

Quarterly Financial Report

for Manufacturing, Mining, Trade,
and Selected Service Industries

2020 Quarter 2

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for Manufacturing, Mining, Trade,
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Wilbur L. Ross, Jr.,
Secretary

Karen Dunn Kelley,
Deputy Secretary



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Director of the Census

Dr. Ron Jarmin,
Deputy Director and
Chief Operating Officer

Nick Orsini,
Associate Director for Economic Programs

Samuel C. Jones,
Assistant Director for Economic Programs

Stephanie Studts,
Chief, Economic Indicators Division

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Announcement

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Introduction

SURVEY DESCRIPTION

The Quarterly Financial Report (QFR) Program publishes up-to-date aggregate statistics on the financial results and position of U.S. corporations. Based upon a sample survey, the QFR presents estimated statements of income and retained earnings, balance sheets, and related financial and operating ratios for manufacturing corporations with assets of \$5 million and over, and corporations in mining, wholesale trade, retail trade, information, and professional and technical services (except legal services) industries, with assets of \$50 million and over. The statistical data are classified by industry and by asset size.

The Federal Trade Commission (FTC) was responsible for the program from its inception in 1947 until December 1982. That responsibility was shared with the Securities and Exchange Commission until 1971. Authority to conduct the survey was transferred to the U.S. Census Bureau in 1982.

The Commerce Department regularly employs QFR data as an important component in determining corporate profits for the Gross Domestic Product (GDP) and National Income estimates; the Federal Reserve Board uses QFR data to assess industrial debt structure, liquidity, and profitability; the Treasury Department estimates corporate tax liability through use of QFR data; the Council of Economic Advisers and Congressional Committees utilize key indicators derived from QFR data as they design economic policies and draft legislation; the FTC utilizes the series as a basic reference point in analyzing the financial performance of American industries; and banking institutions and financial analysts draw upon the series in making investment evaluations.

Publication schedule. QFR data are scheduled for release approximately 75 days after the end of the first, second, and third-calendar quarters, and approximately 95 days after the end of the fourth-calendar quarter. The schedule of release dates for calendar year 2019 is as follows:

QFR Quarter	Manufacturing; mining; wholesale trade; information; and professional and technical services (except legal services) industries	Retail trade
Fourth 2019	March 23, 2020	March 23, 2020
First 2020	June 8, 2020	June 8, 2020
Second 2020	September 8, 2020	September 8, 2020
Third 2020	December 8, 2020	December 8, 2020

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 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 select information for corporations who elect to file 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 and canvassed every quarter. In addition, receipts cut-off values are determined on an industry basis. If a corporation has receipts at or above the receipts cut-off value for their industry, that corporation is included in the sample with certainty and is canvassed every quarter. When a new sample is selected, all new certainty cases are canvassed starting in the fourth quarter. Note that all certainty cases from the prior years' samples will remain active in the QFR survey if they still meet the in-scope criteria.

Sample selection. Simple random samples are selected from the eligible noncertainty units in the remaining industry-by-size strata. 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, 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. 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.

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 publically available quarterly or annual report) and that is determined to be equivalent in quality to reported data. The current quarter data quality indicators are available for each sector at https://www.census.gov/econ/qfr/mmws/current/qfr_mg.pdf and https://www.census.gov/econ/qfr/retail/current/qfr_rt.pdf. Historical data quality indicators spanning 20 quarters are also available at https://www.census.gov/econ/qfr/documents/hist_mmw_resp_rates.pdf and https://www.census.gov/econ/qfr/documents/hist_ret_resp_rates.pdf. Because the average URR is less than 80% for all sectors, QFR periodically evaluates the estimates for nonresponse bias.

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.

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

$$Y_{jt} = \frac{\sum_i W_{it} \times X_{it}}{\sum_i W_{it^{\wedge}} \times X_{it^{\wedge}}} \times X_{jt^{\wedge}}$$

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)

$W_{it^{\wedge}}$ = Weight for responding company i at time t^{\wedge} (1st or 2nd Prior Quarter)

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

$X_{jt^{\wedge}}$ = Prior value for current quarter non-responding company j at time t^{\wedge} (1st or 2nd Prior Quarter)

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

Most of the imputation methods require the use of an imputation base. Each company is assigned to an imputation cell based upon its asset size class and industry. The imputation base is restricted such that only respondent cases that

pass the edit and are balanced are included. Outlier detection methods, including Hidioglou-Berthelot and Asymmetric Fences, are utilized to remove influential cases from the base.

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

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:

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

where:

$\hat{N}_{kit}^{(0)}$, $\hat{N}_{kit}^{(-1)}$, and $\hat{N}_{kit}^{(-2)}$, are the 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 $n_{kit}^{(-2)}$ are the 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} is the total number of active panels in enumerated industry k and asset class i at time t (usually 8);

b_{kit} is the 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} is an 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} is the 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} is the estimated population size in enumerated industry k and asset class i at time t ;

n_{kit} is the number of sampled cases in currently-active panels in enumerated industry k and asset class i at time t ;

x_{kit} is the sum of reported and imputed data for cases in enumerated industry k and asset class i at time t ; and

\hat{W}_{kit} is the 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-FY20-270).

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.

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 publically available quarterly or annual report) and that is determined to be equivalent in quality to reported data. The absolute value is applied to the real-valued data item Income before Income taxes, ([NIBT]), prior to calculating the weighted estimated total. The TQRR is calculated for the QFR data items net sales, depreciation, [NIBT], 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>.

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 all retail 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>. The releases provide seasonally adjusted estimates for the current quarter, all previously published quarters in the current calendar year, and for eleven 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. For more information about seasonal adjustment as it related to QFR, contact the Financial Reports Branch at 301-763-6600 or csd.qfr@census.gov.

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 <http://www.census.gov/srd/www/x13as/>.

CONVERSION TABLE FOR INCOME STATEMENT LONG TO SHORT FORMAT

LONG FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

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

SHORT FORMAT

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

INCOME STATEMENT IN RATIO FORMAT

Net sales, receipts, and operating revenues	
Depreciation, depletion, and amortization of property, plant, and equipment	
All other operating costs and expenses	
Income (loss) from operations	
Interest expense	
All other nonoperating income (expense)	
Income (loss) before income taxes	
Provision for current and deferred domestic income taxes	
Income (loss) after income taxes	
OPERATING RATIOS (see explanatory notes)	
Annual rate of profit on stockholders' equity at end of period:	
Before income taxes	
After income taxes	
Annual rate of profit on total assets:	
Before income taxes	
After income taxes	

BALANCE SHEET RATIOS (based on succeeding table)

Total current assets to total current liabilities	
Total cash, U.S. Government and other securities, to total current liabilities.....	
Total stockholders' equity to total debt	

CONVERSION TABLE FOR BALANCE SHEET LONG TO SHORT FORMAT

LONG FORMAT

SHORT FORMAT

ASSETS

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

Total cash on hand and in banks

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

Total cash, U.S. Government and other securities

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

Total receivables

Inventories [5]
 All other current assets [6]

Total current assets

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

Net property, plant, and equipment

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

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Commercial paper [12]
 c. Other short-term loans [12]
 Advances and prepayments by the U.S. Government [17]
 Trade accounts and trade notes payable [13]
 Income taxes accrued, prior and current years, net of payments:
 a. Federal [14]
 b. Other [14]

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

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

Total current liabilities

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

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

Total liabilities

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

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

ASSETS

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

Total cash on hand and in U.S. banks

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

Total cash, U.S. Government and other securities

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

Total current assets

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

Net property, plant, and equipment

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

Total Assets

LIABILITIES AND STOCKHOLDERS' EQUITY

Short-term debt, original maturity of 1 year or less:
 a. Loans from banks [11]
 b. Other short-term loans, including commercial paper [12]
 [13] Trade accounts and trade notes payable
 [14] Income taxes accrued, prior and current years, net of payments
 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]

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

Total liabilities

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

Stockholders' equity

Total Liabilities and Stockholders' Equity

NET WORKING CAPITAL

Excess of total current assets over total current liabilities

SELECTED BALANCE SHEET RATIOS

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

SUMMARY DATA TABLES

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

Table A -- Rates of Change in Sales

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

Industry	Sales				
	2Q 2019	1Q 2020	2Q 2020	Rate of change	
				2Q 2019 to 2Q 2020	1Q 2020 to 2Q 2020
	(million dollars)			(percent)	
All manufacturing ¹	1,747,455	1,582,676	1,332,689	-24	-16
All nondurable manufacturing	851,655	766,777	647,402	-24	-16
Food	166,748	152,598	151,468	-9	³
Beverage and tobacco products	53,437	51,388	51,811	³	³
Textile mills and textile product mills	10,313	8,391	7,765	-25	-7
Apparel and leather products	19,670	19,474	13,429	-32	-31
Paper	32,456	32,746	29,453	-9	-10
Printing and related support activities	11,751	12,130	9,975	-15	-18
Petroleum and coal products	265,363	208,299	118,336	-55	-43
Chemicals	239,999	233,821	223,243	-7	-5
Basic chemicals, resins, and synthetics ²	57,064	57,365	45,353	-21	-21
Pharmaceuticals and medicines ²	116,743	119,149	114,270	-2	-4
All other chemicals ²	66,192	57,307	63,620	-4	+11
Plastics and rubber products	51,917	47,931	41,922	-19	-13
All durable manufacturing	895,800	815,899	685,287	-23	-16
Wood products	23,671	20,752	22,621	³	+9
Nonmetallic mineral products	32,447	27,161	27,882	-14	+3
Primary metals	57,165	52,625	44,255	-23	-16
Iron, steel, and ferroalloys ²	31,639	28,642	23,057	-27	-19
Nonferrous metals ²	18,553	17,737	16,663	-10	-6
Foundries ²	6,973	6,246	4,535	-35	-27
Fabricated metal products	65,634	65,698	60,860	³	-7
Machinery	110,493	89,266	86,218	-22	-3
Computer and electronic products	171,963	168,414	156,407	-9	-7
Computer and peripheral equipment ²	53,849	55,264	54,200	³	-2
Communications equipment ²	31,077	30,609	28,355	-9	-7
All other electronic products ²	87,037	82,541	73,852	-15	-11
Electrical equipment, appliances, and components	47,270	43,519	41,319	-13	-5
Transportation equipment	314,892	272,435	179,636	-43	-34
Motor vehicles and parts ²	218,435	179,317	99,269	-55	-45
Aerospace products and parts ²	73,990	73,273	62,156	-16	-15
Furniture and related products	17,975	17,362	15,001	-17	-14
Miscellaneous manufacturing	54,289	58,667	51,088	-6	-13
All mining ¹	77,342	65,144	39,840	-48	-39
All wholesale trade ¹	706,397	677,483	617,073	-13	-9
All retail trade ¹	788,979	771,459	822,136	+4	+7
All information ¹	338,515	333,274	316,416	-7	-5
All professional and technical services ¹⁴	154,647	155,688	157,561	³	+1

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				
	2Q 2019	1Q 2020	2Q 2020	Rate of change	
				2Q 2019 to 2Q 2020	1Q 2020 to 2Q 2020
	(million dollars)			(percent)	
All manufacturing ²	163,571	112,677	61,409	-62	-46
All nondurable manufacturing	75,315	45,529	30,070	-60	-34
Food	9,978	9,150	8,929	-11	⁵
Beverage and tobacco products	13,089	12,008	12,465	-5	+4
Textile mills and textile product mills	822	355	210	-74	-41
Apparel and leather products	2,396	(33)	(2,334)	⁴	-6902
Paper	2,373	2,291	2,034	-14	-11
Printing and related support activities	35	(347)	(530)	⁴	-53
Petroleum and coal products	14,408	(17,122)	(15,487)	⁴	+10
Chemicals	28,600	40,075	23,588	-18	-41
Basic chemicals, resins, and synthetics ³	3,242	3,320	(2,505)	⁴	⁴
Pharmaceuticals and medicines ³	27,719	28,575	18,935	-32	-34
All other chemicals ³	(2,362)	8,179	7,158	⁴	-12
Plastics and rubber products	3,615	(848)	1,194	-67	⁴
All durable manufacturing	88,256	67,148	31,339	-64	-53
Wood products	1,761	1,065	1,438	-18	+35
Nonmetallic mineral products	2,126	(204)	1,970	-7	⁴
Primary metals	3,472	455	(10,806)	⁴	⁴
Iron, steel, and ferroalloys ³	1,791	(265)	(1,163)	⁴	-339
Nonferrous metals ³	919	133	506	-45	+281
Foundries ³	762	587	(10,149)	⁴	⁴
Fabricated metal products	6,136	4,724	3,999	-35	-15
Machinery	6,648	3,329	6,690	⁵	+101
Computer and electronic products	37,067	39,430	33,775	-9	-14
Computer and peripheral equipment ³	13,020	15,319	12,628	-3	-18
Communications equipment ³	7,412	5,195	5,057	-32	⁵
All other electronic products ³	16,635	18,916	16,090	-3	-15
Electrical equipment, appliances, and components	3,200	6,937	217	-93	-97
Transportation equipment	17,865	5,316	(9,681)	⁴	⁴
Motor vehicles and parts ³	10,846	(584)	(6,159)	⁴	-955
Aerospace products and parts ³	4,730	4,654	(3,774)	⁴	⁴
Furniture and related products	1,428	1,394	450	-68	-68
Miscellaneous manufacturing	8,553	4,703	3,286	-62	-30
All mining ²	7,452	(79,973)	(49,194)	⁴	+38
All wholesale trade ²	17,504	5,000	10,029	-43	+101
All retail trade ²	35,646	18,820	46,749	+31	+148
All information ²	66,399	41,623	43,446	-35	+4
All professional and technical services ^{2,6}	6,296	(7,429)	(273)	⁴	+96

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				
	2Q 2019	1Q 2020	2Q 2020	Rate of change	
				2Q 2019 to 2Q 2020	1Q 2020 to 2Q 2020
	(million dollars)			(percent)	
All manufacturing ²	141,875	106,311	53,132	-63	-50
All nondurable manufacturing	65,936	43,585	24,347	-63	-44
Food	8,579	7,986	7,056	-18	-12
Beverage and tobacco products	11,184	10,476	10,173	-9	-3
Textile mills and textile product mills	693	271	187	-73	-31
Apparel and leather products	2,084	(61)	(2,254)	⁴	-3600
Paper	2,069	1,971	1,925	-7	-2
Printing and related support activities	16	(335)	(541)	⁴	-62
Petroleum and coal products	12,674	(13,796)	(12,948)	⁴	+6
Chemicals	25,346	37,819	19,727	-22	-48
Basic chemicals, resins, and synthetics ³	2,701	3,144	(2,235)	⁴	⁴
Pharmaceuticals and medicines ³	25,705	27,909	16,223	-37	-42
All other chemicals ³	(3,061)	6,766	5,740	⁴	-15
Plastics and rubber products	3,290	(745)	1,019	-69	⁴
All durable manufacturing	75,940	62,725	28,785	-62	-54
Wood products	1,527	963	1,249	-18	+30
Nonmetallic mineral products	1,930	(282)	1,649	-15	⁴
Primary metals	2,920	153	(10,801)	⁴	⁴
Iron, steel, and ferroalloys ³	1,480	(456)	(1,350)	⁴	-196
Nonferrous metals ³	798	106	485	-39	+358
Foundries ³	642	503	(9,936)	⁴	⁴
Fabricated metal products	5,433	4,152	3,693	-32	-11
Machinery	4,750	2,510	5,679	+20	+126
Computer and electronic products	32,549	37,571	31,717	-3	-16
Computer and peripheral equipment ³	12,957	14,648	11,917	-8	-19
Communications equipment ³	3,687	4,693	4,638	+26	⁵
All other electronic products ³	15,905	18,230	15,163	-5	-17
Electrical equipment, appliances, and components	2,943	6,828	346	-88	-95
Transportation equipment	15,143	4,078	(7,740)	⁴	⁴
Motor vehicles and parts ³	9,156	(1,438)	(4,870)	⁴	-239
Aerospace products and parts ³	4,101	4,236	(3,207)	⁴	⁴
Furniture and related products	1,259	1,247	337	-73	-73
Miscellaneous manufacturing	7,486	5,506	2,656	-65	-52
All mining ²	6,390	(76,846)	(44,075)	⁴	+43
All wholesale trade ²	14,766	4,833	8,423	-43	+74
All retail trade ²	28,566	14,712	38,364	+34	+161
All information ²	61,315	33,448	35,235	-43	+5
All professional and technical services ^{2,6}	4,031	(8,331)	(1,958)	⁴	+76

