361	4,612	4,687
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	25	180	(98)	(185)	(229)	14	193	(185)	5	(3)
Retained earnings at end of quarter	(1,499)	(1,357)	1,256	3,970	3,052	3,875	5,000	3,326	4,923	4,800
	(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	2.97	3.35	3.28	3.64	2.82	2.64	3.23	3.43	3.76
All other operating costs and expenses	90.78	90.36	89.53	89.35	91.84	91.09	87.72	90.47	89.67	93.23
Income (loss) from operations	6.46	6.67	7.12	7.38	4.52	6.09	9.64	6.30	6.90	3.01
Interest expense	2.73	2.69	2.11	2.20	2.95	0.47	0.46	0.57	0.50	0.57
All other nonoperating income (expense)	(0.90)	0.98	(0.17)	1.48	0.59	0.50	0.42	0.06	0.99	0.48
Income (loss) before income taxes	2.82	4.96	4.84	6.65	2.16	6.13	9.60	5.79	7.39	2.92
Provision for current and deferred domestic income taxes	(0.41)	0.35	0.48	0.43	0.12	0.16	0.05	0.14	0.32	0.07
Income (loss) after income taxes	3.23	4.61	4.36	6.22	2.04	5.97	9.55	5.65	7.07	2.85
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.79	18.49	15.11	20.69	6.56	26.95	35.99	22.89	24.88	10.02
After income taxes	12.35	17.18	13.62	19.34	6.18	26.27	35.79	22.34	23.79	9.79
Annual rate of profit on total assets:										
Before income taxes	2.95	5.09	4.90	6.80	2.17	12.62	18.94	11.09	13.55	5.24
After income taxes	3.38	4.73	4.42	6.36	2.05	12.30	18.83	10.82	12.96	5.12
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.52	1.69	1.69	1.72	1.58	1.82	2.03	1.91	2.03	1.91
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.37	0.30	0.26	0.25	0.54	0.48	0.43	0.41	0.41
Total stockholders' equity to total debt	0.61	0.61	0.84	0.83	0.88	1.88	2.41	1.83	2.53	2.48

Table 8.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 323,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,323	3,784	3,018	2,643	2,649	1,911	1,624	1,772	1,457	1,454
Time deposits in the U.S., including negotiable certificates of deposit	40	38	83	142	147	32	33	31	92	94
Total cash on hand and in U.S. banks	4,363	3,821	3,101	2,786	2,796	1,943	1,657	1,802	1,548	1,548
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	457	331	234	268	276	107	86	31	44	45
Total cash, U.S. Government and other securities	4,820	4,152	3,335	3,053	3,072	2,050	1,744	1,833	1,592	1,593
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,672	7,750	8,190	8,649	8,089	2,801	3,106	3,465	3,190	2,948
Inventories	4,532	4,931	5,457	6,715	6,182	1,684	1,942	2,243	2,572	2,404
All other current assets	1,646	1,960	1,958	1,868	2,024	321	588	685	503	557
Total current assets	18,670	18,793	18,940	20,286	19,368	6,857	7,379	8,227	7,858	7,503
Property, plant, and equipment	25,154	24,948	25,751	26,672	26,721	10,592	10,224	11,274	11,065	11,203
Land and mineral rights	252	238	244	235	257	46	42	39	37	35
Less: Accumulated depreciation, depletion, and amortization	17,867	17,661	17,759	18,254	18,103	7,630	7,271	7,672	7,479	7,405
Net property, plant, and equipment	7,540	7,525	8,236	8,653	8,875	3,008	2,996	3,642	3,624	3,833
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	28,705	27,402	29,497	30,105	29,840	961	777	919	1,237	1,106
Total Assets	54,915	53,720	56,672	59,044	58,083	10,826	11,152	12,788	12,718	12,441
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	611	614	848	842	713	353	481	608	360	314
b. Other short-term loans, including commercial paper	41	71	149	169	89	19	62	145	64	21
Trade accounts and trade notes payable	4,774	4,781	5,037	5,216	5,061	1,341	1,511	1,837	1,694	1,750
Income taxes accrued, prior and current years, net of payments	103	64	60	35	34	23	7	25	13	10
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	828	943	583	802	723	407	417	423	444	394
b. Other long-term loans	514	351	276	311	381	189	89	89	78	121
All other current liabilities, including excise and sales taxes, and accrued expenses	5,392	4,290	4,229	4,399	5,278	1,443	1,063	1,176	1,213	1,313
Total current liabilities	12,263	11,114	11,182	11,774	12,279	3,775	3,631	4,305	3,866	3,923
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,689	12,550	8,092	8,656	7,670	1,519	1,185	1,791	1,450	1,337
b. Other long-term loans	9,820	9,592	12,039	12,482	12,235	215	202	324	339	435
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,103	5,681	6,976	6,722	6,683	247	266	176	133	240
Total liabilities	39,876	38,937	38,289	39,634	38,866	5,757	5,283	6,595	5,788	5,936
Capital stock and other capital (less treasury stock)	16,538	16,140	17,128	15,440	16,165	1,195	869	2,867	2,006	1,706
Retained earnings	(1,499)	(1,357)	1,256	3,970	3,052	3,875	5,000	3,326	4,923	4,800
Stockholders' equity	15,039	14,783	18,384	19,410	19,217	5,070	5,869	6,193	6,929	6,506
Total Liabilities and Stockholders' Equity	54,915	53,720	56,672	59,044	58,083	10,826	11,152	12,788	12,718	12,441
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,407	7,679	7,758	8,512	7,089	3,082	3,748	3,922	3,991	3,579
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.78	7.73	5.88	5.17	5.29	18.94	15.64	14.34	12.52	12.81
Trade accounts and trade notes receivable	13.97	14.43	14.45	14.65	13.93	25.87	27.85	27.10	25.08	23.70
Inventories	8.25	9.18	9.63	11.37	10.64	15.55	17.41	17.54	20.23	19.32
Total current assets	34.00	34.98	33.42	34.36	33.35	63.33	66.17	64.33	61.78	60.31
Net property, plant, and equipment	13.73	14.01	14.53	14.66	15.28	27.79	26.86	28.48	28.49	30.81
Short-term debt, including current portion of long-term debt	3.63	3.68	3.28	3.60	3.28	8.94	9.41	9.90	7.44	6.83
Total current liabilities	22.33	20.69	19.73	19.94	21.14	34.87	32.56	33.66	30.40	31.54
Long-term debt	40.99	41.22	35.52	35.80	34.27	16.02	12.43	16.53	14.07	14.24
Total liabilities	72.61	72.48	67.56	67.13	66.91	53.17	47.37	51.58	45.51	47.71
Stockholders' equity	27.39	27.52	32.44	32.87	33.09	46.83	52.63	48.42	54.49	52.29

Table 9.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 324,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	280,652	312,031	419,452	380,760	332,438	1,521	742	1,393	1,922	1,356
Depreciation, depletion, and amortization of property, plant, and equipment	9,952	8,488	9,183	9,523	9,750	37	27	48	37	46
All other operating costs and expenses	256,493	282,668	364,008	335,954	299,514	1,428	699	1,106	1,605	1,286
Income (loss) from operations	14,206	20,875	46,260	35,283	23,174	56	15	238	280	25
Interest expense	2,032	1,816	2,075	2,417	2,829	2	2	4	4	5
All other nonoperating income (expense)	16,696	8,361	21,431	28,592	18,398	(15)	0	(10)	(7)	8
Income (loss) before income taxes	28,870	27,420	65,617	61,458	38,743	38	13	224	270	28
Provision for current and deferred domestic income taxes	3,493	4,600	10,800	8,948	2,838	25	(3)	8	11	22
Income (loss) after income taxes	25,378	22,819	54,816	52,510	35,906	13	17	215	258	5
Cash dividends charged to retained earnings this quarter	7,801	8,203	11,925	8,625	16,289	16	10	29	44	9
Net income retained in business	17,577	14,616	42,892	43,885	19,617	(3)	6	187	215	(4)
Retained earnings at beginning of quarter	653,665	655,847	670,494	712,615	755,792	1,457	1,254	892	1,279	1,506
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,057)	617	(752)	92	(89)	56	(26)	(80)	(14)	36
Retained earnings at end of quarter	662,185	671,081	712,634	756,593	775,320	1,510	1,234	999	1,479	1,538
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.55	2.72	2.19	2.50	2.93	2.43	3.65	3.45	1.91	3.36
All other operating costs and expenses	91.39	90.59	86.78	88.23	90.10	93.90	94.29	79.46	83.51	94.82
Income (loss) from operations	5.06	6.69	11.03	9.27	6.97	3.67	2.06	17.09	14.58	1.81
Interest expense	0.72	0.58	0.49	0.63	0.85	0.15	0.25	0.32	0.18	0.39
All other nonoperating income (expense)	5.95	2.68	5.11	7.51	5.53	(1.02)	(0.03)	(0.72)	(0.37)	0.61
Income (loss) before income taxes	10.29	8.79	15.64	16.14	11.65	2.51	1.78	16.05	14.02	2.04
Provision for current and deferred domestic income taxes	1.24	1.47	2.57	2.35	0.85	1.66	(0.47)	0.58	0.58	1.66
Income (loss) after income taxes	9.04	7.31	13.07	13.79	10.80	0.84	2.25	15.47	13.44	0.38
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.06	19.43	44.37	39.91	24.58	8.62	3.83	61.43	67.64	6.85
After income taxes	18.52	16.17	37.07	34.10	22.78	2.90	4.84	59.21	64.82	1.29
Annual rate of profit on total assets:										
Before income taxes	9.96	8.96	20.82	19.35	12.29	6.33	2.56	34.82	42.68	4.44
After income taxes	8.76	7.46	17.40	16.53	11.39	2.13	3.24	33.56	40.90	0.83
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.17	1.21	1.22	1.31	1.34	4.57	3.17	2.09	2.48	2.63
Total cash, U.S. Government and other securities, to total current liabilities	0.18	0.22	0.22	0.28	0.33	0.85	0.48	0.28	0.37	0.50
Total stockholders' equity to total debt	2.11	2.18	2.35	2.51	2.61	7.10	5.01	3.54	4.90	4.59

Table 9.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 324,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,165	14,845	25,003	26,705	30,666	321	169	157	144	185
Time deposits in the U.S., including negotiable certificates of deposit	2,679	7,622	8,992	6,419	7,232	11	19	38	30	34
Total cash on hand and in U.S. banks	15,845	22,466	33,995	33,125	37,898	332	189	195	174	219
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	16,205	24,347	18,480	26,198	29,224	17	27	44	93	98
Total cash, U.S. Government and other securities	32,050	46,813	52,475	59,323	67,122	349	216	240	267	317
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	92,960	115,391	134,001	115,309	107,590	944	425	900	952	790
Inventories	53,853	66,474	71,321	70,323	65,580	436	683	559	462	455
All other current assets	24,487	25,568	29,940	33,781	32,875	142	103	105	99	104
Total current assets	203,350	254,246	287,736	278,736	273,168	1,870	1,427	1,803	1,780	1,666
Property, plant, and equipment	712,684	716,288	716,490	736,365	743,042	1,720	1,780	2,041	1,914	2,045
Land and mineral rights	61,934	61,750	54,478	54,056	51,304	19	14	22	31	19
Less: Accumulated depreciation, depletion, and amortization	392,167	396,826	388,920	395,542	396,189	1,280	1,239	1,359	1,276	1,332
Net property, plant, and equipment	382,450	381,212	382,049	394,879	398,157	459	555	704	669	733
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	573,269	588,326	590,707	597,040	589,767	78	85	61	76	92
Total Assets	1,159,069	1,223,785	1,260,492	1,270,655	1,261,093	2,408	2,067	2,568	2,526	2,490
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	309	492	970	1,047	877	16	39	144	108	60
b. Other short-term loans, including commercial paper	9,219	9,693	7,202	6,173	4,926	1	2	3	0	33
Trade accounts and trade notes payable	92,495	116,401	135,022	114,835	110,406	236	262	489	371	267
Income taxes accrued, prior and current years, net of payments	2,140	3,936	5,600	3,210	729	4	3	5	18	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	535	444	598	894	779	23	25	30	34	37
b. Other long-term loans	12,915	12,587	16,791	14,338	9,516	16	30	52	41	33
All other current liabilities, including excise and sales taxes, and accrued expenses	55,977	66,590	70,080	71,925	76,918	113	89	140	145	187
Total current liabilities	173,589	210,143	236,262	212,422	204,152	409	450	864	718	633
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,701	8,818	8,605	8,624	9,116	123	119	149	118	146
b. Other long-term loans	227,703	227,005	217,213	214,734	216,271	70	60	33	23	43
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	200,853	213,406	206,864	218,975	201,097	36	54	67	72	54
Total liabilities	610,846	659,372	668,944	654,754	630,636	639	684	1,113	932	876
Capital stock and other capital (less treasury stock)	(113,962)	(106,668)	(121,086)	(140,692)	(144,863)	258	149	457	115	76
Retained earnings	662,185	671,081	712,634	756,593	775,320	1,510	1,234	999	1,479	1,538
Stockholders' equity	548,223	564,413	591,548	615,901	630,457	1,769	1,383	1,456	1,594	1,614
Total Liabilities and Stockholders' Equity	1,159,069	1,223,785	1,260,492	1,270,655	1,261,093	2,408	2,067	2,568	2,526	2,490
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	29,761	44,103	51,474	66,314	69,016	1,461	977	939	1,062	1,032
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.77	3.83	4.16	4.67	5.32	14.48	10.46	9.34	10.55	12.72
Trade accounts and trade notes receivable	8.02	9.43	10.63	9.07	8.53	39.20	20.55	35.04	37.71	31.71
Inventories	4.65	5.43	5.66	5.53	5.20	18.13	33.06	21.75	18.30	18.27
Total current assets	17.54	20.78	22.83	21.94	21.66	77.69	69.06	70.19	70.47	66.88
Net property, plant, and equipment	33.00	31.15	30.31	31.08	31.57	19.07	26.85	27.42	26.50	29.42
Short-term debt, including current portion of long-term debt	1.98	1.90	2.03	1.77	1.28	2.34	4.65	8.94	7.26	6.54
Total current liabilities	14.98	17.17	18.74	16.72	16.19	17.01	21.79	33.65	28.44	25.43
Long-term debt	20.40	19.27	17.92	17.58	17.87	8.01	8.70	7.07	5.61	7.59
Total liabilities	52.70	53.88	53.07	51.53	50.01	26.53	33.10	43.32	36.89	35.18
Stockholders' equity	47.30	46.12	46.93	48.47	49.99	73.47	66.90	56.68	63.11	64.82

Table 10.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 325,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	308,913	313,030	339,093	331,083	321,053	7,718	8,041	9,434	8,392	8,200
Depreciation, depletion, and amortization of property, plant, and equipment	9,590	9,436	9,480	9,672	10,112	221	214	223	173	206
All other operating costs and expenses	252,897	248,177	270,990	270,878	276,639	7,338	7,185	8,504	7,807	8,165
Income (loss) from operations	46,426	55,418	58,624	50,533	34,302	158	642	707	412	(171)
Interest expense	9,249	8,799	9,082	10,360	11,167	50	32	51	60	72
All other nonoperating income (expense)	21,488	17,284	11,903	15,546	25,460	148	70	53	50	196
Income (loss) before income taxes	58,665	63,902	61,445	55,719	48,595	256	680	709	402	(48)
Provision for current and deferred domestic income taxes	4,790	3,624	5,612	5,580	3,735	65	65	77	72	29
Income (loss) after income taxes	53,875	60,279	55,833	50,139	44,861	191	615	632	330	(78)
Cash dividends charged to retained earnings this quarter	26,601	19,080	26,290	21,848	26,638	104	60	210	180	192
Net income retained in business	27,274	41,198	29,544	28,291	18,223	87	555	422	151	(270)
Retained earnings at beginning of quarter	621,040	639,217	659,242	686,045	713,917	4,951	3,096	1,259	(1,334)	2,285
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,834)	(10,536)	(2,836)	(2,413)	(6,393)	(34)	(256)	(211)	(39)	20
Retained earnings at end of quarter	643,480	669,879	685,950	711,923	725,747	5,004	3,394	1,471	(1,222)	2,036
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.10	3.01	2.80	2.92	3.15	2.87	2.66	2.36	2.06	2.51
All other operating costs and expenses	81.87	79.28	79.92	81.82	86.17	95.08	89.36	90.14	93.03	99.57
Income (loss) from operations	15.03	17.70	17.29	15.26	10.68	2.05	7.98	7.50	4.91	(2.09)
Interest expense	2.99	2.81	2.68	3.13	3.48	0.65	0.40	0.54	0.72	0.88
All other nonoperating income (expense)	6.96	5.52	3.51	4.70	7.93	1.92	0.87	0.56	0.60	2.38
Income (loss) before income taxes	18.99	20.41	18.12	16.83	15.14	3.32	8.45	7.51	4.79	(0.59)
Provision for current and deferred domestic income taxes	1.55	1.16	1.65	1.69	1.16	0.85	0.81	0.81	0.85	0.36
Income (loss) after income taxes	17.44	19.26	16.47	15.14	13.97	2.47	7.64	6.70	3.94	(0.95)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.53	23.01	21.69	19.50	16.58	7.37	19.24	19.99	11.81	(1.45)
After income taxes	19.77	21.70	19.71	17.55	15.30	5.49	17.40	17.83	9.70	(2.33)
Annual rate of profit on total assets:										
Before income taxes	8.38	9.04	8.66	7.87	6.74	4.85	11.98	11.81	6.97	(0.83)
After income taxes	7.69	8.53	7.87	7.08	6.22	3.61	10.83	10.53	5.73	(1.34)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.13	1.14	1.16	1.19	1.10	2.98	2.59	2.53	2.42	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.27	0.26	0.29	0.26	0.97	0.78	0.74	0.74	0.74
Total stockholders' equity to total debt	1.14	1.15	1.19	1.20	1.25	5.83	5.14	3.80	3.95	3.62

Table 10.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 325,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	109,604	95,892	93,759	106,868	103,383	3,953	3,943	4,119	4,124	4,324
Time deposits in the U.S., including negotiable certificates of deposit	19,968	15,132	14,811	20,822	10,611	274	296	267	305	254
Total cash on hand and in U.S. banks	129,572	111,024	108,570	127,691	113,993	4,227	4,239	4,386	4,429	4,577
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	34,132	37,918	41,902	37,822	44,424	325	317	290	364	367
Total cash, U.S. Government and other securities	163,704	148,941	150,472	165,513	158,418	4,552	4,556	4,676	4,793	4,945
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	175,872	186,927	197,001	194,231	185,967	3,685	4,377	4,677	4,183	4,052
Inventories	156,088	167,166	171,599	172,818	174,775	4,790	5,140	5,367	5,468	5,778
All other current assets	131,819	138,876	138,536	145,546	144,417	937	1,090	1,315	1,160	972
Total current assets	627,483	641,910	657,608	678,108	663,577	13,964	15,163	16,035	15,604	15,747
Property, plant, and equipment	688,165	699,875	706,054	711,314	726,328	11,988	12,998	13,537	12,180	12,148
Land and mineral rights	23,088	23,818	23,879	23,909	21,773	173	145	185	218	190
Less: Accumulated depreciation, depletion, and amortization	361,903	369,488	373,174	378,311	381,445	6,976	7,225	7,035	6,654	6,860
Net property, plant, and equipment	349,349	354,205	356,759	356,911	366,656	5,185	5,918	6,687	5,744	5,478
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,824,086	1,831,744	1,822,294	1,795,856	1,853,615	1,997	1,623	1,295	1,727	2,010
Total Assets	2,800,918	2,827,860	2,836,661	2,830,875	2,883,848	21,147	22,704	24,016	23,075	23,234
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	9,760	9,322	10,343	8,981	12,526	556	594	777	663	728
b. Other short-term loans, including commercial paper	68,571	78,431	81,813	82,351	92,398	73	69	177	157	132
Trade accounts and trade notes payable	122,850	126,830	132,249	127,058	137,347	2,349	3,059	3,096	2,952	2,820
Income taxes accrued, prior and current years, net of payments	7,881	13,092	11,669	12,274	10,239	6	63	90	234	128
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,026	7,212	6,024	8,601	8,714	214	301	415	448	557
b. Other long-term loans	60,465	59,354	56,748	56,041	48,993	53	185	87	141	174
All other current liabilities, including excise and sales taxes, and accrued expenses	279,158	266,967	269,353	274,703	294,029	1,442	1,573	1,685	1,859	2,149
Total current liabilities	555,710	561,207	568,200	570,009	604,246	4,693	5,844	6,326	6,455	6,686
Long-term debt, due in more than 1 year:										
a. Loans from banks	120,412	117,181	119,177	115,777	111,772	871	1,111	1,338	1,347	1,293
b. Other long-term loans	692,075	695,969	680,222	679,029	666,011	622	492	939	693	809
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	342,586	342,600	336,059	323,020	329,090	1,039	1,127	1,230	956	1,077
Total liabilities	1,710,784	1,716,957	1,703,658	1,687,836	1,711,119	7,225	8,573	9,833	9,452	9,866
Capital stock and other capital (less treasury stock)	446,655	441,024	447,053	431,117	446,983	8,918	10,736	12,712	14,845	11,333
Retained earnings	643,480	669,879	685,950	711,923	725,747	5,004	3,394	1,471	(1,222)	2,036
Stockholders' equity	1,090,135	1,110,903	1,133,003	1,143,040	1,172,730	13,922	14,131	14,183	13,624	13,369
Total Liabilities and Stockholders' Equity	2,800,918	2,827,860	2,836,661	2,830,875	2,883,848	21,147	22,704	24,016	23,075	23,234
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	71,773	80,703	89,408	108,099	59,331	9,271	9,319	9,709	9,149	9,060
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.84	5.27	5.30	5.85	5.49	21.53	20.07	19.47	20.77	21.28
Trade accounts and trade notes receivable	6.28	6.61	6.94	6.86	6.45	17.42	19.28	19.47	18.13	17.44
Inventories	5.57	5.91	6.05	6.10	6.06	22.65	22.64	22.35	23.70	24.87
Total current assets	22.40	22.70	23.18	23.95	23.01	66.03	66.79	66.76	67.62	67.77
Net property, plant, and equipment	12.47	12.53	12.58	12.61	12.71	24.52	26.07	27.84	24.89	23.58
Short-term debt, including current portion of long-term debt	5.21	5.46	5.46	5.51	5.64	4.24	5.06	6.06	6.11	6.85
Total current liabilities	19.84	19.85	20.03	20.14	20.95	22.19	25.74	26.34	27.98	28.78
Long-term debt	29.01	28.75	28.18	28.08	26.97	7.06	7.06	9.48	8.84	9.05
Total liabilities	61.08	60.72	60.06	59.62	59.33	34.16	37.76	40.94	40.96	42.46
Stockholders' equity	38.92	39.28	39.94	40.38	40.67	65.84	62.24	59.06	59.04	57.54

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

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	81,447	86,012	93,421	88,171	81,613	1,732	1,803	2,229	1,868	1,743
Depreciation, depletion, and amortization of property, plant, and equipment	3,522	3,519	3,869	3,900	3,954	64	58	60	48	74
All other operating costs and expenses	68,190	70,367	74,962	75,041	72,759	1,606	1,615	1,887	1,609	1,648
Income (loss) from operations	9,734	12,127	14,590	9,230	4,900	62	130	282	211	21
Interest expense	2,081	2,029	2,190	2,711	3,046	4	4	5	7	8
All other nonoperating income (expense)	3,137	3,082	3,742	670	6,832	24	12	(1)	7	25
Income (loss) before income taxes	10,791	13,180	16,142	7,190	8,686	82	139	276	211	37
Provision for current and deferred domestic income taxes	1,430	1,790	2,703	1,224	(142)	10	23	9	6	0
Income (loss) after income taxes	9,361	11,389	13,439	5,966	8,827	72	115	268	205	37
Cash dividends charged to retained earnings this quarter	3,258	3,208	3,364	4,069	4,197	8	25	70	35	6
Net income retained in business	6,103	8,182	10,075	1,896	4,631	64	90	197	170	31
Retained earnings at beginning of quarter	77,806	82,871	88,001	101,565	101,029	2,291	1,608	1,882	2,167	2,077
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(780)	(1,042)	(1,704)	(2,199)	(1,469)	4	(30)	(80)	72	(87)
Retained earnings at end of quarter	83,129	90,010	96,372	101,262	104,191	2,359	1,669	2,000	2,409	2,021
	(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	4.32	4.09	4.14	4.42	4.84	3.70	3.22	2.70	2.59	4.25
All other operating costs and expenses	83.72	81.81	80.24	85.11	89.15	92.73	89.55	84.64	86.11	94.57
Income (loss) from operations	11.95	14.10	15.62	10.47	6.00	3.58	7.22	12.67	11.29	1.18
Interest expense	2.55	2.36	2.34	3.07	3.73	0.25	0.22	0.24	0.36	0.44
All other nonoperating income (expense)	3.85	3.58	4.01	0.76	8.37	1.40	0.68	(0.03)	0.35	1.41
Income (loss) before income taxes	13.25	15.32	17.28	8.15	10.64	4.73	7.69	12.40	11.29	2.14
Provision for current and deferred domestic income taxes	1.76	2.08	2.89	1.39	(0.17)	0.59	1.28	0.39	0.32	0.02
Income (loss) after income taxes	11.49	13.24	14.39	6.77	10.82	4.14	6.40	12.00	10.97	2.12
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.66	21.00	25.59	11.29	13.18	9.08	15.59	33.37	26.55	5.15
After income taxes	15.32	18.15	21.30	9.37	13.39	7.95	12.99	32.31	25.79	5.10
Annual rate of profit on total assets:										
Before income taxes	7.03	8.44	10.30	4.54	5.43	6.28	10.20	21.40	17.20	3.19
After income taxes	6.10	7.30	8.58	3.77	5.52	5.50	8.49	20.72	16.70	3.16
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.07	1.10	1.11	1.17	1.09	3.16	2.64	2.75	2.79	2.44
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.24	0.24	0.32	0.28	1.03	0.77	0.71	0.78	0.72
Total stockholders' equity to total debt	1.19	1.22	1.23	1.22	1.29	7.43	6.84	4.92	5.02	4.08

¹ Included in Chemicals.

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

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

Item	Basic Chemicals, Resins, and Synthetics All Total Asset Sizes ¹					Basic Chemicals, Resins, and Synthetics Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	25,516	23,518	24,743	35,785	30,927	956	910	794	895	884
Time deposits in the U.S., including negotiable certificates of deposit	623	741	680	885	1,744	18	15	13	14	5
Total cash on hand and in U.S. banks	26,139	24,259	25,423	36,670	32,671	974	925	807	910	890
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,689	7,118	6,723	5,638	5,580	93	111	107	90	84
Total cash, U.S. Government and other securities	31,828	31,377	32,145	42,308	38,251	1,067	1,036	914	999	973
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	37,911	42,946	44,752	40,344	37,965	953	1,111	1,197	1,031	930
Inventories	36,034	40,486	42,731	43,390	41,058	961	1,147	1,243	1,385	1,257
All other current assets	28,874	29,068	27,691	30,707	30,090	284	235	193	171	143
Total current assets	134,648	143,877	147,321	156,749	147,363	3,265	3,529	3,547	3,587	3,303
Property, plant, and equipment	306,700	312,301	313,958	317,700	321,099	3,942	3,940	3,595	3,177	3,151
Land and mineral rights	11,874	12,451	12,445	12,381	9,949	67	50	72	62	69
Less: Accumulated depreciation, depletion, and amortization	161,103	164,320	166,471	169,373	167,928	2,486	2,457	2,150	2,012	1,944
Net property, plant, and equipment	157,472	160,431	159,932	160,708	163,120	1,524	1,533	1,517	1,227	1,277
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	321,931	320,043	319,523	315,718	329,157	423	374	101	92	103
Total Assets	614,050	624,351	626,775	633,176	639,640	5,212	5,436	5,164	4,906	4,684
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,782	2,173	2,673	2,335	3,514	59	157	192	212	202
b. Other short-term loans, including commercial paper	41,634	41,669	42,774	43,363	44,639	13	27	43	12	13
Trade accounts and trade notes payable	35,757	38,988	41,224	39,301	40,827	592	785	702	717	713
Income taxes accrued, prior and current years, net of payments	2,153	2,307	2,574	3,168	2,109	22	32	26	5	5
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	990	1,281	847	840	997	52	21	16	25	109
b. Other long-term loans	13,796	16,844	15,667	14,782	13,676	14	3	30	23	67
All other current liabilities, including excise and sales taxes, and accrued expenses	28,575	27,257	27,157	30,441	29,281	280	312	280	293	247
Total current liabilities	125,688	130,520	132,915	134,230	135,044	1,033	1,339	1,289	1,288	1,356
Long-term debt, due in more than 1 year:										
a. Loans from banks	23,703	21,727	23,140	23,381	19,608	168	177	168	289	248
b. Other long-term loans	122,196	122,904	119,514	124,845	122,246	178	134	225	71	71
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	98,092	98,126	98,855	96,093	99,126	227	230	171	81	107
Total liabilities	369,678	373,277	374,423	378,548	376,023	1,607	1,881	1,852	1,729	1,782
Capital stock and other capital (less treasury stock)	161,243	161,064	155,980	153,366	159,426	1,246	1,887	1,313	768	880
Retained earnings	83,129	90,010	96,372	101,262	104,191	2,359	1,669	2,000	2,409	2,021
Stockholders' equity	244,372	251,074	252,352	254,628	263,617	3,605	3,556	3,313	3,177	2,901
Total Liabilities and Stockholders' Equity	614,050	624,351	626,775	633,176	639,640	5,212	5,436	5,164	4,906	4,684
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,960	13,357	14,406	22,519	12,319	2,232	2,191	2,258	2,299	1,948
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	5.18	5.03	5.13	6.68	5.98	20.48	19.06	17.69	20.37	20.78
Trade accounts and trade notes receivable	6.17	6.88	7.14	6.37	5.94	18.28	20.44	23.18	21.02	19.86
Inventories	5.87	6.48	6.82	6.85	6.42	18.44	21.09	24.07	28.24	26.83
Total current assets	21.93	23.04	23.50	24.76	23.04	62.65	64.92	68.67	73.11	70.52
Net property, plant, and equipment	25.64	25.70	25.52	25.38	25.50	29.24	28.21	29.37	25.01	27.27
Short-term debt, including current portion of long-term debt	9.64	9.93	9.89	9.68	9.82	2.66	3.84	5.44	5.56	8.34
Total current liabilities	20.47	20.90	21.21	21.20	21.11	19.83	24.63	24.95	26.25	28.94
Long-term debt	23.76	23.17	22.76	23.41	22.18	6.65	5.73	7.60	7.34	6.82
Total liabilities	60.20	59.79	59.74	59.79	58.79	30.83	34.59	35.86	35.24	38.06
Stockholders' equity	39.80	40.21	40.26	40.21	41.21	69.17	65.41	64.14	64.76	61.94

¹Included in Chemicals.

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

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes ¹					Pharmaceuticals and Medicines Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	157,141	153,730	157,424	157,903	153,762	1,086	1,210	1,507	1,384	861
Depreciation, depletion, and amortization of property, plant, and equipment	3,232	3,112	3,057	3,051	3,295	43	51	62	54	51
All other operating costs and expenses	125,173	117,388	122,838	122,655	129,558	1,329	1,297	1,694	1,607	1,213
Income (loss) from operations	28,735	33,231	31,529	32,197	20,909	(286)	(138)	(249)	(277)	(402)
Interest expense	5,512	5,372	5,299	5,850	6,050	32	13	25	28	39
All other nonoperating income (expense)	11,918	8,904	4,430	9,649	13,290	24	46	21	(47)	11
Income (loss) before income taxes	35,141	36,762	30,661	35,996	28,148	(294)	(106)	(254)	(352)	(431)
Provision for current and deferred domestic income taxes	2,307	152	1,075	3,033	2,592	17	20	43	34	0
Income (loss) after income taxes	32,833	36,610	29,585	32,963	25,556	(310)	(125)	(297)	(386)	(431)
Cash dividends charged to retained earnings this quarter	18,726	11,476	16,459	13,085	17,914	19	12	5	8	13
Net income retained in business	14,108	25,133	13,127	19,878	7,643	(329)	(137)	(302)	(394)	(443)
Retained earnings at beginning of quarter	300,552	309,429	314,151	323,623	346,793	(2,967)	(3,467)	(6,261)	(8,139)	(5,213)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,488)	(9,659)	(335)	438	(3,299)	23	(2)	(51)	42	81
Retained earnings at end of quarter	311,172	324,903	326,942	343,939	351,137	(3,273)	(3,606)	(6,614)	(8,491)	(5,575)
	(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	2.02	1.94	1.93	2.14	3.97	4.19	4.09	3.92	5.87
All other operating costs and expenses	79.66	76.36	78.03	77.68	84.26	122.39	107.21	112.42	116.11	140.82
Income (loss) from operations	18.29	21.62	20.03	20.39	13.60	(26.35)	(11.40)	(16.51)	(20.03)	(46.69)
Interest expense	3.51	3.49	3.37	3.70	3.93	2.92	1.11	1.68	2.01	4.57
All other nonoperating income (expense)	7.58	5.79	2.81	6.11	8.64	2.24	3.79	1.37	(3.41)	1.23
Income (loss) before income taxes	22.36	23.91	19.48	22.80	18.31	(27.03)	(8.72)	(16.83)	(25.45)	(50.02)
Provision for current and deferred domestic income taxes	1.47	0.10	0.68	1.92	1.69	1.55	1.61	2.88	2.43	0.01
Income (loss) after income taxes	20.89	23.81	18.79	20.88	16.62	(28.58)	(10.34)	(19.71)	(27.88)	(50.03)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.80	23.49	19.08	22.12	16.93	(38.26)	(12.24)	(30.25)	(42.50)	(54.71)
After income taxes	21.30	23.40	18.41	20.25	15.37	(40.45)	(14.51)	(35.43)	(46.57)	(54.72)
Annual rate of profit on total assets:										
Before income taxes	8.47	8.86	7.39	8.74	6.68	(23.69)	(7.40)	(15.02)	(20.92)	(26.07)
After income taxes	7.91	8.82	7.13	8.00	6.06	(25.05)	(8.76)	(17.59)	(22.92)	(26.08)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.15	1.15	1.16	1.21	1.08	3.51	2.54	2.25	2.07	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.30	0.29	0.32	0.27	1.72	1.21	1.03	0.96	1.04
Total stockholders' equity to total debt	1.05	1.06	1.11	1.15	1.19	5.01	4.21	2.56	2.58	2.31

¹ Included in Chemicals.

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

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

Item	Pharmaceuticals and Medicines All Total Asset Sizes ¹					Pharmaceuticals and Medicines Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	68,218	59,204	55,387	59,548	59,205	1,299	1,214	1,411	1,517	1,562
Time deposits in the U.S., including negotiable certificates of deposit	11,834	10,088	10,897	17,542	6,419	191	246	221	234	199
Total cash on hand and in U.S. banks	80,052	69,293	66,284	77,090	65,624	1,490	1,460	1,632	1,751	1,761
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	24,247	25,418	29,419	27,019	30,041	74	76	76	88	72
Total cash, U.S. Government and other securities	104,299	94,711	95,704	104,109	95,666	1,565	1,536	1,708	1,839	1,833
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	106,298	104,467	109,271	113,910	110,473	507	581	641	615	703
Inventories	80,272	82,544	83,192	81,958	83,726	909	884	913	999	1,126
All other current assets	82,541	88,684	89,012	92,677	92,298	213	222	461	522	526
Total current assets	373,410	370,405	377,179	392,654	382,162	3,194	3,222	3,723	3,975	4,189
Property, plant, and equipment	222,827	226,458	229,004	228,439	236,793	2,176	2,915	3,619	3,012	2,555
Land and mineral rights	4,775	4,895	4,944	4,951	5,085	39	42	64	80	54
Less: Accumulated depreciation, depletion, and amortization	113,319	115,784	117,356	118,199	120,989	938	1,077	1,183	1,029	1,025
Net property, plant, and equipment	114,283	115,569	116,592	115,191	120,889	1,277	1,880	2,499	2,063	1,584
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,172,098	1,173,721	1,165,819	1,140,361	1,182,884	487	604	529	697	837
Total Assets	1,659,792	1,659,696	1,659,589	1,648,206	1,685,935	4,958	5,706	6,751	6,735	6,609
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	999	1,073	1,397	378	1,702	27	32	75	16	5
b. Other short-term loans, including commercial paper	14,799	22,419	24,651	21,295	28,359	7	10	64	66	73
Trade accounts and trade notes payable	50,079	47,738	46,885	47,020	55,449	437	491	637	557	522
Income taxes accrued, prior and current years, net of payments	7,127	11,523	10,258	9,724	9,757	(10)	8	32	154	57
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,495	2,875	2,021	3,577	4,143	56	97	140	210	173
b. Other long-term loans	36,055	34,035	34,693	35,512	30,194	3	128	21	89	74
All other current liabilities, including excise and sales taxes, and accrued expenses	211,162	201,324	205,357	207,453	224,956	388	501	689	829	854
Total current liabilities	324,717	320,987	325,263	324,960	354,559	909	1,267	1,658	1,921	1,759
Long-term debt, due in more than 1 year:										
a. Loans from banks	63,261	62,299	62,027	58,471	58,556	269	383	565	473	432
b. Other long-term loans	468,030	465,877	452,794	445,669	436,251	250	169	447	430	608
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	187,199	184,607	176,615	168,126	171,426	460	440	729	596	662
Total liabilities	1,043,208	1,033,770	1,016,699	997,225	1,020,792	1,888	2,259	3,399	3,420	3,459
Capital stock and other capital (less treasury stock)	305,412	301,022	315,948	307,042	314,006	6,343	7,053	9,967	11,806	8,725
Retained earnings	311,172	324,903	326,942	343,939	351,137	(3,273)	(3,606)	(6,614)	(8,491)	(5,575)
Stockholders' equity	616,584	625,926	642,890	650,981	665,142	3,069	3,447	3,353	3,314	3,150
Total Liabilities and Stockholders' Equity	1,659,792	1,659,696	1,659,589	1,648,206	1,685,935	4,958	5,706	6,751	6,735	6,609
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	48,694	49,419	51,916	67,695	27,602	2,285	1,955	2,065	2,053	2,430
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.28	5.71	5.77	6.32	5.67	31.56	26.91	25.30	27.30	27.74
Trade accounts and trade notes receivable	6.40	6.29	6.58	6.91	6.55	10.22	10.18	9.50	9.13	10.63
Inventories	4.84	4.97	5.01	4.97	4.97	18.34	15.48	13.52	14.83	17.04
Total current assets	22.50	22.32	22.73	23.82	22.67	64.42	56.46	55.14	59.02	63.38
Net property, plant, and equipment	6.89	6.96	7.03	6.99	7.17	25.76	32.95	37.02	30.64	23.97
Short-term debt, including current portion of long-term debt	3.39	3.64	3.78	3.69	3.82	1.89	4.68	4.43	5.66	4.93
Total current liabilities	19.56	19.34	19.60	19.72	21.03	18.33	22.20	24.55	28.53	26.61
Long-term debt	32.01	31.82	31.02	30.59	29.35	10.47	9.68	14.99	13.40	15.73
Total liabilities	62.85	62.29	61.26	60.50	60.55	38.09	39.59	50.34	50.79	52.34
Stockholders' equity	37.15	37.71	38.74	39.50	39.45	61.91	60.41	49.66	49.21	47.66

¹Included in Chemicals.

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

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

Item	All Other Chemicals All Total Asset Sizes ¹					All Other Chemicals Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	70,325	73,288	88,248	85,010	85,678	4,899	5,028	5,698	5,140	5,596
Depreciation, depletion, and amortization of property, plant, and equipment	2,835	2,806	2,553	2,722	2,863	114	105	101	70	82
All other operating costs and expenses	59,534	60,422	73,190	73,182	74,322	4,402	4,273	4,923	4,591	5,304
Income (loss) from operations	7,956	10,060	12,504	9,106	8,493	382	650	674	478	210
Interest expense	1,656	1,398	1,593	1,799	2,070	14	15	20	26	25
All other nonoperating income (expense)	6,433	5,298	3,731	5,227	5,339	100	12	33	91	160
Income (loss) before income taxes	12,733	13,960	14,642	12,534	11,762	468	647	686	543	345
Provision for current and deferred domestic income taxes	1,053	1,681	1,833	1,323	1,285	38	22	25	32	29
Income (loss) after income taxes	11,681	12,279	12,809	11,211	10,477	430	624	661	511	316
Cash dividends charged to retained earnings this quarter	4,618	4,396	6,467	4,694	4,527	77	22	135	137	174
Net income retained in business	7,063	7,883	6,342	6,517	5,950	352	602	527	375	142
Retained earnings at beginning of quarter	242,682	246,917	257,090	260,858	266,095	5,627	4,955	5,638	4,638	5,422
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(566)	165	(796)	(653)	(1,626)	(61)	(225)	(80)	(152)	26
Retained earnings at end of quarter	249,179	254,965	262,636	266,722	270,419	5,919	5,332	6,085	4,860	5,590
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.03	3.83	2.89	3.20	3.34	2.33	2.09	1.77	1.37	1.46
All other operating costs and expenses	84.66	82.45	82.94	86.09	86.75	89.86	84.99	86.40	89.33	94.78
Income (loss) from operations	11.31	13.73	14.17	10.71	9.91	7.81	12.92	11.82	9.31	3.76
Interest expense	2.35	1.91	1.81	2.12	2.42	0.28	0.29	0.35	0.50	0.45
All other nonoperating income (expense)	9.15	7.23	4.23	6.15	6.23	2.03	0.23	0.57	1.76	2.86
Income (loss) before income taxes	18.11	19.05	16.59	14.74	13.73	9.56	12.86	12.04	10.57	6.17
Provision for current and deferred domestic income taxes	1.50	2.29	2.08	1.56	1.50	0.78	0.45	0.43	0.62	0.52
Income (loss) after income taxes	16.61	16.76	14.51	13.19	12.23	8.77	12.42	11.61	9.95	5.65
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.22	23.87	24.63	21.12	19.28	25.84	36.29	36.51	30.47	18.87
After income taxes	20.39	21.00	21.55	18.89	17.18	23.72	35.03	35.20	28.69	17.28
Annual rate of profit on total assets:										
Before income taxes	9.66	10.27	10.64	9.12	8.43	17.06	22.38	22.68	19.01	11.56
After income taxes	8.86	9.03	9.31	8.16	7.51	15.66	21.60	21.87	17.89	10.59
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.13	1.16	1.21	1.16	1.17	2.73	2.60	2.59	2.48	2.31
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.21	0.21	0.17	0.21	0.70	0.61	0.61	0.60	0.60
Total stockholders' equity to total debt	1.38	1.36	1.38	1.35	1.38	5.62	5.05	4.30	4.65	4.52

¹ Included in Chemicals.

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

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

Item	All Other Chemicals All Total Asset Sizes ¹					All Other Chemicals Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,870	13,170	13,629	11,536	13,251	1,698	1,819	1,913	1,712	1,878
Time deposits in the U.S., including negotiable certificates of deposit	7,511	4,302	3,234	2,395	2,447	65	35	33	56	49
Total cash on hand and in U.S. banks	23,381	17,472	16,863	13,931	15,698	1,763	1,854	1,946	1,768	1,927
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,195	5,381	5,760	5,166	8,803	157	130	108	186	211
Total cash, U.S. Government and other securities	27,576	22,853	22,623	19,096	24,501	1,920	1,984	2,054	1,954	2,138
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,662	39,514	42,978	39,977	37,530	2,225	2,684	2,839	2,537	2,419
Inventories	39,782	44,137	45,675	47,470	49,991	2,920	3,110	3,211	3,084	3,394
All other current assets	20,404	21,124	21,832	22,161	22,030	440	634	661	467	304
Total current assets	119,425	127,628	133,109	128,704	134,052	7,505	8,412	8,765	8,042	8,255
Property, plant, and equipment	158,637	161,116	163,092	165,174	168,435	5,871	6,143	6,324	5,991	6,442
Land and mineral rights	6,439	6,472	6,491	6,577	6,740	66	52	49	76	66
Less: Accumulated depreciation, depletion, and amortization	87,481	89,383	89,347	90,739	92,528	3,553	3,691	3,702	3,613	3,891
Net property, plant, and equipment	77,594	78,205	80,235	81,012	82,647	2,384	2,504	2,671	2,454	2,617
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	330,056	337,980	336,952	339,777	341,575	1,088	645	664	938	1,070
Total Assets	527,076	543,813	550,297	549,493	558,274	10,977	11,561	12,101	11,434	11,942
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,978	6,076	6,273	6,268	7,311	470	406	510	436	520
b. Other short-term loans, including commercial paper	12,138	14,343	14,388	17,693	19,400	53	31	69	79	46
Trade accounts and trade notes payable	37,015	40,104	44,141	40,737	41,071	1,320	1,783	1,758	1,678	1,584
Income taxes accrued, prior and current years, net of payments	(1,399)	(738)	(1,163)	(618)	(1,627)	(6)	22	31	75	66
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,540	3,056	3,156	4,184	3,574	105	183	259	213	275
b. Other long-term loans	10,613	8,475	6,388	5,746	5,123	35	53	37	29	33
All other current liabilities, including excise and sales taxes, and accrued expenses	39,421	38,385	36,839	36,809	39,792	774	760	716	737	1,047
Total current liabilities	105,306	109,700	110,022	110,819	114,643	2,751	3,239	3,380	3,246	3,572
Long-term debt, due in more than 1 year:										
a. Loans from banks	33,448	33,155	34,011	33,926	33,608	434	551	606	585	613
b. Other long-term loans	101,849	107,187	107,914	108,516	107,514	193	188	267	192	130
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	57,295	59,868	60,589	58,801	58,538	352	456	330	279	308
Total liabilities	297,898	309,910	312,535	312,062	314,303	3,730	4,433	4,583	4,303	4,624
Capital stock and other capital (less treasury stock)	(20,000)	(21,062)	(24,875)	(29,291)	(26,448)	1,329	1,796	1,432	2,271	1,728
Retained earnings	249,179	254,965	262,636	266,722	270,419	5,919	5,332	6,085	4,860	5,590
Stockholders' equity	229,179	233,903	237,761	237,431	243,971	7,248	7,128	7,518	7,132	7,318
Total Liabilities and Stockholders' Equity	527,076	543,813	550,297	549,493	558,274	10,977	11,561	12,101	11,434	11,942
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,119	17,928	23,087	17,885	19,409	4,754	5,173	5,385	4,796	4,683
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.23	4.20	4.11	3.48	4.39	17.49	17.16	16.97	17.09	17.90
Trade accounts and trade notes receivable	6.01	7.27	7.81	7.28	6.72	20.27	23.22	23.46	22.19	20.26
Inventories	7.55	8.12	8.30	8.64	8.95	26.60	26.90	26.54	26.97	28.42
Total current assets	22.66	23.47	24.19	23.42	24.01	68.37	72.76	72.44	70.34	69.13
Net property, plant, and equipment	14.72	14.38	14.58	14.74	14.80	21.72	21.66	22.07	21.46	21.91
Short-term debt, including current portion of long-term debt	5.74	5.88	5.49	6.17	6.34	6.04	5.82	7.23	6.62	7.32
Total current liabilities	19.98	20.17	19.99	20.17	20.54	25.06	28.01	27.93	28.39	29.92
Long-term debt	25.67	25.81	25.79	25.92	25.28	5.71	6.39	7.21	6.80	6.22
Total liabilities	56.52	56.99	56.79	56.79	56.30	33.98	38.35	37.87	37.63	38.72
Stockholders' equity	43.48	43.01	43.21	43.21	43.70	66.02	61.65	62.13	62.37	61.28

¹Included in Chemicals.

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

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	61,725	62,299	65,789	66,695	61,629	11,782	11,104	11,726	11,753	10,684
Depreciation, depletion, and amortization of property, plant, and equipment	1,985	1,836	1,857	1,969	1,964	308	299	314	286	353
All other operating costs and expenses	55,243	54,288	56,179	57,704	54,971	11,005	9,798	9,863	9,965	9,359
Income (loss) from operations	4,497	6,175	7,753	7,022	4,694	470	1,007	1,549	1,501	972
Interest expense	998	980	1,203	1,442	1,603	57	48	61	66	74
All other nonoperating income (expense)	1,260	719	876	450	411	288	13	25	35	14
Income (loss) before income taxes	4,759	5,915	7,426	6,030	3,502	702	972	1,513	1,471	912
Provision for current and deferred domestic income taxes	296	806	717	789	582	64	67	76	30	73
Income (loss) after income taxes	4,463	5,109	6,709	5,241	2,920	637	906	1,437	1,440	839
Cash dividends charged to retained earnings this quarter	1,979	919	3,796	2,084	1,170	322	227	362	469	145
Net income retained in business	2,484	4,190	2,913	3,158	1,750	315	679	1,075	971	694
Retained earnings at beginning of quarter	75,230	76,328	79,206	83,105	83,333	8,613	8,788	9,309	9,857	8,255
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(534)	(115)	1,415	156	(101)	(183)	133	(250)	(158)	(121)
Retained earnings at end of quarter	77,180	80,403	83,535	86,418	84,983	8,746	9,599	10,134	10,670	8,827
	(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	3.22	2.95	2.82	2.95	3.19	2.61	2.69	2.68	2.44	3.31
All other operating costs and expenses	89.50	87.14	85.39	86.52	89.20	93.40	88.24	84.11	84.79	87.60
Income (loss) from operations	7.29	9.91	11.78	10.53	7.62	3.99	9.07	13.21	12.78	9.09
Interest expense	1.62	1.57	1.83	2.16	2.60	0.48	0.43	0.52	0.56	0.69
All other nonoperating income (expense)	2.04	1.15	1.33	0.68	0.67	2.45	0.12	0.21	0.30	0.13
Income (loss) before income taxes	7.71	9.49	11.29	9.04	5.68	5.95	8.76	12.90	12.51	8.53
Provision for current and deferred domestic income taxes	0.48	1.29	1.09	1.18	0.94	0.55	0.60	0.65	0.26	0.68
Income (loss) after income taxes	7.23	8.20	10.20	7.86	4.74	5.41	8.16	12.26	12.25	7.85
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.61	18.11	22.57	17.96	10.49	21.33	28.49	48.60	44.83	28.48
After income taxes	14.64	15.64	20.39	15.61	8.74	19.37	26.54	46.17	43.90	26.20
Annual rate of profit on total assets:										
Before income taxes	7.16	8.47	10.35	8.08	4.77	11.82	15.62	25.23	23.23	14.94
After income taxes	6.71	7.32	9.35	7.02	3.98	10.73	14.55	23.97	22.75	13.74
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.78	1.92	1.77	1.79	1.79	2.20	2.15	1.90	1.89	2.11
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.35	0.30	0.32	0.33	0.48	0.38	0.37	0.39	0.45
Total stockholders' equity to total debt	1.59	1.67	1.60	1.51	1.52	2.34	2.34	2.20	2.25	2.36

Table 14.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 326,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,958	14,093	13,699	15,293	15,366	3,087	2,774	2,859	3,195	2,955
Time deposits in the U.S., including negotiable certificates of deposit	1,137	915	1,769	2,145	1,392	52	39	83	92	99
Total cash on hand and in U.S. banks	16,095	15,008	15,468	17,438	16,758	3,139	2,813	2,942	3,286	3,054
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,047	3,681	2,129	2,178	2,204	228	74	188	282	255
Total cash, U.S. Government and other securities	20,141	18,689	17,597	19,617	18,962	3,367	2,887	3,129	3,569	3,310
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,119	35,615	36,582	39,305	35,857	4,921	5,666	5,485	5,544	4,891
Inventories	33,523	37,201	39,461	41,810	39,296	6,074	6,429	6,341	6,989	6,355
All other current assets	7,631	10,724	10,287	10,348	9,143	1,177	1,121	1,209	1,126	1,096
Total current assets	93,415	102,230	103,927	111,079	103,258	15,539	16,103	16,164	17,228	15,652
Property, plant, and equipment	132,992	134,394	133,419	138,721	144,038	18,830	19,099	16,600	17,992	19,842
Land and mineral rights	1,792	1,830	1,992	1,921	1,864	180	182	378	245	218
Less: Accumulated depreciation, depletion, and amortization	81,392	81,342	81,063	83,677	86,851	12,317	12,044	10,632	11,223	12,933
Net property, plant, and equipment	53,392	54,883	54,348	56,965	59,050	6,694	7,237	6,346	7,014	7,127
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	119,216	122,141	128,691	130,629	131,371	1,519	1,563	1,475	1,079	1,633
Total Assets	266,024	279,253	286,966	298,673	293,679	23,751	24,904	23,985	25,322	24,412
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,802	3,948	4,640	4,257	4,780	1,002	1,073	1,675	1,343	907
b. Other short-term loans, including commercial paper	623	1,068	771	1,434	1,470	65	303	253	334	314
Trade accounts and trade notes payable	24,465	25,732	28,525	28,960	26,412	2,738	3,300	3,548	3,738	3,094
Income taxes accrued, prior and current years, net of payments	873	1,544	1,284	1,139	871	75	97	73	122	72
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,400	1,787	2,178	2,402	2,108	648	537	645	734	554
b. Other long-term loans	2,202	1,763	3,244	4,614	3,224	836	567	620	691	489
All other current liabilities, including excise and sales taxes, and accrued expenses	18,213	17,471	17,936	19,254	18,789	1,705	1,630	1,706	2,156	1,992
Total current liabilities	52,579	53,313	58,579	62,060	57,654	7,069	7,507	8,519	9,117	7,423
Long-term debt, due in more than 1 year:										
a. Loans from banks	26,031	28,482	29,427	30,257	30,222	1,959	1,942	1,546	1,985	2,060
b. Other long-term loans	41,549	41,322	42,207	46,048	45,929	1,117	1,404	910	746	1,094
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,898	25,466	25,132	25,976	26,279	453	398	557	354	1,029
Total liabilities	144,057	148,583	155,345	164,340	160,084	10,598	11,251	11,533	12,201	11,607
Capital stock and other capital (less treasury stock)	44,787	50,268	48,087	47,915	48,612	4,408	4,054	2,318	2,451	3,977
Retained earnings	77,180	80,403	83,535	86,418	84,983	8,746	9,599	10,134	10,670	8,827
Stockholders' equity	121,967	130,671	131,621	134,333	133,595	13,154	13,653	12,452	13,121	12,805
Total Liabilities and Stockholders' Equity	266,024	279,253	286,966	298,673	293,679	23,751	24,904	23,985	25,322	24,412
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	40,837	48,916	45,348	49,020	45,604	8,470	8,596	7,645	8,112	8,229
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.57	6.69	6.13	6.57	6.46	14.18	11.59	13.05	14.09	13.56
Trade accounts and trade notes receivable	12.07	12.75	12.75	13.16	12.21	20.72	22.75	22.87	21.89	20.04
Inventories	12.60	13.32	13.75	14.00	13.38	25.57	25.82	26.44	27.60	26.03
Total current assets	35.12	36.61	36.22	37.19	35.16	65.42	64.66	67.39	68.04	64.12
Net property, plant, and equipment	20.07	19.65	18.94	19.07	20.11	28.18	29.06	26.46	27.70	29.19
Short-term debt, including current portion of long-term debt	3.39	3.07	3.78	4.25	3.94	10.74	9.96	13.31	12.25	9.28
Total current liabilities	19.76	19.09	20.41	20.78	19.63	29.76	30.14	35.52	36.00	30.41
Long-term debt	25.40	25.00	24.96	25.55	25.93	12.95	13.44	10.24	10.78	12.92
Total liabilities	54.15	53.21	54.13	55.02	54.51	44.62	45.18	48.08	48.18	47.55
Stockholders' equity	45.85	46.79	45.87	44.98	45.49	55.38	54.82	51.92	51.82	52.45

Table 15.0 -- Income Statement For Corporations in NAICS Durable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	956,048	944,348	1,019,187	1,015,330	1,011,592	89,656	87,634	96,111	97,370	91,309
Depreciation, depletion, and amortization of property, plant, and equipment	27,892	27,866	28,278	28,081	28,748	2,280	1,704	1,817	1,815	2,311
All other operating costs and expenses	848,057	827,921	889,339	898,402	904,448	82,936	78,053	84,204	84,822	82,841
Income (loss) from operations	80,100	88,560	101,569	88,847	78,397	4,440	7,878	10,090	10,733	6,157
Interest expense	15,173	14,119	15,297	16,790	18,310	493	462	449	581	722
All other nonoperating income (expense)	96,994	74,377	63,106	56,392	70,098	1,838	218	64	126	(166)
Income (loss) before income taxes	161,920	148,818	149,378	128,449	130,185	5,785	7,634	9,705	10,278	5,269
Provision for current and deferred domestic income taxes	19,030	15,676	18,735	13,894	16,404	520	508	719	882	677
Income (loss) after income taxes	142,890	133,142	130,643	114,556	113,780	5,265	7,125	8,986	9,396	4,592
Cash dividends charged to retained earnings this quarter	39,494	38,887	41,935	41,706	42,057	2,556	1,847	3,011	1,873	2,286
Net income retained in business	103,396	94,255	88,708	72,850	71,724	2,709	5,278	5,975	7,524	2,306
Retained earnings at beginning of quarter	1,585,835	1,657,461	1,694,388	1,729,248	1,739,723	77,966	78,485	82,968	84,400	72,277
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(29,594)	(57,428)	(49,300)	(43,352)	(37,759)	(1,436)	(1,036)	(1,534)	(2,127)	(2,043)
Retained earnings at end of quarter	1,659,637	1,694,288	1,733,795	1,758,746	1,773,687	79,239	82,726	87,409	89,796	72,540
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.92	2.95	2.77	2.77	2.84	2.54	1.94	1.89	1.86	2.53
All other operating costs and expenses	88.70	87.67	87.26	88.48	89.41	92.50	89.07	87.61	87.11	90.73
Income (loss) from operations	8.38	9.38	9.97	8.75	7.75	4.95	8.99	10.50	11.02	6.74
Interest expense	1.59	1.50	1.50	1.65	1.81	0.55	0.53	0.47	0.60	0.79
All other nonoperating income (expense)	10.15	7.88	6.19	5.55	6.93	2.05	0.25	0.07	0.13	(0.18)
Income (loss) before income taxes	16.94	15.76	14.66	12.65	12.87	6.45	8.71	10.10	10.56	5.77
Provision for current and deferred domestic income taxes	1.99	1.66	1.84	1.37	1.62	0.58	0.58	0.75	0.91	0.74
Income (loss) after income taxes	14.95	14.10	12.82	11.28	11.25	5.87	8.13	9.35	9.65	5.03
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.93	20.51	20.62	17.81	17.79	18.64	24.60	29.81	30.95	15.88
After income taxes	20.24	18.35	18.03	15.88	15.55	16.96	22.96	27.60	28.30	13.84
Annual rate of profit on total assets:										
Before income taxes	10.45	9.46	9.44	8.07	8.13	10.60	13.74	17.10	17.85	9.16
After income taxes	9.22	8.47	8.25	7.20	7.10	9.64	12.82	15.84	16.32	7.98
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.45	1.41	1.38	1.36	1.38	2.46	2.42	2.47	2.48	2.49
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.37	0.33	0.32	0.35	0.66	0.60	0.60	0.61	0.61
Total stockholders' equity to total debt	1.85	1.90	1.87	1.87	1.89	2.86	2.78	3.15	3.17	3.10

Table 15.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	354,736	317,666	293,610	286,174	316,550	36,106	34,919	34,169	34,720	33,939
Time deposits in the U.S., including negotiable certificates of deposit	29,487	25,294	21,160	20,002	28,295	1,275	1,065	1,242	1,327	1,446
Total cash on hand and in U.S. banks	384,223	342,960	314,770	306,176	344,845	37,382	35,983	35,411	36,048	35,385
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	214,032	185,977	175,169	175,599	184,229	3,991	3,292	4,216	3,915	4,306
Total cash, U.S. Government and other securities	598,255	528,937	489,939	481,775	529,073	41,373	39,275	39,628	39,963	39,691
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	479,441	513,576	534,764	537,578	517,872	45,285	49,043	50,803	50,956	48,312
Inventories	606,270	648,787	678,670	693,987	692,791	55,979	59,770	62,424	62,554	63,411
All other current assets	326,042	322,233	331,507	347,536	335,569	11,046	10,214	9,986	9,962	10,164
Total current assets	2,010,008	2,013,532	2,034,881	2,060,877	2,075,305	153,683	158,302	162,841	163,436	161,578
Property, plant, and equipment	1,737,419	1,756,616	1,774,921	1,795,482	1,833,700	140,990	137,661	133,155	134,752	137,445
Land and mineral rights	95,456	96,752	97,273	99,578	101,416	2,299	2,247	2,563	2,288	2,387
Less: Accumulated depreciation, depletion, and amortization	1,044,882	1,053,017	1,059,198	1,066,804	1,084,786	96,549	93,922	90,665	90,439	92,668
Net property, plant, and equipment	787,992	800,351	812,997	828,256	850,330	46,740	45,985	45,054	46,600	47,164
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,400,416	3,476,740	3,483,145	3,474,725	3,482,089	17,949	18,012	19,092	20,276	21,452
Total Assets	6,198,416	6,290,623	6,331,022	6,363,858	6,407,724	218,372	222,299	226,987	230,312	230,194
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	31,173	37,592	39,264	39,446	38,698	6,836	7,025	6,608	6,515	6,812
b. Other short-term loans, including commercial paper	44,914	59,494	63,715	67,238	54,927	1,884	1,818	1,783	1,664	2,137
Trade accounts and trade notes payable	440,297	451,993	470,380	480,833	467,866	24,225	27,010	27,604	27,309	24,307
Income taxes accrued, prior and current years, net of payments	18,030	31,904	30,492	30,355	37,749	802	720	596	586	556
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	16,921	19,782	24,495	21,256	19,030	5,128	4,872	4,289	4,163	4,387
b. Other long-term loans	72,231	73,642	83,957	82,676	83,622	2,262	2,242	2,876	2,801	2,408
All other current liabilities, including excise and sales taxes, and accrued expenses	758,571	748,836	761,248	789,410	804,386	21,459	21,789	22,300	22,791	24,334
Total current liabilities	1,382,139	1,423,243	1,473,551	1,511,214	1,506,278	62,596	65,477	66,057	65,831	64,940
Long-term debt, due in more than 1 year:										
a. Loans from banks	275,696	274,165	274,520	273,625	279,352	17,076	17,597	16,423	17,294	17,788
b. Other long-term loans	1,086,208	1,065,772	1,060,597	1,062,557	1,076,403	10,239	11,028	9,322	9,507	9,336
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	630,073	625,717	624,686	631,432	618,448	4,318	4,046	4,963	4,851	5,416
Total liabilities	3,374,115	3,388,897	3,433,355	3,478,828	3,480,481	94,228	98,148	96,765	97,483	97,480
Capital stock and other capital (less treasury stock)	1,164,664	1,207,438	1,163,871	1,126,284	1,153,556	44,905	41,425	42,813	43,033	60,174
Retained earnings	1,659,637	1,694,288	1,733,795	1,758,746	1,773,687	79,239	82,726	87,409	89,796	72,540
Stockholders' equity	2,824,301	2,901,726	2,897,667	2,885,030	2,927,243	124,144	124,151	130,222	132,829	132,714
Total Liabilities and Stockholders' Equity	6,198,416	6,290,623	6,331,022	6,363,858	6,407,724	218,372	222,299	226,987	230,312	230,194
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	627,869	590,290	561,330	549,663	569,027	91,087	92,825	96,784	97,605	96,637
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.65	8.41	7.74	7.57	8.26	18.95	17.67	17.46	17.35	17.24
Trade accounts and trade notes receivable	7.73	8.16	8.45	8.45	8.08	20.74	22.06	22.38	22.12	20.99
Inventories	9.78	10.31	10.72	10.91	10.81	25.63	26.89	27.50	27.16	27.55
Total current assets	32.43	32.01	32.14	32.38	32.39	70.38	71.21	71.74	70.96	70.19
Net property, plant, and equipment	12.71	12.72	12.84	13.01	13.27	21.40	20.69	19.85	20.23	20.49
Short-term debt, including current portion of long-term debt	2.67	3.03	3.34	3.31	3.06	7.38	7.18	6.85	6.58	6.84
Total current liabilities	22.30	22.62	23.28	23.75	23.51	28.66	29.45	29.10	28.58	28.21
Long-term debt	21.97	21.30	21.09	21.00	21.16	12.51	12.88	11.34	11.64	11.78
Total liabilities	54.44	53.87	54.23	54.67	54.32	43.15	44.15	42.63	42.33	42.35
Stockholders' equity	45.56	46.13	45.77	45.33	45.68	56.85	55.85	57.37	57.67	57.65

Table 16.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 321,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,128	37,210	40,651	35,776	30,147	8,554	8,373	9,079	8,768	7,027
Depreciation, depletion, and amortization of property, plant, and equipment	961	863	978	935	1,092	176	99	103	110	183
All other operating costs and expenses	26,452	28,256	32,403	29,785	25,813	7,641	6,802	7,668	7,427	6,086
Income (loss) from operations	4,715	8,090	7,270	5,057	3,242	738	1,472	1,307	1,232	758
Interest expense	385	373	380	427	462	28	25	24	29	33
All other nonoperating income (expense)	(92)	(34)	329	184	32	10	9	8	(29)	17
Income (loss) before income taxes	4,238	7,683	7,218	4,814	2,811	720	1,456	1,291	1,174	742
Provision for current and deferred domestic income taxes	555	1,057	1,155	906	453	71	52	54	237	67
Income (loss) after income taxes	3,683	6,626	6,064	3,908	2,359	649	1,404	1,237	937	675
Cash dividends charged to retained earnings this quarter	1,397	1,843	1,210	708	791	329	253	246	190	143
Net income retained in business	2,286	4,783	4,854	3,200	1,568	319	1,151	990	746	532
Retained earnings at beginning of quarter	36,186	36,256	40,369	43,596	44,744	7,889	6,786	7,280	8,183	8,317
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(951)	(9)	(1,241)	(976)	(623)	(276)	63	(183)	(234)	(206)
Retained earnings at end of quarter	37,521	41,031	43,982	45,820	45,688	7,932	8,001	8,088	8,696	8,643
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.99	2.32	2.41	2.61	3.62	2.06	1.18	1.14	1.25	2.60
All other operating costs and expenses	82.33	75.94	79.71	83.25	85.62	89.32	81.23	84.47	84.70	86.61
Income (loss) from operations	14.68	21.74	17.88	14.14	10.75	8.62	17.59	14.39	14.05	10.79
Interest expense	1.20	1.00	0.94	1.19	1.53	0.32	0.29	0.27	0.33	0.48
All other nonoperating income (expense)	(0.29)	(0.09)	0.81	0.51	0.11	0.11	0.10	0.09	(0.33)	0.24
Income (loss) before income taxes	13.19	20.65	17.76	13.45	9.33	8.41	17.39	14.22	13.38	10.56
Provision for current and deferred domestic income taxes	1.73	2.84	2.84	2.53	1.50	0.83	0.63	0.59	2.70	0.96
Income (loss) after income taxes	11.46	17.81	14.92	10.92	7.82	7.58	16.77	13.62	10.68	9.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	28.75	47.44	42.87	28.28	16.71	31.06	63.83	54.89	47.43	29.87
After income taxes	24.99	40.91	36.01	22.96	14.02	28.00	61.53	52.60	37.85	27.16
Annual rate of profit on total assets:										
Before income taxes	14.26	23.75	21.96	14.62	8.68	19.32	40.21	34.03	30.26	19.78
After income taxes	12.39	20.48	18.45	11.87	7.28	17.42	38.77	32.61	24.14	17.98
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	3.98	3.76	3.90	3.92	3.91	2.86	3.05	2.98	3.02	3.35
Total cash, U.S. Government and other securities, to total current liabilities	2.06	1.81	1.96	2.07	2.13	0.72	0.68	0.84	0.99	1.06
Total stockholders' equity to total debt	2.44	2.49	2.64	2.66	2.63	2.89	3.26	3.05	3.40	3.77

Table 16.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 321,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,484	9,188	10,267	10,583	9,197	2,426	2,260	2,909	3,257	2,844
Time deposits in the U.S., including negotiable certificates of deposit	49	124	67	71	91	33	42	46	32	30
Total cash on hand and in U.S. banks	8,533	9,312	10,334	10,654	9,288	2,459	2,302	2,955	3,289	2,874
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	21,965	21,711	22,860	23,656	24,679	111	130	165	255	229
Total cash, U.S. Government and other securities	30,497	31,023	33,194	34,310	33,968	2,570	2,432	3,120	3,544	3,103
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,680	12,288	11,745	9,984	8,267	2,831	3,250	3,041	2,651	2,084
Inventories	16,123	18,209	18,129	17,931	17,109	4,421	4,595	4,325	4,105	4,098
All other current assets	2,683	3,102	3,107	2,798	2,915	374	633	580	515	475
Total current assets	58,983	64,623	66,175	65,023	62,259	10,195	10,910	11,066	10,815	9,760
Property, plant, and equipment	51,415	54,645	55,157	55,340	56,804	10,936	9,807	9,817	10,162	10,701
Land and mineral rights	21,039	21,018	21,722	22,484	22,485	487	360	629	593	611
Less: Accumulated depreciation, depletion, and amortization	30,313	31,106	31,441	31,645	32,200	7,553	7,056	6,873	6,790	7,158
Net property, plant, and equipment	42,141	44,556	45,438	46,179	47,090	3,870	3,110	3,574	3,964	4,155
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	17,764	20,240	19,850	20,499	20,260	830	466	529	737	1,099
Total Assets	118,888	129,419	131,463	131,702	129,609	14,895	14,486	15,169	15,516	15,013
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,276	1,072	1,013	1,133	1,113	792	622	513	435	386
b. Other short-term loans, including commercial paper	212	634	666	304	683	123	231	302	119	124
Trade accounts and trade notes payable	6,417	7,805	7,539	6,803	5,968	1,352	1,575	1,641	1,441	1,230
Income taxes accrued, prior and current years, net of payments	488	924	538	492	371	159	27	40	78	46
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	539	644	548	949	858	319	223	178	357	286
b. Other long-term loans	367	571	581	767	1,430	64	93	185	161	57
All other current liabilities, including excise and sales taxes, and accrued expenses	5,502	5,519	6,082	6,134	5,490	759	808	858	990	788
Total current liabilities	14,802	17,168	16,967	16,581	15,915	3,568	3,579	3,717	3,580	2,917
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,811	12,096	11,636	11,651	11,847	1,299	1,136	1,305	1,127	1,300
b. Other long-term loans	10,980	11,001	11,084	10,832	9,678	614	494	603	716	483
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,336	24,370	24,429	24,561	24,868	147	151	139	196	374
Total liabilities	59,930	64,636	64,115	63,624	62,308	5,629	5,359	5,764	5,619	5,074
Capital stock and other capital (less treasury stock)	21,438	23,752	23,366	22,257	21,612	1,334	1,126	1,317	1,201	1,296
Retained earnings	37,521	41,031	43,982	45,820	45,688	7,932	8,001	8,088	8,696	8,643
Stockholders' equity	58,959	64,783	67,348	68,078	67,300	9,266	9,127	9,405	9,897	9,939
Total Liabilities and Stockholders' Equity	118,888	129,419	131,463	131,702	129,609	14,895	14,486	15,169	15,516	15,013
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	44,181	47,454	49,208	48,442	46,344	6,627	7,331	7,349	7,235	6,842
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	25.65	23.97	25.25	26.05	26.21	17.25	16.79	20.57	22.84	20.67
Trade accounts and trade notes receivable	8.14	9.50	8.93	7.58	6.38	19.01	22.43	20.05	17.09	13.88
Inventories	13.56	14.07	13.79	13.61	13.20	29.68	31.72	28.51	26.46	27.30
Total current assets	49.61	49.93	50.34	49.37	48.04	68.45	75.31	72.95	69.70	65.01
Net property, plant, and equipment	35.45	34.43	34.56	35.06	36.33	25.98	21.47	23.56	25.55	27.68
Short-term debt, including current portion of long-term debt	2.01	2.26	2.14	2.39	3.15	8.71	8.06	7.77	6.91	5.68
Total current liabilities	12.45	13.27	12.91	12.59	12.28	23.96	24.70	24.51	23.07	19.43
Long-term debt	18.33	17.85	17.28	17.07	16.61	12.85	11.25	12.58	11.88	11.88
Total liabilities	50.41	49.94	48.77	48.31	48.07	37.79	37.00	38.00	36.21	33.80
Stockholders' equity	49.59	50.06	51.23	51.69	51.93	62.21	63.00	62.00	63.79	66.20

Table 17.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 327,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	35,017	31,827	41,807	45,064	39,819	5,588	4,639	6,339	6,677	6,331
Depreciation, depletion, and amortization of property, plant, and equipment	1,912	1,755	2,115	1,897	1,999	248	138	126	140	211
All other operating costs and expenses	28,942	27,007	33,024	35,888	34,303	4,776	4,084	5,255	5,523	5,714
Income (loss) from operations	4,163	3,065	6,668	7,280	3,517	563	417	958	1,014	406
Interest expense	750	654	656	696	745	29	24	33	48	35
All other nonoperating income (expense)	1,513	1,137	2,764	995	376	33	10	(4)	10	48
Income (loss) before income taxes	4,927	3,548	8,776	7,579	3,148	567	403	921	976	418
Provision for current and deferred domestic income taxes	830	480	1,256	956	468	15	28	34	27	83
Income (loss) after income taxes	4,097	3,068	7,521	6,623	2,680	553	375	886	948	336
Cash dividends charged to retained earnings this quarter	1,262	661	1,316	1,165	1,593	67	49	151	79	264
Net income retained in business	2,835	2,407	6,205	5,458	1,087	486	326	736	869	72
Retained earnings at beginning of quarter	38,164	39,963	40,953	46,434	51,043	6,201	6,214	5,858	6,667	5,842
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(338)	(897)	(623)	(536)	(703)	(257)	(116)	(261)	(118)	(245)
Retained earnings at end of quarter	40,661	41,473	46,534	51,356	51,427	6,431	6,424	6,333	7,419	5,668
	(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	5.51	5.06	4.21	5.02	4.44	2.98	1.98	2.09	3.33
All other operating costs and expenses	82.65	84.86	78.99	79.64	86.15	85.48	88.04	82.90	82.72	90.26
Income (loss) from operations	11.89	9.63	15.95	16.15	8.83	10.08	8.98	15.11	15.18	6.41
Interest expense	2.14	2.05	1.57	1.54	1.87	0.52	0.51	0.53	0.73	0.56
All other nonoperating income (expense)	4.32	3.57	6.61	2.21	0.94	0.60	0.22	(0.06)	0.15	0.76
Income (loss) before income taxes	14.07	11.15	20.99	16.82	7.90	10.16	8.69	14.52	14.61	6.61
Provision for current and deferred domestic income taxes	2.37	1.51	3.00	2.12	1.17	0.26	0.60	0.54	0.41	1.31
Income (loss) after income taxes	11.70	9.64	17.99	14.70	6.73	9.89	8.09	13.98	14.20	5.30
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.04	12.71	30.06	24.79	10.18	29.82	21.67	47.84	46.23	19.07
After income taxes	15.00	10.99	25.76	21.66	8.66	29.05	20.17	46.06	44.93	15.30
Annual rate of profit on total assets:										
Before income taxes	9.84	6.87	16.29	13.53	5.56	17.61	12.77	27.56	27.76	11.66
After income taxes	8.18	5.94	13.96	11.82	4.74	17.16	11.89	26.53	26.98	9.35
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.84	1.83	1.85	2.00	1.88	2.88	2.61	2.29	2.63	2.61
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.33	0.33	0.33	0.35	1.00	0.89	0.65	0.70	0.75
Total stockholders' equity to total debt	2.42	2.31	2.29	2.25	2.21	2.52	2.91	2.71	3.12	3.27