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
	(cents)					(cents)				
All manufacturing ²	9.4	10.1	8.4	7.1	4.6	8.1	9.1	8.1	6.7	4.0
All nondurable manufacturing	8.8	10.0	6.5	5.9	4.6	7.7	8.6	6.2	5.7	3.8
Food	6.0	7.3	7.1	6.0	5.9	5.1	6.4	6.0	5.2	4.7
Beverage and tobacco products	24.5	16.9	14.9	23.4	24.1	20.9	13.7	13.6	20.4	19.6
Textile mills and textile product mills	8.0	5.5	5.7	4.2	2.7	6.7	4.3	4.3	3.2	2.4
Apparel and leather products	12.2	17.4	16.5	(0.2)	(17.4)	10.6	16.0	15.0	(0.3)	(16.8)
Paper	7.3	8.9	8.1	7.0	6.9	6.4	7.5	6.7	6.0	6.5
Printing and related support activities	0.3	(1.0)	(0.2)	(2.9)	(5.3)	0.1	(0.7)	(0.2)	(2.8)	(5.4)
Petroleum and coal products	5.4	3.1	(0.1)	(8.2)	(13.1)	4.8	2.8	0.8	(6.6)	(10.9)
Chemicals	11.9	18.6	10.8	17.1	10.6	10.6	15.7	10.4	16.2	8.8
Basic chemicals, resins, and synthetics ³	5.7	7.8	(0.1)	5.8	(5.5)	4.7	6.9	0.2	5.5	(4.9)
Pharmaceuticals and medicines ³	23.7	24.9	13.5	24.0	16.6	22.0	20.9	14.0	23.4	14.2
All other chemicals ³	(3.6)	16.4	15.2	14.3	11.3	(4.6)	13.5	12.3	11.8	9.0
Plastics and rubber products	7.0	6.6	6.0	(1.8)	2.9	6.3	6.4	4.7	(1.6)	2.4
All durable manufacturing	9.9	10.1	10.2	8.2	4.6	8.5	9.6	9.8	7.7	4.2
Wood products	7.4	6.0	3.6	5.1	6.4	6.5	5.2	2.9	4.6	5.5
Nonmetallic mineral products	6.6	11.1	3.4	(0.8)	7.1	6.0	8.9	3.4	(1.0)	5.9
Primary metals	6.1	3.1	1.4	0.9	(24.4)	5.1	2.6	0.0	0.3	(24.4)
Iron, steel, and ferroalloys ³	5.7	3.3	(0.8)	(0.9)	(5.0)	4.7	2.6	(2.3)	(1.6)	(5.9)
Nonferrous metals ³	5.0	0.2	2.5	0.8	3.0	4.3	0.2	1.4	0.6	2.9
Foundries ³	10.9	9.7	7.5	9.4	(224.0)	9.2	8.8	6.3	8.1	(219.0)
Fabricated metal products	9.4	10.9	6.6	7.2	6.6	8.3	9.9	5.8	6.3	6.1
Machinery	6.0	9.8	9.9	3.7	7.8	4.3	8.2	8.5	2.8	6.6
Computer and electronic products	21.6	22.8	28.2	23.4	21.6	18.9	24.0	26.4	22.3	20.3
Computer and peripheral equipment ³	24.2	22.7	36.9	27.7	23.3	24.1	30.7	35.1	26.5	22.0
Communications equipment ³	23.9	19.9	17.7	17.0	17.8	11.9	16.0	15.4	15.3	16.4
All other electronic products ³	19.1	24.0	25.1	22.9	21.8	18.3	22.3	23.4	22.1	20.5
Electrical equipment, appliances, and components	6.8	(13.9)	7.4	15.9	0.5	6.2	(14.7)	6.1	15.7	0.8
Transportation equipment	5.7	6.6	2.4	2.0	(5.4)	4.8	6.1	2.7	1.5	(4.3)
Motor vehicles and parts ³	5.0	4.6	1.0	(0.3)	(6.2)	4.2	4.4	1.1	(0.8)	(4.9)
Aerospace products and parts ³	6.4	11.6	4.3	6.4	(6.1)	5.5	10.4	5.6	5.8	(5.2)
Furniture and related products	7.9	10.2	8.7	8.0	3.0	7.0	9.1	7.7	7.2	2.3
Miscellaneous manufacturing	15.8	16.4	12.7	8.0	6.4	13.8	14.9	18.0	9.4	5.2
All mining ²	9.6	5.6	(30.6)	(123.0)	(123.0)	8.3	4.0	(28.2)	(118.0)	(111.0)
All wholesale trade ²	2.5	1.5	1.9	0.7	1.6	2.1	1.2	1.5	0.7	1.4
All retail trade ²	4.5	3.8	4.6	2.4	5.7	3.6	3.0	3.7	1.9	4.7
All information ²	19.6	16.6	19.0	12.5	13.7	18.1	14.5	17.7	10.0	11.1
All professional and technical services ^{2,4}	4.1	1.0	5.0	(4.8)	(0.2)	2.6	0.1	3.4	(5.4)	(1.2)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(cents)					(cents)				
All manufacturing	9.4	10.1	8.4	7.1	4.6	8.1	9.1	8.1	6.7	4.0
Under \$10 million ²	8.6	9.6	4.0	7.6	6.8	8.1	9.1	3.5	7.1	6.3
\$10 million to less than \$25 million	7.5	6.7	3.9	6.1	7.2	6.9	6.2	3.5	5.5	6.7
\$25 million to less than \$50 million	6.4	5.7	2.2	3.5	3.1	5.9	5.2	1.7	3.1	2.6
\$50 million to less than \$100 million	5.1	4.6	3.8	3.4	5.0	4.7	4.2	3.4	3.2	4.7
\$100 million to less than \$250 million	5.3	4.5	1.9	1.7	3.3	4.7	3.9	1.4	1.2	2.6
\$250 million to less than \$1 billion	4.4	4.9	2.5	0.9	0.3	3.6	4.2	1.8	0.5	(0.1)
\$1 billion to less than \$5 billion	6.2	6.9	6.0	3.7	3.8	5.3	6.0	5.4	3.8	3.1
\$5 billion and over	11.3	12.3	10.7	9.2	5.2	9.8	11.2	10.5	8.6	4.5
All durable manufacturing	9.9	10.1	10.2	8.2	4.6	8.5	9.6	9.8	7.7	4.2
Under \$10 million ²	9.8	10.2	4.1	7.3	6.5	9.3	9.7	3.8	6.9	6.0
\$10 million to less than \$25 million	8.2	7.2	4.6	7.4	7.6	7.6	6.7	4.3	6.8	7.2
\$25 million to less than \$50 million	7.9	6.5	2.4	3.8	3.1	7.2	5.9	1.8	3.4	2.8
\$50 million to less than \$100 million	3.9	4.6	4.0	3.1	3.6	3.4	4.1	3.4	2.7	3.1
\$100 million to less than \$250 million	7.2	5.2	1.9	0.5	1.5	6.4	4.5	1.4	0.0	0.9
\$250 million to less than \$1 billion	3.7	4.6	2.6	(0.4)	(0.6)	2.8	3.9	1.9	(0.7)	(0.8)
\$1 billion to less than \$5 billion	7.2	8.8	6.4	4.7	4.1	6.5	7.9	5.7	5.0	3.6
\$5 billion and over	12.3	12.3	14.0	11.4	5.4	10.4	12.0	13.9	10.5	5.0
All nondurable manufacturing	8.8	10.0	6.5	5.9	4.6	7.7	8.6	6.2	5.7	3.8
Under \$10 million ²	5.9	8.3	3.7	8.5	7.3	5.5	7.7	2.8	7.6	6.8
\$10 million to less than \$25 million	6.1	5.9	2.7	4.0	6.4	5.6	5.5	2.2	3.5	6.0
\$25 million to less than \$50 million	4.4	4.6	2.0	3.1	3.2	4.1	4.2	1.6	2.8	2.4
\$50 million to less than \$100 million	6.5	4.5	3.6	3.8	6.5	6.1	4.3	3.4	3.7	6.3
\$100 million to less than \$250 million	2.9	3.6	1.9	3.1	5.1	2.3	3.0	1.4	2.5	4.3
\$250 million to less than \$1 billion	5.4	5.2	2.4	2.7	1.5	4.6	4.6	1.6	2.1	0.9
\$1 billion to less than \$5 billion	4.5	3.8	5.4	2.1	3.3	3.5	3.0	4.9	1.9	2.3
\$5 billion and over	10.5	12.4	7.6	7.2	5.0	9.3	10.6	7.4	6.9	4.0

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
	(percent)					(percent)				
All manufacturing ²	13.9	14.7	12.1	9.5	5.2	12.0	13.3	11.7	9.0	4.5
All nondurable manufacturing	12.4	13.6	8.7	7.6	5.1	10.9	11.7	8.3	7.2	4.1
Food	10.4	12.7	12.2	9.8	9.6	8.9	11.0	10.3	8.6	7.6
Beverage and tobacco products	20.8	15.0	12.7	20.3	21.2	17.8	12.2	11.6	17.7	17.3
Textile mills and textile product mills	12.1	8.2	7.9	5.7	3.2	10.2	6.5	5.9	4.3	2.9
Apparel and leather products	28.7	43.7	41.3	(0.4)	(31.1)	24.9	40.2	37.7	(0.8)	(30.1)
Paper	14.7	17.9	15.3	13.5	11.5	12.8	15.2	12.7	11.6	10.9
Printing and related support activities	1.3	(5.1)	(0.9)	(15.4)	(22.9)	0.6	(3.2)	(1.2)	(14.9)	(23.4)
Petroleum and coal products	9.3	5.0	(0.2)	(12.1)	(11.3)	8.2	4.5	1.3	(9.8)	(9.4)
Chemicals	12.2	18.2	10.1	16.1	9.8	10.8	15.3	9.7	15.2	8.2
Basic chemicals, resins, and synthetics ³	5.9	7.8	(0.1)	5.7	(4.4)	4.9	6.9	0.2	5.4	(3.9)
Pharmaceuticals and medicines ³	22.2	23.1	12.0	20.6	14.7	20.6	19.4	12.4	20.1	12.6
All other chemicals ³	(4.4)	17.5	15.8	15.5	13.4	(5.6)	14.5	12.8	12.9	10.7
Plastics and rubber products	14.1	13.1	11.2	(3.3)	4.6	12.8	12.9	8.8	(2.9)	3.9
All durable manufacturing	15.4	15.9	15.8	11.6	5.4	13.3	15.1	15.3	10.8	4.9
Wood products	18.6	15.7	9.3	11.3	14.3	16.2	13.5	7.3	10.2	12.5
Nonmetallic mineral products	8.4	15.4	4.1	(0.9)	7.9	7.7	12.3	4.2	(1.2)	6.6
Primary metals	8.8	4.1	1.7	1.1	(28.5)	7.4	3.5	0.0	0.4	(28.5)
Iron, steel, and ferroalloys ³	14.3	7.6	(1.6)	(2.1)	(9.1)	11.8	6.0	(4.9)	(3.6)	(10.6)
Nonferrous metals ³	6.0	0.2	2.8	0.9	3.2	5.2	0.3	1.6	0.7	3.1
Foundries ³	6.6	5.5	3.9	4.8	(106.0)	5.5	5.0	3.3	4.1	(104.0)
Fabricated metal products	19.7	22.9	13.2	14.2	12.0	17.4	20.8	11.6	12.5	11.1
Machinery	9.8	15.2	14.5	4.7	9.5	7.0	12.6	12.5	3.5	8.0
Computer and electronic products	19.5	21.2	27.8	20.7	17.9	17.1	22.2	26.0	19.7	16.8
Computer and peripheral equipment ³	37.7	40.2	81.8	53.0	45.7	37.5	54.4	77.8	50.7	43.1
Communications equipment ³	35.0	27.8	24.6	23.3	22.3	17.4	22.3	21.4	21.1	20.4
All other electronic products ³	12.4	15.3	16.0	13.6	11.6	11.8	14.2	14.9	13.1	11.0
Electrical equipment, appliances, and components	11.8	(25.4)	14.4	26.0	0.8	10.8	(26.7)	11.8	25.6	1.3
Transportation equipment	17.5	20.7	7.3	5.6	(9.7)	14.8	19.0	8.3	4.3	(7.7)
Motor vehicles and parts ³	15.7	14.6	2.9	(0.9)	(9.9)	13.3	13.9	3.3	(2.3)	(7.8)
Aerospace products and parts ³	20.7	39.2	15.4	22.3	(13.8)	17.9	35.1	20.0	20.3	(11.7)
Furniture and related products	31.0	40.0	33.9	27.5	9.1	27.3	35.6	29.9	24.6	6.8
Miscellaneous manufacturing	11.3	11.9	9.9	5.6	3.7	9.9	10.8	14.0	6.5	3.0
All mining ²	6.5	3.6	(19.8)	(81.9)	(57.1)	5.6	2.6	(18.3)	(78.7)	(51.1)
All wholesale trade ²	14.4	8.7	11.1	4.1	7.9	12.1	7.1	8.9	3.9	6.6
All retail trade ²	24.1	19.7	25.2	12.5	29.5	19.3	15.8	20.4	9.8	24.2
All information ²	19.5	15.9	18.9	11.8	12.1	18.0	13.9	17.7	9.5	9.8
All professional and technical services ^{2,4}	5.2	1.2	5.8	(5.3)	(0.2)	3.3	0.1	4.0	(5.9)	(1.4)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(percent)					(percent)				
All manufacturing	13.9	14.7	12.1	9.5	5.2	12.0	13.3	11.7	9.0	4.5
Under \$10 million ²	36.8	40.8	15.9	28.0	23.2	34.7	38.6	13.9	26.1	21.5
\$10 million to less than \$25 million	22.8	19.7	11.2	15.9	17.9	21.0	18.3	10.1	14.4	16.8
\$25 million to less than \$50 million	17.9	16.4	6.1	8.9	7.0	16.5	14.9	4.7	8.0	5.9
\$50 million to less than \$100 million	14.1	12.5	10.5	9.5	12.3	12.9	11.4	9.4	8.9	11.5
\$100 million to less than \$250 million	13.8	11.7	4.6	3.6	6.7	12.1	10.1	3.4	2.5	5.2
\$250 million to less than \$1 billion	10.7	11.3	5.7	1.8	0.5	8.7	9.7	4.1	1.0	(0.1)
\$1 billion to less than \$5 billion	11.0	12.4	10.4	6.1	5.3	9.5	10.8	9.3	6.3	4.3
\$5 billion and over	14.1	15.1	13.1	10.4	4.8	12.2	13.7	12.8	9.8	4.2
All durable manufacturing	15.4	15.9	15.8	11.6	5.4	13.3	15.1	15.3	10.8	4.9
Under \$10 million ²	39.5	39.5	15.2	24.9	21.5	37.5	37.5	14.1	23.7	19.9
\$10 million to less than \$25 million	23.7	19.6	12.4	17.7	17.4	21.9	18.1	11.6	16.1	16.4
\$25 million to less than \$50 million	20.7	17.6	6.4	9.1	6.3	19.0	16.0	4.8	8.1	5.7
\$50 million to less than \$100 million	10.3	12.0	10.2	8.0	7.6	9.0	10.7	8.7	7.0	6.7
\$100 million to less than \$250 million	18.9	13.0	4.4	0.9	2.9	17.0	11.4	3.4	0.0	1.7
\$250 million to less than \$1 billion	9.4	11.1	6.3	(0.8)	(1.0)	7.2	9.2	4.6	(1.3)	(1.4)
\$1 billion to less than \$5 billion	12.2	15.1	10.7	7.4	5.5	11.0	13.4	9.5	8.0	4.8
\$5 billion and over	15.9	16.1	18.5	13.5	5.1	13.5	15.7	18.4	12.4	4.8
All nondurable manufacturing	12.4	13.6	8.7	7.6	5.1	10.9	11.7	8.3	7.2	4.1
Under \$10 million ²	29.5	44.5	17.8	36.1	27.8	27.2	41.4	13.2	32.5	25.8
\$10 million to less than \$25 million	20.7	20.0	8.9	12.2	18.9	18.9	18.6	7.3	10.7	17.7
\$25 million to less than \$50 million	13.5	14.3	5.7	8.7	8.5	12.6	13.1	4.7	7.6	6.4
\$50 million to less than \$100 million	18.9	13.2	10.8	11.3	18.9	17.7	12.5	10.3	11.2	18.4
\$100 million to less than \$250 million	7.4	9.9	4.8	7.0	10.9	6.0	8.2	3.4	5.5	9.1
\$250 million to less than \$1 billion	12.3	11.7	5.0	5.5	2.8	10.5	10.2	3.4	4.3	1.7
\$1 billion to less than \$5 billion	8.8	7.4	9.9	3.6	5.0	6.8	5.8	9.0	3.4	3.5
\$5 billion and over	12.6	14.2	8.8	7.8	4.6	11.1	12.2	8.5	7.6	3.7

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 ReturnFor Corporations in the NAICS Manufacturing Sector ^{1 2}

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)	
1999 Q1.....	21.7	15.9	8.4	6.2	2010 Q1.....	18.2	14.2	10.3	8.0
Q2.....	25.0	18.2	9.2	6.7	Q2.....	18.2	15.0	9.7	8.0
Q3.....	22.8	16.7	8.7	6.3	Q3.....	19.3	15.8	10.6	8.7
Q4.....	21.1	15.1	8.0	5.7	Q4.....	17.8	15.0	10.0	8.4
2000 Q1.....	24.3	18.0	9.6	7.1	2011 Q1.....	20.8	16.7	11.7	9.4
Q2.....	23.7	17.2	9.4	6.8	Q2.....	22.8	18.5	12.2	9.9
Q3.....	21.5	15.7	8.7	6.4	Q3.....	20.9	17.0	11.2	9.1
Q4.....	13.5	9.1	5.5	3.7	Q4.....	18.0	15.6	9.5	8.3
2001 Q1.....	2.6	0.0	1.1	0.0	2012 Q1.....	20.2	16.2	11.0	8.8
Q2.....	8.5	5.2	3.6	2.2	Q2.....	21.8	17.6	11.6	9.4
Q3.....	4.4	2.1	1.9	0.9	Q3.....	18.6	14.9	10.3	8.3
Q4.....	2.5	0.5	1.1	0.2	Q4.....	14.1	13.6	7.7	7.4
2002 Q1.....	8.0	5.5	3.6	2.5	2013 Q1.....	19.5	16.1	11.1	9.2
Q2.....	14.2	10.2	6.0	4.3	Q2.....	20.0	16.4	11.1	9.1
Q3.....	13.0	8.8	5.5	3.7	Q3.....	18.9	15.6	10.7	8.8
Q4.....	8.0	5.4	3.3	2.2	Q4.....	17.1	14.7	10.0	8.6
2003 Q1.....	16.8	12.6	7.2	5.4	2014 Q1.....	16.8	13.7	10.3	8.3
Q2.....	15.9	11.9	7.0	5.3	Q2.....	19.9	16.1	11.4	9.2
Q3.....	14.4	10.8	6.3	4.7	Q3.....	20.1	16.4	11.6	9.5
Q4.....	15.6	13.2	7.2	6.1	Q4.....	17.1	14.3	9.8	8.2
2004 Q1.....	18.4	14.3	8.5	6.6	2015 Q1.....	15.1	12.2	9.7	7.8
Q2.....	22.5	17.4	9.8	7.6	Q2.....	16.5	13.1	9.9	7.9
Q3.....	21.2	16.2	9.4	7.2	Q3.....	17.3	14.4	10.7	8.9
Q4.....	19.1	15.3	8.6	6.9	Q4.....	12.3	10.8	7.8	6.9
2005 Q1.....	20.0	15.3	9.3	7.1	2016 Q1.....	14.4	11.7	9.8	8.0
Q2.....	23.1	17.9	10.2	7.9	Q2.....	15.8	13.2	10.3	8.6
Q3.....	23.3	17.8	10.3	7.8	Q3.....	17.7	15.3	11.8	10.1
Q4.....	20.6	15.7	9.0	6.8	Q4.....	14.8	12.2	9.6	7.9
2006 Q1.....	22.9	18.4	10.7	8.6	2017 Q1.....	16.3	13.7	11.0	9.2
Q2.....	23.9	18.3	10.8	8.2	Q2.....	16.6	13.5	10.8	8.9
Q3.....	24.0	18.4	11.2	8.6	Q3.....	16.5	14.2	11.2	9.7
Q4.....	19.5	15.1	9.2	7.1	Q4.....	13.1	9.0	8.6	5.9
2007 Q1.....	21.5	16.9	10.6	8.4	2018 Q1.....	16.1	13.3	11.0	9.1
Q2.....	23.8	18.8	11.3	8.9	Q2.....	18.1	16.2	11.7	10.5
Q3.....	20.0	10.8	9.6	5.2	Q3.....	16.0	14.3	10.4	9.3
Q4.....	17.5	14.3	8.4	6.9	Q4.....	12.8	11.7	8.4	7.7
2008 Q1.....	19.4	15.2	9.6	7.5	2019 Q1.....	14.4	12.8	10.1	9.0
Q2.....	18.5	14.2	8.3	6.3	Q2.....	13.9	12.0	9.4	8.1
Q3.....	21.6	16.2	9.8	7.4	Q3.....	14.7	13.3	10.1	9.1
Q4.....	(11.8)	(13.8)	(5.6)	(6.6)	Q4.....	12.1	11.7	8.4	8.1
2009 Q1.....	7.8	5.5	4.3	3.0	2020 Q1.....	9.5	9.0	7.1	6.7
Q2.....	14.2	11.2	6.1	4.8	Q2.....	5.2	4.5	4.6	4.0
Q3.....	17.0	13.8	9.4	7.6	Q3.....				
Q4.....	14.7	12.6	8.2	7.0	Q4.....				

¹ Data prior to and including third quarter 2000 are on a Standard Industrial Classification basis. Data subsequent are presented on a North American Industry Classification System basis.² Rates of return prior to fourth quarter 1997 do not include minority stockholders' interest in the calculation.

Table I -- Historical Rates of Return
For Corporations in the NAICS Mining Sector,
Total Assets \$50 Million and Over ^{1 2}

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)	
1999 Q1.....	(4.1)	(3.6)	(4.3)	(3.8)	2010 Q1.....	19.1	14.3	33.3	24.9
Q2.....	1.1	0.7	1.1	0.7	Q2.....	12.6	10.3	23.5	19.1
Q3.....	10.9	8.5	10.3	8.1	Q3.....	15.3	12.9	27.8	23.3
Q4.....	2.3	2.0	2.1	1.8	Q4.....	7.7	7.1	13.8	12.7
2000 Q1.....	9.1	7.1	8.5	6.5	2011 Q1.....	10.2	8.7	18.0	15.4
Q2.....	19.4	14.9	17.9	13.8	Q2.....	22.9	17.3	38.3	29.1
Q3.....	24.8	19.7	23.5	18.6	Q3.....	18.2	14.3	30.6	24.0
Q4.....	28.8	24.0	24.0	20.0	Q4.....	5.3	4.4	8.6	7.1
2001 Q1.....	30.9	21.0	25.4	17.3	2012 Q1.....	12.5	10.0	21.1	17.0
Q2.....	25.7	18.4	25.4	18.1	Q2.....	6.6	5.5	11.6	9.7
Q3.....	4.7	3.3	5.5	3.9	Q3.....	0.6	1.1	1.0	1.8
Q4.....	(3.1)	(2.8)	(4.3)	(3.8)	Q4.....	(2.1)	(2.5)	(3.3)	(4.0)
2002 Q1.....	3.9	3.7	5.9	5.6	2013 Q1.....	6.8	5.6	11.6	9.6
Q2.....	7.0	5.8	9.3	7.7	Q2.....	13.1	9.5	21.8	15.8
Q3.....	8.2	6.5	11.0	8.7	Q3.....	9.6	7.5	15.4	12.0
Q4.....	(5.0)	(5.8)	(6.2)	(7.3)	Q4.....	0.4	0.2	0.7	0.4
2003 Q1.....	16.8	12.9	19.7	15.1	2014 Q1.....	8.9	6.2	13.8	9.7
Q2.....	13.8	10.4	17.1	12.8	Q2.....	8.3	5.7	12.7	8.7
Q3.....	14.3	10.4	18.1	13.2	Q3.....	11.0	6.8	16.8	10.4
Q4.....	7.8	5.3	9.9	6.7	Q4.....	(11.1)	(11.3)	(18.2)	(18.4)
2004 Q1.....	17.6	13.1	22.9	16.9	2015 Q1.....	(33.9)	(26.3)	(69.1)	(53.5)
Q2.....	20.1	14.9	25.8	19.1	Q2.....	(34.4)	(28.0)	(65.0)	(52.9)
Q3.....	19.2	14.1	24.2	17.8	Q3.....	(65.4)	(52.7)	(119.0)	(95.8)
Q4.....	19.8	16.3	25.5	20.9	Q4.....	(94.8)	(81.3)	(173.0)	(148.0)
2005 Q1.....	22.6	16.5	29.2	21.3	2016 Q1.....	(34.3)	(27.4)	(74.3)	(59.2)
Q2.....	26.6	20.3	33.0	25.2	Q2.....	(34.4)	(27.7)	(63.9)	(51.5)
Q3.....	27.5	21.4	33.6	26.1	Q3.....	(10.2)	(8.4)	(18.1)	(15.0)
Q4.....	31.9	24.3	36.8	28.1	Q4.....	(9.7)	(9.4)	(16.9)	(16.4)
2006 Q1.....	31.4	23.2	38.4	28.4	2017 Q1.....	5.4	4.9	9.5	8.5
Q2.....	34.9	26.8	46.9	36.1	Q2.....	(3.9)	(1.4)	(6.8)	(2.5)
Q3.....	31.4	23.2	42.6	31.5	Q3.....	(3.4)	(1.8)	(5.6)	(3.0)
Q4.....	28.0	22.3	38.7	30.8	Q4.....	(3.0)	6.3	(4.6)	9.5
2007 Q1.....	17.8	13.4	26.4	19.9	2018 Q1.....	6.5	5.0	9.3	7.2
Q2.....	20.3	14.5	28.5	20.4	Q2.....	1.3	0.8	1.8	1.1
Q3.....	24.9	18.2	35.7	26.1	Q3.....	11.5	9.7	15.0	12.7
Q4.....	20.2	15.3	27.9	21.1	Q4.....	7.4	6.9	10.3	9.6
2008 Q1.....	19.9	15.3	26.0	19.9	2019 Q1.....	1.7	2.4	2.6	3.7
Q2.....	16.7	12.6	19.6	14.8	Q2.....	6.5	5.6	9.6	8.3
Q3.....	49.1	35.5	64.6	46.6	Q3.....	3.6	2.6	5.6	4.0
Q4.....	(43.5)	(33.5)	(67.4)	(51.9)	Q4.....	(19.8)	(18.3)	(30.6)	(28.2)
2009 Q1.....	(35.2)	(23.3)	(63.2)	(41.7)	2020 Q1.....	(81.9)	(78.7)	(123.0)	(118.0)
Q2.....	3.9	3.5	7.4	6.6	Q2.....	(57.1)	(51.1)	(123.0)	(111.0)
Q3.....	6.0	5.5	11.1	10.2	Q3.....				
Q4.....	8.2	7.1	14.3	12.4	Q4.....				

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

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

Table J -- Historical Rates of Return

For Corporations in the NAICS Wholesale Trade Sector,
Total Assets \$50 Million and Over ^{1 2}

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)	
1999 Q1.....	12.7	7.8	2.0	1.2	2010 Q1.....	11.0	7.8	1.7	1.2
Q2.....	14.8	9.7	2.3	1.5	Q2.....	15.7	11.2	2.4	1.7
Q3.....	16.2	11.0	2.4	1.7	Q3.....	15.5	11.2	2.3	1.7
Q4.....	12.8	7.3	1.8	1.0	Q4.....	13.7	9.6	2.0	1.4
2000 Q1.....	18.1	10.9	2.6	1.6	2011 Q1.....	16.8	12.2	2.4	1.8
Q2.....	16.4	10.0	2.4	1.4	Q2.....	17.7	12.7	2.5	1.8
Q3.....	16.5	10.0	2.4	1.5	Q3.....	17.8	12.6	2.5	1.8
Q4.....	13.5	7.7	1.9	1.1	Q4.....	11.4	8.0	1.6	1.1
2001 Q1.....	8.6	4.8	1.3	0.7	2012 Q1.....	17.2	9.3	2.4	1.3
Q2.....	12.0	6.7	1.8	1.0	Q2.....	20.4	14.8	2.8	2.0
Q3.....	8.8	5.0	1.4	0.8	Q3.....	17.3	12.4	2.5	1.8
Q4.....	9.9	5.3	1.5	0.8	Q4.....	13.1	8.9	1.8	1.2
2002 Q1.....	12.3	8.1	2.0	1.3	2013 Q1.....	16.9	13.1	2.5	1.9
Q2.....	17.1	12.0	2.7	1.9	Q2.....	16.5	11.4	2.3	1.6
Q3.....	15.1	9.8	2.3	1.5	Q3.....	17.6	12.3	2.5	1.8
Q4.....	13.9	9.0	2.1	1.4	Q4.....	14.7	10.9	2.1	1.6
2003 Q1.....	12.1	8.1	1.9	1.3	2014 Q1.....	13.5	11.1	2.1	1.7
Q2.....	14.6	9.5	2.2	1.5	Q2.....	17.0	13.0	2.4	1.8
Q3.....	16.8	11.9	2.6	1.8	Q3.....	20.4	15.5	2.9	2.2
Q4.....	15.0	7.8	2.2	1.1	Q4.....	14.4	8.8	2.0	1.2
2004 Q1.....	17.8	13.3	2.7	2.0	2015 Q1.....	11.6	7.6	1.8	1.2
Q2.....	23.0	15.9	3.4	2.3	Q2.....	18.0	12.7	2.7	1.9
Q3.....	23.0	16.6	3.5	2.5	Q3.....	16.4	11.6	2.5	1.8
Q4.....	20.3	15.5	3.0	2.3	Q4.....	13.7	9.0	2.1	1.4
2005 Q1.....	18.5	12.6	2.8	1.9	2016 Q1.....	11.9	8.5	2.0	1.4
Q2.....	24.6	18.6	3.7	2.8	Q2.....	16.9	12.1	2.6	1.9
Q3.....	21.2	15.2	3.2	2.3	Q3.....	16.0	11.8	2.5	1.9
Q4.....	24.3	17.5	3.4	2.4	Q4.....	12.1	8.5	1.8	1.3
2006 Q1.....	19.4	14.2	2.8	2.1	2017 Q1.....	17.0	12.9	2.7	2.1
Q2.....	22.0	15.3	3.1	2.2	Q2.....	13.9	10.6	2.2	1.7
Q3.....	24.5	17.4	3.5	2.5	Q3.....	13.3	10.5	2.1	1.7
Q4.....	19.7	13.4	2.8	1.9	Q4.....	12.0	12.7	1.9	2.0
2007 Q1.....	18.7	14.3	2.8	2.1	2018 Q1.....	7.7	5.3	1.3	0.9
Q2.....	22.5	16.1	3.2	2.3	Q2.....	14.2	11.7	2.2	1.8
Q3.....	19.5	13.8	2.8	2.0	Q3.....	16.9	14.3	2.7	2.3
Q4.....	16.8	11.4	2.3	1.5	Q4.....	14.0	13.9	2.3	2.2
2008 Q1.....	13.2	8.8	1.8	1.2	2019 Q1.....	8.7	8.1	1.6	1.4
Q2.....	18.1	13.5	2.4	1.8	Q2.....	14.4	12.1	2.5	2.1
Q3.....	17.1	12.6	2.3	1.7	Q3.....	8.7	7.1	1.5	1.2
Q4.....	(7.1)	(8.9)	(1.0)	(1.3)	Q4.....	11.1	8.9	1.9	1.5
2009 Q1.....	0.2	(1.3)	0.0	(0.2)	2020 Q1.....	4.1	3.9	0.7	0.7
Q2.....	8.3	5.6	1.3	0.9	Q2.....	7.9	6.6	1.6	1.4
Q3.....	10.0	7.3	1.5	1.1	Q3.....				
Q4.....	13.9	9.4	2.0	1.4	Q4.....				

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

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

Table K -- Historical Rates of Return
For Corporations in the NAICS Retail Trade Sector,
Total Assets \$50 Million and Over ^{1 2}

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)	
1999 Q1.....	19.9	12.0	3.7	2.2	2010 Q1.....	21.7	14.3	4.6	3.0
Q2.....	22.0	13.0	4.0	2.4	Q2.....	22.5	15.0	4.7	3.1
Q3.....	23.2	14.3	4.3	2.6	Q3.....	18.1	12.1	3.8	2.5
Q4.....	32.6	20.0	5.5	3.4	Q4.....	27.8	19.7	5.4	3.8
2000 Q1.....	17.9	10.0	3.3	1.9	2011 Q1.....	21.9	14.3	4.5	2.9
Q2.....	18.4	10.6	3.3	1.9	Q2.....	23.1	15.5	4.5	3.0
Q3.....	15.2	8.2	2.8	1.5	Q3.....	20.9	14.1	4.1	2.7
Q4.....	25.5	15.0	4.1	2.4	Q4.....	28.4	17.5	5.2	3.2
2001 Q1.....	16.7	10.1	3.0	1.8	2012 Q1.....	22.2	14.2	4.2	2.7
Q2.....	15.0	9.0	2.7	1.6	Q2.....	24.3	16.6	4.7	3.2
Q3.....	14.7	8.5	2.7	1.6	Q3.....	20.0	13.0	4.0	2.6
Q4.....	23.7	12.7	3.9	2.1	Q4.....	28.2	19.6	5.3	3.7
2002 Q1.....	19.0	11.3	3.6	2.1	2013 Q1.....	21.0	14.0	4.1	2.7
Q2.....	22.3	14.6	4.2	2.7	Q2.....	26.1	17.8	5.0	3.4
Q3.....	19.4	11.9	3.7	2.3	Q3.....	22.0	14.5	4.3	2.8
Q4.....	25.6	14.6	4.5	2.5	Q4.....	29.6	20.6	5.4	3.8
2003 Q1.....	23.1	16.3	4.5	3.2	2014 Q1.....	20.8	11.2	4.1	2.2
Q2.....	21.1	13.6	4.1	2.6	Q2.....	24.6	16.4	4.7	3.1
Q3.....	20.3	13.1	3.9	2.5	Q3.....	20.4	13.3	3.8	2.5
Q4.....	33.9	19.9	5.9	3.5	Q4.....	28.3	19.0	5.0	3.3
2004 Q1.....	23.0	15.0	4.4	2.9	2015 Q1.....	24.0	17.9	4.7	3.5
Q2.....	26.2	17.6	5.0	3.3	Q2.....	25.9	17.3	4.8	3.2
Q3.....	21.5	14.2	4.1	2.7	Q3.....	23.1	15.2	4.1	2.7
Q4.....	31.3	20.6	5.7	3.7	Q4.....	30.3	21.4	5.1	3.6
2005 Q1.....	22.1	14.7	4.3	2.9	2016 Q1.....	24.6	16.3	4.4	2.9
Q2.....	25.0	16.4	4.8	3.1	Q2.....	27.3	18.6	4.7	3.2
Q3.....	21.7	14.5	4.3	2.9	Q3.....	25.2	17.7	4.4	3.1
Q4.....	31.1	21.4	5.7	3.9	Q4.....	30.1	24.8	5.0	4.1
2006 Q1.....	23.1	16.3	4.7	3.3	2017 Q1.....	21.1	14.8	3.7	2.6
Q2.....	22.7	14.6	4.5	2.9	Q2.....	25.5	17.3	4.4	3.0
Q3.....	21.4	14.0	4.2	2.8	Q3.....	20.8	13.9	3.5	2.4
Q4.....	29.4	19.8	5.5	3.7	Q4.....	25.1	24.9	4.1	4.1
2007 Q1.....	20.8	13.7	4.4	2.9	2018 Q1.....	22.7	18.0	4.0	3.2
Q2.....	25.8	16.9	5.2	3.4	Q2.....	20.7	15.6	3.5	2.7
Q3.....	19.0	12.8	3.8	2.5	Q3.....	21.2	16.9	3.7	3.0
Q4.....	27.0	17.7	4.9	3.2	Q4.....	20.7	15.8	3.6	2.8
2008 Q1.....	19.2	11.5	3.7	2.2	2019 Q1.....	23.1	18.6	4.5	3.6
Q2.....	19.7	12.5	3.7	2.3	Q2.....	24.1	19.3	4.5	3.6
Q3.....	13.5	8.3	2.6	1.6	Q3.....	19.7	15.8	3.8	3.0
Q4.....	2.3	(3.6)	0.4	(0.6)	Q4.....	25.2	20.4	4.6	3.7
2009 Q1.....	14.9	8.0	2.9	1.6	2020 Q1.....	12.5	9.8	2.4	1.9
Q2.....	20.4	13.3	4.1	2.7	Q2.....	29.5	24.2	5.7	4.7
Q3.....	18.1	11.5	3.7	2.3	Q3.....				
Q4.....	29.0	21.8	5.8	4.4	Q4.....				

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

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

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

Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales		Year / Quarter	Annual rate of profit on stockholders' equity		Profit per dollar of sales	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
	(percent)		(cents)			(percent)		(cents)	
2009 Q1.....	NA	NA	NA	NA	2020 Q1.....	11.8	9.5	12.5	10.0
Q2.....	NA	NA	NA	NA	Q2.....	12.1	9.8	13.7	11.1
Q3.....	NA	NA	NA	NA	Q3.....				
Q4.....	16.0	11.7	11.7	8.6	Q4.....				
2010 Q1.....	17.6	10.8	13.6	8.4					
Q2.....	19.6	14.8	15.0	11.3					
Q3.....	19.0	18.3	15.1	14.6					
Q4.....	15.9	11.5	12.2	8.8					
2011 Q1.....	18.7	13.7	14.8	10.9					
Q2.....	22.1	16.3	17.3	12.8					
Q3.....	19.7	14.4	15.6	11.4					
Q4.....	4.9	2.8	3.6	2.1					
2012 Q1.....	19.5	14.4	15.2	11.2					
Q2.....	17.2	13.7	13.2	10.5					
Q3.....	18.8	12.4	14.6	9.6					
Q4.....	9.7	9.2	7.0	6.7					
2013 Q1.....	22.9	18.6	17.8	14.4					
Q2.....	21.2	15.4	16.5	11.9					
Q3.....	18.0	13.7	14.7	11.2					
Q4.....	25.5	18.0	19.9	14.1					
2014 Q1.....	20.6	15.3	16.5	12.3					
Q2.....	25.0	18.2	19.9	14.5					
Q3.....	23.5	17.3	19.8	14.6					
Q4.....	12.6	10.7	10.1	8.6					
2015 Q1.....	18.9	13.3	15.8	11.1					
Q2.....	16.9	10.6	13.9	8.7					
Q3.....	17.1	12.3	14.6	10.5					
Q4.....	16.7	12.9	13.7	10.6					
2016 Q1.....	20.6	14.4	17.8	12.5					
Q2.....	16.2	13.1	14.3	11.6					
Q3.....	17.6	13.5	15.9	12.1					
Q4.....	17.5	13.2	15.1	11.4					
2017 Q1.....	15.6	11.6	14.7	10.9					
Q2.....	18.2	14.4	16.4	13.0					
Q3.....	18.4	14.7	17.0	13.6					
Q4.....	12.9	30.9	11.8	28.2					
2018 Q1.....	18.3	13.5	18.0	13.4					
Q2.....	18.2	15.4	17.8	15.0					
Q3.....	19.3	16.8	19.1	16.5					
Q4.....	19.0	17.6	17.6	16.3					
2019 Q1.....	14.5	11.8	14.7	12.0					
Q2.....	19.5	18.0	19.6	18.1					
Q3.....	15.9	13.9	16.6	14.5					
Q4.....	18.9	17.7	19.0	17.7					

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.....	(5.3)	(5.9)	(4.8)	(5.4)
Q2.....	NA	NA	NA	NA	Q2.....	(0.2)	(1.4)	(0.2)	(1.2)
Q3.....	NA	NA	NA	NA	Q3.....				
Q4.....	14.8	11.5	9.3	7.2	Q4.....				
2010 Q1.....	9.3	6.6	6.0	4.2					
Q2.....	16.3	12.3	10.0	7.5					
Q3.....	14.6	10.5	8.8	6.4					
Q4.....	16.0	13.2	9.3	7.7					
2011 Q1.....	13.1	9.6	7.7	5.7					
Q2.....	19.0	14.5	10.4	7.9					
Q3.....	10.6	7.3	6.0	4.1					
Q4.....	16.0	12.4	8.7	6.7					
2012 Q1.....	11.8	9.1	6.9	5.3					
Q2.....	15.4	10.7	8.4	5.9					
Q3.....	14.5	10.6	8.2	6.0					
Q4.....	20.3	16.6	10.9	8.9					
2013 Q1.....	10.7	8.6	6.2	5.0					
Q2.....	17.2	12.9	9.5	7.1					
Q3.....	14.4	11.3	8.4	6.6					
Q4.....	13.1	11.4	7.6	6.6					
2014 Q1.....	7.4	5.2	4.5	3.2					
Q2.....	14.9	10.9	8.5	6.2					
Q3.....	9.6	5.8	5.5	3.3					
Q4.....	16.0	13.1	9.4	7.7					
2015 Q1.....	7.2	4.8	4.4	3.0					
Q2.....	14.8	10.3	8.3	5.8					
Q3.....	9.4	6.7	5.4	3.9					
Q4.....	12.3	10.9	6.8	6.0					
2016 Q1.....	2.2	0.5	1.4	0.3					
Q2.....	10.6	7.1	6.1	4.1					
Q3.....	10.4	8.4	6.2	5.0					
Q4.....	7.8	4.9	4.7	2.9					
2017 Q1.....	3.5	2.4	2.2	1.5					
Q2.....	6.2	4.3	4.0	2.8					
Q3.....	5.4	4.0	3.8	2.8					
Q4.....	8.1	5.5	5.5	3.7					
2018 Q1.....	3.2	2.0	2.4	1.5					
Q2.....	6.7	5.1	5.0	3.9					
Q3.....	5.2	3.6	4.2	2.9					
Q4.....	1.3	1.8	1.0	1.4					
2019 Q1.....	1.5	0.7	1.3	0.6					
Q2.....	5.2	3.3	4.1	2.6					
Q3.....	1.2	0.1	1.0	0.1					
Q4.....	5.8	4.0	5.0	3.4					