Table 17.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 327,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,115	9,755	9,232	9,276	10,378	2,331	2,226	2,080	2,142	2,113
Time deposits in the U.S., including negotiable certificates of deposit	196	151	252	271	474	68	71	51	63	102
Total cash on hand and in U.S. banks	10,311	9,906	9,484	9,547	10,851	2,399	2,298	2,131	2,205	2,215
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	903	988	1,977	1,652	1,317	373	387	190	92	68
Total cash, U.S. Government and other securities	11,214	10,894	11,460	11,200	12,168	2,772	2,685	2,321	2,297	2,283
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,981	18,376	21,255	23,087	18,141	2,816	2,652	3,168	3,422	2,977
Inventories	16,385	17,870	18,130	19,354	19,957	2,001	2,079	2,065	2,195	2,326
All other current assets	13,574	13,944	13,964	14,247	14,176	397	464	654	655	392
Total current assets	58,154	61,084	64,809	67,888	64,442	7,986	7,880	8,208	8,569	7,977
Property, plant, and equipment	135,250	136,050	137,255	140,601	146,120	12,933	12,355	12,774	12,678	13,886
Land and mineral rights	19,356	20,098	19,275	19,438	19,631	292	328	417	392	280
Less: Accumulated depreciation, depletion, and amortization	84,333	84,722	84,691	86,536	88,627	8,971	8,423	8,644	8,233	8,834
Net property, plant, and equipment	70,273	71,427	71,838	73,503	77,124	4,254	4,260	4,547	4,837	5,331
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,921	74,087	78,877	82,723	84,731	648	494	606	655	1,043
Total Assets	200,347	206,598	215,524	224,114	226,297	12,889	12,633	13,361	14,060	14,351
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,026	1,684	1,231	901	914	180	195	233	268	202
b. Other short-term loans, including commercial paper	1,439	2,373	2,034	2,526	3,117	39	61	15	27	46
Trade accounts and trade notes payable	11,901	12,730	14,202	14,074	14,168	1,287	1,516	1,702	1,732	1,471
Income taxes accrued, prior and current years, net of payments	1,324	1,726	2,143	1,785	2,048	30	27	15	19	26
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,001	995	1,471	899	1,101	445	311	551	264	276
b. Other long-term loans	1,335	1,114	1,129	1,315	1,289	160	230	272	184	104
All other current liabilities, including excise and sales taxes, and accrued expenses	13,529	12,817	12,788	12,440	11,672	630	674	799	765	931
Total current liabilities	31,555	33,439	34,997	33,941	34,310	2,770	3,015	3,586	3,258	3,055
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,363	13,161	13,869	14,422	14,593	1,600	1,371	1,332	1,454	1,591
b. Other long-term loans	28,007	29,018	31,305	34,401	34,919	601	389	435	512	464
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,164	19,327	18,575	19,052	18,760	308	415	310	394	469
Total liabilities	91,089	94,945	98,746	101,815	102,583	5,278	5,190	5,664	5,618	5,579
Capital stock and other capital (less treasury stock)	68,597	70,180	70,244	70,943	72,287	1,180	1,019	1,365	1,024	3,104
Retained earnings	40,661	41,473	46,534	51,356	51,427	6,431	6,424	6,333	7,419	5,668
Stockholders' equity	109,258	111,652	116,779	122,299	123,714	7,611	7,443	7,697	8,442	8,772
Total Liabilities and Stockholders' Equity	200,347	206,598	215,524	224,114	226,297	12,889	12,633	13,361	14,060	14,351
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	26,599	27,645	29,812	33,946	30,132	5,217	4,864	4,622	5,310	4,921
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.60	5.27	5.32	5.00	5.38	21.51	21.25	17.37	16.34	15.91
Trade accounts and trade notes receivable	8.48	8.89	9.86	10.30	8.02	21.85	20.99	23.71	24.34	20.74
Inventories	8.18	8.65	8.41	8.64	8.82	15.52	16.46	15.45	15.61	16.20
Total current assets	29.03	29.57	30.07	30.29	28.48	61.96	62.37	61.43	60.94	55.58
Net property, plant, and equipment	35.08	34.57	33.33	32.80	34.08	33.01	33.72	34.04	34.40	37.15
Short-term debt, including current portion of long-term debt	2.40	2.98	2.72	2.52	2.84	6.38	6.31	8.01	5.28	4.38
Total current liabilities	15.75	16.19	16.24	15.14	15.16	21.49	23.87	26.84	23.17	21.29
Long-term debt	20.15	20.42	20.96	21.78	21.88	17.07	13.93	13.23	13.98	14.32
Total liabilities	45.47	45.96	45.82	45.43	45.33	40.95	41.08	42.39	39.96	38.87
Stockholders' equity	54.53	54.04	54.18	54.57	54.67	59.05	58.92	57.61	60.04	61.13

Table 18.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 331,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	79,666	83,326	94,858	84,415	76,629	4,363	4,526	4,565	4,425	4,080
Depreciation, depletion, and amortization of property, plant, and equipment	2,374	2,388	2,426	2,545	2,545	136	101	98	128	90
All other operating costs and expenses	65,666	67,510	77,690	72,246	67,768	4,054	4,084	3,987	3,991	3,846
Income (loss) from operations	11,626	13,428	14,743	9,623	6,316	173	341	480	306	144
Interest expense	771	784	829	841	868	35	27	32	31	40
All other nonoperating income (expense)	1,678	3,098	3,315	942	1,603	54	17	(3)	16	90
Income (loss) before income taxes	12,533	15,742	17,229	9,725	7,051	193	330	444	291	194
Provision for current and deferred domestic income taxes	1,592	2,350	2,824	1,810	1,534	29	20	45	30	8
Income (loss) after income taxes	10,941	13,391	14,405	7,915	5,517	163	311	399	261	186
Cash dividends charged to retained earnings this quarter	2,890	1,845	2,048	732	1,747	49	40	44	5	28
Net income retained in business	8,052	11,546	12,356	7,183	3,770	114	271	355	256	158
Retained earnings at beginning of quarter	51,943	59,096	67,762	78,262	85,491	4,278	3,573	4,101	4,484	3,492
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	148	(392)	(586)	194	(140)	(44)	(55)	(111)	(52)	7
Retained earnings at end of quarter	60,143	70,250	79,532	85,639	89,121	4,348	3,789	4,345	4,687	3,656
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.98	2.87	2.56	3.02	3.32	3.12	2.24	2.15	2.89	2.21
All other operating costs and expenses	82.43	81.02	81.90	85.59	88.44	92.91	90.23	87.34	90.19	94.26
Income (loss) from operations	14.59	16.12	15.54	11.40	8.24	3.97	7.53	10.51	6.92	3.53
Interest expense	0.97	0.94	0.87	1.00	1.13	0.79	0.59	0.71	0.71	0.98
All other nonoperating income (expense)	2.11	3.72	3.50	1.12	2.09	1.23	0.37	(0.07)	0.37	2.21
Income (loss) before income taxes	15.73	18.89	18.16	11.52	9.20	4.41	7.30	9.73	6.58	4.76
Provision for current and deferred domestic income taxes	2.00	2.82	2.98	2.14	2.00	0.68	0.44	0.99	0.69	0.20
Income (loss) after income taxes	13.73	16.07	15.19	9.38	7.20	3.74	6.86	8.74	5.89	4.56
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.66	32.18	33.39	18.70	13.25	13.46	26.04	34.09	21.97	14.52
After income taxes	23.27	27.38	27.92	15.22	10.37	11.40	24.48	30.63	19.68	13.90
Annual rate of profit on total assets:										
Before income taxes	13.86	16.78	17.68	9.97	7.19	7.64	12.93	18.66	11.26	7.83
After income taxes	12.10	14.27	14.78	8.11	5.62	6.47	12.15	16.77	10.08	7.49
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.22	2.16	2.19	2.20	2.21	2.51	2.00	2.17	2.10	2.27
Total cash, U.S. Government and other securities, to total current liabilities	0.48	0.46	0.41	0.44	0.51	0.59	0.37	0.36	0.36	0.41
Total stockholders' equity to total debt	2.73	2.74	2.91	2.94	2.97	2.56	1.76	2.21	1.91	1.98

Table 18.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 331,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,799	15,246	13,853	15,423	17,435	1,363	1,160	959	1,024	998
Time deposits in the U.S., including negotiable certificates of deposit	3,057	3,216	2,284	2,345	2,982	40	77	62	46	54
Total cash on hand and in U.S. banks	17,856	18,462	16,137	17,768	20,416	1,402	1,238	1,021	1,070	1,052
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,763	8,529	8,895	8,491	9,351	272	72	21	40	102
Total cash, U.S. Government and other securities	25,618	26,990	25,032	26,259	29,768	1,674	1,310	1,042	1,110	1,153
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,374	40,227	43,955	40,267	36,281	2,346	2,466	2,399	2,506	2,240
Inventories	49,540	50,997	54,424	52,785	51,695	2,691	2,841	2,606	2,693	2,740
All other current assets	8,667	9,429	10,057	11,230	12,174	405	460	312	241	275
Total current assets	118,200	127,643	133,468	130,542	129,919	7,116	7,076	6,358	6,549	6,407
Property, plant, and equipment	203,745	206,396	211,581	216,331	223,171	6,997	7,088	6,877	7,550	7,534
Land and mineral rights	11,546	11,752	11,785	12,041	12,197	134	66	79	77	52
Less: Accumulated depreciation, depletion, and amortization	124,967	126,624	127,095	129,128	132,501	4,430	4,579	4,489	4,666	4,837
Net property, plant, and equipment	90,324	91,524	96,271	99,244	102,867	2,701	2,575	2,466	2,961	2,749
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	153,133	156,079	160,143	160,390	159,609	256	576	695	830	771
Total Assets	361,657	375,245	389,882	390,177	392,394	10,073	10,227	9,519	10,340	9,928
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,399	2,563	3,253	3,702	3,430	253	492	324	462	610
b. Other short-term loans, including commercial paper	2,540	2,238	2,276	2,613	3,111	10	64	138	50	28
Trade accounts and trade notes payable	29,468	32,100	34,429	32,033	31,120	1,117	1,395	1,293	1,508	1,000
Income taxes accrued, prior and current years, net of payments	727	1,491	1,169	602	693	58	29	29	26	36
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,887	2,765	2,384	2,349	2,273	632	730	630	467	495
b. Other long-term loans	1,495	2,869	2,364	2,063	2,232	180	200	104	147	45
All other current liabilities, including excise and sales taxes, and accrued expenses	14,648	15,120	15,063	15,872	15,912	588	622	412	451	605
Total current liabilities	53,163	59,147	60,939	59,234	58,773	2,838	3,532	2,930	3,112	2,820
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,070	17,969	17,844	17,353	17,229	916	956	996	1,415	1,210
b. Other long-term loans	41,462	43,032	42,791	42,735	43,347	247	435	166	230	309
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	59,885	59,444	61,912	62,829	60,199	351	228	216	284	234
Total liabilities	173,581	179,592	183,486	182,150	179,548	4,352	5,151	4,307	5,040	4,574
Capital stock and other capital (less treasury stock)	127,933	125,404	126,864	122,388	123,726	1,373	1,287	866	612	1,698
Retained earnings	60,143	70,250	79,532	85,639	89,121	4,348	3,789	4,345	4,687	3,656
Stockholders' equity	188,076	195,654	206,396	208,026	212,846	5,721	5,076	5,212	5,300	5,354
Total Liabilities and Stockholders' Equity	361,657	375,245	389,882	390,177	392,394	10,073	10,227	9,519	10,340	9,928
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	65,036	68,496	72,529	71,308	71,146	4,278	3,545	3,429	3,437	3,587
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.08	7.19	6.42	6.73	7.59	16.62	12.81	10.95	10.73	11.62
Trade accounts and trade notes receivable	9.50	10.72	11.27	10.32	9.25	23.29	24.11	25.20	24.24	22.56
Inventories	13.70	13.59	13.96	13.53	13.17	26.71	27.78	27.37	26.04	27.59
Total current assets	32.68	34.02	34.23	33.46	33.11	70.64	69.19	66.79	63.34	64.54
Net property, plant, and equipment	24.98	24.39	24.69	25.44	26.22	26.81	25.17	25.91	28.63	27.69
Short-term debt, including current portion of long-term debt	2.30	2.78	2.64	2.75	2.82	10.68	14.52	12.56	10.90	11.88
Total current liabilities	14.70	15.76	15.63	15.18	14.98	28.18	34.53	30.78	30.10	28.41
Long-term debt	16.74	16.26	15.55	15.40	15.44	11.55	13.61	12.20	15.90	15.31
Total liabilities	48.00	47.86	47.06	46.68	45.76	43.20	50.37	45.25	48.75	46.07
Stockholders' equity	52.00	52.14	52.94	53.32	54.24	56.80	49.63	54.75	51.25	53.93

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

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes ¹					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	45,458	46,403	52,740	47,237	42,036	1,597	1,775	1,430	1,233	1,073
Depreciation, depletion, and amortization of property, plant, and equipment	1,218	1,281	1,283	1,317	1,313	34	44	24	26	19
All other operating costs and expenses	35,649	35,799	40,583	39,202	36,506	1,486	1,529	1,215	1,109	970
Income (loss) from operations	8,591	9,323	10,874	6,718	4,217	77	202	191	98	84
Interest expense	364	384	413	414	408	11	11	11	12	12
All other nonoperating income (expense)	592	952	535	453	496	(1)	7	(6)	13	67
Income (loss) before income taxes	8,819	9,891	10,996	6,757	4,305	66	198	174	99	139
Provision for current and deferred domestic income taxes	1,289	1,812	1,923	1,272	699	17	4	14	11	2
Income (loss) after income taxes	7,530	8,079	9,074	5,485	3,606	48	194	160	89	137
Cash dividends charged to retained earnings this quarter	1,088	417	420	520	1,049	6	22	18	1	5
Net income retained in business	6,441	7,662	8,654	4,965	2,557	43	172	142	88	132
Retained earnings at beginning of quarter	34,443	39,926	43,776	51,514	56,909	2,222	1,897	1,502	1,552	1,059
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	11	(58)	(485)	(9)	(68)	(9)	1	(76)	(36)	14
Retained earnings at end of quarter	40,896	47,531	51,944	56,470	59,398	2,255	2,069	1,568	1,603	1,205
	(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	2.68	2.76	2.43	2.79	3.12	2.15	2.46	1.69	2.08	1.79
All other operating costs and expenses	78.42	77.15	76.95	82.99	86.85	93.02	86.15	84.95	89.94	90.36
Income (loss) from operations	18.90	20.09	20.62	14.22	10.03	4.83	11.39	13.36	7.99	7.85
Interest expense	0.80	0.83	0.78	0.88	0.97	0.66	0.62	0.78	0.99	1.09
All other nonoperating income (expense)	1.30	2.05	1.01	0.96	1.18	(0.06)	0.37	(0.40)	1.07	6.21
Income (loss) before income taxes	19.40	21.32	20.85	14.30	10.24	4.12	11.14	12.17	8.07	12.98
Provision for current and deferred domestic income taxes	2.84	3.91	3.65	2.69	1.66	1.08	0.22	0.95	0.86	0.18
Income (loss) after income taxes	16.56	17.41	17.20	11.61	8.58	3.03	10.92	11.22	7.21	12.80
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	49.46	51.87	52.31	31.28	19.21	10.76	36.09	39.25	22.75	40.65
After income taxes	42.23	42.37	43.16	25.39	16.09	7.92	35.36	36.19	20.33	40.10
Annual rate of profit on total assets:										
Before income taxes	24.33	25.88	26.94	16.37	10.35	6.24	18.46	21.79	11.75	20.70
After income taxes	20.78	21.14	22.23	13.29	8.67	4.60	18.09	20.09	10.50	20.42
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.23	2.32	2.32	2.38	2.39	2.31	1.79	1.95	1.82	1.87
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.41	0.35	0.42	0.49	0.62	0.37	0.30	0.27	0.38
Total stockholders' equity to total debt	2.03	2.09	2.31	2.42	2.48	2.62	1.98	2.15	2.33	1.97

¹ Included in Primary Metals.

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

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

Item	Iron, Steel, and Ferroalloys All Total Asset Sizes ¹					Iron, Steel, and Ferroalloys Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	8,209	9,385	7,919	8,901	10,179	644	564	294	257	286
Time deposits in the U.S., including negotiable certificates of deposit	1,123	1,195	1,229	1,339	1,398	0	38	25	20	27
Total cash on hand and in U.S. banks	9,332	10,580	9,148	10,240	11,576	644	602	319	277	313
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	947	1,458	1,617	2,040	2,359	215	19	9	15	74
Total cash, U.S. Government and other securities	10,279	12,038	10,765	12,280	13,935	859	621	329	292	387
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	18,001	20,454	22,348	20,336	18,293	908	973	663	683	592
Inventories	30,047	29,966	31,975	30,487	29,379	1,354	1,321	1,043	968	881
All other current assets	4,186	5,000	5,355	5,846	6,694	96	122	80	58	44
Total current assets	62,513	67,459	70,442	68,950	68,302	3,216	3,037	2,115	2,001	1,904
Property, plant, and equipment	93,300	93,726	98,876	102,871	106,543	2,400	2,799	2,093	2,403	1,625
Land and mineral rights	3,383	3,554	3,624	3,646	3,725	24	21	20	33	10
Less: Accumulated depreciation, depletion, and amortization	50,601	50,257	51,155	52,734	54,151	1,512	1,795	1,228	1,267	1,005
Net property, plant, and equipment	46,082	47,024	51,345	53,784	56,116	912	1,025	885	1,169	630
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	36,373	38,407	41,465	42,375	41,880	84	224	194	217	158
Total Assets	144,969	152,890	163,252	165,109	166,298	4,213	4,285	3,195	3,387	2,692
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	793	698	788	782	730	32	161	73	95	150
b. Other short-term loans, including commercial paper	747	232	588	70	51	2	53	122	39	5
Trade accounts and trade notes payable	15,160	16,051	17,600	16,688	16,365	476	567	390	531	359
Income taxes accrued, prior and current years, net of payments	555	1,172	785	443	571	15	8	5	15	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,309	1,033	699	781	827	413	417	334	165	273
b. Other long-term loans	1,296	1,555	984	614	423	155	162	32	55	6
All other current liabilities, including excise and sales taxes, and accrued expenses	8,113	8,328	8,948	9,596	9,639	296	328	130	198	222
Total current liabilities	27,973	29,070	30,391	28,974	28,606	1,390	1,697	1,087	1,099	1,020
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,067	9,714	9,298	8,865	9,139	201	282	238	252	183
b. Other long-term loans	20,978	23,204	24,026	24,625	24,957	129	32	26	143	79
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,635	14,626	15,452	16,242	13,958	50	84	70	144	40
Total liabilities	73,653	76,614	79,166	78,706	76,660	1,769	2,094	1,421	1,638	1,321
Capital stock and other capital (less treasury stock)	30,421	28,745	32,142	29,932	30,240	189	122	205	146	166
Retained earnings	40,896	47,531	51,944	56,470	59,398	2,255	2,069	1,568	1,603	1,205
Stockholders' equity	71,316	76,276	84,086	86,402	89,638	2,445	2,192	1,774	1,749	1,371
Total Liabilities and Stockholders' Equity	144,969	152,890	163,252	165,109	166,298	4,213	4,285	3,195	3,387	2,692
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	34,540	38,389	40,051	39,976	39,696	1,827	1,340	1,028	902	884
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	7.09	7.87	6.59	7.44	8.38	20.38	14.48	10.29	8.63	14.37
Trade accounts and trade notes receivable	12.42	13.38	13.69	12.32	11.00	21.54	22.70	20.77	20.16	21.98
Inventories	20.73	19.60	19.59	18.47	17.67	32.15	30.82	32.63	28.57	32.73
Total current assets	43.12	44.12	43.15	41.76	41.07	76.34	70.86	66.20	59.07	70.72
Net property, plant, and equipment	31.79	30.76	31.45	32.57	33.74	21.66	23.91	27.72	34.52	23.41
Short-term debt, including current portion of long-term debt	2.86	2.30	1.87	1.36	1.22	14.30	18.51	17.55	10.49	16.16
Total current liabilities	19.30	19.01	18.62	17.55	17.20	32.98	39.59	34.02	32.45	37.89
Long-term debt	21.41	21.53	20.41	20.28	20.50	7.82	7.32	8.26	11.66	9.72
Total liabilities	50.81	50.11	48.49	47.67	46.10	41.98	48.86	44.48	48.37	49.08
Stockholders' equity	49.19	49.89	51.51	52.33	53.90	58.02	51.14	55.52	51.63	50.92

¹Included in Primary Metals.

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

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

Item	Nonferrous Metals All Total Asset Sizes ¹					Nonferrous Metals Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,326	30,221	33,561	29,007	26,799	1,559	1,620	1,858	1,943	1,677
Depreciation, depletion, and amortization of property, plant, and equipment	942	889	924	981	991	66	33	48	76	41
All other operating costs and expenses	24,685	25,705	29,448	25,608	24,121	1,372	1,464	1,608	1,720	1,612
Income (loss) from operations	2,699	3,627	3,189	2,419	1,686	121	123	202	146	24
Interest expense	350	344	356	352	376	16	11	14	10	14
All other nonoperating income (expense)	1,030	2,112	2,629	435	1,026	11	(2)	1	2	2
Income (loss) before income taxes	3,380	5,396	5,462	2,502	2,337	117	111	189	139	12
Provision for current and deferred domestic income taxes	330	471	804	453	907	12	15	19	13	0
Income (loss) after income taxes	3,050	4,925	4,657	2,049	1,430	105	97	170	126	11
Cash dividends charged to retained earnings this quarter	986	1,407	1,550	159	499	4	15	15	0	0
Net income retained in business	2,063	3,517	3,108	1,890	931	101	81	155	126	11
Retained earnings at beginning of quarter	15,719	17,898	22,215	24,931	27,189	191	89	959	1,792	1,800
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	169	(126)	(96)	141	(41)	(51)	(22)	(16)	(20)	(1)
Retained earnings at end of quarter	17,952	21,289	25,227	26,961	28,079	242	148	1,098	1,898	1,810
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.32	2.94	2.75	3.38	3.70	4.26	2.02	2.60	3.92	2.46
All other operating costs and expenses	87.15	85.05	87.75	88.28	90.01	87.98	90.37	86.55	88.55	96.10
Income (loss) from operations	9.53	12.00	9.50	8.34	6.29	7.76	7.61	10.85	7.53	1.43
Interest expense	1.24	1.14	1.06	1.21	1.40	1.00	0.65	0.76	0.50	0.84
All other nonoperating income (expense)	3.64	6.99	7.83	1.50	3.83	0.71	(0.10)	0.06	0.10	0.09
Income (loss) before income taxes	11.93	17.85	16.27	8.62	8.72	7.48	6.86	10.15	7.13	0.69
Provision for current and deferred domestic income taxes	1.16	1.56	2.40	1.56	3.38	0.75	0.90	1.02	0.66	0.03
Income (loss) after income taxes	10.77	16.30	13.88	7.06	5.34	6.72	5.96	9.13	6.47	0.66
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.51	25.77	25.44	11.79	10.84	32.03	36.00	48.50	33.74	2.44
After income taxes	14.90	23.52	21.69	9.66	6.63	28.80	31.29	43.63	30.63	2.35
Annual rate of profit on total assets:										
Before income taxes	8.20	12.77	12.79	5.93	5.46	16.50	14.93	23.51	14.97	1.22
After income taxes	7.40	11.66	10.91	4.86	3.34	14.84	12.98	21.15	13.58	1.17
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.19	2.01	2.14	2.10	2.07	2.60	2.19	2.13	2.19	2.39
Total cash, U.S. Government and other securities, to total current liabilities	0.63	0.53	0.51	0.51	0.57	0.49	0.31	0.32	0.41	0.51
Total stockholders' equity to total debt	2.93	2.92	3.11	3.03	3.00	2.05	1.13	1.62	1.25	1.44

¹ Included in Primary Metals.

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

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

Item	Nonferrous Metals All Total Asset Sizes ¹					Nonferrous Metals Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,701	5,063	5,108	5,717	6,430	284	233	302	431	475
Time deposits in the U.S., including negotiable certificates of deposit	1,770	1,986	1,021	985	1,564	5	3	3	4	6
Total cash on hand and in U.S. banks	7,471	7,049	6,129	6,702	7,994	289	236	306	435	481
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,265	5,460	5,557	4,794	5,022	47	46	5	5	14
Total cash, U.S. Government and other securities	12,736	12,510	11,687	11,496	13,015	336	282	311	440	495
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,856	15,540	15,946	14,222	13,055	645	663	838	875	635
Inventories	15,107	16,196	17,398	17,074	17,251	604	769	862	990	1,083
All other current assets	3,436	3,433	3,596	4,142	4,212	195	273	93	62	91
Total current assets	44,135	47,679	48,627	46,934	47,533	1,780	1,987	2,104	2,366	2,303
Property, plant, and equipment	95,375	96,498	96,052	96,068	98,877	1,955	1,752	1,876	2,329	2,573
Land and mineral rights	7,734	7,810	7,787	7,983	8,064	65	30	42	20	22
Less: Accumulated depreciation, depletion, and amortization	66,434	67,375	66,495	66,605	68,321	1,025	943	1,023	1,259	1,401
Net property, plant, and equipment	36,675	36,934	37,345	37,447	38,620	995	839	895	1,091	1,194
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	83,971	84,366	84,849	84,353	84,935	51	150	209	245	299
Total Assets	164,780	168,978	170,820	168,734	171,088	2,826	2,977	3,207	3,702	3,797
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,254	1,393	1,429	1,806	1,918	69	145	151	247	292
b. Other short-term loans, including commercial paper	1,466	1,663	1,357	2,148	2,618	3	4	6	4	1
Trade accounts and trade notes payable	12,153	13,524	13,718	12,306	11,959	371	443	467	566	354
Income taxes accrued, prior and current years, net of payments	150	279	342	143	120	41	17	21	8	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	330	511	334	353	300	79	133	120	130	131
b. Other long-term loans	43	1,066	1,078	1,075	1,496	9	24	64	17	6
All other current liabilities, including excise and sales taxes, and accrued expenses	4,785	5,235	4,484	4,558	4,524	112	141	156	108	177
Total current liabilities	20,180	23,671	22,742	22,390	22,935	684	908	986	1,081	963
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,575	4,494	4,789	4,582	4,124	485	451	498	893	705
b. Other long-term loans	20,302	19,567	18,636	18,001	18,287	66	336	119	25	174
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	37,864	37,480	38,770	38,885	39,488	136	48	50	62	62
Total liabilities	82,921	85,212	84,938	83,858	84,833	1,370	1,742	1,653	2,060	1,905
Capital stock and other capital (less treasury stock)	63,908	62,477	60,656	57,915	58,175	1,214	1,086	457	(256)	81
Retained earnings	17,952	21,289	25,227	26,961	28,079	242	148	1,098	1,898	1,810
Stockholders' equity	81,860	83,767	85,882	84,876	86,255	1,456	1,234	1,555	1,642	1,892
Total Liabilities and Stockholders' Equity	164,780	168,978	170,820	168,734	171,088	2,826	2,977	3,207	3,702	3,797
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	23,955	24,007	25,884	24,544	24,598	1,096	1,080	1,118	1,285	1,340
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.73	7.40	6.84	6.81	7.61	11.90	9.49	9.69	11.89	13.04
Trade accounts and trade notes receivable	7.80	9.20	9.33	8.43	7.63	22.81	22.28	26.13	23.62	16.72
Inventories	9.17	9.58	10.19	10.12	10.08	21.38	25.83	26.87	26.74	28.52
Total current assets	26.78	28.22	28.47	27.82	27.78	62.99	66.77	65.60	63.92	60.66
Net property, plant, and equipment	22.26	21.86	21.86	22.19	22.57	35.20	28.20	27.89	29.46	31.45
Short-term debt, including current portion of long-term debt	1.88	2.74	2.46	3.19	3.70	5.67	10.27	10.65	10.78	11.34
Total current liabilities	12.25	14.01	13.31	13.27	13.41	24.20	30.49	30.74	29.20	25.37
Long-term debt	15.10	14.24	13.71	13.38	13.10	19.47	26.42	19.23	24.78	23.16
Total liabilities	50.32	50.43	49.72	49.70	49.58	48.48	58.53	51.52	55.65	50.17
Stockholders' equity	49.68	49.57	50.28	50.30	50.42	51.52	41.47	48.48	44.35	49.83

¹Included in Primary Metals.

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

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

Item	Foundries All Total Asset Sizes ¹					Foundries Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	5,882	6,702	8,557	8,170	7,795	1,206	1,131	1,277	1,249	1,330
Depreciation, depletion, and amortization of property, plant, and equipment	214	217	219	247	241	35	25	26	26	30
All other operating costs and expenses	5,332	6,006	7,659	7,437	7,141	1,196	1,091	1,164	1,162	1,264
Income (loss) from operations	335	478	679	487	413	(25)	15	87	61	36
Interest expense	57	57	61	74	84	9	5	7	10	14
All other nonoperating income (expense)	56	34	151	54	81	44	12	1	1	22
Income (loss) before income taxes	335	454	770	466	410	10	22	82	53	44
Provision for current and deferred domestic income taxes	(27)	67	97	85	(71)	0	1	13	7	6
Income (loss) after income taxes	362	388	674	381	481	10	20	69	46	38
Cash dividends charged to retained earnings this quarter	815	21	79	53	199	39	2	11	3	23
Net income retained in business	(453)	367	595	328	282	(30)	18	58	43	15
Retained earnings at beginning of quarter	1,781	1,272	1,771	1,818	1,393	1,864	1,587	1,640	1,140	633
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(32)	(209)	(5)	62	(32)	16	(34)	(19)	4	(7)
Retained earnings at end of quarter	1,296	1,430	2,361	2,207	1,643	1,850	1,572	1,679	1,186	641
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	3.64	3.25	2.56	3.02	3.09	2.91	2.20	2.01	2.07	2.24
All other operating costs and expenses	90.66	89.63	89.50	91.02	91.61	99.14	96.46	91.17	93.01	95.08
Income (loss) from operations	5.70	7.13	7.94	5.96	5.30	(2.05)	1.34	6.82	4.92	2.68
Interest expense	0.97	0.85	0.71	0.91	1.08	0.71	0.48	0.54	0.76	1.07
All other nonoperating income (expense)	0.96	0.50	1.77	0.66	1.03	3.61	1.05	0.10	0.10	1.66
Income (loss) before income taxes	5.69	6.78	9.00	5.71	5.26	0.84	1.91	6.39	4.26	3.27
Provision for current and deferred domestic income taxes	(0.46)	0.99	1.13	1.05	(0.91)	0.03	0.12	0.98	0.57	0.45
Income (loss) after income taxes	6.15	5.79	7.87	4.66	6.17	0.81	1.80	5.40	3.69	2.82
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	3.84	5.10	8.46	5.07	4.44	2.24	5.25	17.32	11.14	8.32
After income taxes	4.15	4.36	7.40	4.14	5.21	2.15	4.93	14.66	9.66	7.17
Annual rate of profit on total assets:										
Before income taxes	2.58	3.41	5.52	3.31	2.98	1.34	2.92	10.47	6.54	5.06
After income taxes	2.79	2.91	4.83	2.70	3.50	1.29	2.74	8.86	5.67	4.36
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.31	1.95	1.84	1.86	1.95	2.77	2.21	2.50	2.34	2.63
Total cash, U.S. Government and other securities, to total current liabilities	0.52	0.38	0.33	0.32	0.39	0.63	0.44	0.47	0.40	0.32
Total stockholders' equity to total debt	6.13	5.65	5.27	5.17	5.47	3.05	2.43	3.28	2.71	3.02

¹ Included in Primary Metals.

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

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

Item	Foundries All Total Asset Sizes ¹					Foundries Total Assets Under \$50 Million ¹				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	889	797	827	805	826	435	364	362	336	238
Time deposits in the U.S., including negotiable certificates of deposit	164	36	34	22	20	34	36	33	22	20
Total cash on hand and in U.S. banks	1,053	833	860	827	847	469	399	396	357	258
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,551	1,610	1,721	1,657	1,971	10	8	7	20	14
Total cash, U.S. Government and other securities	2,604	2,443	2,581	2,484	2,817	479	407	403	377	272
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,517	4,233	5,661	5,709	4,933	794	830	897	949	1,013
Inventories	4,386	4,834	5,051	5,223	5,065	732	751	701	735	776
All other current assets	1,045	996	1,106	1,241	1,269	114	64	138	121	140
Total current assets	11,552	12,505	14,399	14,657	14,084	2,119	2,052	2,139	2,182	2,200
Property, plant, and equipment	15,070	16,171	16,652	17,391	17,751	2,642	2,537	2,907	2,818	3,336
Land and mineral rights	429	388	374	412	408	45	15	17	24	21
Less: Accumulated depreciation, depletion, and amortization	7,932	8,993	9,445	9,789	10,028	1,893	1,842	2,238	2,141	2,431
Net property, plant, and equipment	7,567	7,566	7,581	8,014	8,131	793	711	686	701	925
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	32,788	33,306	33,829	33,663	32,793	121	202	291	368	314
Total Assets	51,907	53,377	55,809	56,334	55,008	3,033	2,965	3,117	3,251	3,439
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	352	472	1,036	1,114	782	152	186	100	120	168
b. Other short-term loans, including commercial paper	327	343	331	396	443	6	7	10	7	22
Trade accounts and trade notes payable	2,155	2,526	3,112	3,038	2,797	270	385	435	412	287
Income taxes accrued, prior and current years, net of payments	22	40	42	15	2	2	3	3	2	30
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	249	1,221	1,352	1,215	1,146	139	180	176	172	91
b. Other long-term loans	156	247	302	374	313	16	14	7	74	33
All other current liabilities, including excise and sales taxes, and accrued expenses	1,749	1,557	1,631	1,717	1,750	180	153	125	145	206
Total current liabilities	5,010	6,405	7,806	7,869	7,232	765	928	857	932	837
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,429	3,762	3,757	3,906	3,966	231	224	260	270	323
b. Other long-term loans	182	261	129	108	104	53	68	20	62	56
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,387	7,338	7,690	7,702	6,753	165	96	96	78	132
Total liabilities	17,007	17,766	19,381	19,586	18,055	1,213	1,315	1,234	1,342	1,347
Capital stock and other capital (less treasury stock)	33,604	34,181	34,066	34,541	35,310	(30)	79	204	723	1,451
Retained earnings	1,296	1,430	2,361	2,207	1,643	1,850	1,572	1,679	1,186	641
Stockholders' equity	34,900	35,611	36,428	36,748	36,953	1,820	1,650	1,883	1,909	2,092
Total Liabilities and Stockholders' Equity	51,907	53,377	55,809	56,334	55,008	3,033	2,965	3,117	3,251	3,439
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,542	6,100	6,594	6,788	6,852	1,355	1,125	1,282	1,250	1,364
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.02	4.58	4.62	4.41	5.12	15.80	13.73	12.92	11.60	7.90
Trade accounts and trade notes receivable	6.78	7.93	10.14	10.13	8.97	26.17	27.99	28.79	29.18	29.46
Inventories	8.45	9.06	9.05	9.27	9.21	24.13	25.33	22.50	22.61	22.56
Total current assets	22.25	23.43	25.80	26.02	25.60	69.86	69.22	68.64	67.12	63.98
Net property, plant, and equipment	14.58	14.18	13.58	14.23	14.78	26.15	23.96	22.02	21.56	26.90
Short-term debt, including current portion of long-term debt	2.09	4.28	5.41	5.50	4.88	10.30	13.04	9.41	11.46	9.14
Total current liabilities	9.65	12.00	13.99	13.97	13.15	25.20	31.28	27.50	28.67	24.33
Long-term debt	8.88	7.54	6.96	7.13	7.40	9.35	9.83	9.00	10.21	11.01
Total liabilities	32.76	33.28	34.73	34.77	32.82	39.99	44.35	39.59	41.28	39.18
Stockholders' equity	67.24	66.72	65.27	65.23	67.18	60.01	55.65	60.41	58.72	60.82

¹Included in Primary Metals.

Table 22.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 332,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	82,330	84,100	88,894	87,340	79,212	27,182	27,316	29,738	30,768	27,141
Depreciation, depletion, and amortization of property, plant, and equipment	2,304	2,804	2,498	2,413	2,201	779	529	571	650	828
All other operating costs and expenses	74,092	73,190	76,860	76,602	70,696	24,878	23,696	25,528	26,147	24,398
Income (loss) from operations	5,935	8,106	9,536	8,325	6,316	1,524	3,091	3,639	3,971	1,914
Interest expense	944	991	1,097	1,289	1,382	153	129	119	185	195
All other nonoperating income (expense)	(982)	1,990	1,614	2,399	1,025	707	10	(3)	49	49
Income (loss) before income taxes	4,009	9,106	10,052	9,435	5,959	2,078	2,972	3,517	3,835	1,768
Provision for current and deferred domestic income taxes	548	1,045	1,081	1,378	718	102	189	270	256	164
Income (loss) after income taxes	3,461	8,061	8,971	8,057	5,241	1,977	2,783	3,247	3,579	1,604
Cash dividends charged to retained earnings this quarter	2,993	3,297	3,053	2,504	2,299	892	588	1,162	615	851
Net income retained in business	468	4,764	5,919	5,553	2,942	1,084	2,195	2,085	2,964	753
Retained earnings at beginning of quarter	150,010	157,013	160,562	161,563	162,166	35,185	34,479	36,595	35,473	36,011
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(348)	89	(1,108)	(1,483)	(493)	(411)	(77)	(320)	(832)	(619)
Retained earnings at end of quarter	150,129	161,866	165,373	165,634	164,615	35,858	36,597	38,361	37,605	36,145
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.80	3.33	2.81	2.76	2.78	2.87	1.94	1.92	2.11	3.05
All other operating costs and expenses	89.99	87.03	86.46	87.71	89.25	91.53	86.75	85.84	84.98	89.89
Income (loss) from operations	7.21	9.64	10.73	9.53	7.97	5.61	11.31	12.24	12.91	7.05
Interest expense	1.15	1.18	1.23	1.48	1.74	0.56	0.47	0.40	0.60	0.72
All other nonoperating income (expense)	(1.19)	2.37	1.82	2.75	1.29	2.60	0.04	(0.01)	0.16	0.18
Income (loss) before income taxes	4.87	10.83	11.31	10.80	7.52	7.65	10.88	11.83	12.46	6.51
Provision for current and deferred domestic income taxes	0.67	1.24	1.22	1.58	0.91	0.37	0.69	0.91	0.83	0.60
Income (loss) after income taxes	4.20	9.59	10.09	9.22	6.62	7.27	10.19	10.92	11.63	5.91
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.95	20.78	24.38	24.11	15.62	21.02	29.61	33.12	35.12	16.45
After income taxes	8.59	18.40	21.76	20.59	13.74	19.99	27.73	30.57	32.78	14.92
Annual rate of profit on total assets:										
Before income taxes	4.39	9.61	10.51	10.22	6.61	12.49	17.69	20.59	22.23	10.48
After income taxes	3.79	8.51	9.38	8.73	5.82	11.88	16.57	19.00	20.75	9.50
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.73	1.69	1.54	1.64	1.72	2.77	2.72	2.81	2.96	3.03
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.31	0.28	0.29	0.33	0.70	0.64	0.68	0.71	0.78
Total stockholders' equity to total debt	1.46	1.55	1.40	1.39	1.36	2.85	3.05	3.58	3.64	3.60

Table 22.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 332,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	25,942	20,962	22,018	20,674	22,485	9,760	9,401	10,019	10,147	10,128
Time deposits in the U.S., including negotiable certificates of deposit	1,674	1,563	1,552	1,174	1,618	647	457	482	487	625
Total cash on hand and in U.S. banks	27,615	22,525	23,570	21,848	24,103	10,407	9,858	10,501	10,634	10,753
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	9,783	5,519	4,388	4,106	3,951	1,128	1,092	1,146	1,152	1,416
Total cash, U.S. Government and other securities	37,399	28,044	27,958	25,954	28,054	11,535	10,950	11,648	11,786	12,168
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,855	55,333	55,029	53,502	54,246	15,746	16,898	17,197	17,563	16,237
Inventories	51,030	52,747	54,913	53,145	51,897	14,781	15,479	16,349	16,382	16,109
All other current assets	17,449	14,187	16,924	14,490	14,241	3,708	2,961	3,181	3,152	3,028
Total current assets	151,733	150,311	154,824	147,092	148,438	45,769	46,288	48,374	48,882	47,542
Property, plant, and equipment	150,679	154,438	148,378	143,483	139,479	53,426	51,351	48,687	49,118	49,154
Land and mineral rights	2,998	3,034	3,077	2,985	3,060	479	434	440	365	654
Less: Accumulated depreciation, depletion, and amortization	95,353	99,444	96,179	92,225	90,454	37,453	35,757	34,207	34,171	34,801
Net property, plant, and equipment	58,323	58,028	55,276	54,243	52,085	16,452	16,027	14,920	15,311	15,006
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	155,419	170,681	172,472	167,856	159,843	4,343	4,869	5,048	4,815	4,952
Total Assets	365,476	379,020	382,572	369,191	360,367	66,565	67,184	68,342	69,008	67,500
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,035	8,503	9,484	6,466	6,601	2,046	2,141	2,130	2,092	2,060
b. Other short-term loans, including commercial paper	6,312	8,851	7,590	6,112	5,408	380	258	263	155	76
Trade accounts and trade notes payable	28,264	31,245	33,817	30,643	29,774	6,885	7,450	7,270	6,930	6,286
Income taxes accrued, prior and current years, net of payments	591	974	872	1,123	722	140	273	225	212	139
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,995	2,660	4,610	2,854	2,297	1,429	1,319	1,238	1,072	1,105
b. Other long-term loans	4,933	2,360	3,713	4,281	5,193	515	344	517	970	851
All other current liabilities, including excise and sales taxes, and accrued expenses	39,441	34,561	40,665	38,329	36,241	5,110	5,259	5,586	5,090	5,182
Total current liabilities	87,571	89,153	100,751	89,808	86,235	16,504	17,044	17,229	16,521	15,701
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,709	35,955	31,885	30,786	31,185	5,964	5,724	5,252	5,769	5,663
b. Other long-term loans	56,683	54,673	60,613	62,142	61,677	3,529	3,381	2,476	1,954	2,179
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	25,365	23,959	24,389	29,929	28,669	1,017	892	905	1,088	966
Total liabilities	204,328	203,740	217,638	212,666	207,766	27,014	27,040	25,862	25,332	24,508
Capital stock and other capital (less treasury stock)	11,019	13,415	(439)	(9,109)	(12,015)	3,693	3,548	4,119	6,071	6,847
Retained earnings	150,129	161,866	165,373	165,634	164,615	35,858	36,597	38,361	37,605	36,145
Stockholders' equity	161,147	175,280	164,934	156,525	152,601	39,551	40,144	42,480	43,676	42,992
Total Liabilities and Stockholders' Equity	365,476	379,020	382,572	369,191	360,367	66,565	67,184	68,342	69,008	67,500
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	64,162	61,158	54,073	57,283	62,203	29,266	29,244	31,145	32,361	31,841
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	10.23	7.40	7.31	7.03	7.78	17.33	16.30	17.04	17.08	18.03
Trade accounts and trade notes receivable	12.55	14.60	14.38	14.49	15.05	23.66	25.15	25.16	25.45	24.05
Inventories	13.96	13.92	14.35	14.40	14.40	22.20	23.04	23.92	23.74	23.86
Total current assets	41.52	39.66	40.47	39.84	41.19	68.76	68.90	70.78	70.83	70.43
Net property, plant, and equipment	15.96	15.31	14.45	14.69	14.45	24.72	23.86	21.83	22.19	22.23
Short-term debt, including current portion of long-term debt	5.27	5.90	6.64	5.34	5.41	6.56	6.05	6.07	6.22	6.06
Total current liabilities	23.96	23.52	26.34	24.33	23.93	24.79	25.37	25.21	23.94	23.26
Long-term debt	25.01	23.91	24.18	25.17	25.77	14.26	13.55	11.31	11.19	11.62
Total liabilities	55.91	53.75	56.89	57.60	57.65	40.58	40.25	37.84	36.71	36.31
Stockholders' equity	44.09	46.25	43.11	42.40	42.35	59.42	59.75	62.16	63.29	63.69

Table 23.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 333,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	102,943	100,065	116,134	121,434	124,633	14,077	13,378	14,518	14,713	14,773
Depreciation, depletion, and amortization of property, plant, and equipment	2,356	2,253	2,202	2,176	2,330	239	214	225	205	277
All other operating costs and expenses	93,210	89,844	102,674	107,433	109,414	13,190	12,202	13,136	12,953	12,930
Income (loss) from operations	7,377	7,968	11,258	11,825	12,888	648	961	1,157	1,554	1,566
Interest expense	1,513	1,438	1,685	1,895	1,832	74	73	60	84	77
All other nonoperating income (expense)	6,864	6,510	6,383	6,635	6,561	459	69	20	37	(3)
Income (loss) before income taxes	12,729	13,039	15,957	16,564	17,617	1,034	957	1,117	1,508	1,487
Provision for current and deferred domestic income taxes	1,256	1,612	2,096	2,008	2,539	99	44	136	163	170
Income (loss) after income taxes	11,472	11,428	13,860	14,556	15,078	935	913	981	1,345	1,317
Cash dividends charged to retained earnings this quarter	3,983	2,767	4,415	2,570	3,440	364	206	415	334	511
Net income retained in business	7,489	8,661	9,446	11,986	11,638	570	707	566	1,011	806
Retained earnings at beginning of quarter	224,123	236,821	241,587	251,969	261,918	13,492	13,286	13,693	14,962	16,186
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,194)	(4,731)	(1,100)	(3,956)	(2,673)	(287)	207	(523)	(539)	(265)
Retained earnings at end of quarter	230,418	240,752	249,932	259,999	270,883	13,775	14,200	13,736	15,434	16,727
	(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	2.29	2.25	1.90	1.79	1.87	1.70	1.60	1.55	1.39	1.88
All other operating costs and expenses	90.55	89.79	88.41	88.47	87.79	93.69	91.21	90.48	88.04	87.52
Income (loss) from operations	7.17	7.96	9.69	9.74	10.34	4.61	7.18	7.97	10.56	10.60
Interest expense	1.47	1.44	1.45	1.56	1.47	0.52	0.54	0.41	0.57	0.52
All other nonoperating income (expense)	6.67	6.51	5.50	5.46	5.26	3.26	0.51	0.14	0.25	(0.02)
Income (loss) before income taxes	12.36	13.03	13.74	13.64	14.13	7.34	7.15	7.69	10.25	10.06
Provision for current and deferred domestic income taxes	1.22	1.61	1.81	1.65	2.04	0.70	0.33	0.94	1.11	1.15
Income (loss) after income taxes	11.14	11.42	11.93	11.99	12.10	6.64	6.82	6.76	9.14	8.91
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.74	19.85	24.64	24.94	25.56	19.12	17.52	19.77	26.76	24.29
After income taxes	16.89	17.39	21.40	21.92	21.87	17.29	16.71	17.37	23.87	21.51
Annual rate of profit on total assets:										
Before income taxes	8.15	8.42	10.09	10.11	10.65	10.60	9.81	11.24	15.27	14.39
After income taxes	7.35	7.38	8.76	8.88	9.12	9.58	9.35	9.88	13.62	12.74
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.34	1.33	1.26	1.25	1.26	2.28	2.37	2.41	2.36	2.37
Total cash, U.S. Government and other securities, to total current liabilities	0.35	0.29	0.23	0.22	0.22	0.62	0.55	0.53	0.56	0.55
Total stockholders' equity to total debt	1.92	1.90	1.77	1.79	1.92	3.35	3.37	3.73	4.02	4.45

Table 23.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 333,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$50 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	41,881	38,454	32,314	29,993	30,824	6,617	6,161	5,791	6,173	5,978
Time deposits in the U.S., including negotiable certificates of deposit	2,254	2,727	1,862	1,715	1,637	131	110	101	141	122
Total cash on hand and in U.S. banks	44,135	41,181	34,177	31,709	32,460	6,748	6,270	5,893	6,314	6,100
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,240	7,938	7,294	10,214	10,888	952	345	561	562	919
Total cash, U.S. Government and other securities	57,375	49,118	41,471	41,923	43,348	7,699	6,616	6,454	6,876	7,019
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	52,631	55,952	62,460	66,838	67,333	7,207	7,792	8,250	7,784	8,393
Inventories	68,561	73,994	79,646	84,586	87,776	11,480	12,413	12,818	12,235	12,753
All other current assets	42,286	42,304	44,543	46,840	43,624	2,047	1,828	1,656	1,939	1,963
Total current assets	220,853	221,368	228,120	240,187	242,080	28,434	28,648	29,177	28,833	30,128
Property, plant, and equipment	136,295	135,510	138,073	143,004	144,861	18,740	18,409	18,344	17,910	18,341
Land and mineral rights	3,471	3,646	3,690	3,706	4,644	355	484	432	322	325
Less: Accumulated depreciation, depletion, and amortization	84,865	85,496	86,543	88,186	88,703	12,451	12,225	12,236	11,765	11,939
Net property, plant, and equipment	54,901	53,660	55,221	58,524	60,803	6,645	6,668	6,540	6,467	6,728
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	348,958	344,753	349,251	356,628	358,482	3,935	3,720	4,009	4,192	4,473
Total Assets	624,712	619,781	632,592	655,338	661,365	39,013	39,037	39,726	39,492	41,328
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,840	2,866	3,168	2,785	3,757	850	873	637	627	855
b. Other short-term loans, including commercial paper	7,756	8,173	10,172	11,711	10,478	325	199	129	123	140
Trade accounts and trade notes payable	45,864	47,729	53,385	60,245	57,231	4,226	4,365	4,383	4,477	4,022
Income taxes accrued, prior and current years, net of payments	12,495	13,165	12,927	13,002	13,079	136	115	102	114	118
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,843	2,401	2,575	2,854	2,381	799	658	379	540	740
b. Other long-term loans	11,444	12,150	14,194	11,837	11,731	312	392	878	486	411
All other current liabilities, including excise and sales taxes, and accrued expenses	83,033	80,515	84,793	90,482	94,011	5,830	5,504	5,610	5,863	6,427
Total current liabilities	165,275	167,000	181,214	192,917	192,666	12,477	12,106	12,117	12,231	12,713
Long-term debt, due in more than 1 year:										
a. Loans from banks	28,659	25,323	27,139	26,521	24,347	2,141	2,292	1,778	1,876	1,802
b. Other long-term loans	88,974	87,365	88,749	92,554	91,018	2,020	2,073	2,254	1,948	1,553
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	70,071	77,292	76,457	77,679	77,602	753	710	987	903	779
Total liabilities	352,979	356,980	373,560	389,670	385,633	17,392	17,182	17,136	16,959	16,847
Capital stock and other capital (less treasury stock)	41,315	22,049	9,100	5,669	4,849	7,846	7,655	8,854	7,100	7,754
Retained earnings	230,418	240,752	249,932	259,999	270,883	13,775	14,200	13,736	15,434	16,727
Stockholders' equity	271,733	262,801	259,033	265,668	275,732	21,622	21,855	22,591	22,534	24,481
Total Liabilities and Stockholders' Equity	624,712	619,781	632,592	655,338	661,365	39,013	39,037	39,726	39,492	41,328
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	55,577	54,368	46,906	47,270	49,414	15,956	16,542	17,060	16,602	17,415
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.18	7.93	6.56	6.40	6.55	19.74	16.95	16.25	17.41	16.98
Trade accounts and trade notes receivable	8.42	9.03	9.87	10.20	10.18	18.47	19.96	20.77	19.71	20.31
Inventories	10.97	11.94	12.59	12.91	13.27	29.43	31.80	32.27	30.98	30.86
Total current assets	35.35	35.72	36.06	36.65	36.60	72.88	73.39	73.45	73.01	72.90
Net property, plant, and equipment	8.79	8.66	8.73	8.93	9.19	17.03	17.08	16.46	16.38	16.28
Short-term debt, including current portion of long-term debt	3.82	4.13	4.76	4.45	4.29	5.86	5.44	5.09	4.50	5.19
Total current liabilities	26.46	26.94	28.65	29.44	29.13	31.98	31.01	30.50	30.97	30.76
Long-term debt	18.83	18.18	18.32	18.17	17.44	10.67	11.18	10.15	9.68	8.12
Total liabilities	56.50	57.60	59.05	59.46	58.31	44.58	44.01	43.13	42.94	40.76
Stockholders' equity	43.50	42.40	40.95	40.54	41.69	55.42	55.99	56.87	57.06	59.24

Table 24.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 334,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	200,776	188,903	193,105	198,346	203,475	7,365	6,539	7,603	7,869	7,361
Depreciation, depletion, and amortization of property, plant, and equipment	7,010	6,822	6,830	7,016	7,394	164	159	155	147	163
All other operating costs and expenses	166,938	157,090	164,795	170,299	175,165	7,070	6,138	6,741	6,725	7,023
Income (loss) from operations	26,828	24,991	21,480	21,032	20,915	132	242	708	997	175
Interest expense	4,436	3,846	4,356	5,037	5,621	31	35	44	50	101
All other nonoperating income (expense)	65,650	55,323	35,703	34,224	44,869	55	25	62	8	(12)
Income (loss) before income taxes	88,042	76,468	52,827	50,219	60,164	157	233	726	955	62
Provision for current and deferred domestic income taxes	7,061	6,787	4,942	2,302	6,256	51	71	66	71	34
Income (loss) after income taxes	80,981	69,681	47,885	47,916	53,908	106	162	659	884	28
Cash dividends charged to retained earnings this quarter	14,977	15,016	15,814	17,670	15,805	270	164	432	249	116
Net income retained in business	66,004	54,665	32,071	30,246	38,103	(164)	(2)	228	635	(89)
Retained earnings at beginning of quarter	247,834	287,607	296,375	306,160	298,658	(1,569)	591	1,030	363	(8,774)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(23,860)	(47,791)	(33,692)	(35,604)	(27,627)	(60)	(910)	(50)	71	7
Retained earnings at end of quarter	289,978	294,481	294,755	300,802	309,134	(1,794)	(320)	1,208	1,068	(8,855)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.49	3.61	3.54	3.54	3.63	2.22	2.43	2.03	1.87	2.21
All other operating costs and expenses	83.15	83.16	85.34	85.86	86.09	95.99	93.87	88.66	85.46	95.41
Income (loss) from operations	13.36	13.23	11.12	10.60	10.28	1.79	3.71	9.31	12.67	2.38
Interest expense	2.21	2.04	2.26	2.54	2.76	0.41	0.53	0.58	0.63	1.38
All other nonoperating income (expense)	32.70	29.29	18.49	17.25	22.05	0.75	0.39	0.81	0.11	(0.17)
Income (loss) before income taxes	43.85	40.48	27.36	25.32	29.57	2.13	3.56	9.54	12.14	0.84
Provision for current and deferred domestic income taxes	3.52	3.59	2.56	1.16	3.07	0.69	1.09	0.87	0.91	0.47
Income (loss) after income taxes	40.33	36.89	24.80	24.16	26.49	1.43	2.48	8.67	11.23	0.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	37.70	31.38	21.84	20.61	24.22	4.71	7.72	20.95	29.16	2.05
After income taxes	34.67	28.59	19.80	19.66	21.70	3.17	5.37	19.04	26.98	0.91
Annual rate of profit on total assets:										
Before income taxes	17.91	15.52	10.77	9.99	11.81	2.87	4.25	12.38	15.85	1.03
After income taxes	16.48	14.15	9.77	9.54	10.58	1.93	2.95	11.25	14.66	0.46
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.31	1.24	1.19	1.14	1.21	2.65	2.37	2.59	2.24	2.10
Total cash, U.S. Government and other securities, to total current liabilities	0.54	0.48	0.41	0.36	0.42	0.96	0.84	0.86	0.72	0.65
Total stockholders' equity to total debt	1.68	1.83	1.80	1.77	1.81	5.12	3.88	5.23	4.18	3.26

Table 24.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 334,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	100,193	89,719	78,829	77,704	94,364	5,619	5,580	4,749	4,743	4,888
Time deposits in the U.S., including negotiable certificates of deposit	10,199	5,927	1,763	3,009	9,606	123	71	81	69	81
Total cash on hand and in U.S. banks	110,392	95,646	80,592	80,713	103,969	5,741	5,651	4,830	4,812	4,968
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	87,700	81,633	73,017	64,598	65,400	286	345	1,202	1,060	680
Total cash, U.S. Government and other securities	198,092	177,279	153,609	145,311	169,369	6,028	5,996	6,032	5,872	5,648
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	105,648	100,554	103,980	109,391	109,492	4,006	4,266	4,761	4,896	4,809
Inventories	74,976	83,032	89,123	97,421	99,933	5,404	5,691	6,372	6,692	6,711
All other current assets	103,584	98,497	100,088	108,603	108,013	1,108	1,057	960	916	1,078
Total current assets	482,300	459,362	446,799	460,726	486,807	16,545	17,011	18,125	18,376	18,247
Property, plant, and equipment	375,180	370,416	375,731	388,681	403,534	7,341	7,149	6,692	6,615	6,788
Land and mineral rights	22,969	23,264	23,603	24,719	25,152	107	103	118	158	119
Less: Accumulated depreciation, depletion, and amortization	238,847	232,939	235,542	242,189	250,587	4,878	4,861	4,544	4,381	4,447
Net property, plant, and equipment	159,302	160,742	163,792	171,211	178,099	2,570	2,391	2,267	2,393	2,460
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,324,320	1,350,192	1,350,858	1,378,079	1,372,443	2,762	2,528	3,043	3,348	3,259
Total Assets	1,965,922	1,970,295	1,961,449	2,010,016	2,037,348	21,878	21,930	23,435	24,116	23,966
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,181	4,235	5,286	5,334	4,461	407	391	467	311	300
b. Other short-term loans, including commercial paper	10,913	17,891	17,223	16,508	10,413	176	166	129	226	709
Trade accounts and trade notes payable	129,375	118,628	119,622	130,491	127,979	2,309	2,764	2,757	3,099	2,819
Income taxes accrued, prior and current years, net of payments	(950)	8,172	6,943	9,549	16,019	76	119	70	66	63
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,650	3,417	5,658	5,155	4,796	331	401	176	279	364
b. Other long-term loans	35,272	33,502	37,608	38,503	35,339	237	352	156	197	102
All other current liabilities, including excise and sales taxes, and accrued expenses	187,345	183,385	181,754	199,106	202,183	2,717	2,984	3,235	4,012	4,340
Total current liabilities	368,787	369,231	374,093	404,647	401,191	6,254	7,178	6,988	8,191	8,698
Long-term debt, due in more than 1 year:										
a. Loans from banks	57,732	54,397	60,733	69,890	68,974	786	806	886	1,003	1,048
b. Other long-term loans	444,472	420,469	411,926	414,251	425,184	662	991	836	1,123	1,188
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	160,687	151,339	147,275	146,517	148,204	852	888	874	692	935
Total liabilities	1,031,679	995,436	994,027	1,035,303	1,043,553	8,554	9,863	9,584	11,009	11,870
Capital stock and other capital (less treasury stock)	644,265	680,378	672,667	673,911	684,661	15,117	12,387	12,643	12,039	20,952
Retained earnings	289,978	294,481	294,755	300,802	309,134	(1,794)	(320)	1,208	1,068	(8,855)
Stockholders' equity	934,243	974,859	967,422	974,713	993,795	13,324	12,067	13,851	13,107	12,097
Total Liabilities and Stockholders' Equity	1,965,922	1,970,295	1,961,449	2,010,016	2,037,348	21,878	21,930	23,435	24,116	23,966
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	113,513	90,130	72,706	56,080	85,616	10,292	9,833	11,137	10,185	9,549
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.08	9.00	7.83	7.23	8.31	27.55	27.34	25.74	24.35	23.57
Trade accounts and trade notes receivable	5.37	5.10	5.30	5.44	5.37	18.31	19.45	20.32	20.30	20.07
Inventories	3.81	4.21	4.54	4.85	4.91	24.70	25.95	27.19	27.75	28.00
Total current assets	24.53	23.31	22.78	22.92	23.89	75.63	77.57	77.34	76.20	76.14
Net property, plant, and equipment	8.10	8.16	8.35	8.52	8.74	11.75	10.90	9.67	9.92	10.26
Short-term debt, including current portion of long-term debt	2.70	3.00	3.35	3.26	2.70	5.26	5.98	3.96	4.20	6.16
Total current liabilities	18.76	18.74	19.07	20.13	19.69	28.59	32.73	29.82	33.96	36.29
Long-term debt	25.55	24.10	24.10	24.09	24.25	6.62	8.20	7.35	8.82	9.33
Total liabilities	52.48	50.52	50.68	51.51	51.22	39.10	44.98	40.90	45.65	49.53
Stockholders' equity	47.52	49.48	49.32	48.49	48.78	60.90	55.02	59.10	54.35	50.47

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	78,510	68,959	65,118	67,081	69,841	602	558	676	660	503
Depreciation, depletion, and amortization of property, plant, and equipment	1,779	1,395	1,442	1,434	1,478	9	8	9	10	12
All other operating costs and expenses	65,421	59,074	56,604	58,996	58,159	612	483	671	651	485
Income (loss) from operations	11,310	8,491	7,073	6,651	10,204	(19)	67	(4)	(1)	6
Interest expense	1,552	1,072	1,346	1,548	1,618	1	1	5	4	6
All other nonoperating income (expense)	39,790	21,776	17,489	19,394	22,532	6	1	8	0	1
Income (loss) before income taxes	49,549	29,195	23,216	24,497	31,119	(13)	68	(1)	(5)	0
Provision for current and deferred domestic income taxes	4,550	2,345	1,931	1,200	2,811	13	9	4	5	8
Income (loss) after income taxes	44,999	26,850	21,285	23,297	28,308	(26)	58	(5)	(10)	(8)
Cash dividends charged to retained earnings this quarter	4,446	4,214	4,566	4,521	4,526	0	0	4	2	5
Net income retained in business	40,553	22,636	16,719	18,776	23,782	(26)	58	(9)	(12)	(13)
Retained earnings at beginning of quarter	(6,997)	11,445	6,678	(441)	(4,859)	159	141	176	(54)	81
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(22,703)	(25,303)	(24,868)	(26,895)	(18,535)	(31)	(20)	(2)	(8)	(41)
Retained earnings at end of quarter	10,853	8,779	(1,471)	(8,560)	388	101	179	165	(74)	27
	(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	2.27	2.02	2.21	2.14	2.12	1.50	1.46	1.30	1.52	2.42
All other operating costs and expenses	83.33	85.66	86.93	87.95	83.27	101.66	86.56	99.24	98.67	96.41
Income (loss) from operations	14.41	12.31	10.86	9.91	14.61	(3.15)	11.98	(0.54)	(0.19)	1.17
Interest expense	1.98	1.55	2.07	2.31	2.32	0.09	0.13	0.78	0.63	1.28
All other nonoperating income (expense)	50.68	31.58	26.86	28.91	32.26	1.02	0.24	1.20	0.05	0.18
Income (loss) before income taxes	63.11	42.34	35.65	36.52	44.56	(2.23)	12.09	(0.12)	(0.77)	0.07
Provision for current and deferred domestic income taxes	5.80	3.40	2.97	1.79	4.02	2.17	1.68	0.65	0.74	1.67
Income (loss) after income taxes	57.32	38.94	32.69	34.73	40.53	(4.40)	10.41	(0.77)	(1.51)	(1.60)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	156.31	104.82	95.01	109.04	133.01	(5.82)	31.20	(0.37)	(2.84)	0.24
After income taxes	141.96	96.40	87.11	103.69	120.99	(11.47)	26.87	(2.36)	(5.59)	(5.32)
Annual rate of profit on total assets:										
Before income taxes	37.58	24.75	20.55	20.97	27.29	(2.99)	15.00	(0.17)	(0.96)	0.08
After income taxes	34.13	22.76	18.84	19.94	24.83	(5.90)	12.91	(1.09)	(1.89)	(1.89)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.87	0.71	0.65	0.63	0.68	1.58	1.68	1.65	1.38	1.44
Total cash, U.S. Government and other securities, to total current liabilities	0.38	0.26	0.20	0.17	0.22	0.58	0.52	0.37	0.32	0.23
Total stockholders' equity to total debt	0.60	0.60	0.51	0.47	0.52	4.93	4.35	3.29	1.77	1.86

¹ Included in Computer and Electronic Products.

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

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

Item	Computer and Peripheral Equipment All Total Asset Sizes ¹					Computer and Peripheral Equipment Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	31,551	19,718	15,935	16,585	17,432	398	372	308	360	190
Time deposits in the U.S., including negotiable certificates of deposit	14	14	12	3	8	1	3	3	3	8
Total cash on hand and in U.S. banks	31,565	19,732	15,947	16,588	17,440	399	374	310	363	198
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	33,209	22,838	16,800	14,905	19,612	21	6	2	2	3
Total cash, U.S. Government and other securities	64,774	42,570	32,747	31,493	37,052	420	381	312	365	201
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	31,314	24,421	25,866	29,764	27,119	294	332	357	385	437
Inventories	11,237	12,462	12,457	12,681	12,763	336	421	585	653	521
All other current assets	42,649	38,353	36,523	42,636	40,019	93	109	123	150	97
Total current assets	149,974	117,805	107,593	116,574	116,953	1,144	1,243	1,378	1,553	1,256
Property, plant, and equipment	72,936	73,289	71,451	71,930	72,759	528	438	382	389	320
Land and mineral rights	18,460	18,872	19,242	20,012	20,327	18	17	8	6	8
Less: Accumulated depreciation, depletion, and amortization	52,690	54,080	53,308	53,952	54,216	320	260	228	239	196
Net property, plant, and equipment	38,706	38,081	37,385	37,990	38,870	225	195	162	156	132
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	338,721	316,031	306,953	312,816	300,292	426	364	362	404	315
Total Assets	527,401	471,916	451,932	467,380	456,115	1,795	1,801	1,902	2,113	1,703
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	331	502	459	511	542	22	26	33	29	50
b. Other short-term loans, including commercial paper	5,708	8,029	11,610	10,692	2,286	3	11	80	75	0
Trade accounts and trade notes payable	78,091	66,969	62,501	71,952	67,256	279	375	419	563	424
Income taxes accrued, prior and current years, net of payments	(4,235)	3,250	2,133	6,165	9,787	10	22	5	5	2
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	283	181	74	124	266	29	43	31	77	109
b. Other long-term loans	22,305	19,422	25,860	23,169	20,645	34	7	6	12	10
All other current liabilities, including excise and sales taxes, and accrued expenses	69,348	66,562	63,906	72,192	71,300	348	254	262	362	278
Total current liabilities	171,832	164,914	166,543	184,806	172,082	724	738	836	1,123	872
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,269	9,190	9,802	9,896	9,685	31	39	38	42	63
b. Other long-term loans	168,471	149,721	142,575	148,165	148,122	69	73	80	170	92
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,034	36,676	35,270	34,646	32,640	48	86	69	63	71
Total liabilities	400,605	360,501	354,190	377,513	362,528	872	936	1,022	1,398	1,099
Capital stock and other capital (less treasury stock)	115,943	102,635	99,212	98,427	93,198	821	687	715	789	578
Retained earnings	10,853	8,779	(1,471)	(8,560)	388	101	179	165	(74)	27
Stockholders' equity	126,796	111,415	97,741	89,868	93,586	923	866	880	716	605
Total Liabilities and Stockholders' Equity	527,401	471,916	451,932	467,380	456,115	1,795	1,801	1,902	2,113	1,703
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(21,858)	(47,109)	(58,949)	(68,232)	(55,129)	419	505	542	429	384
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.28	9.02	7.25	6.74	8.12	23.40	21.13	16.43	17.25	11.79
Trade accounts and trade notes receivable	5.94	5.17	5.72	6.37	5.95	16.41	18.42	18.78	18.24	25.66
Inventories	2.13	2.64	2.76	2.71	2.80	18.73	23.38	30.75	30.88	30.59
Total current assets	28.44	24.96	23.81	24.94	25.64	63.71	69.00	72.45	73.48	73.73
Net property, plant, and equipment	7.34	8.07	8.27	8.13	8.52	12.55	10.80	8.50	7.39	7.77
Short-term debt, including current portion of long-term debt	5.43	5.96	8.41	7.38	5.20	4.86	4.85	7.87	9.15	9.93
Total current liabilities	32.58	34.95	36.85	39.54	37.73	40.36	40.99	43.95	53.16	51.20
Long-term debt	34.84	33.67	33.72	33.82	34.60	5.57	6.19	6.17	10.00	9.13
Total liabilities	75.96	76.39	78.37	80.77	79.48	48.59	51.93	53.75	66.14	64.51
Stockholders' equity	24.04	23.61	21.63	19.23	20.52	51.41	48.07	46.25	33.86	35.49

¹Included in Computer and Electronic Products.

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

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

Item	Communications Equipment All Total Asset Sizes ¹					Communications Equipment Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	28,604	26,463	28,370	28,288	29,256	1,000	749	913	1,060	948
Depreciation, depletion, and amortization of property, plant, and equipment	659	639	668	685	788	20	15	14	14	17
All other operating costs and expenses	23,368	20,497	23,018	22,585	24,835	817	624	800	850	862
Income (loss) from operations	4,576	5,327	4,684	5,017	3,633	163	110	99	196	69
Interest expense	654	677	673	767	828	1	2	5	14	5
All other nonoperating income (expense)	4,166	3,810	1,724	2,959	2,792	7	6	3	3	(6)
Income (loss) before income taxes	8,088	8,460	5,734	7,210	5,597	169	113	97	186	57
Provision for current and deferred domestic income taxes	861	839	974	990	855	23	12	10	15	7
Income (loss) after income taxes	7,228	7,621	4,760	6,219	4,741	146	101	87	171	50
Cash dividends charged to retained earnings this quarter	3,398	2,703	2,845	2,824	3,089	2	0	16	13	19
Net income retained in business	3,829	4,918	1,915	3,395	1,653	144	101	71	159	31
Retained earnings at beginning of quarter	(76,559)	(74,037)	(74,785)	(67,225)	(64,775)	424	549	638	614	789
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,030)	(5,071)	(2,173)	(2,465)	(1,477)	1	(8)	(6)	(10)	9
Retained earnings at end of quarter	(73,760)	(74,189)	(75,043)	(66,296)	(64,599)	569	642	703	763	829
	(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	2.31	2.42	2.36	2.42	2.69	2.02	2.00	1.49	1.28	1.83
All other operating costs and expenses	81.70	77.46	81.14	79.84	84.89	81.67	83.36	87.62	80.19	90.90
Income (loss) from operations	16.00	20.13	16.51	17.74	12.42	16.31	14.63	10.89	18.53	7.27
Interest expense	2.28	2.56	2.37	2.71	2.83	0.10	0.32	0.53	1.30	0.57
All other nonoperating income (expense)	14.56	14.40	6.08	10.46	9.54	0.67	0.74	0.28	0.32	(0.67)
Income (loss) before income taxes	28.28	31.97	20.21	25.49	19.13	16.88	15.06	10.63	17.55	6.03
Provision for current and deferred domestic income taxes	3.01	3.17	3.43	3.50	2.92	2.26	1.56	1.09	1.38	0.74
Income (loss) after income taxes	25.27	28.80	16.78	21.99	16.21	14.62	13.50	9.54	16.17	5.29
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	30.91	33.06	21.77	27.70	21.01	48.30	39.12	26.15	43.84	11.54
After income taxes	27.63	29.78	18.07	23.90	17.80	41.84	35.08	23.48	40.40	10.12
Annual rate of profit on total assets:										
Before income taxes	12.88	13.72	9.30	11.80	8.86	27.43	18.03	13.71	23.58	7.00
After income taxes	11.51	12.36	7.72	10.18	7.51	23.76	16.17	12.31	21.73	6.14
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.48	1.42	1.45	1.42	1.49	1.80	1.66	1.99	2.24	2.78
Total cash, U.S. Government and other securities, to total current liabilities	0.54	0.48	0.42	0.38	0.45	0.42	0.40	0.50	0.56	0.78
Total stockholders' equity to total debt	1.67	1.58	1.67	1.68	1.65	5.55	4.96	4.24	4.57	6.83

¹ Included in Computer and Electronic Products.

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

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

Item	Communications Equipment All Total Asset Sizes ¹					Communications Equipment Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,244	7,731	7,971	8,328	11,714	379	454	521	603	649
Time deposits in the U.S., including negotiable certificates of deposit	5,339	5,223	1,229	1,205	3,325	8	9	10	8	30
Total cash on hand and in U.S. banks	15,584	12,954	9,200	9,534	15,039	387	464	531	611	679
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,521	15,408	14,621	12,713	11,912	8	13	11	4	35
Total cash, U.S. Government and other securities	31,105	28,362	23,821	22,247	26,951	395	476	542	615	714
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,559	15,596	15,335	14,772	15,143	583	748	800	939	795
Inventories	10,590	11,446	13,315	15,285	16,782	588	636	707	792	860
All other current assets	28,416	28,455	29,205	30,368	31,023	133	113	103	113	182
Total current assets	85,670	83,859	81,677	82,672	89,899	1,699	1,973	2,152	2,458	2,550
Property, plant, and equipment	35,452	34,503	35,487	35,688	37,269	723	562	542	568	485
Land and mineral rights	581	580	577	577	603	10	11	8	7	7
Less: Accumulated depreciation, depletion, and amortization	21,099	20,640	21,306	21,107	22,501	356	328	288	313	278
Net property, plant, and equipment	14,934	14,442	14,758	15,157	15,372	377	244	262	262	214
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	150,631	148,298	150,138	146,484	147,364	385	284	419	437	502
Total Assets	251,235	246,599	246,573	244,314	252,635	2,461	2,502	2,832	3,157	3,266
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	580	649	665	576	105	36	53	35	21	22
b. Other short-term loans, including commercial paper	21	2,422	29	65	9	1	0	0	39	0
Trade accounts and trade notes payable	14,266	13,067	14,299	14,632	14,668	365	637	616	585	502
Income taxes accrued, prior and current years, net of payments	1,939	1,757	2,046	1,680	2,737	18	44	4	20	4
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	636	893	1,374	1,454	1,464	69	87	57	49	69
b. Other long-term loans	1,823	3,027	2,014	2,811	2,851	89	7	88	8	5
All other current liabilities, including excise and sales taxes, and accrued expenses	38,784	37,135	36,004	37,181	38,432	367	361	284	375	317
Total current liabilities	58,048	58,950	56,431	58,399	60,267	945	1,187	1,084	1,095	918
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,369	17,668	18,139	17,021	17,189	55	37	20	50	66
b. Other long-term loans	42,270	39,952	40,842	40,035	42,958	1	49	150	206	128
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	28,897	27,657	25,788	24,756	25,676	61	75	94	108	174
Total liabilities	146,584	144,226	141,200	140,211	146,090	1,063	1,348	1,348	1,459	1,286
Capital stock and other capital (less treasury stock)	178,411	176,562	180,416	170,399	171,144	828	511	782	935	1,151
Retained earnings	(73,760)	(74,189)	(75,043)	(66,296)	(64,599)	569	642	703	763	829
Stockholders' equity	104,651	102,373	105,373	104,103	106,545	1,398	1,153	1,484	1,698	1,980
Total Liabilities and Stockholders' Equity	251,235	246,599	246,573	244,314	252,635	2,461	2,502	2,832	3,157	3,266
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,622	24,908	25,245	24,273	29,632	753	785	1,068	1,363	1,632
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	12.38	11.50	9.66	9.11	10.67	16.07	19.04	19.13	19.48	21.86
Trade accounts and trade notes receivable	6.19	6.32	6.22	6.05	5.99	23.68	29.89	28.25	29.73	24.35
Inventories	4.22	4.64	5.40	6.26	6.64	23.88	25.44	24.97	25.08	26.33
Total current assets	34.10	34.01	33.12	33.84	35.58	69.04	78.87	75.98	77.86	78.10
Net property, plant, and equipment	5.94	5.86	5.99	6.20	6.08	15.34	9.77	9.24	8.31	6.54
Short-term debt, including current portion of long-term debt	1.22	2.84	1.66	2.01	1.75	7.94	5.86	6.35	3.66	2.93
Total current liabilities	23.11	23.91	22.89	23.90	23.86	38.42	47.47	38.26	34.69	28.11
Long-term debt	23.74	23.37	23.92	23.35	23.81	2.30	3.43	6.00	8.11	5.95
Total liabilities	58.35	58.49	57.27	57.39	57.83	43.21	53.90	47.58	46.22	39.38
Stockholders' equity	41.65	41.51	42.73	42.61	42.17	56.79	46.10	52.42	53.78	60.62

¹Included in Computer and Electronic Products.

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

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

Item	All Other Electronic Products All Total Asset Sizes ¹					All Other Electronic Products Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	93,662	93,481	99,617	102,978	104,378	5,763	5,232	6,014	6,149	5,910
Depreciation, depletion, and amortization of property, plant, and equipment	4,572	4,788	4,721	4,897	5,129	134	135	132	124	133
All other operating costs and expenses	78,148	77,519	85,172	88,717	92,172	5,641	5,030	5,270	5,224	5,676
Income (loss) from operations	10,942	11,173	9,724	9,364	7,078	(12)	66	612	802	101
Interest expense	2,231	2,098	2,336	2,722	3,174	29	32	34	32	89
All other nonoperating income (expense)	21,694	29,737	16,489	11,871	19,545	42	18	51	5	(7)
Income (loss) before income taxes	30,405	38,813	23,877	18,512	23,448	1	53	629	774	4
Provision for current and deferred domestic income taxes	1,651	3,603	2,037	112	2,590	15	50	52	52	19
Income (loss) after income taxes	28,754	35,210	21,840	18,400	20,858	(14)	3	577	723	(14)
Cash dividends charged to retained earnings this quarter	7,133	8,099	8,402	10,325	8,190	268	164	412	235	93
Net income retained in business	21,622	27,110	13,438	8,075	12,668	(282)	(161)	165	488	(107)
Retained earnings at beginning of quarter	331,390	350,198	364,482	373,827	368,292	(2,153)	(99)	216	(198)	(9,644)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(127)	(17,417)	(6,652)	(6,244)	(7,615)	(29)	(882)	(42)	89	40
Retained earnings at end of quarter	352,885	359,891	371,268	375,658	373,345	(2,464)	(1,142)	340	379	(9,711)
	(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	4.88	5.12	4.74	4.76	4.91	2.33	2.59	2.20	2.01	2.25
All other operating costs and expenses	83.44	82.93	85.50	86.15	88.31	97.88	96.15	87.62	84.95	96.04
Income (loss) from operations	11.68	11.95	9.76	9.09	6.78	(0.21)	1.26	10.18	13.04	1.70
Interest expense	2.38	2.24	2.35	2.64	3.04	0.50	0.61	0.57	0.52	1.51
All other nonoperating income (expense)	23.16	31.81	16.55	11.53	18.73	0.74	0.35	0.85	0.08	(0.12)
Income (loss) before income taxes	32.46	41.52	23.97	17.98	22.46	0.02	1.01	10.46	12.59	0.07
Provision for current and deferred domestic income taxes	1.76	3.85	2.04	0.11	2.48	0.27	0.96	0.86	0.84	0.32
Income (loss) after income taxes	30.70	37.67	21.92	17.87	19.98	(0.24)	0.05	9.60	11.75	(0.24)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.31	20.40	12.50	9.48	11.82	0.05	2.10	21.92	28.97	0.19
After income taxes	16.37	18.51	11.43	9.43	10.51	(0.51)	0.10	20.11	27.03	(0.61)
Annual rate of profit on total assets:										
Before income taxes	10.24	12.40	7.56	5.70	7.06	0.03	1.19	13.46	16.44	0.09
After income taxes	9.69	11.25	6.92	5.67	6.28	(0.32)	0.06	12.35	15.34	(0.30)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.78	1.77	1.70	1.62	1.66	2.99	2.63	2.88	2.41	2.09
Total cash, U.S. Government and other securities, to total current liabilities	0.74	0.73	0.64	0.57	0.62	1.14	0.98	1.02	0.82	0.69
Total stockholders' equity to total debt	2.51	2.70	2.68	2.65	2.62	5.09	3.75	5.65	4.53	3.07

¹ Included in Computer and Electronic Products.

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

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

Item	All Other Electronic Products All Total Asset Sizes ¹					All Other Electronic Products Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	58,397	62,269	54,923	52,790	65,218	4,842	4,754	3,920	3,781	4,049
Time deposits in the U.S., including negotiable certificates of deposit	4,846	691	522	1,800	6,273	114	59	69	58	43
Total cash on hand and in U.S. banks	63,243	62,960	55,445	54,591	71,491	4,955	4,813	3,989	3,838	4,091
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	38,971	43,387	41,596	36,980	33,876	257	326	1,189	1,054	642
Total cash, U.S. Government and other securities	102,213	106,348	97,041	91,571	105,366	5,212	5,139	5,178	4,892	4,734
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	58,774	60,537	62,779	64,855	67,230	3,129	3,187	3,604	3,572	3,577
Inventories	53,149	59,125	63,350	69,455	70,388	4,480	4,634	5,080	5,248	5,330
All other current assets	32,519	31,689	34,360	35,599	36,971	882	835	733	653	799
Total current assets	246,656	257,698	257,529	261,480	279,955	13,703	13,795	14,595	14,364	14,441
Property, plant, and equipment	266,791	262,624	268,793	281,063	293,506	6,090	6,149	5,769	5,658	5,982
Land and mineral rights	3,928	3,813	3,784	4,131	4,222	79	76	102	145	104
Less: Accumulated depreciation, depletion, and amortization	165,058	158,218	160,929	167,130	173,871	4,202	4,274	4,028	3,829	3,972
Net property, plant, and equipment	105,662	108,218	111,648	118,064	123,857	1,967	1,952	1,843	1,974	2,114
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	834,967	885,863	893,768	918,779	924,786	1,952	1,880	2,262	2,507	2,443
Total Assets	1,187,285	1,251,780	1,262,945	1,298,322	1,328,598	17,622	17,627	18,701	18,846	18,997
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,269	3,084	4,162	4,248	3,814	349	312	399	262	228
b. Other short-term loans, including commercial paper	5,185	7,441	5,584	5,751	8,117	172	155	49	112	709
Trade accounts and trade notes payable	37,019	38,592	42,822	43,906	46,055	1,665	1,753	1,722	1,951	1,894
Income taxes accrued, prior and current years, net of payments	1,345	3,165	2,763	1,705	3,494	49	53	61	41	58
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,731	2,344	4,210	3,577	3,066	233	271	88	153	186
b. Other long-term loans	11,144	11,053	9,733	12,522	11,842	114	338	62	178	88
All other current liabilities, including excise and sales taxes, and accrued expenses	79,213	79,688	81,845	89,733	92,452	2,001	2,369	2,689	3,275	3,746
Total current liabilities	138,907	145,367	151,119	161,441	168,842	4,584	5,252	5,069	5,972	6,908
Long-term debt, due in more than 1 year:										
a. Loans from banks	25,095	27,539	32,792	42,973	42,101	700	730	828	911	918
b. Other long-term loans	233,731	230,796	228,509	226,050	234,104	592	870	606	748	968
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,757	87,006	86,217	87,115	89,888	743	727	711	522	691
Total liabilities	484,490	490,709	498,637	517,580	534,935	6,619	7,579	7,214	8,152	9,485
Capital stock and other capital (less treasury stock)	349,911	401,181	393,040	405,084	420,318	13,468	11,189	11,147	10,314	19,224
Retained earnings	352,885	359,891	371,268	375,658	373,345	(2,464)	(1,142)	340	379	(9,711)
Stockholders' equity	702,795	761,072	764,308	780,742	793,664	11,003	10,048	11,487	10,694	9,512
Total Liabilities and Stockholders' Equity	1,187,285	1,251,780	1,262,945	1,298,322	1,328,598	17,622	17,627	18,701	18,846	18,997
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	107,749	112,331	106,410	100,038	111,113	9,119	8,543	9,526	8,393	7,532
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.61	8.50	7.68	7.05	7.93	29.58	29.16	27.69	25.96	24.92
Trade accounts and trade notes receivable	4.95	4.84	4.97	5.00	5.06	17.76	18.08	19.27	18.95	18.83
Inventories	4.48	4.72	5.02	5.35	5.30	25.42	26.29	27.16	27.85	28.06
Total current assets	20.77	20.59	20.39	20.14	21.07	77.76	78.26	78.05	76.22	76.01
Net property, plant, and equipment	8.90	8.65	8.84	9.09	9.32	11.16	11.07	9.86	10.48	11.13
Short-term debt, including current portion of long-term debt	1.80	1.91	1.88	2.01	2.02	4.93	6.11	3.19	3.74	6.37
Total current liabilities	11.70	11.61	11.97	12.43	12.71	26.01	29.80	27.11	31.69	36.36
Long-term debt	21.80	20.64	20.69	20.72	20.79	7.33	9.08	7.67	8.80	9.93
Total liabilities	40.81	39.20	39.48	39.87	40.26	37.56	43.00	38.58	43.26	49.93
Stockholders' equity	59.19	60.80	60.52	60.13	59.74	62.44	57.00	61.42	56.74	50.07

¹Included in Computer and Electronic Products.

Table 28.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 335,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	45,935	49,451	53,081	52,525	52,343	4,556	4,740	5,133	5,485	5,672
Depreciation, depletion, and amortization of property, plant, and equipment	1,139	1,244	1,103	1,138	1,124	89	97	71	85	103
All other operating costs and expenses	42,011	44,033	46,093	46,749	46,965	4,359	4,343	4,712	4,979	5,248
Income (loss) from operations	2,785	4,174	5,885	4,638	4,254	107	301	350	421	320
Interest expense	532	526	599	645	706	41	36	31	37	55
All other nonoperating income (expense)	(1,896)	772	(1,682)	364	2,554	123	(13)	(56)	12	(211)
Income (loss) before income taxes	357	4,421	3,604	4,357	6,103	190	252	263	396	54
Provision for current and deferred domestic income taxes	529	436	686	518	723	60	20	36	38	53
Income (loss) after income taxes	(172)	3,985	2,917	3,840	5,380	130	232	227	358	2
Cash dividends charged to retained earnings this quarter	2,023	2,132	1,914	1,199	1,503	133	96	91	63	102
Net income retained in business	(2,195)	1,853	1,004	2,641	3,878	(3)	135	136	295	(100)
Retained earnings at beginning of quarter	161,812	159,490	162,246	162,908	169,436	2,487	4,582	6,045	4,916	4,381
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(224)	190	499	872	(1,485)	29	(28)	(141)	(83)	(497)
Retained earnings at end of quarter	159,393	161,533	163,749	166,421	171,829	2,513	4,689	6,040	5,127	3,785
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.48	2.51	2.08	2.17	2.15	1.96	2.04	1.39	1.55	1.82
All other operating costs and expenses	91.46	89.04	86.83	89.00	89.73	95.68	91.62	91.80	90.78	92.53
Income (loss) from operations	6.06	8.44	11.09	8.83	8.13	2.36	6.34	6.82	7.67	5.65
Interest expense	1.16	1.06	1.13	1.23	1.35	0.89	0.75	0.61	0.67	0.97
All other nonoperating income (expense)	(4.13)	1.56	(3.17)	0.69	4.88	2.71	(0.27)	(1.08)	0.22	(3.73)
Income (loss) before income taxes	0.78	8.94	6.79	8.30	11.66	4.17	5.32	5.12	7.22	0.96
Provision for current and deferred domestic income taxes	1.15	0.88	1.29	0.99	1.38	1.32	0.43	0.70	0.70	0.93
Income (loss) after income taxes	(0.37)	8.06	5.50	7.31	10.28	2.85	4.89	4.42	6.52	0.03
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	1.08	11.26	9.59	11.94	16.08	10.83	12.83	12.89	18.84	2.61
After income taxes	(0.52)	10.15	7.76	10.52	14.18	7.41	11.80	11.12	17.02	0.08
Annual rate of profit on total assets:										
Before income taxes	0.47	5.19	4.19	5.25	7.00	6.01	7.31	7.81	10.82	1.45
After income taxes	(0.23)	4.68	3.39	4.63	6.18	4.11	6.72	6.74	9.77	0.05
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.31	1.28	1.23	1.22	1.34	2.24	2.76	3.08	2.91	2.66
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.28	0.25	0.22	0.32	0.64	0.71	0.75	0.64	0.48
Total stockholders' equity to total debt	1.81	2.06	1.88	2.07	1.99	2.78	2.76	3.54	2.98	2.60

Table 28.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 335,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	14,743	18,524	17,286	13,568	20,761	2,134	2,215	1,958	1,832	1,529
Time deposits in the U.S., including negotiable certificates of deposit	134	133	308	467	2,432	124	123	186	223	174
Total cash on hand and in U.S. banks	14,877	18,657	17,594	14,035	23,193	2,259	2,338	2,144	2,055	1,703
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,846	7,906	7,610	7,128	7,854	417	389	433	436	335
Total cash, U.S. Government and other securities	22,724	26,563	25,204	21,163	31,047	2,676	2,727	2,577	2,491	2,038
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	35,782	34,749	35,981	35,534	34,045	2,419	2,812	2,884	3,066	2,966
Inventories	34,751	39,718	42,459	43,114	44,761	3,758	4,297	4,526	5,285	5,574
All other current assets	23,132	21,388	17,990	19,052	19,028	581	739	539	484	628
Total current assets	116,390	122,419	121,633	118,863	128,881	9,433	10,576	10,527	11,325	11,206
Property, plant, and equipment	69,433	79,559	82,832	83,361	86,863	6,363	6,201	5,545	6,825	7,091
Land and mineral rights	1,801	1,885	1,829	1,785	1,854	54	59	69	55	53
Less: Accumulated depreciation, depletion, and amortization	41,689	47,480	49,221	49,535	51,334	4,669	4,393	3,581	4,608	4,664
Net property, plant, and equipment	29,545	33,964	35,440	35,610	37,383	1,747	1,867	2,033	2,272	2,481
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	158,893	184,285	187,321	177,507	182,241	1,452	1,353	897	1,053	1,247
Total Assets	304,828	340,667	344,394	331,980	348,505	12,632	13,796	13,456	14,650	14,934
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,872	4,226	3,520	2,805	3,159	373	398	374	380	515
b. Other short-term loans, including commercial paper	5,308	5,584	6,070	6,037	5,438	351	170	61	45	50
Trade accounts and trade notes payable	31,819	36,425	38,458	36,051	33,944	1,432	1,655	1,727	1,911	1,707
Income taxes accrued, prior and current years, net of payments	803	1,071	943	889	1,800	13	20	18	41	53
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	902	462	798	611	690	363	141	130	207	220
b. Other long-term loans	2,929	3,951	4,036	3,855	3,259	267	177	86	96	219
All other current liabilities, including excise and sales taxes, and accrued expenses	43,186	44,278	45,164	47,419	48,184	1,404	1,271	1,022	1,213	1,452
Total current liabilities	88,820	95,997	98,989	97,666	96,474	4,203	3,832	3,418	3,894	4,214
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,644	12,474	15,088	12,882	14,708	621	929	911	1,019	1,275
b. Other long-term loans	47,482	49,607	50,568	44,265	48,911	547	1,038	745	1,078	925
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,841	25,524	29,413	31,185	36,626	248	136	223	248	207
Total liabilities	172,788	183,602	194,058	185,998	196,719	5,618	5,934	5,298	6,238	6,621
Capital stock and other capital (less treasury stock)	(27,352)	(4,467)	(13,413)	(20,439)	(20,043)	4,502	3,172	2,118	3,285	4,529
Retained earnings	159,393	161,533	163,749	166,421	171,829	2,513	4,689	6,040	5,127	3,785
Stockholders' equity	132,041	157,066	150,336	145,982	151,786	7,014	7,861	8,159	8,412	8,313
Total Liabilities and Stockholders' Equity	304,828	340,667	344,394	331,980	348,505	12,632	13,796	13,456	14,650	14,934
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	27,569	26,422	22,644	21,197	32,407	5,230	6,744	7,109	7,432	6,992
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.45	7.80	7.32	6.37	8.91	21.18	19.77	19.15	17.00	13.65
Trade accounts and trade notes receivable	11.74	10.20	10.45	10.70	9.77	19.15	20.38	21.43	20.93	19.86
Inventories	11.40	11.66	12.33	12.99	12.84	29.75	31.15	33.63	36.08	37.33
Total current assets	38.18	35.93	35.32	35.80	36.98	74.67	76.66	78.23	77.31	75.04
Net property, plant, and equipment	9.69	9.97	10.29	10.73	10.73	13.83	13.54	15.11	15.51	16.61
Short-term debt, including current portion of long-term debt	4.27	4.17	4.19	4.01	3.60	10.72	6.43	4.84	4.97	6.71
Total current liabilities	29.14	28.18	28.74	29.42	27.68	33.27	27.78	25.40	26.58	28.22
Long-term debt	19.72	18.22	19.06	17.21	18.25	9.24	14.25	12.31	14.31	14.73
Total liabilities	56.68	53.89	56.35	56.03	56.45	44.47	43.02	39.37	42.58	44.33
Stockholders' equity	43.32	46.11	43.65	43.97	43.55	55.53	56.98	60.63	57.42	55.67

Table 29.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 336,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	289,507	287,484	304,915	308,926	325,301	8,185	9,075	9,007	8,875	9,133
Depreciation, depletion, and amortization of property, plant, and equipment	7,110	7,333	7,627	7,448	7,497	246	208	207	199	217
All other operating costs and expenses	274,437	269,458	280,617	288,613	303,084	7,918	8,330	8,101	8,103	8,326
Income (loss) from operations	7,960	10,693	16,671	12,865	14,720	21	537	699	573	590
Interest expense	4,106	3,816	3,985	4,212	4,814	47	52	55	59	87
All other nonoperating income (expense)	21,715	6,023	9,325	9,603	11,706	134	102	61	22	4
Income (loss) before income taxes	25,569	12,899	22,010	18,257	21,612	108	586	705	536	507
Provision for current and deferred domestic income taxes	5,037	648	2,942	2,750	3,086	29	31	51	25	52
Income (loss) after income taxes	20,532	12,251	19,068	15,506	18,526	79	555	654	512	455
Cash dividends charged to retained earnings this quarter	5,964	5,732	7,964	10,615	11,406	154	164	320	180	213
Net income retained in business	14,568	6,519	11,105	4,891	7,120	(75)	391	334	331	242
Retained earnings at beginning of quarter	392,108	405,466	408,016	407,576	411,034	4,587	3,810	4,592	4,961	4,244
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,438)	(3,578)	(725)	(1,086)	(2,294)	(152)	(116)	159	(148)	(201)
Retained earnings at end of quarter	403,238	408,407	418,396	411,381	415,860	4,360	4,085	5,085	5,145	4,285
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.46	2.55	2.50	2.41	2.30	3.00	2.29	2.30	2.24	2.38
All other operating costs and expenses	94.79	93.73	92.03	93.42	93.17	96.74	91.79	89.94	91.30	91.17
Income (loss) from operations	2.75	3.72	5.47	4.16	4.53	0.26	5.91	7.76	6.45	6.46
Interest expense	1.42	1.33	1.31	1.36	1.48	0.57	0.58	0.61	0.66	0.95
All other nonoperating income (expense)	7.50	2.09	3.06	3.11	3.60	1.63	1.12	0.67	0.25	0.05
Income (loss) before income taxes	8.83	4.49	7.22	5.91	6.64	1.32	6.46	7.82	6.04	5.56
Provision for current and deferred domestic income taxes	1.74	0.23	0.96	0.89	0.95	0.36	0.34	0.57	0.28	0.57
Income (loss) after income taxes	7.09	4.26	6.25	5.02	5.69	0.97	6.11	7.26	5.76	4.98
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.94	9.38	15.74	13.18	15.21	4.65	23.07	27.31	20.27	21.21
After income taxes	15.21	8.91	13.63	11.19	13.04	3.40	21.85	25.34	19.33	19.02
Annual rate of profit on total assets:										
Before income taxes	6.71	3.31	5.61	4.64	5.47	2.18	10.45	12.66	9.85	9.35
After income taxes	5.39	3.14	4.86	3.94	4.69	1.59	9.89	11.75	9.39	8.39
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.31	1.27	1.26	1.26	1.22	1.81	1.72	1.74	1.78	1.69
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.26	0.25	0.25	0.26	0.37	0.34	0.31	0.31	0.31
Total stockholders' equity to total debt	1.61	1.59	1.61	1.59	1.63	1.78	1.67	1.91	2.12	1.81

Table 29.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 336,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	106,694	90,776	86,018	86,723	88,653	2,501	2,630	2,375	2,391	2,509
Time deposits in the U.S., including negotiable certificates of deposit	9,860	9,654	11,571	9,375	7,891	64	80	75	49	68
Total cash on hand and in U.S. banks	116,554	100,430	97,589	96,098	96,544	2,565	2,709	2,450	2,440	2,578
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	42,427	32,379	30,968	39,242	43,807	180	253	252	153	179
Total cash, U.S. Government and other securities	158,981	132,809	128,557	135,340	140,351	2,744	2,962	2,702	2,593	2,757
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	134,415	151,571	154,722	157,116	151,049	3,570	4,405	4,201	4,486	4,321
Inventories	245,725	261,888	268,223	272,476	268,008	6,264	6,795	7,242	7,056	6,936
All other current assets	96,525	102,342	105,482	112,253	102,860	1,034	948	1,125	938	1,128
Total current assets	635,647	648,609	656,984	677,184	662,268	13,612	15,110	15,270	15,074	15,142
Property, plant, and equipment	477,758	486,909	492,763	492,279	501,163	14,664	15,651	14,633	14,395	13,835
Land and mineral rights	9,434	9,491	9,712	9,639	9,667	277	287	276	216	181
Less: Accumulated depreciation, depletion, and amortization	264,146	268,252	271,203	270,616	274,235	9,720	10,260	9,523	9,545	9,250
Net property, plant, and equipment	223,046	228,149	231,272	231,302	236,596	5,221	5,677	5,386	5,066	4,766
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	664,757	682,476	681,802	663,848	681,896	1,069	1,645	1,611	1,644	1,799
Total Assets	1,523,449	1,559,234	1,570,058	1,572,334	1,580,760	19,901	22,432	22,267	21,784	21,706
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,781	10,111	9,475	13,262	12,541	1,187	1,196	1,070	1,081	1,094
b. Other short-term loans, including commercial paper	9,860	12,799	16,369	19,866	15,217	410	593	517	810	879
Trade accounts and trade notes payable	133,104	140,924	143,244	147,325	144,805	3,100	3,674	3,674	3,709	3,680
Income taxes accrued, prior and current years, net of payments	680	1,931	1,920	964	691	64	21	29	0	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,110	3,067	3,516	4,282	3,154	447	702	658	628	533
b. Other long-term loans	8,345	12,049	15,091	14,311	14,798	384	361	379	210	294
All other current liabilities, including excise and sales taxes, and accrued expenses	321,838	328,016	329,856	337,733	349,667	1,913	2,249	2,462	2,027	2,432
Total current liabilities	484,719	508,896	519,471	537,744	540,871	7,505	8,796	8,790	8,466	8,934
Long-term debt, due in more than 1 year:										
a. Loans from banks	58,169	60,092	59,477	51,521	55,667	2,048	2,387	2,251	1,466	1,711
b. Other long-term loans	248,316	248,688	243,248	244,402	246,315	770	854	529	786	768
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	192,175	191,462	188,399	184,573	169,581	260	236	375	479	721
Total liabilities	983,379	1,009,137	1,010,594	1,018,240	1,012,434	10,583	12,273	11,944	11,198	12,134
Capital stock and other capital (less treasury stock)	136,832	141,690	141,068	142,713	152,466	4,958	6,074	5,238	5,441	5,287
Retained earnings	403,238	408,407	418,396	411,381	415,860	4,360	4,085	5,085	5,145	4,285
Stockholders' equity	540,070	550,097	559,463	554,093	568,326	9,319	10,159	10,323	10,586	9,572
Total Liabilities and Stockholders' Equity	1,523,449	1,559,234	1,570,058	1,572,334	1,580,760	19,901	22,432	22,267	21,784	21,706
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	150,928	139,714	137,513	139,440	121,397	6,107	6,314	6,480	6,607	6,208
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.44	8.52	8.19	8.61	8.88	13.79	13.21	12.13	11.90	12.70
Trade accounts and trade notes receivable	8.82	9.72	9.85	9.99	9.56	17.94	19.64	18.86	20.59	19.91
Inventories	16.13	16.80	17.08	17.33	16.95	31.48	30.29	32.52	32.39	31.95
Total current assets	41.72	41.60	41.84	43.07	41.90	68.40	67.36	68.58	69.20	69.76
Net property, plant, and equipment	14.64	14.63	14.73	14.71	14.97	26.23	25.31	24.19	23.26	21.96
Short-term debt, including current portion of long-term debt	1.91	2.44	2.83	3.29	2.89	12.20	12.71	11.79	12.53	12.90
Total current liabilities	31.82	32.64	33.09	34.20	34.22	37.71	39.21	39.48	38.86	41.16
Long-term debt	20.12	19.80	19.28	18.82	19.10	14.16	14.45	12.48	10.34	11.42
Total liabilities	64.55	64.72	64.37	64.76	64.05	53.18	54.71	53.64	51.40	55.90
Stockholders' equity	35.45	35.28	35.63	35.24	35.95	46.82	45.29	46.36	48.60	44.10

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

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

Item	Motor Vehicles and Parts All Total Asset Sizes ¹					Motor Vehicles and Parts Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	195,903	197,966	209,625	212,841	219,130	5,572	6,161	5,849	5,933	5,731
Depreciation, depletion, and amortization of property, plant, and equipment	4,388	4,729	4,769	4,981	4,830	170	144	138	133	137
All other operating costs and expenses	191,099	187,842	196,608	200,313	206,739	5,293	5,719	5,311	5,432	5,245
Income (loss) from operations	416	5,394	8,249	7,547	7,560	110	298	400	368	350
Interest expense	1,859	1,636	1,768	1,950	2,351	25	32	34	39	46
All other nonoperating income (expense)	19,816	2,544	6,327	6,123	7,660	87	74	19	6	(11)
Income (loss) before income taxes	18,372	6,301	12,809	11,720	12,869	172	340	386	336	294
Provision for current and deferred domestic income taxes	3,720	(407)	1,445	1,227	1,643	25	21	21	20	30
Income (loss) after income taxes	14,653	6,708	11,364	10,493	11,226	147	319	365	316	264
Cash dividends charged to retained earnings this quarter	3,401	2,395	2,208	6,651	8,236	93	80	126	119	146
Net income retained in business	11,252	4,313	9,156	3,842	2,991	53	238	239	197	117
Retained earnings at beginning of quarter	164,406	178,979	185,219	185,498	189,169	2,407	1,593	1,821	1,766	2,188
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,176	(923)	(1,027)	(1,547)	518	(180)	(53)	71	2	(200)
Retained earnings at end of quarter	176,834	182,370	193,347	187,793	192,677	2,280	1,778	2,131	1,965	2,105
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.24	2.39	2.27	2.34	2.20	3.04	2.34	2.36	2.25	2.38
All other operating costs and expenses	97.55	94.89	93.79	94.11	94.35	94.99	92.83	90.80	91.55	91.51
Income (loss) from operations	0.21	2.72	3.94	3.55	3.45	1.97	4.83	6.84	6.21	6.11
Interest expense	0.95	0.83	0.84	0.92	1.07	0.45	0.52	0.58	0.65	0.80
All other nonoperating income (expense)	10.12	1.28	3.02	2.88	3.50	1.56	1.20	0.33	0.10	(0.19)
Income (loss) before income taxes	9.38	3.18	6.11	5.51	5.87	3.08	5.51	6.59	5.66	5.12
Provision for current and deferred domestic income taxes	1.90	(0.21)	0.69	0.58	0.75	0.45	0.34	0.35	0.34	0.52
Income (loss) after income taxes	7.48	3.39	5.42	4.93	5.12	2.63	5.17	6.24	5.32	4.60
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.44	6.77	13.42	12.42	13.47	11.25	21.95	26.96	23.13	21.63
After income taxes	16.30	7.21	11.90	11.12	11.75	9.62	20.59	25.52	21.75	19.42
Annual rate of profit on total assets:										
Before income taxes	9.35	3.07	6.16	5.60	6.16	5.27	9.74	11.53	10.44	9.61
After income taxes	7.46	3.27	5.47	5.01	5.37	4.50	9.14	10.92	9.82	8.62
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.36	1.33	1.34	1.33	1.24	1.66	1.57	1.49	1.58	1.63
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.41	0.40	0.38	0.36	0.32	0.28	0.23	0.26	0.30
Total stockholders' equity to total debt	2.93	2.78	2.80	2.71	2.81	1.86	1.69	1.73	1.89	1.75

¹ Included in Transportation Equipment.

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

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

Item	Motor Vehicles and Parts All Total Asset Sizes ¹					Motor Vehicles and Parts Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	70,933	63,281	57,697	53,787	49,895	1,536	1,530	1,248	1,335	1,380
Time deposits in the U.S., including negotiable certificates of deposit	9,129	9,031	10,479	8,329	6,961	56	65	48	38	45
Total cash on hand and in U.S. banks	80,062	72,312	68,175	62,116	56,856	1,592	1,596	1,296	1,373	1,426
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	27,786	23,076	26,043	30,912	33,988	73	87	116	92	138
Total cash, U.S. Government and other securities	107,848	95,388	94,219	93,027	90,844	1,665	1,682	1,412	1,465	1,564
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,095	59,482	61,129	66,585	61,303	2,465	3,002	2,738	2,746	2,480
Inventories	72,811	82,784	86,742	90,644	88,506	4,115	4,201	4,382	4,039	3,828
All other current assets	62,658	68,763	70,721	76,329	68,499	458	451	498	556	639
Total current assets	293,412	306,416	312,811	326,585	309,151	8,703	9,336	9,031	8,807	8,511
Property, plant, and equipment	307,144	315,706	322,752	321,567	329,268	10,381	10,027	9,534	9,382	8,793
Land and mineral rights	6,419	6,439	6,710	6,681	6,529	173	206	193	159	116
Less: Accumulated depreciation, depletion, and amortization	169,034	172,243	175,773	174,122	177,128	6,843	6,502	6,232	6,258	5,948
Net property, plant, and equipment	144,529	149,902	153,688	154,127	158,668	3,711	3,730	3,495	3,283	2,961
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	347,913	364,341	365,174	356,791	367,682	614	887	847	771	751
Total Assets	785,854	820,659	831,673	837,503	835,501	13,029	13,953	13,373	12,861	12,222
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,014	8,255	7,541	10,958	10,232	757	715	746	613	635
b. Other short-term loans, including commercial paper	3,898	6,753	10,267	11,751	9,558	387	538	474	731	750
Trade accounts and trade notes payable	99,644	104,886	105,383	108,473	105,535	2,326	2,673	2,411	2,378	2,086
Income taxes accrued, prior and current years, net of payments	344	734	299	180	166	61	17	11	(6)	(9)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,367	1,481	1,673	2,011	1,411	294	487	449	455	372
b. Other long-term loans	4,431	3,981	3,410	2,725	3,735	336	291	326	187	282
All other current liabilities, including excise and sales taxes, and accrued expenses	99,693	104,524	104,533	109,100	119,212	1,090	1,238	1,624	1,225	1,111
Total current liabilities	215,389	230,615	233,107	245,198	249,849	5,250	5,961	6,041	5,583	5,228
Long-term debt, due in more than 1 year:										
a. Loans from banks	30,045	31,386	30,910	25,421	29,614	986	1,054	929	658	646
b. Other long-term loans	76,805	81,909	82,478	86,607	81,578	515	579	386	431	409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	104,122	104,465	103,354	102,908	92,192	180	170	295	385	510
Total liabilities	426,361	448,376	449,849	460,133	453,233	6,932	7,763	7,652	7,058	6,793
Capital stock and other capital (less treasury stock)	182,659	189,914	188,476	189,577	189,591	3,817	4,412	3,591	3,838	3,324
Retained earnings	176,834	182,370	193,347	187,793	192,677	2,280	1,778	2,131	1,965	2,105
Stockholders' equity	359,493	372,283	381,824	377,369	382,268	6,097	6,190	5,722	5,803	5,429
Total Liabilities and Stockholders' Equity	785,854	820,659	831,673	837,503	835,501	13,029	13,953	13,373	12,861	12,222
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	78,023	75,801	79,704	81,388	59,302	3,453	3,375	2,989	3,223	3,283
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.72	11.62	11.33	11.11	10.87	12.78	12.06	10.56	11.39	12.80
Trade accounts and trade notes receivable	6.37	7.25	7.35	7.95	7.34	18.92	21.51	20.47	21.35	20.29
Inventories	9.27	10.09	10.43	10.82	10.59	31.59	30.11	32.77	31.41	31.32
Total current assets	37.34	37.34	37.61	39.00	37.00	66.80	66.91	67.53	68.48	69.63
Net property, plant, and equipment	18.39	18.27	18.48	18.40	18.99	28.49	26.74	26.14	25.53	24.22
Short-term debt, including current portion of long-term debt	2.00	2.49	2.75	3.28	2.98	13.62	14.56	14.92	15.44	16.68
Total current liabilities	27.41	28.10	28.03	29.28	29.90	40.30	42.72	45.17	43.41	42.77
Long-term debt	13.60	13.81	13.63	13.38	13.31	11.52	11.70	9.83	8.47	8.63
Total liabilities	54.25	54.64	54.09	54.94	54.25	53.20	55.64	57.22	54.88	55.58
Stockholders' equity	45.75	45.36	45.91	45.06	45.75	46.80	44.36	42.78	45.12	44.42

¹Included in Transportation Equipment.

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

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

Item	Aerospace Products and Parts All Total Asset Sizes ¹					Aerospace Products and Parts Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	71,090	67,537	71,526	71,080	80,336	885	1,116	1,108	1,011	1,148
Depreciation, depletion, and amortization of property, plant, and equipment	2,153	2,029	2,187	1,866	2,037	29	35	33	28	40
All other operating costs and expenses	62,823	61,594	63,008	66,226	72,891	884	963	962	928	1,087
Income (loss) from operations	6,114	3,914	6,331	2,988	5,408	(27)	118	113	55	22
Interest expense	1,958	1,879	1,895	1,837	2,050	11	9	8	10	29
All other nonoperating income (expense)	1,234	3,034	2,797	3,107	3,520	26	18	40	6	5
Income (loss) before income taxes	5,390	5,069	7,232	4,259	6,878	(13)	127	144	51	(2)
Provision for current and deferred domestic income taxes	1,047	812	1,146	1,189	1,033	0	2	14	1	2
Income (loss) after income taxes	4,343	4,256	6,086	3,070	5,845	(13)	125	131	51	(4)
Cash dividends charged to retained earnings this quarter	1,943	2,651	5,006	3,316	2,553	8	34	50	19	15
Net income retained in business	2,400	1,606	1,080	(246)	3,292	(21)	91	81	31	(19)
Retained earnings at beginning of quarter	175,967	175,161	171,988	170,988	169,346	218	194	791	1,452	261
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,020)	(2,381)	258	678	(2,658)	22	15	(35)	(69)	(8)
Retained earnings at end of quarter	174,348	174,385	173,326	171,420	169,979	219	300	837	1,414	234
	(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	3.03	3.00	3.06	2.63	2.54	3.26	3.16	2.95	2.78	3.46
All other operating costs and expenses	88.37	91.20	88.09	93.17	90.73	99.83	86.24	86.89	91.80	94.64
Income (loss) from operations	8.60	5.79	8.85	4.20	6.73	(3.08)	10.60	10.17	5.42	1.89
Interest expense	2.75	2.78	2.65	2.58	2.55	1.30	0.84	0.74	1.01	2.49
All other nonoperating income (expense)	1.74	4.49	3.91	4.37	4.38	2.91	1.64	3.61	0.64	0.44
Income (loss) before income taxes	7.58	7.51	10.11	5.99	8.56	(1.47)	11.41	13.05	5.05	(0.16)
Provision for current and deferred domestic income taxes	1.47	1.20	1.60	1.67	1.29	(0.02)	0.22	1.23	0.06	0.21
Income (loss) after income taxes	6.11	6.30	8.51	4.32	7.28	(1.46)	11.19	11.82	4.99	(0.37)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	16.59	15.91	22.66	13.39	20.40	(6.48)	40.87	31.02	10.15	(0.45)
After income taxes	13.37	13.36	19.07	9.65	17.34	(6.40)	40.07	28.10	10.04	(1.07)
Annual rate of profit on total assets:										
Before income taxes	3.81	3.60	5.18	3.06	4.86	(2.04)	15.32	16.78	5.95	(0.19)
After income taxes	3.07	3.02	4.36	2.21	4.13	(2.01)	15.02	15.20	5.88	(0.45)
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.34	1.28	1.25	1.25	1.27	1.86	1.86	2.65	2.84	1.94
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.16	0.15	0.18	0.22	0.39	0.32	0.56	0.60	0.41
Total stockholders' equity to total debt	0.72	0.71	0.73	0.74	0.76	0.79	0.97	2.09	2.30	1.62

¹ Included in Transportation Equipment.

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

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

Item	Aerospace Products and Parts All Total Asset Sizes ¹					Aerospace Products and Parts Total Assets Under \$50 Million ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	31,516	23,355	24,534	29,825	35,511	370	386	500	488	558
Time deposits in the U.S., including negotiable certificates of deposit	727	612	1,076	1,029	910	5	8	21	4	19
Total cash on hand and in U.S. banks	32,243	23,967	25,611	30,855	36,421	374	393	520	493	577
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,933	7,778	3,540	6,310	8,436	23	27	31	26	8
Total cash, U.S. Government and other securities	45,176	31,745	29,151	37,164	44,857	397	420	552	519	585
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,668	60,296	60,805	59,226	59,304	429	575	500	546	615
Inventories	126,942	132,072	132,507	132,276	129,101	958	1,294	1,356	1,276	1,367
All other current assets	28,261	27,705	28,450	28,650	27,648	98	135	188	99	199
Total current assets	256,046	251,817	250,912	257,316	260,910	1,882	2,424	2,596	2,440	2,766
Property, plant, and equipment	125,259	127,746	125,580	126,153	127,000	1,638	2,489	2,450	2,267	2,206
Land and mineral rights	2,354	2,334	2,283	2,253	2,386	43	13	15	20	21
Less: Accumulated depreciation, depletion, and amortization	73,440	75,566	74,753	75,586	76,054	1,106	1,735	1,728	1,630	1,626
Net property, plant, and equipment	54,173	54,514	53,110	52,820	53,331	575	767	737	657	602
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	255,919	257,027	254,648	245,943	251,332	106	135	111	339	403
Total Assets	566,138	563,358	558,671	556,080	565,573	2,562	3,326	3,444	3,436	3,772
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,217	1,064	980	1,073	967	212	359	206	242	198
b. Other short-term loans, including commercial paper	4,248	4,398	4,802	6,920	4,368	15	38	21	52	76
Trade accounts and trade notes payable	25,427	27,190	28,116	29,013	29,354	238	216	294	288	390
Income taxes accrued, prior and current years, net of payments	210	1,101	1,639	688	432	5	10	3	4	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	379	414	644	720	341	72	100	88	62	73
b. Other long-term loans	3,080	7,145	8,264	7,531	8,245	20	47	20	7	6
All other current liabilities, including excise and sales taxes, and accrued expenses	155,958	155,135	155,617	159,720	161,690	451	530	347	203	660
Total current liabilities	190,519	196,448	200,061	205,667	205,397	1,013	1,301	978	858	1,428
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,783	15,631	15,125	13,178	12,529	547	615	491	298	424
b. Other long-term loans	155,500	150,253	145,857	143,160	149,987	157	121	66	214	204
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	74,383	73,619	69,991	66,855	62,806	40	42	47	54	129
Total liabilities	436,185	435,951	431,034	428,859	430,718	1,757	2,079	1,581	1,423	2,184
Capital stock and other capital (less treasury stock)	(44,395)	(46,979)	(45,689)	(44,199)	(35,124)	587	947	1,026	598	1,354
Retained earnings	174,348	174,385	173,326	171,420	169,979	219	300	837	1,414	234
Stockholders' equity	129,953	127,406	127,637	127,221	134,855	806	1,246	1,863	2,013	1,588
Total Liabilities and Stockholders' Equity	566,138	563,358	558,671	556,080	565,573	2,562	3,326	3,444	3,436	3,772
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	65,527	55,369	50,851	51,650	55,513	869	1,123	1,618	1,582	1,338
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.98	5.64	5.22	6.68	7.93	15.50	12.64	16.02	15.09	15.51
Trade accounts and trade notes receivable	9.83	10.70	10.88	10.65	10.49	16.75	17.30	14.51	15.89	16.30
Inventories	22.42	23.44	23.72	23.79	22.83	37.37	38.90	39.38	37.15	36.25
Total current assets	45.23	44.70	44.91	46.27	46.13	73.45	72.89	75.37	71.01	73.34
Net property, plant, and equipment	9.57	9.68	9.51	9.50	9.43	22.43	23.05	21.40	19.13	15.97
Short-term debt, including current portion of long-term debt	1.58	2.31	2.63	2.92	2.46	12.44	16.37	9.72	10.57	9.36
Total current liabilities	33.65	34.87	35.81	36.99	36.32	39.54	39.12	28.40	24.96	37.87
Long-term debt	30.25	29.45	28.82	28.11	28.73	27.46	22.13	16.15	14.89	16.64
Total liabilities	77.05	77.38	77.15	77.12	76.16	68.56	62.53	45.91	41.43	57.91
Stockholders' equity	22.95	22.62	22.85	22.88	23.84	31.44	37.47	54.09	58.57	42.09

¹Included in Transportation Equipment.

Table 32.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 337,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,604	19,560	21,163	20,365	20,230	5,428	5,059	5,903	5,481	5,570
Depreciation, depletion, and amortization of property, plant, and equipment	417	370	527	378	469	106	56	162	57	124
All other operating costs and expenses	17,999	18,055	19,049	18,517	18,934	5,086	4,905	5,351	5,056	5,380
Income (loss) from operations	1,188	1,135	1,587	1,470	827	237	98	390	368	67
Interest expense	192	209	239	264	296	22	24	28	29	44
All other nonoperating income (expense)	328	230	155	303	102	191	(30)	7	7	(26)
Income (loss) before income taxes	1,324	1,156	1,503	1,509	633	405	44	369	345	(4)
Provision for current and deferred domestic income taxes	222	171	228	242	111	13	7	8	18	13
Income (loss) after income taxes	1,102	985	1,275	1,267	521	392	37	361	327	(17)
Cash dividends charged to retained earnings this quarter	355	2,302	496	453	305	95	212	39	32	9
Net income retained in business	747	(1,318)	779	814	216	297	(175)	322	295	(26)
Retained earnings at beginning of quarter	18,862	19,284	17,276	15,875	15,634	2,675	2,724	2,731	1,686	1,875
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(191)	(605)	(758)	(114)	(213)	(8)	14	(22)	(114)	(32)
Retained earnings at end of quarter	19,419	17,361	17,297	16,575	15,637	2,964	2,563	3,032	1,868	1,818
	(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	2.13	1.89	2.49	1.86	2.32	1.95	1.11	2.74	1.04	2.22
All other operating costs and expenses	91.81	92.31	90.01	90.92	93.59	93.69	96.95	90.65	92.25	96.58
Income (loss) from operations	6.06	5.80	7.50	7.22	4.09	4.36	1.94	6.61	6.71	1.20
Interest expense	0.98	1.07	1.13	1.30	1.46	0.40	0.47	0.48	0.54	0.80
All other nonoperating income (expense)	1.67	1.18	0.73	1.49	0.50	3.51	(0.60)	0.12	0.13	(0.47)
Income (loss) before income taxes	6.76	5.91	7.10	7.41	3.13	7.47	0.87	6.26	6.30	(0.07)
Provision for current and deferred domestic income taxes	1.13	0.87	1.08	1.19	0.55	0.24	0.13	0.14	0.33	0.24
Income (loss) after income taxes	5.62	5.03	6.02	6.22	2.58	7.23	0.74	6.12	5.97	(0.31)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	25.78	25.89	36.99	36.60	14.73	36.73	4.29	38.45	38.27	(0.43)
After income taxes	21.45	22.06	31.37	30.72	12.13	35.55	3.64	37.60	36.26	(1.84)
Annual rate of profit on total assets:										
Before income taxes	8.44	7.16	9.42	9.67	4.05	17.24	1.87	14.77	14.93	(0.17)
After income taxes	7.02	6.10	7.99	8.12	3.34	16.69	1.59	14.45	14.15	(0.72)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.58	1.61	1.50	1.56	1.71	1.97	1.95	1.84	1.74	2.04
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.34	0.26	0.27	0.32	0.53	0.47	0.40	0.36	0.44
Total stockholders' equity to total debt	1.03	0.75	0.64	0.69	0.72	2.16	1.91	1.59	1.43	1.32

Table 32.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 337,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,362	4,514	3,915	3,740	3,986	1,765	1,572	1,569	1,351	1,329
Time deposits in the U.S., including negotiable certificates of deposit	22	11	14	43	47	20	6	5	23	24
Total cash on hand and in U.S. banks	5,384	4,526	3,929	3,783	4,033	1,785	1,578	1,574	1,374	1,352
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,667	1,201	821	618	812	69	80	90	34	138
Total cash, U.S. Government and other securities	7,052	5,727	4,750	4,401	4,845	1,854	1,658	1,664	1,408	1,491
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,694	8,460	9,017	8,504	8,334	2,166	2,118	2,372	2,173	1,947
Inventories	9,220	10,694	11,637	11,134	11,228	2,385	2,737	3,117	2,797	3,010
All other current assets	1,934	1,906	1,981	1,626	1,862	531	423	413	383	493
Total current assets	25,900	26,787	27,385	25,665	26,269	6,935	6,936	7,565	6,761	6,941
Property, plant, and equipment	22,371	22,998	23,331	23,794	25,379	4,605	4,752	4,747	4,481	4,730
Land and mineral rights	413	400	418	388	448	55	43	44	33	34
Less: Accumulated depreciation, depletion, and amortization	14,087	14,359	14,616	14,738	16,159	2,965	3,014	3,153	2,924	3,137
Net property, plant, and equipment	8,698	9,040	9,134	9,444	9,668	1,695	1,782	1,637	1,591	1,627
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	28,162	28,767	27,300	27,303	26,532	772	707	800	898	963
Total Assets	62,759	64,594	63,818	62,412	62,469	9,403	9,424	10,003	9,250	9,531
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	986	610	1,236	1,057	749	416	312	495	521	427
b. Other short-term loans, including commercial paper	99	127	254	242	195	28	31	36	95	46
Trade accounts and trade notes payable	6,184	6,545	7,007	6,303	5,547	1,360	1,465	1,862	1,487	1,185
Income taxes accrued, prior and current years, net of payments	99	181	167	55	32	69	45	36	14	8
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	718	1,250	1,345	480	445	146	170	183	212	207
b. Other long-term loans	349	122	409	1,058	933	90	34	98	287	176
All other current liabilities, including excise and sales taxes, and accrued expenses	7,919	7,849	7,868	7,233	7,459	1,406	1,501	1,400	1,264	1,356
Total current liabilities	16,355	16,682	18,286	16,428	15,360	3,515	3,558	4,110	3,880	3,406
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,955	11,594	11,134	11,552	11,969	595	741	650	700	1,008
b. Other long-term loans	6,920	10,088	10,914	9,568	9,630	769	862	961	710	975
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,979	8,374	7,233	8,365	8,321	110	150	439	351	403
Total liabilities	42,209	46,738	47,567	45,913	45,280	4,989	5,311	6,159	5,640	5,792
Capital stock and other capital (less treasury stock)	1,132	495	(1,046)	(77)	1,552	1,450	1,550	812	1,742	1,922
Retained earnings	19,419	17,361	17,297	16,575	15,637	2,964	2,563	3,032	1,868	1,818
Stockholders' equity	20,550	17,856	16,251	16,498	17,189	4,414	4,113	3,843	3,610	3,740
Total Liabilities and Stockholders' Equity	62,759	64,594	63,818	62,412	62,469	9,403	9,424	10,003	9,250	9,531
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	9,545	10,104	9,098	9,237	10,909	3,420	3,378	3,455	2,881	3,536
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.24	8.87	7.44	7.05	7.76	19.72	17.59	16.63	15.22	15.64
Trade accounts and trade notes receivable	12.26	13.10	14.13	13.63	13.34	23.03	22.47	23.72	23.49	20.43
Inventories	14.69	16.56	18.23	17.84	17.97	25.36	29.04	31.16	30.24	31.58
Total current assets	41.27	41.47	42.91	41.12	42.05	73.75	73.59	75.63	73.09	72.83
Net property, plant, and equipment	13.86	13.99	14.31	15.13	15.48	18.03	18.91	16.37	17.20	17.07
Short-term debt, including current portion of long-term debt	3.43	3.26	5.08	4.55	3.72	7.24	5.80	8.13	12.05	8.99
Total current liabilities	26.06	25.83	28.65	26.32	24.59	37.38	37.75	41.09	41.94	35.73
Long-term debt	28.48	33.57	34.55	33.84	34.58	14.51	17.01	16.10	15.24	20.80
Total liabilities	67.26	72.36	74.54	73.57	72.48	53.05	56.36	61.58	60.98	60.76
Stockholders' equity	32.74	27.64	25.46	26.43	27.52	46.95	43.64	38.42	39.02	39.24

Table 33.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 339,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	68,141	62,423	64,579	61,138	59,803	4,359	3,989	4,227	4,309	4,222
Depreciation, depletion, and amortization of property, plant, and equipment	2,310	2,035	1,972	2,135	2,097	97	102	98	94	115
All other operating costs and expenses	58,310	53,477	56,136	52,271	52,305	3,965	3,469	3,725	3,917	3,891
Income (loss) from operations	7,522	6,910	6,471	6,732	5,402	297	418	403	298	216
Interest expense	1,544	1,482	1,471	1,484	1,584	36	37	22	29	54
All other nonoperating income (expense)	2,215	(673)	5,201	742	1,270	72	19	(28)	(8)	(121)
Income (loss) before income taxes	8,192	4,755	10,202	5,991	5,088	333	400	353	261	40
Provision for current and deferred domestic income taxes	1,399	1,090	1,525	1,023	517	51	46	18	15	32
Income (loss) after income taxes	6,793	3,666	8,677	4,968	4,571	282	354	335	246	8
Cash dividends charged to retained earnings this quarter	3,651	3,293	3,707	4,089	3,169	203	76	112	125	50
Net income retained in business	3,142	373	4,970	879	1,402	79	278	223	121	(42)
Retained earnings at beginning of quarter	264,793	256,466	259,242	254,904	239,599	2,742	2,439	1,043	2,704	702
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	803	297	(9,966)	(663)	(1,507)	31	(18)	(82)	(78)	7
Retained earnings at end of quarter	268,738	257,135	254,246	255,120	239,493	2,852	2,699	1,183	2,747	667
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.39	3.26	3.05	3.49	3.51	2.22	2.57	2.33	2.18	2.72
All other operating costs and expenses	85.57	85.67	86.93	85.50	87.46	90.98	86.95	88.13	90.90	92.17
Income (loss) from operations	11.04	11.07	10.02	11.01	9.03	6.80	10.48	9.54	6.92	5.11
Interest expense	2.27	2.37	2.28	2.43	2.65	0.82	0.94	0.52	0.67	1.28
All other nonoperating income (expense)	3.25	(1.08)	8.05	1.21	2.12	1.66	0.48	(0.67)	(0.19)	(2.88)
Income (loss) before income taxes	12.02	7.62	15.80	9.80	8.51	7.64	10.03	8.35	6.06	0.95
Provision for current and deferred domestic income taxes	2.05	1.75	2.36	1.67	0.86	1.17	1.16	0.42	0.35	0.75
Income (loss) after income taxes	9.97	5.87	13.44	8.13	7.64	6.47	8.86	7.93	5.71	0.20
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.03	4.86	10.47	6.42	5.59	21.13	25.37	21.19	14.38	2.14
After income taxes	6.66	3.74	8.91	5.33	5.02	17.89	22.43	20.12	13.55	0.44
Annual rate of profit on total assets:										
Before income taxes	4.89	2.95	6.38	3.89	3.34	11.98	14.35	12.06	8.64	1.34
After income taxes	4.05	2.27	5.43	3.22	3.00	10.14	12.69	11.45	8.14	0.28
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.00	1.97	1.99	2.05	1.92	2.58	2.77	2.58	3.06	3.31
Total cash, U.S. Government and other securities, to total current liabilities	0.69	0.61	0.57	0.58	0.56	0.61	0.68	0.65	0.74	0.82
Total stockholders' equity to total debt	2.67	2.57	2.70	2.60	2.50	2.82	2.53	2.89	2.94	3.13

Table 33.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 339,
All Total Asset Sizes, and Total Assets Under \$50 Million

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	26,524	20,529	19,878	18,489	18,468	1,591	1,713	1,760	1,661	1,625
Time deposits in the U.S., including negotiable certificates of deposit	2,043	1,786	1,487	1,532	1,518	26	27	153	195	166
Total cash on hand and in U.S. banks	28,566	22,315	21,365	20,021	19,986	1,616	1,741	1,913	1,856	1,791
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	20,736	18,173	17,339	15,893	16,170	204	198	155	131	240
Total cash, U.S. Government and other securities	49,303	40,488	38,704	35,914	36,156	1,821	1,938	2,068	1,988	2,031
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,382	36,066	36,621	33,356	30,683	2,177	2,385	2,532	2,410	2,338
Inventories	39,958	39,638	41,986	42,042	40,427	2,796	2,843	3,004	3,114	3,156
All other current assets	16,207	15,135	17,372	16,397	16,675	862	701	567	741	704
Total current assets	141,850	131,328	134,683	127,709	123,941	7,657	7,868	8,171	8,253	8,229
Property, plant, and equipment	115,294	109,695	109,820	108,609	106,326	4,986	4,897	5,040	5,019	5,385
Land and mineral rights	2,429	2,163	2,162	2,393	2,279	58	84	59	75	76
Less: Accumulated depreciation, depletion, and amortization	66,283	62,596	62,666	62,007	59,988	3,459	3,354	3,414	3,356	3,600
Net property, plant, and equipment	51,440	49,262	49,316	48,996	48,617	1,586	1,627	1,684	1,739	1,861
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	477,089	465,181	455,270	439,890	436,052	1,881	1,654	1,854	2,103	1,846
Total Assets	670,378	645,770	639,269	616,594	608,610	11,123	11,149	11,709	12,095	11,935
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,776	1,721	1,598	2,001	1,972	331	404	365	338	362
b. Other short-term loans, including commercial paper	474	823	1,060	1,318	866	43	46	193	15	38
Trade accounts and trade notes payable	17,900	17,862	18,677	16,866	17,331	1,157	1,150	1,295	1,016	907
Income taxes accrued, prior and current years, net of payments	1,774	2,269	2,870	1,893	2,294	58	44	32	16	47
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,276	2,120	1,591	821	1,035	217	218	167	137	160
b. Other long-term loans	5,760	4,954	4,831	4,687	7,420	54	58	201	63	148
All other current liabilities, including excise and sales taxes, and accrued expenses	42,130	36,778	37,215	34,663	33,565	1,103	918	918	1,114	820
Total current liabilities	71,091	66,529	67,843	62,250	64,483	2,963	2,838	3,170	2,698	2,483
Long-term debt, due in more than 1 year:										
a. Loans from banks	30,584	31,105	25,716	27,047	28,832	1,106	1,254	1,065	1,466	1,179
b. Other long-term loans	112,910	111,831	109,400	107,408	105,723	480	511	317	450	492
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,569	44,627	46,605	46,743	45,617	271	241	495	216	329
Total liabilities	262,154	254,092	249,564	243,447	244,655	4,820	4,844	5,047	4,830	4,482
Capital stock and other capital (less treasury stock)	139,486	134,542	135,459	118,027	124,461	3,451	3,607	5,480	4,518	6,786
Retained earnings	268,738	257,135	254,246	255,120	239,493	2,852	2,699	1,183	2,747	667
Stockholders' equity	408,224	391,678	389,705	373,147	363,955	6,303	6,306	6,663	7,265	7,453
Total Liabilities and Stockholders' Equity	670,378	645,770	639,269	616,594	608,610	11,123	11,149	11,709	12,095	11,935
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	70,759	64,798	66,840	65,459	59,459	4,694	5,030	5,000	5,554	5,746
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.35	6.27	6.05	5.82	5.94	16.37	17.39	17.66	16.43	17.01
Trade accounts and trade notes receivable	5.43	5.58	5.73	5.41	5.04	19.58	21.39	21.62	19.93	19.59
Inventories	5.96	6.14	6.57	6.82	6.64	25.14	25.50	25.66	25.74	26.44
Total current assets	21.16	20.34	21.07	20.71	20.36	68.84	70.56	69.78	68.23	68.94
Net property, plant, and equipment	7.67	7.63	7.71	7.95	7.99	14.25	14.60	14.38	14.38	15.59
Short-term debt, including current portion of long-term debt	1.39	1.49	1.42	1.43	1.86	5.80	6.51	7.91	4.57	5.93
Total current liabilities	10.60	10.30	10.61	10.10	10.60	26.64	25.45	27.08	22.31	20.80
Long-term debt	21.40	22.13	21.14	21.81	22.11	14.26	15.83	11.80	15.84	14.00
Total liabilities	39.11	39.35	39.04	39.48	40.20	43.33	43.44	43.10	39.93	37.55
Stockholders' equity	60.89	60.65	60.96	60.52	59.80	56.67	56.56	56.90	60.07	62.45

Table 34.0 -- Income Statement For Corporations in NAICS Manufacturing Sector,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,927,976	1,947,856	2,187,259	2,138,249	2,074,326	42,171	37,823	41,132	41,179	40,645
Depreciation, depletion, and amortization of property, plant, and equipment	57,602	55,802	57,127	57,694	59,419	1,086	676	738	736	977
All other operating costs and expenses	1,690,682	1,687,969	1,879,947	1,866,275	1,841,198	39,065	33,622	35,914	35,938	37,478
Income (loss) from operations	179,692	204,086	250,185	214,280	173,709	2,020	3,526	4,480	4,505	2,190
Interest expense	33,697	31,292	33,672	37,758	41,251	186	138	141	213	239
All other nonoperating income (expense)	145,101	115,513	103,955	109,274	120,026	1,066	158	(28)	56	94
Income (loss) before income taxes	291,096	288,307	320,468	285,796	252,483	2,900	3,546	4,310	4,349	2,045
Provision for current and deferred domestic income taxes	33,759	30,528	41,803	33,212	30,265	195	140	203	163	246
Income (loss) after income taxes	257,337	257,779	278,665	252,584	222,218	2,706	3,405	4,107	4,186	1,799
Cash dividends charged to retained earnings this quarter	89,591	81,107	98,699	87,468	100,834	1,024	725	1,051	870	1,228
Net income retained in business	167,746	176,671	179,966	165,116	121,384	1,682	2,680	3,055	3,316	571
Retained earnings at beginning of quarter	3,599,292	3,699,109	3,796,227	3,907,953	4,010,872	25,174	26,366	27,732	27,893	31,245
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(50,142)	(70,162)	(54,257)	(50,658)	(49,848)	(935)	(257)	(929)	(1,181)	(558)
Retained earnings at end of quarter	3,716,896	3,805,618	3,921,936	4,022,410	4,082,408	25,921	28,788	29,858	30,028	31,257
	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	2.99	2.86	2.61	2.70	2.86	2.58	1.79	1.79	1.79	2.40
All other operating costs and expenses	87.69	86.66	85.95	87.28	88.76	92.63	88.89	87.32	87.27	92.21
Income (loss) from operations	9.32	10.48	11.44	10.02	8.37	4.79	9.32	10.89	10.94	5.39
Interest expense	1.75	1.61	1.54	1.77	1.99	0.44	0.37	0.34	0.52	0.59
All other nonoperating income (expense)	7.53	5.93	4.75	5.11	5.79	2.53	0.42	(0.07)	0.14	0.23
Income (loss) before income taxes	15.10	14.80	14.65	13.37	12.17	6.88	9.37	10.48	10.56	5.03
Provision for current and deferred domestic income taxes	1.75	1.57	1.91	1.55	1.46	0.46	0.37	0.49	0.39	0.61
Income (loss) after income taxes	13.35	13.23	12.74	11.81	10.71	6.42	9.00	9.98	10.17	4.43
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.99	20.27	22.32	19.83	17.25	28.21	35.39	41.73	41.33	18.28
After income taxes	18.55	18.12	19.41	17.52	15.18	26.32	33.99	39.76	39.79	16.08
Annual rate of profit on total assets:										
Before income taxes	9.34	9.08	10.01	8.89	7.79	15.29	19.51	23.63	24.08	10.97
After income taxes	8.26	8.12	8.71	7.85	6.86	14.26	18.73	22.52	23.18	9.65
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.38	1.36	1.35	1.35	1.34	2.46	2.48	2.52	2.59	2.80
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.32	0.30	0.30	0.31	0.67	0.65	0.66	0.69	0.77
Total stockholders' equity to total debt	1.60	1.63	1.64	1.65	1.68	2.35	2.60	3.03	3.09	3.19

Table 34.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	565,821	505,121	486,395	492,864	521,286	14,077	13,207	12,831	12,747	12,965
Time deposits in the U.S., including negotiable certificates of deposit	59,175	54,996	50,584	53,754	53,092	494	425	450	574	832
Total cash on hand and in U.S. banks	624,997	560,117	536,979	546,618	574,378	14,571	13,632	13,281	13,321	13,796
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	285,219	269,997	253,083	256,889	274,439	672	602	885	1,050	1,357
Total cash, U.S. Government and other securities	910,216	830,115	790,062	803,507	848,817	15,243	14,234	14,166	14,371	15,153
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	892,759	977,237	1,034,850	1,019,504	976,522	17,495	18,199	18,405	18,143	17,522
Inventories	1,000,738	1,083,032	1,131,164	1,160,604	1,160,828	19,196	18,415	18,808	18,345	19,110
All other current assets	586,163	594,496	607,904	637,962	624,178	3,832	3,272	3,194	3,122	3,250
Total current assets	3,389,876	3,484,879	3,563,980	3,621,576	3,610,345	55,767	54,121	54,574	53,981	55,035
Property, plant, and equipment	3,864,721	3,910,947	3,941,670	4,007,608	4,083,683	60,983	56,662	53,934	54,149	59,248
Land and mineral rights	199,224	200,694	193,629	195,563	193,140	642	811	699	579	554
Less: Accumulated depreciation, depletion, and amortization	2,218,099	2,243,492	2,248,545	2,277,981	2,305,741	45,737	42,505	40,008	39,873	43,542
Net property, plant, and equipment	1,845,846	1,868,149	1,886,754	1,925,190	1,971,082	15,888	14,968	14,625	14,855	16,259
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,231,505	7,351,728	7,351,958	7,317,928	7,383,358	4,231	3,623	3,746	3,400	3,287
Total Assets	12,467,226	12,704,756	12,802,692	12,864,694	12,964,784	75,885	72,712	72,945	72,235	74,582
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	58,448	67,621	75,425	70,648	71,194	2,227	1,990	1,855	1,723	1,750
b. Other short-term loans, including commercial paper	142,165	174,155	175,281	180,487	175,161	901	537	643	559	651
Trade accounts and trade notes payable	809,290	852,569	898,418	889,585	882,906	8,817	9,560	9,762	9,024	8,116
Income taxes accrued, prior and current years, net of payments	30,439	54,255	51,606	49,806	52,316	155	277	143	170	92
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	35,291	39,016	42,091	41,751	39,949	1,847	1,774	1,482	1,823	1,874
b. Other long-term loans	170,794	171,817	184,128	180,880	171,045	1,638	1,366	1,139	1,328	1,092
All other current liabilities, including excise and sales taxes, and accrued expenses	1,215,814	1,204,911	1,221,432	1,264,622	1,304,621	7,061	6,324	6,602	6,218	6,051
Total current liabilities	2,462,241	2,564,344	2,648,381	2,677,781	2,697,191	22,646	21,827	21,627	20,845	19,627
Long-term debt, due in more than 1 year:										
a. Loans from banks	559,363	558,863	560,418	559,124	558,562	6,397	5,795	5,292	5,345	5,394
b. Other long-term loans	2,499,886	2,481,375	2,455,932	2,461,131	2,475,368	4,463	3,926	3,219	2,823	3,283
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,397,257	1,409,667	1,394,904	1,400,927	1,378,007	1,254	1,086	1,495	1,135	1,526
Total liabilities	6,918,747	7,014,249	7,059,634	7,098,962	7,109,128	34,761	32,634	31,632	30,149	29,831
Capital stock and other capital (less treasury stock)	1,831,583	1,884,888	1,821,121	1,743,322	1,773,249	15,204	11,290	11,454	12,058	13,494
Retained earnings	3,716,896	3,805,618	3,921,936	4,022,410	4,082,408	25,921	28,788	29,858	30,028	31,257
Stockholders' equity	5,548,479	5,690,506	5,743,057	5,765,732	5,855,657	41,125	40,078	41,312	42,087	44,751
Total Liabilities and Stockholders' Equity	12,467,226	12,704,756	12,802,692	12,864,694	12,964,784	75,885	72,712	72,945	72,235	74,582
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	927,634	920,535	915,599	943,796	913,154	33,120	32,294	32,947	33,135	35,408
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.30	6.53	6.17	6.25	6.55	20.09	19.58	19.42	19.89	20.32
Trade accounts and trade notes receivable	7.16	7.69	8.08	7.92	7.53	23.06	25.03	25.23	25.12	23.49
Inventories	8.03	8.52	8.84	9.02	8.95	25.30	25.33	25.78	25.40	25.62
Total current assets	27.19	27.43	27.84	28.15	27.85	73.49	74.43	74.82	74.73	73.79
Net property, plant, and equipment	14.81	14.70	14.74	14.96	15.20	20.94	20.59	20.05	20.56	21.80
Short-term debt, including current portion of long-term debt	3.26	3.56	3.73	3.68	3.53	8.71	7.79	7.02	7.52	7.20
Total current liabilities	19.75	20.18	20.69	20.81	20.80	29.84	30.02	29.65	28.86	26.32
Long-term debt	24.54	23.93	23.56	23.48	23.40	14.31	13.37	11.67	11.31	11.63
Total liabilities	55.50	55.21	55.14	55.18	54.83	45.81	44.88	43.36	41.74	40.00
Stockholders' equity	44.50	44.79	44.86	44.82	45.17	54.19	55.12	56.64	58.26	60.00

Table 35.0 -- Income Statement For Corporations in NAICS Manufacturing Sector,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Manufacturing Total Assets \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	61,765	54,667	56,638	55,693	52,463	37,580	43,824	51,447	53,817	49,374
Depreciation, depletion, and amortization of property, plant, and equipment	1,458	1,118	1,103	1,080	1,398	1,075	1,093	1,275	1,234	1,329
All other operating costs and expenses	56,176	48,198	49,348	48,516	47,885	35,659	40,023	46,374	48,456	45,851
Income (loss) from operations	4,131	5,352	6,187	6,098	3,180	845	2,708	3,798	4,127	2,194
Interest expense	326	293	280	297	370	275	298	337	413	517
All other nonoperating income (expense)	906	134	288	5	117	418	121	105	171	154
Income (loss) before income taxes	4,711	5,193	6,195	5,806	2,927	988	2,531	3,567	3,885	1,831
Provision for current and deferred domestic income taxes	377	374	446	597	422	205	210	343	317	281
Income (loss) after income taxes	4,334	4,819	5,748	5,210	2,505	784	2,321	3,223	3,568	1,550
Cash dividends charged to retained earnings this quarter	1,679	1,055	1,951	1,304	1,167	789	809	1,566	843	1,162
Net income retained in business	2,656	3,765	3,797	3,906	1,338	(5)	1,513	1,657	2,725	388
Retained earnings at beginning of quarter	53,341	50,215	49,864	45,545	44,708	31,852	32,918	35,671	39,820	29,770
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(567)	(257)	(1,031)	(771)	(665)	(772)	(306)	(486)	(428)	(1,086)
Retained earnings at end of quarter	55,429	53,723	52,629	48,679	45,381	31,075	34,125	36,842	42,117	29,072
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	2.36	2.04	1.95	1.94	2.66	2.86	2.49	2.48	2.29	2.69
All other operating costs and expenses	90.95	88.17	87.13	87.11	91.27	94.89	91.33	90.14	90.04	92.86
Income (loss) from operations	6.69	9.79	10.92	10.95	6.06	2.25	6.18	7.38	7.67	4.44
Interest expense	0.53	0.54	0.49	0.53	0.70	0.73	0.68	0.66	0.77	1.05
All other nonoperating income (expense)	1.47	0.24	0.51	0.01	0.22	1.11	0.28	0.21	0.32	0.31
Income (loss) before income taxes	7.63	9.50	10.94	10.43	5.58	2.63	5.78	6.93	7.22	3.71
Provision for current and deferred domestic income taxes	0.61	0.68	0.79	1.07	0.80	0.54	0.48	0.67	0.59	0.57
Income (loss) after income taxes	7.02	8.82	10.15	9.35	4.78	2.09	5.30	6.26	6.63	3.14
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.24	25.93	31.07	29.35	14.36	6.85	15.57	20.51	21.19	10.94
After income taxes	20.46	24.07	28.83	26.34	12.29	5.43	14.28	18.54	19.46	9.26
Annual rate of profit on total assets:										
Before income taxes	12.86	14.96	18.27	17.25	8.46	3.81	8.33	10.78	11.16	5.50
After income taxes	11.83	13.88	16.95	15.47	7.24	3.02	7.64	9.74	10.25	4.66
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.47	2.46	2.53	2.53	2.45	2.24	2.16	2.10	2.14	2.15
Total cash, U.S. Government and other securities, to total current liabilities	0.63	0.59	0.62	0.64	0.60	0.60	0.50	0.45	0.44	0.48
Total stockholders' equity to total debt	2.99	2.98	3.27	3.27	3.35	2.63	2.40	2.31	2.34	2.11

Table 35.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Manufacturing Total Assets \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	22,819	20,730	19,705	20,631	19,735	14,978	15,731	16,509	16,467	16,328
Time deposits in the U.S., including negotiable certificates of deposit	781	692	818	816	1,021	513	478	707	709	705
Total cash on hand and in U.S. banks	23,599	21,422	20,523	21,447	20,755	15,491	16,209	17,216	17,177	17,033
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,136	1,820	2,765	2,492	2,201	2,293	1,861	1,477	1,481	1,899
Total cash, U.S. Government and other securities	25,735	23,242	23,287	23,939	22,956	17,784	18,070	18,693	18,658	18,932
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,336	30,635	29,456	28,950	28,236	19,458	24,223	27,502	28,840	25,077
Inventories	37,350	36,809	36,445	35,531	36,880	24,075	31,071	34,660	37,202	36,459
All other current assets	6,963	6,746	6,537	6,226	6,416	4,629	4,828	5,620	5,558	5,151
Total current assets	100,383	97,432	95,725	94,646	94,487	65,947	78,193	86,475	90,258	85,619
Property, plant, and equipment	96,814	88,150	82,986	80,677	84,100	65,167	75,753	78,627	83,088	79,037
Land and mineral rights	1,924	1,483	1,925	1,717	1,838	1,433	1,429	1,542	1,372	1,242
Less: Accumulated depreciation, depletion, and amortization	63,864	58,149	55,143	52,704	54,466	39,900	46,030	46,866	49,434	47,867
Net property, plant, and equipment	34,875	31,484	29,767	29,690	31,472	26,699	31,152	33,304	35,025	32,411
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	11,281	9,947	10,168	10,323	12,401	11,205	12,239	12,601	13,953	15,051
Total Assets	146,539	138,862	135,661	134,659	138,361	103,851	121,584	132,380	139,236	133,081
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,518	4,099	3,887	3,821	4,054	4,080	5,378	6,215	5,606	4,967
b. Other short-term loans, including commercial paper	901	1,271	1,187	1,072	1,042	669	833	982	1,311	1,583
Trade accounts and trade notes payable	16,234	16,560	15,686	15,311	14,356	11,605	15,286	17,078	17,701	15,903
Income taxes accrued, prior and current years, net of payments	454	411	339	427	427	316	380	382	447	366
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,547	3,239	2,591	2,328	2,450	2,546	2,763	3,045	2,599	2,609
b. Other long-term loans	1,719	1,784	1,634	1,606	1,655	1,033	843	1,923	1,583	1,062
All other current liabilities, including excise and sales taxes, and accrued expenses	13,303	12,258	12,439	12,905	14,538	9,197	10,684	11,538	12,860	13,320
Total current liabilities	40,676	39,622	37,763	37,470	38,522	29,447	36,167	41,163	42,107	39,812
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,950	9,802	9,786	10,230	10,149	9,344	12,314	12,588	14,500	14,905
b. Other long-term loans	5,721	6,645	5,300	5,127	4,954	4,299	4,959	5,323	5,725	6,686
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,463	2,693	3,054	2,714	3,213	3,025	3,138	3,761	3,575	4,691
Total liabilities	61,810	58,762	55,903	55,541	56,839	46,115	56,578	62,835	65,907	66,095
Capital stock and other capital (less treasury stock)	29,300	26,377	27,129	30,438	36,140	26,661	30,881	32,703	31,212	37,915
Retained earnings	55,429	53,723	52,629	48,679	45,381	31,075	34,125	36,842	42,117	29,072
Stockholders' equity	84,729	80,100	79,759	79,117	81,521	57,736	65,006	69,545	73,329	66,986
Total Liabilities and Stockholders' Equity	146,539	138,862	135,661	134,659	138,361	103,851	121,584	132,380	139,236	133,081
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	59,707	57,810	57,962	57,176	55,965	36,500	42,026	45,312	48,151	45,807
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	17.56	16.74	17.17	17.78	16.59	17.12	14.86	14.12	13.40	14.23
Trade accounts and trade notes receivable	20.70	22.06	21.71	21.50	20.41	18.74	19.92	20.77	20.71	18.84
Inventories	25.49	26.51	26.86	26.39	26.66	23.18	25.56	26.18	26.72	27.40
Total current assets	68.50	70.16	70.56	70.29	68.29	63.50	64.31	65.32	64.82	64.34
Net property, plant, and equipment	23.80	22.67	21.94	22.05	22.75	25.71	25.62	25.16	25.16	24.35
Short-term debt, including current portion of long-term debt	7.29	7.48	6.86	6.55	6.65	8.02	8.07	9.19	7.97	7.68
Total current liabilities	27.76	28.53	27.84	27.83	27.84	28.36	29.75	31.09	30.24	29.92
Long-term debt	12.06	11.84	11.12	11.40	10.92	13.14	14.21	13.53	14.53	16.22
Total liabilities	42.18	42.32	41.21	41.25	41.08	44.40	46.53	47.47	47.33	49.66
Stockholders' equity	57.82	57.68	58.79	58.75	58.92	55.60	53.47	52.53	52.67	50.34