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	11,653,976	100	5,211	869,787	100	290
Under \$10 million	77,175	1	1,093	16	0	2
\$10 million and over	11,576,801	99	4,118	869,771	100	288
\$10 million to less than \$25 million	151,005	1	1,278	366	0	8
\$25 million to less than \$50 million	92,336	1	487	2,488	0	22
\$50 million to less than \$100 million	116,979	1	518	7,525	1	33
\$100 million to less than \$250 million	166,339	1	407	12,850	2	39
\$250 million to less than \$1 billion	448,073	4	550	50,568	6	84
\$1 billion and over	10,602,069	91	878	795,975	92	102
	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	1,498,994	100	1,277	2,041,947	100	559
Under \$10 million	90	0	10	67	0	5
\$10 million and over	1,498,904	100	1,267	2,041,880	100	554
\$10 million to less than \$25 million	1,375	0	32	406	0	7
\$25 million to less than \$50 million	25,637	2	268	16,421	1	127
\$50 million to less than \$100 million	43,444	3	243	20,555	1	89
\$100 million to less than \$250 million	97,207	7	273	34,919	2	79
\$250 million to less than \$1 billion	176,096	12	229	95,165	5	112
\$1 billion and over	1,155,145	77	222	1,874,414	92	140
	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	3,875,213	100	533	1,408,333	100	816
Under \$10 million	27	0	3	102	0	8
\$10 million and over	3,875,186	100	530	1,408,231	100	808
\$10 million to less than \$25 million	392	0	9	992	0	19
\$25 million to less than \$50 million	3,971	0	42	13,303	1	131
\$50 million to less than \$100 million	18,028	1	105	14,735	1	80
\$100 million to less than \$250 million	33,083	1	86	52,942	4	157
\$250 million to less than \$1 billion	107,118	3	121	162,689	12	220
\$1 billion and over	3,712,594	96	167	1,163,571	83	201

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

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

³ Except legal services.

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

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

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

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

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

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

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

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	0.6	0.3	253
All nondurable manufacturing	1.2	0.8	1.4	0.4	582
Food	1.8	2.4	2.0	1.0	137
Beverage and tobacco products	2.4	2.2	2.1	0.7	49
Textile mills and textile product mills	5.9	3.8	5.1	2.9	41
Apparel and leather products	2.2	2.3	1.8	1.1	32
Paper	2.5	1.7	2.8	1.4	33
Printing and related support activities	5.0	4.3	6.6	2.9	46
Petroleum and coal products	0.8	0.3	1.0	0.3	22
Chemicals	1.2	0.8	1.6	0.4	270
Basic chemicals, resins, and synthetics ²	1.1	0.7	1.3	0.6	119
Pharmaceuticals and medicines ²	1.0	1.4	1.3	0.5	66
All other chemicals ²	2.2	1.5	3.1	0.9	149
Plastics and rubber products	1.7	1.9	1.5	1.3	53
All durable manufacturing	0.5	0.5	0.5	0.3	629
Wood products	1.7	1.4	2.1	1.3	16
Nonmetallic mineral products	0.8	0.8	0.9	0.7	17
Primary metals	2.9	2.0	4.9	1.3	18
Iron, steel, and ferroalloys ²	5.6	4.6	8.7	4.0	10
Nonferrous metals ²	1.1	1.0	1.2	0.5	9
Foundries ²	4.2	6.9	3.8	2.8	6
Fabricated metal products	5.3	5.8	5.8	4.0	140
Machinery	1.3	1.4	1.1	0.9	56
Computer and electronic products	0.7	0.5	1.5	0.3	260
Computer and peripheral equipment ²	1.7	1.5	6.5	1.0	29
Communications equipment ²	2.6	2.7	5.2	2.5	19
All other electronic products ²	1.3	0.6	2.3	0.3	215
Electrical equipment, appliances, and components	2.1	2.2	1.9	1.5	28
Transportation equipment	0.8	0.9	0.5	0.4	111
Motor vehicles and parts ²	1.4	1.4	1.8	0.8	97
Aerospace products and parts ²	0.5	0.8	0.3	0.3	14
Furniture and related products	6.6	6.8	8.1	4.8	17
Miscellaneous manufacturing	10.3	7.4	11.1	2.8	430
All mining	0.4	0.1	0.6	0.1	84
All wholesale trade	2.0	1.5	1.9	1.5	360
All retail trade	1.3	0.9	1.5	1.0	319
All information	1.6	0.8	1.6	1.1	280
All professional and technical services ³	1.8	1.6	0.9	0.7	426

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:								
2009	1,233,119	1,222,584	1,298,743	1,356,238	35,394	52,724	92,517	105,943
2010	1,387,899	1,427,436	1,455,595	1,483,591	110,500	108,355	122,983	135,835
2011	1,575,407	1,621,209	1,640,059	1,645,910	146,973	153,928	146,583	146,641
2012	1,695,563	1,655,390	1,644,018	1,671,725	148,613	147,528	133,469	134,176
2013	1,676,667	1,670,654	1,688,746	1,704,346	154,386	144,494	144,730	157,138
2014	1,703,167	1,736,772	1,750,221	1,708,025	142,558	154,728	159,504	151,033
2015	1,606,646	1,639,571	1,612,889	1,571,202	126,546	124,698	135,573	118,597
2016	1,536,487	1,563,374	1,563,055	1,584,175	124,459	131,276	148,614	136,429
2017	1,626,054	1,617,325	1,625,558	1,682,668	151,176	140,658	146,870	110,484
2018	1,719,268	1,741,381	1,761,275	1,746,560	157,516	180,019	152,954	145,528
2019	1,704,779	1,721,381	1,719,839	1,695,202	155,246	136,264	147,115	149,058
2020	1,644,206	1,313,533			112,990	47,244		
All nondurable manufacturing:								
2009	630,352	643,295	687,881	722,141	44,180	52,973	62,237	72,594
2010	742,751	752,894	762,387	790,562	62,661	46,932	64,254	71,820
2011	857,819	902,869	900,245	895,681	77,918	83,410	77,382	71,831
2012	914,976	878,471	875,833	896,960	75,979	77,990	72,972	77,281
2013	898,643	878,426	893,364	894,161	81,511	75,791	71,080	79,410
2014	891,900	910,940	901,758	854,138	71,337	77,557	77,890	73,741
2015	765,209	795,269	767,438	735,865	65,937	55,342	68,770	51,439
2016	704,394	731,319	735,864	755,883	59,497	63,266	74,247	71,379
2017	780,000	773,393	779,403	816,224	70,328	65,274	66,378	74,318
2018	826,381	837,343	853,105	841,570	74,830	75,681	70,432	58,936
2019	810,540	836,166	820,003	817,761	67,400	64,081	63,391	62,606
2020	793,714	635,598			41,715	22,273		
All durable manufacturing:								
2009	602,767	579,289	610,862	634,097	(8,786)	(249)	30,280	33,349
2010	645,148	674,542	693,208	693,029	47,839	61,423	58,729	64,015
2011	717,588	718,340	739,814	750,229	69,055	70,518	69,201	74,810
2012	780,587	776,919	768,185	774,765	72,634	69,538	60,497	56,895
2013	778,024	792,228	795,382	810,185	72,875	68,703	73,650	77,728
2014	811,267	825,832	848,463	853,887	71,221	77,171	81,614	77,292
2015	841,437	844,302	845,451	835,337	60,609	69,356	66,803	67,158
2016	832,093	832,055	827,191	828,292	64,962	68,010	74,367	65,050
2017	846,054	843,932	846,155	866,444	80,848	75,384	80,492	36,166
2018	892,887	904,038	908,170	904,990	82,686	104,338	82,522	86,592
2019	894,239	885,215	899,836	877,441	87,846	72,183	83,724	86,452
2020	850,492	677,935			71,275	24,971		

¹ For information on adjustment for seasonal variation, see the Survey Methodology section in the Introduction, page xxiii or at the QFR website

Table Q -- 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								
2009	495,762	495,129	509,356	519,142	8,464	13,975	13,197	20,544
2010	532,458	534,464	540,308	549,808	16,650	17,302	14,953	18,966
2011	568,320	584,817	586,196	585,122	17,076	18,398	17,175	16,469
2012	605,493	597,741	602,308	609,717	16,704	19,745	16,542	20,626
2013	622,265	626,626	634,502	640,061	17,395	21,699	18,705	22,945
2014	645,923	658,546	662,836	666,841	14,712	20,927	17,438	21,030
2015	658,824	672,703	681,213	679,679	23,157	21,780	19,520	23,618
2016	689,735	696,545	704,450	711,989	20,294	22,609	22,892	28,391
2017	718,088	720,743	732,735	744,057	18,946	21,729	18,276	29,713
2018	759,508	767,396	770,873	781,791	24,293	20,627	23,641	20,709
2019	777,226	789,930	796,938	807,283	27,910	28,809	24,774	29,575
2020	804,550	822,803			15,474	38,609		

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

FINANCIAL DATA TABLES

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

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,747,455	1,742,387	1,710,751	1,582,676	1,332,689	129,710	131,069	127,317	121,901	113,748
Depreciation, depletion, and amortization of property, plant, and equipment	52,945	54,309	56,526	55,565	56,210	3,068	3,039	3,383	2,953	3,201
All other operating costs and expenses	1,547,038	1,545,368	1,529,222	1,422,173	1,200,012	115,954	117,506	118,816	110,695	103,326
Income (loss) from operations	147,472	142,710	125,003	104,937	76,466	10,688	10,525	5,117	8,253	7,221
Interest expense	39,167	39,204	38,415	36,645	37,721	1,014	1,055	1,072	943	838
All other nonoperating income (expense)	55,266	71,683	57,499	44,385	22,664	94	162	382	18	578
Income (loss) before income taxes	163,571	175,190	144,087	112,677	61,409	9,767	9,631	4,427	7,328	6,961
Provision for current and deferred domestic income taxes	21,695	16,594	5,442	6,366	8,277	695	668	569	629	531
Income (loss) after income taxes	141,875	158,596	138,645	106,311	53,132	9,072	8,963	3,859	6,699	6,430
Cash dividends charged to retained earnings this quarter	78,491	75,687	91,400	80,947	73,646	3,181	3,086	2,774	2,280	2,125
Net income retained in business	63,385	82,909	47,246	25,363	(20,514)	5,892	5,878	1,085	4,419	4,305
Retained earnings at beginning of quarter	3,407,889	3,438,035	3,419,764	3,464,895	3,378,990	96,252	90,668	101,065	111,634	101,971
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(32,949)	(41,240)	(56,937)	(47,254)	(32,466)	(2,351)	(1,849)	(1,598)	(1,612)	(1,312)
Retained earnings at end of quarter	3,438,325	3,479,704	3,410,073	3,443,004	3,326,011	99,793	94,697	100,552	114,441	104,964
	(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	3.12	3.30	3.51	4.22	2.37	2.32	2.66	2.42	2.81
All other operating costs and expenses	88.53	88.69	89.39	89.86	90.04	89.39	89.65	93.32	90.81	90.84
Income (loss) from operations	8.44	8.19	7.31	6.63	5.74	8.24	8.03	4.02	6.77	6.35
Interest expense	2.24	2.25	2.25	2.32	2.83	0.78	0.81	0.84	0.77	0.74
All other nonoperating income (expense)	3.16	4.11	3.36	2.80	1.70	0.07	0.12	0.30	0.02	0.51
Income (loss) before income taxes	9.36	10.05	8.42	7.12	4.61	7.53	7.35	3.48	6.01	6.12
Provision for current and deferred domestic income taxes	1.24	0.95	0.32	0.40	0.62	0.54	0.51	0.45	0.52	0.47
Income (loss) after income taxes	8.12	9.10	8.10	6.72	3.99	6.99	6.84	3.03	5.50	5.65
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.86	14.72	12.14	9.54	5.23	24.63	23.81	10.82	17.11	16.24
After income taxes	12.02	13.33	11.68	9.00	4.53	22.88	22.16	9.43	15.64	15.00
Annual rate of profit on total assets:										
Before income taxes	5.81	6.16	5.04	3.88	2.11	13.27	12.96	5.97	9.72	8.69
After income taxes	5.04	5.58	4.85	3.66	1.82	12.33	12.06	5.20	8.89	8.02
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.25	1.26	1.23	1.29	1.37	2.22	2.29	2.26	2.40	2.40
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.30	0.31	0.37	0.42	0.46	0.51	0.55	0.58	0.72
Total stockholders' equity to total debt	1.42	1.42	1.41	1.30	1.25	2.30	2.35	2.45	2.66	2.14

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	345,972	397,080	376,764	464,083	541,939	32,810	35,921	38,027	38,436	53,403
Time deposits in the U.S., including negotiable certificates of deposit	44,161	38,779	41,140	59,292	63,706	1,821	2,117	2,804	2,830	3,101
Total cash on hand and in U.S. banks	390,134	435,859	417,904	523,375	605,645	34,631	38,038	40,831	41,266	56,504
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	251,329	242,076	283,586	317,279	309,287	5,407	5,583	6,496	7,460	7,481
Total cash, U.S. Government and other securities	641,463	677,935	701,490	840,654	914,932	40,038	43,620	47,328	48,726	63,985
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	808,513	806,173	766,659	776,775	729,657	68,247	67,191	63,032	63,798	60,748
Inventories	881,871	903,489	878,570	884,911	880,830	70,710	72,429	72,864	74,201	75,799
All other current assets	462,895	484,287	464,676	475,695	488,074	12,378	13,914	12,599	13,140	14,257
Total current assets	2,794,742	2,871,883	2,811,395	2,978,036	3,013,493	191,373	197,155	195,823	199,865	214,789
Property, plant, and equipment	3,653,554	3,715,933	3,710,705	3,737,922	3,739,158	212,003	209,662	215,515	221,661	225,238
Land and mineral rights	203,169	204,639	206,539	206,678	208,077	4,191	4,603	3,862	4,153	4,239
Less: Accumulated depreciation, depletion, and amortization	2,051,817	2,096,114	2,094,787	2,108,490	2,116,423	142,704	140,789	144,928	150,943	151,341
Net property, plant, and equipment	1,804,906	1,824,457	1,822,457	1,836,110	1,830,811	73,490	73,475	74,449	74,871	78,136
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,655,658	6,674,801	6,792,441	6,805,704	6,809,671	29,463	26,576	26,599	26,796	27,591
Total Assets	11,255,305	11,371,142	11,426,292	11,619,849	11,653,976	294,326	297,206	296,871	301,532	320,516
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	71,705	75,692	71,618	93,106	84,047	12,862	14,312	15,323	13,409	13,480
b. Other short-term loans, including commercial paper	207,281	212,455	197,884	241,552	204,902	3,485	2,591	2,457	2,057	3,648
Trade accounts and trade notes payable	686,118	692,864	693,653	662,188	607,256	33,057	33,005	32,904	32,789	31,531
Income taxes accrued, prior and current years, net of payments	25,943	30,837	25,395	33,549	41,542	1,006	1,013	839	916	1,033
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	53,496	55,252	45,536	52,585	52,146	7,756	6,879	6,205	6,659	7,985
b. Other long-term loans	155,196	150,069	165,952	160,833	154,551	3,209	3,217	3,895	3,671	3,621
All other current liabilities, including excise and sales taxes, and accrued expenses	1,040,929	1,067,160	1,082,101	1,056,060	1,051,560	24,737	24,959	24,856	23,871	28,186
Total current liabilities	2,240,669	2,284,330	2,282,139	2,299,874	2,196,006	86,113	85,977	86,480	83,372	89,486
Long-term debt, due in more than 1 year:										
a. Loans from banks	535,688	539,037	529,480	584,603	575,690	25,687	26,219	24,458	25,981	33,049
b. Other long-term loans	2,300,592	2,327,183	2,356,643	2,490,219	2,673,896	16,098	15,633	14,393	12,668	18,149
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,456,647	1,460,567	1,509,661	1,518,707	1,514,186	7,838	7,551	7,934	8,231	8,385
Total liabilities	6,533,596	6,611,117	6,677,923	6,893,403	6,959,777	135,736	135,380	133,265	130,252	149,068
Capital stock and other capital (less treasury stock)	1,283,384	1,280,321	1,338,296	1,283,442	1,368,188	58,798	67,128	63,054	56,838	66,484
Retained earnings	3,438,325	3,479,704	3,410,073	3,443,004	3,326,011	99,793	94,697	100,552	114,441	104,964
Stockholders' equity	4,721,709	4,760,025	4,748,369	4,726,446	4,694,198	158,591	161,825	163,606	171,279	171,448
Total Liabilities and Stockholders' Equity	11,255,305	11,371,142	11,426,292	11,619,849	11,653,976	294,326	297,206	296,871	301,532	320,516
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	554,073	587,553	529,255	678,162	817,488	105,260	111,177	109,343	116,493	125,304
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.70	5.96	6.14	7.23	7.85	13.60	14.68	15.94	16.16	19.96
Trade accounts and trade notes receivable	7.18	7.09	6.71	6.68	6.26	23.19	22.61	21.23	21.16	18.95
Inventories	7.84	7.95	7.69	7.62	7.56	24.02	24.37	24.54	24.61	23.65
Total current assets	24.83	25.26	24.60	25.63	25.86	65.02	66.34	65.96	66.28	67.01
Net property, plant, and equipment	16.04	16.04	15.95	15.80	15.71	24.97	24.72	25.08	24.83	24.38
Short-term debt, including current portion of long-term debt	4.33	4.34	4.21	4.72	4.25	9.28	9.08	9.39	8.56	8.97
Total current liabilities	19.91	20.09	19.97	19.79	18.84	29.26	28.93	29.13	27.65	27.92
Long-term debt	25.20	25.21	25.26	26.46	27.88	14.20	14.08	13.09	12.82	15.97
Total liabilities	58.05	58.14	58.44	59.32	59.72	46.12	45.55	44.89	43.20	46.51
Stockholders' equity	41.95	41.86	41.56	40.68	40.28	53.88	54.45	55.11	56.80	53.49

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	851,655	832,285	818,066	766,777	647,402	47,306	48,586	45,203	43,137	40,289
Depreciation, depletion, and amortization of property, plant, and equipment	27,610	28,368	28,521	28,555	28,669	1,154	1,065	1,173	1,057	1,073
All other operating costs and expenses	749,643	732,332	724,902	682,538	567,466	43,136	44,249	42,587	39,556	36,543
Income (loss) from operations	74,403	71,586	64,643	55,684	51,266	3,016	3,272	1,442	2,524	2,673
Interest expense	21,217	21,557	21,141	20,016	19,959	385	412	393	370	317
All other nonoperating income (expense)	22,130	33,156	9,974	9,861	(1,238)	(32)	133	220	47	20
Income (loss) before income taxes	75,315	83,184	53,477	45,529	30,070	2,598	2,993	1,269	2,200	2,376
Provision for current and deferred domestic income taxes	9,379	11,863	2,561	1,943	5,723	205	213	265	248	215
Income (loss) after income taxes	65,936	71,322	50,915	43,585	24,347	2,393	2,780	1,004	1,952	2,162
Cash dividends charged to retained earnings this quarter	45,268	40,629	53,047	46,024	44,021	954	1,179	980	714	899
Net income retained in business	20,668	30,692	(2,132)	(2,439)	(19,675)	1,439	1,601	23	1,239	1,263
Retained earnings at beginning of quarter	1,998,928	2,019,517	2,006,724	1,993,562	1,977,033	29,706	24,329	26,885	28,059	25,636
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,755)	(8,200)	(21,702)	(10,037)	(4,509)	(401)	(1,492)	(421)	(422)	(607)
Retained earnings at end of quarter	2,016,841	2,042,010	1,982,890	1,981,086	1,952,850	30,745	24,438	26,487	28,875	26,292
	(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	3.24	3.41	3.49	3.72	4.43	2.44	2.19	2.60	2.45	2.66
All other operating costs and expenses	88.02	87.99	88.61	89.01	87.65	91.19	91.07	94.21	91.70	90.70
Income (loss) from operations	8.74	8.60	7.90	7.26	7.92	6.37	6.73	3.19	5.85	6.64
Interest expense	2.49	2.59	2.58	2.61	3.08	0.81	0.85	0.87	0.86	0.79
All other nonoperating income (expense)	2.60	3.98	1.22	1.29	(0.19)	(0.07)	0.27	0.49	0.11	0.05
Income (loss) before income taxes	8.84	9.99	6.54	5.94	4.64	5.49	6.16	2.81	5.10	5.90
Provision for current and deferred domestic income taxes	1.10	1.43	0.31	0.25	0.88	0.43	0.44	0.59	0.58	0.53
Income (loss) after income taxes	7.74	8.57	6.22	5.68	3.76	5.06	5.72	2.22	4.53	5.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.40	13.63	8.72	7.55	5.11	19.70	22.75	9.69	16.56	17.98
After income taxes	10.86	11.69	8.30	7.23	4.14	18.14	21.13	7.67	14.69	16.35
Annual rate of profit on total assets:										
Before income taxes	5.23	5.73	3.64	3.07	2.04	10.31	11.74	5.15	8.88	9.07
After income taxes	4.58	4.91	3.46	2.94	1.65	9.50	10.91	4.07	7.88	8.25
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.17	1.15	1.13	1.18	1.25	2.05	2.12	2.12	2.16	2.28
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.23	0.31	0.32	0.39	0.43	0.49	0.51	0.64
Total stockholders' equity to total debt	1.29	1.29	1.29	1.19	1.14	2.00	1.96	2.09	2.22	1.85

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	147,398	162,712	133,362	178,742	206,048	9,680	10,958	11,542	11,896	16,073
Time deposits in the U.S., including negotiable certificates of deposit	17,123	10,850	15,352	31,740	29,540	554	593	672	746	757
Total cash on hand and in U.S. banks	164,521	173,562	148,715	210,482	235,588	10,234	11,551	12,214	12,642	16,830
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	55,455	55,073	84,718	106,607	70,898	1,322	1,392	1,706	1,702	1,715
Total cash, U.S. Government and other securities	219,976	228,635	233,433	317,089	306,486	11,556	12,943	13,921	14,344	18,545
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	355,415	352,740	342,201	347,553	324,741	22,573	23,422	20,250	20,541	20,360
Inventories	347,429	348,977	348,805	335,782	335,219	22,416	22,934	22,250	22,020	22,533
All other current assets	205,492	208,304	206,890	208,419	233,521	3,769	4,711	4,050	4,282	4,538
Total current assets	1,128,311	1,138,655	1,131,329	1,208,842	1,199,968	60,315	64,010	60,470	61,188	65,977
Property, plant, and equipment	2,048,773	2,090,628	2,077,235	2,085,918	2,082,272	80,390	79,388	79,964	80,610	82,272
Land and mineral rights	116,550	116,327	117,106	117,353	117,399	1,377	1,969	1,489	1,621	1,586
Less: Accumulated depreciation, depletion, and amortization	1,086,113	1,113,985	1,109,565	1,111,350	1,115,111	52,529	52,483	52,251	53,319	54,198
Net property, plant, and equipment	1,079,210	1,092,970	1,084,776	1,091,921	1,084,559	29,238	28,874	29,202	28,912	29,660
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,551,167	3,580,117	3,667,973	3,634,746	3,617,948	11,222	9,068	8,879	8,995	9,128
Total Assets	5,758,688	5,811,742	5,884,077	5,935,509	5,902,476	100,774	101,952	98,551	99,095	104,765
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	33,355	35,774	29,029	40,276	32,022	5,051	5,860	5,597	4,973	4,668
b. Other short-term loans, including commercial paper	148,115	148,522	137,367	174,421	141,894	1,233	772	746	818	902
Trade accounts and trade notes payable	303,090	300,169	313,479	293,001	272,776	12,252	12,068	11,490	11,778	11,466
Income taxes accrued, prior and current years, net of payments	7,439	13,187	11,135	13,947	17,296	349	305	274	335	316
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	24,870	26,987	22,870	26,185	22,710	2,921	2,541	2,409	2,460	2,724
b. Other long-term loans	78,610	74,108	75,976	80,249	84,735	1,214	1,397	1,579	1,104	1,228
All other current liabilities, including excise and sales taxes, and accrued expenses	372,952	389,436	411,042	393,683	390,770	6,336	7,184	6,463	6,828	7,631
Total current liabilities	968,431	988,182	1,000,898	1,021,762	962,202	29,355	30,127	28,558	28,296	28,936
Long-term debt, due in more than 1 year:										
a. Loans from banks	221,812	229,394	227,287	236,022	222,970	9,665	10,164	9,365	9,953	11,949
b. Other long-term loans	1,371,169	1,382,705	1,410,248	1,462,211	1,565,533	6,308	6,109	5,387	4,631	7,114
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	767,934	770,790	791,944	804,214	796,622	2,677	2,923	2,898	3,059	3,883
Total liabilities	3,329,347	3,371,072	3,430,378	3,524,210	3,547,327	48,005	49,323	46,209	45,941	51,882
Capital stock and other capital (less treasury stock)	412,501	398,660	470,810	430,213	402,299	22,024	28,191	25,856	24,279	26,590
Retained earnings	2,016,841	2,042,010	1,982,890	1,981,086	1,952,850	30,745	24,438	26,487	28,875	26,292
Stockholders' equity	2,429,342	2,440,670	2,453,700	2,411,299	2,355,149	52,769	52,629	52,343	53,154	52,883
Total Liabilities and Stockholders' Equity	5,758,688	5,811,742	5,884,077	5,935,509	5,902,476	100,774	101,952	98,551	99,095	104,765
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	159,880	150,473	130,430	187,080	237,766	30,959	33,883	31,912	32,891	37,041
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.82	3.93	3.97	5.34	5.19	11.47	12.70	14.13	14.47	17.70
Trade accounts and trade notes receivable	6.17	6.07	5.82	5.86	5.50	22.40	22.97	20.55	20.73	19.43
Inventories	6.03	6.00	5.93	5.66	5.68	22.24	22.49	22.58	22.22	21.51
Total current assets	19.59	19.59	19.23	20.37	20.33	59.85	62.78	61.36	61.75	62.98
Net property, plant, and equipment	18.74	18.81	18.44	18.40	18.37	29.01	28.32	29.63	29.18	28.31
Short-term debt, including current portion of long-term debt	4.95	4.91	4.51	5.41	4.77	10.34	10.37	10.48	9.44	9.09
Total current liabilities	16.82	17.00	17.01	17.21	16.30	29.13	29.55	28.98	28.55	27.62
Long-term debt	27.66	27.74	27.83	28.61	30.30	15.85	15.96	14.97	14.72	18.20
Total liabilities	57.81	58.00	58.30	59.38	60.10	47.64	48.38	46.89	46.36	49.52
Stockholders' equity	42.19	42.00	41.70	40.62	39.90	52.36	51.62	53.11	53.64	50.48

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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	166,748	166,889	161,360	152,598	151,468	13,189	14,304	13,812	11,961	11,873
Depreciation, depletion, and amortization of property, plant, and equipment	4,165	4,231	4,059	3,933	4,090	284	246	249	215	224
All other operating costs and expenses	150,840	150,926	145,456	138,775	134,568	12,329	13,356	13,183	11,200	10,751
Income (loss) from operations	11,743	11,732	11,845	9,890	12,810	576	702	381	546	897
Interest expense	2,966	3,096	2,917	2,853	2,715	83	112	119	104	78
All other nonoperating income (expense)	1,200	3,557	2,559	2,114	(1,166)	(27)	57	11	16	(1)
Income (loss) before income taxes	9,978	12,192	11,487	9,150	8,929	467	647	273	459	818
Provision for current and deferred domestic income taxes	1,399	1,575	1,849	1,164	1,873	56	36	25	27	53
Income (loss) after income taxes	8,579	10,617	9,638	7,986	7,056	410	612	248	432	765
Cash dividends charged to retained earnings this quarter	4,195	3,909	3,804	3,692	3,294	221	316	159	190	192
Net income retained in business	4,384	6,708	5,834	4,293	3,762	189	296	89	241	573
Retained earnings at beginning of quarter	258,988	262,652	257,813	258,676	258,090	6,434	6,027	6,115	7,099	5,046
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,170)	(2,762)	(7,083)	(1,002)	(548)	(41)	(405)	(260)	(151)	(114)
Retained earnings at end of quarter	262,203	266,599	256,564	261,968	261,304	6,583	5,918	5,943	7,189	5,504
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	2.50	2.54	2.52	2.58	2.70	2.15	1.72	1.80	1.80	1.89
All other operating costs and expenses	90.46	90.44	90.14	90.94	88.84	93.48	93.37	95.44	93.64	90.56
Income (loss) from operations	7.04	7.03	7.34	6.48	8.46	4.37	4.91	2.76	4.57	7.56
Interest expense	1.78	1.86	1.81	1.87	1.79	0.63	0.78	0.86	0.87	0.66
All other nonoperating income (expense)	0.72	2.13	1.59	1.39	(0.77)	(0.20)	0.40	0.08	0.13	(0.01)
Income (loss) before income taxes	5.98	7.31	7.12	6.00	5.90	3.54	4.52	1.98	3.83	6.89
Provision for current and deferred domestic income taxes	0.84	0.94	1.15	0.76	1.24	0.43	0.25	0.18	0.23	0.45
Income (loss) after income taxes	5.14	6.36	5.97	5.23	4.66	3.11	4.28	1.79	3.61	6.44
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	10.36	12.68	12.24	9.84	9.58	16.69	22.97	9.95	16.75	31.22
After income taxes	8.91	11.04	10.27	8.59	7.57	14.68	21.71	9.03	15.77	29.19
Annual rate of profit on total assets:										
Before income taxes	4.61	5.64	5.41	4.34	4.25	8.12	11.00	4.70	8.47	14.11
After income taxes	3.96	4.91	4.54	3.79	3.35	7.14	10.40	4.26	7.98	13.19
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.41	1.41	1.39	1.46	1.55	1.83	1.89	1.87	1.98	2.09
Total cash, U.S. Government and other securities, to total current liabilities	0.19	0.19	0.19	0.28	0.35	0.37	0.38	0.45	0.47	0.61
Total stockholders' equity to total debt	1.38	1.38	1.40	1.37	1.40	1.69	1.62	1.60	1.98	1.44

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

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

Item	Food All Total Asset Sizes					Food Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,422	19,646	19,557	28,464	32,333	2,264	2,315	2,903	2,603	3,597
Time deposits in the U.S., including negotiable certificates of deposit	3,132	689	246	346	4,204	167	152	112	201	126
Total cash on hand and in U.S. banks	21,554	20,334	19,803	28,810	36,537	2,431	2,466	3,015	2,804	3,724
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,973	5,488	5,354	8,223	7,537	81	223	194	171	345
Total cash, U.S. Government and other securities	25,526	25,822	25,157	37,033	44,074	2,512	2,689	3,209	2,975	4,069
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	61,642	63,240	59,942	59,966	57,737	4,522	4,765	4,444	4,173	4,259
Inventories	71,372	72,729	72,528	69,922	64,980	4,883	5,054	5,008	4,685	4,612
All other current assets	28,396	27,442	26,380	23,837	27,115	651	822	807	623	929
Total current assets	186,936	189,234	184,007	190,757	193,905	12,568	13,330	13,468	12,456	13,868
Property, plant, and equipment	301,479	305,078	292,044	288,375	288,128	20,154	19,286	19,192	17,635	17,644
Land and mineral rights	8,358	8,416	8,067	8,340	8,326	313	448	456	672	485
Less: Accumulated depreciation, depletion, and amortization	164,838	167,900	160,656	159,628	159,482	12,102	11,432	11,410	10,594	10,477
Net property, plant, and equipment	144,998	145,594	139,455	137,087	136,972	8,365	8,302	8,238	7,713	7,652
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	534,405	529,872	526,195	515,214	510,478	2,058	1,895	1,552	1,479	1,676
Total Assets	866,339	864,700	849,657	843,059	841,354	22,991	23,527	23,257	21,648	23,196
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	7,542	7,706	7,966	10,635	7,926	1,320	1,610	1,564	1,431	1,329
b. Other short-term loans, including commercial paper	16,101	16,622	13,536	17,510	11,688	294	318	199	216	175
Trade accounts and trade notes payable	52,678	52,876	55,809	52,285	50,703	3,057	2,852	3,075	2,775	2,617
Income taxes accrued, prior and current years, net of payments	260	666	580	643	992	55	78	40	29	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,047	6,155	6,957	5,046	6,414	745	577	545	378	491
b. Other long-term loans	12,987	12,260	9,258	8,998	11,129	188	317	375	217	372
All other current liabilities, including excise and sales taxes, and accrued expenses	37,346	37,791	38,225	35,249	36,251	1,193	1,294	1,409	1,256	1,632
Total current liabilities	132,961	134,076	132,330	130,366	125,103	6,851	7,046	7,207	6,302	6,649
Long-term debt, due in more than 1 year:										
a. Loans from banks	50,435	50,252	46,707	41,421	40,508	2,828	2,675	2,591	2,097	2,750
b. Other long-term loans	186,937	185,018	183,574	187,181	188,159	1,242	1,478	1,571	1,189	2,164
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	110,895	110,690	111,544	112,131	114,714	886	1,058	907	1,110	1,149
Total liabilities	481,228	480,036	474,155	471,100	468,482	11,808	12,257	12,276	10,697	12,710
Capital stock and other capital (less treasury stock)	122,909	118,066	118,939	109,992	111,567	4,601	5,352	5,039	3,762	4,982
Retained earnings	262,203	266,599	256,564	261,968	261,304	6,583	5,918	5,943	7,189	5,504
Stockholders' equity	385,111	384,664	375,503	371,959	372,872	11,183	11,269	10,982	10,951	10,486
Total Liabilities and Stockholders' Equity	866,339	864,700	849,657	843,059	841,354	22,991	23,527	23,257	21,648	23,196
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	53,975	55,158	51,677	60,391	68,802	5,717	6,284	6,261	6,154	7,219
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.95	2.99	2.96	4.39	5.24	10.92	11.43	13.80	13.74	17.54
Trade accounts and trade notes receivable	7.12	7.31	7.05	7.11	6.86	19.67	20.25	19.11	19.28	18.36
Inventories	8.24	8.41	8.54	8.29	7.72	21.24	21.48	21.53	21.64	19.88
Total current assets	21.58	21.88	21.66	22.63	23.05	54.66	56.66	57.91	57.54	59.79
Net property, plant, and equipment	16.74	16.84	16.41	16.26	16.28	36.38	35.29	35.42	35.63	32.99
Short-term debt, including current portion of long-term debt	4.93	4.94	4.44	5.00	4.42	11.07	11.99	11.54	10.36	10.20
Total current liabilities	15.35	15.51	15.57	15.46	14.87	29.80	29.95	30.99	29.11	28.66
Long-term debt	27.40	27.21	27.10	27.12	27.18	17.71	17.65	17.90	15.18	21.18
Total liabilities	55.55	55.51	55.81	55.88	55.68	51.36	52.10	52.78	49.41	54.80
Stockholders' equity	44.45	44.49	44.19	44.12	44.32	48.64	47.90	47.22	50.59	45.20

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	53,437	55,251	51,269	51,388	51,811	1,510	1,589	1,130	1,423	1,214
Depreciation, depletion, and amortization of property, plant, and equipment	1,408	1,457	1,514	1,515	1,626	67	55	59	54	57
All other operating costs and expenses	40,855	41,261	39,860	40,432	39,059	1,341	1,413	1,155	1,345	1,191
Income (loss) from operations	11,174	12,533	9,894	9,440	11,126	102	121	(84)	25	(35)
Interest expense	2,071	2,041	1,962	1,846	2,012	23	35	18	25	18
All other nonoperating income (expense)	3,985	(1,157)	(307)	4,414	3,351	(1)	39	12	8	9
Income (loss) before income taxes	13,089	9,334	7,625	12,008	12,465	77	125	(90)	7	(44)
Provision for current and deferred domestic income taxes	1,904	1,764	644	1,533	2,292	7	1	2	1	4
Income (loss) after income taxes	11,184	7,570	6,981	10,476	10,173	71	124	(92)	6	(48)
Cash dividends charged to retained earnings this quarter	7,321	9,345	8,127	8,488	7,834	82	38	7	14	72
Net income retained in business	3,863	(1,775)	(1,146)	1,987	2,339	(11)	85	(99)	(8)	(120)
Retained earnings at beginning of quarter	231,365	234,678	233,302	230,717	229,629	2,007	1,007	2,344	1,950	422
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(395)	(384)	(2,091)	(453)	601	(67)	(181)	65	(172)	(73)
Retained earnings at end of quarter	234,833	232,520	230,065	232,251	232,570	1,928	911	2,310	1,771	229
	(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	2.64	2.64	2.95	2.95	3.14	4.43	3.47	5.25	3.77	4.73
All other operating costs and expenses	76.45	74.68	77.75	78.68	75.39	88.84	88.93	102.19	94.48	98.12
Income (loss) from operations	20.91	22.68	19.30	18.37	21.47	6.73	7.60	(7.45)	1.75	(2.85)
Interest expense	3.87	3.69	3.83	3.59	3.88	1.53	2.18	1.58	1.79	1.52
All other nonoperating income (expense)	7.46	(2.09)	(0.60)	8.59	6.47	(0.07)	2.43	1.06	0.54	0.76
Income (loss) before income taxes	24.49	16.89	14.87	23.37	24.06	5.13	7.85	(7.96)	0.50	(3.61)
Provision for current and deferred domestic income taxes	3.56	3.19	1.26	2.98	4.42	0.43	0.07	0.13	0.07	0.33
Income (loss) after income taxes	20.93	13.70	13.62	20.39	19.64	4.70	7.78	(8.10)	0.43	(3.93)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.84	15.03	12.68	20.30	21.23	11.30	17.19	(11.83)	1.03	(5.50)
After income taxes	17.81	12.19	11.61	17.71	17.33	10.34	17.04	(12.03)	0.88	(6.00)
Annual rate of profit on total assets:										
Before income taxes	7.86	5.63	4.67	7.16	7.38	6.32	9.32	(6.92)	0.49	(2.87)
After income taxes	6.72	4.57	4.27	6.24	6.02	5.79	9.23	(7.04)	0.41	(3.13)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	0.92	0.99	0.89	1.01	1.13	2.28	2.44	2.67	3.21	2.90
Total cash, U.S. Government and other securities, to total current liabilities	0.13	0.16	0.16	0.32	0.36	0.27	0.37	0.41	0.63	0.51
Total stockholders' equity to total debt	0.90	0.90	0.87	0.80	0.78	2.21	1.93	2.31	1.28	1.62