Table 36.0 -- Income Statement For Corporations in NAICS Nondurable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	971,928	1,003,509	1,168,072	1,122,918	1,062,734	14,391	11,959	12,686	12,084	12,424
Depreciation, depletion, and amortization of property, plant, and equipment	29,710	27,935	28,848	29,613	30,671	346	245	275	242	315
All other operating costs and expenses	842,626	860,047	990,608	967,872	936,751	13,237	10,665	11,125	10,825	11,913
Income (loss) from operations	99,592	115,526	148,616	125,433	95,312	808	1,049	1,285	1,017	196
Interest expense	18,524	17,173	18,375	20,969	22,941	62	51	51	57	64
All other nonoperating income (expense)	48,107	41,136	40,849	52,883	49,928	251	69	(9)	35	63
Income (loss) before income taxes	129,175	139,489	171,090	157,346	122,299	998	1,067	1,225	995	196
Provision for current and deferred domestic income taxes	14,729	14,852	23,068	19,318	13,861	50	17	59	29	46
Income (loss) after income taxes	114,446	124,637	148,022	138,028	108,438	948	1,050	1,166	967	149
Cash dividends charged to retained earnings this quarter	50,097	42,220	56,764	45,762	58,777	296	253	342	199	305
Net income retained in business	64,349	82,416	91,258	92,266	49,661	652	797	824	768	(155)
Retained earnings at beginning of quarter	2,013,457	2,041,648	2,101,840	2,178,704	2,271,149	5,640	7,023	7,508	5,374	9,103
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20,548)	(12,734)	(4,957)	(7,306)	(12,089)	(167)	(104)	(294)	(235)	(44)
Retained earnings at end of quarter	2,057,259	2,111,330	2,188,141	2,263,664	2,308,721	6,125	7,716	8,039	5,907	8,903
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.06	2.78	2.47	2.64	2.89	2.41	2.05	2.17	2.01	2.54
All other operating costs and expenses	86.70	85.70	84.81	86.19	88.15	91.98	89.18	87.70	89.58	95.89
Income (loss) from operations	10.25	11.51	12.72	11.17	8.97	5.62	8.77	10.13	8.41	1.58
Interest expense	1.91	1.71	1.57	1.87	2.16	0.43	0.43	0.41	0.47	0.51
All other nonoperating income (expense)	4.95	4.10	3.50	4.71	4.70	1.74	0.57	(0.07)	0.29	0.51
Income (loss) before income taxes	13.29	13.90	14.65	14.01	11.51	6.93	8.92	9.65	8.24	1.58
Provision for current and deferred domestic income taxes	1.52	1.48	1.97	1.72	1.30	0.35	0.14	0.46	0.24	0.37
Income (loss) after income taxes	11.78	12.42	12.67	12.29	10.20	6.59	8.78	9.19	8.00	1.20
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.97	20.01	24.05	21.85	16.71	33.55	38.14	43.14	35.93	6.30
After income taxes	16.80	17.88	20.81	19.17	14.81	31.87	37.54	41.06	34.90	4.81
Annual rate of profit on total assets:										
Before income taxes	8.24	8.70	10.57	9.68	7.46	17.37	20.54	24.12	20.45	3.71
After income taxes	7.30	7.77	9.15	8.49	6.62	16.50	20.22	22.96	19.86	2.83
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.28	1.29	1.30	1.34	1.29	2.28	2.36	2.50	2.59	2.85
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.26	0.26	0.28	0.27	0.67	0.62	0.66	0.69	0.83
Total stockholders' equity to total debt	1.41	1.42	1.46	1.48	1.51	2.03	2.31	2.64	2.69	2.84

Table 36.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	211,085	187,455	192,785	206,690	204,737	4,518	3,594	3,459	3,183	3,497
Time deposits in the U.S., including negotiable certificates of deposit	29,688	29,702	29,424	33,752	24,797	127	149	156	235	421
Total cash on hand and in U.S. banks	240,773	217,157	222,209	240,442	229,533	4,645	3,743	3,615	3,418	3,918
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	71,187	84,020	77,914	81,290	90,210	135	188	230	336	333
Total cash, U.S. Government and other securities	311,961	301,178	300,123	321,731	319,744	4,780	3,931	3,845	3,753	4,251
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	413,318	463,662	500,085	481,926	458,650	5,015	5,210	5,180	4,995	4,678
Inventories	394,468	434,245	452,494	466,616	468,038	5,316	4,886	4,724	4,597	4,877
All other current assets	260,121	272,262	276,397	290,426	288,609	1,064	926	897	727	793
Total current assets	1,379,868	1,471,347	1,529,099	1,560,700	1,535,040	16,175	14,953	14,646	14,072	14,599
Property, plant, and equipment	2,127,302	2,154,331	2,166,749	2,212,126	2,249,982	19,247	18,043	16,634	16,553	19,148
Land and mineral rights	103,769	103,942	96,355	95,986	91,724	240	376	314	203	219
Less: Accumulated depreciation, depletion, and amortization	1,173,217	1,190,475	1,189,347	1,211,178	1,220,955	14,044	13,510	12,180	12,097	13,938
Net property, plant, and equipment	1,057,853	1,067,798	1,073,757	1,096,934	1,120,751	5,444	4,909	4,768	4,659	5,429
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,831,089	3,874,988	3,868,814	3,843,203	3,901,269	1,354	912	896	741	1,052
Total Assets	6,268,810	6,414,132	6,471,670	6,500,837	6,557,061	22,972	20,774	20,310	19,472	21,081
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	27,275	30,029	36,161	31,202	32,496	559	494	570	375	353
b. Other short-term loans, including commercial paper	97,251	114,661	111,566	113,250	120,234	197	178	302	230	250
Trade accounts and trade notes payable	368,993	400,577	428,038	408,751	415,040	2,804	2,830	2,578	2,331	2,346
Income taxes accrued, prior and current years, net of payments	12,409	22,351	21,113	19,452	14,567	24	96	3	58	26
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	18,370	19,234	17,597	20,496	20,919	712	595	490	570	642
b. Other long-term loans	98,563	98,175	100,172	98,204	87,422	836	606	369	307	289
All other current liabilities, including excise and sales taxes, and accrued expenses	457,243	456,074	460,184	475,212	500,235	1,962	1,535	1,548	1,553	1,209
Total current liabilities	1,080,103	1,141,101	1,174,830	1,166,566	1,190,913	7,095	6,334	5,859	5,424	5,116
Long-term debt, due in more than 1 year:										
a. Loans from banks	283,667	284,698	285,898	285,499	279,210	2,265	1,813	1,727	1,687	1,687
b. Other long-term loans	1,413,679	1,415,603	1,395,335	1,398,574	1,398,965	1,306	1,148	847	944	1,151
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	767,184	783,950	770,217	769,495	759,559	411	291	519	334	704
Total liabilities	3,544,632	3,625,352	3,626,279	3,620,135	3,628,647	11,077	9,585	8,953	8,390	8,658
Capital stock and other capital (less treasury stock)	666,918	677,450	657,250	617,038	619,693	5,771	3,473	3,318	5,175	3,519
Retained earnings	2,057,259	2,111,330	2,188,141	2,263,664	2,308,721	6,125	7,716	8,039	5,907	8,903
Stockholders' equity	2,724,178	2,788,780	2,845,391	2,880,702	2,928,414	11,896	11,189	11,357	11,082	12,422
Total Liabilities and Stockholders' Equity	6,268,810	6,414,132	6,471,670	6,500,837	6,557,061	22,972	20,774	20,310	19,472	21,081
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	299,765	330,245	354,269	394,133	344,127	9,080	8,619	8,787	8,648	9,483
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.98	4.70	4.64	4.95	4.88	20.81	18.92	18.93	19.28	20.16
Trade accounts and trade notes receivable	6.59	7.23	7.73	7.41	6.99	21.83	25.08	25.50	25.65	22.19
Inventories	6.29	6.77	6.99	7.18	7.14	23.14	23.52	23.26	23.61	23.14
Total current assets	22.01	22.94	23.63	24.01	23.41	70.41	71.98	72.11	72.27	69.25
Net property, plant, and equipment	16.87	16.65	16.59	16.87	17.09	23.70	23.63	23.48	23.93	25.75
Short-term debt, including current portion of long-term debt	3.85	4.09	4.10	4.05	3.98	10.03	9.02	8.52	7.61	7.28
Total current liabilities	17.23	17.79	18.15	17.94	18.16	30.89	30.49	28.85	27.86	24.27
Long-term debt	27.08	26.51	25.98	25.91	25.59	15.54	14.25	12.68	13.51	13.46
Total liabilities	56.54	56.52	56.03	55.69	55.34	48.22	46.14	44.08	43.09	41.07
Stockholders' equity	43.46	43.48	43.97	44.31	44.66	51.78	53.86	55.92	56.91	58.93

Table 37.0 -- Income Statement For Corporations in NAICS Nondurable Manufacturing Subsectors,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,078	17,802	16,914	16,513	14,946	15,391	18,919	23,505	24,722	23,802
Depreciation, depletion, and amortization of property, plant, and equipment	542	455	411	390	435	452	483	612	603	643
All other operating costs and expenses	20,236	15,788	14,816	14,729	14,012	14,492	17,336	21,490	22,533	22,446
Income (loss) from operations	1,300	1,559	1,687	1,394	498	447	1,100	1,403	1,586	713
Interest expense	123	103	104	119	127	110	114	154	166	213
All other nonoperating income (expense)	230	34	213	(49)	62	72	92	98	120	406
Income (loss) before income taxes	1,408	1,491	1,796	1,226	433	410	1,078	1,346	1,540	906
Provision for current and deferred domestic income taxes	133	107	115	64	136	73	92	101	102	90
Income (loss) after income taxes	1,274	1,384	1,681	1,163	297	337	986	1,245	1,438	815
Cash dividends charged to retained earnings this quarter	457	275	699	523	205	182	214	518	423	761
Net income retained in business	818	1,109	982	640	92	154	773	727	1,015	55
Retained earnings at beginning of quarter	14,426	10,423	9,789	7,216	8,694	12,333	13,568	13,000	16,267	15,649
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(378)	104	(251)	(18)	56	(293)	216	(367)	0	(278)
Retained earnings at end of quarter	14,866	11,636	10,521	7,837	8,842	12,195	14,557	13,360	17,283	15,426
	(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	2.55	2.43	2.36	2.91	2.93	2.55	2.60	2.44	2.70
All other operating costs and expenses	91.66	88.69	87.59	89.20	93.75	94.16	91.63	91.43	91.15	94.30
Income (loss) from operations	5.89	8.76	9.97	8.44	3.34	2.91	5.81	5.97	6.42	3.00
Interest expense	0.56	0.58	0.61	0.72	0.85	0.71	0.60	0.66	0.67	0.89
All other nonoperating income (expense)	1.04	0.19	1.26	(0.30)	0.42	0.47	0.49	0.42	0.49	1.70
Income (loss) before income taxes	6.38	8.37	10.62	7.43	2.90	2.66	5.70	5.73	6.23	3.80
Provision for current and deferred domestic income taxes	0.60	0.60	0.68	0.39	0.91	0.47	0.49	0.43	0.41	0.38
Income (loss) after income taxes	5.77	7.78	9.94	7.04	1.99	2.19	5.21	5.30	5.82	3.43
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.19	24.80	34.43	24.17	8.63	7.81	16.72	19.11	20.32	12.92
After income taxes	19.18	23.03	32.22	22.91	5.92	6.43	15.29	17.68	18.97	11.63
Annual rate of profit on total assets:										
Before income taxes	11.97	14.23	19.13	12.88	4.67	4.32	8.95	9.59	10.58	6.29
After income taxes	10.84	13.21	17.90	12.21	3.20	3.56	8.19	8.87	9.88	5.66
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.35	2.42	2.38	2.31	2.18	2.16	2.01	1.89	1.98	2.07
Total cash, U.S. Government and other securities, to total current liabilities	0.58	0.56	0.56	0.56	0.50	0.51	0.41	0.38	0.39	0.45
Total stockholders' equity to total debt	2.70	2.71	2.52	2.21	2.43	2.43	2.34	1.98	2.18	1.91

Table 37.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,692	5,780	5,087	5,313	4,684	4,556	5,375	6,329	6,629	6,907
Time deposits in the U.S., including negotiable certificates of deposit	180	194	292	359	323	206	188	286	178	369
Total cash on hand and in U.S. banks	6,872	5,974	5,379	5,672	5,006	4,762	5,563	6,615	6,807	7,276
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	510	409	384	440	364	464	395	297	332	454
Total cash, U.S. Government and other securities	7,383	6,383	5,763	6,112	5,370	5,226	5,958	6,912	7,139	7,730
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,611	9,319	7,709	7,862	6,966	7,379	9,486	11,670	12,119	10,879
Inventories	11,096	9,889	9,164	9,120	9,053	8,229	11,750	13,601	14,808	15,108
All other current assets	1,959	1,842	2,042	1,896	1,854	1,355	1,864	2,427	2,319	2,005
Total current assets	30,048	27,433	24,678	24,991	23,243	22,190	29,058	34,610	36,386	35,722
Property, plant, and equipment	35,643	30,941	26,710	27,167	26,845	27,084	33,920	39,047	39,441	38,947
Land and mineral rights	744	467	658	605	499	716	633	631	571	528
Less: Accumulated depreciation, depletion, and amortization	23,271	19,769	16,975	16,873	16,443	15,637	19,483	22,197	22,601	22,826
Net property, plant, and equipment	13,115	11,640	10,393	10,899	10,901	12,163	15,071	17,481	17,411	16,649
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,866	2,837	2,483	2,194	2,994	3,548	4,047	4,045	4,465	5,241
Total Assets	47,030	41,909	37,554	38,084	37,138	37,901	48,176	56,135	58,263	57,611
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,611	1,377	1,296	1,356	1,113	1,819	2,571	3,484	2,903	2,493
b. Other short-term loans, including commercial paper	224	317	189	332	369	165	328	538	716	520
Trade accounts and trade notes payable	5,360	5,087	4,594	4,690	4,129	4,267	6,479	7,749	7,708	7,594
Income taxes accrued, prior and current years, net of payments	71	104	97	180	123	28	147	169	219	180
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,200	1,298	1,036	852	819	901	1,010	1,303	1,165	1,086
b. Other long-term loans	875	708	601	628	661	418	437	850	780	451
All other current liabilities, including excise and sales taxes, and accrued expenses	3,461	2,428	2,539	2,798	3,430	2,679	3,514	4,192	4,840	4,935
Total current liabilities	12,802	11,320	10,353	10,836	10,645	10,277	14,485	18,284	18,331	17,260
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,294	3,197	3,590	4,344	3,828	4,056	5,305	5,925	6,750	7,146
b. Other long-term loans	1,654	1,974	1,554	1,659	1,466	1,285	1,379	2,118	1,566	2,971
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,702	1,374	1,192	946	1,113	1,311	1,207	1,636	1,293	2,198
Total liabilities	20,451	17,865	16,689	17,785	17,051	16,930	22,376	27,963	27,939	29,575
Capital stock and other capital (less treasury stock)	11,712	12,408	10,343	12,461	11,245	8,776	11,243	14,812	13,040	12,610
Retained earnings	14,866	11,636	10,521	7,837	8,842	12,195	14,557	13,360	17,283	15,426
Stockholders' equity	26,579	24,044	20,864	20,299	20,087	20,971	25,800	28,172	30,323	28,036
Total Liabilities and Stockholders' Equity	47,030	41,909	37,554	38,084	37,138	37,901	48,176	56,135	58,263	57,611
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,247	16,113	14,325	14,154	12,598	11,913	14,573	16,325	18,055	18,462
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	15.70	15.23	15.35	16.05	14.46	13.79	12.37	12.31	12.25	13.42
Trade accounts and trade notes receivable	20.44	22.24	20.53	20.64	18.76	19.47	19.69	20.79	20.80	18.88
Inventories	23.59	23.60	24.40	23.95	24.38	21.71	24.39	24.23	25.42	26.22
Total current assets	63.89	65.46	65.71	65.62	62.59	58.55	60.32	61.65	62.45	62.00
Net property, plant, and equipment	27.89	27.77	27.67	28.62	29.35	32.09	31.28	31.14	29.88	28.90
Short-term debt, including current portion of long-term debt	8.31	8.83	8.31	8.32	7.98	8.72	9.02	11.00	9.55	7.90
Total current liabilities	27.22	27.01	27.57	28.45	28.66	27.12	30.07	32.57	31.46	29.96
Long-term debt	12.65	12.34	13.70	15.76	14.25	14.09	13.87	14.33	14.27	17.56
Total liabilities	43.49	42.63	44.44	46.70	45.91	44.67	46.45	49.81	47.95	51.34
Stockholders' equity	56.51	57.37	55.56	53.30	54.09	55.33	53.55	50.19	52.05	48.66

Table 38.0 -- Income Statement For Corporations in NAICS Durable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	956,048	944,348	1,019,187	1,015,330	1,011,592	27,780	25,864	28,446	29,095	28,221
Depreciation, depletion, and amortization of property, plant, and equipment	27,892	27,866	28,278	28,081	28,748	740	431	462	493	662
All other operating costs and expenses	848,057	827,921	889,339	898,402	904,448	25,828	22,957	24,789	25,113	25,565
Income (loss) from operations	80,100	88,560	101,569	88,847	78,397	1,212	2,477	3,195	3,489	1,994
Interest expense	15,173	14,119	15,297	16,790	18,310	124	87	90	156	175
All other nonoperating income (expense)	96,994	74,377	63,106	56,392	70,098	816	89	(19)	21	31
Income (loss) before income taxes	161,920	148,818	149,378	128,449	130,185	1,903	2,479	3,085	3,354	1,849
Provision for current and deferred domestic income taxes	19,030	15,676	18,735	13,894	16,404	145	124	144	134	200
Income (loss) after income taxes	142,890	133,142	130,643	114,556	113,780	1,758	2,355	2,941	3,220	1,649
Cash dividends charged to retained earnings this quarter	39,494	38,887	41,935	41,706	42,057	728	472	710	671	923
Net income retained in business	103,396	94,255	88,708	72,850	71,724	1,030	1,883	2,231	2,548	726
Retained earnings at beginning of quarter	1,585,835	1,657,461	1,694,388	1,729,248	1,739,723	19,534	19,343	20,223	22,519	22,142
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(29,594)	(57,428)	(49,300)	(43,352)	(37,759)	(768)	(153)	(635)	(946)	(514)
Retained earnings at end of quarter	1,659,637	1,694,288	1,733,795	1,758,746	1,773,687	19,796	21,072	21,819	24,121	22,354
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.92	2.95	2.77	2.77	2.84	2.66	1.66	1.63	1.70	2.35
All other operating costs and expenses	88.70	87.67	87.26	88.48	89.41	92.98	88.76	87.14	86.31	90.59
Income (loss) from operations	8.38	9.38	9.97	8.75	7.75	4.36	9.58	11.23	11.99	7.06
Interest expense	1.59	1.50	1.50	1.65	1.81	0.45	0.34	0.32	0.54	0.62
All other nonoperating income (expense)	10.15	7.88	6.19	5.55	6.93	2.94	0.35	(0.07)	0.07	0.11
Income (loss) before income taxes	16.94	15.76	14.66	12.65	12.87	6.85	9.58	10.85	11.53	6.55
Provision for current and deferred domestic income taxes	1.99	1.66	1.84	1.37	1.62	0.52	0.48	0.51	0.46	0.71
Income (loss) after income taxes	14.95	14.10	12.82	11.28	11.25	6.33	9.11	10.34	11.07	5.84
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.93	20.51	20.62	17.81	17.79	26.04	34.32	41.20	43.27	22.88
After income taxes	20.24	18.35	18.03	15.88	15.55	24.06	32.61	39.27	41.54	20.41
Annual rate of profit on total assets:										
Before income taxes	10.45	9.46	9.44	8.07	8.13	14.38	19.09	23.45	25.42	13.83
After income taxes	9.22	8.47	8.25	7.20	7.10	13.29	18.14	22.35	24.41	12.33
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.45	1.41	1.38	1.36	1.38	2.55	2.53	2.53	2.59	2.79
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.37	0.33	0.32	0.35	0.67	0.67	0.65	0.69	0.75
Total stockholders' equity to total debt	1.85	1.90	1.87	1.87	1.89	2.52	2.74	3.21	3.27	3.34

Table 38.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,
All Total Asset Sizes, and Total Assets Under \$10 Million

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$10 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	354,736	317,666	293,610	286,174	316,550	9,558	9,613	9,372	9,564	9,467
Time deposits in the U.S., including negotiable certificates of deposit	29,487	25,294	21,160	20,002	28,295	368	276	295	339	411
Total cash on hand and in U.S. banks	384,223	342,960	314,770	306,176	344,845	9,926	9,889	9,666	9,903	9,878
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	214,032	185,977	175,169	175,599	184,229	537	414	655	714	1,024
Total cash, U.S. Government and other securities	598,255	528,937	489,939	481,775	529,073	10,463	10,303	10,322	10,617	10,903
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	479,441	513,576	534,764	537,578	517,872	12,481	12,990	13,225	13,148	12,844
Inventories	606,270	648,787	678,670	693,987	692,791	13,879	13,530	14,084	13,748	14,233
All other current assets	326,042	322,233	331,507	347,536	335,569	2,768	2,345	2,297	2,394	2,457
Total current assets	2,010,008	2,013,532	2,034,881	2,060,877	2,075,305	39,591	39,168	39,928	39,908	40,435
Property, plant, and equipment	1,737,419	1,756,616	1,774,921	1,795,482	1,833,700	41,735	38,619	37,299	37,596	40,100
Land and mineral rights	95,456	96,752	97,273	99,578	101,416	402	435	386	375	335
Less: Accumulated depreciation, depletion, and amortization	1,044,882	1,053,017	1,059,198	1,066,804	1,084,786	31,693	28,995	27,829	27,775	29,605
Net property, plant, and equipment	787,992	800,351	812,997	828,256	850,330	10,444	10,059	9,856	10,196	10,830
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,400,416	3,476,740	3,483,145	3,474,725	3,482,089	2,878	2,711	2,851	2,659	2,235
Total Assets	6,198,416	6,290,623	6,331,022	6,363,858	6,407,724	52,913	51,938	52,635	52,763	53,501
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	31,173	37,592	39,264	39,446	38,698	1,668	1,496	1,285	1,348	1,397
b. Other short-term loans, including commercial paper	44,914	59,494	63,715	67,238	54,927	704	359	341	330	401
Trade accounts and trade notes payable	440,297	451,993	470,380	480,833	467,866	6,013	6,730	7,184	6,694	5,770
Income taxes accrued, prior and current years, net of payments	18,030	31,904	30,492	30,355	37,749	130	181	141	112	66
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	16,921	19,782	24,495	21,256	19,030	1,135	1,179	992	1,254	1,233
b. Other long-term loans	72,231	73,642	83,957	82,676	83,622	802	760	770	1,020	803
All other current liabilities, including excise and sales taxes, and accrued expenses	758,571	748,836	761,248	789,410	804,386	5,099	4,789	5,055	4,665	4,842
Total current liabilities	1,382,139	1,423,243	1,473,551	1,511,214	1,506,278	15,551	15,493	15,768	15,421	14,511
Long-term debt, due in more than 1 year:										
a. Loans from banks	275,696	274,165	274,520	273,625	279,352	4,133	3,982	3,565	3,657	3,707
b. Other long-term loans	1,086,208	1,065,772	1,060,597	1,062,557	1,076,403	3,158	2,778	2,372	1,879	2,132
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	630,073	625,717	624,686	631,432	618,448	842	795	976	801	822
Total liabilities	3,374,115	3,388,897	3,433,355	3,478,828	3,480,481	23,684	23,048	22,680	21,759	21,172
Capital stock and other capital (less treasury stock)	1,164,664	1,207,438	1,163,871	1,126,284	1,153,556	9,433	7,818	8,136	6,883	9,975
Retained earnings	1,659,637	1,694,288	1,733,795	1,758,746	1,773,687	19,796	21,072	21,819	24,121	22,354
Stockholders' equity	2,824,301	2,901,726	2,897,667	2,885,030	2,927,243	29,229	28,890	29,955	31,005	32,329
Total Liabilities and Stockholders' Equity	6,198,416	6,290,623	6,331,022	6,363,858	6,407,724	52,913	51,938	52,635	52,763	53,501
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	627,869	590,290	561,330	549,663	569,027	24,040	23,675	24,160	24,487	25,924
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.65	8.41	7.74	7.57	8.26	19.77	19.84	19.61	20.12	20.38
Trade accounts and trade notes receivable	7.73	8.16	8.45	8.45	8.08	23.59	25.01	25.13	24.92	24.01
Inventories	9.78	10.31	10.72	10.91	10.81	26.23	26.05	26.76	26.06	26.60
Total current assets	32.43	32.01	32.14	32.38	32.39	74.82	75.41	75.86	75.64	75.58
Net property, plant, and equipment	12.71	12.72	12.84	13.01	13.27	19.74	19.37	18.73	19.32	20.24
Short-term debt, including current portion of long-term debt	2.67	3.03	3.34	3.31	3.06	8.14	7.30	6.44	7.49	7.17
Total current liabilities	22.30	22.62	23.28	23.75	23.51	29.39	29.83	29.96	29.23	27.12
Long-term debt	21.97	21.30	21.09	21.00	21.16	13.78	13.02	11.28	10.49	10.91
Total liabilities	54.44	53.87	54.23	54.67	54.32	44.76	44.38	43.09	41.24	39.57
Stockholders' equity	45.56	46.13	45.77	45.33	45.68	55.24	55.62	56.91	58.76	60.43

Table 39.0 -- Income Statement For Corporations in NAICS Durable Manufacturing Subsectors,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	39,687	36,865	39,723	39,180	37,517	22,189	24,905	27,942	29,095	25,571
Depreciation, depletion, and amortization of property, plant, and equipment	916	663	692	690	963	624	610	663	631	686
All other operating costs and expenses	35,940	32,410	34,531	33,787	33,873	21,168	22,687	24,884	25,923	23,404
Income (loss) from operations	2,831	3,793	4,500	4,704	2,681	398	1,608	2,395	2,541	1,482
Interest expense	204	190	176	178	242	165	185	183	247	304
All other nonoperating income (expense)	676	99	75	54	55	346	29	8	51	(251)
Income (loss) before income taxes	3,303	3,702	4,399	4,580	2,494	579	1,453	2,221	2,344	926
Provision for current and deferred domestic income taxes	243	267	331	533	286	132	118	243	215	191
Income (loss) after income taxes	3,060	3,435	4,068	4,047	2,208	447	1,335	1,978	2,130	735
Cash dividends charged to retained earnings this quarter	1,222	780	1,253	781	962	606	595	1,048	420	401
Net income retained in business	1,838	2,655	2,815	3,266	1,246	(159)	740	929	1,709	333
Retained earnings at beginning of quarter	38,914	39,792	40,074	38,329	36,014	19,518	19,350	22,671	23,552	14,121
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(189)	(361)	(781)	(753)	(721)	(479)	(522)	(118)	(428)	(808)
Retained earnings at end of quarter	40,563	42,086	42,108	40,842	36,539	18,880	19,568	23,482	24,833	13,646
	(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	2.31	1.80	1.74	1.76	2.57	2.81	2.45	2.37	2.17	2.68
All other operating costs and expenses	90.56	87.91	86.93	86.23	90.29	95.40	91.09	89.06	89.10	91.52
Income (loss) from operations	7.13	10.29	11.33	12.01	7.15	1.79	6.46	8.57	8.73	5.79
Interest expense	0.51	0.51	0.44	0.45	0.65	0.75	0.74	0.65	0.85	1.19
All other nonoperating income (expense)	1.70	0.27	0.19	0.14	0.15	1.56	0.12	0.03	0.17	(0.98)
Income (loss) before income taxes	8.32	10.04	11.07	11.69	6.65	2.61	5.83	7.95	8.06	3.62
Provision for current and deferred domestic income taxes	0.61	0.72	0.83	1.36	0.76	0.59	0.47	0.87	0.74	0.75
Income (loss) after income taxes	7.71	9.32	10.24	10.33	5.88	2.01	5.36	7.08	7.32	2.87
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.72	26.42	29.88	31.15	16.24	6.29	14.82	21.47	21.81	9.51
After income taxes	21.05	24.51	27.63	27.52	14.38	4.86	13.62	19.12	19.81	7.55
Annual rate of profit on total assets:										
Before income taxes	13.28	15.27	17.94	18.97	9.85	3.51	7.92	11.65	11.58	4.91
After income taxes	12.30	14.17	16.58	16.76	8.72	2.71	7.27	10.38	10.52	3.89
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	2.52	2.47	2.59	2.62	2.56	2.28	2.27	2.27	2.27	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.66	0.60	0.64	0.67	0.63	0.66	0.56	0.51	0.48	0.50
Total stockholders' equity to total debt	3.14	3.12	3.65	3.92	3.83	2.76	2.44	2.61	2.47	2.27

Table 39.1 -- Balance Sheet For Corporations in NAICS Durable Manufacturing Subsectors,
Total Assets \$10 Million to Less Than \$25 Million, and Total Assets \$25 Million to Less Than \$50 Million

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

Item	All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	16,126	14,950	14,618	15,318	15,051	10,422	10,356	10,180	9,838	9,421
Time deposits in the U.S., including negotiable certificates of deposit	601	499	526	457	698	307	290	421	531	336
Total cash on hand and in U.S. banks	16,727	15,449	15,144	15,775	15,749	10,729	10,646	10,601	10,370	9,757
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,626	1,411	2,381	2,052	1,837	1,829	1,466	1,180	1,149	1,445
Total cash, U.S. Government and other securities	18,353	16,860	17,525	17,827	17,586	12,558	12,112	11,782	11,519	11,203
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,725	21,315	21,747	21,088	21,270	12,079	14,738	15,832	16,720	14,198
Inventories	26,254	26,920	27,281	26,411	27,828	15,846	19,321	21,059	22,394	21,351
All other current assets	5,004	4,904	4,496	4,329	4,561	3,274	2,964	3,193	3,239	3,146
Total current assets	70,335	69,999	71,048	69,655	71,245	43,756	49,134	51,866	53,872	49,898
Property, plant, and equipment	61,172	57,208	56,276	53,510	57,255	38,083	41,833	39,580	43,646	40,090
Land and mineral rights	1,180	1,016	1,267	1,112	1,338	716	796	911	800	713
Less: Accumulated depreciation, depletion, and amortization	40,593	38,380	38,168	35,831	38,022	24,263	26,547	24,668	26,833	25,041
Net property, plant, and equipment	21,759	19,844	19,375	18,790	20,572	14,536	16,082	15,823	17,614	15,762
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,415	7,110	7,685	8,129	9,407	7,657	8,191	8,556	9,488	9,810
Total Assets	99,509	96,953	98,107	96,575	101,223	65,950	73,408	76,245	80,974	75,470
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,907	2,722	2,591	2,465	2,941	2,261	2,808	2,731	2,703	2,474
b. Other short-term loans, including commercial paper	677	955	998	740	673	503	505	444	595	1,063
Trade accounts and trade notes payable	10,873	11,473	11,091	10,622	10,227	7,339	8,807	9,329	9,994	8,309
Income taxes accrued, prior and current years, net of payments	383	307	242	246	304	288	233	213	228	186
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,348	1,941	1,556	1,476	1,631	1,645	1,753	1,742	1,433	1,523
b. Other long-term loans	844	1,076	1,033	978	993	615	406	1,073	803	611
All other current liabilities, including excise and sales taxes, and accrued expenses	9,842	9,830	9,899	10,107	11,107	6,518	7,171	7,346	8,020	8,385
Total current liabilities	27,875	28,302	27,411	26,633	27,877	19,170	21,682	22,879	23,776	22,552
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,656	6,605	6,196	5,887	6,321	5,287	7,009	6,663	7,750	7,759
b. Other long-term loans	4,067	4,671	3,745	3,468	3,489	3,014	3,580	3,205	4,159	3,715
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,761	1,320	1,862	1,768	2,101	1,714	1,931	2,125	2,282	2,494
Total liabilities	41,359	40,898	39,213	37,756	39,788	29,185	34,202	34,872	37,968	36,519
Capital stock and other capital (less treasury stock)	17,588	13,969	16,786	17,977	24,895	17,885	19,638	17,891	18,173	25,304
Retained earnings	40,563	42,086	42,108	40,842	36,539	18,880	19,568	23,482	24,833	13,646
Stockholders' equity	58,151	56,055	58,894	58,819	61,435	36,765	39,206	41,373	43,006	38,951
Total Liabilities and Stockholders' Equity	99,509	96,953	98,107	96,575	101,223	65,950	73,408	76,245	80,974	75,470
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	42,460	41,697	43,637	43,022	43,367	24,587	27,453	28,987	30,096	27,346
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	18.44	17.39	17.86	18.46	17.37	19.04	16.50	15.45	14.23	14.84
Trade accounts and trade notes receivable	20.83	21.99	22.17	21.84	21.01	18.31	20.08	20.76	20.65	18.81
Inventories	26.38	27.77	27.81	27.35	27.49	24.03	26.32	27.62	27.66	28.29
Total current assets	70.68	72.20	72.42	72.13	70.38	66.35	66.93	68.03	66.53	66.12
Net property, plant, and equipment	21.87	20.47	19.75	19.46	20.32	22.04	21.91	20.75	21.75	20.89
Short-term debt, including current portion of long-term debt	6.81	6.90	6.30	5.86	6.16	7.62	7.45	7.86	6.83	7.51
Total current liabilities	28.01	29.19	27.94	27.58	27.54	29.07	29.54	30.01	29.36	29.88
Long-term debt	11.78	11.63	10.13	9.69	9.69	12.59	14.43	12.94	14.71	15.20
Total liabilities	41.56	42.18	39.97	39.10	39.31	44.25	46.59	45.74	46.89	48.39
Stockholders' equity	58.44	57.82	60.03	60.90	60.69	55.75	53.41	54.26	53.11	51.61

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

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

Item	Food Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	169,771	172,178	186,931	182,776	188,354
Depreciation, depletion, and amortization of property, plant, and equipment	3,782	3,848	3,929	3,963	4,170
All other operating costs and expenses	151,014	153,508	168,433	166,755	170,668
Income (loss) from operations	14,976	14,822	14,569	12,057	13,516
Interest expense	2,288	2,334	2,769	3,011	3,223
Dividend income	198	94	220	7	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1,067)	774	951	798	(571)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,160)	(192)	(1,199)	(523)	622
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	5,723	3,999	4,129	5,663	2,170
Income (loss) before income taxes	15,380	17,163	15,901	14,992	12,533
Provision for current and deferred domestic income taxes:					
a. Federal	2,290	2,159	2,370	1,757	2,091
b. Other	459	454	338	236	358
Income (loss) after income taxes	12,631	14,549	13,193	12,999	10,085
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	12,631	14,549	13,193	12,999	10,085
Cash dividends charged to retained earnings in this quarter	3,506	2,878	3,472	3,005	3,147
Net income retained in business	9,124	11,671	9,720	9,994	6,938
Retained earnings at beginning of quarter	291,184	299,512	309,884	312,691	316,052
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,131)	207	(805)	(2,646)	(457)
Retained earnings at end of quarter	298,177	311,390	318,800	320,039	322,532
INCOME STATEMENT IN RATIO FORMAT					
(percent of net sales)					
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.23	2.23	2.10	2.17	2.21
All other operating costs and expenses	88.95	89.16	90.10	91.23	90.61
Income (loss) from operations	8.82	8.61	7.79	6.60	7.18
Interest expense	1.35	1.36	1.48	1.65	1.71
Dividend income	0.12	0.05	0.12	0.00	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.63)	0.45	0.51	0.44	(0.30)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.27)	(0.11)	(0.64)	(0.29)	0.33
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.37	2.32	2.21	3.10	1.15
Income (loss) before income taxes	9.06	9.97	8.51	8.20	6.65
Provision for current and deferred domestic income taxes	1.62	1.52	1.45	1.09	1.30
Income (loss) after income taxes	7.44	8.45	7.06	7.11	5.35
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.84	16.04	14.63	13.79	11.50
After income taxes	12.18	13.60	12.14	11.95	9.25
Annual rate of profit on total assets:					
Before income taxes	6.67	7.24	6.65	6.22	5.19
After income taxes	5.48	6.14	5.52	5.40	4.18

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

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

Item	Food Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	23,311	19,393	20,520	19,224	16,770
Time deposits in the U.S., including negotiable certificates of deposit	2,186	1,676	1,576	1,834	1,670
Cash and deposits outside the U.S.	474	414	484	414	711
Total cash on hand and in banks	25,971	21,483	22,580	21,471	19,152
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,214	1,810	681	196	253
b. Other, due in 1 year or less	1,252	1,421	1,625	1,391	1,420
Commercial and finance company paper of U.S. issuers	212	99	85	91	85
State and local government securities, due in 1 year or less	10	0	2	0	0
Foreign securities, due in 1 year or less	326	321	252	226	235
Other short-term financial investments	2,742	3,918	4,746	4,881	4,197
Total cash, U.S. Government and other securities	32,726	29,052	29,970	28,255	25,341
Trade receivables from the U.S. Government	331	409	464	502	504
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	53,339	62,741	67,527	65,579	63,907
Total receivables	53,669	63,150	67,992	66,082	64,411
Inventories	78,514	84,662	86,161	91,520	96,376
All other current assets	58,282	57,957	59,550	60,697	60,903
Total current assets	223,191	234,821	243,674	246,554	247,031
Property, plant, and equipment	268,823	276,647	283,307	291,733	294,518
Land and mineral rights	7,145	6,786	6,729	6,657	6,634
Less: Accumulated depreciation, depletion, and amortization	148,791	152,186	154,669	158,483	158,852
Net property, plant, and equipment	127,178	131,248	135,367	139,907	142,301
U.S. Treasury and Federal agency securities, due in more than 1 year	10	4	0	0	2
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	572,108	582,307	577,580	576,923	576,715
Total Assets	922,487	948,380	956,621	963,384	966,049
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,992	7,580	8,949	8,193	7,773
b. Commercial paper	7,174	10,832	6,947	8,248	6,997
c. Other short-term loans	3,667	4,356	4,907	3,921	3,442
Advances and prepayments by the U.S. Government	8	7	9	14	9
Trade accounts and trade notes payable	58,986	60,650	61,986	65,437	67,134
Income taxes accrued, prior and current years, net of payments:					
a. Federal	271	973	354	292	355
b. Other	20	65	(18)	6	63
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,825	3,831	4,045	3,539	2,778
b. Bonds and debentures	7,897	6,460	9,719	9,013	9,441
c. Other long-term loans	1,893	2,028	2,534	2,970	3,685
All other current liabilities, including excise and sales taxes, and accrued expenses	41,003	43,361	41,971	43,184	41,975
Total current liabilities	129,737	140,142	141,402	144,818	143,653
Long-term debt, due in more than 1 year:					
a. Loans from banks	36,613	36,884	39,244	40,542	38,431
b. Bonds and debentures	146,188	146,447	143,889	143,409	149,237
c. Other long-term loans	91,101	91,893	93,786	95,505	94,934
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	104,211	104,994	103,575	104,184	103,820
Total liabilities	507,850	520,359	521,896	528,458	530,075
Capital stock and other capital	199,025	199,222	198,735	201,656	202,136
Retained earnings	298,177	311,390	318,800	320,039	322,532
Cumulative foreign currency translation adjustment	(19,128)	(19,394)	(18,897)	(21,880)	(21,833)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,780)	(3,219)	(2,233)	(2,006)	(3,241)
Less: Treasury stock at cost	58,657	59,979	61,680	62,884	63,620
Stockholders' equity	414,637	428,021	434,725	434,925	435,974
Total Liabilities and Stockholders' Equity	922,487	948,380	956,621	963,384	966,049
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	93,455	94,679	102,271	101,736	103,378

Table 41.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 312,
Total Assets \$50 Million and Over

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

Item	Beverage and Tobacco Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	52,381	48,745	55,907	58,403	58,697
Depreciation, depletion, and amortization of property, plant, and equipment	1,239	1,261	1,370	1,399	1,507
All other operating costs and expenses	39,850	37,277	42,166	45,107	44,358
Income (loss) from operations	11,292	10,207	12,371	11,898	12,832
Interest expense	2,242	1,690	1,665	1,904	2,076
Dividend income	24	2	9	65	60
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	380	286	(514)	399	460
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1,197	2,854	(1,767)	(2,655)	(1,575)
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	2,473	4,570	3,052	3,235	2,767
Income (loss) before income taxes	13,125	16,229	11,486	11,038	12,469
Provision for current and deferred domestic income taxes:					
a. Federal	2,255	2,106	1,894	1,343	2,099
b. Other	355	338	452	535	548
Income (loss) after income taxes	10,515	13,785	9,139	9,160	9,822
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	10,515	13,785	9,139	9,160	9,822
Cash dividends charged to retained earnings in this quarter	7,223	8,028	7,625	7,103	8,193
Net income retained in business	3,292	5,757	1,514	2,057	1,628
Retained earnings at beginning of quarter	280,056	279,126	286,001	285,283	301,670
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	605	(548)	476	(651)	(2,282)
Retained earnings at end of quarter	283,953	284,335	287,991	286,689	301,017
	(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	2.36	2.59	2.45	2.39	2.57
All other operating costs and expenses	76.08	76.47	75.42	77.23	75.57
Income (loss) from operations	21.56	20.94	22.13	20.37	21.86
Interest expense	4.28	3.47	2.98	3.26	3.54
Dividend income	0.05	0.00	0.02	0.11	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.73	0.59	(0.92)	0.68	0.78
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	2.29	5.86	(3.16)	(4.55)	(2.68)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.72	9.38	5.46	5.54	4.71
Income (loss) before income taxes	25.06	33.29	20.54	18.90	21.24
Provision for current and deferred domestic income taxes	4.98	5.01	4.20	3.22	4.51
Income (loss) after income taxes	20.07	28.28	16.35	15.68	16.73
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.81	16.91	12.03	11.66	13.09
After income taxes	11.06	14.36	9.57	9.68	10.31
Annual rate of profit on total assets:					
Before income taxes	7.41	9.08	6.44	6.18	6.85
After income taxes	5.93	7.71	5.12	5.13	5.39

**Table 41.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 312,
Total Assets \$50 Million and Over**

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

Item	Beverage and Tobacco Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	14,272	10,413	10,861	11,298	9,769
Time deposits in the U.S., including negotiable certificates of deposit	3,299	4,013	1,711	1,752	2,927
Cash and deposits outside the U.S.	12	8	6	3	10
Total cash on hand and in banks	17,583	14,434	12,578	13,053	12,706
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	172	175
b. Other, due in 1 year or less	28	23	39	10	11
Commercial and finance company paper of U.S. issuers	11	0	0	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	3,727	4,314	3,061	3,228	2,861
Total cash, U.S. Government and other securities	21,349	18,771	15,677	16,464	15,752
Trade receivables from the U.S. Government	4	57	1	162	65
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,378	16,306	17,529	17,708	20,082
Total receivables	15,382	16,363	17,530	17,870	20,147
Inventories	24,375	25,819	26,212	28,921	31,767
All other current assets	26,631	27,602	25,820	27,901	28,736
Total current assets	87,737	88,555	85,239	91,156	96,402
Property, plant, and equipment	98,452	99,364	103,701	105,930	110,348
Land and mineral rights	3,315	3,229	2,992	3,081	3,243
Less: Accumulated depreciation, depletion, and amortization	51,927	51,850	53,828	54,759	55,863
Net property, plant, and equipment	49,839	50,743	52,866	54,252	57,728
U.S. Treasury and Federal agency securities, due in more than 1 year	717	772	840	4	4
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	570,532	574,984	574,836	569,439	574,259
Total Assets	708,825	715,054	713,780	714,850	728,392
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,876	3,584	5,447	2,401	1,749
b. Commercial paper	2,836	3,085	4,188	3,807	3,243
c. Other short-term loans	461	1,072	554	1,199	1,684
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	34,268	33,157	34,317	35,789	37,525
Income taxes accrued, prior and current years, net of payments:					
a. Federal	926	2,249	2,046	2,256	1,750
b. Other	15	70	(237)	(226)	146
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,708	1,383	1,060	1,466	2,148
b. Bonds and debentures	6,734	9,241	7,302	6,101	6,153
c. Other long-term loans	1,177	1,484	1,144	1,432	2,062
All other current liabilities, including excise and sales taxes, and accrued expenses	36,140	36,401	34,281	38,182	39,608
Total current liabilities	87,142	91,726	90,102	92,408	96,070
Long-term debt, due in more than 1 year:					
a. Loans from banks	42,119	40,966	41,634	40,152	40,131
b. Bonds and debentures	145,835	141,995	142,529	144,868	146,402
c. Other long-term loans	5,870	7,621	8,467	8,795	12,424
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,675	48,837	49,242	50,058	52,449
Total liabilities	328,641	331,146	331,974	336,281	347,476
Capital stock and other capital	254,695	257,225	253,902	255,634	267,420
Retained earnings	283,953	284,335	287,991	286,689	301,017
Cumulative foreign currency translation adjustment	(26,110)	(25,893)	(26,012)	(26,850)	(27,859)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	7,783	8,866	9,545	8,326	(14,813)
Less: Treasury stock at cost	140,136	140,624	143,620	145,231	144,848
Stockholders' equity	380,185	383,909	381,806	378,569	380,917
Total Liabilities and Stockholders' Equity	708,825	715,054	713,780	714,850	728,392
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	596	(3,171)	(4,864)	(1,252)	332

Table 42.0 -- Income Statement For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$50 Million and Over

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

Item	Textile Mills and Textile Product Mills Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	9,584	9,350	9,618	9,124	8,644
Depreciation, depletion, and amortization of property, plant, and equipment	359	355	338	320	353
All other operating costs and expenses	8,661	8,239	8,569	8,324	7,895
Income (loss) from operations	564	756	711	480	396
Interest expense	116	122	153	145	167
Dividend income	21	2	11	59	34
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(5)	(28)	(5)	(78)	(3)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	19	69	(40)	(693)	(31)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	159	223	317	118	50
Income (loss) before income taxes	644	900	840	(259)	279
Provision for current and deferred domestic income taxes:					
a. Federal	100	98	134	22	52
b. Other	18	13	11	2	8
Income (loss) after income taxes	526	789	694	(282)	218
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	526	789	694	(282)	218
Cash dividends charged to retained earnings in this quarter	133	319	262	57	60
Net income retained in business	393	470	432	(339)	158
Retained earnings at beginning of quarter	18,908	19,438	19,221	19,185	18,522
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(500)	(227)	(119)	(48)	(107)
Retained earnings at end of quarter	18,801	19,681	19,534	18,797	18,574
	(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	3.75	3.79	3.51	3.51	4.09
All other operating costs and expenses	90.36	88.12	89.10	91.23	91.34
Income (loss) from operations	5.89	8.09	7.39	5.27	4.58
Interest expense	1.21	1.31	1.59	1.59	1.93
Dividend income	0.22	0.02	0.12	0.65	0.39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.05)	(0.30)	(0.06)	(0.86)	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.20	0.74	(0.42)	(7.59)	(0.36)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.66	2.38	3.29	1.29	0.58
Income (loss) before income taxes	6.72	9.62	8.73	(2.84)	3.23
Provision for current and deferred domestic income taxes	1.23	1.18	1.52	0.25	0.70
Income (loss) after income taxes	5.49	8.44	7.22	(3.09)	2.52
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.24	13.77	12.87	(4.09)	4.45
After income taxes	8.37	12.07	10.63	(4.46)	3.47
Annual rate of profit on total assets:					
Before income taxes	6.06	8.08	7.64	(2.41)	2.62
After income taxes	4.95	7.09	6.31	(2.63)	2.05

**Table 42.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$50 Million and Over**

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

Item	Textile Mills and Textile Product Mills Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	1,601	1,545	900	1,002	1,031
Time deposits in the U.S., including negotiable certificates of deposit	112	125	128	231	143
Cash and deposits outside the U.S.	7	5	7	13	13
Total cash on hand and in banks	1,720	1,674	1,036	1,246	1,188
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	0	112	22	29
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	0	0	0	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	181	162	140	157	151
Total cash, U.S. Government and other securities	1,905	1,837	1,287	1,425	1,367
Trade receivables from the U.S. Government	40	7	6	6	9
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,266	5,858	5,830	5,376	4,611
Total receivables	5,306	5,864	5,836	5,382	4,620
Inventories	6,892	7,494	7,940	7,986	7,739
All other current assets	861	1,098	930	1,193	1,085
Total current assets	14,964	16,293	15,994	15,985	14,811
Property, plant, and equipment	26,083	26,062	26,380	26,209	27,308
Land and mineral rights	292	336	370	395	422
Less: Accumulated depreciation, depletion, and amortization	17,075	17,327	17,008	16,949	17,556
Net property, plant, and equipment	9,301	9,071	9,742	9,655	10,174
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	1	1	1
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,211	19,182	18,234	17,266	17,641
Total Assets	42,475	44,546	43,970	42,907	42,627
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	357	325	264	254	274
b. Commercial paper	0	0	0	0	20
c. Other short-term loans	190	194	19	51	56
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,107	3,446	3,609	3,258	3,157
Income taxes accrued, prior and current years, net of payments:					
a. Federal	14	(4)	8	(4)	27
b. Other	4	4	(1)	11	0
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	96	100	126	84	103
b. Bonds and debentures	413	613	501	456	414
c. Other long-term loans	71	205	117	36	74
All other current liabilities, including excise and sales taxes, and accrued expenses	2,048	2,941	2,810	3,295	3,039
Total current liabilities	6,301	7,825	7,452	7,443	7,164
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,828	5,364	4,866	4,654	4,762
b. Bonds and debentures	1,791	1,377	1,119	1,326	1,655
c. Other long-term loans	1,427	848	1,466	1,275	1,241
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,993	2,983	2,951	2,917	2,712
Total liabilities	17,340	18,397	17,855	17,614	17,535
Capital stock and other capital	9,053	8,518	8,814	9,061	9,393
Retained earnings	18,801	19,681	19,534	18,797	18,574
Cumulative foreign currency translation adjustment	(1,285)	(1,378)	(1,518)	(1,888)	(2,431)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(906)	(99)	(100)	(64)	174
Less: Treasury stock at cost	528	573	614	613	617
Stockholders' equity	25,135	26,149	26,115	25,293	25,093
Total Liabilities and Stockholders' Equity	42,475	44,546	43,970	42,907	42,627
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,663	8,468	8,542	8,543	7,647

Table 43.0 -- Income Statement For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Total Assets \$50 Million and Over

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

Item	Apparel and Leather Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	21,852	19,528	20,837	22,088	22,917
Depreciation, depletion, and amortization of property, plant, and equipment	452	441	374	420	462
All other operating costs and expenses	18,292	16,581	17,781	19,045	19,632
Income (loss) from operations	3,109	2,506	2,682	2,623	2,823
Interest expense	405	357	355	406	489
Dividend income	8	23	11	26	112
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2	105	(60)	53	25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4	(5)	16	(439)	(6)
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	1,310	873	583	1,025	785
Income (loss) before income taxes	4,027	3,144	2,876	2,883	3,251
Provision for current and deferred domestic income taxes:					
a. Federal	302	175	205	156	712
b. Other	43	39	15	29	21
Income (loss) after income taxes	3,683	2,931	2,656	2,698	2,518
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	3,683	2,931	2,656	2,698	2,518
Cash dividends charged to retained earnings in this quarter	1,265	1,211	1,260	1,243	1,127
Net income retained in business	2,418	1,719	1,396	1,455	1,391
Retained earnings at beginning of quarter	23,141	23,074	22,416	21,772	21,586
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,316)	(2,368)	(1,779)	(1,269)	(1,695)
Retained earnings at end of quarter	23,243	22,426	22,033	21,957	21,282
	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	2.07	2.26	1.79	1.90	2.01
All other operating costs and expenses	83.71	84.91	85.33	86.22	85.67
Income (loss) from operations	14.23	12.83	12.87	11.88	12.32
Interest expense	1.85	1.83	1.70	1.84	2.13
Dividend income	0.04	0.12	0.05	0.12	0.49
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.01	0.54	(0.29)	0.24	0.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(0.03)	0.08	(1.99)	(0.02)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.99	4.47	2.80	4.64	3.43
Income (loss) before income taxes	18.43	16.10	13.80	13.05	14.19
Provision for current and deferred domestic income taxes	1.58	1.09	1.06	0.84	3.20
Income (loss) after income taxes	16.85	15.01	12.75	12.21	10.99
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	40.57	32.64	30.08	30.31	34.62
After income taxes	37.10	30.43	27.78	28.36	26.81
Annual rate of profit on total assets:					
Before income taxes	15.34	11.93	10.91	10.75	12.10
After income taxes	14.03	11.12	10.07	10.06	9.37

Table 43.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Total Assets \$50 Million and Over

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

Item	Apparel and Leather Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	18,832	17,589	15,390	13,892	14,708
Time deposits in the U.S., including negotiable certificates of deposit	80	0	0	96	2
Cash and deposits outside the U.S.	306	344	87	189	318
Total cash on hand and in banks	19,218	17,934	15,477	14,177	15,027
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	131	268	1	1	1
State and local government securities, due in 1 year or less	0	1	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,320	1,196	788	561	172
Total cash, U.S. Government and other securities	20,669	19,398	16,267	14,740	15,201
Trade receivables from the U.S. Government	11	246	177	194	153
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,341	8,106	8,590	9,314	8,758
Total receivables	8,353	8,352	8,767	9,508	8,911
Inventories	13,379	15,509	18,534	20,451	19,722
All other current assets	3,669	3,538	3,498	3,814	3,667
Total current assets	46,071	46,796	47,066	48,513	47,500
Property, plant, and equipment	21,446	21,378	21,447	21,716	22,245
Land and mineral rights	398	399	413	412	399
Less: Accumulated depreciation, depletion, and amortization	14,419	14,422	14,484	14,653	14,863
Net property, plant, and equipment	7,425	7,355	7,376	7,475	7,781
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	51,497	51,252	51,044	51,238	52,227
Total Assets	104,993	105,404	105,486	107,225	107,508
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	512	582	1,054	1,792	994
b. Commercial paper	23	581	285	483	411
c. Other short-term loans	35	37	6	59	86
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	5,787	6,123	6,914	7,012	6,453
Income taxes accrued, prior and current years, net of payments:					
a. Federal	30	16	283	350	108
b. Other	(42)	4	8	12	(24)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	119	745	226	344	488
b. Bonds and debentures	2,516	2,350	82	906	985
c. Other long-term loans	28	138	329	425	925
All other current liabilities, including excise and sales taxes, and accrued expenses	8,885	8,505	8,327	8,729	9,091
Total current liabilities	17,893	19,080	17,512	20,112	19,516
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,501	8,168	8,810	9,371	9,758
b. Bonds and debentures	20,498	20,451	21,472	20,493	21,604
c. Other long-term loans	1,926	2,138	2,133	2,159	2,056
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,471	17,041	17,315	17,041	17,010
Total liabilities	65,289	66,878	67,242	69,177	69,944
Capital stock and other capital	32,219	32,605	32,949	33,517	33,558
Retained earnings	23,243	22,426	22,033	21,957	21,282
Cumulative foreign currency translation adjustment	(1,289)	(1,488)	(1,247)	(1,228)	(1,271)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(874)	(660)	(518)	(537)	(264)
Less: Treasury stock at cost	13,595	14,356	14,973	15,660	15,742
Stockholders' equity	39,705	38,526	38,244	38,049	37,563
Total Liabilities and Stockholders' Equity	104,993	105,404	105,486	107,225	107,508
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,178	27,716	29,554	28,401	27,984

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

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

Item	Paper Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	27,413	29,269	31,651	31,480	29,072
Depreciation, depletion, and amortization of property, plant, and equipment	1,338	1,363	1,319	1,314	1,245
All other operating costs and expenses	24,014	25,572	27,202	27,144	25,327
Income (loss) from operations	2,061	2,333	3,129	3,023	2,499
Interest expense	642	543	611	770	736
Dividend income	123	26	22	197	156
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	272	302	233	177	268
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(614)	28	(92)	9	74
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	623	544	558	658	(132)
Income (loss) before income taxes	1,822	2,691	3,238	3,292	2,129
Provision for current and deferred domestic income taxes:					
a. Federal	216	244	309	(195)	532
b. Other	80	64	35	(11)	121
Income (loss) after income taxes	1,527	2,382	2,894	3,498	1,476
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	1,527	2,382	2,894	3,498	1,476
Cash dividends charged to retained earnings in this quarter	931	1,021	1,045	986	1,070
Net income retained in business	595	1,362	1,848	2,512	406
Retained earnings at beginning of quarter	38,208	37,565	38,845	39,883	40,378
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,114)	(116)	(274)	(294)	(538)
Retained earnings at end of quarter	37,690	38,811	40,418	42,101	40,246
	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	4.88	4.66	4.17	4.17	4.28
All other operating costs and expenses	87.60	87.37	85.95	86.22	87.12
Income (loss) from operations	7.52	7.97	9.89	9.60	8.60
Interest expense	2.34	1.85	1.93	2.45	2.53
Dividend income	0.45	0.09	0.07	0.63	0.54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.99	1.03	0.73	0.56	0.92
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.24)	0.09	(0.29)	0.03	0.25
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.27	1.86	1.76	2.09	(0.45)
Income (loss) before income taxes	6.65	9.19	10.23	10.46	7.32
Provision for current and deferred domestic income taxes	1.08	1.05	1.09	(0.65)	2.25
Income (loss) after income taxes	5.57	8.14	9.14	11.11	5.08
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.46	16.46	20.29	20.34	12.79
After income taxes	9.60	14.57	18.13	21.61	8.86
Annual rate of profit on total assets:					
Before income taxes	4.57	6.48	8.08	8.18	5.24
After income taxes	3.83	5.74	7.22	8.69	3.63

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

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

Item	Paper Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	4,524	3,662	3,667	3,558	4,226
Time deposits in the U.S., including negotiable certificates of deposit	44	41	39	56	40
Cash and deposits outside the U.S.	11	0	17	5	5
Total cash on hand and in banks	4,578	3,703	3,723	3,619	4,271
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	76	79	16	15	18
Commercial and finance company paper of U.S. issuers	0	6	0	2	16
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,869	2,869	2,663	2,920	3,018
Total cash, U.S. Government and other securities	7,524	6,656	6,402	6,556	7,323
Trade receivables from the U.S. Government	112	78	87	65	60
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,216	13,729	14,068	14,418	13,157
Total receivables	12,329	13,807	14,155	14,483	13,217
Inventories	11,655	12,659	12,829	13,041	12,554
All other current assets	3,295	3,208	3,826	3,225	3,835
Total current assets	34,803	36,330	37,211	37,305	36,928
Property, plant, and equipment	114,660	116,571	111,260	113,456	115,733
Land and mineral rights	4,270	4,461	4,279	4,472	5,043
Less: Accumulated depreciation, depletion, and amortization	62,927	64,390	63,788	65,609	66,555
Net property, plant, and equipment	56,003	56,643	51,751	52,319	54,221
U.S. Treasury and Federal agency securities, due in more than 1 year	11	11	10	15	10
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,514	73,113	71,406	71,407	71,371
Total Assets	159,331	166,097	160,379	161,045	162,530
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	995	1,327	1,500	1,276	859
b. Commercial paper	13	811	547	353	566
c. Other short-term loans	3,967	4,043	3,727	4,280	4,204
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	16,493	17,195	14,429	15,212	15,407
Income taxes accrued, prior and current years, net of payments:					
a. Federal	127	133	(13)	7	146
b. Other	31	28	(6)	18	21
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,311	1,167	1,440	1,435	2,074
b. Bonds and debentures	297	57	312	333	90
c. Other long-term loans	407	663	102	466	894
All other current liabilities, including excise and sales taxes, and accrued expenses	7,019	6,420	7,616	7,707	7,565
Total current liabilities	30,661	31,845	29,656	31,086	31,825
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,630	20,327	19,624	19,585	19,525
b. Bonds and debentures	17,992	18,566	18,745	18,478	18,284
c. Other long-term loans	7,681	8,035	7,735	7,605	7,476
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	20,746	21,916	20,787	19,544	18,805
Total liabilities	95,711	100,689	96,546	96,299	95,914
Capital stock and other capital	40,357	40,967	36,898	36,727	40,197
Retained earnings	37,690	38,811	40,418	42,101	40,246
Cumulative foreign currency translation adjustment	(3,744)	(3,542)	(3,572)	(3,936)	(3,444)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	1,424	1,864	3,152	3,308	3,393
Less: Treasury stock at cost	12,105	12,693	13,064	13,453	13,775
Stockholders' equity	63,621	65,408	63,833	64,746	66,617
Total Liabilities and Stockholders' Equity	159,331	166,097	160,379	161,045	162,530
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	4,142	4,485	7,556	6,218	5,104

Table 45.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 323,
Total Assets \$50 Million and Over

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

Item	Printing and Related Support Activities Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	8,795	8,285	8,241	9,256	8,997
Depreciation, depletion, and amortization of property, plant, and equipment	240	264	284	294	320
All other operating costs and expenses	7,968	7,631	7,320	8,252	8,185
Income (loss) from operations	588	390	637	710	492
Interest expense	366	346	268	302	399
Dividend income	15	5	1	10	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(14)	6	(10)	7	(19)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(314)	(7)	(9)	(93)	(80)
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	155	109	(11)	241	145
Income (loss) before income taxes	64	155	340	573	152
Provision for current and deferred domestic income taxes:					
a. Federal	(27)	40	54	41	8
b. Other	(40)	5	6	5	6
Income (loss) after income taxes	131	110	280	526	138
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	131	110	280	526	138
Cash dividends charged to retained earnings in this quarter	164	116	132	359	159
Net income retained in business	(33)	(7)	148	167	(21)
Retained earnings at beginning of quarter	(5,352)	(6,337)	(2,305)	(932)	(1,501)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	11	(14)	87	(190)	(225)
Retained earnings at end of quarter	(5,374)	(6,357)	(2,070)	(954)	(1,748)
	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	2.73	3.19	3.45	3.18	3.56
All other operating costs and expenses	90.59	92.11	88.83	89.14	90.98
Income (loss) from operations	6.69	4.70	7.72	7.68	5.47
Interest expense	4.17	4.18	3.25	3.27	4.43
Dividend income	0.17	0.06	0.01	0.11	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.16)	0.07	(0.12)	0.08	(0.22)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.57)	(0.09)	(0.10)	(1.00)	(0.89)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.76	1.31	(0.13)	2.60	1.61
Income (loss) before income taxes	0.73	1.87	4.13	6.19	1.69
Provision for current and deferred domestic income taxes	(0.77)	0.55	0.73	0.51	0.16
Income (loss) after income taxes	1.49	1.33	3.40	5.69	1.53
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	2.57	6.96	11.16	18.36	4.79
After income taxes	5.27	4.93	9.19	16.87	4.34
Annual rate of profit on total assets:					
Before income taxes	0.58	1.46	3.10	4.95	1.33
After income taxes	1.19	1.03	2.55	4.54	1.21

**Table 45.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 323,
Total Assets \$50 Million and Over**

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

Item	Printing and Related Support Activities Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	2,412	2,160	1,246	1,187	1,195
Time deposits in the U.S., including negotiable certificates of deposit	8	4	52	51	53
Cash and deposits outside the U.S.	18	3	4	4	4
Total cash on hand and in banks	2,439	2,167	1,302	1,241	1,252
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	2	2	0	0	0
Commercial and finance company paper of U.S. issuers	7	7	5	4	4
State and local government securities, due in 1 year or less	13	13	12	15	15
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	309	220	182	201	207
Total cash, U.S. Government and other securities	2,770	2,408	1,501	1,461	1,479
Trade receivables from the U.S. Government	110	109	119	124	104
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,761	4,535	4,605	5,336	5,037
Total receivables	4,871	4,644	4,724	5,459	5,141
Inventories	2,848	2,989	3,214	4,143	3,778
All other current assets	1,325	1,372	1,273	1,364	1,467
Total current assets	11,813	11,414	10,713	12,428	11,865
Property, plant, and equipment	14,562	14,724	14,477	15,607	15,518
Land and mineral rights	206	196	205	198	221
Less: Accumulated depreciation, depletion, and amortization	10,236	10,391	10,087	10,775	10,698
Net property, plant, and equipment	4,532	4,529	4,594	5,030	5,042
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	2	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	27,744	26,625	28,575	28,868	28,734
Total Assets	44,089	42,568	43,885	46,326	45,641
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	257	133	240	482	399
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	22	9	4	105	68
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	3,434	3,270	3,199	3,522	3,311
Income taxes accrued, prior and current years, net of payments:					
a. Federal	108	65	33	28	31
b. Other	(28)	(8)	2	(6)	(7)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	421	526	160	359	329
b. Bonds and debentures	61	57	57	65	72
c. Other long-term loans	264	205	130	168	188
All other current liabilities, including excise and sales taxes, and accrued expenses	3,949	3,227	3,052	3,186	3,964
Total current liabilities	8,488	7,483	6,877	7,908	8,355
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,170	11,365	6,301	7,206	6,332
b. Bonds and debentures	6,452	6,469	8,649	9,487	9,008
c. Other long-term loans	3,153	2,921	3,066	2,656	2,792
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,856	5,415	6,800	6,589	6,443
Total liabilities	34,119	33,654	31,693	33,846	32,930
Capital stock and other capital	16,472	15,846	14,921	15,301	15,587
Retained earnings	(5,374)	(6,357)	(2,070)	(954)	(1,748)
Cumulative foreign currency translation adjustment	(187)	24	(178)	(1,543)	(801)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	92	480	(135)	22	(48)
Less: Treasury stock at cost	1,033	1,080	347	346	278
Stockholders' equity	9,970	8,914	12,191	12,480	12,711
Total Liabilities and Stockholders' Equity	44,089	42,568	43,885	46,326	45,641
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,325	3,931	3,836	4,521	3,509

Table 46.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 324,
Total Assets \$50 Million and Over

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

Item	Petroleum and Coal Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	279,131	311,289	418,059	378,838	331,082
Depreciation, depletion, and amortization of property, plant, and equipment	9,915	8,461	9,135	9,487	9,704
All other operating costs and expenses	255,065	281,969	362,902	334,349	298,228
Income (loss) from operations	14,151	20,859	46,022	35,003	23,150
Interest expense	2,030	1,814	2,070	2,414	2,824
Dividend income	130	162	125	246	67
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	748	(965)	(684)	1,690	2,245
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4,886	20	874	3,544	(780)
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	10,947	9,144	21,126	23,120	16,858
Income (loss) before income taxes	28,832	27,406	65,393	61,189	38,716
Provision for current and deferred domestic income taxes:					
a. Federal	2,930	4,097	9,578	7,962	2,373
b. Other	538	507	1,215	975	443
Income (loss) after income taxes	25,365	22,803	54,601	52,252	35,900
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	25,365	22,803	54,601	52,252	35,900
Cash dividends charged to retained earnings in this quarter	7,785	8,193	11,896	8,582	16,280
Net income retained in business	17,580	14,610	42,705	43,671	19,621
Retained earnings at beginning of quarter	652,207	654,594	669,602	711,336	754,286
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9,113)	643	(672)	107	(125)
Retained earnings at end of quarter	660,674	669,847	711,635	755,114	773,782
	(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	2.72	2.19	2.50	2.93
All other operating costs and expenses	91.38	90.58	86.81	88.26	90.08
Income (loss) from operations	5.07	6.70	11.01	9.24	6.99
Interest expense	0.73	0.58	0.50	0.64	0.85
Dividend income	0.05	0.05	0.03	0.06	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.27	(0.31)	(0.16)	0.45	0.68
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.75	0.01	0.21	0.94	(0.24)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.92	2.94	5.05	6.10	5.09
Income (loss) before income taxes	10.33	8.80	15.64	16.15	11.69
Provision for current and deferred domestic income taxes	1.24	1.48	2.58	2.36	0.85
Income (loss) after income taxes	9.09	7.33	13.06	13.79	10.84
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.11	19.47	44.33	39.84	24.63
After income taxes	18.57	16.20	37.01	34.02	22.84
Annual rate of profit on total assets:					
Before income taxes	9.97	8.97	20.79	19.30	12.30
After income taxes	8.77	7.47	17.36	16.48	11.41

**Table 46.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 324,
Total Assets \$50 Million and Over**

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

Item	Petroleum and Coal Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	12,844	14,675	24,846	26,561	30,481
Time deposits in the U.S., including negotiable certificates of deposit	2,668	7,602	8,953	6,390	7,198
Cash and deposits outside the U.S.	687	5,148	1,147	851	4,387
Total cash on hand and in banks	16,200	27,425	34,947	33,802	42,066
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	118	188	170	221	219
Commercial and finance company paper of U.S. issuers	4,914	4,540	3,297	2,405	3,174
State and local government securities, due in 1 year or less	120	48	301	543	573
Foreign securities, due in 1 year or less	271	275	1,147	846	897
Other short-term financial investments	10,079	14,120	12,373	21,240	19,878
Total cash, U.S. Government and other securities	31,701	46,597	52,235	59,056	66,805
Trade receivables from the U.S. Government	128	92	237	178	129
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	91,889	114,874	132,865	114,179	106,671
Total receivables	92,017	114,966	133,101	114,357	106,801
Inventories	53,417	65,791	70,762	69,860	65,125
All other current assets	24,345	25,465	29,835	33,682	32,771
Total current assets	201,480	252,819	285,933	276,956	271,503
Property, plant, and equipment	710,964	714,508	714,449	734,451	740,997
Land and mineral rights	61,915	61,736	54,457	54,025	51,285
Less: Accumulated depreciation, depletion, and amortization	390,888	395,587	387,561	394,266	394,857
Net property, plant, and equipment	381,991	380,658	381,345	394,210	397,424
U.S. Treasury and Federal agency securities, due in more than 1 year	810	358	395	183	236
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	572,381	587,884	590,250	596,780	589,439
Total Assets	1,156,662	1,221,718	1,257,924	1,268,129	1,258,602
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	292	454	826	939	817
b. Commercial paper	7,492	7,406	5,051	4,773	3,328
c. Other short-term loans	1,727	2,284	2,147	1,400	1,566
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	92,259	116,138	134,532	114,464	110,139
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,941	3,267	4,936	2,680	531
b. Other	195	666	658	512	181
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	512	419	567	860	742
b. Bonds and debentures	9,040	8,064	12,240	8,696	4,493
c. Other long-term loans	3,858	4,492	4,499	5,601	4,990
All other current liabilities, including excise and sales taxes, and accrued expenses	55,864	66,501	69,940	71,779	76,732
Total current liabilities	173,180	209,693	235,398	211,703	203,518
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,578	8,698	8,457	8,505	8,970
b. Bonds and debentures	165,012	165,192	155,795	154,971	154,548
c. Other long-term loans	62,622	61,753	61,385	59,739	61,680
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	200,816	213,352	206,797	218,903	201,043
Total liabilities	610,208	658,688	667,831	653,822	629,759
Capital stock and other capital	233,459	236,504	235,079	235,905	236,077
Retained earnings	660,674	669,847	711,635	755,114	773,782
Cumulative foreign currency translation adjustment	(13,514)	(13,299)	(16,416)	(22,639)	(18,497)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(8,660)	(8,494)	(7,504)	(6,568)	(2,693)
Less: Treasury stock at cost	325,505	321,528	332,701	347,505	359,826
Stockholders' equity	546,454	563,030	590,092	614,307	628,843
Total Liabilities and Stockholders' Equity	1,156,662	1,221,718	1,257,924	1,268,129	1,258,602
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	28,300	43,126	50,535	65,253	67,984

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

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

Item	Chemicals Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	301,195	304,990	329,660	322,691	312,852
Depreciation, depletion, and amortization of property, plant, and equipment	9,368	9,222	9,257	9,499	9,905
All other operating costs and expenses	245,560	240,992	262,486	263,071	268,474
Income (loss) from operations	46,268	54,776	57,917	50,121	34,473
Interest expense	9,199	8,767	9,031	10,300	11,094
Dividend income	1,037	589	1,396	1,025	1,272
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	9,857	7,692	9,887	9,009	9,346
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,366)	(7,860)	(12,933)	(4,531)	(1,288)
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	16,812	16,793	13,500	9,993	15,934
Income (loss) before income taxes	58,408	63,222	60,736	55,317	48,644
Provision for current and deferred domestic income taxes:					
a. Federal	3,456	1,794	4,185	4,697	3,125
b. Other	1,268	1,765	1,349	812	580
Income (loss) after income taxes	53,684	59,664	55,201	49,809	44,938
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	53,684	59,664	55,201	49,809	44,938
Cash dividends charged to retained earnings in this quarter	26,497	19,021	26,080	21,669	26,446
Net income retained in business	27,187	40,643	29,122	28,140	18,493
Retained earnings at beginning of quarter	616,089	636,121	657,983	687,379	711,631
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,800)	(10,279)	(2,625)	(2,375)	(6,413)
Retained earnings at end of quarter	638,475	666,485	684,480	713,144	723,711
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	3.02	2.81	2.94	3.17
All other operating costs and expenses	81.53	79.02	79.62	81.52	85.81
Income (loss) from operations	15.36	17.96	17.57	15.53	11.02
Interest expense	3.05	2.87	2.74	3.19	3.55
Dividend income	0.34	0.19	0.42	0.32	0.41
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.27	2.52	3.00	2.79	2.99
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.11)	(2.58)	(3.92)	(1.40)	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.58	5.51	4.10	3.10	5.09
Income (loss) before income taxes	19.39	20.73	18.42	17.14	15.55
Provision for current and deferred domestic income taxes	1.57	1.17	1.68	1.71	1.18
Income (loss) after income taxes	17.82	19.56	16.74	15.44	14.36
OPERATING RATIOS					
(see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.71	23.06	21.71	19.59	16.78
After income taxes	19.95	21.76	19.74	17.64	15.50
Annual rate of profit on total assets:					
Before income taxes	8.40	9.02	8.64	7.88	6.80
After income taxes	7.72	8.51	7.85	7.10	6.28

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

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

Item	Chemicals Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	105,651	91,949	89,640	102,744	99,059
Time deposits in the U.S., including negotiable certificates of deposit	19,694	14,836	14,544	20,518	10,357
Cash and deposits outside the U.S.	759	2,217	2,034	1,325	1,487
Total cash on hand and in banks	126,104	109,001	106,219	124,587	110,903
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	287	304	303	83	566
b. Other, due in 1 year or less	6,020	9,881	11,035	10,788	10,962
Commercial and finance company paper of U.S. issuers	5,752	6,885	6,892	5,708	5,818
State and local government securities, due in 1 year or less	303	284	297	147	229
Foreign securities, due in 1 year or less	105	201	224	105	399
Other short-term financial investments	20,581	17,829	20,826	19,303	24,596
Total cash, U.S. Government and other securities	159,152	144,385	145,796	160,720	153,473
Trade receivables from the U.S. Government	4,080	1,828	2,169	2,291	1,157
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	168,108	180,723	190,156	187,757	180,758
Total receivables	172,188	182,551	192,324	190,048	181,915
Inventories	151,298	162,026	166,232	167,350	168,997
All other current assets	130,881	137,785	137,221	144,385	143,445
Total current assets	613,519	626,747	641,573	662,503	647,830
Property, plant, and equipment	676,176	686,877	692,517	699,134	714,180
Land and mineral rights	22,915	23,673	23,694	23,691	21,584
Less: Accumulated depreciation, depletion, and amortization	354,927	362,263	366,139	371,657	374,586
Net property, plant, and equipment	344,164	348,287	350,072	351,167	361,178
U.S. Treasury and Federal agency securities, due in more than 1 year	7,903	6,521	6,479	4,972	5,246
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,814,185	1,823,601	1,814,521	1,789,157	1,846,360
Total Assets	2,779,772	2,805,156	2,812,645	2,807,800	2,860,614
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	9,203	8,727	9,567	8,317	11,799
b. Commercial paper	12,534	17,259	18,509	19,964	28,579
c. Other short-term loans	55,964	61,103	63,127	62,231	63,687
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	120,501	123,771	129,153	124,106	134,528
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,875	11,806	10,595	10,565	8,818
b. Other	1,000	1,223	984	1,475	1,294
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	6,812	6,910	5,610	8,153	8,156
b. Bonds and debentures	42,163	38,698	36,731	30,627	26,348
c. Other long-term loans	18,249	20,472	19,930	25,272	22,471
All other current liabilities, including excise and sales taxes, and accrued expenses	277,717	265,393	267,668	272,844	291,881
Total current liabilities	551,017	555,363	561,874	563,554	597,560
Long-term debt, due in more than 1 year:					
a. Loans from banks	119,541	116,070	117,839	114,430	110,478
b. Bonds and debentures	456,577	461,219	454,257	459,823	462,730
c. Other long-term loans	234,876	234,258	225,026	218,513	202,472
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	341,547	341,474	334,828	322,063	328,013
Total liabilities	1,703,559	1,708,384	1,693,825	1,678,384	1,701,253
Capital stock and other capital	992,569	1,000,659	1,017,919	1,025,892	1,038,130
Retained earnings	638,475	666,485	684,480	713,144	723,711
Cumulative foreign currency translation adjustment	(60,819)	(63,296)	(69,575)	(80,245)	(71,848)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(18,293)	(19,487)	(21,519)	(26,688)	(22,504)
Less: Treasury stock at cost	475,720	487,590	492,485	502,686	508,128
Stockholders' equity	1,076,213	1,096,772	1,118,820	1,129,416	1,159,361
Total Liabilities and Stockholders' Equity	2,779,772	2,805,156	2,812,645	2,807,800	2,860,614
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	62,502	71,385	79,699	98,950	50,270

Table 48.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$50 Million and Over

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

Item	Basic Chemicals, Resins, and Synthetics Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	79,715	84,209	91,192	86,302	79,870
Depreciation, depletion, and amortization of property, plant, and equipment	3,458	3,460	3,809	3,851	3,880
All other operating costs and expenses	66,584	68,752	73,075	73,432	71,111
Income (loss) from operations	9,672	11,997	14,308	9,019	4,879
Interest expense	2,077	2,025	2,185	2,704	3,038
Dividend income	95	40	482	204	164
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	666	242	446	746	1,210
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	185	(117)	544	(127)	3,256
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	2,168	2,905	2,271	(160)	2,177
Income (loss) before income taxes	10,709	13,041	15,866	6,979	8,648
Provision for current and deferred domestic income taxes:					
a. Federal	1,399	1,435	2,463	1,070	(224)
b. Other	20	332	232	148	82
Income (loss) after income taxes	9,289	11,274	13,172	5,761	8,790
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	9,289	11,274	13,172	5,761	8,790
Cash dividends charged to retained earnings in this quarter	3,250	3,183	3,294	4,035	4,191
Net income retained in business	6,039	8,091	9,878	1,726	4,599
Retained earnings at beginning of quarter	75,515	81,263	86,119	99,397	98,952
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(784)	(1,012)	(1,624)	(2,271)	(1,382)
Retained earnings at end of quarter	80,770	88,342	94,372	98,852	102,170
	(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	4.34	4.11	4.18	4.46	4.86
All other operating costs and expenses	83.53	81.64	80.13	85.09	89.03
Income (loss) from operations	12.13	14.25	15.69	10.45	6.11
Interest expense	2.60	2.40	2.40	3.13	3.80
Dividend income	0.12	0.05	0.53	0.24	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.84	0.29	0.49	0.86	1.52
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.23	(0.14)	0.60	(0.15)	4.08
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.72	3.45	2.49	(0.18)	2.73
Income (loss) before income taxes	13.43	15.49	17.40	8.09	10.83
Provision for current and deferred domestic income taxes	1.78	2.10	2.95	1.41	(0.18)
Income (loss) after income taxes	11.65	13.39	14.44	6.68	11.01
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.79	21.08	25.48	11.10	13.27
After income taxes	15.43	18.22	21.16	9.16	13.49
Annual rate of profit on total assets:					
Before income taxes	7.04	8.43	10.21	4.44	5.45
After income taxes	6.10	7.29	8.48	3.67	5.54

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	24,560	22,607	23,949	34,889	30,042
Time deposits in the U.S., including negotiable certificates of deposit	606	726	666	871	1,739
Cash and deposits outside the U.S.	167	197	274	165	224
Total cash on hand and in banks	25,332	23,531	24,890	35,925	32,005
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	561
b. Other, due in 1 year or less	134	1,293	1,239	514	0
Commercial and finance company paper of U.S. issuers	1,532	1,840	1,976	1,598	2,533
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	3,763	3,677	3,127	3,271	2,179
Total cash, U.S. Government and other securities	30,761	30,341	31,232	41,308	37,278
Trade receivables from the U.S. Government	745	936	984	1,005	500
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,214	40,899	42,571	38,308	36,535
Total receivables	36,959	41,835	43,555	39,313	37,035
Inventories	35,073	39,339	41,488	42,005	39,801
All other current assets	28,589	28,833	27,499	30,536	29,947
Total current assets	131,383	140,347	143,774	153,162	144,060
Property, plant, and equipment	302,758	308,361	310,364	314,523	317,948
Land and mineral rights	11,807	12,400	12,372	12,318	9,880
Less: Accumulated depreciation, depletion, and amortization	158,617	161,863	164,321	167,360	165,985
Net property, plant, and equipment	155,948	158,898	158,415	159,481	161,843
U.S. Treasury and Federal agency securities, due in more than 1 year	1,887	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	319,621	319,669	319,421	315,626	329,053
Total Assets	608,839	618,914	621,611	628,270	634,957
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,723	2,016	2,481	2,123	3,311
b. Commercial paper	259	881	1,218	530	1,090
c. Other short-term loans	41,362	40,761	41,513	42,821	43,536
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	35,164	38,203	40,522	38,584	40,114
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,833	1,925	2,222	2,849	1,791
b. Other	299	350	326	314	314
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	938	1,260	832	815	888
b. Bonds and debentures	3,599	4,319	3,841	4,223	4,598
c. Other long-term loans	10,183	12,522	11,795	10,537	9,011
All other current liabilities, including excise and sales taxes, and accrued expenses	28,295	26,945	26,877	30,147	29,034
Total current liabilities	124,654	129,181	131,626	132,942	133,688
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,535	21,550	22,972	23,092	19,360
b. Bonds and debentures	76,829	77,866	76,147	80,834	82,175
c. Other long-term loans	45,188	44,904	43,142	43,939	40,000
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	97,865	97,895	98,684	96,012	99,018
Total liabilities	368,072	371,396	372,572	376,820	374,241
Capital stock and other capital	197,595	200,970	202,048	202,159	203,889
Retained earnings	80,770	88,342	94,372	98,852	102,170
Cumulative foreign currency translation adjustment	(6,909)	(8,363)	(9,521)	(12,711)	(9,122)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,910)	(13,159)	(16,603)	(14,950)	(13,972)
Less: Treasury stock at cost	19,779	20,272	21,257	21,900	22,249
Stockholders' equity	240,767	247,518	249,039	251,450	260,716
Total Liabilities and Stockholders' Equity	608,839	618,914	621,611	628,270	634,957
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,728	11,166	12,148	20,220	10,372

¹ Included in Chemicals.

Table 49.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Group 3254,
Total Assets \$50 Million and Over

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

Item	Pharmaceuticals and Medicines Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	156,055	152,521	155,918	156,519	152,901
Depreciation, depletion, and amortization of property, plant, and equipment	3,189	3,061	2,996	2,996	3,244
All other operating costs and expenses	123,844	116,091	121,144	121,049	128,345
Income (loss) from operations	29,022	33,369	31,778	32,474	21,311
Interest expense	5,481	5,359	5,273	5,822	6,011
Dividend income	328	157	160	370	296
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,838	6,999	9,413	8,055	8,098
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,588)	(7,599)	(12,528)	(4,133)	(4,442)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	9,314	9,301	7,364	5,404	9,327
Income (loss) before income taxes	35,434	36,868	30,914	36,348	28,579
Provision for current and deferred domestic income taxes:					
a. Federal	1,461	(590)	709	2,735	2,536
b. Other	829	723	323	265	55
Income (loss) after income taxes	33,144	36,735	29,882	33,349	25,987
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	33,144	36,735	29,882	33,349	25,987
Cash dividends charged to retained earnings in this quarter	18,707	11,464	16,454	13,077	17,901
Net income retained in business	14,437	25,271	13,429	20,272	8,086
Retained earnings at beginning of quarter	303,519	312,896	320,412	331,762	352,006
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,511)	(9,657)	(284)	397	(3,380)
Retained earnings at end of quarter	314,446	328,510	333,557	352,430	356,712
	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	2.04	2.01	1.92	1.91	2.12
All other operating costs and expenses	79.36	76.12	77.70	77.34	83.94
Income (loss) from operations	18.60	21.88	20.38	20.75	13.94
Interest expense	3.51	3.51	3.38	3.72	3.93
Dividend income	0.21	0.10	0.10	0.24	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5.66	4.59	6.04	5.15	5.30
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.22)	(4.98)	(8.03)	(2.64)	(2.90)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.97	6.10	4.72	3.45	6.10
Income (loss) before income taxes	22.71	24.17	19.83	23.22	18.69
Provision for current and deferred domestic income taxes	1.47	0.09	0.66	1.92	1.69
Income (loss) after income taxes	21.24	24.09	19.17	21.31	17.00
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.10	23.69	19.34	22.45	17.27
After income taxes	21.61	23.61	18.69	20.60	15.70
Annual rate of profit on total assets:					
Before income taxes	8.57	8.92	7.48	8.86	6.81
After income taxes	8.01	8.88	7.23	8.13	6.19

¹ Included in Chemicals.

**Table 49.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3254,
Total Assets \$50 Million and Over**

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

Item	Pharmaceuticals and Medicines Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	66,919	57,991	53,976	58,031	57,643
Time deposits in the U.S., including negotiable certificates of deposit	11,643	9,842	10,676	17,308	6,220
Cash and deposits outside the U.S.	227	1,700	1,388	908	979
Total cash on hand and in banks	78,789	69,532	66,040	76,247	64,842
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	270	287	286	83	5
b. Other, due in 1 year or less	4,496	6,134	7,344	7,740	8,118
Commercial and finance company paper of U.S. issuers	3,883	4,668	4,491	3,527	2,799
State and local government securities, due in 1 year or less	303	284	297	147	229
Foreign securities, due in 1 year or less	105	201	224	105	399
Other short-term financial investments	14,889	12,068	15,313	14,422	17,440
Total cash, U.S. Government and other securities	102,735	93,175	93,995	102,270	93,832
Trade receivables from the U.S. Government	3,238	838	1,120	1,154	593
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	102,554	103,048	107,510	112,141	109,177
Total receivables	105,792	103,886	108,630	113,295	109,770
Inventories	79,362	81,660	82,279	80,959	82,599
All other current assets	82,327	88,462	88,551	92,155	91,772
Total current assets	370,217	367,184	373,456	388,679	377,973
Property, plant, and equipment	220,652	223,543	225,385	225,427	234,238
Land and mineral rights	4,736	4,854	4,880	4,871	5,030
Less: Accumulated depreciation, depletion, and amortization	112,382	114,708	116,173	117,170	119,964
Net property, plant, and equipment	113,006	113,689	114,092	113,128	119,305
U.S. Treasury and Federal agency securities, due in more than 1 year	6,016	6,521	6,479	4,972	5,246
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,165,596	1,166,597	1,158,811	1,134,692	1,176,801
Total Assets	1,654,834	1,653,990	1,652,838	1,641,472	1,679,326
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	972	1,041	1,323	362	1,697
b. Commercial paper	4,123	6,615	8,874	7,649	14,602
c. Other short-term loans	10,669	15,794	15,713	13,580	13,684
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	49,641	47,247	46,248	46,463	54,927
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,762	11,031	9,770	9,101	9,358
b. Other	375	483	456	469	342
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,439	2,778	1,881	3,367	3,970
b. Bonds and debentures	28,562	27,207	26,879	20,997	16,924
c. Other long-term loans	7,490	6,700	7,793	14,425	13,197
All other current liabilities, including excise and sales taxes, and accrued expenses	210,774	200,824	204,668	206,624	224,102
Total current liabilities	323,808	319,720	323,605	323,038	352,801
Long-term debt, due in more than 1 year:					
a. Loans from banks	62,993	61,916	61,462	57,998	58,124
b. Bonds and debentures	310,172	307,794	301,553	301,438	304,644
c. Other long-term loans	157,608	157,914	150,794	143,801	131,000
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	186,739	184,167	175,886	167,529	170,765
Total liabilities	1,041,320	1,031,511	1,013,301	993,805	1,017,333
Capital stock and other capital	588,079	593,098	609,283	615,145	623,223
Retained earnings	314,446	328,510	333,557	352,430	356,712
Cumulative foreign currency translation adjustment	(25,664)	(27,617)	(30,610)	(35,606)	(32,668)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	186	939	925	(5,940)	(3,554)
Less: Treasury stock at cost	263,532	272,451	273,617	278,363	281,720
Stockholders' equity	613,515	622,479	639,537	647,667	661,993
Total Liabilities and Stockholders' Equity	1,654,834	1,653,990	1,652,838	1,641,472	1,679,326
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	46,409	47,464	49,850	65,641	25,172

¹ Included in Chemicals.

Table 50.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups
3253, 3255, 3256, and 3259, Total Assets \$50 Million and Over

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

Item	All Other Chemicals Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	65,426	68,260	82,550	79,870	80,082
Depreciation, depletion, and amortization of property, plant, and equipment	2,721	2,701	2,452	2,652	2,781
All other operating costs and expenses	55,132	56,149	68,267	68,590	69,018
Income (loss) from operations	7,574	9,410	11,831	8,628	8,283
Interest expense	1,642	1,383	1,573	1,774	2,045
Dividend income	614	393	754	451	812
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	353	451	28	208	38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	37	(144)	(949)	(271)	(102)
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	5,330	4,587	3,866	4,749	4,430
Income (loss) before income taxes	12,265	13,313	13,956	11,990	11,417
Provision for current and deferred domestic income taxes:					
a. Federal	595	949	1,014	892	813
b. Other	419	710	795	399	443
Income (loss) after income taxes	11,251	11,655	12,147	10,699	10,161
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	11,251	11,655	12,147	10,699	10,161
Cash dividends charged to retained earnings in this quarter	4,540	4,374	6,332	4,557	4,353
Net income retained in business	6,710	7,281	5,815	6,142	5,807
Retained earnings at beginning of quarter	237,055	241,962	251,452	256,220	260,673
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(505)	390	(716)	(500)	(1,651)
Retained earnings at end of quarter	243,260	249,633	256,551	261,862	264,829
	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	4.16	3.96	2.97	3.32	3.47
All other operating costs and expenses	84.27	82.26	82.70	85.88	86.18
Income (loss) from operations	11.58	13.79	14.33	10.80	10.34
Interest expense	2.51	2.03	1.91	2.22	2.55
Dividend income	0.94	0.58	0.91	0.56	1.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.54	0.66	0.03	0.26	0.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.06	(0.21)	(1.15)	(0.34)	(0.13)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.15	6.72	4.68	5.95	5.53
Income (loss) before income taxes	18.75	19.50	16.91	15.01	14.26
Provision for current and deferred domestic income taxes	1.55	2.43	2.19	1.62	1.57
Income (loss) after income taxes	17.20	17.07	14.72	13.40	12.69
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.11	23.48	24.25	20.83	19.30
After income taxes	20.28	20.56	21.10	18.58	17.17
Annual rate of profit on total assets:					
Before income taxes	9.51	10.01	10.37	8.91	8.36
After income taxes	8.72	8.76	9.03	7.95	7.44

¹ Included in Chemicals.

**Table 50.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups
3253, 3255, 3256, and 3259, Total Assets \$50 Million and Over**

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

Item	All Other Chemicals Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	14,172	11,351	11,715	9,824	11,374
Time deposits in the U.S., including negotiable certificates of deposit	7,446	4,267	3,201	2,339	2,398
Cash and deposits outside the U.S.	365	320	372	252	284
Total cash on hand and in banks	21,983	15,938	15,289	12,414	14,056
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	17	17	18	0	0
b. Other, due in 1 year or less	1,389	2,453	2,452	2,535	2,844
Commercial and finance company paper of U.S. issuers	337	377	425	583	486
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	1,930	2,084	2,387	1,610	4,977
Total cash, U.S. Government and other securities	25,656	20,870	20,569	17,142	22,363
Trade receivables from the U.S. Government	98	53	65	132	64
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,340	36,776	40,075	37,308	35,047
Total receivables	29,437	36,830	40,139	37,440	35,110
Inventories	36,862	41,027	42,464	44,386	46,597
All other current assets	19,965	20,490	21,171	21,694	21,726
Total current assets	111,920	119,216	124,344	120,662	125,797
Property, plant, and equipment	152,766	154,973	156,768	159,183	161,994
Land and mineral rights	6,372	6,419	6,442	6,501	6,674
Less: Accumulated depreciation, depletion, and amortization	83,928	85,692	85,645	87,127	88,637
Net property, plant, and equipment	75,210	75,700	77,564	78,558	80,030
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.	328,968	337,335	336,288	338,839	340,505
Total Assets	516,099	532,252	538,196	538,059	546,332
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,509	5,670	5,763	5,832	6,791
b. Commercial paper	8,152	9,763	8,418	11,785	12,887
c. Other short-term loans	3,933	4,549	5,901	5,829	6,466
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	35,695	38,321	42,383	39,059	39,487
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(1,720)	(1,150)	(1,397)	(1,385)	(2,331)
b. Other	327	390	203	692	637
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,435	2,872	2,897	3,971	3,299
b. Bonds and debentures	10,002	7,172	6,011	5,407	4,826
c. Other long-term loans	576	1,250	341	311	264
All other current liabilities, including excise and sales taxes, and accrued expenses	38,648	37,625	36,124	36,073	38,745
Total current liabilities	102,555	106,461	106,642	107,573	111,071
Long-term debt, due in more than 1 year:					
a. Loans from banks	33,014	32,604	33,405	33,340	32,995
b. Bonds and debentures	69,576	75,558	76,557	77,550	75,912
c. Other long-term loans	32,080	31,441	31,090	30,773	31,472
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	56,943	59,412	60,259	58,522	58,230
Total liabilities	294,168	305,477	307,952	307,759	309,679
Capital stock and other capital	206,896	206,591	206,589	208,588	211,019
Retained earnings	243,260	249,633	256,551	261,862	264,829
Cumulative foreign currency translation adjustment	(28,246)	(27,316)	(29,444)	(31,928)	(30,058)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,570)	(7,266)	(5,841)	(5,798)	(4,978)
Less: Treasury stock at cost	192,410	194,866	197,611	202,423	204,159
Stockholders' equity	221,931	226,775	230,244	230,300	236,653
Total Liabilities and Stockholders' Equity	516,099	532,252	538,196	538,059	546,332
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,365	12,755	17,701	13,088	14,726

¹ Included in Chemicals.

Table 51.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 326,
Total Assets \$50 Million and Over

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

Item	Plastics and Rubber Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	49,943	51,196	54,063	54,943	50,945
Depreciation, depletion, and amortization of property, plant, and equipment	1,677	1,537	1,543	1,683	1,611
All other operating costs and expenses	44,239	44,490	46,316	47,739	45,611
Income (loss) from operations	4,027	5,168	6,204	5,520	3,723
Interest expense	941	931	1,142	1,376	1,529
Dividend income	109	10	40	109	143
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	427	(103)	(144)	(180)	465
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(64)	(51)	349	(12)	(556)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	500	849	606	498	345
Income (loss) before income taxes	4,057	4,943	5,913	4,559	2,590
Provision for current and deferred domestic income taxes:					
a. Federal	44	590	497	612	400
b. Other	187	149	144	147	109
Income (loss) after income taxes	3,826	4,203	5,272	3,801	2,081
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	3,826	4,203	5,272	3,801	2,081
Cash dividends charged to retained earnings in this quarter	1,657	691	3,434	1,615	1,025
Net income retained in business	2,169	3,512	1,838	2,186	1,056
Retained earnings at beginning of quarter	66,617	67,540	69,897	73,249	75,079
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(351)	(248)	1,665	313	20
Retained earnings at end of quarter	68,434	70,803	73,400	75,749	76,155
	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	3.36	3.00	2.85	3.06	3.16
All other operating costs and expenses	88.58	86.90	85.67	86.89	89.53
Income (loss) from operations	8.06	10.09	11.48	10.05	7.31
Interest expense	1.89	1.82	2.11	2.50	3.00
Dividend income	0.22	0.02	0.07	0.20	0.28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.86	(0.20)	(0.27)	(0.33)	0.91
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.13)	(0.10)	0.65	(0.02)	(1.09)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.00	1.66	1.12	0.91	0.68
Income (loss) before income taxes	8.12	9.65	10.94	8.30	5.08
Provision for current and deferred domestic income taxes	0.46	1.44	1.19	1.38	1.00
Income (loss) after income taxes	7.66	8.21	9.75	6.92	4.08
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.92	16.90	19.85	15.05	8.58
After income taxes	14.06	14.37	17.70	12.54	6.89
Annual rate of profit on total assets:					
Before income taxes	6.70	7.77	8.99	6.67	3.85
After income taxes	6.32	6.61	8.02	5.56	3.09

**Table 51.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 326,
Total Assets \$50 Million and Over**

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

Item	Plastics and Rubber Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	11,871	11,320	10,840	12,098	12,411
Time deposits in the U.S., including negotiable certificates of deposit	1,085	875	1,686	2,053	1,293
Cash and deposits outside the U.S.	508	640	539	790	635
Total cash on hand and in banks	13,464	12,835	13,065	14,942	14,339
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	130	132	126
b. Other, due in 1 year or less	296	441	801	255	487
Commercial and finance company paper of U.S. issuers	336	74	118	78	155
State and local government securities, due in 1 year or less	4	6	9	6	6
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,675	2,446	345	635	539
Total cash, U.S. Government and other securities	16,774	15,802	14,467	16,048	15,652
Trade receivables from the U.S. Government	1,310	1,268	1,271	55	39
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,888	28,681	29,827	33,706	30,927
Total receivables	27,199	29,949	31,097	33,761	30,966
Inventories	27,449	30,772	33,120	34,821	32,941
All other current assets	6,454	9,603	9,078	9,222	8,047
Total current assets	77,876	86,126	87,763	93,851	87,606
Property, plant, and equipment	114,162	115,295	116,819	120,729	124,196
Land and mineral rights	1,611	1,648	1,614	1,676	1,645
Less: Accumulated depreciation, depletion, and amortization	69,075	69,298	70,431	72,454	73,918
Net property, plant, and equipment	46,698	47,646	48,002	49,951	51,923
U.S. Treasury and Federal agency securities, due in more than 1 year	14	0	0	0	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	117,684	120,577	127,216	129,549	129,734
Total Assets	242,272	254,350	262,981	273,351	269,267
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,800	2,875	2,966	2,914	3,872
b. Commercial paper	0	0	1	1	359
c. Other short-term loans	558	765	518	1,099	798
Advances and prepayments by the U.S. Government	11	11	11	10	9
Trade accounts and trade notes payable	21,727	22,432	24,977	25,223	23,318
Income taxes accrued, prior and current years, net of payments:					
a. Federal	708	1,316	1,139	956	752
b. Other	90	131	73	62	47
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,753	1,250	1,533	1,668	1,553
b. Bonds and debentures	94	89	1,352	1,090	72
c. Other long-term loans	1,272	1,107	1,271	2,833	2,663
All other current liabilities, including excise and sales taxes, and accrued expenses	16,497	15,830	16,220	17,088	16,788
Total current liabilities	45,510	45,806	50,060	52,943	50,231
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,071	26,540	27,881	28,272	28,161
b. Bonds and debentures	31,392	31,489	32,185	34,321	33,633
c. Other long-term loans	9,041	8,428	9,112	10,981	11,202
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,446	25,067	24,575	25,622	25,250
Total liabilities	133,459	137,332	143,812	152,139	148,477
Capital stock and other capital	65,438	69,756	70,598	71,310	70,706
Retained earnings	68,434	70,803	73,400	75,749	76,155
Cumulative foreign currency translation adjustment	(6,042)	(6,173)	(6,380)	(7,979)	(6,349)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,515)	(6,798)	(7,540)	(6,849)	(8,001)
Less: Treasury stock at cost	11,502	10,570	10,910	11,018	11,721
Stockholders' equity	108,813	117,018	119,169	121,212	120,790
Total Liabilities and Stockholders' Equity	242,272	254,350	262,981	273,351	269,267
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	32,367	40,320	37,703	40,908	37,375

Table 52.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 321,
Total Assets \$50 Million and Over

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

Item	Wood Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	23,574	28,837	31,572	27,008	23,120
Depreciation, depletion, and amortization of property, plant, and equipment	785	764	875	825	910
All other operating costs and expenses	18,812	21,455	24,734	22,358	19,727
Income (loss) from operations	3,978	6,618	5,963	3,825	2,483
Interest expense	358	348	356	398	429
Dividend income	1	3	2	1	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(38)	(3)	18	(1)	4
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(30)	(304)	(15)	(21)	47
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(34)	262	315	234	(42)
Income (loss) before income taxes	3,519	6,227	5,928	3,640	2,069
Provision for current and deferred domestic income taxes:					
a. Federal	430	879	972	595	351
b. Other	54	126	129	73	35
Income (loss) after income taxes	3,035	5,222	4,827	2,971	1,684
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	3,035	5,222	4,827	2,971	1,684
Cash dividends charged to retained earnings in this quarter	1,068	1,590	963	517	648
Net income retained in business	1,967	3,632	3,864	2,454	1,036
Retained earnings at beginning of quarter	28,297	29,470	33,089	35,413	36,427
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(675)	(72)	(1,059)	(743)	(417)
Retained earnings at end of quarter	29,589	33,030	35,894	37,125	37,045
	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	3.33	2.65	2.77	3.05	3.94
All other operating costs and expenses	79.80	74.40	78.34	82.78	85.32
Income (loss) from operations	16.87	22.95	18.89	14.16	10.74
Interest expense	1.52	1.21	1.13	1.47	1.86
Dividend income	0.00	0.01	0.01	0.00	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.16)	(0.01)	0.06	0.00	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.13)	(1.06)	(0.05)	(0.08)	0.20
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.14)	0.91	1.00	0.87	(0.18)
Income (loss) before income taxes	14.93	21.59	18.78	13.48	8.95
Provision for current and deferred domestic income taxes	2.05	3.49	3.49	2.48	1.67
Income (loss) after income taxes	12.87	18.11	15.29	11.00	7.28
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	28.32	44.75	40.92	25.03	14.43
After income taxes	24.43	37.53	33.32	20.43	11.74
Annual rate of profit on total assets:					
Before income taxes	13.53	21.67	20.39	12.53	7.22
After income taxes	11.67	18.17	16.60	10.23	5.88

**Table 52.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 321,
Total Assets \$50 Million and Over**

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

Item	Wood Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	6,058	6,928	7,358	7,326	6,353
Time deposits in the U.S., including negotiable certificates of deposit	16	82	21	39	61
Cash and deposits outside the U.S.	69	90	66	56	72
Total cash on hand and in banks	6,142	7,100	7,445	7,421	6,486
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	50	51
Commercial and finance company paper of U.S. issuers	21,467	21,188	22,244	22,779	23,799
State and local government securities, due in 1 year or less	0	1	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	318	302	384	515	527
Total cash, U.S. Government and other securities	27,927	28,591	30,074	30,766	30,864
Trade receivables from the U.S. Government	7	6	6	5	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,843	9,033	8,698	7,328	6,183
Total receivables	6,849	9,039	8,704	7,333	6,183
Inventories	11,703	13,614	13,803	13,826	13,011
All other current assets	2,309	2,469	2,527	2,283	2,440
Total current assets	48,788	53,713	55,109	54,208	52,499
Property, plant, and equipment	40,479	44,838	45,340	45,178	46,103
Land and mineral rights	20,552	20,658	21,093	21,892	21,874
Less: Accumulated depreciation, depletion, and amortization	22,760	24,050	24,568	24,855	25,042
Net property, plant, and equipment	38,271	41,446	41,864	42,215	42,935
U.S. Treasury and Federal agency securities, due in more than 1 year	12	11	11	0	7
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	16,922	19,763	19,310	19,763	19,154
Total Assets	103,994	114,933	116,294	116,186	114,595
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	485	450	501	697	728
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	89	403	364	185	560
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	5,065	6,230	5,897	5,362	4,738
Income taxes accrued, prior and current years, net of payments:					
a. Federal	306	743	477	437	316
b. Other	22	154	21	(23)	10
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	220	422	369	591	572
b. Bonds and debentures	206	214	202	324	1,204
c. Other long-term loans	98	264	193	282	169
All other current liabilities, including excise and sales taxes, and accrued expenses	4,743	4,710	5,224	5,144	4,702
Total current liabilities	11,234	13,590	13,250	13,000	12,998
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,512	10,960	10,331	10,524	10,547
b. Bonds and debentures	7,729	7,510	7,493	7,372	6,566
c. Other long-term loans	2,637	2,998	2,988	2,744	2,630
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,189	24,219	24,289	24,365	24,494
Total liabilities	54,301	59,276	58,351	58,005	57,234
Capital stock and other capital	22,783	24,505	24,308	23,132	22,687
Retained earnings	29,589	33,030	35,894	37,125	37,045
Cumulative foreign currency translation adjustment	275	209	181	13	41
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,573)	(412)	(582)	(164)	(379)
Less: Treasury stock at cost	1,381	1,677	1,858	1,925	2,033
Stockholders' equity	49,693	55,656	57,943	58,181	57,361
Total Liabilities and Stockholders' Equity	103,994	114,933	116,294	116,186	114,595
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	37,554	40,123	41,859	41,208	39,501

Table 53.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 327,
Total Assets \$50 Million and Over

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

Item	Nonmetallic Mineral Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	29,430	27,188	35,468	38,388	33,488
Depreciation, depletion, and amortization of property, plant, and equipment	1,664	1,617	1,989	1,757	1,788
All other operating costs and expenses	24,166	22,922	27,769	30,364	28,589
Income (loss) from operations	3,600	2,649	5,711	6,266	3,111
Interest expense	721	630	623	647	710
Dividend income	74	17	65	13	158
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	231	301	357	(145)	174
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	579	(65)	1,570	205	(164)
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	596	874	775	912	161
Income (loss) before income taxes	4,359	3,145	7,856	6,603	2,729
Provision for current and deferred domestic income taxes:					
a. Federal	756	389	948	736	366
b. Other	59	63	273	192	19
Income (loss) after income taxes	3,544	2,693	6,635	5,674	2,344
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	3,544	2,693	6,635	5,674	2,344
Cash dividends charged to retained earnings in this quarter	1,195	612	1,166	1,086	1,329
Net income retained in business	2,349	2,081	5,469	4,588	1,016
Retained earnings at beginning of quarter	31,963	33,749	35,095	39,766	45,202
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(81)	(781)	(362)	(418)	(458)
Retained earnings at end of quarter	34,230	35,049	40,202	43,937	45,759
	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	5.65	5.95	5.61	4.58	5.34
All other operating costs and expenses	82.11	84.31	78.29	79.10	85.37
Income (loss) from operations	12.23	9.74	16.10	16.32	9.29
Interest expense	2.45	2.32	1.76	1.69	2.12
Dividend income	0.25	0.06	0.18	0.03	0.47
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.78	1.11	1.01	(0.38)	0.52
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.97	(0.24)	4.43	0.53	(0.49)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.02	3.21	2.18	2.38	0.48
Income (loss) before income taxes	14.81	11.57	22.15	17.20	8.15
Provision for current and deferred domestic income taxes	2.77	1.66	3.44	2.42	1.15
Income (loss) after income taxes	12.04	9.91	18.71	14.78	7.00
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.15	12.07	28.81	23.20	9.50
After income taxes	13.95	10.34	24.33	19.94	8.16
Annual rate of profit on total assets:					
Before income taxes	9.30	6.49	15.54	12.57	5.15
After income taxes	7.56	5.55	13.13	10.81	4.42

**Table 53.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 327,
Total Assets \$50 Million and Over**

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

Item	Nonmetallic Mineral Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	7,783	7,529	7,152	7,135	8,264
Time deposits in the U.S., including negotiable certificates of deposit	128	80	201	208	372
Cash and deposits outside the U.S.	332	390	1,313	1,192	849
Total cash on hand and in banks	8,244	7,998	8,666	8,534	9,485
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	8	0	0	7	59
b. Other, due in 1 year or less	3	3	3	3	10
Commercial and finance company paper of U.S. issuers	46	79	74	45	128
State and local government securities, due in 1 year or less	4	6	6	27	18
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	137	124	390	286	185
Total cash, U.S. Government and other securities	8,442	8,210	9,139	8,903	9,885
Trade receivables from the U.S. Government	10	8	13	9	52
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,155	15,716	18,074	19,656	15,112
Total receivables	14,165	15,724	18,087	19,665	15,164
Inventories	14,384	15,791	16,066	17,159	17,632
All other current assets	13,177	13,480	13,310	13,592	13,785
Total current assets	50,167	53,204	56,601	59,319	56,466
Property, plant, and equipment	122,317	123,695	124,480	127,924	132,234
Land and mineral rights	19,063	19,771	18,858	19,045	19,351
Less: Accumulated depreciation, depletion, and amortization	75,362	76,298	76,047	78,303	79,792
Net property, plant, and equipment	66,019	67,167	67,291	68,667	71,793
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,272	73,593	78,271	82,068	83,688
Total Assets	187,458	193,965	202,163	210,054	211,946
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	846	1,489	999	634	712
b. Commercial paper	5	15	12	5	19
c. Other short-term loans	1,396	2,297	2,007	2,494	3,053
Advances and prepayments by the U.S. Government	0	0	2	0	0
Trade accounts and trade notes payable	10,614	11,214	12,500	12,342	12,698
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,493	1,872	2,309	2,072	1,806
b. Other	(200)	(173)	(181)	(306)	216
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	556	684	920	636	825
b. Bonds and debentures	45	133	122	378	418
c. Other long-term loans	1,131	751	734	754	767
All other current liabilities, including excise and sales taxes, and accrued expenses	12,899	12,143	11,987	11,675	10,742
Total current liabilities	28,785	30,424	31,411	30,683	31,255
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,763	11,790	12,537	12,968	13,002
b. Bonds and debentures	7,070	7,131	7,204	6,983	6,983
c. Other long-term loans	20,337	21,497	23,665	26,906	27,472
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,856	18,912	18,265	18,658	18,291
Total liabilities	85,811	89,755	93,082	96,197	97,004
Capital stock and other capital	89,766	92,222	91,473	93,120	92,516
Retained earnings	34,230	35,049	40,202	43,937	45,759
Cumulative foreign currency translation adjustment	3,670	4,142	4,337	3,225	2,996
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,304)	(3,146)	(3,083)	(2,356)	(1,913)
Less: Treasury stock at cost	23,715	24,057	23,847	24,070	24,416
Stockholders' equity	101,647	104,210	109,081	113,856	114,942
Total Liabilities and Stockholders' Equity	187,458	193,965	202,163	210,054	211,946
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	21,382	22,780	25,190	28,636	25,211

Table 54.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 331,
Total Assets \$50 Million and Over

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

Item	Primary Metals Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	75,303	78,800	90,293	79,990	72,549
Depreciation, depletion, and amortization of property, plant, and equipment	2,238	2,286	2,327	2,417	2,454
All other operating costs and expenses	61,612	63,426	73,703	68,256	63,923
Income (loss) from operations	11,452	13,088	14,263	9,317	6,172
Interest expense	736	758	797	809	828
Dividend income	928	783	1,208	566	382
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	133	19	(234)	376	295
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,586)	39	284	(944)	414
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	2,149	2,240	2,061	929	423
Income (loss) before income taxes	12,341	15,411	16,784	9,434	6,857
Provision for current and deferred domestic income taxes:					
a. Federal	1,343	1,986	2,258	1,563	1,355
b. Other	220	344	521	217	171
Income (loss) after income taxes	10,778	13,081	14,006	7,655	5,331
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	10,778	13,081	14,006	7,655	5,331
Cash dividends charged to retained earnings in this quarter	2,841	1,806	2,005	727	1,719
Net income retained in business	7,938	11,275	12,001	6,927	3,612
Retained earnings at beginning of quarter	47,666	55,524	63,661	73,778	81,999
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	192	(338)	(475)	246	(147)
Retained earnings at end of quarter	55,795	66,461	75,187	80,951	85,464
	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	2.97	2.90	2.58	3.02	3.38
All other operating costs and expenses	81.82	80.49	81.63	85.33	88.11
Income (loss) from operations	15.21	16.61	15.80	11.65	8.51
Interest expense	0.98	0.96	0.88	1.01	1.14
Dividend income	1.23	0.99	1.34	0.71	0.53
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.18	0.02	(0.26)	0.47	0.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.11)	0.05	0.31	(1.18)	0.57
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.85	2.84	2.28	1.16	0.58
Income (loss) before income taxes	16.39	19.56	18.59	11.79	9.45
Provision for current and deferred domestic income taxes	2.08	2.96	3.08	2.22	2.10
Income (loss) after income taxes	14.31	16.60	15.51	9.57	7.35
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	27.07	32.35	33.37	18.61	13.22
After income taxes	23.64	27.46	27.85	15.10	10.28
Annual rate of profit on total assets:					
Before income taxes	14.04	16.89	17.65	9.93	7.17
After income taxes	12.26	14.33	14.73	8.06	5.58

**Table 54.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 331,
Total Assets \$50 Million and Over**

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

Item	Primary Metals Total Assets \$50 Million and Over				
	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022
ASSETS					
Cash and demand deposits in the U.S.	13,436	14,085	12,894	14,399	16,437
Time deposits in the U.S., including negotiable certificates of deposit	3,017	3,139	2,222	2,299	2,928
Cash and deposits outside the U.S.	196	187	532	507	955
Total cash on hand and in banks	16,650	17,411	15,649	17,206	20,320
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	253	433	352	366	560
b. Other, due in 1 year or less	123	127	75	0	0
Commercial and finance company paper of U.S. issuers	41	42	42	29	14
State and local government securities, due in 1 year or less	4	2	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	6,872	7,664	7,872	7,549	7,721
Total cash, U.S. Government and other securities	23,944	25,680	23,990	25,150	28,614
Trade receivables from the U.S. Government	7	84	163	148	57
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,021	37,677	41,393	37,614	33,985
Total receivables	32,028	37,761	41,556	37,761	34,042
Inventories	46,849	48,156	51,819	50,093	48,956
All other current assets	8,263	8,969	9,745	10,988	11,900
Total current assets	111,084	120,566	127,110	123,992	123,511
Property, plant, and equipment	196,748	199,308	204,704	208,781	215,637
Land and mineral rights	11,412	11,686	11,706	11,964	12,144
Less: Accumulated depreciation, depletion, and amortization	120,537	122,045	122,606	124,461	127,663
Net property, plant, and equipment	87,624	88,949	93,804	96,284	100,117
U.S. Treasury and Federal agency securities, due in more than 1 year	1	34	32	32	33
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	152,876	155,469	159,416	159,528	158,805
Total Assets	351,584	365,018	380,363	379,836	382,466
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,146	2,072	2,929	3,240	2,820
b. Commercial paper	10	18	16	15	15
c. Other short-term loans	2,519	2,157	2,122	2,548	3,068
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	28,351	30,705	33,136	30,525	30,120
Income taxes accrued, prior and current years, net of payments:					
a. Federal	290	1,016	837	269	316
b. Other	378	446	303	307	342
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,256	2,035	1,754	1,882	1,777
b. Bonds and debentures	58	1,384	1,388	1,439	1,324
c. Other long-term loans	1,257	1,284	872	477	863
All other current liabilities, including excise and sales taxes, and accrued expenses	14,060	14,498	14,651	15,420	15,308
Total current liabilities	50,325	55,615	58,009	56,122	55,953
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,154	17,013	16,848	15,938	16,018
b. Bonds and debentures	29,295	30,686	30,016	29,676	29,617
c. Other long-term loans	11,921	11,910	12,609	12,829	13,422
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	59,535	59,216	61,695	62,545	59,965
Total liabilities	169,229	174,440	179,178	177,110	174,974
Capital stock and other capital	138,912	138,200	142,419	141,436	139,952
Retained earnings	55,795	66,461	75,187	80,951	85,464
Cumulative foreign currency translation adjustment	(4,704)	(3,975)	(5,216)	(5,942)	(4,688)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	8,729	8,607	10,180	9,410	11,107
Less: Treasury stock at cost	16,376	18,716	21,386	23,128	24,343
Stockholders' equity	182,355	190,578	201,184	202,726	207,492
Total Liabilities and Stockholders' Equity	351,584	365,018	380,363	379,836	382,466
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	60,759	64,951	69,100	67,871	67,559

Table 55.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$50 Million and Over

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

Item	Iron, Steel, and Ferroalloys Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	43,861	44,629	51,309	46,005	40,962
Depreciation, depletion, and amortization of property, plant, and equipment	1,184	1,237	1,259	1,292	1,294
All other operating costs and expenses	34,163	34,270	39,367	38,093	35,536
Income (loss) from operations	8,514	9,121	10,683	6,620	4,132
Interest expense	353	373	401	402	397
Dividend income	2	2	8	2	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	134	122	(145)	330	222
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(548)	184	(15)	(279)	(42)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,005	636	692	387	249
Income (loss) before income taxes	8,753	9,693	10,822	6,658	4,165
Provision for current and deferred domestic income taxes:					
a. Federal	1,056	1,580	1,640	1,101	603
b. Other	216	229	269	160	94
Income (loss) after income taxes	7,481	7,885	8,913	5,397	3,469
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	7,481	7,885	8,913	5,397	3,469
Cash dividends charged to retained earnings in this quarter	1,082	395	402	519	1,044
Net income retained in business	6,399	7,491	8,512	4,878	2,425
Retained earnings at beginning of quarter	32,221	38,030	42,274	49,962	55,850
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	20	(59)	(409)	28	(82)
Retained earnings at end of quarter	38,640	45,461	50,376	54,867	58,193
	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	2.70	2.77	2.45	2.81	3.16
All other operating costs and expenses	77.89	76.79	76.73	82.80	86.75
Income (loss) from operations	19.41	20.44	20.82	14.39	10.09
Interest expense	0.81	0.84	0.78	0.87	0.97
Dividend income	0.00	0.01	0.02	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.31	0.27	(0.28)	0.72	0.54
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.25)	0.41	(0.03)	(0.61)	(0.10)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.29	1.43	1.35	0.84	0.61
Income (loss) before income taxes	19.96	21.72	21.09	14.47	10.17
Provision for current and deferred domestic income taxes	2.90	4.05	3.72	2.74	1.70
Income (loss) after income taxes	17.06	17.67	17.37	11.73	8.47
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	50.84	52.34	52.59	31.46	18.88
After income taxes	43.45	42.57	43.31	25.50	15.72
Annual rate of profit on total assets:					
Before income taxes	24.87	26.09	27.05	16.47	10.18
After income taxes	21.26	21.22	22.28	13.35	8.48

¹ Included in Primary Metals.

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

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

Item	Iron, Steel, and Ferroalloys Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,565	8,822	7,625	8,644	9,893
Time deposits in the U.S., including negotiable certificates of deposit	1,123	1,156	1,204	1,319	1,370
Cash and deposits outside the U.S.	36	23	200	271	697
Total cash on hand and in banks	8,724	10,001	9,028	10,233	11,961
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	253	433	352	366	560
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	16	13	13	13	2
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	427	970	1,042	1,375	1,026
Total cash, U.S. Government and other securities	9,420	11,417	10,436	11,987	13,548
Trade receivables from the U.S. Government	1	0	84	72	51
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,093	19,481	21,601	19,582	17,650
Total receivables	17,093	19,481	21,685	19,653	17,701
Inventories	28,693	28,645	30,932	29,520	28,498
All other current assets	4,090	4,878	5,274	5,788	6,650
Total current assets	59,297	64,422	68,327	66,949	66,398
Property, plant, and equipment	90,900	90,927	96,783	100,468	104,917
Land and mineral rights	3,359	3,533	3,604	3,613	3,715
Less: Accumulated depreciation, depletion, and amortization	49,089	48,462	49,927	51,467	53,146
Net property, plant, and equipment	45,170	45,999	50,459	52,615	55,486
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.	36,289	38,183	41,271	42,158	41,722
Total Assets	140,756	148,604	160,057	161,721	163,606
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	761	538	715	686	580
b. Commercial paper	10	14	12	10	11
c. Other short-term loans	735	165	454	20	35
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	14,683	15,483	17,209	16,158	16,006
Income taxes accrued, prior and current years, net of payments:					
a. Federal	191	779	495	124	259
b. Other	350	385	284	304	309
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	896	615	364	615	554
b. Bonds and debentures	41	377	385	434	319
c. Other long-term loans	1,099	1,017	567	125	98
All other current liabilities, including excise and sales taxes, and accrued expenses	7,817	8,000	8,817	9,399	9,417
Total current liabilities	26,584	27,374	29,304	27,875	27,586
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,866	9,432	9,060	8,613	8,956
b. Bonds and debentures	13,156	15,479	15,608	15,719	15,596
c. Other long-term loans	7,694	7,693	8,392	8,764	9,282
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	14,585	14,542	15,381	16,098	13,919
Total liabilities	71,884	74,520	77,745	77,068	75,338
Capital stock and other capital	39,332	38,541	43,639	43,899	43,797
Retained earnings	38,640	45,461	50,376	54,867	58,193
Cumulative foreign currency translation adjustment	(875)	(907)	(859)	(1,424)	(535)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	1,722	2,481	2,500	2,108	2,707
Less: Treasury stock at cost	9,947	11,491	13,344	14,797	15,895
Stockholders' equity	68,872	74,084	82,312	84,653	88,267
Total Liabilities and Stockholders' Equity	140,756	148,604	160,057	161,721	163,606
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	32,713	37,049	39,023	39,074	38,812

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	26,766	28,601	31,703	27,064	25,121
Depreciation, depletion, and amortization of property, plant, and equipment	875	857	875	905	950
All other operating costs and expenses	23,313	24,241	27,841	23,888	22,509
Income (loss) from operations	2,578	3,504	2,987	2,272	1,662
Interest expense	335	333	342	342	362
Dividend income	926	780	1,145	532	362
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1	(108)	(65)	33	62
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,017)	(137)	297	(640)	425
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	1,110	1,578	1,251	509	176
Income (loss) before income taxes	3,263	5,285	5,273	2,363	2,325
Provision for current and deferred domestic income taxes:					
a. Federal	314	351	550	396	783
b. Other	4	105	235	44	123
Income (loss) after income taxes	2,945	4,828	4,488	1,923	1,419
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	2,945	4,828	4,488	1,923	1,419
Cash dividends charged to retained earnings in this quarter	983	1,392	1,535	159	499
Net income retained in business	1,962	3,436	2,953	1,764	920
Retained earnings at beginning of quarter	15,528	17,809	21,256	23,138	25,388
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	220	(103)	(80)	161	(40)
Retained earnings at end of quarter	17,710	21,141	24,129	25,063	26,269
	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	3.27	3.00	2.76	3.34	3.78
All other operating costs and expenses	87.10	84.75	87.82	88.26	89.60
Income (loss) from operations	9.63	12.25	9.42	8.40	6.62
Interest expense	1.25	1.17	1.08	1.26	1.44
Dividend income	3.46	2.73	3.61	1.96	1.44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.00	(0.38)	(0.21)	0.12	0.25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.80)	(0.48)	0.94	(2.36)	1.69
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.15	5.52	3.95	1.88	0.70
Income (loss) before income taxes	12.19	18.48	16.63	8.73	9.26
Provision for current and deferred domestic income taxes	1.19	1.60	2.48	1.62	3.61
Income (loss) after income taxes	11.00	16.88	14.16	7.11	5.65
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.23	25.61	25.01	11.36	11.02
After income taxes	14.65	23.40	21.29	9.24	6.73
Annual rate of profit on total assets:					
Before income taxes	8.06	12.73	12.58	5.73	5.56
After income taxes	7.27	11.63	10.71	4.66	3.39

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	5,417	4,830	4,805	5,286	5,955
Time deposits in the U.S., including negotiable certificates of deposit	1,765	1,983	1,018	981	1,558
Cash and deposits outside the U.S.	38	40	187	132	150
Total cash on hand and in banks	7,220	6,853	6,011	6,398	7,663
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	45	54	0	0	0
Commercial and finance company paper of U.S. issuers	11	16	17	16	12
State and local government securities, due in 1 year or less	4	2	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	5,120	5,302	5,348	4,641	4,846
Total cash, U.S. Government and other securities	12,400	12,227	11,376	11,056	12,520
Trade receivables from the U.S. Government	6	11	6	6	6
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,205	14,866	15,102	13,342	12,415
Total receivables	12,211	14,877	15,108	13,348	12,421
Inventories	14,503	15,428	16,537	16,085	16,168
All other current assets	3,241	3,159	3,502	4,080	4,121
Total current assets	42,354	45,691	46,522	44,568	45,230
Property, plant, and equipment	93,420	94,746	94,176	93,740	96,304
Land and mineral rights	7,669	7,780	7,746	7,963	8,042
Less: Accumulated depreciation, depletion, and amortization	65,409	66,432	65,471	65,346	66,920
Net property, plant, and equipment	35,680	36,094	36,450	36,356	37,426
U.S. Treasury and Federal agency securities, due in more than 1 year	1	34	32	32	33
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	83,919	84,183	84,608	84,076	84,603
Total Assets	161,954	166,002	167,613	165,032	167,291
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,185	1,248	1,278	1,559	1,626
b. Commercial paper	0	4	4	4	4
c. Other short-term loans	1,463	1,655	1,346	2,139	2,613
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,782	13,081	13,250	11,740	11,604
Income taxes accrued, prior and current years, net of payments:					
a. Federal	65	197	283	115	94
b. Other	44	65	39	21	24
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	250	378	214	223	169
b. Bonds and debentures	17	1,008	1,004	1,005	1,005
c. Other long-term loans	17	35	10	53	485
All other current liabilities, including excise and sales taxes, and accrued expenses	4,673	5,093	4,328	4,450	4,347
Total current liabilities	19,496	22,764	21,757	21,309	21,972
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,090	4,043	4,291	3,690	3,419
b. Bonds and debentures	16,104	15,050	14,397	13,957	14,021
c. Other long-term loans	4,133	4,181	4,121	4,019	4,092
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	37,728	37,432	38,720	38,823	39,425
Total liabilities	81,551	83,470	83,286	81,798	82,929
Capital stock and other capital	65,474	65,211	64,203	63,084	61,872
Retained earnings	17,710	21,141	24,129	25,063	26,269
Cumulative foreign currency translation adjustment	(3,732)	(2,969)	(3,947)	(4,046)	(3,797)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	7,338	6,269	7,857	7,347	8,339
Less: Treasury stock at cost	6,387	7,121	7,915	8,214	8,320
Stockholders' equity	80,403	82,532	84,327	83,234	84,363
Total Liabilities and Stockholders' Equity	161,954	166,002	167,613	165,032	167,291
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	22,858	22,927	24,766	23,259	23,258

¹ Included in Primary Metals.

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

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

Item	Foundries Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	4,675	5,571	7,280	6,921	6,465
Depreciation, depletion, and amortization of property, plant, and equipment	179	193	193	221	211
All other operating costs and expenses	4,136	4,915	6,495	6,275	5,877
Income (loss) from operations	360	463	592	425	377
Interest expense	48	51	54	65	70
Dividend income	0	0	55	32	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(2)	5	(24)	12	11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(20)	(8)	1	(25)	31
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	34	25	117	33	(3)
Income (loss) before income taxes	325	433	689	413	366
Provision for current and deferred domestic income taxes:					
a. Federal	(27)	55	68	65	(32)
b. Other	0	10	16	13	(45)
Income (loss) after income taxes	352	368	605	335	443
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	352	368	605	335	443
Cash dividends charged to retained earnings in this quarter	776	19	68	49	176
Net income retained in business	(424)	349	537	285	267
Retained earnings at beginning of quarter	(83)	(315)	131	678	760
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(48)	(175)	14	57	(25)
Retained earnings at end of quarter	(555)	(141)	682	1,021	1,002
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.83	3.46	2.66	3.20	3.26
All other operating costs and expenses	88.47	88.24	89.21	90.66	90.90
Income (loss) from operations	7.71	8.30	8.13	6.14	5.84
Interest expense	1.03	0.92	0.74	0.94	1.08
Dividend income	0.01	0.01	0.76	0.47	0.30
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.04)	0.08	(0.32)	0.18	0.16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.43)	(0.15)	0.01	(0.37)	0.48
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.74	0.45	1.61	0.48	(0.04)
Income (loss) before income taxes	6.95	7.77	9.46	5.97	5.67
Provision for current and deferred domestic income taxes	(0.58)	1.17	1.15	1.13	(1.19)
Income (loss) after income taxes	7.53	6.60	8.31	4.84	6.86
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.93	5.10	7.98	4.74	4.20
After income taxes	4.26	4.33	7.00	3.84	5.09
Annual rate of profit on total assets:					
Before income taxes	2.66	3.43	5.23	3.11	2.84
After income taxes	2.88	2.92	4.59	2.52	3.44

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	454	433	464	469	589
Time deposits in the U.S., including negotiable certificates of deposit	130	0	0	0	0
Cash and deposits outside the U.S.	122	124	145	105	108
Total cash on hand and in banks	706	557	609	574	697
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	79	73	75	0	0
Commercial and finance company paper of U.S. issuers	14	13	13	0	0
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,326	1,393	1,481	1,533	1,849
Total cash, U.S. Government and other securities	2,124	2,036	2,178	2,107	2,546
Trade receivables from the U.S. Government	0	73	74	70	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,723	3,330	4,690	4,690	3,920
Total receivables	2,723	3,403	4,764	4,760	3,920
Inventories	3,654	4,083	4,350	4,488	4,290
All other current assets	931	932	968	1,120	1,129
Total current assets	9,433	10,453	12,260	12,475	11,884
Property, plant, and equipment	12,428	13,634	13,745	14,573	14,415
Land and mineral rights	385	373	357	387	388
Less: Accumulated depreciation, depletion, and amortization	6,039	7,151	7,207	7,648	7,597
Net property, plant, and equipment	6,774	6,856	6,895	7,313	7,206
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.	32,668	33,103	33,537	33,294	32,480
Total Assets	48,874	50,412	52,692	53,083	51,569
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	200	286	936	995	614
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	321	336	321	389	420
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	1,886	2,141	2,676	2,627	2,510
Income taxes accrued, prior and current years, net of payments:					
a. Federal	35	40	59	30	(37)
b. Other	(16)	(3)	(20)	(18)	9
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	110	1,042	1,176	1,044	1,055
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	141	233	295	299	281
All other current liabilities, including excise and sales taxes, and accrued expenses	1,569	1,404	1,506	1,572	1,544
Total current liabilities	4,245	5,478	6,949	6,937	6,395
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,198	3,538	3,497	3,636	3,644
b. Bonds and debentures	35	157	12	0	0
c. Other long-term loans	94	36	96	46	48
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,222	7,242	7,594	7,624	6,621
Total liabilities	15,794	16,451	18,147	18,243	16,708
Capital stock and other capital	34,106	34,448	34,577	34,452	34,283
Retained earnings	(555)	(141)	682	1,021	1,002
Cumulative foreign currency translation adjustment	(97)	(99)	(410)	(472)	(357)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(332)	(143)	(176)	(45)	61
Less: Treasury stock at cost	42	104	127	117	128
Stockholders' equity	33,079	33,961	34,545	34,839	34,862
Total Liabilities and Stockholders' Equity	48,874	50,412	52,692	53,083	51,569
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,187	4,975	5,311	5,538	5,488

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	55,149	56,784	59,155	56,572	52,072
Depreciation, depletion, and amortization of property, plant, and equipment	1,524	2,275	1,926	1,763	1,373
All other operating costs and expenses	49,214	49,494	51,332	50,455	46,298
Income (loss) from operations	4,411	5,016	5,897	4,354	4,401
Interest expense	791	862	978	1,104	1,187
Dividend income	120	8	256	322	18
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(2,258)	38	(128)	215	(94)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	172	453	172	308	(122)
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	1,481	1,316	1,505	1,174
Income (loss) before income taxes	1,931	6,134	6,535	5,600	4,191
Provision for current and deferred domestic income taxes:					
a. Federal	284	778	700	986	362
b. Other	163	78	111	136	192
Income (loss) after income taxes	1,484	5,278	5,724	4,477	3,637
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	1,484	5,278	5,724	4,477	3,637
Cash dividends charged to retained earnings in this quarter	2,101	2,709	1,891	1,888	1,448
Net income retained in business	(617)	2,570	3,833	2,589	2,189
Retained earnings at beginning of quarter	114,824	122,534	123,967	126,090	126,154
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	63	165	(788)	(651)	126
Retained earnings at end of quarter	114,271	125,269	127,012	128,028	128,470
	(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	4.01	3.26	3.12	2.64
All other operating costs and expenses	89.24	87.16	86.78	89.19	88.91
Income (loss) from operations	8.00	8.83	9.97	7.70	8.45
Interest expense	1.43	1.52	1.65	1.95	2.28
Dividend income	0.22	0.01	0.43	0.57	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(4.10)	0.07	(0.22)	0.38	(0.18)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.31	0.80	0.29	0.54	(0.23)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.50	2.61	2.22	2.66	2.26
Income (loss) before income taxes	3.50	10.80	11.05	9.90	8.05
Provision for current and deferred domestic income taxes	0.81	1.51	1.37	1.98	1.06
Income (loss) after income taxes	2.69	9.30	9.68	7.91	6.99
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.35	18.16	21.35	19.85	15.30
After income taxes	4.88	15.62	18.70	15.87	13.27
Annual rate of profit on total assets:					
Before income taxes	2.58	7.87	8.32	7.46	5.72
After income taxes	1.99	6.77	7.29	5.97	4.97

**Table 58.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 332,
Total Assets \$50 Million and Over**

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

Item	Fabricated Metal Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	16,182	11,561	11,999	10,527	12,357
Time deposits in the U.S., including negotiable certificates of deposit	1,027	1,106	1,070	687	994
Cash and deposits outside the U.S.	1,261	1,152	1,036	845	799
Total cash on hand and in banks	18,470	13,819	14,105	12,059	14,150
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	16	5	0	0
b. Other, due in 1 year or less	2	2	2	3	3
Commercial and finance company paper of U.S. issuers	747	643	139	141	170
State and local government securities, due in 1 year or less	3	0	0	0	14
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	6,643	2,613	2,059	1,965	1,549
Total cash, U.S. Government and other securities	25,864	17,094	16,311	14,168	15,886
Trade receivables from the U.S. Government	756	749	939	886	886
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,353	37,687	36,893	35,054	37,123
Total receivables	30,109	38,436	37,832	35,939	38,009
Inventories	36,250	37,268	38,564	36,764	35,789
All other current assets	13,741	11,226	13,743	11,339	11,213
Total current assets	105,964	104,023	106,450	98,210	100,896
Property, plant, and equipment	97,253	103,087	99,691	94,365	90,326
Land and mineral rights	2,519	2,600	2,637	2,620	2,406
Less: Accumulated depreciation, depletion, and amortization	57,900	63,687	61,972	58,054	55,652
Net property, plant, and equipment	41,871	42,000	40,356	38,932	37,079
U.S. Treasury and Federal agency securities, due in more than 1 year	0	1	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	151,076	165,812	167,424	163,041	154,891
Total Assets	298,911	311,836	314,230	300,183	292,867
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,989	6,362	7,355	4,374	4,541
b. Commercial paper	4,227	5,355	5,596	5,256	4,817
c. Other short-term loans	1,705	3,238	1,731	701	515
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,380	23,795	26,547	23,714	23,487
Income taxes accrued, prior and current years, net of payments:					
a. Federal	300	601	616	873	473
b. Other	152	100	31	38	109
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,566	1,340	3,371	1,782	1,192
b. Bonds and debentures	270	563	707	600	1,412
c. Other long-term loans	4,147	1,453	2,489	2,710	2,929
All other current liabilities, including excise and sales taxes, and accrued expenses	34,331	29,302	35,079	33,239	31,059
Total current liabilities	71,068	72,109	83,522	73,287	70,535
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,745	30,231	26,633	25,018	25,522
b. Bonds and debentures	22,998	23,136	29,583	31,129	29,797
c. Other long-term loans	30,156	28,157	28,554	29,058	29,701
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	24,348	23,067	23,484	28,842	27,703
Total liabilities	177,314	176,700	191,776	187,334	183,258
Capital stock and other capital	59,149	76,662	52,367	45,141	38,400
Retained earnings	114,271	125,269	127,012	128,028	128,470
Cumulative foreign currency translation adjustment	(7,366)	(7,513)	(8,553)	(9,813)	(8,125)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	473	(11,470)	23	(1,846)	(86)
Less: Treasury stock at cost	44,931	47,811	48,396	48,661	49,051
Stockholders' equity	121,597	135,136	122,454	112,849	109,608
Total Liabilities and Stockholders' Equity	298,911	311,836	314,230	300,183	292,867
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	34,896	31,914	22,928	24,922	30,362

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

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

Item	Machinery Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	88,865	86,687	101,616	106,721	109,859
Depreciation, depletion, and amortization of property, plant, and equipment	2,117	2,039	1,977	1,971	2,053
All other operating costs and expenses	80,020	77,642	89,538	94,480	96,484
Income (loss) from operations	6,729	7,007	10,101	10,271	11,322
Interest expense	1,439	1,365	1,624	1,811	1,756
Dividend income	1,120	193	137	69	507
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	997	728	633	295	1,288
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(948)	918	371	(623)	(1,630)
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	5,237	4,601	5,223	6,856	6,399
Income (loss) before income taxes	11,695	12,082	14,840	15,057	16,130
Provision for current and deferred domestic income taxes:					
a. Federal	1,099	1,332	1,704	1,644	2,002
b. Other	58	236	257	202	367
Income (loss) after income taxes	10,538	10,515	12,880	13,211	13,761
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	10,538	10,515	12,880	13,211	13,761
Cash dividends charged to retained earnings in this quarter	3,619	2,560	4,000	2,236	2,929
Net income retained in business	6,919	7,954	8,880	10,975	10,832
Retained earnings at beginning of quarter	210,631	223,535	227,893	237,007	245,732
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(908)	(4,937)	(578)	(3,417)	(2,408)
Retained earnings at end of quarter	216,642	226,552	236,196	244,565	254,156
	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	2.38	2.35	1.95	1.85	1.87
All other operating costs and expenses	90.05	89.57	88.11	88.53	87.83
Income (loss) from operations	7.57	8.08	9.94	9.62	10.31
Interest expense	1.62	1.58	1.60	1.70	1.60
Dividend income	1.26	0.22	0.13	0.06	0.46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.12	0.84	0.62	0.28	1.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.07)	1.06	0.37	(0.58)	(1.48)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.89	5.31	5.14	6.42	5.82
Income (loss) before income taxes	13.16	13.94	14.60	14.11	14.68
Provision for current and deferred domestic income taxes	1.30	1.81	1.93	1.73	2.16
Income (loss) after income taxes	11.86	12.13	12.67	12.38	12.53
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.70	20.06	25.11	24.77	25.68
After income taxes	16.85	17.46	21.79	21.73	21.91
Annual rate of profit on total assets:					
Before income taxes	7.99	8.32	10.01	9.78	10.41
After income taxes	7.20	7.24	8.69	8.58	8.88

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

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

Item	Machinery Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	35,264	32,293	26,523	23,820	24,846
Time deposits in the U.S., including negotiable certificates of deposit	2,123	2,617	1,761	1,575	1,515
Cash and deposits outside the U.S.	5,920	4,812	4,041	6,480	6,427
Total cash on hand and in banks	43,307	39,722	32,325	31,875	32,787
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	40	2	2	2	61
b. Other, due in 1 year or less	265	282	364	285	234
Commercial and finance company paper of U.S. issuers	1,320	1,154	1,309	1,390	1,302
State and local government securities, due in 1 year or less	203	207	149	125	114
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	4,540	1,135	869	1,371	1,830
Total cash, U.S. Government and other securities	49,675	42,503	35,017	35,047	36,329
Trade receivables from the U.S. Government	556	676	551	789	713
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	44,868	47,483	53,659	58,265	58,227
Total receivables	45,424	48,160	54,211	59,054	58,940
Inventories	57,081	61,581	66,828	72,351	75,023
All other current assets	40,239	40,476	42,887	44,902	41,661
Total current assets	192,419	192,719	198,943	211,354	211,953
Property, plant, and equipment	117,555	117,101	119,729	125,094	126,520
Land and mineral rights	3,116	3,161	3,258	3,384	4,319
Less: Accumulated depreciation, depletion, and amortization	72,414	73,270	74,307	76,421	76,764
Net property, plant, and equipment	48,257	46,992	48,681	52,056	54,075
U.S. Treasury and Federal agency securities, due in more than 1 year	280	453	501	385	401
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	344,743	340,579	344,741	352,051	353,608
Total Assets	585,699	580,744	592,866	615,846	620,037
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,990	1,993	2,530	2,158	2,902
b. Commercial paper	3,084	4,069	4,817	6,909	5,026
c. Other short-term loans	4,348	3,905	5,226	4,680	5,312
Advances and prepayments by the U.S. Government	28	0	0	0	0
Trade accounts and trade notes payable	41,638	43,364	49,002	55,768	53,209
Income taxes accrued, prior and current years, net of payments:					
a. Federal	12,251	12,889	12,700	12,717	12,823
b. Other	107	161	126	171	138
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,043	1,744	2,196	2,315	1,640
b. Bonds and debentures	6,951	6,779	8,015	5,117	5,701
c. Other long-term loans	4,181	4,979	5,301	6,234	5,619
All other current liabilities, including excise and sales taxes, and accrued expenses	77,175	75,010	79,183	84,619	87,584
Total current liabilities	152,798	154,893	169,097	180,686	179,953
Long-term debt, due in more than 1 year:					
a. Loans from banks	26,518	23,032	25,361	24,646	22,544
b. Bonds and debentures	58,425	57,412	55,484	58,672	57,830
c. Other long-term loans	28,529	27,879	31,010	31,933	31,635
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	69,318	76,582	75,471	76,775	76,823
Total liabilities	335,587	339,798	356,424	372,712	368,786
Capital stock and other capital	190,988	180,995	178,380	184,650	186,021
Retained earnings	216,642	226,552	236,196	244,565	254,156
Cumulative foreign currency translation adjustment	(9,284)	(8,031)	(12,122)	(15,229)	(12,874)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,075)	(10,628)	(11,125)	(10,079)	(10,057)
Less: Treasury stock at cost	141,160	147,942	154,887	160,772	165,996
Stockholders' equity	250,112	240,946	236,442	243,135	251,251
Total Liabilities and Stockholders' Equity	585,699	580,744	592,866	615,846	620,037
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	39,621	37,826	29,846	30,668	31,999

Table 60.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 334,
Total Assets \$50 Million and Over

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

Item	Computer and Electronic Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	193,411	182,364	185,502	190,477	196,114
Depreciation, depletion, and amortization of property, plant, and equipment	6,847	6,664	6,676	6,869	7,232
All other operating costs and expenses	159,868	150,952	158,054	163,573	168,143
Income (loss) from operations	26,696	24,748	20,772	20,035	20,740
Interest expense	4,406	3,811	4,311	4,987	5,520
Dividend income	79	152	109	105	578
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,346	2,142	1,895	2,626	2,913
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	6,901	5,152	(7,267)	(9,917)	(1,668)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	56,268	47,852	40,904	41,402	43,059
Income (loss) before income taxes	87,885	76,235	52,102	49,263	60,102
Provision for current and deferred domestic income taxes:					
a. Federal	6,702	6,664	3,540	5,038	6,107
b. Other	308	52	1,336	(2,807)	114
Income (loss) after income taxes	80,875	69,519	47,226	47,032	53,880
Extraordinary gains (losses), net of taxes	0	0	(21)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	80,875	69,519	47,205	47,032	53,880
Cash dividends charged to retained earnings in this quarter	14,707	14,852	15,382	17,421	15,688
Net income retained in business	66,168	54,667	31,823	29,611	38,192
Retained earnings at beginning of quarter	249,403	287,015	295,345	305,798	307,432
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(23,799)	(46,881)	(33,620)	(35,675)	(27,635)
Retained earnings at end of quarter	291,772	294,801	293,547	299,734	317,989
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.54	3.65	3.60	3.61	3.69
All other operating costs and expenses	82.66	82.78	85.20	85.88	85.74
Income (loss) from operations	13.80	13.57	11.20	10.52	10.58
Interest expense	2.28	2.09	2.32	2.62	2.81
Dividend income	0.04	0.08	0.06	0.05	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.21	1.17	1.02	1.38	1.49
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3.57	2.83	(3.92)	(5.21)	(0.85)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	29.09	26.24	22.05	21.74	21.96
Income (loss) before income taxes	45.44	41.80	28.09	25.86	30.65
Provision for current and deferred domestic income taxes	3.62	3.68	2.63	1.17	3.17
Income (loss) after income taxes	41.81	38.12	25.46	24.69	27.47
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	38.17	31.67	21.86	20.49	24.49
After income taxes	35.13	28.88	19.81	19.56	21.95
Annual rate of profit on total assets:					
Before income taxes	18.08	15.65	10.75	9.92	11.94
After income taxes	16.64	14.27	9.75	9.47	10.70

**Table 60.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 334,
Total Assets \$50 Million and Over**

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

Item	Computer and Electronic Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	94,574	84,139	74,080	72,961	89,476
Time deposits in the U.S., including negotiable certificates of deposit	10,076	5,856	1,682	2,940	9,525
Cash and deposits outside the U.S.	6,120	7,392	5,917	5,781	5,859
Total cash on hand and in banks	110,770	97,387	81,679	81,682	104,860
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	16	12	198	134	392
b. Other, due in 1 year or less	2,258	1,405	1,297	1,022	1,455
Commercial and finance company paper of U.S. issuers	19,382	13,382	13,569	9,556	10,072
State and local government securities, due in 1 year or less	141	165	165	164	223
Foreign securities, due in 1 year or less	359	133	134	110	108
Other short-term financial investments	59,137	58,799	50,533	46,771	46,610
Total cash, U.S. Government and other securities	192,065	171,283	147,577	139,439	163,721
Trade receivables from the U.S. Government	1,429	1,410	978	876	957
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	100,213	94,878	98,241	103,619	103,726
Total receivables	101,642	96,288	99,219	104,495	104,682
Inventories	69,572	77,341	82,751	90,729	93,222
All other current assets	102,476	97,439	99,128	107,687	106,935
Total current assets	465,754	442,351	428,674	442,351	468,560
Property, plant, and equipment	367,839	363,268	369,039	382,066	396,746
Land and mineral rights	22,862	23,161	23,484	24,560	25,033
Less: Accumulated depreciation, depletion, and amortization	233,969	228,078	230,998	237,808	246,140
Net property, plant, and equipment	156,732	158,351	161,525	168,818	175,638
U.S. Treasury and Federal agency securities, due in more than 1 year	406	407	297	310	252
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,321,151	1,347,257	1,347,518	1,374,421	1,368,932
Total Assets	1,944,044	1,948,366	1,938,015	1,985,900	2,013,382
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,773	3,843	4,819	5,023	4,161
b. Commercial paper	6,070	11,182	12,552	11,370	4,622
c. Other short-term loans	4,667	6,543	4,542	4,912	5,081
Advances and prepayments by the U.S. Government	208	213	213	225	303
Trade accounts and trade notes payable	127,066	115,863	116,865	127,392	125,160
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(753)	8,286	7,304	9,732	14,554
b. Other	(274)	(232)	(432)	(249)	1,402
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,319	3,016	5,482	4,876	4,432
b. Bonds and debentures	16,983	16,072	14,757	18,374	17,086
c. Other long-term loans	18,052	17,078	22,694	19,932	18,151
All other current liabilities, including excise and sales taxes, and accrued expenses	184,421	180,189	178,307	194,868	197,541
Total current liabilities	362,533	362,053	367,105	396,456	392,492
Long-term debt, due in more than 1 year:					
a. Loans from banks	56,946	53,591	59,847	68,887	67,926
b. Bonds and debentures	296,559	276,039	273,462	272,260	281,801
c. Other long-term loans	147,251	143,439	137,629	140,867	142,194
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	159,835	150,452	146,401	145,824	147,269
Total liabilities	1,023,125	985,573	984,443	1,024,294	1,031,684
Capital stock and other capital	760,710	793,330	798,832	813,759	813,484
Retained earnings	291,772	294,801	293,547	299,734	317,989
Cumulative foreign currency translation adjustment	(13,149)	(13,637)	(17,754)	(22,177)	(21,607)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(11,403)	(11,613)	(11,898)	(13,713)	(13,954)
Less: Treasury stock at cost	107,010	100,088	109,156	115,998	114,214
Stockholders' equity	920,919	962,793	953,571	961,606	981,698
Total Liabilities and Stockholders' Equity	1,944,044	1,948,366	1,938,015	1,985,900	2,013,382
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	103,221	80,298	61,570	45,895	76,067

Table 61.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Group 3341,
Total Assets \$50 Million and Over

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

Item	Computer and Peripheral Equipment Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	77,908	68,401	64,442	66,421	69,338
Depreciation, depletion, and amortization of property, plant, and equipment	1,770	1,387	1,433	1,424	1,466
All other operating costs and expenses	64,809	58,590	55,933	58,345	57,674
Income (loss) from operations	11,329	8,424	7,076	6,652	10,198
Interest expense	1,551	1,071	1,341	1,544	1,612
Dividend income	1	1	0	0	131
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	611	845	595	1,043	709
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	8,562	(1,525)	(1,534)	(440)	(2,257)
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	30,610	22,455	18,420	18,790	23,948
Income (loss) before income taxes	49,562	29,128	23,217	24,502	31,118
Provision for current and deferred domestic income taxes:					
a. Federal	4,193	2,621	981	4,040	3,167
b. Other	344	(286)	946	(2,845)	(364)
Income (loss) after income taxes	45,025	26,792	21,290	23,307	28,316
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	45,025	26,792	21,290	23,307	28,316
Cash dividends charged to retained earnings in this quarter	4,446	4,214	4,563	4,519	4,521
Net income retained in business	40,579	22,578	16,728	18,788	23,795
Retained earnings at beginning of quarter	(7,156)	11,305	6,503	(387)	(4,940)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(22,671)	(25,283)	(24,866)	(26,886)	(18,494)
Retained earnings at end of quarter	10,752	8,600	(1,635)	(8,486)	361
	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	2.27	2.03	2.22	2.14	2.11
All other operating costs and expenses	83.19	85.66	86.80	87.84	83.18
Income (loss) from operations	14.54	12.32	10.98	10.01	14.71
Interest expense	1.99	1.57	2.08	2.32	2.32
Dividend income	0.00	0.00	0.00	0.00	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.78	1.23	0.92	1.57	1.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	10.99	(2.23)	(2.38)	(0.66)	(3.25)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	39.29	32.83	28.58	28.29	34.54
Income (loss) before income taxes	63.62	42.58	36.03	36.89	44.88
Provision for current and deferred domestic income taxes	5.82	3.41	2.99	1.80	4.04
Income (loss) after income taxes	57.79	39.17	33.04	35.09	40.84
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	157.50	105.39	95.88	109.93	133.87
After income taxes	143.08	96.94	87.92	104.57	121.81
Annual rate of profit on total assets:					
Before income taxes	37.72	24.78	20.64	21.06	27.39
After income taxes	34.27	22.80	18.92	20.04	24.93

¹ Included in Computer and Electronic Products.

**Table 61.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3341,
Total Assets \$50 Million and Over**

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

Item	Computer and Peripheral Equipment Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	31,153	19,347	15,627	16,226	17,242
Time deposits in the U.S., including negotiable certificates of deposit	13	11	9	0	0
Cash and deposits outside the U.S.	95	91	45	93	71
Total cash on hand and in banks	31,262	19,448	15,681	16,319	17,313
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	6	0	0	0
b. Other, due in 1 year or less	1	0	0	0	0
Commercial and finance company paper of U.S. issuers	12,806	6,589	4,811	839	644
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	20,281	16,145	11,942	13,970	18,894
Total cash, U.S. Government and other securities	64,354	42,189	32,435	31,128	36,851
Trade receivables from the U.S. Government	586	447	10	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,434	23,642	25,499	29,378	26,682
Total receivables	31,020	24,089	25,509	29,378	26,682
Inventories	10,901	12,040	11,873	12,028	12,242
All other current assets	42,556	38,243	36,399	42,486	39,922
Total current assets	148,830	116,562	106,216	115,021	115,697
Property, plant, and equipment	72,409	72,852	71,070	71,541	72,439
Land and mineral rights	18,442	18,855	19,234	20,006	20,319
Less: Accumulated depreciation, depletion, and amortization	52,370	53,821	53,080	53,713	54,020
Net property, plant, and equipment	38,481	37,886	37,224	37,834	38,737
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.	338,295	315,667	306,591	312,412	299,977
Total Assets	525,606	470,115	450,030	465,267	454,411
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	310	476	425	482	492
b. Commercial paper	5,705	7,886	11,530	10,617	2,285
c. Other short-term loans	0	132	0	0	0
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	77,811	66,594	62,082	71,389	66,832
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(4,496)	2,973	1,927	5,768	7,957
b. Other	252	255	200	391	1,829
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	255	138	43	47	157
b. Bonds and debentures	5,194	3,452	4,646	4,812	4,050
c. Other long-term loans	17,077	15,963	21,208	18,346	16,586
All other current liabilities, including excise and sales taxes, and accrued expenses	69,000	66,308	63,644	71,830	71,022
Total current liabilities	171,107	164,176	165,707	183,682	171,210
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,238	9,151	9,764	9,854	9,621
b. Bonds and debentures	51,103	36,490	37,434	38,434	38,095
c. Other long-term loans	117,299	113,159	105,062	109,562	109,934
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	44,986	36,591	35,202	34,583	32,569
Total liabilities	399,733	359,566	353,168	376,115	361,430
Capital stock and other capital	126,105	119,506	118,606	120,495	118,855
Retained earnings	10,752	8,600	(1,635)	(8,486)	361
Cumulative foreign currency translation adjustment	(1,994)	(2,250)	(3,070)	(4,077)	(4,300)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(7,108)	(12,403)	(12,771)	(13,861)	(16,316)
Less: Treasury stock at cost	1,881	2,906	4,268	4,919	5,619
Stockholders' equity	125,873	110,549	96,862	89,152	92,982
Total Liabilities and Stockholders' Equity	525,606	470,115	450,030	465,267	454,411
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(22,277)	(47,614)	(59,491)	(68,661)	(55,513)

¹ Included in Computer and Electronic Products.