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

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

Item	Beverage and Tobacco Products All Total Asset Sizes					Beverage and Tobacco Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,221	9,467	9,294	18,097	17,566	302	450	436	632	536
Time deposits in the U.S., including negotiable certificates of deposit	1,150	939	1,328	4,365	3,152	1	2	2	2	2
Total cash on hand and in U.S. banks	9,370	10,406	10,622	22,462	20,718	304	452	438	634	538
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,639	3,348	3,181	8,126	11,800	0	0	18	0	2
Total cash, U.S. Government and other securities	11,009	13,754	13,803	30,588	32,519	304	452	455	634	540
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,999	16,513	14,514	16,033	16,030	659	786	502	690	623
Inventories	25,532	25,368	25,238	24,383	22,950	1,415	1,504	1,805	1,675	1,724
All other current assets	25,505	26,895	23,181	25,175	29,396	213	220	232	238	197
Total current assets	78,045	82,530	76,736	96,179	100,895	2,591	2,963	2,994	3,237	3,083
Property, plant, and equipment	97,407	100,110	99,186	101,607	99,356	4,154	4,573	3,788	4,647	4,850
Land and mineral rights	3,430	3,479	3,418	3,445	3,460	130	120	74	128	271
Less: Accumulated depreciation, depletion, and amortization	52,924	54,155	53,488	55,324	54,177	2,333	2,533	1,931	2,454	2,499
Net property, plant, and equipment	47,913	49,435	49,116	49,728	48,639	1,951	2,160	1,930	2,320	2,621
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	539,964	530,833	527,595	525,221	526,159	356	235	276	314	399
Total Assets	665,922	662,798	653,447	671,128	675,693	4,898	5,359	5,200	5,872	6,104
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,126	1,073	552	3,362	369	162	194	124	91	110
b. Other short-term loans, including commercial paper	14,643	12,044	11,819	17,822	13,648	32	24	25	11	15
Trade accounts and trade notes payable	23,045	22,631	23,621	21,616	21,410	424	467	454	537	613
Income taxes accrued, prior and current years, net of payments	1,591	4,883	4,230	5,467	3,774	31	5	4	6	(2)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	550	572	583	439	379	118	98	99	54	39
b. Other long-term loans	11,267	7,436	11,298	11,642	14,992	85	84	96	15	25
All other current liabilities, including excise and sales taxes, and accrued expenses	32,481	35,050	34,240	34,438	34,544	283	342	320	296	265
Total current liabilities	84,703	83,688	86,343	94,786	89,116	1,135	1,213	1,122	1,010	1,064
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,203	10,245	9,230	9,744	9,335	585	948	808	1,615	1,384
b. Other long-term loans	240,393	245,774	242,313	253,043	261,954	256	160	167	378	393
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,395	74,620	74,949	76,910	80,414	179	134	60	88	77
Total liabilities	414,694	414,327	412,834	434,484	440,820	2,156	2,455	2,157	3,091	2,918
Capital stock and other capital (less treasury stock)	16,394	15,951	10,547	4,393	2,304	813	1,993	733	1,010	2,956
Retained earnings	234,833	232,520	230,065	232,251	232,570	1,928	911	2,310	1,771	229
Stockholders' equity	251,228	248,471	240,613	236,645	234,873	2,742	2,904	3,043	2,781	3,185
Total Liabilities and Stockholders' Equity	665,922	662,798	653,447	671,128	675,693	4,898	5,359	5,200	5,872	6,104
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(6,658)	(1,158)	(9,607)	1,393	11,779	1,455	1,750	1,872	2,227	2,019
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.65	2.08	2.11	4.56	4.81	6.21	8.44	8.76	10.80	8.85
Trade accounts and trade notes receivable	2.40	2.49	2.22	2.39	2.37	13.45	14.67	9.65	11.75	10.20
Inventories	3.83	3.83	3.86	3.63	3.40	28.89	28.08	34.71	28.52	28.24
Total current assets	11.72	12.45	11.74	14.33	14.93	52.90	55.30	57.58	55.13	50.51
Net property, plant, and equipment	7.19	7.46	7.52	7.41	7.20	39.83	40.32	37.12	39.52	42.95
Short-term debt, including current portion of long-term debt	4.14	3.19	3.71	4.96	4.35	8.11	7.46	6.62	2.92	3.10
Total current liabilities	12.72	12.63	13.21	14.12	13.19	23.18	22.65	21.58	17.20	17.44
Long-term debt	37.63	38.63	38.49	39.16	40.15	17.18	20.67	18.75	33.94	29.11
Total liabilities	62.27	62.51	63.18	64.74	65.24	44.02	45.81	41.48	52.64	47.81
Stockholders' equity	37.73	37.49	36.82	35.26	34.76	55.98	54.19	58.52	47.36	52.19

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	10,313	9,654	9,063	8,391	7,765	2,922	2,437	1,994	2,009	2,197
Depreciation, depletion, and amortization of property, plant, and equipment	290	287	294	279	300	38	38	35	36	45
All other operating costs and expenses	9,268	8,871	8,440	7,628	7,045	2,561	2,295	1,911	1,783	1,881
Income (loss) from operations	756	496	328	484	421	323	104	47	190	271
Interest expense	180	163	160	129	142	26	15	11	11	14
All other nonoperating income (expense)	246	196	346	0	(69)	(5)	(1)	16	(6)	(4)
Income (loss) before income taxes	822	528	515	355	210	292	88	53	173	253
Provision for current and deferred domestic income taxes	129	109	127	85	22	14	10	19	12	18
Income (loss) after income taxes	693	419	388	271	187	278	79	34	161	235
Cash dividends charged to retained earnings this quarter	78	58	131	87	103	13	8	46	0	31
Net income retained in business	615	361	257	183	85	265	71	(12)	161	204
Retained earnings at beginning of quarter	16,919	17,341	18,127	17,197	18,163	2,104	1,783	2,309	936	1,357
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(111)	22	(87)	(74)	4	(108)	71	(46)	(43)	2
Retained earnings at end of quarter	17,424	17,724	18,297	17,306	18,252	2,262	1,926	2,251	1,053	1,563
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.81	2.98	3.25	3.33	3.86	1.31	1.57	1.76	1.79	2.05
All other operating costs and expenses	89.86	91.89	93.13	90.91	90.73	87.65	94.16	95.87	88.74	85.62
Income (loss) from operations	7.33	5.13	3.62	5.77	5.42	11.05	4.27	2.37	9.48	12.34
Interest expense	1.75	1.69	1.76	1.53	1.83	0.89	0.60	0.56	0.55	0.63
All other nonoperating income (expense)	2.39	2.03	3.82	0.00	(0.89)	(0.16)	(0.04)	0.82	(0.30)	(0.18)
Income (loss) before income taxes	7.97	5.47	5.68	4.23	2.70	10.00	3.63	2.64	8.63	11.53
Provision for current and deferred domestic income taxes	1.25	1.13	1.40	1.01	0.29	0.48	0.39	0.94	0.62	0.83
Income (loss) after income taxes	6.72	4.34	4.28	3.23	2.41	9.52	3.24	1.70	8.01	10.69
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.07	8.17	7.85	5.69	3.20	33.01	10.64	7.35	23.35	29.50
After income taxes	10.18	6.48	5.92	4.33	2.86	31.42	9.49	4.73	21.68	27.36
Annual rate of profit on total assets:										
Before income taxes	7.12	4.76	4.66	3.31	1.89	20.74	6.39	4.42	14.63	18.15
After income taxes	6.01	3.78	3.51	2.52	1.69	19.74	5.70	2.85	13.58	16.84
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.95	1.81	1.87	1.83	2.01	2.99	2.98	3.18	3.10	2.99
Total cash, U.S. Government and other securities, to total current liabilities	0.32	0.20	0.22	0.17	0.32	0.21	0.29	0.36	0.41	0.54
Total stockholders' equity to total debt	2.56	2.52	2.56	2.42	2.48	3.20	2.82	2.69	3.19	3.14

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

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

Item	Textile Mills and Textile Product Mills All Total Asset Sizes					Textile Mills and Textile Product Mills Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	825	1,003	996	1,146	2,268	253	354	329	359	668
Time deposits in the U.S., including negotiable certificates of deposit	51	65	71	60	54	19	36	41	28	25
Total cash on hand and in U.S. banks	875	1,068	1,068	1,206	2,323	272	390	369	387	693
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,072	723	784	234	247	29	18	19	64	24
Total cash, U.S. Government and other securities	2,947	1,791	1,852	1,440	2,570	300	408	389	451	717
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,997	5,485	4,964	5,252	5,190	1,555	1,327	1,061	1,092	1,221
Inventories	8,104	8,042	7,570	7,569	7,325	2,198	2,190	1,756	1,706	1,856
All other current assets	964	1,120	1,041	951	936	272	316	205	185	200
Total current assets	18,011	16,437	15,427	15,212	16,021	4,325	4,241	3,411	3,435	3,994
Property, plant, and equipment	24,626	24,397	24,082	23,702	24,308	4,084	4,069	3,211	3,131	3,387
Land and mineral rights	497	467	470	456	350	48	55	49	48	39
Less: Accumulated depreciation, depletion, and amortization	15,784	15,833	15,137	15,008	15,491	3,088	3,087	2,259	2,203	2,267
Net property, plant, and equipment	9,340	9,030	9,416	9,150	9,167	1,044	1,037	1,001	975	1,159
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,784	18,925	19,323	18,542	19,080	265	254	344	331	428
Total Assets	46,135	44,392	44,165	42,905	44,269	5,634	5,532	4,755	4,741	5,581
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	472	393	331	274	224	334	265	205	123	97
b. Other short-term loans, including commercial paper	72	74	73	50	119	3	11	5	3	19
Trade accounts and trade notes payable	3,314	2,919	2,707	2,823	2,831	668	541	447	517	666
Income taxes accrued, prior and current years, net of payments	(245)	(261)	(341)	(409)	(473)	17	27	31	74	0
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,284	3,163	3,037	3,248	2,785	161	155	65	127	128
b. Other long-term loans	244	38	43	98	173	4	16	11	59	93
All other current liabilities, including excise and sales taxes, and accrued expenses	2,092	2,734	2,402	2,219	2,325	260	411	307	205	334
Total current liabilities	9,233	9,060	8,253	8,303	7,985	1,448	1,425	1,071	1,108	1,337
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,583	4,309	4,049	4,609	4,593	281	253	198	259	448
b. Other long-term loans	1,981	2,306	2,683	2,068	2,674	322	481	581	359	310
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,102	2,848	2,977	2,935	2,838	44	49	43	45	51
Total liabilities	18,900	18,523	17,962	17,915	18,090	2,095	2,208	1,894	1,771	2,146
Capital stock and other capital (less treasury stock)	9,812	8,145	7,907	7,684	7,926	1,278	1,398	611	1,917	1,871
Retained earnings	17,424	17,724	18,297	17,306	18,252	2,262	1,926	2,251	1,053	1,563
Stockholders' equity	27,235	25,869	26,204	24,990	26,179	3,540	3,324	2,862	2,971	3,434
Total Liabilities and Stockholders' Equity	46,135	44,392	44,165	42,905	44,269	5,634	5,532	4,755	4,741	5,581
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	8,778	7,377	7,174	6,909	8,036	2,878	2,815	2,339	2,327	2,656
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.39	4.03	4.19	3.36	5.80	5.33	7.38	8.18	9.52	12.85
Trade accounts and trade notes receivable	13.00	12.36	11.24	12.24	11.72	27.59	23.98	22.31	23.04	21.87
Inventories	17.57	18.12	17.14	17.64	16.55	39.01	39.58	36.92	35.98	33.26
Total current assets	39.04	37.03	34.93	35.46	36.19	76.77	76.66	71.72	72.44	71.56
Net property, plant, and equipment	20.24	20.34	21.32	21.33	20.71	18.53	18.75	21.05	20.57	20.77
Short-term debt, including current portion of long-term debt	8.83	8.26	7.89	8.56	7.46	8.92	8.07	6.03	6.59	6.04
Total current liabilities	20.01	20.41	18.69	19.35	18.04	25.69	25.77	22.53	23.37	23.97
Long-term debt	14.23	14.90	15.24	15.56	16.42	10.70	13.27	16.38	13.03	13.58
Total liabilities	40.97	41.73	40.67	41.75	40.86	37.18	39.92	39.82	37.35	38.46
Stockholders' equity	59.03	58.27	59.33	58.25	59.14	62.82	60.08	60.18	62.65	61.54

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	19,670	22,024	22,150	19,474	13,429	1,585	1,682	1,701	1,633	1,326
Depreciation, depletion, and amortization of property, plant, and equipment	481	496	529	474	492	36	30	24	26	28
All other operating costs and expenses	17,712	19,147	19,299	18,496	13,365	1,528	1,535	1,647	1,597	1,365
Income (loss) from operations	1,477	2,381	2,323	504	(427)	21	117	30	10	(67)
Interest expense	342	407	401	368	402	11	11	9	7	8
All other nonoperating income (expense)	1,261	1,855	1,724	(169)	(1,504)	81	24	44	3	(2)
Income (loss) before income taxes	2,396	3,828	3,646	(33)	(2,334)	91	129	65	6	(77)
Provision for current and deferred domestic income taxes	312	301	315	28	(80)	(3)	1	9	8	5
Income (loss) after income taxes	2,084	3,527	3,331	(61)	(2,254)	94	128	56	(2)	(81)
Cash dividends charged to retained earnings this quarter	848	814	1,244	1,018	572	10	0	23	26	18
Net income retained in business	1,236	2,713	2,087	(1,079)	(2,826)	84	128	33	(28)	(99)
Retained earnings at beginning of quarter	20,797	19,574	20,249	20,934	18,450	1,708	1,837	1,825	2,020	1,885
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,597)	(1,077)	(1,641)	(1,889)	(402)	(20)	(52)	(73)	1	(23)
Retained earnings at end of quarter	20,437	21,210	20,695	17,966	15,222	1,772	1,913	1,785	1,993	1,763
	(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	2.25	2.39	2.43	3.66	2.25	1.81	1.42	1.57	2.11
All other operating costs and expenses	90.05	86.94	87.13	94.98	99.52	96.43	91.26	96.81	97.82	102.96
Income (loss) from operations	7.51	10.81	10.49	2.59	(3.18)	1.33	6.93	1.76	0.62	(5.07)
Interest expense	1.74	1.85	1.81	1.89	3.00	0.67	0.68	0.51	0.42	0.57
All other nonoperating income (expense)	6.41	8.42	7.79	(0.87)	(11.20)	5.09	1.40	2.57	0.20	(0.13)
Income (loss) before income taxes	12.18	17.38	16.46	(0.17)	(17.38)	5.75	7.65	3.83	0.40	(5.77)
Provision for current and deferred domestic income taxes	1.58	1.37	1.42	0.14	(0.60)	(0.17)	0.06	0.55	0.52	0.34
Income (loss) after income taxes	10.60	16.02	15.04	(0.31)	(16.78)	5.92	7.60	3.28	(0.12)	(6.11)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	28.65	43.65	41.30	(0.41)	(31.14)	19.58	25.66	14.21	1.25	(15.23)
After income taxes	24.93	40.22	37.73	(0.75)	(30.07)	20.17	25.47	12.18	(0.38)	(16.13)
Annual rate of profit on total assets:										
Before income taxes	10.99	16.78	15.79	(0.14)	(9.14)	11.12	15.33	7.87	0.76	(8.36)
After income taxes	9.56	15.46	14.43	(0.26)	(8.82)	11.46	15.22	6.75	(0.23)	(8.86)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.20	2.16	2.14	2.06	2.58	2.07	2.32	1.90	2.21	2.52
Total cash, U.S. Government and other securities, to total current liabilities	0.49	0.42	0.48	0.54	0.99	0.20	0.32	0.27	0.29	0.37
Total stockholders' equity to total debt	1.42	1.43	1.42	1.09	0.77	2.10	2.42	2.00	2.76	2.24

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

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

Item	Apparel and Leather Products All Total Asset Sizes					Apparel and Leather Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	5,619	5,182	5,977	7,877	14,738	154	341	322	298	415
Time deposits in the U.S., including negotiable certificates of deposit	73	62	52	49	71	14	3	3	3	23
Total cash on hand and in U.S. banks	5,692	5,244	6,029	7,926	14,809	168	344	324	301	438
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,713	1,489	1,475	1,197	1,484	48	6	10	27	4
Total cash, U.S. Government and other securities	7,404	6,733	7,504	9,123	16,293	216	350	334	328	441
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,482	9,559	8,818	8,501	7,432	683	684	716	778	766
Inventories	15,370	15,962	14,795	14,831	16,254	1,242	1,310	1,240	1,355	1,547
All other current assets	1,948	2,284	2,164	2,264	2,316	110	204	101	90	211
Total current assets	33,204	34,539	33,281	34,718	42,295	2,251	2,549	2,390	2,551	2,965
Property, plant, and equipment	22,725	24,426	24,984	25,167	25,749	2,456	2,633	2,766	2,743	2,486
Land and mineral rights	616	452	521	527	582	34	35	31	30	71
Less: Accumulated depreciation, depletion, and amortization	14,858	16,130	16,489	16,625	17,304	1,956	2,118	2,106	2,076	1,949
Net property, plant, and equipment	8,484	8,747	9,015	9,069	9,027	533	550	691	697	608
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	45,547	47,990	50,064	50,226	50,847	494	259	226	165	85
Total Assets	87,234	91,276	92,360	94,013	102,169	3,278	3,358	3,308	3,413	3,659
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	363	905	1,067	2,169	1,440	254	298	456	387	359
b. Other short-term loans, including commercial paper	654	818	221	298	84	184	98	76	14	23
Trade accounts and trade notes payable	5,069	5,031	4,834	4,780	5,223	295	307	375	392	457
Income taxes accrued, prior and current years, net of payments	(184)	(217)	(304)	(133)	55	0	1	22	0	(1)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	915	736	250	551	320	157	147	126	127	85
b. Other long-term loans	128	214	206	411	495	11	59	65	57	79
All other current liabilities, including excise and sales taxes, and accrued expenses	8,116	8,503	9,287	8,780	8,785	189	186	137	175	176
Total current liabilities	15,061	15,991	15,561	16,856	16,401	1,089	1,096	1,258	1,152	1,177
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,168	6,668	6,240	8,747	7,742	190	139	117	87	178
b. Other long-term loans	15,379	15,172	16,916	17,488	28,906	92	87	76	79	172
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,180	18,364	18,327	18,548	19,141	45	29	24	24	122
Total liabilities	53,787	56,196	57,044	61,639	72,190	1,416	1,351	1,475	1,342	1,650
Capital stock and other capital (less treasury stock)	13,010	13,871	14,621	14,407	14,757	90	94	47	79	247
Retained earnings	20,437	21,210	20,695	17,966	15,222	1,772	1,913	1,785	1,993	1,763
Stockholders' equity	33,447	35,080	35,316	32,373	29,979	1,862	2,006	1,833	2,072	2,009
Total Liabilities and Stockholders' Equity	87,234	91,276	92,360	94,013	102,169	3,278	3,358	3,308	3,413	3,659
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,143	18,548	17,721	17,862	25,894	1,162	1,452	1,132	1,399	1,788
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	8.49	7.38	8.12	9.70	15.95	6.59	10.43	10.10	9.62	12.06
Trade accounts and trade notes receivable	9.72	10.47	9.55	9.04	7.27	20.83	20.38	21.64	22.79	20.92
Inventories	17.62	17.49	16.02	15.78	15.91	37.88	39.01	37.48	39.69	42.29
Total current assets	38.06	37.84	36.03	36.93	41.40	68.67	75.90	72.27	74.73	81.04
Net property, plant, and equipment	9.73	9.58	9.76	9.65	8.84	16.27	16.38	20.88	20.43	16.62
Short-term debt, including current portion of long-term debt	2.36	2.93	1.89	3.65	2.29	18.47	17.93	21.88	17.14	14.92
Total current liabilities	17.26	17.52	16.85	17.93	16.05	33.22	32.65	38.04	33.74	32.17
Long-term debt	24.70	23.93	25.07	27.91	35.87	8.61	6.74	5.82	4.86	9.57
Total liabilities	61.66	61.57	61.76	65.56	70.66	43.20	40.25	44.59	39.30	45.09
Stockholders' equity	38.34	38.43	38.24	34.44	29.34	56.80	59.75	55.41	60.70	54.91