Table 62.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$50 Million and Over

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

Item	Communications Equipment Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	27,604	25,714	27,457	27,228	28,308
Depreciation, depletion, and amortization of property, plant, and equipment	639	624	655	672	770
All other operating costs and expenses	22,552	19,873	22,218	21,735	23,973
Income (loss) from operations	4,413	5,217	4,584	4,821	3,564
Interest expense	653	674	669	753	823
Dividend income	21	27	35	5	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	465	335	481	258	595
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(271)	(372)	(3,387)	(771)	(1,146)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	3,945	3,815	4,593	3,465	3,337
Income (loss) before income taxes	7,919	8,348	5,637	7,023	5,540
Provision for current and deferred domestic income taxes:					
a. Federal	728	719	798	869	738
b. Other	110	108	166	107	110
Income (loss) after income taxes	7,081	7,520	4,673	6,048	4,691
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	7,081	7,520	4,673	6,048	4,691
Cash dividends charged to retained earnings in this quarter	3,397	2,703	2,829	2,812	3,070
Net income retained in business	3,685	4,817	1,844	3,236	1,622
Retained earnings at beginning of quarter	(76,984)	(74,586)	(75,424)	(67,839)	(65,564)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,030)	(5,063)	(2,166)	(2,455)	(1,486)
Retained earnings at end of quarter	(74,329)	(74,832)	(75,746)	(67,058)	(65,429)
	(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	2.32	2.43	2.38	2.47	2.72
All other operating costs and expenses	81.70	77.28	80.92	79.83	84.69
Income (loss) from operations	15.99	20.29	16.70	17.71	12.59
Interest expense	2.36	2.62	2.43	2.77	2.91
Dividend income	0.08	0.11	0.13	0.02	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.68	1.30	1.75	0.95	2.10
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.98)	(1.45)	(12.34)	(2.83)	(4.05)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	14.29	14.84	16.73	12.72	11.79
Income (loss) before income taxes	28.69	32.46	20.53	25.80	19.57
Provision for current and deferred domestic income taxes	3.04	3.22	3.51	3.58	3.00
Income (loss) after income taxes	25.65	29.24	17.02	22.21	16.57
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	30.68	32.99	21.71	27.43	21.19
After income taxes	27.43	29.72	17.99	23.62	17.95
Annual rate of profit on total assets:					
Before income taxes	12.73	13.68	9.25	11.65	8.89
After income taxes	11.39	12.32	7.67	10.03	7.53

¹ Included in Computer and Electronic Products.

**Table 62.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$50 Million and Over**

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

Item	Communications Equipment Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	9,865	7,277	7,450	7,726	11,065
Time deposits in the U.S., including negotiable certificates of deposit	5,331	5,213	1,220	1,197	3,295
Cash and deposits outside the U.S.	1,834	1,902	2,551	2,208	2,042
Total cash on hand and in banks	17,030	14,392	11,220	11,131	16,402
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	11	6	16	16	16
b. Other, due in 1 year or less	1,207	1,049	777	706	789
Commercial and finance company paper of U.S. issuers	81	142	157	39	150
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	12,381	12,297	11,109	9,739	8,879
Total cash, U.S. Government and other securities	30,710	27,886	23,279	21,632	26,237
Trade receivables from the U.S. Government	105	94	84	78	72
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,872	14,755	14,451	13,755	14,276
Total receivables	14,977	14,848	14,535	13,834	14,348
Inventories	10,002	10,809	12,608	14,493	15,922
All other current assets	28,283	28,343	29,103	30,255	30,842
Total current assets	83,971	81,886	79,525	80,214	87,349
Property, plant, and equipment	34,729	33,941	34,944	35,120	36,784
Land and mineral rights	571	569	569	569	597
Less: Accumulated depreciation, depletion, and amortization	20,743	20,312	21,017	20,794	22,222
Net property, plant, and equipment	14,557	14,198	14,497	14,895	15,158
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.	150,247	148,014	149,719	146,048	146,862
Total Assets	248,775	244,098	243,741	241,157	249,369
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	544	596	631	555	83
b. Commercial paper	0	2,000	0	0	0
c. Other short-term loans	20	422	29	27	9
Advances and prepayments by the U.S. Government	39	27	53	34	40
Trade accounts and trade notes payable	13,901	12,430	13,683	14,047	14,166
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,892	1,684	1,997	1,612	2,661
b. Other	29	30	45	48	72
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	567	806	1,317	1,406	1,395
b. Bonds and debentures	1,734	3,017	1,884	2,683	2,737
c. Other long-term loans	0	4	42	120	109
All other current liabilities, including excise and sales taxes, and accrued expenses	38,378	36,747	35,667	36,772	38,075
Total current liabilities	57,103	57,763	55,348	57,304	59,349
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,313	17,631	18,119	16,970	17,123
b. Bonds and debentures	40,044	37,618	38,911	38,187	40,640
c. Other long-term loans	2,225	2,285	1,781	1,642	2,190
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	28,836	27,582	25,694	24,648	25,503
Total liabilities	145,521	142,878	139,853	138,751	144,804
Capital stock and other capital	179,779	179,043	181,263	174,043	174,774
Retained earnings	(74,329)	(74,832)	(75,746)	(67,058)	(65,429)
Cumulative foreign currency translation adjustment	(1,294)	(1,379)	(1,931)	(2,695)	(2,537)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(585)	(1,296)	611	(1,522)	(1,538)
Less: Treasury stock at cost	317	316	310	362	705
Stockholders' equity	103,254	101,220	103,888	102,405	104,565
Total Liabilities and Stockholders' Equity	248,775	244,098	243,741	241,157	249,369
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,868	24,123	24,177	22,910	28,000

¹ Included in Computer and Electronic Products.

Table 63.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups
3343, 3344, 3345, and 3346, Total Assets \$50 Million and Over

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

Item	All Other Electronic Products Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	87,899	88,249	93,602	96,829	98,468
Depreciation, depletion, and amortization of property, plant, and equipment	4,437	4,653	4,588	4,773	4,995
All other operating costs and expenses	72,507	72,489	79,902	83,493	86,496
Income (loss) from operations	10,954	11,107	9,112	8,562	6,977
Interest expense	2,202	2,066	2,302	2,690	3,085
Dividend income	57	124	74	100	435
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,271	962	818	1,325	1,608
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,390)	7,050	(2,346)	(8,706)	1,735
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	21,713	21,582	17,891	19,147	15,774
Income (loss) before income taxes	30,404	38,760	23,247	17,738	23,444
Provision for current and deferred domestic income taxes:					
a. Federal	1,781	3,323	1,761	129	2,203
b. Other	(146)	229	224	(69)	368
Income (loss) after income taxes	28,768	35,207	21,263	17,678	20,873
Extraordinary gains (losses), net of taxes	0	0	(21)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	28,768	35,207	21,242	17,678	20,873
Cash dividends charged to retained earnings in this quarter	6,864	7,936	7,990	10,090	8,098
Net income retained in business	21,904	27,272	13,251	7,587	12,775
Retained earnings at beginning of quarter	333,543	350,296	364,266	374,025	377,936
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(98)	(16,536)	(6,589)	(6,333)	(7,655)
Retained earnings at end of quarter	355,349	361,033	370,928	375,279	383,057
	(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	5.05	5.27	4.90	4.93	5.07
All other operating costs and expenses	82.49	82.14	85.36	86.23	87.84
Income (loss) from operations	12.46	12.59	9.73	8.84	7.09
Interest expense	2.51	2.34	2.46	2.78	3.13
Dividend income	0.07	0.14	0.08	0.10	0.44
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.45	1.09	0.87	1.37	1.63
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.58)	7.99	(2.51)	(8.99)	1.76
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	24.70	24.46	19.11	19.77	16.02
Income (loss) before income taxes	34.59	43.92	24.84	18.32	23.81
Provision for current and deferred domestic income taxes	1.86	4.03	2.12	0.06	2.61
Income (loss) after income taxes	32.73	39.90	22.72	18.26	21.20
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.58	20.64	12.35	9.21	11.96
After income taxes	16.63	18.75	11.30	9.18	10.65
Annual rate of profit on total assets:					
Before income taxes	10.40	12.56	7.47	5.55	7.16
After income taxes	9.84	11.41	6.84	5.53	6.38

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	53,556	57,515	51,003	49,010	61,169
Time deposits in the U.S., including negotiable certificates of deposit	4,732	632	453	1,743	6,230
Cash and deposits outside the U.S.	4,191	5,400	3,322	3,479	3,745
Total cash on hand and in banks	62,479	63,547	54,778	54,232	71,145
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	182	118	376
b. Other, due in 1 year or less	1,051	355	520	316	666
Commercial and finance company paper of U.S. issuers	6,496	6,651	8,601	8,677	9,278
State and local government securities, due in 1 year or less	141	165	165	164	223
Foreign securities, due in 1 year or less	359	133	134	110	108
Other short-term financial investments	26,475	30,357	27,482	23,063	18,837
Total cash, U.S. Government and other securities	97,001	101,208	91,863	86,679	100,633
Trade receivables from the U.S. Government	738	869	883	797	884
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	54,907	56,482	58,292	60,486	62,768
Total receivables	55,645	57,351	59,175	61,283	63,652
Inventories	48,670	54,491	58,270	64,207	65,058
All other current assets	31,637	30,853	33,626	34,946	36,171
Total current assets	232,953	243,903	242,934	247,115	265,514
Property, plant, and equipment	260,701	256,475	263,025	275,405	287,524
Land and mineral rights	3,849	3,737	3,681	3,985	4,118
Less: Accumulated depreciation, depletion, and amortization	160,855	153,945	156,901	163,301	169,898
Net property, plant, and equipment	103,695	106,267	109,805	116,089	121,743
U.S. Treasury and Federal agency securities, due in more than 1 year	406	407	297	310	252
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	832,609	883,576	891,208	915,961	922,092
Total Assets	1,169,663	1,234,154	1,244,244	1,279,476	1,309,601
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,920	2,772	3,763	3,986	3,586
b. Commercial paper	365	1,296	1,022	753	2,337
c. Other short-term loans	4,648	5,989	4,513	4,886	5,072
Advances and prepayments by the U.S. Government	169	185	160	192	263
Trade accounts and trade notes payable	35,354	36,840	41,100	41,956	44,161
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,851	3,629	3,379	2,352	3,936
b. Other	(555)	(517)	(677)	(688)	(499)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,498	2,072	4,122	3,424	2,880
b. Bonds and debentures	10,055	9,603	8,228	10,879	10,298
c. Other long-term loans	975	1,112	1,444	1,465	1,456
All other current liabilities, including excise and sales taxes, and accrued expenses	77,043	77,134	78,996	86,266	88,443
Total current liabilities	134,323	140,115	146,050	155,470	161,933
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,395	26,809	31,964	42,062	41,182
b. Bonds and debentures	205,412	201,931	197,117	195,639	203,066
c. Other long-term loans	27,728	27,995	30,785	29,663	30,071
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	86,014	86,279	85,506	86,594	89,198
Total liabilities	477,871	483,129	491,423	509,428	525,450
Capital stock and other capital	454,826	494,780	498,962	519,221	519,854
Retained earnings	355,349	361,033	370,928	375,279	383,057
Cumulative foreign currency translation adjustment	(9,861)	(10,009)	(12,753)	(15,405)	(14,770)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,710)	2,086	262	1,671	3,900
Less: Treasury stock at cost	104,812	96,866	104,579	110,717	107,890
Stockholders' equity	691,792	751,024	752,821	770,048	784,151
Total Liabilities and Stockholders' Equity	1,169,663	1,234,154	1,244,244	1,279,476	1,309,601
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	98,630	103,788	96,884	91,646	103,581

¹ Included in Computer and Electronic Products.

Table 64.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 335,
Total Assets \$50 Million and Over

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	41,379	44,710	47,948	47,040	46,671
Depreciation, depletion, and amortization of property, plant, and equipment	1,049	1,147	1,032	1,053	1,021
All other operating costs and expenses	37,652	39,690	41,381	41,770	41,717
Income (loss) from operations	2,678	3,874	5,535	4,217	3,934
Interest expense	491	490	568	608	651
Dividend income	23	72	54	103	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	295	173	(73)	95	566
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	458	177	(570)	(666)	2,848
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(2,795)	362	(1,038)	821	(671)
Income (loss) before income taxes	167	4,168	3,341	3,961	6,049
Provision for current and deferred domestic income taxes:					
a. Federal	376	320	530	358	786
b. Other	93	96	120	121	(116)
Income (loss) after income taxes	(302)	3,753	2,691	3,482	5,379
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	(302)	3,753	2,691	3,482	5,379
Cash dividends charged to retained earnings in this quarter	1,890	2,035	1,823	1,136	1,401
Net income retained in business	(2,192)	1,718	868	2,346	3,978
Retained earnings at beginning of quarter	159,325	154,908	156,201	157,993	165,055
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(253)	218	640	955	(988)
Retained earnings at end of quarter	156,880	156,844	157,709	161,294	168,044
	(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	2.57	2.15	2.24	2.19
All other operating costs and expenses	90.99	88.77	86.30	88.80	89.38
Income (loss) from operations	6.47	8.66	11.54	8.97	8.43
Interest expense	1.19	1.10	1.18	1.29	1.39
Dividend income	0.05	0.16	0.11	0.22	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.71	0.39	(0.15)	0.20	1.21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	1.11	0.40	(1.19)	(1.42)	6.10
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(6.75)	0.81	(2.16)	1.74	(1.44)
Income (loss) before income taxes	0.40	9.32	6.97	8.42	12.96
Provision for current and deferred domestic income taxes	1.13	0.93	1.36	1.02	1.44
Income (loss) after income taxes	(0.73)	8.39	5.61	7.40	11.52
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	0.53	11.18	9.40	11.52	16.86
After income taxes	(0.96)	10.06	7.57	10.12	15.00
Annual rate of profit on total assets:					
Before income taxes	0.23	5.10	4.04	4.99	7.25
After income taxes	(0.41)	4.59	3.25	4.39	6.45

**Table 64.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 335,
Total Assets \$50 Million and Over**

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	12,609	16,309	15,328	11,736	19,233
Time deposits in the U.S., including negotiable certificates of deposit	10	10	122	244	2,257
Cash and deposits outside the U.S.	4,232	4,135	4,309	3,731	4,073
Total cash on hand and in banks	16,851	20,454	19,759	15,711	25,563
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	809	1,798	1,818	1,851	1,834
b. Other, due in 1 year or less	0	0	29	40	46
Commercial and finance company paper of U.S. issuers	627	480	298	240	310
State and local government securities, due in 1 year or less	63	68	84	72	79
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,698	1,037	639	760	1,177
Total cash, U.S. Government and other securities	20,048	23,836	22,626	18,673	29,009
Trade receivables from the U.S. Government	157	186	227	204	193
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	33,206	31,751	32,870	32,263	30,887
Total receivables	33,363	31,938	33,097	32,468	31,080
Inventories	30,993	35,421	37,933	37,828	39,187
All other current assets	22,552	20,649	17,450	18,569	18,400
Total current assets	106,957	111,843	111,106	107,538	117,675
Property, plant, and equipment	63,070	73,358	77,287	76,536	79,772
Land and mineral rights	1,748	1,826	1,760	1,730	1,801
Less: Accumulated depreciation, depletion, and amortization	37,020	43,087	45,639	44,927	46,670
Net property, plant, and equipment	27,798	32,097	33,407	33,338	34,903
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	177	212	27
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	157,441	182,932	186,247	176,242	180,966
Total Assets	292,196	326,872	330,938	317,330	333,571
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,500	3,828	3,146	2,425	2,644
b. Commercial paper	1,022	3,211	3,626	2,581	1,999
c. Other short-term loans	3,935	2,203	2,383	3,411	3,390
Advances and prepayments by the U.S. Government	382	355	320	713	649
Trade accounts and trade notes payable	30,388	34,770	36,731	34,139	32,237
Income taxes accrued, prior and current years, net of payments:					
a. Federal	453	669	555	452	1,231
b. Other	337	382	369	396	517
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	539	321	669	404	471
b. Bonds and debentures	367	1,135	807	1,242	1,243
c. Other long-term loans	2,296	2,638	3,144	2,516	1,797
All other current liabilities, including excise and sales taxes, and accrued expenses	41,400	42,652	43,822	45,492	46,083
Total current liabilities	84,618	92,165	95,571	93,772	92,260
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,023	11,545	14,177	11,863	13,433
b. Bonds and debentures	27,306	26,210	26,794	24,778	27,848
c. Other long-term loans	19,630	22,360	23,028	18,409	20,138
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,593	25,388	29,189	30,937	36,419
Total liabilities	167,169	177,667	188,760	179,760	190,098
Capital stock and other capital	90,827	94,058	98,920	120,406	97,312
Retained earnings	156,880	156,844	157,709	161,294	168,044
Cumulative foreign currency translation adjustment	(10,621)	(11,323)	(13,889)	(13,666)	(14,475)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	4,972	26,669	18,059	(11,354)	14,643
Less: Treasury stock at cost	117,032	117,043	118,621	119,109	122,051
Stockholders' equity	125,026	149,204	142,178	137,570	143,473
Total Liabilities and Stockholders' Equity	292,196	326,872	330,938	317,330	333,571
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	22,339	19,678	15,535	13,765	25,415

Table 65.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 336,
Total Assets \$50 Million and Over

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

Item	Transportation Equipment Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	281,323	278,409	295,908	300,051	316,168
Depreciation, depletion, and amortization of property, plant, and equipment	6,864	7,125	7,420	7,249	7,279
All other operating costs and expenses	266,519	261,129	272,516	280,510	294,758
Income (loss) from operations	7,939	10,156	15,972	12,292	14,130
Interest expense	4,059	3,764	3,930	4,153	4,728
Dividend income	477	98	28	17	86
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,585	3,157	4,890	4,105	3,981
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	6,003	(5,263)	(3,366)	940	731
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	11,517	7,929	7,712	4,520	6,903
Income (loss) before income taxes	25,461	12,313	21,306	17,720	21,104
Provision for current and deferred domestic income taxes:					
a. Federal	4,555	347	2,396	2,348	2,850
b. Other	454	270	495	377	184
Income (loss) after income taxes	20,453	11,696	18,414	14,995	18,071
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	20,453	11,696	18,414	14,995	18,071
Cash dividends charged to retained earnings in this quarter	5,810	5,568	7,644	10,435	11,193
Net income retained in business	14,643	6,128	10,770	4,560	6,878
Retained earnings at beginning of quarter	387,521	401,656	403,424	402,614	406,790
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,286)	(3,461)	(884)	(938)	(2,093)
Retained earnings at end of quarter	398,877	404,322	413,311	406,236	411,575
	(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	2.44	2.56	2.51	2.42	2.30
All other operating costs and expenses	94.74	93.79	92.09	93.49	93.23
Income (loss) from operations	2.82	3.65	5.40	4.10	4.47
Interest expense	1.44	1.35	1.33	1.38	1.50
Dividend income	0.17	0.04	0.01	0.01	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.27	1.13	1.65	1.37	1.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	2.13	(1.89)	(1.14)	0.31	0.23
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.09	2.85	2.61	1.51	2.18
Income (loss) before income taxes	9.05	4.42	7.20	5.91	6.67
Provision for current and deferred domestic income taxes	1.78	0.22	0.98	0.91	0.96
Income (loss) after income taxes	7.27	4.20	6.22	5.00	5.72
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.19	9.12	15.52	13.04	15.11
After income taxes	15.41	8.66	13.41	11.04	12.94
Annual rate of profit on total assets:					
Before income taxes	6.77	3.20	5.51	4.57	5.41
After income taxes	5.44	3.04	4.76	3.87	4.64

**Table 65.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 336,
Total Assets \$50 Million and Over**

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

Item	Transportation Equipment Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	104,193	88,147	83,643	84,332	86,144
Time deposits in the U.S., including negotiable certificates of deposit	9,797	9,574	11,497	9,326	7,823
Cash and deposits outside the U.S.	1,460	1,400	2,018	1,218	1,679
Total cash on hand and in banks	115,449	99,120	97,157	94,876	95,646
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	402	479	592	701	588
b. Other, due in 1 year or less	6,498	5,682	6,417	8,353	10,261
Commercial and finance company paper of U.S. issuers	6,715	5,644	6,221	6,693	6,618
State and local government securities, due in 1 year or less	232	243	212	328	332
Foreign securities, due in 1 year or less	6,129	5,643	5,849	4,389	4,375
Other short-term financial investments	20,812	13,035	9,407	17,407	19,773
Total cash, U.S. Government and other securities	156,237	129,847	125,855	132,747	137,594
Trade receivables from the U.S. Government	58,854	63,129	61,200	58,215	59,111
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	71,991	84,036	89,321	94,414	87,618
Total receivables	130,845	147,165	150,521	152,629	146,729
Inventories	239,461	255,093	260,981	265,420	261,073
All other current assets	95,492	101,394	104,356	111,314	101,732
Total current assets	622,035	633,499	641,714	662,110	647,127
Property, plant, and equipment	463,094	471,259	478,130	477,884	487,328
Land and mineral rights	9,157	9,204	9,436	9,423	9,486
Less: Accumulated depreciation, depletion, and amortization	254,426	257,991	261,680	261,071	264,984
Net property, plant, and equipment	217,825	222,472	225,886	226,236	231,830
U.S. Treasury and Federal agency securities, due in more than 1 year	5,686	5,631	6,065	6,514	8,308
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	658,002	675,200	674,126	655,690	671,790
Total Assets	1,503,548	1,536,802	1,547,791	1,550,550	1,559,054
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,594	8,915	8,404	12,181	11,446
b. Commercial paper	4,573	5,261	4,291	6,184	3,624
c. Other short-term loans	4,877	6,945	11,561	12,872	10,713
Advances and prepayments by the U.S. Government	94,831	97,416	95,011	95,867	95,128
Trade accounts and trade notes payable	130,004	137,250	139,570	143,617	141,125
Income taxes accrued, prior and current years, net of payments:					
a. Federal	360	1,564	1,553	651	389
b. Other	256	345	338	313	281
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,663	2,366	2,858	3,654	2,621
b. Bonds and debentures	4,015	7,081	10,787	9,621	11,266
c. Other long-term loans	3,946	4,607	3,924	4,480	3,238
All other current liabilities, including excise and sales taxes, and accrued expenses	225,093	228,350	232,384	239,839	252,106
Total current liabilities	477,214	500,100	510,681	529,278	531,938
Long-term debt, due in more than 1 year:					
a. Loans from banks	56,121	57,704	57,226	50,055	53,955
b. Bonds and debentures	194,330	189,010	181,996	182,114	184,050
c. Other long-term loans	53,217	58,824	60,723	61,502	61,497
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	191,915	191,226	188,024	184,094	168,861
Total liabilities	972,797	996,864	998,650	1,007,043	1,000,300
Capital stock and other capital	328,070	331,872	336,160	341,769	339,881
Retained earnings	398,877	404,322	413,311	406,236	411,575
Cumulative foreign currency translation adjustment	(13,186)	(12,358)	(17,161)	(21,097)	(17,068)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(48,447)	(45,464)	(40,093)	(40,580)	(33,197)
Less: Treasury stock at cost	134,563	138,434	143,076	142,821	142,437
Stockholders' equity	530,751	539,938	549,141	543,508	558,754
Total Liabilities and Stockholders' Equity	1,503,548	1,536,802	1,547,791	1,550,550	1,559,054
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	144,821	133,400	131,033	132,832	115,189

Table 66.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,
Total Assets \$50 Million and Over

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

Item	Motor Vehicles and Parts Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	190,330	191,805	203,776	206,908	213,399
Depreciation, depletion, and amortization of property, plant, and equipment	4,218	4,586	4,630	4,848	4,694
All other operating costs and expenses	185,806	182,123	191,297	194,881	201,495
Income (loss) from operations	306	5,096	7,849	7,178	7,210
Interest expense	1,834	1,605	1,734	1,911	2,305
Dividend income	288	71	6	12	75
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,870	1,957	2,736	2,896	3,523
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	7,076	(5,021)	(1,772)	804	(844)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	9,495	5,463	5,337	2,406	4,917
Income (loss) before income taxes	18,201	5,962	12,423	11,385	12,575
Provision for current and deferred domestic income taxes:					
a. Federal	3,442	(645)	1,058	972	1,512
b. Other	253	217	366	236	100
Income (loss) after income taxes	14,506	6,390	10,999	10,177	10,963
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	14,506	6,390	10,999	10,177	10,963
Cash dividends charged to retained earnings in this quarter	3,307	2,314	2,083	6,532	8,089
Net income retained in business	11,198	4,075	8,916	3,645	2,873
Retained earnings at beginning of quarter	162,000	177,386	183,399	183,732	186,981
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,356	(870)	(1,098)	(1,549)	718
Retained earnings at end of quarter	174,554	180,591	191,217	185,828	190,572
	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	2.22	2.39	2.27	2.34	2.20
All other operating costs and expenses	97.62	94.95	93.88	94.19	94.42
Income (loss) from operations	0.16	2.66	3.85	3.47	3.38
Interest expense	0.96	0.84	0.85	0.92	1.08
Dividend income	0.15	0.04	0.00	0.01	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.51	1.02	1.34	1.40	1.65
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	3.72	(2.62)	(0.87)	0.39	(0.40)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.99	2.85	2.62	1.16	2.30
Income (loss) before income taxes	9.56	3.11	6.10	5.50	5.89
Provision for current and deferred domestic income taxes	1.94	(0.22)	0.70	0.58	0.76
Income (loss) after income taxes	7.62	3.33	5.40	4.92	5.14
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.60	6.51	13.21	12.26	13.35
After income taxes	16.42	6.98	11.70	10.96	11.64
Annual rate of profit on total assets:					
Before income taxes	9.42	2.96	6.07	5.52	6.11
After income taxes	7.51	3.17	5.38	4.94	5.33

¹ Included in Transportation Equipment.

**Table 66.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Groups 3361, 3362, and 3363,
Total Assets \$50 Million and Over**

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

Item	Motor Vehicles and Parts Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	69,397	61,751	56,448	52,452	48,515
Time deposits in the U.S., including negotiable certificates of deposit	9,074	8,966	10,431	8,290	6,916
Cash and deposits outside the U.S.	1,128	1,058	1,251	960	1,006
Total cash on hand and in banks	79,598	71,774	68,130	61,703	56,436
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	402	479	592	701	588
b. Other, due in 1 year or less	6,498	5,682	6,397	8,310	10,219
Commercial and finance company paper of U.S. issuers	4,669	3,736	4,336	4,048	4,707
State and local government securities, due in 1 year or less	232	243	212	275	272
Foreign securities, due in 1 year or less	6,129	5,641	5,847	4,387	4,374
Other short-term financial investments	8,655	6,150	7,291	12,138	12,684
Total cash, U.S. Government and other securities	106,183	93,706	92,806	91,562	89,280
Trade receivables from the U.S. Government	487	582	685	502	467
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	47,143	55,898	57,706	63,337	58,356
Total receivables	47,630	56,480	58,391	63,839	58,822
Inventories	68,696	78,582	82,360	86,605	84,678
All other current assets	62,200	68,312	70,223	75,773	67,860
Total current assets	284,709	297,080	303,780	317,779	300,641
Property, plant, and equipment	296,763	305,679	313,218	312,185	320,475
Land and mineral rights	6,246	6,234	6,516	6,523	6,413
Less: Accumulated depreciation, depletion, and amortization	162,191	165,741	169,541	167,864	171,181
Net property, plant, and equipment	140,818	146,171	150,193	150,844	155,707
U.S. Treasury and Federal agency securities, due in more than 1 year	5,686	5,631	6,065	6,514	8,308
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	341,613	357,823	358,261	349,505	358,624
Total Assets	772,826	806,706	818,299	824,642	823,279
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,257	7,541	6,796	10,345	9,597
b. Commercial paper	26	722	797	637	338
c. Other short-term loans	3,485	5,492	8,996	10,383	8,470
Advances and prepayments by the U.S. Government	466	545	519	573	500
Trade accounts and trade notes payable	97,318	102,213	102,972	106,095	103,449
Income taxes accrued, prior and current years, net of payments:					
a. Federal	194	528	129	72	86
b. Other	89	188	160	114	88
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,072	994	1,224	1,556	1,039
b. Bonds and debentures	1,065	1,057	2,405	2,080	2,997
c. Other long-term loans	3,030	2,633	679	457	456
All other current liabilities, including excise and sales taxes, and accrued expenses	98,137	102,741	102,390	107,301	117,601
Total current liabilities	210,139	224,655	227,065	239,614	244,621
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,059	30,332	29,982	24,762	28,969
b. Bonds and debentures	38,796	37,071	35,964	37,244	32,649
c. Other long-term loans	37,494	44,259	46,127	48,932	48,519
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	103,942	104,296	103,059	102,523	91,681
Total liabilities	419,429	440,613	442,197	453,076	446,440
Capital stock and other capital	215,496	219,850	219,552	221,324	217,541
Retained earnings	174,554	180,591	191,217	185,828	190,572
Cumulative foreign currency translation adjustment	(9,568)	(8,847)	(11,880)	(13,729)	(11,330)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(16,041)	(14,316)	(10,226)	(10,742)	(8,704)
Less: Treasury stock at cost	11,045	11,186	12,560	11,114	11,239
Stockholders' equity	353,397	366,093	376,102	371,566	376,839
Total Liabilities and Stockholders' Equity	772,826	806,706	818,299	824,642	823,279
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	74,570	72,425	76,715	78,164	56,019

¹ Included in Transportation Equipment.

Table 67.0 -- Income Statement For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$50 Million and Over

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

Item	Aerospace Products and Parts Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	70,205	66,420	70,418	70,069	79,188
Depreciation, depletion, and amortization of property, plant, and equipment	2,124	1,994	2,154	1,838	1,997
All other operating costs and expenses	61,939	60,631	62,046	65,297	71,804
Income (loss) from operations	6,141	3,795	6,218	2,934	5,386
Interest expense	1,946	1,870	1,887	1,826	2,022
Dividend income	179	23	22	5	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	663	1,100	2,046	1,064	284
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,188)	(174)	(1,361)	231	1,608
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	1,554	2,068	2,050	1,800	1,611
Income (loss) before income taxes	5,403	4,941	7,088	4,208	6,880
Provision for current and deferred domestic income taxes:					
a. Federal	854	776	1,014	1,084	946
b. Other	193	34	119	104	84
Income (loss) after income taxes	4,356	4,131	5,955	3,019	5,849
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	4,356	4,131	5,955	3,019	5,849
Cash dividends charged to retained earnings in this quarter	1,934	2,617	4,956	3,297	2,538
Net income retained in business	2,421	1,514	999	(277)	3,311
Retained earnings at beginning of quarter	175,749	174,967	171,196	169,536	169,085
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,042)	(2,396)	294	747	(2,650)
Retained earnings at end of quarter	174,129	174,086	172,489	170,006	169,746
	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	3.03	3.00	3.06	2.62	2.52
All other operating costs and expenses	88.23	91.28	88.11	93.19	90.68
Income (loss) from operations	8.75	5.71	8.83	4.19	6.80
Interest expense	2.77	2.82	2.68	2.61	2.55
Dividend income	0.26	0.03	0.03	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.94	1.66	2.91	1.52	0.36
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.69)	(0.26)	(1.93)	0.33	2.03
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.21	3.11	2.91	2.57	2.04
Income (loss) before income taxes	7.70	7.44	10.07	6.01	8.69
Provision for current and deferred domestic income taxes	1.49	1.22	1.61	1.70	1.30
Income (loss) after income taxes	6.20	6.22	8.46	4.31	7.39
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.73	15.67	22.54	13.44	20.65
After income taxes	13.49	13.10	18.94	9.65	17.56
Annual rate of profit on total assets:					
Before income taxes	3.83	3.53	5.11	3.05	4.90
After income taxes	3.09	2.95	4.29	2.19	4.16

¹ Included in Transportation Equipment.

**Table 67.1 -- Balance Sheet For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$50 Million and Over**

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

Item	Aerospace Products and Parts Total Assets \$50 Million and Over ¹				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	31,147	22,969	24,035	29,337	34,953
Time deposits in the U.S., including negotiable certificates of deposit	722	604	1,056	1,025	891
Cash and deposits outside the U.S.	312	314	723	225	615
Total cash on hand and in banks	32,181	23,888	25,814	30,586	36,459
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	20	43	42
Commercial and finance company paper of U.S. issuers	589	690	706	803	842
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	12,009	6,747	2,059	5,214	6,929
Total cash, U.S. Government and other securities	44,779	31,325	28,599	36,646	44,272
Trade receivables from the U.S. Government	34,119	36,008	33,653	32,898	34,818
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,119	23,713	26,652	25,782	23,872
Total receivables	55,238	59,721	60,305	58,680	58,689
Inventories	125,984	130,778	131,151	130,999	127,734
All other current assets	28,163	27,570	28,262	28,551	27,449
Total current assets	254,164	249,393	248,316	254,876	258,144
Property, plant, and equipment	123,620	125,257	123,130	123,886	124,793
Land and mineral rights	2,312	2,322	2,268	2,233	2,364
Less: Accumulated depreciation, depletion, and amortization	72,333	73,832	73,025	73,956	74,429
Net property, plant, and equipment	53,599	53,747	52,373	52,163	52,729
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.	255,813	256,892	254,537	245,604	250,929
Total Assets	563,576	560,032	555,226	552,644	561,801
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,005	705	774	831	769
b. Commercial paper	3,542	3,526	3,487	5,539	3,279
c. Other short-term loans	691	834	1,294	1,329	1,013
Advances and prepayments by the U.S. Government	43,637	44,521	42,530	45,070	45,332
Trade accounts and trade notes payable	25,188	26,974	27,822	28,726	28,963
Income taxes accrued, prior and current years, net of payments:					
a. Federal	43	946	1,461	482	214
b. Other	163	146	175	203	193
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	307	314	556	658	269
b. Bonds and debentures	2,951	6,024	8,165	7,287	8,018
c. Other long-term loans	109	1,074	79	237	220
All other current liabilities, including excise and sales taxes, and accrued expenses	111,870	110,083	112,740	114,447	115,698
Total current liabilities	189,505	195,147	199,083	204,809	203,968
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,236	15,016	14,634	12,880	12,105
b. Bonds and debentures	151,176	147,098	142,000	140,897	147,215
c. Other long-term loans	4,167	3,034	3,791	2,049	2,569
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	74,343	73,577	69,944	66,800	62,677
Total liabilities	434,429	433,872	429,453	427,435	428,534
Capital stock and other capital	87,621	86,353	89,793	94,374	96,023
Retained earnings	174,129	174,086	172,489	170,006	169,746
Cumulative foreign currency translation adjustment	(3,961)	(3,890)	(5,388)	(7,076)	(5,507)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(28,906)	(27,780)	(26,221)	(26,034)	(21,539)
Less: Treasury stock at cost	99,736	102,608	104,900	106,061	105,455
Stockholders' equity	129,147	126,160	125,774	125,208	133,268
Total Liabilities and Stockholders' Equity	563,576	560,032	555,226	552,644	561,801
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	64,659	54,246	49,233	50,067	54,175

¹ Included in Transportation Equipment.

Table 68.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 337,
Total Assets \$50 Million and Over

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

Item	Furniture and Related Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	14,176	14,501	15,260	14,885	14,660
Depreciation, depletion, and amortization of property, plant, and equipment	311	314	365	321	345
All other operating costs and expenses	12,913	13,150	13,698	13,461	13,554
Income (loss) from operations	952	1,037	1,196	1,102	760
Interest expense	170	185	211	235	251
Dividend income	9	9	10	6	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(18)	(41)	(40)	38	56
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(110)	(35)	(64)	(14)	(123)
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	257	327	242	267	194
Income (loss) before income taxes	919	1,112	1,133	1,164	637
Provision for current and deferred domestic income taxes:					
a. Federal	167	144	182	182	96
b. Other	42	20	38	43	3
Income (loss) after income taxes	710	947	913	940	539
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	710	947	913	940	539
Cash dividends charged to retained earnings in this quarter	260	2,090	457	421	297
Net income retained in business	450	(1,143)	457	519	242
Retained earnings at beginning of quarter	16,187	16,559	14,544	14,188	13,758
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(183)	(619)	(736)	0	(181)
Retained earnings at end of quarter	16,455	14,798	14,265	14,707	13,819
	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	2.19	2.16	2.39	2.16	2.36
All other operating costs and expenses	91.09	90.69	89.76	90.44	92.46
Income (loss) from operations	6.71	7.15	7.84	7.41	5.19
Interest expense	1.20	1.28	1.38	1.58	1.72
Dividend income	0.06	0.06	0.06	0.04	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.13)	(0.28)	(0.26)	0.26	0.38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.78)	(0.24)	(0.42)	(0.09)	(0.84)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.81	2.26	1.59	1.79	1.33
Income (loss) before income taxes	6.48	7.67	7.43	7.82	4.34
Provision for current and deferred domestic income taxes	1.48	1.13	1.44	1.51	0.67
Income (loss) after income taxes	5.01	6.53	5.98	6.31	3.67
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.78	32.36	36.53	36.13	18.94
After income taxes	17.59	27.57	29.44	29.17	16.02
Annual rate of profit on total assets:					
Before income taxes	6.89	8.06	8.42	8.76	4.81
After income taxes	5.32	6.87	6.79	7.07	4.07

**Table 68.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 337,
Total Assets \$50 Million and Over**

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

Item	Furniture and Related Products Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	3,598	2,942	2,346	2,389	2,657
Time deposits in the U.S., including negotiable certificates of deposit	2	5	9	20	23
Cash and deposits outside the U.S.	519	439	370	327	349
Total cash on hand and in banks	4,118	3,387	2,725	2,737	3,029
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	30
b. Other, due in 1 year or less	0	0	0	0	107
Commercial and finance company paper of U.S. issuers	337	0	51	127	117
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	742	682	310	130	72
Total cash, U.S. Government and other securities	5,198	4,069	3,086	2,993	3,354
Trade receivables from the U.S. Government	39	62	171	155	149
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,490	6,280	6,474	6,175	6,238
Total receivables	5,528	6,342	6,645	6,331	6,386
Inventories	6,836	7,957	8,520	8,337	8,218
All other current assets	1,404	1,483	1,568	1,243	1,369
Total current assets	18,965	19,851	19,819	18,904	19,327
Property, plant, and equipment	17,766	18,246	18,584	19,312	20,649
Land and mineral rights	358	357	375	354	414
Less: Accumulated depreciation, depletion, and amortization	11,122	11,345	11,463	11,814	13,022
Net property, plant, and equipment	7,002	7,258	7,497	7,853	8,041
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	27,389	28,061	26,500	26,405	25,570
Total Assets	53,356	55,169	53,816	53,162	52,938
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	570	297	741	536	322
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	71	97	218	147	149
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,824	5,079	5,145	4,816	4,362
Income taxes accrued, prior and current years, net of payments:					
a. Federal	38	132	144	84	21
b. Other	(7)	4	(12)	(43)	2
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	571	1,080	1,162	269	237
b. Bonds and debentures	4	21	203	717	710
c. Other long-term loans	255	67	108	54	47
All other current liabilities, including excise and sales taxes, and accrued expenses	6,513	6,348	6,468	5,968	6,103
Total current liabilities	12,840	13,124	14,176	12,548	11,954
Long-term debt, due in more than 1 year:					
a. Loans from banks	10,360	10,852	10,485	10,852	10,961
b. Bonds and debentures	3,916	5,007	5,158	4,500	4,506
c. Other long-term loans	2,235	4,220	4,795	4,359	4,149
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	7,869	8,224	6,794	8,014	7,918
Total liabilities	37,220	41,427	41,408	40,273	39,489
Capital stock and other capital	8,558	8,502	8,703	9,207	9,953
Retained earnings	16,455	14,798	14,265	14,707	13,819
Cumulative foreign currency translation adjustment	171	231	(119)	(241)	(47)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(654)	(566)	(998)	(1,298)	(715)
Less: Treasury stock at cost	8,394	9,221	9,444	9,487	9,561
Stockholders' equity	16,136	13,742	12,408	12,889	13,449
Total Liabilities and Stockholders' Equity	53,356	55,169	53,816	53,162	52,938
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,125	6,726	5,643	6,356	7,373

Table 69.0 -- Income Statement For Corporations in NAICS Manufacturing Subsector 339,
Total Assets \$50 Million and Over

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

Item	Miscellaneous Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	63,783	58,433	60,353	56,829	55,582
Depreciation, depletion, and amortization of property, plant, and equipment	2,213	1,933	1,874	2,041	1,982
All other operating costs and expenses	54,344	50,009	52,411	48,354	48,414
Income (loss) from operations	7,225	6,492	6,068	6,434	5,186
Interest expense	1,509	1,445	1,449	1,455	1,529
Dividend income	393	198	242	162	189
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	834	268	(119)	203	141
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3,778)	(6,401)	483	(3,216)	(1,597)
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	4,693	5,243	4,623	3,601	2,658
Income (loss) before income taxes	7,859	4,356	9,849	5,730	5,048
Provision for current and deferred domestic income taxes:					
a. Federal	1,153	901	1,488	835	366
b. Other	195	143	19	173	119
Income (loss) after income taxes	6,511	3,312	8,342	4,722	4,563
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	6,511	3,312	8,342	4,722	4,563
Cash dividends charged to retained earnings in this quarter	3,448	3,217	3,594	3,964	3,119
Net income retained in business	3,063	95	4,747	758	1,444
Retained earnings at beginning of quarter	262,051	254,027	258,200	252,200	238,897
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	772	314	(9,884)	(585)	(1,515)
Retained earnings at end of quarter	265,886	254,436	253,063	252,373	238,826
	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	3.47	3.31	3.10	3.59	3.57
All other operating costs and expenses	85.20	85.58	86.84	85.09	87.10
Income (loss) from operations	11.33	11.11	10.05	11.32	9.33
Interest expense	2.37	2.47	2.40	2.56	2.75
Dividend income	0.62	0.34	0.40	0.29	0.34
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.31	0.46	(0.20)	0.36	0.25
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5.92)	(10.95)	0.80	(5.66)	(2.87)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.36	8.97	7.66	6.34	4.78
Income (loss) before income taxes	12.32	7.45	16.32	10.08	9.08
Provision for current and deferred domestic income taxes	2.11	1.79	2.50	1.77	0.87
Income (loss) after income taxes	10.21	5.67	13.82	8.31	8.21
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.82	4.52	10.28	6.26	5.66
After income taxes	6.48	3.44	8.71	5.16	5.12
Annual rate of profit on total assets:					
Before income taxes	4.77	2.75	6.28	3.79	3.38
After income taxes	3.95	2.09	5.32	3.12	3.06

**Table 69.1 -- Balance Sheet For Corporations in NAICS Manufacturing Subsector 339,
Total Assets \$50 Million and Over**

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

Item	Miscellaneous Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	24,933	18,815	18,118	16,828	16,843
Time deposits in the U.S., including negotiable certificates of deposit	2,017	1,759	1,334	1,337	1,352
Cash and deposits outside the U.S.	9,104	8,415	8,080	7,362	7,585
Total cash on hand and in banks	36,054	28,990	27,532	25,526	25,780
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,007	758	62	74	12
b. Other, due in 1 year or less	4,747	3,408	3,308	3,367	3,897
Commercial and finance company paper of U.S. issuers	1,982	1,900	1,818	1,410	1,049
State and local government securities, due in 1 year or less	168	194	154	79	80
Foreign securities, due in 1 year or less	17	7	7	57	57
Other short-term financial investments	3,507	3,294	3,757	3,413	3,252
Total cash, U.S. Government and other securities	47,482	38,550	36,636	33,926	34,125
Trade receivables from the U.S. Government	182	191	206	150	60
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	34,022	33,490	33,883	30,796	28,285
Total receivables	34,204	33,681	34,089	30,946	28,345
Inventories	37,162	36,795	38,982	38,928	37,270
All other current assets	15,345	14,434	16,806	15,656	15,971
Total current assets	134,193	123,460	126,513	119,456	115,712
Property, plant, and equipment	110,307	104,797	104,780	103,590	100,941
Land and mineral rights	2,371	2,079	2,103	2,318	2,203
Less: Accumulated depreciation, depletion, and amortization	62,824	59,242	59,252	58,651	56,388
Net property, plant, and equipment	49,854	47,634	47,631	47,257	46,756
U.S. Treasury and Federal agency securities, due in more than 1 year	131	118	123	115	179
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	475,077	463,408	453,293	437,671	434,028
Total Assets	659,255	634,620	627,560	604,500	596,674
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,445	1,318	1,233	1,664	1,610
b. Commercial paper	306	632	704	274	299
c. Other short-term loans	125	145	163	1,030	529
Advances and prepayments by the U.S. Government	3	2	2	1	1
Trade accounts and trade notes payable	16,743	16,713	17,382	15,850	16,424
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,478	1,805	2,434	1,793	1,963
b. Other	238	420	404	84	284
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,059	1,903	1,424	684	875
b. Bonds and debentures	5,297	4,361	4,032	3,924	6,560
c. Other long-term loans	409	535	599	701	712
All other current liabilities, including excise and sales taxes, and accrued expenses	41,025	35,858	36,295	33,548	32,745
Total current liabilities	68,128	63,692	64,673	59,551	62,000
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,478	29,851	24,652	25,581	27,654
b. Bonds and debentures	89,330	86,716	84,396	83,265	80,499
c. Other long-term loans	23,100	24,604	24,687	23,693	24,732
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	47,297	44,386	46,111	46,527	45,289
Total liabilities	257,333	249,248	244,518	238,617	240,173
Capital stock and other capital	264,749	260,156	263,112	260,005	259,892
Retained earnings	265,886	254,436	253,063	252,373	238,826
Cumulative foreign currency translation adjustment	(19,676)	(19,551)	(21,164)	(26,630)	(21,102)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(12,690)	(14,442)	(15,697)	(19,960)	(19,971)
Less: Treasury stock at cost	96,349	95,227	96,272	99,905	101,144
Stockholders' equity	401,921	385,372	383,042	365,882	356,501
Total Liabilities and Stockholders' Equity	659,255	634,620	627,560	604,500	596,674
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	66,065	59,768	61,840	59,905	53,712

Table 70.0 -- Income Statement For Corporations in NAICS Manufacturing Sector,
Total Assets \$50 Million and Over

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

Item	All Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	1,786,460	1,811,542	2,038,042	1,987,559	1,931,844
Depreciation, depletion, and amortization of property, plant, and equipment	53,983	52,915	54,011	54,645	55,714
All other operating costs and expenses	1,559,782	1,566,127	1,748,312	1,733,365	1,709,985
Income (loss) from operations	172,695	192,500	235,719	199,549	166,145
Interest expense	32,909	30,563	32,913	36,836	40,125
Dividend income	4,890	2,444	3,947	3,107	3,824
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	16,705	14,852	16,853	19,681	21,539
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4,248	(10,472)	(23,201)	(19,342)	(4,884)
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	116,867	108,276	105,993	105,596	99,181
Income (loss) before income taxes	282,496	277,037	306,397	271,756	245,680
Provision for current and deferred domestic income taxes:					
a. Federal	28,429	25,044	33,944	30,681	26,032
b. Other	4,554	4,760	6,865	1,455	3,284
Income (loss) after income taxes	249,513	247,233	265,587	239,620	216,364
Extraordinary gains (losses), net of taxes	0	0	(21)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	249,513	247,233	265,566	239,620	216,364
Cash dividends charged to retained earnings in this quarter	86,100	78,518	94,130	84,451	97,277
Net income retained in business	163,413	168,715	171,436	155,169	119,087
Retained earnings at beginning of quarter	3,488,925	3,589,610	3,682,961	3,794,695	3,905,150
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(47,868)	(69,342)	(51,791)	(48,278)	(47,539)
Retained earnings at end of quarter	3,604,471	3,688,983	3,802,606	3,901,586	3,976,698
	(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	2.92	2.65	2.75	2.88
All other operating costs and expenses	87.31	86.45	85.78	87.21	88.52
Income (loss) from operations	9.67	10.63	11.57	10.04	8.60
Interest expense	1.84	1.69	1.61	1.85	2.08
Dividend income	0.27	0.13	0.19	0.16	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.94	0.82	0.83	0.99	1.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.24	(0.58)	(1.14)	(0.97)	(0.25)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.54	5.98	5.20	5.31	5.13
Income (loss) before income taxes	15.81	15.29	15.03	13.67	12.72
Provision for current and deferred domestic income taxes	1.85	1.65	2.00	1.62	1.52
Income (loss) after income taxes	13.97	13.65	13.03	12.06	11.20
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.06	20.13	22.07	19.51	17.36
After income taxes	18.60	17.96	19.13	17.20	15.28
Annual rate of profit on total assets:					
Before income taxes	9.31	8.96	9.83	8.68	7.79
After income taxes	8.22	7.99	8.52	7.66	6.86

**Table 70.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,
Total Assets \$50 Million and Over**

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

Item	All Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	513,948	455,454	437,350	443,017	472,259
Time deposits in the U.S., including negotiable certificates of deposit	57,388	53,401	48,609	51,656	50,534
Cash and deposits outside the U.S.	31,997	37,190	32,008	31,092	36,215
Total cash on hand and in banks	603,333	546,044	517,966	525,765	559,008
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5,038	5,613	4,256	3,740	4,685
b. Other, due in 1 year or less	21,690	22,943	25,180	25,802	29,181
Commercial and finance company paper of U.S. issuers	64,027	56,391	56,162	50,699	52,833
State and local government securities, due in 1 year or less	1,270	1,236	1,391	1,506	1,685
Foreign securities, due in 1 year or less	7,207	6,581	7,613	5,732	6,071
Other short-term financial investments	148,890	135,759	121,346	133,294	138,313
Total cash, U.S. Government and other securities	851,453	774,568	733,915	746,539	791,775
Trade receivables from the U.S. Government	68,123	70,594	68,985	65,013	64,397
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	757,347	833,585	890,503	878,558	841,291
Total receivables	825,470	904,180	959,487	943,571	905,687
Inventories	920,117	996,736	1,041,251	1,069,525	1,068,379
All other current assets	570,739	579,649	592,552	623,057	609,362
Total current assets	3,167,779	3,255,133	3,327,205	3,382,692	3,375,203
Property, plant, and equipment	3,641,757	3,690,382	3,726,123	3,789,695	3,861,299
Land and mineral rights	195,225	196,970	189,463	191,896	189,506
Less: Accumulated depreciation, depletion, and amortization	2,068,598	2,096,808	2,106,528	2,135,971	2,159,866
Net property, plant, and equipment	1,768,384	1,790,545	1,809,058	1,845,620	1,890,939
U.S. Treasury and Federal agency securities, due in more than 1 year	15,982	14,321	14,934	12,745	14,709
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,188,805	7,311,599	7,310,508	7,277,507	7,337,910
Total Assets	12,140,951	12,371,597	12,461,706	12,518,564	12,618,761
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	47,623	56,154	63,469	59,498	60,421
b. Commercial paper	49,369	69,718	67,145	70,221	63,924
c. Other short-term loans	90,325	101,797	105,324	107,325	107,961
Advances and prepayments by the U.S. Government	95,471	98,004	95,567	96,830	96,099
Trade accounts and trade notes payable	772,634	811,164	855,892	847,547	844,531
Income taxes accrued, prior and current years, net of payments:					
a. Federal	27,218	49,396	48,310	46,210	46,408
b. Other	2,295	3,791	2,430	2,552	5,022
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	27,351	31,240	34,973	35,001	33,015
b. Bonds and debentures	103,413	103,372	109,318	99,020	94,990
c. Other long-term loans	62,992	64,452	70,114	77,344	72,245
All other current liabilities, including excise and sales taxes, and accrued expenses	1,090,782	1,077,640	1,095,286	1,135,809	1,174,613
Total current liabilities	2,369,472	2,466,729	2,547,828	2,577,358	2,599,230
Long-term debt, due in more than 1 year:					
a. Loans from banks	531,672	530,952	532,752	529,049	528,113
b. Bonds and debentures	1,728,693	1,702,063	1,680,226	1,687,925	1,706,597
c. Other long-term loans	756,710	763,782	761,865	759,530	753,847
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,389,516	1,402,750	1,386,594	1,393,503	1,368,576
Total liabilities	6,776,062	6,866,275	6,909,264	6,947,365	6,956,363
Capital stock and other capital	3,797,797	3,861,804	3,864,491	3,917,629	3,913,302
Retained earnings	3,604,471	3,688,983	3,802,606	3,901,586	3,976,698
Cumulative foreign currency translation adjustment	(205,987)	(206,245)	(235,255)	(279,746)	(251,282)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(101,701)	(90,012)	(82,066)	(122,996)	(102,519)
Less: Treasury stock at cost	1,729,691	1,749,208	1,797,335	1,845,273	1,873,801
Stockholders' equity	5,364,889	5,505,322	5,552,441	5,571,199	5,662,398
Total Liabilities and Stockholders' Equity	12,140,951	12,371,597	12,461,706	12,518,564	12,618,761
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	798,308	788,405	779,377	805,334	775,974

Table 71.0 -- Income Statement For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million and Over

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

Item	All Nondurable Manufacturing Total Assets \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	920,068	954,828	1,114,967	1,069,599	1,011,561	866,392	856,713	923,075	917,960	920,283
Depreciation, depletion, and amortization of property, plant, and equipment	28,371	26,752	27,549	28,378	29,277	25,612	26,163	26,462	26,266	26,437
All other operating costs and expenses	794,662	816,258	943,177	919,785	888,379	765,120	749,868	805,135	813,580	821,606
Income (loss) from operations	97,036	111,817	144,241	121,436	93,904	75,660	80,683	91,478	78,114	72,240
Interest expense	18,230	16,905	18,065	20,628	22,537	14,680	13,658	14,848	16,208	17,589
Dividend income	1,666	912	1,836	1,744	1,878	3,224	1,533	2,110	1,363	1,947
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	10,600	8,070	9,653	11,875	12,216	6,106	6,782	7,200	7,806	9,323
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3,412)	(5,144)	(14,800)	(5,393)	(3,619)	7,660	(5,328)	(8,401)	(13,949)	(1,265)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	38,702	37,104	43,859	44,549	38,922	78,166	71,172	62,133	61,046	60,259
Income (loss) before income taxes	126,360	135,853	166,724	153,584	120,764	156,136	141,184	139,673	118,171	124,916
Provision for current and deferred domestic income taxes:										
a. Federal	11,564	11,303	19,226	16,394	11,392	16,865	13,741	14,718	14,286	14,639
b. Other	2,908	3,334	3,567	2,730	2,196	1,645	1,426	3,298	(1,274)	1,088
Income (loss) after income taxes	111,887	121,216	143,930	134,460	107,176	137,626	126,017	121,657	105,159	109,188
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	(21)	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	111,887	121,216	143,930	134,460	107,176	137,626	126,017	121,636	105,159	109,188
Cash dividends charged to retained earnings in this quarter	49,162	41,479	55,206	44,618	57,507	36,938	37,040	38,924	39,833	39,770
Net income retained in business	62,726	79,737	88,724	89,843	49,669	100,688	88,977	82,712	65,326	69,418
Retained earnings at beginning of quarter	1,981,057	2,010,634	2,071,542	2,149,847	2,237,703	1,507,868	1,578,977	1,611,419	1,644,848	1,667,446
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(19,710)	(12,950)	(4,046)	(7,053)	(11,823)	(28,158)	(56,392)	(47,745)	(41,225)	(35,717)
Retained earnings at end of quarter	2,024,074	2,077,421	2,156,220	2,232,636	2,275,550	1,580,398	1,611,562	1,646,386	1,668,950	1,701,148
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	3.08	2.80	2.47	2.65	2.89	2.96	3.05	2.87	2.86	2.87
All other operating costs and expenses	86.37	85.49	84.59	85.99	87.82	88.31	87.53	87.22	88.63	89.28
Income (loss) from operations	10.55	11.71	12.94	11.35	9.28	8.73	9.42	9.91	8.51	7.85
Interest expense	1.98	1.77	1.62	1.93	2.23	1.69	1.59	1.61	1.77	1.91
Dividend income	0.18	0.10	0.16	0.16	0.19	0.37	0.18	0.23	0.15	0.21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.15	0.85	0.87	1.11	1.21	0.70	0.79	0.78	0.85	1.01
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.37)	(0.54)	(1.33)	(0.50)	(0.36)	0.88	(0.62)	(0.91)	(1.52)	(0.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.21	3.89	3.93	4.17	3.85	9.02	8.31	6.73	6.65	6.55
Income (loss) before income taxes	13.73	14.23	14.95	14.36	11.94	18.02	16.48	15.13	12.87	13.57
Provision for current and deferred domestic income taxes	1.57	1.53	2.04	1.79	1.34	2.14	1.77	1.95	1.42	1.71
Income (loss) after income taxes	12.16	12.70	12.91	12.57	10.60	15.88	14.71	13.18	11.46	11.86
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.97	19.92	23.95	21.79	16.84	23.13	20.33	20.19	17.17	17.88
After income taxes	16.80	17.78	20.67	19.08	14.95	20.39	18.15	17.58	15.28	15.63
Annual rate of profit on total assets:										
Before income taxes	8.20	8.62	10.49	9.62	7.50	10.44	9.31	9.15	7.71	8.09
After income taxes	7.26	7.69	9.06	8.42	6.66	9.21	8.31	7.97	6.86	7.07

Table 71.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$50 Million and Over

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

Item	All Nondurable Manufacturing Total Assets \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	195,318	172,706	177,909	191,564	189,649	318,630	282,747	259,441	251,453	282,610
Time deposits in the U.S., including negotiable certificates of deposit	29,176	29,172	28,691	32,981	23,684	28,212	24,229	19,918	18,675	26,850
Cash and deposits outside the U.S.	2,783	8,778	4,325	3,593	7,570	29,214	28,412	27,682	27,498	28,645
Total cash on hand and in banks	227,277	210,656	210,925	228,138	220,903	376,056	335,389	307,041	297,627	338,105
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,504	2,114	1,226	605	1,148	2,534	3,499	3,030	3,135	3,536
b. Other, due in 1 year or less	7,792	12,035	13,685	12,679	13,117	13,898	10,909	11,495	13,123	16,064
Commercial and finance company paper of U.S. issuers	11,362	11,879	10,398	8,290	9,253	52,665	44,512	45,764	42,409	43,579
State and local government securities, due in 1 year or less	450	351	621	711	824	820	885	770	795	861
Foreign securities, due in 1 year or less	702	797	1,623	1,176	1,531	6,505	5,783	5,989	4,556	4,540
Other short-term financial investments	44,483	47,075	45,125	53,127	55,617	104,406	88,685	76,222	80,168	82,696
Total cash, U.S. Government and other securities	294,571	284,906	283,604	304,726	302,393	556,882	489,662	450,311	441,812	489,382
Trade receivables from the U.S. Government	6,126	4,093	4,531	3,577	2,220	61,997	66,501	64,454	61,437	62,177
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	385,187	435,553	470,996	453,373	433,908	372,160	398,032	419,507	425,185	407,383
Total receivables	391,313	439,647	475,526	456,949	436,127	434,157	464,533	483,961	486,622	469,560
Inventories	369,826	407,720	425,005	438,092	439,000	550,291	589,016	616,246	631,433	629,379
All other current assets	255,743	267,629	271,031	285,483	283,956	314,996	312,020	321,521	337,574	325,406
Total current assets	1,311,454	1,399,903	1,455,166	1,485,251	1,461,476	1,856,325	1,855,231	1,872,040	1,897,441	1,913,727
Property, plant, and equipment	2,045,328	2,071,427	2,084,358	2,128,964	2,165,043	1,596,429	1,618,955	1,641,766	1,660,730	1,696,255
Land and mineral rights	102,068	102,465	94,753	94,606	90,477	93,157	94,505	94,710	97,290	99,029
Less: Accumulated depreciation, depletion, and amortization	1,120,265	1,137,713	1,137,995	1,159,606	1,167,748	948,333	959,095	968,533	976,365	992,118
Net property, plant, and equipment	1,027,132	1,036,179	1,041,115	1,063,964	1,087,773	741,253	754,366	767,943	781,656	803,166
U.S. Treasury and Federal agency securities, due in more than 1 year	9,466	7,666	7,728	5,175	5,503	6,517	6,655	7,207	7,570	9,206
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,812,856	3,859,525	3,853,662	3,830,628	3,886,479	3,375,950	3,452,073	3,456,846	3,446,879	3,451,431
Total Assets	6,160,907	6,303,273	6,357,671	6,385,018	6,441,231	5,980,044	6,068,325	6,104,035	6,133,546	6,177,530
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	23,285	25,587	30,812	26,567	28,536	24,337	30,567	32,657	32,931	31,885
b. Commercial paper	30,073	39,975	35,530	37,628	43,503	19,296	29,742	31,615	32,593	20,420
c. Other short-term loans	66,592	73,863	75,007	74,345	75,591	23,734	27,933	30,316	32,980	32,370
Advances and prepayments by the U.S. Government	19	18	19	24	18	95,452	97,986	95,548	96,806	96,081
Trade accounts and trade notes payable	356,561	386,182	413,116	394,023	400,972	416,072	424,983	442,776	453,524	443,559
Income taxes accrued, prior and current years, net of payments:										
a. Federal	11,000	19,821	19,382	17,130	12,517	16,218	29,575	28,929	29,080	33,891
b. Other	1,284	2,183	1,463	1,864	1,721	1,011	1,609	967	688	3,301
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	15,558	16,331	14,767	17,909	18,371	11,793	14,910	20,206	17,093	14,644
b. Bonds and debentures	69,216	65,629	68,297	57,285	48,067	34,197	37,743	41,021	41,735	46,923
c. Other long-term loans	27,219	30,795	30,055	39,204	37,953	35,772	33,657	40,059	38,140	34,292
All other current liabilities, including excise and sales taxes, and accrued expenses	449,121	448,579	451,885	465,996	490,642	641,660	629,061	643,401	669,813	683,971
Total current liabilities	1,049,928	1,108,963	1,140,334	1,131,975	1,157,892	1,319,543	1,357,766	1,407,494	1,445,383	1,441,338
Long-term debt, due in more than 1 year:										
a. Loans from banks	273,052	274,383	274,655	272,718	266,549	258,620	256,569	258,097	256,331	261,564
b. Bonds and debentures	991,736	993,206	978,639	987,176	997,100	736,956	708,857	701,586	700,749	709,497
c. Other long-term loans	417,698	417,896	412,175	407,229	396,277	339,013	345,887	349,690	352,300	357,570
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	763,761	781,079	766,870	766,922	755,544	625,755	621,671	619,723	626,581	613,032
Total liabilities	3,496,175	3,575,526	3,572,674	3,566,020	3,573,362	3,279,887	3,290,749	3,336,590	3,381,345	3,383,001
Capital stock and other capital	1,843,286	1,861,303	1,869,816	1,885,004	1,913,205	1,954,511	2,000,501	1,994,675	2,032,625	2,000,097
Retained earnings	2,024,074	2,077,421	2,156,220	2,232,636	2,275,550	1,580,398	1,611,562	1,646,386	1,668,950	1,701,148
Cumulative foreign currency translation adjustment	(132,118)	(134,438)	(143,795)	(168,189)	(154,333)	(73,869)	(71,807)	(91,459)	(111,557)	(96,948)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(31,729)	(27,547)	(26,852)	(31,057)	(47,997)	(69,972)	(62,465)	(55,214)	(91,940)	(54,522)
Less: Treasury stock at cost	1,038,781	1,048,992	1,070,393	1,099,396	1,118,556	690,910	700,216	726,942	745,877	755,245
Stockholders' equity	2,664,732	2,727,747	2,784,997	2,818,998	2,867,869	2,700,157	2,777,575	2,767,445	2,752,201	2,794,529
Total Liabilities and Stockholders' Equity	6,160,907	6,303,273	6,357,671	6,385,018	6,441,231	5,980,044	6,068,325	6,104,035	6,133,546	6,177,530
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	261,526	290,940	314,832	353,276	303,584	536,782	497,465	464,545	452,058	472,389

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	45,116	46,998	53,676	53,707	51,686
Depreciation, depletion, and amortization of property, plant, and equipment	1,216	1,159	1,378	1,350	1,573
All other operating costs and expenses	42,681	42,744	47,605	48,772	48,158
Income (loss) from operations	1,220	3,095	4,693	3,585	1,955
Interest expense	355	349	424	477	576
Dividend income	56	27	8	18	54
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	199	64	(220)	(13)	89
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	77	(20)	(47)	(5)	(240)
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	63	34	30	33	32
Income (loss) before income taxes	1,260	2,851	4,042	3,141	1,314
Provision for current and deferred domestic income taxes:					
a. Federal	151	237	276	261	213
b. Other	22	25	26	29	40
Income (loss) after income taxes	1,087	2,588	3,740	2,851	1,061
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,087	2,588	3,740	2,851	1,061
Cash dividends charged to retained earnings in this quarter	1,969	1,184	2,276	1,064	1,153
Net income retained in business	(882)	1,404	1,464	1,787	(92)
Retained earnings at beginning of quarter	36,165	42,435	46,650	44,468	38,356
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	486	(611)	(1,434)	(285)	179
Retained earnings at end of quarter	35,769	43,228	46,680	45,970	38,443
	(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	2.69	2.47	2.57	2.51	3.04
All other operating costs and expenses	94.60	90.95	88.69	90.81	93.17
Income (loss) from operations	2.70	6.59	8.74	6.67	3.78
Interest expense	0.79	0.74	0.79	0.89	1.11
Dividend income	0.12	0.06	0.02	0.03	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.44	0.14	(0.41)	(0.02)	0.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.17	(0.04)	(0.09)	(0.01)	(0.46)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.14	0.07	0.06	0.06	0.06
Income (loss) before income taxes	2.79	6.07	7.53	5.85	2.54
Provision for current and deferred domestic income taxes	0.38	0.56	0.56	0.54	0.49
Income (loss) after income taxes	2.41	5.51	6.97	5.31	2.05
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.79	16.52	22.06	17.06	7.38
After income taxes	6.72	15.00	20.41	15.49	5.96
Annual rate of profit on total assets:					
Before income taxes	4.00	8.61	11.37	8.64	3.59
After income taxes	3.45	7.81	10.52	7.85	2.90

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	17,274	15,590	15,317	14,410	14,068
Time deposits in the U.S., including negotiable certificates of deposit	999	1,014	987	1,032	1,020
Cash and deposits outside the U.S.	312	210	211	215	196
Total cash on hand and in banks	18,584	16,814	16,515	15,657	15,283
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	8	0	29	40	30
b. Other, due in 1 year or less	48	56	79	128	92
Commercial and finance company paper of U.S. issuers	244	224	344	294	189
State and local government securities, due in 1 year or less	0	1	11	9	0
Foreign securities, due in 1 year or less	0	0	0	0	8
Other short-term financial investments	2,112	2,100	2,634	2,093	1,725
Total cash, U.S. Government and other securities	20,997	19,195	19,613	18,220	17,327
Trade receivables from the U.S. Government	452	473	369	338	351
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,429	23,861	26,757	26,094	24,830
Total receivables	21,880	24,334	27,126	26,432	25,181
Inventories	28,747	30,921	35,669	36,324	36,101
All other current assets	5,170	6,325	6,511	7,361	7,783
Total current assets	76,794	80,775	88,918	88,337	86,392
Property, plant, and equipment	78,395	80,762	85,954	91,132	96,063
Land and mineral rights	1,397	1,595	1,439	1,502	1,751
Less: Accumulated depreciation, depletion, and amortization	48,985	49,265	53,614	55,990	58,884
Net property, plant, and equipment	30,806	33,091	33,779	36,644	38,930
U.S. Treasury and Federal agency securities, due in more than 1 year	12	31	25	4	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,460	18,600	19,461	20,390	21,015
Total Assets	126,073	132,497	142,183	145,374	146,340
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,643	4,523	6,021	5,800	5,608
b. Commercial paper	56	64	86	90	25
c. Other short-term loans	1,824	1,182	1,150	707	1,339
Advances and prepayments by the U.S. Government	3	2	2	1	36
Trade accounts and trade notes payable	14,717	15,525	17,641	17,256	17,089
Income taxes accrued, prior and current years, net of payments:					
a. Federal	362	419	304	260	249
b. Other	22	46	25	25	32
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,029	2,291	3,344	3,141	3,352
b. Bonds and debentures	55	44	9	79	6
c. Other long-term loans	1,571	2,533	2,388	1,961	2,071
All other current liabilities, including excise and sales taxes, and accrued expenses	10,845	10,294	11,502	12,225	13,598
Total current liabilities	36,127	36,924	42,472	41,545	43,404
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,850	13,674	11,986	14,020	13,459
b. Bonds and debentures	204	108	93	572	106
c. Other long-term loans	8,381	6,886	7,878	9,182	11,845
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,829	5,869	6,464	6,418	6,284
Total liabilities	61,392	63,461	68,893	71,736	75,098
Capital stock and other capital	32,980	30,492	30,578	32,400	35,914
Retained earnings	35,769	43,228	46,680	45,970	38,443
Cumulative foreign currency translation adjustment	(20)	(5)	88	419	(21)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,322)	(2,352)	(1,731)	(2,613)	(436)
Less: Treasury stock at cost	2,725	2,327	2,325	2,538	2,658
Stockholders' equity	64,681	69,036	73,291	73,638	71,243
Total Liabilities and Stockholders' Equity	126,073	132,497	142,183	145,374	146,340
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	40,667	43,851	46,445	46,793	42,988

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,122	23,465	26,333	26,646	26,624	22,995	23,533	27,343	27,061	25,061
Depreciation, depletion, and amortization of property, plant, and equipment	555	551	572	650	733	660	608	806	700	839
All other operating costs and expenses	21,453	21,609	23,755	24,242	25,072	21,228	21,136	23,849	24,529	23,086
Income (loss) from operations	114	1,306	2,006	1,753	819	1,106	1,789	2,687	1,831	1,136
Interest expense	165	141	159	215	265	191	208	265	263	311
Dividend income	24	7	2	8	35	32	20	7	10	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(3)	15	13	(11)	62	201	48	(232)	(2)	27
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(43)	17	(59)	25	(77)	120	(38)	12	(30)	(163)
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	29	20	25	25	33	5	10	8	7
Income (loss) before income taxes	(42)	1,234	1,823	1,586	598	1,301	1,617	2,218	1,555	715
Provision for current and deferred domestic income taxes:										
a. Federal	67	108	138	128	80	84	129	137	133	133
b. Other	14	16	14	15	26	8	9	12	14	14
Income (loss) after income taxes	(123)	1,110	1,671	1,444	492	1,210	1,478	2,069	1,408	569
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	(123)	1,110	1,671	1,444	492	1,210	1,478	2,069	1,408	569
Cash dividends charged to retained earnings in this quarter	619	710	1,026	369	569	1,350	474	1,250	695	584
Net income retained in business	(742)	400	645	1,074	(77)	(140)	1,004	819	713	(15)
Retained earnings at beginning of quarter	12,901	17,622	19,542	16,566	14,729	23,264	24,813	27,108	27,902	23,627
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	98	(102)	(597)	(119)	(4)	388	(510)	(837)	(166)	183
Retained earnings at end of quarter	12,257	17,921	19,591	17,521	14,648	23,512	25,307	27,089	28,449	23,795
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	2.51	2.35	2.17	2.44	2.75	2.87	2.59	2.95	2.59	3.35
All other operating costs and expenses	96.98	92.09	90.21	90.98	94.17	92.32	89.81	87.22	90.65	92.12
Income (loss) from operations	0.51	5.57	7.62	6.58	3.08	4.81	7.60	9.83	6.77	4.53
Interest expense	0.74	0.60	0.60	0.81	1.00	0.83	0.88	0.97	0.97	1.24
Dividend income	0.11	0.03	0.01	0.03	0.13	0.14	0.09	0.02	0.04	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.01)	0.07	0.05	(0.04)	0.23	0.88	0.20	(0.85)	(0.01)	0.11
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.19)	0.07	(0.22)	0.09	(0.29)	0.52	(0.16)	0.04	(0.11)	(0.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.14	0.12	0.08	0.09	0.09	0.14	0.02	0.04	0.03	0.03
Income (loss) before income taxes	(0.19)	5.26	6.92	5.95	2.25	5.66	6.87	8.11	5.75	2.85
Provision for current and deferred domestic income taxes	0.37	0.53	0.58	0.54	0.40	0.40	0.59	0.55	0.54	0.58
Income (loss) after income taxes	(0.56)	4.73	6.35	5.42	1.85	5.26	6.28	7.57	5.20	2.27
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(0.59)	16.38	23.00	20.17	7.80	14.34	16.62	21.34	14.75	7.06
After income taxes	(1.73)	14.74	21.08	18.35	6.41	13.33	15.20	19.91	13.35	5.62
Annual rate of profit on total assets:										
Before income taxes	(0.30)	8.59	11.85	10.07	3.70	7.37	8.61	11.00	7.55	3.50
After income taxes	(0.89)	7.73	10.86	9.16	3.04	6.85	7.88	10.26	6.84	2.79