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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,456	34,292	32,257	32,746	29,453	5,259	5,105	4,708	4,091	3,704
Depreciation, depletion, and amortization of property, plant, and equipment	1,523	1,502	1,456	1,465	1,479	159	151	110	105	115
All other operating costs and expenses	28,209	29,728	27,919	28,715	25,555	4,745	4,542	4,255	3,754	3,352
Income (loss) from operations	2,724	3,062	2,882	2,566	2,419	354	411	342	231	236
Interest expense	796	829	732	748	723	47	43	29	26	23
All other nonoperating income (expense)	444	814	453	474	338	(21)	(31)	26	4	12
Income (loss) before income taxes	2,373	3,046	2,603	2,291	2,034	286	337	339	210	225
Provision for current and deferred domestic income taxes	303	467	431	320	108	15	10	21	15	8
Income (loss) after income taxes	2,069	2,579	2,172	1,971	1,925	270	328	318	195	217
Cash dividends charged to retained earnings this quarter	1,442	1,149	1,060	1,203	1,026	120	60	35	26	48
Net income retained in business	627	1,430	1,112	768	899	150	268	284	169	169
Retained earnings at beginning of quarter	37,946	40,197	39,861	40,631	38,797	4,082	4,076	4,153	4,062	3,101
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(217)	(179)	(338)	(472)	(87)	(67)	(83)	(192)	(122)	(49)
Retained earnings at end of quarter	38,356	41,448	40,635	40,927	39,609	4,165	4,260	4,244	4,109	3,221
	(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	4.69	4.38	4.51	4.48	5.02	3.02	2.96	2.35	2.58	3.11
All other operating costs and expenses	86.91	86.69	86.55	87.69	86.77	90.24	88.98	90.38	91.77	90.51
Income (loss) from operations	8.39	8.93	8.94	7.84	8.21	6.74	8.06	7.27	5.66	6.38
Interest expense	2.45	2.42	2.27	2.29	2.45	0.90	0.85	0.61	0.64	0.61
All other nonoperating income (expense)	1.37	2.37	1.40	1.45	1.15	(0.41)	(0.61)	0.54	0.11	0.32
Income (loss) before income taxes	7.31	8.88	8.07	7.00	6.90	5.43	6.61	7.20	5.13	6.09
Provision for current and deferred domestic income taxes	0.93	1.36	1.34	0.98	0.37	0.29	0.19	0.44	0.36	0.22
Income (loss) after income taxes	6.38	7.52	6.73	6.02	6.54	5.14	6.42	6.76	4.76	5.86
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.69	17.92	15.26	13.51	11.53	25.59	29.24	28.73	18.65	19.71
After income taxes	12.81	15.17	12.74	11.63	10.92	24.22	28.42	26.96	17.33	18.99
Annual rate of profit on total assets:										
Before income taxes	5.68	7.02	6.13	5.23	4.65	12.01	14.56	15.75	10.45	10.92
After income taxes	4.95	5.94	5.12	4.50	4.40	11.37	14.15	14.78	9.71	10.52
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.41	1.41	1.20	1.30	1.31	1.96	2.17	2.29	2.34	2.43
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.24	0.22	0.30	0.31	0.33	0.45	0.53	0.56	0.68
Total stockholders' equity to total debt	1.15	1.16	1.22	1.10	1.20	1.41	1.60	2.02	2.27	1.97

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

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

Item	Paper All Total Asset Sizes					Paper Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,316	4,243	4,074	6,568	6,023	559	846	867	829	1,082
Time deposits in the U.S., including negotiable certificates of deposit	48	60	61	677	797	21	33	20	20	19
Total cash on hand and in U.S. banks	3,364	4,304	4,135	7,245	6,820	580	879	886	849	1,101
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,753	2,808	2,969	2,928	2,936	396	382	373	321	305
Total cash, U.S. Government and other securities	6,118	7,112	7,104	10,173	9,755	976	1,261	1,260	1,170	1,406
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,491	16,117	14,186	15,975	13,948	2,414	2,458	2,045	1,816	1,728
Inventories	14,077	14,465	13,824	13,698	13,928	2,235	2,131	1,889	1,683	1,690
All other current assets	4,698	4,904	4,437	4,257	3,459	180	173	209	226	181
Total current assets	40,383	42,597	39,551	44,102	41,090	5,805	6,023	5,402	4,894	5,005
Property, plant, and equipment	121,275	125,041	124,338	125,805	125,944	9,009	7,747	8,321	8,570	8,537
Land and mineral rights	4,011	4,689	4,366	4,310	4,814	58	528	93	78	95
Less: Accumulated depreciation, depletion, and amortization	71,523	74,177	72,106	73,182	73,576	5,966	5,684	5,648	5,883	5,828
Net property, plant, and equipment	53,763	55,552	56,598	56,932	57,182	3,101	2,591	2,766	2,765	2,804
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	73,008	75,357	73,716	74,297	76,686	614	648	440	366	446
Total Assets	167,155	173,507	169,864	175,331	174,957	9,519	9,262	8,608	8,026	8,255
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,348	2,141	1,957	2,105	1,379	785	795	682	456	443
b. Other short-term loans, including commercial paper	4,622	4,480	4,075	4,344	3,140	43	34	38	15	24
Trade accounts and trade notes payable	12,510	13,046	12,324	12,390	11,557	1,312	1,139	932	947	851
Income taxes accrued, prior and current years, net of payments	93	(57)	117	80	(17)	37	28	31	5	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,546	1,950	1,644	2,450	2,574	288	261	206	150	240
b. Other long-term loans	729	1,309	997	734	813	85	26	16	42	64
All other current liabilities, including excise and sales taxes, and accrued expenses	6,722	7,297	11,844	11,871	11,948	418	491	455	478	418
Total current liabilities	28,569	30,167	32,958	33,974	31,394	2,969	2,774	2,360	2,093	2,056
Long-term debt, due in more than 1 year:										
a. Loans from banks	20,844	20,630	19,565	22,954	22,607	1,226	1,440	949	947	1,157
b. Other long-term loans	26,289	28,120	27,903	28,940	28,234	739	336	447	376	395
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,830	26,609	21,207	21,642	22,175	118	101	133	112	72
Total liabilities	102,532	105,526	101,634	107,510	104,410	5,052	4,650	3,889	3,528	3,680
Capital stock and other capital (less treasury stock)	26,267	26,533	27,595	26,894	30,938	302	351	475	389	1,354
Retained earnings	38,356	41,448	40,635	40,927	39,609	4,165	4,260	4,244	4,109	3,221
Stockholders' equity	64,623	67,981	68,230	67,821	70,547	4,467	4,612	4,719	4,498	4,575
Total Liabilities and Stockholders' Equity	167,155	173,507	169,864	175,331	174,957	9,519	9,262	8,608	8,026	8,255
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,814	12,431	6,593	10,128	9,696	2,836	3,249	3,043	2,801	2,949
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.66	4.10	4.18	5.80	5.58	10.26	13.62	14.63	14.58	17.04
Trade accounts and trade notes receivable	9.27	9.29	8.35	9.11	7.97	25.36	26.54	23.76	22.63	20.94
Inventories	8.42	8.34	8.14	7.81	7.96	23.47	23.01	21.94	20.96	20.47
Total current assets	24.16	24.55	23.28	25.15	23.49	60.98	65.03	62.76	60.98	60.63
Net property, plant, and equipment	32.16	32.02	33.32	32.47	32.68	32.58	27.98	32.13	34.45	33.97
Short-term debt, including current portion of long-term debt	5.53	5.70	5.11	5.49	4.52	12.63	12.04	10.94	8.26	9.34
Total current liabilities	17.09	17.39	19.40	19.38	17.94	31.19	29.95	27.41	26.08	24.91
Long-term debt	28.20	28.10	27.95	29.60	29.06	20.64	19.17	16.22	16.48	18.80
Total liabilities	61.34	60.82	59.83	61.32	59.68	53.07	50.21	45.17	43.96	44.58
Stockholders' equity	38.66	39.18	40.17	38.68	40.32	46.93	49.79	54.83	56.04	55.42

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	11,751	12,559	12,490	12,130	9,975	4,098	4,674	4,409	4,736	3,363
Depreciation, depletion, and amortization of property, plant, and equipment	387	399	460	417	450	122	123	170	133	147
All other operating costs and expenses	10,872	11,390	11,510	11,463	9,531	3,904	4,115	4,069	4,321	3,310
Income (loss) from operations	492	770	520	250	(6)	72	436	171	282	(94)
Interest expense	388	375	469	455	445	39	33	38	39	29
All other nonoperating income (expense)	(68)	(524)	(72)	(142)	(78)	0	(6)	6	(1)	52
Income (loss) before income taxes	35	(128)	(22)	(347)	(530)	33	397	139	242	(70)
Provision for current and deferred domestic income taxes	20	(47)	8	(12)	11	6	8	10	8	2
Income (loss) after income taxes	16	(81)	(30)	(335)	(541)	27	389	129	234	(73)
Cash dividends charged to retained earnings this quarter	120	99	231	258	110	62	37	28	31	79
Net income retained in business	(104)	(181)	(261)	(593)	(651)	(35)	351	101	202	(152)
Retained earnings at beginning of quarter	(209)	(653)	(1,657)	(2,364)	(2,840)	3,937	3,038	2,953	3,101	3,699
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	76	(300)	(449)	(195)	(39)	(1)	(199)	(19)	24	(81)
Retained earnings at end of quarter	(237)	(1,134)	(2,367)	(3,152)	(3,530)	3,902	3,191	3,035	3,328	3,467
	(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	3.30	3.18	3.68	3.44	4.51	2.98	2.62	3.85	2.82	4.37
All other operating costs and expenses	92.52	90.69	92.16	94.50	95.55	95.27	88.04	92.28	91.23	98.41
Income (loss) from operations	4.18	6.13	4.16	2.06	(0.06)	1.75	9.33	3.87	5.95	(2.78)
Interest expense	3.30	2.98	3.76	3.75	4.46	0.96	0.70	0.87	0.82	0.86
All other nonoperating income (expense)	(0.58)	(4.17)	(0.58)	(1.17)	(0.79)	0.01	(0.14)	0.15	(0.02)	1.55
Income (loss) before income taxes	0.30	(1.02)	(0.18)	(2.86)	(5.31)	0.80	8.49	3.15	5.11	(2.09)
Provision for current and deferred domestic income taxes	0.17	(0.37)	0.06	(0.10)	0.11	0.14	0.18	0.23	0.17	0.07
Income (loss) after income taxes	0.13	(0.65)	(0.24)	(2.76)	(5.42)	0.65	8.31	2.93	4.93	(2.16)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	1.31	(5.10)	(0.85)	(15.44)	(22.94)	2.76	42.84	14.78	28.18	(6.87)
After income taxes	0.58	(3.24)	(1.15)	(14.89)	(23.42)	2.27	41.94	13.72	27.21	(7.09)
Annual rate of profit on total assets:										
Before income taxes	0.31	(1.14)	(0.19)	(2.82)	(4.24)	1.36	18.38	6.40	10.52	(2.89)
After income taxes	0.14	(0.73)	(0.26)	(2.72)	(4.33)	1.12	17.99	5.94	10.16	(2.98)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.55	1.44	1.34	1.23	1.44	1.68	1.56	1.50	1.36	1.73
Total cash, U.S. Government and other securities, to total current liabilities	0.22	0.21	0.22	0.23	0.41	0.37	0.30	0.37	0.31	0.65
Total stockholders' equity to total debt	0.44	0.41	0.42	0.36	0.36	1.70	1.38	1.44	1.14	1.20

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

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

Item	Printing and Related Support Activities All Total Asset Sizes					Printing and Related Support Activities Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	1,830	1,878	1,920	2,402	4,021	984	807	913	975	1,889
Time deposits in the U.S., including negotiable certificates of deposit	56	55	75	118	92	48	46	64	103	85
Total cash on hand and in U.S. banks	1,886	1,933	1,995	2,520	4,113	1,032	853	977	1,078	1,974
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	171	183	324	319	412	114	139	257	116	170
Total cash, U.S. Government and other securities	2,057	2,116	2,318	2,838	4,525	1,146	992	1,234	1,194	2,144
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	6,946	7,049	6,690	7,092	6,375	2,244	2,353	2,079	2,437	2,091
Inventories	3,846	3,839	3,556	3,609	3,414	1,507	1,478	1,358	1,352	1,238
All other current assets	1,886	1,725	1,553	1,586	1,652	313	306	342	344	205
Total current assets	14,735	14,728	14,118	15,125	15,966	5,209	5,128	5,013	5,328	5,678
Property, plant, and equipment	29,455	29,504	29,146	30,236	30,364	10,660	10,341	10,594	11,142	11,480
Land and mineral rights	626	543	363	413	361	339	253	109	129	79
Less: Accumulated depreciation, depletion, and amortization	21,561	21,988	21,731	22,478	22,611	7,616	7,692	7,788	8,274	8,479
Net property, plant, and equipment	8,520	8,059	7,779	8,172	8,115	3,383	2,902	2,915	2,997	3,080
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	22,186	22,102	24,624	25,918	25,929	976	609	756	872	978
Total Assets	45,441	44,888	46,521	49,215	50,011	9,569	8,639	8,684	9,197	9,736
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	712	947	1,125	1,197	814	526	651	660	585	523
b. Other short-term loans, including commercial paper	147	74	83	145	187	138	50	34	89	145
Trade accounts and trade notes payable	3,807	4,157	4,159	4,454	3,606	1,088	1,268	1,308	1,552	1,083
Income taxes accrued, prior and current years, net of payments	64	16	13	39	43	34	(1)	(1)	24	17
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	783	893	827	1,084	1,283	441	383	420	515	493
b. Other long-term loans	608	632	666	974	825	156	172	179	242	97
All other current liabilities, including excise and sales taxes, and accrued expenses	3,372	3,542	3,684	4,362	4,307	724	763	749	898	921
Total current liabilities	9,493	10,259	10,558	12,255	11,066	3,107	3,286	3,350	3,906	3,278
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,250	10,946	10,667	12,153	12,389	1,285	1,072	1,004	1,338	1,735
b. Other long-term loans	11,100	11,020	11,324	9,588	10,339	225	365	305	253	419
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,789	2,599	3,632	6,234	6,980	233	210	266	267	206
Total liabilities	34,632	34,824	36,182	40,230	40,773	4,851	4,933	4,925	5,764	5,638
Capital stock and other capital (less treasury stock)	11,047	11,198	12,706	12,138	12,767	816	515	724	106	631
Retained earnings	(237)	(1,134)	(2,367)	(3,152)	(3,530)	3,902	3,191	3,035	3,328	3,467
Stockholders' equity	10,809	10,064	10,339	8,985	9,237	4,718	3,706	3,759	3,434	4,097
Total Liabilities and Stockholders' Equity	45,441	44,888	46,521	49,215	50,011	9,569	8,639	8,684	9,197	9,736
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	5,242	4,468	3,560	2,870	4,901	2,102	1,842	1,664	1,422	2,399
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.53	4.71	4.98	5.77	9.05	11.97	11.48	14.21	12.99	22.02
Trade accounts and trade notes receivable	15.29	15.70	14.38	14.41	12.75	23.45	27.24	23.94	26.50	21.47
Inventories	8.46	8.55	7.64	7.33	6.83	15.74	17.10	15.64	14.70	12.71
Total current assets	32.43	32.81	30.35	30.73	31.93	54.44	59.36	57.73	57.93	58.32
Net property, plant, and equipment	18.75	17.95	16.72	16.60	16.23	35.36	33.59	33.56	32.59	31.64
Short-term debt, including current portion of long-term debt	4.95	5.67	5.80	6.91	6.22	13.18	14.54	14.90	15.57	12.93
Total current liabilities	20.89	22.85	22.70	24.90	22.13	32.47	38.04	38.57	42.47	33.67
Long-term debt	49.18	48.93	47.27	44.18	45.45	15.79	16.64	15.07	17.29	22.12
Total liabilities	76.21	77.58	77.78	81.74	81.53	50.69	57.10	56.71	62.67	57.92
Stockholders' equity	23.79	22.42	22.22	18.26	18.47	49.31	42.90	43.29	37.33	42.08