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,073	5,942	5,511	5,263	5,575	10,201	9,648	9,807	9,146	8,493
Time deposits in the U.S., including negotiable certificates of deposit	374	400	459	680	605	625	614	527	352	414
Cash and deposits outside the U.S.	173	77	36	25	26	138	133	175	190	169
Total cash on hand and in banks	7,620	6,419	6,006	5,969	6,207	10,965	10,395	10,509	9,688	9,077
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	8	0	29	40	30
b. Other, due in 1 year or less	4	2	7	43	63	45	54	72	85	30
Commercial and finance company paper of U.S. issuers	141	120	135	161	67	104	103	209	134	122
State and local government securities, due in 1 year or less	0	0	2	0	0	0	1	9	9	0
Foreign securities, due in 1 year or less	0	0	0	0	8	0	0	0	0	0
Other short-term financial investments	916	838	766	708	465	1,195	1,262	1,868	1,385	1,260
Total cash, U.S. Government and other securities	8,680	7,380	6,916	6,881	6,809	12,317	11,815	12,696	11,340	10,518
Trade receivables from the U.S. Government	264	225	180	233	212	188	248	189	105	138
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,823	10,653	11,572	11,380	10,275	12,605	13,208	15,184	14,714	14,555
Total receivables	9,087	10,878	11,752	11,613	10,487	12,793	13,455	15,374	14,819	14,694
Inventories	12,494	13,152	15,020	15,058	15,499	16,253	17,769	20,649	21,266	20,602
All other current assets	2,231	2,477	2,251	2,960	3,517	2,939	3,848	4,260	4,401	4,266
Total current assets	32,492	33,887	35,939	36,511	36,312	44,303	46,888	52,979	51,826	50,080
Property, plant, and equipment	35,941	36,860	40,245	42,082	45,237	42,453	43,902	45,709	49,050	50,826
Land and mineral rights	683	835	743	820	856	714	759	697	683	894
Less: Accumulated depreciation, depletion, and amortization	22,244	22,247	23,806	24,625	26,554	26,741	27,019	29,808	31,365	32,330
Net property, plant, and equipment	14,381	15,448	17,182	18,276	19,540	16,426	17,643	16,597	18,367	19,390
U.S. Treasury and Federal agency securities, due in more than 1 year	7	4	14	1	3	5	27	11	3	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,560	8,080	8,409	8,237	8,806	9,900	10,520	11,052	12,152	12,209
Total Assets	55,440	57,420	61,544	63,026	64,661	70,633	75,078	80,640	82,348	81,680
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,206	1,919	2,333	2,508	2,617	2,437	2,604	3,688	3,292	2,991
b. Commercial paper	2	0	0	0	0	54	64	86	90	25
c. Other short-term loans	696	812	502	312	822	1,128	371	647	395	518
Advances and prepayments by the U.S. Government	0	0	0	0	0	3	2	2	1	36
Trade accounts and trade notes payable	6,131	6,648	7,837	8,061	8,021	8,585	8,877	9,804	9,195	9,068
Income taxes accrued, prior and current years, net of payments:										
a. Federal	159	262	144	147	91	203	157	160	114	158
b. Other	10	40	16	11	16	11	6	9	14	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,099	1,219	1,758	1,389	1,392	931	1,072	1,586	1,752	1,961
b. Bonds and debentures	5	0	0	69	0	50	44	9	10	5
c. Other long-term loans	706	1,547	870	842	1,200	866	986	1,518	1,119	871
All other current liabilities, including excise and sales taxes, and accrued expenses	4,617	3,874	4,102	4,600	5,754	6,228	6,420	7,399	7,624	7,844
Total current liabilities	15,631	16,321	17,563	17,939	19,913	20,497	20,603	24,910	23,605	23,492
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,748	5,690	5,719	6,590	6,210	7,102	7,984	6,267	7,431	7,249
b. Bonds and debentures	148	56	67	522	18	56	52	26	50	88
c. Other long-term loans	4,147	2,256	3,506	3,991	5,267	4,233	4,629	4,372	5,191	6,578
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,393	2,971	2,973	2,519	2,555	2,436	2,898	3,491	3,899	3,728
Total liabilities	27,067	27,294	29,828	31,560	33,963	34,325	36,167	39,065	40,176	41,134
Capital stock and other capital	18,018	13,760	13,469	15,545	18,486	14,963	16,732	17,109	16,856	17,429
Retained earnings	12,257	17,921	19,591	17,521	14,648	23,512	25,307	27,089	28,449	23,795
Cumulative foreign currency translation adjustment	14	1	21	430	1	(35)	(5)	67	(11)	(22)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(464)	(627)	(416)	(1,097)	(1,427)	(858)	(1,725)	(1,315)	(1,515)	991
Less: Treasury stock at cost	1,452	929	948	933	1,011	1,274	1,398	1,377	1,606	1,647
Stockholders' equity	28,373	30,126	31,716	31,466	30,698	36,308	38,910	41,575	42,172	40,545
Total Liabilities and Stockholders' Equity	55,440	57,420	61,544	63,026	64,661	70,633	75,078	80,640	82,348	81,680
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,861	17,566	18,376	18,572	16,399	23,806	26,285	28,069	28,221	26,589

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	56,913	63,473	65,248	62,140	59,850
Depreciation, depletion, and amortization of property, plant, and equipment	1,613	1,742	1,717	1,479	1,767
All other operating costs and expenses	53,291	57,328	59,399	56,837	56,106
Income (loss) from operations	2,008	4,402	4,132	3,824	1,976
Interest expense	602	604	782	746	760
Dividend income	144	21	29	28	33
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(156)	26	(61)	40	40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	33	(333)	(798)	171	(244)
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	59	42	133	57	(14)
Income (loss) before income taxes	1,486	3,554	2,654	3,373	1,029
Provision for current and deferred domestic income taxes:					
a. Federal	281	306	658	701	494
b. Other	126	65	84	71	70
Income (loss) after income taxes	1,079	3,182	1,912	2,601	465
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	1,079	3,182	1,912	2,601	465
Cash dividends charged to retained earnings in this quarter	1,762	833	2,060	1,323	1,109
Net income retained in business	(683)	2,349	(148)	1,278	(644)
Retained earnings at beginning of quarter	40,285	39,036	37,776	32,712	32,079
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,094)	560	(1,546)	(650)	(551)
Retained earnings at end of quarter	38,509	41,945	36,082	33,340	30,883
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.83	2.75	2.63	2.38	2.95
All other operating costs and expenses	93.64	90.32	91.04	91.47	93.75
Income (loss) from operations	3.53	6.94	6.33	6.15	3.30
Interest expense	1.06	0.95	1.20	1.20	1.27
Dividend income	0.25	0.03	0.04	0.05	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.27)	0.04	(0.09)	0.06	0.07
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.06	(0.52)	(1.22)	0.27	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.10	0.07	0.20	0.09	(0.02)
Income (loss) before income taxes	2.61	5.60	4.07	5.43	1.72
Provision for current and deferred domestic income taxes	0.72	0.59	1.14	1.24	0.94
Income (loss) after income taxes	1.90	5.01	2.93	4.19	0.78
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	6.64	13.80	10.02	13.72	4.03
After income taxes	4.82	12.36	7.22	10.58	1.82
Annual rate of profit on total assets:					
Before income taxes	3.42	7.18	5.29	7.14	2.12
After income taxes	2.49	6.43	3.81	5.51	0.96

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	18,567	19,977	20,911	16,374	18,036
Time deposits in the U.S., including negotiable certificates of deposit	980	880	1,223	904	649
Cash and deposits outside the U.S.	541	555	290	253	514
Total cash on hand and in banks	20,089	21,412	22,424	17,531	19,198
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	92	97	229	217	233
b. Other, due in 1 year or less	552	459	479	256	470
Commercial and finance company paper of U.S. issuers	643	532	428	843	1,061
State and local government securities, due in 1 year or less	48	32	29	49	108
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,889	2,935	2,176	2,249	3,099
Total cash, U.S. Government and other securities	24,311	25,467	25,765	21,145	24,170
Trade receivables from the U.S. Government	903	867	1,024	1,338	720
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,837	35,096	33,244	31,879	31,273
Total receivables	28,740	35,963	34,269	33,217	31,993
Inventories	34,610	40,858	41,371	42,564	42,986
All other current assets	7,830	8,806	9,958	8,511	8,866
Total current assets	95,491	111,093	111,362	105,437	108,015
Property, plant, and equipment	100,067	107,160	106,981	102,312	109,633
Land and mineral rights	2,316	2,407	2,244	2,118	2,087
Less: Accumulated depreciation, depletion, and amortization	60,166	63,566	60,355	58,322	62,882
Net property, plant, and equipment	42,217	46,001	48,869	46,108	48,838
U.S. Treasury and Federal agency securities, due in more than 1 year	23	24	138	119	108
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	35,876	40,953	40,454	37,251	37,304
Total Assets	173,607	198,072	200,824	188,914	194,265
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,732	6,572	6,020	6,099	5,328
b. Commercial paper	20	33	24	79	111
c. Other short-term loans	2,396	2,502	2,099	1,688	2,140
Advances and prepayments by the U.S. Government	0	0	3	3	68
Trade accounts and trade notes payable	18,960	22,719	23,388	21,256	20,102
Income taxes accrued, prior and current years, net of payments:					
a. Federal	338	420	476	443	539
b. Other	95	90	84	73	58
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,740	1,929	2,160	2,213	2,603
b. Bonds and debentures	19	19	93	81	76
c. Other long-term loans	1,343	1,353	1,352	1,029	1,100
All other current liabilities, including excise and sales taxes, and accrued expenses	17,564	20,346	17,789	17,147	19,158
Total current liabilities	48,207	55,982	53,489	50,109	51,283
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,863	19,208	18,507	17,875	18,475
b. Bonds and debentures	598	955	1,143	1,204	1,099
c. Other long-term loans	8,287	8,615	9,700	8,990	9,106
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,134	10,301	12,050	12,358	12,032
Total liabilities	84,090	95,061	94,888	90,535	91,994
Capital stock and other capital	54,925	63,495	70,431	68,475	72,067
Retained earnings	38,509	41,945	36,082	33,340	30,883
Cumulative foreign currency translation adjustment	(848)	(785)	69	(353)	(275)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(755)	756	1,971	(1,186)	2,210
Less: Treasury stock at cost	2,313	2,401	2,617	1,898	2,614
Stockholders' equity	89,517	103,010	105,936	98,379	102,271
Total Liabilities and Stockholders' Equity	173,607	198,072	200,824	188,914	194,265
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	47,284	55,111	57,874	55,328	56,733

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	29,127	31,717	29,227	29,027	27,443	27,786	31,756	36,021	33,114	32,407
Depreciation, depletion, and amortization of property, plant, and equipment	748	808	715	659	789	866	934	1,002	820	979
All other operating costs and expenses	27,364	29,028	27,061	27,036	26,497	25,927	28,300	32,338	29,801	29,609
Income (loss) from operations	1,015	1,880	1,451	1,332	157	993	2,522	2,681	2,492	1,819
Interest expense	279	282	327	379	424	323	322	455	367	336
Dividend income	52	9	3	3	17	92	12	26	25	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	45	79	(2)	21	71	(201)	(53)	(58)	19	(32)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	22	(197)	417	185	0	11	(137)	(1,214)	(14)	(244)
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	15	0	(4)	16	29	26	133	60	(31)
Income (loss) before income taxes	886	1,505	1,541	1,157	(162)	600	2,049	1,113	2,216	1,192
Provision for current and deferred domestic income taxes:										
a. Federal	164	173	383	445	346	118	133	275	256	149
b. Other	54	37	36	31	19	72	29	48	40	51
Income (loss) after income taxes	668	1,295	1,122	681	(527)	410	1,887	790	1,920	992
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	668	1,295	1,122	681	(527)	410	1,887	790	1,920	992
Cash dividends charged to retained earnings in this quarter	498	197	945	634	291	1,264	636	1,114	689	818
Net income retained in business	171	1,097	177	47	(818)	(853)	1,252	(325)	1,231	175
Retained earnings at beginning of quarter	19,642	15,047	8,167	5,494	82	20,644	23,989	29,609	27,218	31,997
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(549)	509	(706)	(398)	(159)	(545)	50	(839)	(252)	(392)
Retained earnings at end of quarter	19,263	16,653	7,638	5,143	(896)	19,246	25,291	28,445	28,197	31,779
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.57	2.55	2.45	2.27	2.87	3.11	2.94	2.78	2.48	3.02
All other operating costs and expenses	93.95	91.52	92.59	93.14	96.55	93.31	89.12	89.78	90.00	91.37
Income (loss) from operations	3.48	5.93	4.96	4.59	0.57	3.57	7.94	7.44	7.53	5.61
Interest expense	0.96	0.89	1.12	1.31	1.55	1.16	1.01	1.26	1.11	1.04
Dividend income	0.18	0.03	0.01	0.01	0.06	0.33	0.04	0.07	0.07	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.16	0.25	(0.01)	0.07	0.26	(0.72)	(0.17)	(0.16)	0.06	(0.10)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.08	(0.62)	1.43	0.64	0.00	0.04	(0.43)	(3.37)	(0.04)	(0.75)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.11	0.05	0.00	(0.01)	0.06	0.10	0.08	0.37	0.18	(0.10)
Income (loss) before income taxes	3.04	4.74	5.27	3.99	(0.59)	2.16	6.45	3.09	6.69	3.68
Provision for current and deferred domestic income taxes	0.75	0.66	1.43	1.64	1.33	0.68	0.51	0.90	0.89	0.61
Income (loss) after income taxes	2.29	4.08	3.84	2.35	(1.92)	1.48	5.94	2.19	5.80	3.06
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.52	13.63	14.93	11.63	(1.59)	5.01	13.93	6.89	15.14	7.75
After income taxes	6.43	11.73	10.87	6.84	(5.17)	3.43	12.83	4.89	13.12	6.45
Annual rate of profit on total assets:										
Before income taxes	4.51	6.96	7.55	5.56	(0.77)	2.53	7.34	3.73	8.39	4.32
After income taxes	3.40	5.99	5.50	3.27	(2.51)	1.73	6.76	2.65	7.27	3.60

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	7,066	7,974	9,107	7,980	9,030	11,501	12,003	11,804	8,395	9,006
Time deposits in the U.S., including negotiable certificates of deposit	275	254	517	345	267	706	626	706	559	382
Cash and deposits outside the U.S.	134	62	90	50	66	407	492	200	203	448
Total cash on hand and in banks	7,475	8,290	9,714	8,375	9,363	12,614	13,122	12,710	9,156	9,835
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	17	17	148	132	126	74	80	81	85	107
b. Other, due in 1 year or less	85	87	85	82	196	467	372	395	174	274
Commercial and finance company paper of U.S. issuers	244	280	201	97	271	399	252	227	746	790
State and local government securities, due in 1 year or less	10	0	0	0	36	38	32	29	49	72
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	922	938	840	557	1,260	1,966	1,997	1,336	1,692	1,839
Total cash, U.S. Government and other securities	8,753	9,612	10,986	9,243	11,252	15,558	15,855	14,778	11,902	12,918
Trade receivables from the U.S. Government	397	364	495	619	269	505	503	530	719	451
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,457	13,970	12,120	12,761	12,075	15,380	21,126	21,124	19,118	19,198
Total receivables	12,855	14,334	12,615	13,379	12,343	15,885	21,628	21,654	19,838	19,650
Inventories	15,652	17,469	16,726	18,875	18,197	18,958	23,389	24,645	23,689	24,789
All other current assets	3,265	3,833	3,556	3,782	3,107	4,565	4,973	6,403	4,729	5,759
Total current assets	40,525	45,248	43,883	45,279	44,900	54,966	65,846	67,480	60,157	63,116
Property, plant, and equipment	52,642	52,253	49,480	49,580	53,481	47,425	54,908	57,501	52,732	56,152
Land and mineral rights	1,184	1,090	917	985	993	1,132	1,317	1,327	1,133	1,093
Less: Accumulated depreciation, depletion, and amortization	30,644	29,708	27,576	27,249	29,784	29,523	33,858	32,779	31,073	33,097
Net property, plant, and equipment	23,183	23,635	22,820	23,316	24,690	19,034	22,367	26,049	22,792	24,148
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	4	4	23	24	138	115	104
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	14,917	17,569	14,891	14,661	14,329	20,959	23,384	25,563	22,590	22,975
Total Assets	78,625	86,452	81,594	83,260	83,923	94,981	111,620	119,230	105,654	110,343
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,157	2,573	2,237	2,835	2,356	3,575	3,999	3,783	3,264	2,972
b. Commercial paper	15	16	11	29	25	5	18	13	50	86
c. Other short-term loans	1,007	1,551	857	1,167	1,417	1,389	951	1,243	521	723
Advances and prepayments by the U.S. Government	0	0	0	0	0	0	0	3	3	68
Trade accounts and trade notes payable	8,466	9,453	9,357	10,289	9,079	10,494	13,266	14,031	10,966	11,023
Income taxes accrued, prior and current years, net of payments:										
a. Federal	181	254	179	180	198	157	166	297	262	341
b. Other	61	37	36	47	42	34	53	48	25	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,090	1,164	1,093	1,306	1,363	650	765	1,066	908	1,240
b. Bonds and debentures	3	2	76	66	61	16	16	17	15	15
c. Other long-term loans	384	372	424	227	787	959	981	928	802	313
All other current liabilities, including excise and sales taxes, and accrued expenses	6,834	7,887	6,401	7,274	7,782	10,729	12,460	11,389	9,873	11,376
Total current liabilities	20,198	23,308	20,670	23,420	23,110	28,009	32,674	32,818	26,689	28,172
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,612	9,013	9,033	9,106	8,863	9,250	10,195	9,474	8,769	9,612
b. Bonds and debentures	531	894	1,094	708	1,061	67	62	49	496	39
c. Other long-term loans	3,287	3,871	3,588	3,676	4,022	5,000	4,743	6,112	5,314	5,084
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,390	5,208	5,924	6,536	6,127	4,744	5,093	6,125	5,822	5,905
Total liabilities	37,019	42,294	40,310	43,446	43,183	47,071	52,768	54,578	47,090	48,812
Capital stock and other capital	24,998	29,863	34,530	34,550	42,035	29,927	33,632	35,901	33,925	30,032
Retained earnings	19,263	16,653	7,638	5,143	(896)	19,246	25,291	28,445	28,197	31,779
Cumulative foreign currency translation adjustment	(207)	(241)	(95)	(125)	(113)	(641)	(544)	164	(228)	(162)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,253)	(884)	513	1,205	702	498	1,641	1,458	(2,390)	1,509
Less: Treasury stock at cost	1,195	1,234	1,302	958	988	1,118	1,167	1,315	940	1,626
Stockholders' equity	41,606	44,158	41,284	39,815	40,740	47,911	58,852	64,652	58,564	61,531
Total Liabilities and Stockholders' Equity	78,625	86,452	81,594	83,260	83,923	94,981	111,620	119,230	105,654	110,343
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	20,327	21,940	23,212	21,859	21,789	26,957	33,171	34,661	33,468	34,943

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	110,770	112,344	135,903	140,253	129,398
Depreciation, depletion, and amortization of property, plant, and equipment	3,312	3,159	3,344	3,740	3,746
All other operating costs and expenses	100,460	101,447	123,624	130,760	122,558
Income (loss) from operations	6,997	7,738	8,935	5,752	3,093
Interest expense	1,621	1,400	1,722	2,183	2,235
Dividend income	248	83	48	135	224
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	152	(52)	(9)	316	171
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(252)	(1,298)	(1,569)	(266)	(533)
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	662	274	434	469	162
Income (loss) before income taxes	6,187	5,346	6,117	4,224	882
Provision for current and deferred domestic income taxes:					
a. Federal	597	679	651	991	851
b. Other	100	156	218	219	50
Income (loss) after income taxes	5,489	4,511	5,248	3,014	(19)
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	4,511	5,248	3,014	(19)
Cash dividends charged to retained earnings in this quarter	1,884	1,877	1,896	2,035	1,095
Net income retained in business	3,605	2,634	3,352	980	(1,114)
Retained earnings at beginning of quarter	54,771	57,621	64,419	64,824	69,805
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	90	1,622	(1,690)	(1,416)	(1,033)
Retained earnings at end of quarter	58,466	61,876	66,082	64,387	67,658
	(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	2.99	2.81	2.46	2.67	2.90
All other operating costs and expenses	90.69	90.30	90.96	93.23	94.71
Income (loss) from operations	6.32	6.89	6.57	4.10	2.39
Interest expense	1.46	1.25	1.27	1.56	1.73
Dividend income	0.22	0.07	0.04	0.10	0.17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.14	(0.05)	(0.01)	0.23	0.13
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.23)	(1.15)	(1.15)	(0.19)	(0.41)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.60	0.24	0.32	0.33	0.13
Income (loss) before income taxes	5.59	4.76	4.50	3.01	0.68
Provision for current and deferred domestic income taxes	0.63	0.74	0.64	0.86	0.70
Income (loss) after income taxes	4.96	4.02	3.86	2.15	(0.01)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.25	11.87	13.30	8.36	1.76
After income taxes	11.75	10.01	11.41	5.97	(0.04)
Annual rate of profit on total assets:					
Before income taxes	5.97	5.47	5.80	3.72	0.80
After income taxes	5.29	4.61	4.98	2.66	(0.02)

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	31,305	27,008	26,854	27,261	27,087
Time deposits in the U.S., including negotiable certificates of deposit	976	1,328	618	1,547	3,652
Cash and deposits outside the U.S.	1,450	524	1,471	918	1,344
Total cash on hand and in banks	33,731	28,860	28,942	29,726	32,083
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,011	736	281	411	1,146
b. Other, due in 1 year or less	549	1,051	1,005	1,337	1,763
Commercial and finance company paper of U.S. issuers	2,378	1,902	2,721	2,853	2,560
State and local government securities, due in 1 year or less	65	76	28	31	18
Foreign securities, due in 1 year or less	0	134	183	68	376
Other short-term financial investments	6,425	4,830	4,959	6,957	7,752
Total cash, U.S. Government and other securities	44,159	37,588	38,119	41,382	45,696
Trade receivables from the U.S. Government	696	1,361	1,477	1,570	1,594
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	65,124	59,680	70,962	76,756	67,045
Total receivables	65,820	61,041	72,440	78,326	68,639
Inventories	68,755	68,236	77,760	84,052	83,648
All other current assets	19,743	18,371	20,834	24,052	20,018
Total current assets	198,478	185,236	209,152	227,813	218,001
Property, plant, and equipment	200,757	208,703	213,560	223,730	226,915
Land and mineral rights	5,445	5,158	5,195	5,706	6,658
Less: Accumulated depreciation, depletion, and amortization	112,141	115,426	115,795	120,267	121,066
Net property, plant, and equipment	94,061	98,436	102,959	109,169	112,507
U.S. Treasury and Federal agency securities, due in more than 1 year	778	888	941	82	78
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	121,526	106,628	108,718	116,626	109,083
Total Assets	414,842	391,188	421,770	453,689	439,669
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	7,800	9,656	13,174	14,062	13,631
b. Commercial paper	33	41	36	42	47
c. Other short-term loans	3,631	3,231	4,784	6,569	5,967
Advances and prepayments by the U.S. Government	86	62	71	72	77
Trade accounts and trade notes payable	40,219	40,132	48,196	50,286	47,411
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,003	1,714	1,552	1,651	1,395
b. Other	(261)	(125)	(166)	(257)	199
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	4,089	3,274	3,505	4,297	4,554
b. Bonds and debentures	403	398	343	304	274
c. Other long-term loans	4,388	2,518	3,915	3,801	2,901
All other current liabilities, including excise and sales taxes, and accrued expenses	39,922	36,766	41,283	45,389	42,880
Total current liabilities	101,312	97,665	116,693	126,217	119,336
Long-term debt, due in more than 1 year:					
a. Loans from banks	56,089	52,013	53,725	54,332	50,453
b. Bonds and debentures	5,267	3,026	2,572	2,910	3,009
c. Other long-term loans	25,956	21,754	27,381	29,942	29,366
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,428	36,521	37,412	38,173	37,246
Total liabilities	228,052	210,979	237,783	251,574	239,410
Capital stock and other capital	139,649	131,315	135,442	166,914	150,491
Retained earnings	58,466	61,876	66,082	64,387	67,658
Cumulative foreign currency translation adjustment	(3,008)	(1,773)	(2,471)	(1,814)	(1,191)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	2,940	(883)	(2,345)	(13,567)	(2,485)
Less: Treasury stock at cost	11,257	10,326	12,720	13,806	14,215
Stockholders' equity	186,791	180,210	183,987	202,115	200,258
Total Liabilities and Stockholders' Equity	414,842	391,188	421,770	453,689	439,669
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	97,165	87,571	92,459	101,596	98,665

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	42,663	49,858	65,548	72,964	69,860	68,107	62,487	70,355	67,288	59,537
Depreciation, depletion, and amortization of property, plant, and equipment	1,338	1,409	1,566	1,903	2,072	1,974	1,750	1,778	1,837	1,675
All other operating costs and expenses	38,494	44,786	59,590	67,759	66,363	61,966	56,661	64,034	63,001	56,196
Income (loss) from operations	2,831	3,663	4,392	3,302	1,426	4,166	4,075	4,543	2,450	1,667
Interest expense	700	663	822	1,129	1,340	921	737	900	1,054	895
Dividend income	204	7	26	31	137	44	77	22	104	87
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	208	9	57	285	169	(56)	(61)	(66)	31	2
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(70)	(1,335)	(564)	44	(120)	(182)	38	(1,005)	(309)	(414)
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	133	153	254	193	176	528	121	180	276	(14)
Income (loss) before income taxes	2,606	1,832	3,342	2,726	448	3,581	3,513	2,775	1,498	434
Provision for current and deferred domestic income taxes:										
a. Federal	253	382	225	619	450	345	297	425	372	402
b. Other	44	83	99	94	6	56	73	119	125	44
Income (loss) after income taxes	2,309	1,368	3,018	2,014	(7)	3,180	3,143	2,231	1,001	(12)
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	2,309	1,368	3,018	2,014	(7)	3,180	3,143	2,231	1,001	(12)
Cash dividends charged to retained earnings in this quarter	795	655	1,176	1,086	720	1,089	1,221	720	949	376
Net income retained in business	1,514	712	1,842	928	(727)	2,091	1,922	1,510	52	(388)
Retained earnings at beginning of quarter	29,176	29,789	32,696	34,593	31,987	25,595	27,831	31,723	30,231	37,818
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1	345	(733)	(1,439)	(311)	89	1,276	(958)	23	(722)
Retained earnings at end of quarter	30,691	30,847	33,806	34,081	30,949	27,775	31,029	32,276	30,306	36,709
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	3.14	2.83	2.39	2.61	2.97	2.90	2.80	2.53	2.73	2.81
All other operating costs and expenses	90.23	89.83	90.91	92.87	94.99	90.98	90.68	91.02	93.63	94.39
Income (loss) from operations	6.64	7.35	6.70	4.53	2.04	6.12	6.52	6.46	3.64	2.80
Interest expense	1.64	1.33	1.25	1.55	1.92	1.35	1.18	1.28	1.57	1.50
Dividend income	0.48	0.01	0.04	0.04	0.20	0.06	0.12	0.03	0.15	0.15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.49	0.02	0.09	0.39	0.24	(0.08)	(0.10)	(0.09)	0.05	0.00
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.17)	(2.68)	(0.86)	0.06	(0.17)	(0.27)	0.06	(1.43)	(0.46)	(0.69)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.31	0.31	0.39	0.26	0.25	0.78	0.19	0.26	0.41	(0.02)
Income (loss) before income taxes	6.11	3.68	5.10	3.74	0.64	5.26	5.62	3.94	2.23	0.73
Provision for current and deferred domestic income taxes	0.70	0.93	0.50	0.98	0.65	0.59	0.59	0.77	0.74	0.75
Income (loss) after income taxes	5.41	2.74	4.60	2.76	(0.01)	4.67	5.03	3.17	1.49	(0.02)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.00	8.29	14.50	10.19	1.73	12.21	15.32	12.09	6.30	1.79
After income taxes	13.29	6.19	13.10	7.53	(0.03)	10.84	13.70	9.72	4.21	(0.05)
Annual rate of profit on total assets:										
Before income taxes	6.99	4.10	7.07	5.03	0.85	5.39	6.62	4.77	2.53	0.76
After income taxes	6.20	3.06	6.38	3.72	(0.01)	4.79	5.92	3.84	1.69	(0.02)

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	4Q	1Q	2Q	3Q	4Q	4Q	1Q	2Q	3Q	4Q
	2021	2022	2022	2022	2022	2021	2022	2022	2022	2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,003	13,122	12,936	14,130	11,679	18,302	13,886	13,918	13,131	15,408
Time deposits in the U.S., including negotiable certificates of deposit	112	368	70	691	548	864	960	548	856	3,103
Cash and deposits outside the U.S.	47	118	103	145	186	1,402	406	1,368	773	1,158
Total cash on hand and in banks	13,162	13,609	13,109	14,966	12,414	20,569	15,252	15,833	14,760	19,669
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	39	40	117	304	735	972	696	164	107	410
b. Other, due in 1 year or less	296	785	683	1,123	1,629	253	267	322	214	134
Commercial and finance company paper of U.S. issuers	1,365	1,489	1,474	1,841	2,113	1,012	413	1,246	1,013	447
State and local government securities, due in 1 year or less	21	21	21	23	17	45	55	7	8	1
Foreign securities, due in 1 year or less	0	134	183	68	376	0	0	0	0	0
Other short-term financial investments	1,600	2,885	3,003	4,440	3,963	4,825	1,944	1,956	2,517	3,788
Total cash, U.S. Government and other securities	16,484	18,962	18,591	22,765	21,247	27,676	18,626	19,528	18,618	24,449
Trade receivables from the U.S. Government	285	797	768	871	822	411	564	709	699	772
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,633	25,328	28,545	31,357	28,340	44,490	34,352	42,418	45,399	38,705
Total receivables	20,918	26,125	29,313	32,228	29,162	44,902	34,915	43,127	46,098	39,478
Inventories	24,107	30,078	35,247	40,665	38,979	44,648	38,159	42,513	43,387	44,669
All other current assets	5,073	5,986	9,184	10,241	10,212	14,670	12,384	11,650	13,812	9,806
Total current assets	66,582	81,151	92,334	105,899	99,600	131,895	104,085	116,818	121,914	118,401
Property, plant, and equipment	84,053	98,184	101,200	118,707	119,552	116,704	110,520	112,359	105,023	107,363
Land and mineral rights	1,546	1,825	1,888	2,288	2,205	3,899	3,333	3,307	3,418	4,453
Less: Accumulated depreciation, depletion, and amortization	46,414	53,974	55,238	64,414	64,072	65,727	61,451	60,557	55,852	56,994
Net property, plant, and equipment	39,185	46,035	47,850	56,580	57,685	54,876	52,401	55,109	52,589	54,822
U.S. Treasury and Federal agency securities, due in more than 1 year	767	883	872	40	48	11	5	70	42	29
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	42,532	50,716	48,124	54,130	52,670	78,994	55,912	60,594	62,496	56,413
Total Assets	149,066	178,786	189,180	216,648	210,003	265,776	212,403	232,591	237,041	229,665
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,847	5,347	7,199	6,561	6,707	2,953	4,309	5,975	7,501	6,924
b. Commercial paper	23	22	24	32	36	10	19	12	10	11
c. Other short-term loans	1,020	1,803	1,683	1,851	1,674	2,611	1,427	3,100	4,719	4,293
Advances and prepayments by the U.S. Government	0	0	0	0	0	86	62	71	72	77
Trade accounts and trade notes payable	13,819	17,112	20,137	21,468	21,495	26,400	23,019	28,059	28,818	25,916
Income taxes accrued, prior and current years, net of payments:										
a. Federal	268	838	818	803	610	735	875	734	849	785
b. Other	1	98	118	115	49	(261)	(223)	(284)	(373)	150
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,618	1,457	1,590	3,072	3,659	2,471	1,817	1,916	1,225	895
b. Bonds and debentures	180	154	140	74	37	222	244	203	229	237
c. Other long-term loans	878	1,359	1,056	1,071	1,331	3,510	1,159	2,858	2,731	1,570
All other current liabilities, including excise and sales taxes, and accrued expenses	11,488	13,731	14,678	18,584	16,832	28,434	23,035	26,605	26,806	26,048
Total current liabilities	34,141	41,922	47,443	53,630	52,430	67,172	55,743	69,250	72,587	66,906
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,124	23,560	23,796	26,952	26,411	34,965	28,453	29,930	27,380	24,042
b. Bonds and debentures	2,575	2,183	1,999	2,486	2,512	2,692	842	574	423	498
c. Other long-term loans	7,849	7,319	8,088	9,555	8,933	18,107	14,435	19,293	20,387	20,433
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,899	15,354	15,681	17,013	16,296	25,529	21,167	21,731	21,161	20,950
Total liabilities	79,586	90,339	97,007	109,636	106,582	148,465	120,640	140,776	141,939	132,829
Capital stock and other capital	49,936	66,341	69,004	82,962	82,735	89,712	64,975	66,438	83,952	67,755
Retained earnings	30,691	30,847	33,806	34,081	30,949	27,775	31,029	32,276	30,306	36,709
Cumulative foreign currency translation adjustment	(1,210)	(1,076)	(1,640)	(1,755)	(675)	(1,798)	(697)	(831)	(59)	(516)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,651)	(2,862)	(4,180)	(2,756)	(4,364)	8,592	1,980	1,834	(10,811)	1,880
Less: Treasury stock at cost	4,287	4,802	4,817	5,521	5,224	6,970	5,524	7,903	8,285	8,991
Stockholders' equity	69,480	88,447	92,173	107,012	103,421	117,311	91,763	91,814	95,103	96,837
Total Liabilities and Stockholders' Equity	149,066	178,786	189,180	216,648	210,003	265,776	212,403	232,591	237,041	229,665
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	32,442	39,229	44,891	52,269	47,169	64,723	48,342	47,568	49,327	51,496

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

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	256,120	262,983	283,373	266,451	255,155
Depreciation, depletion, and amortization of property, plant, and equipment	8,426	9,011	8,559	8,465	7,953
All other operating costs and expenses	226,183	230,102	248,517	236,248	231,011
Income (loss) from operations	21,512	23,870	26,297	21,739	16,191
Interest expense	4,589	4,487	4,912	5,399	6,090
Dividend income	1,084	520	1,071	844	608
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(829)	608	923	(10)	852
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,139)	(715)	(2,724)	(2,298)	(4,049)
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	4,770	6,506	6,873	6,425	7,813
Income (loss) before income taxes	20,809	26,303	27,528	21,302	15,325
Provision for current and deferred domestic income taxes:					
a. Federal	2,891	3,527	4,379	2,663	2,772
b. Other	360	478	492	179	296
Income (loss) after income taxes	17,558	22,298	22,657	18,460	12,257
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	17,558	22,298	22,657	18,460	12,257
Cash dividends charged to retained earnings in this quarter	7,297	7,032	5,589	5,532	6,436
Net income retained in business	10,261	15,266	17,068	12,928	5,821
Retained earnings at beginning of quarter	188,512	181,825	184,658	187,247	190,282
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,888)	(6,049)	(3,840)	(2,643)	2,340
Retained earnings at end of quarter	196,885	191,042	197,886	197,532	198,444
	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	3.29	3.43	3.02	3.18	3.12
All other operating costs and expenses	88.31	87.50	87.70	88.66	90.54
Income (loss) from operations	8.40	9.08	9.28	8.16	6.35
Interest expense	1.79	1.71	1.73	2.03	2.39
Dividend income	0.42	0.20	0.38	0.32	0.24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.32)	0.23	0.33	0.00	0.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.44)	(0.27)	(0.96)	(0.86)	(1.59)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.86	2.47	2.43	2.41	3.06
Income (loss) before income taxes	8.12	10.00	9.71	7.99	6.01
Provision for current and deferred domestic income taxes	1.27	1.52	1.72	1.07	1.20
Income (loss) after income taxes	6.86	8.48	8.00	6.93	4.80
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.94	15.58	16.95	13.52	10.40
After income taxes	10.92	13.20	13.95	11.71	8.32
Annual rate of profit on total assets:					
Before income taxes	6.17	7.34	7.85	6.34	4.71
After income taxes	5.20	6.22	6.46	5.49	3.76

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

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	87,481	74,720	70,190	65,966	68,158
Time deposits in the U.S., including negotiable certificates of deposit	4,401	2,553	3,165	2,734	3,541
Cash and deposits outside the U.S.	5,014	6,663	6,963	5,289	4,089
Total cash on hand and in banks	96,896	83,935	80,319	73,989	75,788
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	641	733	955	777	659
b. Other, due in 1 year or less	1,461	3,189	3,943	2,307	1,868
Commercial and finance company paper of U.S. issuers	4,386	4,383	3,139	3,154	4,140
State and local government securities, due in 1 year or less	498	481	455	272	186
Foreign securities, due in 1 year or less	0	2	2	2	2
Other short-term financial investments	10,462	5,096	6,447	9,349	6,732
Total cash, U.S. Government and other securities	114,344	97,820	95,259	89,850	89,374
Trade receivables from the U.S. Government	2,739	2,891	2,682	1,830	1,336
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	125,019	145,838	145,416	137,080	132,857
Total receivables	127,758	148,729	148,098	138,910	134,193
Inventories	145,840	158,467	164,966	163,051	161,413
All other current assets	61,387	61,096	61,400	63,323	62,068
Total current assets	449,330	466,112	469,723	455,134	447,048
Property, plant, and equipment	540,129	543,590	538,873	535,741	523,250
Land and mineral rights	25,573	25,861	25,957	27,078	26,732
Less: Accumulated depreciation, depletion, and amortization	301,496	299,297	297,734	294,522	288,228
Net property, plant, and equipment	264,207	270,154	267,096	268,298	261,755
U.S. Treasury and Federal agency securities, due in more than 1 year	271	448	512	387	250
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	636,103	696,265	666,210	620,429	593,352
Total Assets	1,349,911	1,432,979	1,403,542	1,344,249	1,302,404
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,589	12,741	11,223	11,338	14,211
b. Commercial paper	130	198	189	232	585
c. Other short-term loans	6,323	13,996	11,492	11,737	10,629
Advances and prepayments by the U.S. Government	653	612	616	596	568
Trade accounts and trade notes payable	108,915	118,594	124,048	116,574	111,851
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,982	3,181	2,436	1,718	2,010
b. Other	285	437	238	312	358
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	6,052	6,496	10,908	7,942	8,008
b. Bonds and debentures	2,476	2,868	2,448	1,915	1,751
c. Other long-term loans	6,178	9,208	7,659	7,154	8,849
All other current liabilities, including excise and sales taxes, and accrued expenses	113,286	110,759	112,667	108,225	110,233
Total current liabilities	257,868	279,089	283,924	267,742	269,052
Long-term debt, due in more than 1 year:					
a. Loans from banks	160,427	166,646	168,759	161,308	162,411
b. Bonds and debentures	75,371	79,660	76,255	66,614	66,465
c. Other long-term loans	82,811	92,108	93,734	93,772	93,435
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	130,111	139,995	131,222	124,384	121,523
Total liabilities	706,588	757,498	753,894	713,821	712,885
Capital stock and other capital	585,888	610,744	582,305	578,566	532,952
Retained earnings	196,885	191,042	197,886	197,532	198,444
Cumulative foreign currency translation adjustment	(17,490)	(19,436)	(23,576)	(24,506)	(21,286)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(34,873)	(14,205)	(11,407)	(27,110)	(28,147)
Less: Treasury stock at cost	87,087	92,663	95,560	94,053	92,444
Stockholders' equity	643,323	675,481	649,647	630,428	589,519
Total Liabilities and Stockholders' Equity	1,349,911	1,432,979	1,403,542	1,344,249	1,302,404
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	191,462	187,022	185,799	187,392	177,996

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	108,811	108,315	114,152	109,148	106,792	147,309	154,668	169,221	157,303	148,363
Depreciation, depletion, and amortization of property, plant, and equipment	3,979	3,841	3,877	3,962	3,790	4,447	5,170	4,682	4,503	4,163
All other operating costs and expenses	96,310	94,584	98,360	96,220	94,666	129,873	135,517	150,157	140,027	136,345
Income (loss) from operations	8,522	9,890	11,915	8,966	8,336	12,990	13,981	14,382	12,773	7,855
Interest expense	2,334	2,234	2,452	2,793	3,077	2,255	2,252	2,460	2,606	3,012
Dividend income	344	214	554	372	485	741	306	517	473	123
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,039	(73)	(157)	128	366	(1,868)	680	1,079	(138)	486
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(596)	(60)	(249)	(876)	(375)	(543)	(654)	(2,474)	(1,422)	(3,673)
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	1,044	2,351	1,118	1,007	1,033	3,726	4,155	5,756	5,418	6,779
Income (loss) before income taxes	8,019	10,088	10,729	6,803	6,768	12,790	16,215	16,799	14,498	8,558
Provision for current and deferred domestic income taxes:										
a. Federal	1,069	1,311	1,288	787	894	1,822	2,216	3,091	1,876	1,878
b. Other	147	221	145	117	149	213	258	347	62	147
Income (loss) after income taxes	6,802	8,556	9,296	5,900	5,724	10,756	13,742	13,361	12,560	6,533
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	6,802	8,556	9,296	5,900	5,724	10,756	13,742	13,361	12,560	6,533
Cash dividends charged to retained earnings in this quarter	2,859	1,843	2,009	1,705	1,688	4,438	5,189	3,580	3,827	4,747
Net income retained in business	3,943	6,713	7,287	4,195	4,036	6,318	8,553	9,781	8,733	1,786
Retained earnings at beginning of quarter	92,607	86,962	86,818	89,709	88,496	95,906	94,863	97,840	97,539	101,787
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,136)	(1,250)	(1,110)	(1,371)	423	(752)	(4,799)	(2,731)	(1,272)	1,917
Retained earnings at end of quarter	95,413	92,424	92,995	92,532	92,955	101,472	98,618	104,891	105,000	105,489
	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	3.55	3.40	3.63	3.55	3.02	3.34	2.77	2.86	2.81
All other operating costs and expenses	88.51	87.32	86.17	88.16	88.65	88.16	87.62	88.73	89.02	91.90
Income (loss) from operations	7.83	9.13	10.44	8.21	7.81	8.82	9.04	8.50	8.12	5.29
Interest expense	2.14	2.06	2.15	2.56	2.88	1.53	1.46	1.45	1.66	2.03
Dividend income	0.32	0.20	0.49	0.34	0.45	0.50	0.20	0.31	0.30	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.95	(0.07)	(0.14)	0.12	0.34	(1.27)	0.44	0.64	(0.09)	0.33
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.55)	(0.06)	(0.22)	(0.80)	(0.35)	(0.37)	(0.42)	(1.46)	(0.90)	(2.48)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.96	2.17	0.98	0.92	0.97	2.53	2.69	3.40	3.44	4.57
Income (loss) before income taxes	7.37	9.31	9.40	6.23	6.34	8.68	10.48	9.93	9.22	5.77
Provision for current and deferred domestic income taxes	1.12	1.41	1.26	0.83	0.98	1.38	1.60	2.03	1.23	1.36
Income (loss) after income taxes	6.25	7.90	8.14	5.41	5.36	7.30	8.88	7.90	7.98	4.40
	OPERATING RATIOS					OPERATING RATIOS				
	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.18	15.46	17.34	11.41	11.25	13.47	15.65	16.71	14.79	9.81
After income taxes	10.33	13.11	15.03	9.90	9.51	11.32	13.26	13.29	12.82	7.49
Annual rate of profit on total assets:										
Before income taxes	5.59	6.94	7.69	5.04	5.02	6.59	7.62	7.95	7.21	4.49
After income taxes	4.74	5.88	6.66	4.37	4.24	5.54	6.46	6.32	6.25	3.43

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	34,719	29,091	27,404	22,391	23,059	52,763	45,629	42,787	43,576	45,099
Time deposits in the U.S., including negotiable certificates of deposit	416	437	397	524	824	3,985	2,116	2,768	2,209	2,717
Cash and deposits outside the U.S.	721	715	453	325	461	4,293	5,948	6,510	4,965	3,628
Total cash on hand and in banks	35,856	30,242	28,254	23,239	24,344	61,041	53,693	52,065	50,750	51,444
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	234	248	358	67	34	407	485	597	710	625
b. Other, due in 1 year or less	1,278	2,969	3,790	2,215	1,846	182	221	153	93	22
Commercial and finance company paper of U.S. issuers	1,236	1,363	1,241	1,199	1,341	3,150	3,020	1,898	1,955	2,799
State and local government securities, due in 1 year or less	303	275	287	135	121	196	206	168	137	65
Foreign securities, due in 1 year or less	0	0	0	0	0	0	2	2	2	2
Other short-term financial investments	1,745	887	1,888	2,180	2,344	8,717	4,210	4,558	7,169	4,388
Total cash, U.S. Government and other securities	40,651	35,984	35,819	29,034	30,030	73,693	61,836	59,440	60,816	59,344
Trade receivables from the U.S. Government	1,209	1,218	1,201	528	154	1,530	1,673	1,481	1,303	1,182
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,636	52,110	51,934	50,488	48,763	76,383	93,728	93,482	86,593	84,094
Total receivables	49,845	53,327	53,135	51,015	48,917	77,914	95,401	94,963	87,895	85,276
Inventories	60,442	64,296	64,680	66,216	67,756	85,399	94,171	100,285	96,835	93,657
All other current assets	22,516	23,435	20,395	23,946	24,980	38,872	37,661	41,005	39,378	37,088
Total current assets	173,453	177,043	174,029	170,211	171,683	275,877	289,069	295,695	284,923	275,365
Property, plant, and equipment	267,960	264,778	260,284	257,863	252,797	272,169	278,812	278,589	277,878	270,454
Land and mineral rights	9,204	9,025	9,050	8,917	8,502	16,369	16,835	16,907	18,160	18,230
Less: Accumulated depreciation, depletion, and amortization	140,987	138,205	137,982	137,072	133,557	160,509	161,092	159,752	157,450	154,671
Net property, plant, and equipment	136,178	135,598	131,352	129,709	127,742	128,029	134,556	135,744	138,589	134,013
U.S. Treasury and Federal agency securities, due in more than 1 year	117	125	147	132	95	154	323	365	255	155
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	264,168	268,954	252,398	239,737	240,079	371,935	427,311	413,812	380,692	353,273
Total Assets	573,916	581,720	557,926	539,790	539,598	775,995	851,259	845,615	804,459	762,806
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,476	5,155	4,936	5,106	6,482	7,113	7,585	6,286	6,232	7,728
b. Commercial paper	129	158	120	128	133	1	40	69	104	452
c. Other short-term loans	3,097	4,965	3,497	3,625	2,635	3,226	9,031	7,995	8,112	7,994
Advances and prepayments by the U.S. Government	8	7	9	14	9	645	605	607	581	559
Trade accounts and trade notes payable	47,357	48,708	45,674	42,506	41,521	61,558	69,886	78,374	74,069	70,329
Income taxes accrued, prior and current years, net of payments:										
a. Federal	996	1,093	846	935	890	986	2,088	1,590	784	1,120
b. Other	106	188	102	121	80	179	249	136	191	278
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,565	3,428	3,683	4,106	4,327	3,487	3,069	7,225	3,836	3,681
b. Bonds and debentures	1,583	1,414	351	480	494	892	1,454	2,097	1,435	1,257
c. Other long-term loans	2,322	3,949	4,138	3,566	3,678	3,856	5,260	3,521	3,588	5,171
All other current liabilities, including excise and sales taxes, and accrued expenses	42,643	38,931	39,540	38,274	41,303	70,643	71,828	73,127	69,951	68,930
Total current liabilities	105,281	107,996	102,895	98,860	101,552	152,586	171,093	181,029	168,882	167,500
Long-term debt, due in more than 1 year:										
a. Loans from banks	76,150	76,178	78,525	77,559	72,634	84,277	90,468	90,234	83,750	89,777
b. Bonds and debentures	36,401	37,714	37,106	33,434	33,197	38,970	41,946	39,148	33,180	33,268
c. Other long-term loans	34,078	36,910	34,475	39,564	39,049	48,733	55,198	59,259	54,208	54,386
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	58,578	61,941	57,481	51,956	52,457	71,533	78,054	73,741	72,428	69,066
Total liabilities	310,488	320,739	310,483	301,372	298,889	396,100	436,759	443,411	412,449	413,996
Capital stock and other capital	204,230	202,356	190,127	185,107	185,672	381,658	408,388	392,178	393,458	347,280
Retained earnings	95,413	92,424	92,995	92,532	92,955	101,472	98,618	104,891	105,000	105,489
Cumulative foreign currency translation adjustment	(6,351)	(8,010)	(7,618)	(10,644)	(8,858)	(11,140)	(11,426)	(15,958)	(13,862)	(12,428)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,783)	(11,584)	(13,041)	(12,836)	(12,963)	(20,089)	(2,621)	1,634	(14,274)	(15,184)
Less: Treasury stock at cost	15,083	14,205	15,020	15,742	16,096	72,005	78,459	80,540	78,311	76,348
Stockholders' equity	263,427	260,981	247,443	238,418	240,710	379,896	414,500	402,204	392,010	348,809
Total Liabilities and Stockholders' Equity	573,916	581,720	557,926	539,790	539,598	775,995	851,259	845,615	804,459	762,806
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	68,172	69,047	71,133	71,351	70,131	123,291	117,975	114,666	116,041	107,865

Table 80.0 -- Income Statement For Corporations in NAICS Manufacturing Sector,
Total Assets \$5 Billion and Over

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

Item	All Manufacturing Total Assets \$5 Billion and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	1,317,541	1,325,743	1,499,843	1,465,009	1,435,756
Depreciation, depletion, and amortization of property, plant, and equipment	39,415	37,844	39,014	39,610	40,675
All other operating costs and expenses	1,137,167	1,134,505	1,269,167	1,260,749	1,252,152
Income (loss) from operations	140,958	153,394	191,662	164,650	142,929
Interest expense	25,742	23,723	25,073	28,030	30,465
Dividend income	3,357	1,792	2,790	2,081	2,906
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17,340	14,207	16,219	19,348	20,388
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	5,529	(8,106)	(18,065)	(16,944)	183
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	111,313	101,420	98,522	98,611	91,189
Income (loss) before income taxes	252,755	238,984	266,055	239,715	227,129
Provision for current and deferred domestic income taxes:					
a. Federal	24,509	20,294	27,981	26,064	21,702
b. Other	3,946	4,036	6,045	958	2,828
Income (loss) after income taxes	224,300	214,654	232,029	212,693	202,599
Extraordinary gains (losses), net of taxes	0	0	(21)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	224,300	214,654	232,008	212,693	202,599
Cash dividends charged to retained earnings in this quarter	73,188	67,593	82,310	74,496	87,484
Net income retained in business	151,112	147,061	149,698	138,197	115,115
Retained earnings at beginning of quarter	3,169,192	3,268,694	3,349,458	3,465,444	3,574,628
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(45,461)	(64,863)	(43,280)	(43,284)	(48,474)
Retained earnings at end of quarter	3,274,842	3,350,892	3,455,876	3,560,357	3,641,270
	(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	2.99	2.85	2.60	2.70	2.83
All other operating costs and expenses	86.31	85.58	84.62	86.06	87.21
Income (loss) from operations	10.70	11.57	12.78	11.24	9.95
Interest expense	1.95	1.79	1.67	1.91	2.12
Dividend income	0.25	0.14	0.19	0.14	0.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.32	1.07	1.08	1.32	1.42
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.42	(0.61)	(1.20)	(1.16)	0.01
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.45	7.65	6.57	6.73	6.35
Income (loss) before income taxes	19.18	18.03	17.74	16.36	15.82
Provision for current and deferred domestic income taxes	2.16	1.84	2.27	1.84	1.71
Income (loss) after income taxes	17.02	16.19	15.47	14.52	14.11
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.08	21.35	23.44	21.00	19.33
After income taxes	20.48	19.18	20.44	18.63	17.25
Annual rate of profit on total assets:					
Before income taxes	10.03	9.36	10.34	9.23	8.62
After income taxes	8.90	8.40	9.02	8.19	7.69

**Table 80.1 -- Balance Sheet For Corporations in NAICS Manufacturing Sector,
Total Assets \$5 Billion and Over**

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

Item	All Manufacturing Total Assets \$5 Billion and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
Cash and demand deposits in the U.S.	359,320	318,159	304,077	319,006	344,910
Time deposits in the U.S., including negotiable certificates of deposit	50,031	47,626	42,617	45,439	41,673
Cash and deposits outside the U.S.	24,681	29,239	23,072	24,416	30,073
Total cash on hand and in banks	434,033	395,024	369,767	388,862	416,656
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	3,286	4,047	2,762	2,296	2,618
b. Other, due in 1 year or less	19,080	18,187	19,674	21,775	24,987
Commercial and finance company paper of U.S. issuers	56,375	49,351	49,530	43,555	44,884
State and local government securities, due in 1 year or less	658	647	868	1,145	1,373
Foreign securities, due in 1 year or less	7,207	6,445	7,428	5,662	5,686
Other short-term financial investments	127,003	120,798	105,131	112,647	119,004
Total cash, U.S. Government and other securities	647,642	594,499	555,159	575,942	615,207
Trade receivables from the U.S. Government	63,333	65,002	63,432	59,938	60,396
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	517,938	569,112	614,123	606,748	585,285
Total receivables	581,271	634,114	677,555	666,686	645,681
Inventories	642,164	698,254	721,486	743,534	744,231
All other current assets	476,609	485,051	493,849	519,809	510,627
Total current assets	2,347,686	2,411,918	2,448,050	2,505,971	2,515,747
Property, plant, and equipment	2,722,409	2,750,166	2,780,756	2,836,780	2,905,437
Land and mineral rights	160,494	161,949	154,628	155,492	152,279
Less: Accumulated depreciation, depletion, and amortization	1,545,810	1,569,254	1,579,029	1,606,870	1,628,806
Net property, plant, and equipment	1,337,093	1,342,862	1,356,355	1,385,403	1,428,910
U.S. Treasury and Federal agency securities, due in more than 1 year	14,899	12,930	13,318	12,153	14,270
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,376,840	6,449,152	6,475,664	6,482,811	6,577,156
Total Assets	10,076,518	10,216,861	10,293,387	10,386,337	10,536,082
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	17,859	22,663	27,030	22,199	21,644
b. Commercial paper	49,130	69,381	66,809	69,778	63,156
c. Other short-term loans	76,152	80,885	85,799	86,624	87,886
Advances and prepayments by the U.S. Government	94,729	97,328	94,874	96,158	95,351
Trade accounts and trade notes payable	589,824	614,195	642,620	642,177	648,079
Income taxes accrued, prior and current years, net of payments:					
a. Federal	23,532	43,662	43,543	42,138	42,215
b. Other	2,154	3,344	2,250	2,400	4,375
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	13,442	17,250	15,056	17,409	14,498
b. Bonds and debentures	100,460	100,044	106,425	96,641	92,884
c. Other long-term loans	49,511	48,841	54,799	63,399	57,324
All other current liabilities, including excise and sales taxes, and accrued expenses	909,165	899,475	912,044	952,824	988,743
Total current liabilities	1,925,957	1,997,068	2,051,249	2,091,746	2,116,155
Long-term debt, due in more than 1 year:					
a. Loans from banks	285,443	279,411	279,775	281,514	283,316
b. Bonds and debentures	1,647,253	1,618,314	1,600,163	1,616,626	1,635,918
c. Other long-term loans	631,275	634,420	623,172	617,644	610,096
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,206,013	1,210,064	1,199,446	1,212,169	1,191,491
Total liabilities	5,695,941	5,739,276	5,753,806	5,819,698	5,836,976
Capital stock and other capital	2,984,354	3,025,758	3,045,736	3,071,273	3,121,878
Retained earnings	3,274,842	3,350,892	3,455,876	3,560,357	3,641,270
Cumulative foreign currency translation adjustment	(184,620)	(184,247)	(209,364)	(253,492)	(228,509)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(67,691)	(73,328)	(68,554)	(78,521)	(73,662)
Less: Treasury stock at cost	1,626,309	1,641,490	1,684,113	1,732,978	1,761,870
Stockholders' equity	4,380,577	4,477,585	4,539,580	4,566,639	4,699,107
Total Liabilities and Stockholders' Equity	10,076,518	10,216,861	10,293,387	10,386,337	10,536,082
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	421,729	414,850	396,801	414,225	399,592

Table 81.0 -- Income Statement For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$5 Billion and Over

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

Item	All Nondurable Manufacturing Total Assets \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	717,345	741,473	879,707	831,814	780,841	600,196	584,270	620,136	633,195	654,915
Depreciation, depletion, and amortization of property, plant, and equipment	21,750	20,143	20,819	21,204	21,894	17,665	17,700	18,194	18,406	18,781
All other operating costs and expenses	611,041	626,250	734,410	704,527	675,782	526,127	508,255	534,756	556,222	576,371
Income (loss) from operations	84,554	95,079	124,477	106,083	83,166	56,404	58,315	67,185	58,567	59,763
Interest expense	14,753	13,585	14,305	16,112	17,430	10,989	10,138	10,768	11,919	13,035
Dividend income	1,041	675	1,251	1,330	1,204	2,315	1,118	1,539	752	1,702
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	9,310	8,039	9,742	11,453	11,548	8,030	6,167	6,477	7,895	8,839
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,725)	(3,569)	(14,345)	(4,770)	(3,047)	8,254	(4,537)	(3,720)	(12,174)	3,229
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	37,463	34,556	42,467	43,328	37,671	73,850	66,864	56,055	55,284	53,518
Income (loss) before income taxes	114,891	121,194	149,288	141,311	113,112	137,864	117,789	116,768	98,404	114,017
Provision for current and deferred domestic income taxes:										
a. Federal	10,012	9,329	17,192	14,415	9,623	14,497	10,966	10,789	11,649	12,079
b. Other	2,649	2,978	3,273	2,473	1,995	1,297	1,057	2,773	(1,515)	833
Income (loss) after income taxes	102,230	108,887	128,823	124,423	101,494	122,070	105,766	103,206	88,270	101,105
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	(21)	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	102,230	108,887	128,823	124,423	101,494	122,070	105,766	103,185	88,270	101,105
Cash dividends charged to retained earnings in this quarter	44,390	38,073	50,050	40,824	54,238	28,798	29,520	32,260	33,673	33,245
Net income retained in business	57,840	70,814	78,773	83,599	47,255	93,272	76,247	70,926	54,598	67,860
Retained earnings at beginning of quarter	1,826,732	1,861,214	1,924,319	2,003,486	2,102,410	1,342,460	1,407,480	1,425,139	1,461,958	1,472,218
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,123)	(12,453)	(900)	(3,726)	(11,771)	(27,338)	(52,410)	(42,380)	(39,557)	(36,702)
Retained earnings at end of quarter	1,866,449	1,919,576	2,002,191	2,083,359	2,137,894	1,408,393	1,431,316	1,453,685	1,476,998	1,503,375
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	3.03	2.72	2.37	2.55	2.80	2.94	3.03	2.93	2.91	2.87
All other operating costs and expenses	85.18	84.46	83.48	84.70	86.55	87.66	86.99	86.23	87.84	88.01
Income (loss) from operations	11.79	12.82	14.15	12.75	10.65	9.40	9.98	10.83	9.25	9.13
Interest expense	2.06	1.83	1.63	1.94	2.23	1.83	1.74	1.74	1.88	1.99
Dividend income	0.15	0.09	0.14	0.16	0.15	0.39	0.19	0.25	0.12	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.30	1.08	1.11	1.38	1.48	1.34	1.06	1.04	1.25	1.35
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.38)	(0.48)	(1.63)	(0.57)	(0.39)	1.38	(0.78)	(0.60)	(1.92)	0.49
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.22	4.66	4.83	5.21	4.82	12.30	11.44	9.04	8.73	8.17
Income (loss) before income taxes	16.02	16.35	16.97	16.99	14.49	22.97	20.16	18.83	15.54	17.41
Provision for current and deferred domestic income taxes	1.76	1.66	2.33	2.03	1.49	2.63	2.06	2.19	1.60	1.97
Income (loss) after income taxes	14.25	14.69	14.64	14.96	13.00	20.34	18.10	16.64	13.94	15.44
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.32	21.04	25.17	23.53	18.45	26.03	21.68	21.55	18.19	20.30
After income taxes	18.08	18.90	21.72	20.72	16.55	23.05	19.46	19.05	16.31	18.00
Annual rate of profit on total assets:										
Before income taxes	8.66	8.98	10.92	10.31	8.16	11.55	9.78	9.68	8.03	9.13
After income taxes	7.71	8.07	9.42	9.08	7.32	10.23	8.78	8.55	7.20	8.10

Table 81.1 -- Balance Sheet For Corporations in NAICS Nondurable Manufacturing Subsectors and Durable Manufacturing Subsectors, Total Assets \$5 Billion and Over

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

Item	All Nondurable Manufacturing Total Assets \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	133,457	116,578	122,952	141,801	140,306	225,863	201,582	181,125	177,205	204,605
Time deposits in the U.S., including negotiable certificates of deposit	28,000	27,712	27,247	30,740	21,440	22,032	19,913	15,370	14,699	20,233
Cash and deposits outside the U.S.	1,707	7,806	3,642	3,049	6,830	22,973	21,433	19,430	21,368	23,242
Total cash on hand and in banks	163,164	152,096	153,842	175,590	168,576	270,868	242,928	215,925	213,272	248,081
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	2,214	1,810	604	102	254	1,073	2,238	2,159	2,194	2,364
b. Other, due in 1 year or less	6,129	8,192	9,121	9,218	9,382	12,951	9,995	10,553	12,557	15,605
Commercial and finance company paper of U.S. issuers	8,376	8,627	7,347	4,992	5,461	47,999	40,724	42,183	38,563	39,423
State and local government securities, due in 1 year or less	117	55	311	553	650	541	593	557	592	723
Foreign securities, due in 1 year or less	702	664	1,440	1,108	1,147	6,505	5,781	5,988	4,554	4,538
Other short-term financial investments	39,300	41,526	38,627	45,241	47,585	87,702	79,272	66,504	67,406	71,419
Total cash, U.S. Government and other securities	220,003	212,969	211,292	236,804	233,055	427,639	381,530	343,868	339,138	382,153
Trade receivables from the U.S. Government	3,972	1,489	1,888	1,327	763	59,361	63,513	61,544	58,611	59,633
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	294,637	333,493	366,825	347,387	334,455	223,301	235,619	247,298	259,361	250,830
Total receivables	298,609	334,982	368,712	348,714	335,218	282,662	299,132	308,843	317,972	310,463
Inventories	257,131	282,726	293,332	297,277	298,570	385,033	415,528	428,154	446,257	445,661
All other current assets	222,658	231,898	235,646	244,555	242,140	253,951	253,154	258,204	275,254	268,487
Total current assets	998,402	1,062,574	1,108,982	1,127,350	1,108,982	1,349,284	1,349,344	1,339,069	1,378,621	1,406,765
Property, plant, and equipment	1,604,732	1,619,352	1,633,148	1,660,733	1,693,976	1,117,677	1,130,814	1,147,608	1,176,047	1,211,461
Land and mineral rights	89,450	89,689	82,155	81,596	77,920	71,043	72,260	72,473	73,896	74,358
Less: Accumulated depreciation, depletion, and amortization	879,976	893,579	893,392	906,246	913,780	665,833	675,675	685,637	700,624	715,026
Net property, plant, and equipment	814,206	815,463	821,911	836,083	858,116	522,887	527,399	534,444	549,319	570,794
U.S. Treasury and Federal agency securities, due in more than 1 year	8,574	6,653	6,695	4,998	5,352	6,325	6,277	6,623	7,154	8,917
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,482,677	3,514,206	3,529,841	3,513,862	3,570,595	2,894,162	2,934,946	2,945,823	2,968,949	3,006,561
Total Assets	5,303,860	5,398,896	5,467,428	5,482,294	5,543,046	4,772,658	4,817,965	4,825,959	4,904,044	4,993,036
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	9,601	10,593	14,106	9,557	10,374	8,258	12,070	12,925	12,642	11,271
b. Commercial paper	29,904	39,779	35,375	37,439	43,309	19,226	29,602	31,434	32,339	19,847
c. Other short-term loans	60,772	64,732	68,468	67,391	69,043	15,380	16,153	17,331	19,233	18,843
Advances and prepayments by the U.S. Government	11	11	11	10	9	94,718	97,317	94,864	96,148	95,341
Trade accounts and trade notes payable	280,788	304,260	330,112	311,699	320,856	309,035	309,935	312,508	330,477	327,223
Income taxes accrued, prior and current years, net of payments:										
a. Federal	9,396	17,374	17,395	15,066	10,728	14,136	26,288	26,148	27,072	31,488
b. Other	1,106	1,819	1,192	1,569	1,534	1,048	1,524	1,058	831	2,842
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	9,187	9,063	6,643	8,037	7,631	4,255	8,187	8,413	9,372	6,867
b. Bonds and debentures	67,444	64,058	67,730	56,595	47,475	33,017	35,986	38,695	40,046	45,409
c. Other long-term loans	22,930	23,569	23,567	33,498	30,957	26,581	25,271	31,233	29,901	26,367
All other current liabilities, including excise and sales taxes, and accrued expenses	383,539	384,156	387,164	397,264	418,971	525,626	515,318	524,880	555,559	569,772
Total current liabilities	874,677	919,416	951,762	938,126	960,887	1,051,280	1,077,652	1,099,487	1,153,620	1,155,268
Long-term debt, due in more than 1 year:										
a. Loans from banks	162,418	159,942	157,582	152,512	152,432	123,025	119,469	122,193	129,002	130,884
b. Bonds and debentures	952,082	952,359	938,373	950,025	960,313	695,172	665,955	661,790	666,601	675,605
c. Other long-term loans	368,337	367,539	362,518	350,444	339,007	262,938	266,880	260,654	267,200	271,089
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	684,501	695,604	684,811	688,899	678,108	521,513	514,460	514,635	523,270	513,383
Total liabilities	3,042,014	3,094,860	3,095,047	3,080,006	3,090,746	2,653,927	2,644,416	2,658,760	2,739,692	2,746,229
Capital stock and other capital	1,546,103	1,548,983	1,562,687	1,566,840	1,584,276	1,438,251	1,476,775	1,483,049	1,504,434	1,537,601
Retained earnings	1,866,449	1,919,576	2,002,191	2,083,359	2,137,894	1,408,393	1,431,316	1,453,685	1,476,998	1,503,375
Cumulative foreign currency translation adjustment	(124,365)	(125,112)	(134,462)	(156,096)	(144,689)	(60,255)	(59,135)	(74,902)	(97,397)	(83,820)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(9,577)	(11,590)	(9,728)	(15,572)	(29,944)	(58,114)	(61,738)	(58,826)	(62,949)	(43,717)
Less: Treasury stock at cost	1,016,765	1,027,822	1,048,306	1,076,243	1,095,238	609,544	613,668	635,807	656,735	666,633
Stockholders' equity	2,261,845	2,304,035	2,372,381	2,402,288	2,452,300	2,118,731	2,173,550	2,167,199	2,164,351	2,246,807
Total Liabilities and Stockholders' Equity	5,303,860	5,398,896	5,467,428	5,482,294	5,543,046	4,772,658	4,817,965	4,825,959	4,904,044	4,993,036
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	123,724	143,158	157,220	189,224	148,096	298,005	271,692	239,581	225,001	251,496

Table 82.0 -- Income Statement For Corporations in NAICS Mining and Wholesale Trade Sectors,
Total Assets \$50 Million and Over¹

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	109,814	120,378	147,393	144,187	127,579	885,090	899,788	978,465	989,094	970,205
Depreciation, depletion, and amortization of property, plant, and equipment	14,519	14,074	14,827	15,269	16,152	7,330	7,236	7,608	7,436	7,487
All other operating costs and expenses	59,589	62,467	71,975	75,704	73,198	847,328	854,196	923,746	939,586	927,704
Income (loss) from operations	35,706	43,837	60,591	53,215	38,229	30,433	38,356	47,110	42,072	35,014
Interest expense	3,260	3,188	2,927	3,313	3,516	4,275	4,217	4,821	5,441	6,206
All other nonoperating income (expense)	6,073	(25,724)	(4,331)	710	9,904	2,856	1,984	6,447	3,752	5,007
Income (loss) before income taxes	38,519	14,924	53,333	50,612	44,617	29,014	36,123	48,736	40,383	33,815
Provision for current and deferred domestic income taxes	3,218	(930)	8,015	7,242	2,847	3,751	6,079	7,133	6,444	5,007
Income (loss) after income taxes	35,301	15,854	45,317	43,370	41,770	25,263	30,045	41,603	33,938	28,808
Cash dividends charged to retained earnings this quarter	6,872	7,182	11,592	13,365	12,127	9,373	6,137	11,441	8,629	12,311
Net income retained in business	28,429	8,672	33,726	30,005	29,643	15,889	23,908	30,163	25,309	16,497
Retained earnings at beginning of quarter	(7,187)	15,747	22,329	59,219	91,839	338,241	353,942	370,180	395,636	405,703
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	56	(272)	(1,130)	(594)	(4,775)	(3,616)	(1,584)	(4,661)	(3,012)	(2,078)
Retained earnings at end of quarter	21,298	24,147	54,925	88,629	116,706	350,515	376,267	395,681	417,933	420,123
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	13.22	11.69	10.06	10.59	12.66	0.83	0.80	0.78	0.75	0.77
All other operating costs and expenses	54.26	51.89	48.83	52.50	57.37	95.73	94.93	94.41	94.99	95.62
Income (loss) from operations	32.52	36.42	41.11	36.91	29.97	3.44	4.26	4.81	4.25	3.61
Interest expense	2.97	2.65	1.99	2.30	2.76	0.48	0.47	0.49	0.55	0.64
All other nonoperating income (expense)	5.53	(21.37)	(2.94)	0.49	7.76	0.32	0.22	0.66	0.38	0.52
Income (loss) before income taxes	35.08	12.40	36.18	35.10	34.97	3.28	4.01	4.98	4.08	3.49
Provision for current and deferred domestic income taxes	2.93	(0.77)	5.44	5.02	2.23	0.42	0.68	0.73	0.65	0.52
Income (loss) after income taxes	32.15	13.17	30.75	30.08	32.74	2.85	3.34	4.25	3.43	2.97
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	36.88	14.72	49.71	45.37	37.84	19.21	22.51	29.75	24.35	20.20
After income taxes	33.80	15.64	42.24	38.88	35.43	16.73	18.72	25.39	20.46	17.21
Annual rate of profit on total assets:										
Before income taxes	17.00	6.54	22.87	21.36	18.34	6.67	7.89	10.47	8.64	7.22
After income taxes	15.58	6.95	19.43	18.30	17.17	5.81	6.56	8.94	7.26	6.15
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.25	1.04	1.12	1.11	1.18	1.45	1.46	1.48	1.48	1.47
Total cash, U.S. Government and other securities, to total current liabilities	0.54	0.40	0.42	0.43	0.47	0.20	0.18	0.18	0.18	0.17
Total stockholders' equity to total debt	1.62	1.64	1.84	1.95	2.01	1.56	1.53	1.57	1.59	1.63

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

Table 82.1 -- Balance Sheet For Corporations in NAICS Mining and Wholesale Trade Sectors,
Total Assets \$50 Million and Over¹

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

Item	All Mining Total Assets \$50 Million and Over					All Wholesale Trade Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	42,045	39,611	42,095	42,951	41,115	88,000	80,782	75,846	72,614	77,172
Time deposits in the U.S., including negotiable certificates of deposit	7,117	5,076	3,268	3,255	3,189	17,551	15,231	13,433	12,988	11,283
Total cash on hand and in U.S. banks	49,162	44,687	45,363	46,205	44,304	105,551	96,013	89,280	85,602	88,455
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	13,072	13,417	16,214	17,661	18,825	26,842	31,486	35,096	39,710	34,223
Total cash, U.S. Government and other securities	62,234	58,104	61,577	63,867	63,130	132,393	127,499	124,375	125,313	122,678
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	46,133	56,617	66,394	59,826	55,600	344,114	366,701	378,933	382,800	371,926
Inventories	14,703	16,370	17,656	18,585	19,458	376,386	400,648	413,914	425,702	430,655
All other current assets	20,998	18,979	20,006	21,950	21,340	111,668	117,182	116,743	118,163	124,664
Total current assets	144,068	150,070	165,633	164,228	159,527	964,561	1,012,030	1,033,966	1,051,978	1,049,922
Property, plant, and equipment	1,039,877	1,048,135	1,065,658	1,091,661	1,128,589	445,826	456,433	461,231	466,514	477,072
Land and mineral rights	102,126	114,188	114,578	115,827	117,134	15,453	16,214	15,260	15,275	15,942
Less: Accumulated depreciation, depletion, and amortization	594,123	602,475	612,816	623,361	642,458	231,868	238,153	240,644	246,095	251,271
Net property, plant, and equipment	547,880	559,848	567,420	584,127	603,265	229,411	234,494	235,847	235,694	241,743
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	214,381	202,558	199,822	199,456	210,443	545,339	584,182	591,390	582,244	581,164
Total Assets	906,330	912,476	932,875	947,811	973,235	1,739,311	1,830,706	1,861,204	1,869,915	1,872,830
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,192	1,899	2,048	1,896	1,682	42,767	48,291	42,647	42,160	42,650
b. Other short-term loans, including commercial paper	1,395	1,793	1,329	1,342	1,621	25,852	25,125	21,922	21,824	23,240
Trade accounts and trade notes payable	42,139	48,758	54,887	54,251	54,437	383,848	398,468	411,294	411,199	411,099
Income taxes accrued, prior and current years, net of payments	514	2,049	1,162	730	782	6,533	6,707	7,315	6,123	6,524
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,115	1,288	1,355	1,921	1,257	9,560	11,053	10,003	11,414	9,377
b. Other long-term loans	4,021	5,733	6,387	8,133	7,273	10,507	14,145	15,152	16,478	19,190
All other current liabilities, including excise and sales taxes, and accrued expenses	63,943	83,265	80,664	79,695	68,497	187,118	189,482	192,549	201,145	202,026
Total current liabilities	115,317	144,786	147,833	147,968	135,549	666,183	693,270	700,881	710,343	714,106
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,702	32,412	31,791	31,666	31,752	123,579	142,723	151,445	145,682	150,527
b. Other long-term loans	218,880	203,999	190,379	183,397	191,004	175,546	178,462	177,205	179,161	165,893
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	124,636	125,760	133,712	138,535	143,289	169,968	174,431	176,317	171,335	172,578
Total liabilities	488,535	506,957	503,716	501,567	501,594	1,135,276	1,188,887	1,205,848	1,206,521	1,203,104
Capital stock and other capital (less treasury stock)	396,497	381,372	374,234	357,615	354,934	253,521	265,553	259,675	245,461	249,604
Retained earnings	21,298	24,147	54,925	88,629	116,706	350,515	376,267	395,681	417,933	420,123
Stockholders' equity	417,795	405,520	429,159	446,244	471,641	604,036	641,820	655,356	663,394	669,726
Total Liabilities and Stockholders' Equity	906,330	912,476	932,875	947,811	973,235	1,739,311	1,830,706	1,861,204	1,869,915	1,872,830
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,751	5,284	17,799	16,259	23,978	298,378	318,759	333,085	341,634	335,816
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.87	6.37	6.60	6.74	6.49	7.61	6.96	6.68	6.70	6.55
Trade accounts and trade notes receivable	5.09	6.20	7.12	6.31	5.71	19.78	20.03	20.36	20.47	19.86
Inventories	1.62	1.79	1.89	1.96	2.00	21.64	21.88	22.24	22.77	22.99
Total current assets	15.90	16.45	17.76	17.33	16.39	55.46	55.28	55.55	56.26	56.06
Net property, plant, and equipment	60.45	61.35	60.82	61.63	61.99	13.19	12.81	12.67	12.60	12.91
Short-term debt, including current portion of long-term debt	0.96	1.17	1.19	1.40	1.22	5.10	5.39	4.82	4.91	5.04
Total current liabilities	12.72	15.87	15.85	15.61	13.93	38.30	37.87	37.66	37.99	38.13
Long-term debt	27.43	25.91	23.82	22.69	22.89	17.20	17.54	17.66	17.37	16.90
Total liabilities	53.90	55.56	54.00	52.92	51.54	65.27	64.94	64.79	64.52	64.24
Stockholders' equity	46.10	44.44	46.00	47.08	48.46	34.73	35.06	35.21	35.48	35.76

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

Table 83.0 -- Income Statement For Corporations in NAICS Wholesale Trade Subsectors 423, 424 and 425,
Total Assets \$50 Million and Over¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	401,160	408,450	434,412	441,621	428,156	483,931	491,338	544,053	547,473	542,049
Depreciation, depletion, and amortization of property, plant, and equipment	4,068	4,032	4,284	4,381	4,197	3,262	3,204	3,324	3,055	3,290
All other operating costs and expenses	379,854	382,356	402,797	413,634	405,976	467,473	471,840	520,949	525,953	521,728
Income (loss) from operations	17,237	22,062	27,331	23,607	17,982	13,195	16,294	19,780	18,465	17,032
Interest expense	2,111	1,903	2,338	2,645	3,097	2,164	2,314	2,483	2,796	3,109
All other nonoperating income (expense)	3,858	2,472	5,163	3,614	3,819	(1,002)	(487)	1,284	138	1,188
Income (loss) before income taxes	18,984	22,630	30,155	24,576	18,704	10,030	13,493	18,581	15,807	15,110
Provision for current and deferred domestic income taxes	3,278	3,475	4,898	4,591	3,464	473	2,603	2,234	1,853	1,543
Income (loss) after income taxes	15,706	19,155	25,257	19,984	15,241	9,557	10,890	16,347	13,954	13,567
Cash dividends charged to retained earnings this quarter	5,095	3,844	7,406	4,858	8,302	4,278	2,293	4,035	3,771	4,009
Net income retained in business	10,611	15,311	17,851	15,127	6,939	5,278	8,597	12,312	10,182	9,558
Retained earnings at beginning of quarter	211,701	214,713	222,266	239,643	245,406	126,541	139,229	147,914	155,992	160,297
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,292)	(1,709)	(3,737)	(3,606)	(1,449)	(323)	126	(924)	594	(629)
Retained earnings at end of quarter	219,019	228,315	236,379	251,164	250,896	131,495	147,952	159,303	166,769	169,227
	(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	1.01	0.99	0.99	0.99	0.98	0.67	0.65	0.61	0.56	0.61
All other operating costs and expenses	94.69	93.61	92.72	93.66	94.82	96.60	96.03	95.75	96.07	96.25
Income (loss) from operations	4.30	5.40	6.29	5.35	4.20	2.73	3.32	3.64	3.37	3.14
Interest expense	0.53	0.47	0.54	0.60	0.72	0.45	0.47	0.46	0.51	0.57
All other nonoperating income (expense)	0.96	0.61	1.19	0.82	0.89	(0.21)	(0.10)	0.24	0.03	0.22
Income (loss) before income taxes	4.73	5.54	6.94	5.56	4.37	2.07	2.75	3.42	2.89	2.79
Provision for current and deferred domestic income taxes	0.82	0.85	1.13	1.04	0.81	0.10	0.53	0.41	0.34	0.28
Income (loss) after income taxes	3.92	4.69	5.81	4.53	3.56	1.97	2.22	3.00	2.55	2.50
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.08	21.79	28.71	22.73	17.15	19.47	23.83	31.59	27.39	25.88
After income taxes	15.78	18.45	24.05	18.48	13.98	18.55	19.23	27.79	24.18	23.24
Annual rate of profit on total assets:										
Before income taxes	7.89	8.97	11.63	9.28	7.18	5.16	6.57	9.02	7.80	7.28
After income taxes	6.53	7.59	9.74	7.55	5.85	4.92	5.30	7.94	6.88	6.54
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.61	1.63	1.62	1.62	1.61	1.27	1.27	1.31	1.31	1.31
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.22	0.20	0.19	0.19	0.15	0.14	0.15	0.16	0.15
Total stockholders' equity to total debt	2.11	2.04	1.97	2.00	2.10	1.03	1.05	1.15	1.15	1.15

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

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

Total Assets \$50 Million and Over¹

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

Item	Wholesale Trade, Durable Goods Total Assets \$50 Million and Over					Wholesale Trade, Nondurable Goods Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	52,309	47,921	42,435	39,710	43,663	35,691	32,861	33,411	32,904	33,509
Time deposits in the U.S., including negotiable certificates of deposit	15,597	13,731	12,171	11,194	9,399	1,954	1,500	1,263	1,794	1,884
Total cash on hand and in U.S. banks	67,906	61,652	54,605	50,904	53,061	37,645	34,360	34,674	34,698	35,393
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,013	18,649	21,193	23,868	21,148	9,829	12,837	13,903	15,843	13,076
Total cash, U.S. Government and other securities	84,920	80,302	75,798	74,772	74,209	47,473	47,197	48,577	50,541	48,469
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	197,356	207,515	211,234	217,858	207,854	146,757	159,186	167,699	164,943	164,072
Inventories	215,274	232,019	244,175	253,846	247,946	161,112	168,629	169,740	171,856	182,709
All other current assets	72,205	78,186	80,860	82,594	87,325	39,463	38,996	35,884	35,568	37,338
Total current assets	569,756	598,022	612,067	629,070	617,334	394,806	414,008	421,899	422,908	432,589
Property, plant, and equipment	214,899	220,191	224,045	232,387	234,247	230,927	236,242	237,186	234,127	242,825
Land and mineral rights	6,981	6,863	7,035	7,156	7,693	8,473	9,351	8,226	8,119	8,250
Less: Accumulated depreciation, depletion, and amortization	125,142	128,880	131,484	136,778	137,410	106,727	109,272	109,161	109,317	113,861
Net property, plant, and equipment	96,738	98,174	99,596	102,765	104,530	132,673	136,321	136,251	132,929	137,213
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	295,993	313,073	325,576	327,064	320,763	249,347	271,109	265,814	255,180	260,401
Total Assets	962,486	1,009,269	1,037,239	1,058,899	1,042,627	776,825	821,437	823,965	811,016	830,203
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	27,021	26,951	25,823	26,632	27,956	15,746	21,339	16,824	15,528	14,694
b. Other short-term loans, including commercial paper	13,441	14,454	14,792	14,585	15,432	12,411	10,671	7,130	7,239	7,808
Trade accounts and trade notes payable	180,444	191,300	196,558	199,172	186,566	203,404	207,168	214,736	212,026	224,532
Income taxes accrued, prior and current years, net of payments	3,058	3,037	3,436	2,787	3,022	3,475	3,670	3,879	3,337	3,502
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,313	6,643	6,875	5,624	5,857	4,247	4,410	3,128	5,791	3,520
b. Other long-term loans	5,636	5,719	6,356	7,000	11,695	4,871	8,426	8,795	9,478	7,495
All other current liabilities, including excise and sales taxes, and accrued expenses	120,016	119,457	124,748	131,687	132,160	67,102	70,025	67,801	69,458	69,867
Total current liabilities	354,928	367,561	378,588	387,487	382,688	311,255	325,709	322,293	322,856	331,418
Long-term debt, due in more than 1 year:										
a. Loans from banks	71,446	80,139	85,543	85,815	83,496	52,133	62,584	65,901	59,867	67,030
b. Other long-term loans	65,475	69,817	74,180	76,836	63,172	110,070	108,645	103,025	102,325	102,722
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	72,622	76,394	78,848	76,241	77,083	97,346	98,037	97,469	95,094	95,494
Total liabilities	564,472	593,911	617,159	626,379	606,440	570,804	594,976	588,689	580,142	596,664
Capital stock and other capital (less treasury stock)	178,995	187,043	183,702	181,356	185,291	74,526	78,510	75,973	64,105	64,313
Retained earnings	219,019	228,315	236,379	251,164	250,896	131,495	147,952	159,303	166,769	169,227
Stockholders' equity	398,015	415,358	420,081	432,520	436,187	206,021	226,461	235,275	230,874	233,539
Total Liabilities and Stockholders' Equity	962,486	1,009,269	1,037,239	1,058,899	1,042,627	776,825	821,437	823,965	811,016	830,203
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	214,828	230,461	233,479	241,583	234,645	83,551	88,299	99,606	100,051	101,171
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.82	7.96	7.31	7.06	7.12	6.11	5.75	5.90	6.23	5.84
Trade accounts and trade notes receivable	20.50	20.56	20.37	20.57	19.94	18.89	19.38	20.35	20.34	19.76
Inventories	22.37	22.99	23.54	23.97	23.78	20.74	20.53	20.60	21.19	22.01
Total current assets	59.20	59.25	59.01	59.41	59.21	50.82	50.40	51.20	52.15	52.11
Net property, plant, and equipment	10.05	9.73	9.60	9.70	10.03	17.08	16.60	16.54	16.39	16.53
Short-term debt, including current portion of long-term debt	5.34	5.33	5.19	5.08	5.84	4.80	5.46	4.35	4.69	4.04
Total current liabilities	36.88	36.42	36.50	36.59	36.70	40.07	39.65	39.11	39.81	39.92
Long-term debt	14.23	14.86	15.40	15.36	14.07	20.88	20.85	20.50	20.00	20.45
Total liabilities	58.65	58.85	59.50	59.15	58.16	73.48	72.43	71.45	71.53	71.87
Stockholders' equity	41.35	41.15	40.50	40.85	41.84	26.52	27.57	28.55	28.47	28.13

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

Table 84.0 -- Income Statement For Corporations in NAICS Retail Trade Sector, and Retail Trade Subsector 445,
Total Assets \$50 Million and Over¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,009,999	955,549	1,024,816	998,383	1,032,285	141,261	134,906	141,197	141,982	145,123
Depreciation, depletion, and amortization of property, plant, and equipment	17,110	17,133	17,273	17,787	18,086	2,659	2,703	2,739	3,164	2,764
All other operating costs and expenses	936,502	887,881	952,460	932,333	967,225	132,747	125,826	131,750	133,508	136,422
Income (loss) from operations	56,386	50,535	55,083	48,263	46,974	5,855	6,377	6,708	5,310	5,937
Interest expense	5,826	5,953	6,274	6,823	7,359	569	554	559	427	609
All other nonoperating income (expense)	20,247	(2,814)	3,901	(14,775)	5,181	196	(555)	93	(495)	360
Income (loss) before income taxes	70,808	41,768	52,710	26,665	44,796	5,482	5,268	6,242	4,388	5,689
Provision for current and deferred domestic income taxes	9,818	7,773	9,925	5,639	9,785	1,002	912	1,130	1,033	1,110
Income (loss) after income taxes	60,990	33,996	42,784	21,026	35,011	4,480	4,355	5,112	3,355	4,579
Cash dividends charged to retained earnings this quarter	15,525	17,886	16,178	10,751	17,476	1,153	836	1,076	636	5,145
Net income retained in business	45,465	16,109	26,606	10,276	17,536	3,327	3,519	4,036	2,718	(566)
Retained earnings at beginning of quarter	622,274	642,438	622,333	611,788	600,189	72,103	72,601	75,701	73,924	78,198
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(21,018)	(19,242)	(14,897)	(13,370)	(13,966)	(1,502)	360	(1,124)	(1,851)	(3,202)
Retained earnings at end of quarter	646,722	639,305	634,043	608,695	603,758	73,928	76,480	78,613	74,791	74,430
	(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	1.69	1.79	1.69	1.78	1.75	1.88	2.00	1.94	2.23	1.90
All other operating costs and expenses	92.72	92.92	92.94	93.38	93.70	93.97	93.27	93.31	94.03	94.00
Income (loss) from operations	5.58	5.29	5.37	4.83	4.55	4.14	4.73	4.75	3.74	4.09
Interest expense	0.58	0.62	0.61	0.68	0.71	0.40	0.41	0.40	0.30	0.42
All other nonoperating income (expense)	2.00	(0.29)	0.38	(1.48)	0.50	0.14	(0.41)	0.07	(0.35)	0.25
Income (loss) before income taxes	7.01	4.37	5.14	2.67	4.34	3.88	3.90	4.42	3.09	3.92
Provision for current and deferred domestic income taxes	0.97	0.81	0.97	0.56	0.95	0.71	0.68	0.80	0.73	0.76
Income (loss) after income taxes	6.04	3.56	4.17	2.11	3.39	3.17	3.23	3.62	2.36	3.16
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	36.53	21.74	27.89	14.37	23.98	27.25	25.24	29.56	21.98	29.44
After income taxes	31.47	17.69	22.64	11.33	18.74	22.27	20.87	24.21	16.81	23.70
Annual rate of profit on total assets:										
Before income taxes	12.32	7.17	8.99	4.55	7.54	10.05	9.50	11.13	8.16	10.35
After income taxes	10.61	5.84	7.29	3.59	5.89	8.22	7.85	9.11	6.24	8.33
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.18	1.15	1.14	1.16	1.14	1.00	1.06	1.08	1.07	0.97
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.29	0.28	0.28	0.30	0.34	0.36	0.37	0.36	0.32
Total stockholders' equity to total debt	1.46	1.38	1.31	1.29	1.28	1.93	1.92	2.06	2.06	1.86

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

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

Total Assets \$50 Million and Over¹

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

Item	All Retail Trade Total Assets \$50 Million and Over					Food and Beverage Stores Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	133,414	114,939	114,485	116,013	137,609	15,631	15,568	17,767	17,588	18,210
Time deposits in the U.S., including negotiable certificates of deposit	3,515	3,543	3,254	3,636	4,948	51	23	23	135	1
Total cash on hand and in U.S. banks	136,929	118,482	117,739	119,649	142,557	15,682	15,591	17,790	17,723	18,211
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	107,709	79,374	74,426	72,881	68,675	4,061	4,427	3,348	2,910	2,684
Total cash, U.S. Government and other securities	244,638	197,856	192,165	192,530	211,232	19,742	20,019	21,138	20,633	20,895
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	121,240	126,000	132,360	132,076	135,940	8,362	7,619	8,141	6,709	7,364
Inventories	360,965	390,774	393,825	410,022	378,356	26,949	28,710	28,766	30,350	31,047
All other current assets	61,250	64,457	67,143	65,645	65,321	3,494	3,232	3,486	3,554	3,350
Total current assets	788,094	779,086	785,493	800,273	790,849	58,547	59,581	61,531	61,246	62,656
Property, plant, and equipment	1,093,637	1,121,411	1,143,532	1,140,537	1,175,767	170,590	171,222	169,104	166,006	173,904
Land and mineral rights	88,892	89,119	89,572	88,618	89,610	12,859	12,772	12,623	12,856	13,255
Less: Accumulated depreciation, depletion, and amortization	557,710	567,884	575,736	574,558	590,272	89,051	87,953	85,383	82,676	87,108
Net property, plant, and equipment	624,820	642,646	657,368	654,596	675,104	94,398	96,041	96,343	96,185	100,051
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	886,568	907,459	903,379	888,159	911,538	65,153	66,199	66,498	57,679	57,061
Total Assets	2,299,482	2,329,191	2,346,240	2,343,028	2,377,491	218,098	221,821	224,372	215,110	219,767
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	16,831	18,776	17,860	17,183	19,641	211	312	272	302	220
b. Other short-term loans, including commercial paper	12,386	24,036	24,275	16,214	11,080	395	328	198	81	331
Trade accounts and trade notes payable	345,032	342,887	351,853	353,930	352,772	29,863	29,903	31,032	29,216	30,377
Income taxes accrued, prior and current years, net of payments	4,507	7,357	4,174	4,358	3,475	674	970	748	868	1,022
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,582	5,290	8,641	7,014	8,092	1,125	1,359	578	350	319
b. Other long-term loans	21,008	24,905	26,032	24,997	23,941	2,565	1,908	1,931	2,392	4,682
All other current liabilities, including excise and sales taxes, and accrued expenses	258,277	256,119	254,002	264,200	277,701	23,695	21,243	22,228	24,202	27,834
Total current liabilities	665,623	679,370	686,837	687,896	696,702	58,528	56,024	56,988	57,412	64,786
Long-term debt, due in more than 1 year:										
a. Loans from banks	81,566	84,780	86,716	86,044	85,884	5,772	5,848	4,440	4,564	6,060
b. Other long-term loans	391,594	397,485	411,548	423,290	435,597	31,617	33,645	33,519	31,077	30,024
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	385,369	398,922	405,214	403,776	412,199	41,721	42,836	44,970	42,218	41,610
Total liabilities	1,524,152	1,560,558	1,590,314	1,601,005	1,630,382	137,638	138,352	139,917	135,270	142,480
Capital stock and other capital (less treasury stock)	128,608	129,328	121,883	133,328	143,351	6,532	6,988	5,842	5,049	2,858
Retained earnings	646,722	639,305	634,043	608,695	603,758	73,928	76,480	78,613	74,791	74,430
Stockholders' equity	775,330	768,633	755,926	742,023	747,109	80,460	83,468	84,455	79,841	77,287
Total Liabilities and Stockholders' Equity	2,299,482	2,329,191	2,346,240	2,343,028	2,377,491	218,098	221,821	224,372	215,110	219,767
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	122,471	99,715	98,656	112,378	94,147	19	3,557	4,543	3,835	(2,130)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.64	8.49	8.19	8.22	8.88	9.05	9.02	9.42	9.59	9.51
Trade accounts and trade notes receivable	5.27	5.41	5.64	5.64	5.72	3.83	3.43	3.63	3.12	3.35
Inventories	15.70	16.78	16.79	17.50	15.91	12.36	12.94	12.82	14.11	14.13
Total current assets	34.27	33.45	33.48	34.16	33.26	26.84	26.86	27.42	28.47	28.51
Net property, plant, and equipment	27.17	27.59	28.02	27.94	28.40	43.28	43.30	42.94	44.71	45.53
Short-term debt, including current portion of long-term debt	2.51	3.13	3.27	2.79	2.64	1.97	1.76	1.33	1.45	2.53
Total current liabilities	28.95	29.17	29.27	29.36	29.30	26.84	25.26	25.40	26.69	29.48
Long-term debt	20.58	20.71	21.24	21.74	21.93	17.14	17.80	16.92	16.57	16.42
Total liabilities	66.28	67.00	67.78	68.33	68.58	63.11	62.37	62.36	62.88	64.83
Stockholders' equity	33.72	33.00	32.22	31.67	31.42	36.89	37.63	37.64	37.12	35.17

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

Table 85.0 -- Income Statement For Corporations in NAICS Retail Trade Subsectors 448 and 452, and All Other Retail Trade Subsectors, Total Assets \$50 Million and Over¹

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

Item	Clothing and General Merchandise Stores Total Assets \$50 Million and Over					All Other Retail Trade Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	319,191	285,958	302,539	299,762	329,297	549,547	534,685	581,080	556,640	557,866
Depreciation, depletion, and amortization of property, plant, and equipment	5,951	5,849	5,901	5,940	6,603	8,500	8,581	8,633	8,683	8,719
All other operating costs and expenses	293,430	265,468	281,827	280,233	307,912	510,324	496,587	538,883	518,591	522,891
Income (loss) from operations	19,809	14,641	14,811	13,588	14,781	30,722	29,517	33,564	29,365	26,256
Interest expense	1,535	1,542	1,612	1,833	1,826	3,722	3,857	4,104	4,563	4,925
All other nonoperating income (expense)	2,155	1,075	3,468	(5,247)	7,087	17,897	(3,333)	341	(9,033)	(2,266)
Income (loss) before income taxes	20,429	14,174	16,666	6,508	20,042	44,897	22,326	29,801	15,769	19,065
Provision for current and deferred domestic income taxes	3,953	2,617	3,027	1,249	4,623	4,862	4,243	5,768	3,356	4,052
Income (loss) after income taxes	16,476	11,557	13,639	5,258	15,419	40,035	18,083	24,033	12,414	15,013
Cash dividends charged to retained earnings this quarter	4,976	8,902	3,463	2,324	4,535	9,396	8,148	11,639	7,790	7,796
Net income retained in business	11,500	2,656	10,176	2,934	10,884	30,639	9,935	12,394	4,623	7,218
Retained earnings at beginning of quarter	154,906	156,987	136,415	136,573	123,549	395,264	412,849	410,218	401,291	398,442
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(11,382)	(8,870)	(7,165)	(4,999)	(3,751)	(8,135)	(10,732)	(6,609)	(6,519)	(7,013)
Retained earnings at end of quarter	155,025	150,772	139,426	134,508	130,682	417,768	412,053	416,003	399,396	398,647
	(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	1.86	2.05	1.95	1.98	2.01	1.55	1.60	1.49	1.56	1.56
All other operating costs and expenses	91.93	92.83	93.15	93.49	93.51	92.86	92.87	92.74	93.16	93.73
Income (loss) from operations	6.21	5.12	4.90	4.53	4.49	5.59	5.52	5.78	5.28	4.71
Interest expense	0.48	0.54	0.53	0.61	0.55	0.68	0.72	0.71	0.82	0.88
All other nonoperating income (expense)	0.68	0.38	1.15	(1.75)	2.15	3.26	(0.62)	0.06	(1.62)	(0.41)
Income (loss) before income taxes	6.40	4.96	5.51	2.17	6.09	8.17	4.18	5.13	2.83	3.42
Provision for current and deferred domestic income taxes	1.24	0.92	1.00	0.42	1.40	0.88	0.79	0.99	0.60	0.73
Income (loss) after income taxes	5.16	4.04	4.51	1.75	4.68	7.29	3.38	4.14	2.23	2.69
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	43.36	31.00	39.43	15.70	46.88	35.46	17.78	23.73	12.71	15.29
After income taxes	34.97	25.28	32.27	12.68	36.07	31.62	14.40	19.13	10.00	12.04
Annual rate of profit on total assets:										
Before income taxes	12.80	8.86	10.48	4.06	12.72	12.44	6.09	8.02	4.24	4.99
After income taxes	10.33	7.22	8.58	3.28	9.78	11.10	4.93	6.47	3.34	3.93
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.09	1.04	1.02	1.02	1.01	1.26	1.22	1.22	1.26	1.22
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.19	0.18	0.15	0.19	0.42	0.33	0.32	0.35	0.36
Total stockholders' equity to total debt	1.54	1.39	1.25	1.19	1.32	1.38	1.32	1.26	1.25	1.21

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	42,653	34,380	32,517	27,296	33,206	75,130	64,991	64,202	71,129	86,192
Time deposits in the U.S., including negotiable certificates of deposit	1,548	667	349	318	286	1,916	2,853	2,883	3,182	4,662
Total cash on hand and in U.S. banks	44,202	35,046	32,865	27,615	33,491	77,046	67,844	67,084	74,311	90,855
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	14,193	7,669	6,918	6,295	7,313	89,456	67,277	64,161	63,675	58,679
Total cash, U.S. Government and other securities	58,394	42,716	39,783	33,910	40,804	166,501	135,121	131,245	137,986	149,533
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,415	11,179	11,233	11,766	11,696	101,463	107,201	112,986	113,601	116,880
Inventories	137,398	150,845	152,342	164,087	138,758	196,618	211,219	212,716	215,585	208,551
All other current assets	24,586	23,926	26,063	25,371	23,529	33,171	37,299	37,594	36,720	38,443
Total current assets	231,793	228,665	229,421	235,134	214,787	497,754	490,840	494,541	503,893	513,407
Property, plant, and equipment	380,900	387,120	396,412	401,829	412,116	542,147	563,070	578,017	572,701	589,747
Land and mineral rights	36,435	36,661	36,771	36,834	37,024	39,598	39,685	40,178	38,928	39,330
Less: Accumulated depreciation, depletion, and amortization	213,262	218,116	222,863	224,248	229,470	255,397	261,815	267,490	267,634	273,694
Net property, plant, and equipment	204,073	205,665	210,320	214,415	219,671	326,348	340,940	350,705	343,995	355,383
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	202,296	205,924	196,350	191,086	195,961	619,119	635,337	640,530	639,394	658,516
Total Assets	638,163	640,254	636,092	640,636	630,418	1,443,221	1,467,117	1,485,776	1,487,283	1,527,306
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,105	1,336	2,052	2,441	1,926	15,514	17,128	15,535	14,439	17,494
b. Other short-term loans, including commercial paper	2,506	13,945	13,731	9,908	1,791	9,485	9,762	10,346	6,225	8,958
Trade accounts and trade notes payable	108,657	105,019	106,621	111,608	101,611	206,513	207,964	214,199	213,106	220,783
Income taxes accrued, prior and current years, net of payments	1,455	2,099	1,017	417	953	2,378	4,288	2,409	3,073	1,500
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,544	2,005	2,775	2,521	1,477	2,913	1,926	5,289	4,143	6,296
b. Other long-term loans	3,280	4,992	7,239	8,528	5,531	15,164	18,005	16,862	14,077	13,729
All other current liabilities, including excise and sales taxes, and accrued expenses	92,642	90,052	91,281	95,111	98,979	141,940	144,825	140,492	144,886	150,888
Total current liabilities	213,188	219,448	224,717	230,534	212,268	393,907	403,899	405,132	399,950	419,648
Long-term debt, due in more than 1 year:										
a. Loans from banks	13,294	13,504	14,627	13,765	13,767	62,500	65,429	67,648	67,716	66,057
b. Other long-term loans	98,369	95,838	94,910	102,401	104,868	261,608	268,002	283,118	289,812	300,704
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	124,859	128,561	132,786	128,114	128,501	218,789	227,525	227,458	233,444	242,089
Total liabilities	449,709	457,351	467,040	474,814	459,405	936,805	964,855	983,357	990,922	1,028,497
Capital stock and other capital (less treasury stock)	33,429	32,131	29,625	31,314	40,331	88,648	90,209	86,416	96,965	100,162
Retained earnings	155,025	150,772	139,426	134,508	130,682	417,768	412,053	416,003	399,396	398,647
Stockholders' equity	188,454	182,903	169,052	165,822	171,013	506,416	502,262	502,419	496,361	498,808
Total Liabilities and Stockholders' Equity	638,163	640,254	636,092	640,636	630,418	1,443,221	1,467,117	1,485,776	1,487,283	1,527,306
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,606	9,217	4,704	4,600	2,518	103,846	86,941	89,409	103,943	93,759
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	9.15	6.67	6.25	5.29	6.47	11.54	9.21	8.83	9.28	9.79
Trade accounts and trade notes receivable	1.79	1.75	1.77	1.84	1.86	7.03	7.31	7.60	7.64	7.65
Inventories	21.53	23.56	23.95	25.61	22.01	13.62	14.40	14.32	14.50	13.65
Total current assets	36.32	35.71	36.07	36.70	34.07	34.49	33.46	33.29	33.88	33.62
Net property, plant, and equipment	31.98	32.12	33.06	33.47	34.85	22.61	23.24	23.60	23.13	23.27
Short-term debt, including current portion of long-term debt	1.64	3.48	4.06	3.65	1.70	2.98	3.19	3.23	2.61	3.04
Total current liabilities	33.41	34.28	35.33	35.99	33.67	27.29	27.53	27.27	26.89	27.48
Long-term debt	17.50	17.08	17.22	18.13	18.82	22.46	22.73	23.61	24.04	24.01
Total liabilities	70.47	71.43	73.42	74.12	72.87	64.91	65.77	66.18	66.63	67.34
Stockholders' equity	29.53	28.57	26.58	25.88	27.13	35.09	34.23	33.82	33.37	32.66

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

Table 86.0 -- Income Statement For Corporations in NAICS Information Sector, and Information Subsector 511,
Total Assets \$50 Million and Over¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	425,476	405,869	412,028	400,075	422,659	94,545	91,107	99,541	94,759	100,735
Depreciation, depletion, and amortization of property, plant, and equipment	29,999	29,814	29,195	28,571	28,389	2,200	2,303	2,468	2,284	2,438
All other operating costs and expenses	340,590	320,739	328,785	318,595	338,282	78,916	79,154	85,738	81,005	87,453
Income (loss) from operations	54,887	55,315	54,048	52,910	55,988	13,429	9,651	11,336	11,470	10,843
Interest expense	13,432	12,655	13,203	13,993	15,634	2,769	2,693	2,742	2,986	3,337
All other nonoperating income (expense)	52,036	42,085	32,100	19,736	(5,040)	16,126	18,797	16,252	15,338	15,923
Income (loss) before income taxes	93,491	84,746	72,945	58,652	35,314	26,787	25,755	24,846	23,822	23,429
Provision for current and deferred domestic income taxes	14,297	13,284	13,698	13,029	13,691	3,619	3,175	3,586	4,073	4,081
Income (loss) after income taxes	79,194	71,462	59,247	45,623	21,623	23,168	22,580	21,260	19,748	19,347
Cash dividends charged to retained earnings this quarter	18,358	16,261	16,139	16,419	17,695	6,625	7,734	7,594	7,943	8,666
Net income retained in business	60,835	55,201	43,107	29,204	3,928	16,542	14,846	13,666	11,805	10,681
Retained earnings at beginning of quarter	606,468	576,004	556,241	585,487	592,360	93,154	83,595	89,570	107,816	116,850
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(61,141)	(35,492)	(31,689)	(30,671)	(38,330)	(12,587)	(9,924)	(9,688)	(5,397)	(6,040)
Retained earnings at end of quarter	606,161	595,713	567,660	584,021	557,958	97,109	88,518	93,549	114,225	121,491
	(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	7.05	7.35	7.09	7.14	6.72	2.33	2.53	2.48	2.41	2.42
All other operating costs and expenses	80.05	79.03	79.80	79.63	80.04	83.47	86.88	86.13	85.49	86.82
Income (loss) from operations	12.90	13.63	13.12	13.23	13.25	14.20	10.59	11.39	12.10	10.76
Interest expense	3.16	3.12	3.20	3.50	3.70	2.93	2.96	2.75	3.15	3.31
All other nonoperating income (expense)	12.23	10.37	7.79	4.93	(1.19)	17.06	20.63	16.33	16.19	15.81
Income (loss) before income taxes	21.97	20.88	17.70	14.66	8.36	28.33	28.27	24.96	25.14	23.26
Provision for current and deferred domestic income taxes	3.36	3.27	3.32	3.26	3.24	3.83	3.48	3.60	4.30	4.05
Income (loss) after income taxes	18.61	17.61	14.38	11.40	5.12	24.50	24.78	21.36	20.84	19.21
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	21.09	18.88	16.18	13.18	7.86	22.04	20.54	19.16	18.45	17.07
After income taxes	17.87	15.92	13.14	10.25	4.81	19.07	18.01	16.39	15.29	14.10
Annual rate of profit on total assets:										
Before income taxes	8.38	7.49	6.47	5.22	3.12	10.17	9.52	8.95	8.56	8.13
After income taxes	7.10	6.31	5.26	4.06	1.91	8.79	8.34	7.65	7.09	6.72
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.32	1.29	1.26	1.19	1.18	1.52	1.39	1.37	1.29	1.35
Total cash, U.S. Government and other securities, to total current liabilities	0.67	0.65	0.59	0.53	0.51	0.88	0.77	0.75	0.68	0.69
Total stockholders' equity to total debt	1.30	1.28	1.33	1.30	1.31	1.71	1.72	1.79	1.71	1.82

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

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

Total Assets \$50 Million and Over¹

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

Item	All Information Total Assets \$50 Million and Over					Publishing Industries, except Internet Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	237,691	238,713	184,913	174,983	175,680	82,357	78,495	71,912	63,662	68,634
Time deposits in the U.S., including negotiable certificates of deposit	22,424	17,108	14,508	16,158	12,329	5,811	3,841	3,053	4,024	3,854
Total cash on hand and in U.S. banks	260,115	255,821	199,421	191,141	188,009	88,169	82,335	74,965	67,686	72,488
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	204,913	201,042	207,012	185,340	178,090	66,980	56,439	65,903	65,415	62,523
Total cash, U.S. Government and other securities	465,028	456,863	406,433	376,481	366,100	155,149	138,774	140,869	133,101	135,011
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	229,166	218,625	226,450	218,834	235,609	59,728	58,378	61,036	58,023	64,546
Inventories	30,328	24,359	25,066	29,442	28,242	5,432	5,521	5,564	6,639	6,032
All other current assets	189,883	202,044	208,800	214,284	216,296	46,363	49,233	52,246	56,359	56,697
Total current assets	914,405	901,891	866,749	839,041	846,246	266,673	251,906	259,714	254,122	262,286
Property, plant, and equipment	1,570,430	1,589,270	1,634,111	1,650,939	1,672,804	145,901	152,010	159,792	161,744	167,272
Land and mineral rights	24,745	25,460	26,094	25,055	25,000	6,539	6,699	6,727	6,777	6,686
Less: Accumulated depreciation, depletion, and amortization	871,436	877,178	900,272	903,491	909,616	78,422	81,603	84,677	84,515	86,830
Net property, plant, and equipment	723,739	737,552	759,932	772,502	788,187	74,018	77,106	81,843	84,007	87,128
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,821,769	2,887,841	2,881,470	2,885,353	2,896,694	713,254	753,409	769,411	775,452	802,942
Total Assets	4,459,913	4,527,283	4,508,152	4,496,896	4,531,127	1,053,945	1,082,421	1,110,968	1,113,581	1,152,355
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,302	3,214	2,830	18,692	6,004	1,472	1,749	1,656	17,530	4,991
b. Other short-term loans, including commercial paper	11,571	14,472	15,529	20,999	16,397	4,227	3,930	2,097	2,858	4,098
Trade accounts and trade notes payable	135,431	127,544	140,382	142,849	148,240	24,483	25,568	28,246	26,260	27,345
Income taxes accrued, prior and current years, net of payments	10,518	8,284	9,364	6,373	3,194	4,516	5,037	4,593	6,831	4,407
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,811	9,693	7,146	6,199	6,433	2,823	2,303	2,907	2,580	2,388
b. Other long-term loans	71,961	70,611	43,925	45,394	44,516	14,838	13,412	10,754	7,020	11,730
All other current liabilities, including excise and sales taxes, and accrued expenses	450,825	465,658	468,534	466,612	491,696	123,340	128,619	138,714	133,641	139,923
Total current liabilities	694,417	699,475	687,710	707,118	716,479	175,699	180,619	188,967	196,720	194,882
Long-term debt, due in more than 1 year:										
a. Loans from banks	198,412	200,906	238,572	243,939	249,987	51,956	59,108	60,383	68,509	74,804
b. Other long-term loans	1,066,816	1,104,171	1,049,562	1,033,255	1,047,548	208,820	210,821	211,711	204,250	203,680
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	727,495	727,722	729,084	732,299	719,397	131,408	130,334	131,113	127,614	130,066
Total liabilities	2,687,141	2,732,274	2,704,929	2,716,611	2,733,411	567,883	580,882	592,174	597,093	603,433
Capital stock and other capital (less treasury stock)	1,166,612	1,199,296	1,235,564	1,196,265	1,239,758	388,953	413,022	425,245	402,264	427,431
Retained earnings	606,161	595,713	567,660	584,021	557,958	97,109	88,518	93,549	114,225	121,491
Stockholders' equity	1,772,773	1,795,009	1,803,224	1,780,286	1,797,717	486,062	501,539	518,794	516,488	548,923
Total Liabilities and Stockholders' Equity	4,459,913	4,527,283	4,508,152	4,496,896	4,531,127	1,053,945	1,082,421	1,110,968	1,113,581	1,152,355
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	219,988	202,416	179,039	131,923	129,767	90,974	71,288	70,747	57,402	67,404
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.43	10.09	9.02	8.37	8.08	14.72	12.82	12.68	11.95	11.72
Trade accounts and trade notes receivable	5.14	4.83	5.02	4.87	5.20	5.67	5.39	5.49	5.21	5.60
Inventories	0.68	0.54	0.56	0.65	0.62	0.52	0.51	0.50	0.60	0.52
Total current assets	20.50	19.92	19.23	18.66	18.68	25.30	23.27	23.38	22.82	22.76
Net property, plant, and equipment	16.23	16.29	16.86	17.18	17.39	7.02	7.12	7.37	7.54	7.56
Short-term debt, including current portion of long-term debt	2.19	2.16	1.54	2.03	1.62	2.22	1.98	1.57	2.69	2.01
Total current liabilities	15.57	15.45	15.25	15.72	15.81	16.67	16.69	17.01	17.67	16.91
Long-term debt	28.37	28.83	28.57	28.40	28.64	24.74	24.94	24.49	24.49	24.17
Total liabilities	60.25	60.35	60.00	60.41	60.33	53.88	53.67	53.30	53.62	52.37
Stockholders' equity	39.75	39.65	40.00	39.59	39.67	46.12	46.33	46.70	46.38	47.63

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

Table 87.0 -- Income Statement For Corporations in NAICS Information Subsectors 512 and 515,

Total Assets \$50 Million and Over¹

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	6,398	5,565	7,607	7,494	7,897	45,666	40,897	45,576	43,409	50,183
Depreciation, depletion, and amortization of property, plant, and equipment	418	366	372	372	388	2,007	1,980	2,127	2,094	2,091
All other operating costs and expenses	5,934	5,429	7,485	7,306	7,464	40,295	35,089	39,802	38,987	45,793
Income (loss) from operations	46	(230)	(250)	(183)	45	3,364	3,828	3,647	2,329	2,299
Interest expense	376	283	313	338	427	1,845	1,834	2,130	2,430	2,720
All other nonoperating income (expense)	488	(44)	100	(1,772)	(238)	2,913	4,425	(1,373)	(1,615)	(607)
Income (loss) before income taxes	158	(557)	(463)	(2,293)	(620)	4,433	6,419	144	(1,716)	(1,028)
Provision for current and deferred domestic income taxes	79	58	99	26	32	941	1,614	396	295	618
Income (loss) after income taxes	79	(615)	(562)	(2,319)	(652)	3,493	4,805	(251)	(2,012)	(1,646)
Cash dividends charged to retained earnings this quarter	107	93	107	98	103	266	356	286	388	122
Net income retained in business	(27)	(709)	(669)	(2,416)	(755)	3,227	4,449	(538)	(2,399)	(1,768)
Retained earnings at beginning of quarter	(12,874)	(14,794)	(15,040)	(15,691)	(18,213)	77,723	77,750	82,986	81,884	79,296
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	5	(123)	(34)	(6)	10	24	(211)	(136)	(98)	(25)
Retained earnings at end of quarter	(12,896)	(15,626)	(15,743)	(18,113)	(18,958)	80,974	81,987	82,312	79,387	77,503
	(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	6.54	6.58	4.90	4.96	4.91	4.39	4.84	4.67	4.82	4.17
All other operating costs and expenses	92.74	97.54	98.39	97.48	94.52	88.24	85.80	87.33	89.81	91.25
Income (loss) from operations	0.72	(4.13)	(3.29)	(2.44)	0.56	7.37	9.36	8.00	5.36	4.58
Interest expense	5.88	5.09	4.12	4.51	5.41	4.04	4.48	4.67	5.60	5.42
All other nonoperating income (expense)	7.63	(0.80)	1.31	(23.64)	(3.01)	6.38	10.82	(3.01)	(3.72)	(1.21)
Income (loss) before income taxes	2.47	(10.02)	(6.09)	(30.60)	(7.86)	9.71	15.70	0.32	(3.95)	(2.05)
Provision for current and deferred domestic income taxes	1.23	1.04	1.30	0.34	0.41	2.06	3.95	0.87	0.68	1.23
Income (loss) after income taxes	1.24	(11.06)	(7.39)	(30.94)	(8.26)	7.65	11.75	(0.55)	(4.63)	(3.28)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.95	(34.60)	(22.44)	(163.10)	(49.28)	10.65	15.18	0.28	(3.36)	(2.03)
After income taxes	4.99	(38.19)	(27.22)	(164.90)	(51.83)	8.39	11.37	(0.49)	(3.94)	(3.25)
Annual rate of profit on total assets:										
Before income taxes	1.15	(4.10)	(3.21)	(16.18)	(4.46)	3.79	5.50	0.10	(1.23)	(0.74)
After income taxes	0.58	(4.53)	(3.90)	(16.36)	(4.69)	2.99	4.12	(0.18)	(1.45)	(1.19)
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.07	0.90	0.99	0.93	0.96	1.36	1.32	1.13	1.10	1.09
Total cash, U.S. Government and other securities, to total current liabilities	0.41	0.50	0.55	0.47	0.50	0.54	0.53	0.33	0.33	0.27
Total stockholders' equity to total debt	0.38	0.39	0.45	0.30	0.27	0.92	0.95	0.96	1.00	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 Over¹

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

Item	Motion Picture and Sound Recording Industries Total Assets \$50 Million and Over					Broadcasting, except Internet Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,514	3,748	4,230	4,038	4,196	23,751	22,798	14,742	14,877	14,565
Time deposits in the U.S., including negotiable certificates of deposit	72	148	354	314	595	7,600	5,088	4,788	4,723	1,310
Total cash on hand and in U.S. banks	3,587	3,896	4,584	4,352	4,791	31,351	27,886	19,531	19,600	15,875
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	521	1,462	1,795	1,465	1,365	1,183	2,826	2,559	2,106	1,771
Total cash, U.S. Government and other securities	4,108	5,357	6,379	5,816	6,156	32,534	30,712	22,090	21,706	17,646
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,947	2,272	2,886	3,053	3,004	38,144	34,725	34,886	31,809	35,696
Inventories	1,776	193	217	228	261	3,937	3,154	3,677	4,155	4,336
All other current assets	1,880	1,764	2,006	2,397	2,383	7,160	7,748	14,262	14,539	14,195
Total current assets	10,712	9,587	11,489	11,494	11,804	81,775	76,340	74,914	72,209	71,872
Property, plant, and equipment	16,053	16,183	15,848	15,827	16,045	91,414	92,260	95,939	96,966	98,857
Land and mineral rights	294	287	280	246	248	2,001	1,955	1,936	1,982	1,991
Less: Accumulated depreciation, depletion, and amortization	9,344	9,675	9,521	9,750	10,065	51,443	52,090	52,644	53,602	54,289
Net property, plant, and equipment	7,002	6,796	6,607	6,323	6,228	41,972	42,125	45,231	45,345	46,560
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	37,359	37,991	39,588	38,869	37,588	343,883	348,559	440,895	438,717	434,938
Total Assets	55,073	54,373	57,684	56,686	55,620	467,630	467,023	561,041	556,271	553,370
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	71	312	194	260	37	82	28	14	15	14
b. Other short-term loans, including commercial paper	0	2	4	2	51	1,869	1,864	1,718	1,668	2,511
Trade accounts and trade notes payable	2,179	1,723	1,878	2,060	2,006	7,463	7,645	8,309	9,225	9,663
Income taxes accrued, prior and current years, net of payments	15	(15)	(159)	(162)	(86)	992	850	1,166	693	666
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	141	370	474	474	504	3,542	3,795	2,241	1,878	2,049
b. Other long-term loans	117	114	440	357	472	6,352	4,130	6,205	3,454	2,807
All other current liabilities, including excise and sales taxes, and accrued expenses	7,485	8,117	8,756	9,339	9,301	39,669	39,564	46,836	48,530	48,158
Total current liabilities	10,009	10,623	11,587	12,330	12,285	59,969	57,875	66,490	65,463	65,869
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,209	8,620	8,824	8,964	8,868	49,708	41,898	78,162	74,898	76,187
b. Other long-term loans	6,171	6,963	8,301	8,745	8,447	119,613	127,087	123,925	122,948	121,172
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,323	21,722	20,714	21,024	20,985	71,856	71,051	88,594	88,899	87,581
Total liabilities	48,713	47,928	49,426	51,062	50,586	301,145	297,911	357,170	352,209	350,809
Capital stock and other capital (less treasury stock)	19,256	22,071	24,001	23,737	23,992	85,511	87,125	121,558	124,675	125,058
Retained earnings	(12,896)	(15,626)	(15,743)	(18,113)	(18,958)	80,974	81,987	82,312	79,387	77,503
Stockholders' equity	6,360	6,445	8,258	5,624	5,034	166,485	169,112	203,870	204,062	202,561
Total Liabilities and Stockholders' Equity	55,073	54,373	57,684	56,686	55,620	467,630	467,023	561,041	556,271	553,370
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	703	(1,036)	(98)	(836)	(481)	21,806	18,465	8,424	6,745	6,003
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.46	9.85	11.06	10.26	11.07	6.96	6.58	3.94	3.90	3.19
Trade accounts and trade notes receivable	5.35	4.18	5.00	5.39	5.40	8.16	7.44	6.22	5.72	6.45
Inventories	3.23	0.36	0.38	0.40	0.47	0.84	0.68	0.66	0.75	0.78
Total current assets	19.45	17.63	19.92	20.28	21.22	17.49	16.35	13.35	12.98	12.99
Net property, plant, and equipment	12.71	12.50	11.45	11.15	11.20	8.98	9.02	8.06	8.15	8.41
Short-term debt, including current portion of long-term debt	0.60	1.47	1.93	1.93	1.91	2.53	2.10	1.81	1.26	1.33
Total current liabilities	18.17	19.54	20.09	21.75	22.09	12.82	12.39	11.85	11.77	11.90
Long-term debt	29.74	28.66	29.69	31.24	31.13	36.21	36.18	36.02	35.57	35.67
Total liabilities	88.45	88.15	85.68	90.08	90.95	64.40	63.79	63.66	63.32	63.40
Stockholders' equity	11.55	11.85	14.32	9.92	9.05	35.60	36.21	36.34	36.68	36.60

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

Table 88.0 -- Income Statement For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,
Total Assets \$50 Million and Over¹

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	170,349	167,109	163,205	156,939	158,913	108,518	101,190	96,099	97,474	104,931
Depreciation, depletion, and amortization of property, plant, and equipment	22,265	22,045	21,309	20,792	20,497	3,109	3,120	2,918	3,029	2,975
All other operating costs and expenses	122,309	115,968	113,673	107,015	109,943	93,136	85,100	82,087	84,282	87,628
Income (loss) from operations	25,774	29,096	28,223	29,132	28,473	12,273	12,969	11,094	10,163	14,328
Interest expense	6,966	6,596	6,633	6,686	7,210	1,476	1,248	1,386	1,553	1,939
All other nonoperating income (expense)	7,459	(416)	179	(5,866)	(29,434)	25,049	19,323	16,941	13,650	9,315
Income (loss) before income taxes	26,266	22,084	21,769	16,580	(8,171)	35,846	31,044	26,649	22,260	21,704
Provision for current and deferred domestic income taxes	5,142	4,255	5,243	4,725	4,160	4,517	4,182	4,375	3,909	4,799
Income (loss) after income taxes	21,125	17,829	16,526	11,855	(12,331)	31,329	26,863	22,274	18,351	16,906
Cash dividends charged to retained earnings this quarter	9,549	7,459	7,456	7,294	7,908	1,812	618	697	696	896
Net income retained in business	11,576	10,370	9,070	4,560	(20,239)	29,518	26,245	21,578	17,655	16,009
Retained earnings at beginning of quarter	183,658	186,913	154,125	162,219	166,729	264,806	242,541	244,600	249,258	247,697
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(15,671)	(2,720)	(2,604)	(2,852)	(9,922)	(32,911)	(22,514)	(19,227)	(22,317)	(22,353)
Retained earnings at end of quarter	179,562	194,562	160,591	163,927	136,569	261,412	246,272	246,950	244,596	241,353
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	13.07	13.19	13.06	13.25	12.90	2.87	3.08	3.04	3.11	2.83
All other operating costs and expenses	71.80	69.40	69.65	68.19	69.18	85.83	84.10	85.42	86.47	83.51
Income (loss) from operations	15.13	17.41	17.29	18.56	17.92	11.31	12.82	11.54	10.43	13.65
Interest expense	4.09	3.95	4.06	4.26	4.54	1.36	1.23	1.44	1.59	1.85
All other nonoperating income (expense)	4.38	(0.25)	0.11	(3.74)	(18.52)	23.08	19.10	17.63	14.00	8.88
Income (loss) before income taxes	15.42	13.22	13.34	10.56	(5.14)	33.03	30.68	27.73	22.84	20.68
Provision for current and deferred domestic income taxes	3.02	2.55	3.21	3.01	2.62	4.16	4.13	4.55	4.01	4.57
Income (loss) after income taxes	12.40	10.67	10.13	7.55	(7.76)	28.87	26.55	23.18	18.83	16.11
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.68	15.52	16.55	13.02	(6.84)	26.00	22.63	19.51	16.34	15.41
After income taxes	15.02	12.53	12.57	9.31	(10.32)	22.72	19.58	16.31	13.47	12.00
Annual rate of profit on total assets:										
Before income taxes	5.51	4.55	4.81	3.69	(1.86)	14.67	12.63	11.02	9.17	8.58
After income taxes	4.43	3.68	3.65	2.64	(2.81)	12.82	10.93	9.21	7.56	6.68
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.83	0.88	0.85	0.76	0.73	1.69	1.65	1.60	1.58	1.52
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.36	0.23	0.15	0.16	0.95	0.91	0.88	0.87	0.77
Total stockholders' equity to total debt	0.77	0.74	0.76	0.74	0.69	3.69	3.62	3.76	3.57	3.61

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

Table 88.1 -- Balance Sheet For Corporations in NAICS Information Subsector 517, and All Other Information Subsectors,

Total Assets \$50 Million and Over¹

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

Item	Telecommunications Total Assets \$50 Million and Over					All Other Information Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	53,144	67,280	28,735	26,261	27,790	74,924	66,393	65,294	66,145	60,495
Time deposits in the U.S., including negotiable certificates of deposit	2,488	1,006	995	752	608	6,453	7,025	5,317	6,344	5,962
Total cash on hand and in U.S. banks	55,631	68,286	29,729	27,014	28,398	81,377	73,418	70,611	72,490	66,457
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,431	17,491	18,458	6,379	6,287	118,798	122,824	118,297	109,976	106,144
Total cash, U.S. Government and other securities	73,063	85,777	48,188	33,392	34,685	200,175	196,242	188,908	182,466	172,601
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	72,534	70,815	75,180	71,220	71,615	55,813	52,435	52,462	54,728	60,749
Inventories	11,305	10,838	10,052	11,195	10,627	7,877	4,653	5,557	7,226	6,987
All other current assets	41,477	40,395	42,228	55,125	43,835	93,002	102,904	98,058	85,864	99,186
Total current assets	198,379	207,826	175,647	170,932	160,762	356,867	356,233	344,985	330,284	339,523
Property, plant, and equipment	1,094,846	1,098,238	1,129,464	1,134,082	1,140,164	222,217	230,579	233,068	242,319	250,465
Land and mineral rights	6,918	6,530	7,101	7,017	7,096	8,994	9,989	10,049	9,033	8,978
Less: Accumulated depreciation, depletion, and amortization	648,340	647,784	667,027	667,816	669,337	83,888	86,026	86,404	87,808	89,095
Net property, plant, and equipment	453,424	456,984	469,538	473,284	477,923	147,323	154,541	156,713	163,544	170,349
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,254,234	1,275,354	1,165,551	1,154,705	1,119,432	473,039	472,528	466,025	477,609	501,794
Total Assets	1,906,037	1,940,164	1,810,736	1,798,921	1,758,116	977,229	983,302	967,723	971,437	1,011,666
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	61	305	195	138	46	3,616	820	771	748	915
b. Other short-term loans, including commercial paper	4,476	7,762	10,557	14,872	8,174	999	914	1,152	1,599	1,563
Trade accounts and trade notes payable	80,457	75,968	79,842	80,060	86,416	20,847	16,639	22,106	25,245	22,810
Income taxes accrued, prior and current years, net of payments	4,406	5,076	4,358	4,301	3,755	589	(2,664)	(594)	(5,291)	(5,547)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,944	2,128	1,125	891	950	361	1,097	399	377	542
b. Other long-term loans	45,647	48,480	20,595	29,183	24,954	5,007	4,475	5,931	5,380	4,553
All other current liabilities, including excise and sales taxes, and accrued expenses	100,796	95,295	88,872	94,150	95,372	179,535	194,064	185,355	180,952	198,941
Total current liabilities	237,787	235,014	205,545	223,596	219,667	210,954	215,345	215,121	209,009	223,777
Long-term debt, due in more than 1 year:										
a. Loans from banks	49,365	52,336	53,997	53,659	52,206	37,174	38,944	37,206	37,909	37,922
b. Other long-term loans	630,049	653,836	605,833	590,689	603,655	102,163	105,464	99,792	106,623	110,593
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	426,427	429,874	419,354	421,671	404,696	75,481	74,741	69,309	73,092	76,067
Total liabilities	1,343,627	1,371,060	1,284,730	1,289,615	1,280,224	425,773	434,494	421,428	426,632	448,359
Capital stock and other capital (less treasury stock)	382,848	374,542	365,415	345,380	341,323	290,044	302,536	299,345	300,208	321,954
Retained earnings	179,562	194,562	160,591	163,927	136,569	261,412	246,272	246,950	244,596	241,353
Stockholders' equity	562,410	569,104	526,007	509,307	477,892	551,456	548,808	546,295	544,804	563,307
Total Liabilities and Stockholders' Equity	1,906,037	1,940,164	1,810,736	1,798,921	1,758,116	977,229	983,302	967,723	971,437	1,011,666
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(39,408)	(27,189)	(29,898)	(52,664)	(58,905)	145,913	140,889	129,864	121,275	115,746
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.83	4.42	2.66	1.86	1.97	20.48	19.96	19.52	18.78	17.06
Trade accounts and trade notes receivable	3.81	3.65	4.15	3.96	4.07	5.71	5.33	5.42	5.63	6.00
Inventories	0.59	0.56	0.56	0.62	0.60	0.81	0.47	0.57	0.74	0.69
Total current assets	10.41	10.71	9.70	9.50	9.14	36.52	36.23	35.65	34.00	33.56
Net property, plant, and equipment	23.79	23.55	25.93	26.31	27.18	15.08	15.72	16.19	16.84	16.84
Short-term debt, including current portion of long-term debt	2.73	3.02	1.79	2.51	1.94	1.02	0.74	0.85	0.83	0.75
Total current liabilities	12.48	12.11	11.35	12.43	12.49	21.59	21.90	22.23	21.52	22.12
Long-term debt	35.65	36.40	36.44	35.82	37.30	14.26	14.69	14.16	14.88	14.68
Total liabilities	70.49	70.67	70.95	71.69	72.82	43.57	44.19	43.55	43.92	44.32
Stockholders' equity	29.51	29.33	29.05	28.31	27.18	56.43	55.81	56.45	56.08	55.68

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

Table 89.0 -- Income Statement For Corporations in NAICS Professional and Technical Services Sector (except Legal Services), and Professional and Technical Services Industry Group 5415, Total Assets \$50 Million and Over¹

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

Item	All Professional and Technical Services ² Total Assets \$50 Million and Over					Computer Systems Design and Related Services Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	195,720	198,002	207,326	214,540	232,682	85,108	87,149	89,761	90,491	96,797
Depreciation, depletion, and amortization of property, plant, and equipment	5,995	6,036	6,623	6,912	7,333	2,685	2,782	3,244	3,123	3,178
All other operating costs and expenses	194,149	194,263	204,955	210,340	232,377	83,546	84,931	85,367	84,813	91,645
Income (loss) from operations	(4,423)	(2,297)	(4,253)	(2,711)	(7,028)	(1,123)	(565)	1,150	2,555	1,973
Interest expense	5,356	5,290	5,587	6,643	8,057	2,627	2,700	2,772	3,494	4,162
All other nonoperating income (expense)	11,539	5,470	269	(3,367)	(9,612)	7,580	3,270	1,075	(4,351)	(11,674)
Income (loss) before income taxes	1,759	(2,117)	(9,570)	(12,721)	(24,697)	3,831	5	(547)	(5,289)	(13,862)
Provision for current and deferred domestic income taxes	1,793	2,747	2,324	1,310	2,503	934	615	824	(529)	1,357
Income (loss) after income taxes	(34)	(4,864)	(11,895)	(14,031)	(27,199)	2,897	(609)	(1,371)	(4,761)	(15,218)
Cash dividends charged to retained earnings this quarter	4,877	15,756	5,118	4,771	4,794	2,536	13,187	2,872	3,026	2,923
Net income retained in business	(4,911)	(20,620)	(17,013)	(18,803)	(31,993)	361	(13,796)	(4,244)	(7,787)	(18,142)
Retained earnings at beginning of quarter	16,458	4,848	(19,033)	(49,385)	(80,343)	149,379	151,024	145,492	143,303	125,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(10,708)	(5,039)	(1,903)	(2,279)	(847)	(4,916)	(1,711)	(424)	(1,240)	(356)
Retained earnings at end of quarter	840	(20,812)	(37,948)	(70,466)	(113,183)	144,824	135,517	140,824	134,277	107,042
	(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	3.06	3.05	3.19	3.22	3.15	3.15	3.19	3.61	3.45	3.28
All other operating costs and expenses	99.20	98.11	98.86	98.04	99.87	98.16	97.46	95.10	93.72	94.68
Income (loss) from operations	(2.26)	(1.16)	(2.05)	(1.26)	(3.02)	(1.32)	(0.65)	1.28	2.82	2.04
Interest expense	2.74	2.67	2.69	3.10	3.46	3.09	3.10	3.09	3.86	4.30
All other nonoperating income (expense)	5.90	2.76	0.13	(1.57)	(4.13)	8.91	3.75	1.20	(4.81)	(12.06)
Income (loss) before income taxes	0.90	(1.07)	(4.62)	(5.93)	(10.61)	4.50	0.01	(0.61)	(5.85)	(14.32)
Provision for current and deferred domestic income taxes	0.92	1.39	1.12	0.61	1.08	1.10	0.71	0.92	(0.58)	1.40
Income (loss) after income taxes	(0.02)	(2.46)	(5.74)	(6.54)	(11.69)	3.40	(0.70)	(1.53)	(5.26)	(15.72)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	0.93	(1.07)	(4.87)	(6.44)	(12.40)	3.87	0.01	(0.51)	(5.03)	(13.32)
After income taxes	(0.02)	(2.46)	(6.05)	(7.10)	(13.66)	2.92	(0.58)	(1.29)	(4.52)	(14.62)
Annual rate of profit on total assets:										
Before income taxes	0.40	(0.46)	(2.10)	(2.77)	(5.25)	1.75	0.00	(0.23)	(2.29)	(5.89)
After income taxes	(0.01)	(1.06)	(2.61)	(3.06)	(5.79)	1.33	(0.26)	(0.59)	(2.06)	(6.47)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.34	1.30	1.31	1.33	1.32	1.18	1.22	1.27	1.24	1.20
Total cash, U.S. Government and other securities, to total current liabilities	0.66	0.63	0.64	0.65	0.61	0.54	0.60	0.63	0.60	0.54
Total stockholders' equity to total debt	1.79	1.77	1.76	1.75	1.71	1.64	1.62	1.67	1.64	1.56

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				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	160,968	154,139	151,262	146,590	147,599	52,997	63,381	65,976	57,716	55,682
Time deposits in the U.S., including negotiable certificates of deposit	8,949	10,103	8,870	11,529	10,137	4,790	5,668	4,739	7,128	5,622
Total cash on hand and in U.S. banks	169,917	164,242	160,132	158,119	157,736	57,787	69,050	70,715	64,844	61,303
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	95,226	105,020	112,379	116,579	119,767	32,232	36,700	38,270	36,499	36,846
Total cash, U.S. Government and other securities	265,144	269,263	272,511	274,698	277,503	90,019	105,750	108,985	101,343	98,150
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	154,141	156,175	156,427	159,881	175,637	61,350	63,594	62,495	62,866	71,296
Inventories	15,807	17,718	18,610	19,394	21,861	3,691	4,468	4,672	4,880	5,553
All other current assets	100,534	114,776	113,907	106,249	121,016	39,727	41,036	42,783	40,891	44,170
Total current assets	535,625	557,932	561,456	560,223	596,016	194,787	214,847	218,935	209,981	219,168
Property, plant, and equipment	180,698	186,680	188,563	191,797	207,137	77,693	82,694	82,053	79,228	83,131
Land and mineral rights	2,745	2,813	3,375	3,318	3,342	989	1,017	1,148	959	887
Less: Accumulated depreciation, depletion, and amortization	106,031	107,154	107,407	107,693	112,719	48,453	50,071	48,660	46,808	48,986
Net property, plant, and equipment	77,412	82,339	84,531	87,422	97,759	30,230	33,641	34,542	33,378	35,031
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,124,743	1,188,380	1,178,843	1,187,771	1,186,798	648,636	684,156	679,475	681,807	686,679
Total Assets	1,737,780	1,828,651	1,824,830	1,835,416	1,880,573	873,652	932,644	932,951	925,167	940,878
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,896	7,275	7,523	7,032	7,646	1,472	1,968	2,480	1,857	2,168
b. Other short-term loans, including commercial paper	8,856	8,137	7,791	6,559	9,036	5,981	4,848	4,751	4,043	5,749
Trade accounts and trade notes payable	105,938	103,818	109,041	108,699	117,765	32,483	31,974	35,296	33,586	35,093
Income taxes accrued, prior and current years, net of payments	2,774	4,939	3,810	4,894	5,260	1,077	1,084	878	2,304	2,433
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	4,305	4,488	5,242	5,718	6,849	1,548	1,628	1,834	1,826	1,788
b. Other long-term loans	14,212	16,408	15,735	16,414	16,216	11,930	13,137	12,233	12,226	12,248
All other current liabilities, including excise and sales taxes, and accrued expenses	258,701	282,491	278,777	272,968	289,859	111,017	121,002	115,038	113,936	122,515
Total current liabilities	400,683	427,556	427,918	422,285	452,632	165,508	175,642	172,510	169,778	181,994
Long-term debt, due in more than 1 year:										
a. Loans from banks	180,634	184,407	187,684	197,375	210,467	95,377	95,580	100,287	105,404	112,745
b. Other long-term loans	207,069	224,458	221,861	219,505	216,535	124,709	142,305	134,061	131,363	131,618
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	194,273	202,655	201,378	205,773	204,323	91,757	99,666	99,642	97,726	98,163
Total liabilities	982,658	1,039,076	1,038,840	1,044,938	1,083,957	477,350	513,193	506,500	504,271	524,519
Capital stock and other capital (less treasury stock)	754,282	810,387	823,938	860,944	909,798	251,478	283,934	285,627	286,619	309,316
Retained earnings	840	(20,812)	(37,948)	(70,466)	(113,183)	144,824	135,517	140,824	134,277	107,042
Stockholders' equity	755,122	789,575	785,990	790,478	796,616	396,302	419,451	426,451	420,896	416,358
Total Liabilities and Stockholders' Equity	1,737,780	1,828,651	1,824,830	1,835,416	1,880,573	873,652	932,644	932,951	925,167	940,878
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	134,943	130,376	133,539	137,938	143,384	29,279	39,205	46,425	40,203	37,174
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	15.26	14.72	14.93	14.97	14.76	10.30	11.34	11.68	10.95	10.43
Trade accounts and trade notes receivable	8.87	8.54	8.57	8.71	9.34	7.02	6.82	6.70	6.80	7.58
Inventories	0.91	0.97	1.02	1.06	1.16	0.42	0.48	0.50	0.53	0.59
Total current assets	30.82	30.51	30.77	30.52	31.69	22.30	23.04	23.47	22.70	23.29
Net property, plant, and equipment	4.45	4.50	4.63	4.76	5.20	3.46	3.61	3.70	3.61	3.72
Short-term debt, including current portion of long-term debt	1.91	1.99	1.99	1.95	2.11	2.40	2.31	2.28	2.16	2.33
Total current liabilities	23.06	23.38	23.45	23.01	24.07	18.94	18.83	18.49	18.35	19.34
Long-term debt	22.31	22.36	22.44	22.71	22.71	25.19	25.51	25.12	25.59	25.97
Total liabilities	56.55	56.82	56.93	56.93	57.64	54.64	55.03	54.29	54.51	55.75
Stockholders' equity	43.45	43.18	43.07	43.07	42.36	45.36	44.97	45.71	45.49	44.25

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

² Except legal services.

Table 90.0 -- Income Statement For Corporations in NAICS Professional and Technical Services Industry Groups 5416 and 5417,
Total Assets \$50 Million and Over¹

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	37,191	36,521	39,096	41,072	44,221	18,468	17,730	17,991	18,293	19,922
Depreciation, depletion, and amortization of property, plant, and equipment	888	815	982	961	1,050	620	638	641	717	763
All other operating costs and expenses	34,150	33,655	36,795	38,598	43,221	25,031	24,584	27,258	28,211	31,193
Income (loss) from operations	2,153	2,051	1,319	1,513	(50)	(7,182)	(7,491)	(9,909)	(10,635)	(12,034)
Interest expense	461	416	450	538	606	545	491	596	787	862
All other nonoperating income (expense)	1,633	1,096	41	337	1,114	1,138	1,063	(668)	(65)	2,074
Income (loss) before income taxes	3,325	2,730	910	1,311	459	(6,589)	(6,919)	(11,174)	(11,488)	(10,822)
Provision for current and deferred domestic income taxes	608	470	394	575	349	(101)	789	235	476	83
Income (loss) after income taxes	2,717	2,260	516	737	110	(6,488)	(7,709)	(11,409)	(11,964)	(10,905)
Cash dividends charged to retained earnings this quarter	340	327	213	194	240	290	160	96	316	54
Net income retained in business	2,378	1,933	303	543	(130)	(6,778)	(7,869)	(11,505)	(12,280)	(10,959)
Retained earnings at beginning of quarter	18,516	18,146	17,155	15,842	16,461	(153,254)	(162,133)	(179,049)	(200,192)	(219,818)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,064)	(1,795)	(296)	(120)	(244)	(1,326)	(348)	(458)	(403)	(147)
Retained earnings at end of quarter	18,829	18,285	17,161	16,265	16,086	(161,358)	(170,350)	(191,011)	(212,874)	(230,923)
	(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	2.51	2.34	2.38	3.36	3.60	3.57	3.92	3.83
All other operating costs and expenses	91.82	92.15	94.11	93.98	97.74	135.53	138.65	151.51	154.21	156.58
Income (loss) from operations	5.79	5.62	3.37	3.68	(0.11)	(38.89)	(42.25)	(55.08)	(58.14)	(60.40)
Interest expense	1.24	1.14	1.15	1.31	1.37	2.95	2.77	3.31	4.30	4.33
All other nonoperating income (expense)	4.39	3.00	0.10	0.82	2.52	6.16	5.99	(3.72)	(0.36)	10.41
Income (loss) before income taxes	8.94	7.48	2.33	3.19	1.04	(35.68)	(39.03)	(62.11)	(62.80)	(54.32)
Provision for current and deferred domestic income taxes	1.64	1.29	1.01	1.40	0.79	(0.55)	4.45	1.31	2.60	0.42
Income (loss) after income taxes	7.31	6.19	1.32	1.79	0.25	(35.13)	(43.48)	(63.42)	(65.40)	(54.74)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.81	9.96	3.28	4.71	1.62	(20.18)	(22.22)	(36.80)	(36.69)	(31.55)
After income taxes	11.28	8.24	1.86	2.64	0.39	(19.87)	(24.75)	(37.58)	(38.21)	(31.79)
Annual rate of profit on total assets:										
Before income taxes	5.89	4.49	1.52	2.16	0.74	(11.74)	(12.63)	(20.23)	(19.72)	(17.06)
After income taxes	4.81	3.72	0.86	1.21	0.18	(11.56)	(14.07)	(20.66)	(20.54)	(17.20)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.07	1.00	0.94	0.95	0.95	3.40	3.32	3.25	3.36	3.10
Total cash, U.S. Government and other securities, to total current liabilities	0.42	0.36	0.33	0.34	0.32	2.68	2.57	2.55	2.67	2.45
Total stockholders' equity to total debt	2.61	3.00	3.21	3.26	3.15	4.04	3.60	3.23	3.14	3.17

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

Table 90.1 -- Balance Sheet For Corporations in NAICS Professional and Technical Services Industry Groups 5416 and 5417,

Total Assets \$50 Million and Over¹

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

Item	Management and Technical Consulting Services Total Assets \$50 Million and Over					Scientific Research and Development Services Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	21,313	18,260	16,453	17,586	17,274	48,208	37,388	36,970	39,999	43,579
Time deposits in the U.S., including negotiable certificates of deposit	1,400	1,591	1,498	1,687	1,225	1,129	1,150	1,012	980	1,848
Total cash on hand and in U.S. banks	22,713	19,851	17,952	19,274	18,498	49,337	38,538	37,982	40,979	45,426
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,909	6,100	6,346	6,639	6,765	48,891	53,891	57,996	63,246	66,783
Total cash, U.S. Government and other securities	29,623	25,951	24,298	25,912	25,263	98,228	92,429	95,978	104,225	112,209
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,548	25,290	24,303	23,851	25,520	12,739	13,466	12,675	13,120	14,664
Inventories	2,864	3,153	3,023	3,322	3,147	4,727	5,681	5,980	6,338	6,735
All other current assets	18,102	18,785	18,104	18,991	20,933	8,921	7,605	7,920	7,568	8,286
Total current assets	75,137	73,179	69,727	72,077	74,864	124,615	119,181	122,552	131,251	141,894
Property, plant, and equipment	19,815	19,346	20,286	20,397	20,829	25,987	26,503	27,613	30,643	33,074
Land and mineral rights	81	83	121	121	122	1,048	1,042	1,012	1,138	1,194
Less: Accumulated depreciation, depletion, and amortization	11,667	11,380	11,831	11,788	11,618	10,664	10,716	11,083	11,939	12,833
Net property, plant, and equipment	8,230	8,049	8,576	8,730	9,333	16,371	16,829	17,542	19,841	21,435
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	142,415	161,770	161,435	162,329	163,372	83,543	83,118	80,809	81,936	90,334
Total Assets	225,782	242,997	239,738	243,136	247,568	224,528	219,128	220,903	233,029	253,663
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,112	1,059	967	623	620	133	211	260	274	152
b. Other short-term loans, including commercial paper	1,770	1,694	1,444	1,829	1,688	191	68	6	92	255
Trade accounts and trade notes payable	15,282	15,226	15,844	17,282	17,676	5,908	5,362	5,724	6,200	7,527
Income taxes accrued, prior and current years, net of payments	(128)	346	232	197	(3)	(68)	245	(109)	172	(121)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,209	1,168	383	557	1,080	324	547	1,226	708	2,579
b. Other long-term loans	275	722	1,203	993	939	785	982	1,040	1,312	1,371
All other current liabilities, including excise and sales taxes, and accrued expenses	50,959	52,679	53,828	54,710	56,840	29,422	28,530	29,551	30,262	33,994
Total current liabilities	70,478	72,895	73,900	76,190	78,839	36,694	35,943	37,697	39,021	45,757
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,872	17,061	16,189	15,774	16,724	15,128	16,558	15,872	17,704	19,651
b. Other long-term loans	14,648	14,800	14,408	14,458	14,810	15,794	16,219	19,201	19,819	19,227
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,433	28,571	24,208	25,250	24,188	26,302	25,844	26,688	31,237	31,836
Total liabilities	129,430	133,326	128,706	131,673	134,562	93,918	94,565	99,458	107,780	116,470
Capital stock and other capital (less treasury stock)	77,523	91,386	93,871	95,198	96,920	291,968	294,913	312,456	338,123	368,116
Retained earnings	18,829	18,285	17,161	16,265	16,086	(161,358)	(170,350)	(191,011)	(212,874)	(230,923)
Stockholders' equity	96,352	109,671	111,032	111,464	113,006	130,610	124,563	121,445	125,248	137,193
Total Liabilities and Stockholders' Equity	225,782	242,997	239,738	243,136	247,568	224,528	219,128	220,903	233,029	253,663
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	4,660	284	(4,173)	(4,114)	(3,975)	87,920	83,238	84,856	92,230	96,137
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.12	10.68	10.14	10.66	10.20	43.75	42.18	43.45	44.73	44.24
Trade accounts and trade notes receivable	10.87	10.41	10.14	9.81	10.31	5.67	6.15	5.74	5.63	5.78
Inventories	1.27	1.30	1.26	1.37	1.27	2.11	2.59	2.71	2.72	2.66
Total current assets	33.28	30.11	29.08	29.64	30.24	55.50	54.39	55.48	56.32	55.94
Net property, plant, and equipment	3.64	3.31	3.58	3.59	3.77	7.29	7.68	7.94	8.51	8.45
Short-term debt, including current portion of long-term debt	1.93	1.91	1.67	1.65	1.75	0.64	0.82	1.15	1.02	1.72
Total current liabilities	31.21	30.00	30.83	31.34	31.85	16.34	16.40	17.06	16.74	18.04
Long-term debt	14.40	13.11	12.76	12.43	12.74	13.77	14.96	15.88	16.10	15.33
Total liabilities	57.33	54.87	53.69	54.16	54.35	41.83	43.16	45.02	46.25	45.92
Stockholders' equity	42.67	45.13	46.31	45.84	45.65	58.17	56.84	54.98	53.75	54.08

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

Table 91.0 -- Income Statement For Corporations in All Other NAICS Professional and Technical Services Industry Groups (except Legal Services), Total Assets \$50 Million and Over¹

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
	(million dollars)				
Net sales, receipts, and operating revenues	54,953	56,603	60,479	64,684	71,742
Depreciation, depletion, and amortization of property, plant, and equipment	1,803	1,801	1,755	2,110	2,341
All other operating costs and expenses	51,422	51,094	55,536	58,718	66,319
Income (loss) from operations	1,728	3,708	3,188	3,855	3,082
Interest expense	1,724	1,683	1,769	1,823	2,427
All other nonoperating income (expense)	1,189	41	(179)	712	(1,127)
Income (loss) before income taxes	1,192	2,066	1,240	2,744	(472)
Provision for current and deferred domestic income taxes	353	873	871	788	714
Income (loss) after income taxes	839	1,193	369	1,956	(1,186)
Cash dividends charged to retained earnings this quarter	1,711	2,082	1,937	1,236	1,576
Net income retained in business	(872)	(889)	(1,567)	720	(2,762)
Retained earnings at beginning of quarter	1,818	(2,191)	(2,630)	(8,338)	(2,526)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,401)	(1,185)	(726)	(516)	(100)
Retained earnings at end of quarter	(1,455)	(4,264)	(4,923)	(8,134)	(5,388)
	(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	3.28	3.18	2.90	3.26	3.26
All other operating costs and expenses	93.57	90.27	91.83	90.78	92.44
Income (loss) from operations	3.14	6.55	5.27	5.96	4.30
Interest expense	3.14	2.97	2.92	2.82	3.38
All other nonoperating income (expense)	2.16	0.07	(0.30)	1.10	(1.57)
Income (loss) before income taxes	2.17	3.65	2.05	4.24	(0.66)
Provision for current and deferred domestic income taxes	0.64	1.54	1.44	1.22	1.00
Income (loss) after income taxes	1.53	2.11	0.61	3.02	(1.65)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.62	6.08	3.90	8.26	(1.45)
After income taxes	2.55	3.51	1.16	5.89	(3.65)
Annual rate of profit on total assets:					
Before income taxes	1.15	1.91	1.15	2.53	(0.43)
After income taxes	0.81	1.10	0.34	1.80	(1.08)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.10	1.05	1.04	1.07	1.10
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.32	0.30	0.31	0.29
Total stockholders' equity to total debt	1.19	1.19	1.08	1.09	1.07

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

² Except legal services.

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

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

Item	All Other Professional and Technical Services ² Total Assets \$50 Million and Over				
	4Q 2021	1Q 2022	2Q 2022	3Q 2022	4Q 2022
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	38,450	35,109	31,862	31,288	31,065
Time deposits in the U.S., including negotiable certificates of deposit	1,630	1,694	1,622	1,733	1,443
Total cash on hand and in U.S. banks	40,080	36,803	33,484	33,022	32,508
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	7,194	8,330	9,767	10,196	9,373
Total cash, U.S. Government and other securities	47,273	45,133	43,251	43,217	41,881
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,504	53,826	56,955	60,043	64,157
Inventories	4,525	4,416	4,936	4,853	6,426
All other current assets	33,785	47,349	45,100	38,800	47,626
Total current assets	141,086	150,725	150,242	146,914	160,090
Property, plant, and equipment	57,203	58,137	58,611	61,529	70,102
Land and mineral rights	626	670	1,094	1,101	1,139
Less: Accumulated depreciation, depletion, and amortization	35,247	34,987	35,833	37,158	39,281
Net property, plant, and equipment	22,582	23,820	23,871	25,472	31,960
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	250,149	259,337	257,125	261,698	246,414
Total Assets	413,817	433,882	431,238	434,084	438,464
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,180	4,038	3,816	4,278	4,707
b. Other short-term loans, including commercial paper	914	1,527	1,590	594	1,345
Trade accounts and trade notes payable	52,265	51,256	52,177	51,631	57,469
Income taxes accrued, prior and current years, net of payments	1,894	3,264	2,810	2,221	2,952
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,224	1,145	1,799	2,627	1,401
b. Other long-term loans	1,222	1,567	1,259	1,885	1,658
All other current liabilities, including excise and sales taxes, and accrued expenses	67,304	80,280	80,360	74,059	76,511
Total current liabilities	128,003	143,076	143,811	137,296	146,042
Long-term debt, due in more than 1 year:					
a. Loans from banks	52,257	55,208	55,335	58,493	61,347
b. Other long-term loans	51,919	51,133	54,191	53,865	50,881
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	49,781	48,574	50,839	51,561	50,136
Total liabilities	281,960	297,992	304,177	301,215	308,406
Capital stock and other capital (less treasury stock)	133,313	140,155	131,984	141,004	135,446
Retained earnings	(1,455)	(4,264)	(4,923)	(8,134)	(5,388)
Stockholders' equity	131,858	135,890	127,061	132,870	130,058
Total Liabilities and Stockholders' Equity	413,817	433,882	431,238	434,084	438,464
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,083	7,649	6,431	9,618	14,048
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	11.42	10.40	10.03	9.96	9.55
Trade accounts and trade notes receivable	13.41	12.41	13.21	13.83	14.63
Inventories	1.09	1.02	1.14	1.12	1.47
Total current assets	34.09	34.74	34.84	33.84	36.51
Net property, plant, and equipment	5.46	5.49	5.54	5.87	7.29
Short-term debt, including current portion of long-term debt	1.58	1.91	1.96	2.16	2.08
Total current liabilities	30.93	32.98	33.35	31.63	33.31
Long-term debt	25.17	24.51	25.40	25.88	25.60
Total liabilities	68.14	68.68	70.54	69.39	70.34
Stockholders' equity	31.86	31.32	29.46	30.61	29.66

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.

End of Report

U.S. Census Bureau, Quarterly Financial Report, 2022 Quarter 4