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	265,363	247,400	247,461	208,299	118,336	1,709	1,959	1,356	1,094	1,144
Depreciation, depletion, and amortization of property, plant, and equipment	9,476	9,946	9,848	10,295	9,793	30	32	31	42	16
All other operating costs and expenses	247,908	230,308	230,587	198,187	112,825	1,616	1,760	1,281	1,009	1,018
Income (loss) from operations	7,979	7,146	7,026	(184)	(4,282)	63	168	45	43	110
Interest expense	2,573	2,578	3,118	2,285	2,501	11	12	10	7	7
All other nonoperating income (expense)	9,001	3,162	(4,261)	(14,653)	(8,704)	23	5	11	(11)	4
Income (loss) before income taxes	14,408	7,730	(353)	(17,122)	(15,487)	75	160	46	25	107
Provision for current and deferred domestic income taxes	1,733	814	(2,324)	(3,326)	(2,539)	14	31	66	48	29
Income (loss) after income taxes	12,674	6,916	1,971	(13,796)	(12,948)	61	129	(20)	(23)	78
Cash dividends charged to retained earnings this quarter	7,587	7,784	13,590	7,940	7,329	23	112	122	11	18
Net income retained in business	5,087	(868)	(11,619)	(21,736)	(20,277)	38	17	(141)	(34)	60
Retained earnings at beginning of quarter	726,201	732,019	731,543	719,910	697,440	1,240	1,425	1,892	1,715	1,391
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(177)	(46)	393	(442)	(369)	25	44	7	(6)	22
Retained earnings at end of quarter	731,111	731,106	720,318	697,732	676,794	1,303	1,486	1,758	1,676	1,472
	(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	3.57	4.02	3.98	4.94	8.28	1.73	1.62	2.26	3.81	1.44
All other operating costs and expenses	93.42	93.09	93.18	95.15	95.34	94.58	89.83	94.43	92.25	88.96
Income (loss) from operations	3.01	2.89	2.84	(0.09)	(3.62)	3.69	8.55	3.31	3.94	9.60
Interest expense	0.97	1.04	1.26	1.10	2.11	0.64	0.64	0.73	0.65	0.59
All other nonoperating income (expense)	3.39	1.28	(1.72)	(7.03)	(7.36)	1.35	0.28	0.82	(0.96)	0.38
Income (loss) before income taxes	5.43	3.12	(0.14)	(8.22)	(13.09)	4.40	8.19	3.40	2.33	9.40
Provision for current and deferred domestic income taxes	0.65	0.33	(0.94)	(1.60)	(2.15)	0.83	1.58	4.84	4.41	2.58
Income (loss) after income taxes	4.78	2.80	0.80	(6.62)	(10.94)	3.56	6.61	(1.45)	(2.09)	6.82
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.34	5.04	(0.24)	(12.10)	(11.29)	20.60	33.75	10.19	5.72	30.24
After income taxes	8.22	4.51	1.32	(9.75)	(9.44)	16.71	27.23	(4.34)	(5.14)	21.95
Annual rate of profit on total assets:										
Before income taxes	4.86	2.61	(0.12)	(5.87)	(5.46)	9.59	18.00	5.89	3.22	13.99
After income taxes	4.28	2.33	0.66	(4.73)	(4.56)	7.78	14.52	(2.51)	(2.89)	10.15
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	0.84	0.86	0.88	0.82	0.89	1.93	2.28	2.61	2.54	2.21
Total cash, U.S. Government and other securities, to total current liabilities	0.10	0.11	0.10	0.18	0.17	0.40	0.47	0.67	0.74	0.56
Total stockholders' equity to total debt	2.62	2.54	2.50	2.01	1.84	1.82	2.69	2.87	2.89	2.01

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

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

Item	Petroleum and Coal Products All Total Asset Sizes					Petroleum and Coal Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	11,578	12,710	11,510	14,282	15,442	388	477	438	524	472
Time deposits in the U.S., including negotiable certificates of deposit	1,452	2,078	1,824	6,041	2,748	5	5	55	25	32
Total cash on hand and in U.S. banks	13,030	14,787	13,334	20,323	18,190	393	481	492	549	504
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,518	6,278	4,847	13,020	7,299	21	17	15	62	26
Total cash, U.S. Government and other securities	19,548	21,065	18,181	33,343	25,489	414	498	508	612	530
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	69,514	65,565	67,996	53,832	44,449	824	1,121	658	633	835
Inventories	53,895	52,844	52,892	41,261	46,204	498	513	552	577	538
All other current assets	19,002	21,196	22,039	21,598	20,447	247	265	251	263	188
Total current assets	161,958	160,671	161,110	150,034	136,589	1,982	2,396	1,970	2,085	2,091
Property, plant, and equipment	718,227	729,490	726,339	730,449	719,409	1,865	1,937	1,999	1,945	1,726
Land and mineral rights	77,195	76,343	77,710	77,687	77,561	41	44	41	37	32
Less: Accumulated depreciation, depletion, and amortization	358,624	365,914	372,127	367,722	364,570	1,201	1,234	1,302	1,343	1,182
Net property, plant, and equipment	436,798	439,919	431,922	440,414	432,401	704	748	738	639	576
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	586,166	586,146	594,161	576,568	566,431	445	422	422	434	407
Total Assets	1,184,923	1,186,736	1,187,193	1,167,016	1,135,420	3,131	3,566	3,130	3,158	3,073
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	352	416	310	324	278	59	90	100	103	85
b. Other short-term loans, including commercial paper	48,691	44,453	32,172	48,819	37,006	29	47	19	12	8
Trade accounts and trade notes payable	78,284	75,560	81,443	62,663	51,328	543	530	360	398	428
Income taxes accrued, prior and current years, net of payments	1,318	1,110	1,555	1,040	1,440	12	7	38	12	15
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	607	632	663	4,222	1,092	58	55	70	54	30
b. Other long-term loans	12,543	12,574	12,176	14,364	14,505	83	50	35	43	47
All other current liabilities, including excise and sales taxes, and accrued expenses	50,215	51,039	55,791	52,208	47,803	241	271	132	198	331
Total current liabilities	192,010	185,784	184,110	183,640	153,451	1,026	1,050	754	821	944
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,198	10,488	10,261	17,766	13,380	429	393	401	363	472
b. Other long-term loans	161,373	173,393	182,864	195,692	231,190	141	72	6	39	66
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	202,432	203,563	213,967	203,882	188,684	77	150	160	157	170
Total liabilities	568,012	573,228	591,203	600,979	586,705	1,673	1,664	1,321	1,380	1,652
Capital stock and other capital (less treasury stock)	(114,200)	(117,598)	(124,328)	(131,696)	(128,080)	155	416	51	102	(50)
Retained earnings	731,111	731,106	720,318	697,732	676,794	1,303	1,486	1,758	1,676	1,472
Stockholders' equity	616,911	613,508	595,990	566,036	548,715	1,458	1,902	1,809	1,778	1,422
Total Liabilities and Stockholders' Equity	1,184,923	1,186,736	1,187,193	1,167,016	1,135,420	3,131	3,566	3,130	3,158	3,073
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(30,052)	(25,113)	(23,000)	(33,606)	(16,862)	956	1,347	1,216	1,263	1,147
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	1.65	1.78	1.53	2.86	2.24	13.22	13.96	16.22	19.37	17.26
Trade accounts and trade notes receivable	5.87	5.52	5.73	4.61	3.91	26.31	31.42	21.03	20.06	27.15
Inventories	4.55	4.45	4.46	3.54	4.07	15.89	14.40	17.65	18.28	17.51
Total current assets	13.67	13.54	13.57	12.86	12.03	63.31	67.20	62.94	66.03	68.03
Net property, plant, and equipment	36.86	37.07	36.38	37.74	38.08	22.49	20.96	23.58	20.24	18.74
Short-term debt, including current portion of long-term debt	5.25	4.89	3.82	5.80	4.66	7.32	6.79	7.16	6.74	5.52
Total current liabilities	16.20	15.66	15.51	15.74	13.51	32.78	29.44	24.08	26.01	30.72
Long-term debt	14.65	15.49	16.27	18.29	21.54	18.20	13.03	13.00	12.72	17.48
Total liabilities	47.94	48.30	49.80	51.50	51.67	53.43	46.66	42.21	43.70	53.75
Stockholders' equity	52.06	51.70	50.20	48.50	48.33	46.57	53.34	57.79	56.30	46.25

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	239,999	232,995	232,797	233,821	223,243	7,582	7,849	7,205	7,422	7,758
Depreciation, depletion, and amortization of property, plant, and equipment	8,200	8,358	8,632	8,393	8,558	177	170	193	179	193
All other operating costs and expenses	198,366	196,116	197,379	195,290	187,583	6,715	7,301	6,887	6,840	6,760
Income (loss) from operations	33,434	28,520	26,786	30,137	27,101	689	378	125	402	805
Interest expense	10,629	10,668	10,058	10,109	9,843	76	88	83	67	79
All other nonoperating income (expense)	5,795	25,446	8,309	20,046	6,330	(71)	38	65	29	(115)
Income (loss) before income taxes	28,600	43,298	25,037	40,075	23,588	542	328	107	365	612
Provision for current and deferred domestic income taxes	3,254	6,810	897	2,256	3,861	45	54	61	72	77
Income (loss) after income taxes	25,346	36,488	24,140	37,819	19,727	497	275	46	293	534
Cash dividends charged to retained earnings this quarter	22,379	16,852	23,970	21,089	23,236	124	296	254	152	328
Net income retained in business	2,967	19,637	170	16,730	(3,508)	373	(21)	(208)	141	206
Retained earnings at beginning of quarter	647,252	654,962	645,725	643,588	656,258	295	(2,322)	(3,233)	(1,296)	(213)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,428	(3,264)	(9,825)	(6,808)	(3,613)	(131)	(392)	51	5	(79)
Retained earnings at end of quarter	651,647	671,335	636,071	653,509	649,136	538	(2,735)	(3,390)	(1,149)	(86)
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	3.42	3.59	3.71	3.59	3.83	2.33	2.17	2.68	2.41	2.48
All other operating costs and expenses	82.65	84.17	84.79	83.52	84.03	88.57	93.02	95.60	92.17	87.13
Income (loss) from operations	13.93	12.24	11.51	12.89	12.14	9.09	4.82	1.73	5.42	10.38
Interest expense	4.43	4.58	4.32	4.32	4.41	1.00	1.12	1.15	0.90	1.02
All other nonoperating income (expense)	2.41	10.92	3.57	8.57	2.84	(0.94)	0.48	0.91	0.40	(1.48)
Income (loss) before income taxes	11.92	18.58	10.75	17.14	10.57	7.15	4.18	1.49	4.92	7.88
Provision for current and deferred domestic income taxes	1.36	2.92	0.39	0.96	1.73	0.59	0.68	0.85	0.97	1.00
Income (loss) after income taxes	10.56	15.66	10.37	16.17	8.84	6.56	3.50	0.64	3.95	6.88
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.21	18.17	10.05	16.06	9.84	18.48	11.28	3.70	10.90	18.86
After income taxes	10.82	15.32	9.69	15.15	8.23	16.95	9.44	1.59	8.75	16.47
Annual rate of profit on total assets:										
Before income taxes	4.66	6.93	3.86	6.07	3.59	10.57	6.00	2.09	6.69	10.72
After income taxes	4.13	5.84	3.72	5.73	3.01	9.69	5.02	0.90	5.37	9.37
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.15	1.10	1.09	1.17	1.19	2.47	2.43	2.34	2.57	2.60
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.29	0.29	0.35	0.32	0.62	0.60	0.68	0.75	0.84
Total stockholders' equity to total debt	1.05	1.06	1.08	1.04	0.97	2.66	2.15	2.74	3.99	3.29

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

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

Item	Chemicals All Total Asset Sizes					Chemicals Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	88,925	100,066	70,246	87,949	100,202	2,709	3,142	3,061	3,401	4,286
Time deposits in the U.S., including negotiable certificates of deposit	8,797	4,581	9,285	17,634	17,620	120	118	186	201	223
Total cash on hand and in U.S. banks	97,722	104,647	79,531	105,583	117,822	2,829	3,260	3,247	3,602	4,508
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	34,508	32,065	62,529	69,834	36,280	383	277	535	537	426
Total cash, U.S. Government and other securities	132,230	136,712	142,060	175,417	154,102	3,213	3,538	3,782	4,139	4,934
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	143,586	141,835	140,375	154,882	146,938	4,354	4,785	3,931	4,094	4,337
Inventories	127,527	128,412	131,808	132,845	134,136	4,342	4,700	4,364	4,696	4,794
All other current assets	117,288	114,830	117,244	120,644	139,924	937	1,312	872	1,222	1,189
Total current assets	520,631	521,789	531,486	583,788	575,100	12,846	14,335	12,948	14,151	15,254
Property, plant, and equipment	609,777	627,628	631,114	633,136	638,603	10,463	11,209	11,247	11,517	11,574
Land and mineral rights	20,073	20,191	20,294	20,489	20,266	185	217	228	324	256
Less: Accumulated depreciation, depletion, and amortization	311,576	322,797	321,119	323,358	326,990	6,248	6,691	6,647	6,964	6,836
Net property, plant, and equipment	318,273	325,022	330,289	330,267	331,879	4,400	4,735	4,828	4,876	4,994
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,615,477	1,653,606	1,732,383	1,727,183	1,717,671	3,268	2,781	2,697	2,805	2,561
Total Assets	2,454,382	2,500,417	2,594,158	2,641,238	2,624,650	20,513	21,851	20,473	21,832	22,810
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	16,804	18,384	12,599	16,270	15,415	662	820	686	688	652
b. Other short-term loans, including commercial paper	62,435	69,259	74,220	83,991	74,672	97	114	59	25	75
Trade accounts and trade notes payable	104,081	104,454	110,496	113,028	108,936	2,058	2,224	2,048	2,067	2,315
Income taxes accrued, prior and current years, net of payments	3,656	6,144	4,733	6,511	10,475	55	76	72	60	166
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	9,093	10,710	6,501	6,247	4,888	448	451	397	411	445
b. Other long-term loans	39,190	38,485	37,149	42,071	40,392	381	441	627	281	178
All other current liabilities, including excise and sales taxes, and accrued expenses	219,115	228,972	240,868	231,066	230,441	1,493	1,766	1,654	1,970	2,044
Total current liabilities	454,373	476,407	486,567	499,184	485,217	5,194	5,892	5,541	5,503	5,875
Long-term debt, due in more than 1 year:										
a. Loans from banks	76,318	77,808	79,499	80,516	79,215	1,176	1,447	1,377	1,187	1,485
b. Other long-term loans	685,715	688,078	712,155	729,348	771,272	1,646	2,138	1,075	765	1,108
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	300,796	305,206	319,675	333,884	330,517	764	742	902	984	1,371
Total liabilities	1,517,203	1,547,498	1,597,895	1,642,933	1,666,221	8,780	10,220	8,895	8,439	9,839
Capital stock and other capital (less treasury stock)	285,532	281,584	360,192	344,796	309,293	11,196	14,366	14,969	14,543	13,057
Retained earnings	651,647	671,335	636,071	653,509	649,136	538	(2,735)	(3,390)	(1,149)	(86)
Stockholders' equity	937,179	952,919	996,263	998,305	958,429	11,733	11,631	11,578	13,394	12,971
Total Liabilities and Stockholders' Equity	2,454,382	2,500,417	2,594,158	2,641,238	2,624,650	20,513	21,851	20,473	21,832	22,810
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	66,258	45,383	44,920	84,604	89,883	7,651	8,443	7,407	8,648	9,379
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.39	5.47	5.48	6.64	5.87	15.66	16.19	18.47	18.96	21.63
Trade accounts and trade notes receivable	5.85	5.67	5.41	5.86	5.60	21.23	21.90	19.20	18.75	19.01
Inventories	5.20	5.14	5.08	5.03	5.11	21.17	21.51	21.31	21.51	21.02
Total current assets	21.21	20.87	20.49	22.10	21.91	62.62	65.60	63.24	64.82	66.88
Net property, plant, and equipment	12.97	13.00	12.73	12.50	12.64	21.45	21.67	23.58	22.33	21.90
Short-term debt, including current portion of long-term debt	5.20	5.47	5.03	5.63	5.16	7.74	8.36	8.63	6.44	5.92
Total current liabilities	18.51	19.05	18.76	18.90	18.49	25.32	26.97	27.07	25.21	25.76
Long-term debt	31.05	30.63	30.52	30.66	32.40	13.75	16.41	11.98	8.94	11.37
Total liabilities	61.82	61.89	61.60	62.20	63.48	42.80	46.77	43.45	38.65	43.13
Stockholders' equity	38.18	38.11	38.40	37.80	36.52	57.20	53.23	56.55	61.35	56.87

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,064	57,108	53,906	57,365	45,353	1,149	1,302	1,380	1,486	1,516
Depreciation, depletion, and amortization of property, plant, and equipment	2,953	3,131	3,247	3,189	3,370	23	25	28	29	39
All other operating costs and expenses	49,426	49,294	47,293	50,042	40,694	1,031	1,178	1,285	1,284	1,346
Income (loss) from operations	4,685	4,683	3,367	4,134	1,290	96	99	67	174	131
Interest expense	2,767	2,853	2,555	2,556	2,301	18	14	15	14	19
All other nonoperating income (expense)	1,324	2,597	(886)	1,743	(1,493)	8	(5)	7	(2)	(11)
Income (loss) before income taxes	3,242	4,426	(74)	3,320	(2,505)	86	80	58	158	101
Provision for current and deferred domestic income taxes	541	478	(159)	177	(269)	10	9	17	15	16
Income (loss) after income taxes	2,701	3,948	85	3,144	(2,235)	75	71	41	143	85
Cash dividends charged to retained earnings this quarter	2,431	1,302	1,713	1,782	1,634	36	212	60	28	41
Net income retained in business	270	2,646	(1,628)	1,362	(3,869)	39	(141)	(19)	115	44
Retained earnings at beginning of quarter	93,477	104,497	109,583	107,888	109,619	33	507	934	1,263	1,131
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	7,842	(628)	(3,604)	(450)	(31)	36	(225)	66	(19)	(17)
Retained earnings at end of quarter	101,589	106,515	104,351	108,800	105,718	108	141	981	1,359	1,158
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	5.17	5.48	6.02	5.56	7.43	1.96	1.90	2.02	1.93	2.57
All other operating costs and expenses	86.62	86.32	87.73	87.23	89.73	89.72	90.47	93.15	86.39	88.81
Income (loss) from operations	8.21	8.20	6.25	7.21	2.84	8.32	7.63	4.83	11.68	8.61
Interest expense	4.85	5.00	4.74	4.46	5.07	1.58	1.11	1.07	0.93	1.23
All other nonoperating income (expense)	2.32	4.55	(1.64)	3.04	(3.29)	0.72	(0.40)	0.49	(0.15)	(0.74)
Income (loss) before income taxes	5.68	7.75	(0.14)	5.79	(5.52)	7.46	6.12	4.24	10.60	6.64
Provision for current and deferred domestic income taxes	0.95	0.84	(0.30)	0.31	(0.59)	0.91	0.68	1.24	0.98	1.04
Income (loss) after income taxes	4.73	6.91	0.16	5.48	(4.93)	6.55	5.44	3.00	9.63	5.61
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.87	7.78	(0.13)	5.71	(4.40)	22.11	20.56	12.80	29.09	17.30
After income taxes	4.89	6.94	0.15	5.41	(3.93)	19.43	18.27	9.06	26.41	14.60
Annual rate of profit on total assets:										
Before income taxes	2.35	3.14	(0.05)	2.35	(1.78)	10.97	8.66	6.45	16.32	9.58
After income taxes	1.96	2.80	0.06	2.23	(1.59)	9.64	7.69	4.56	14.82	8.08
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	0.97	0.96	0.98	1.02	1.09	2.09	1.89	1.92	2.59	2.66
Total cash, U.S. Government and other securities, to total current liabilities	0.15	0.15	0.16	0.20	0.27	0.48	0.36	0.39	0.52	0.66
Total stockholders' equity to total debt	1.10	1.11	1.17	1.17	1.10	1.70	1.35	1.79	2.66	2.60

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	12,744	14,871	13,610	17,174	20,927	248	417	406	420	547
Time deposits in the U.S., including negotiable certificates of deposit	218	267	282	1,841	430	15	18	20	37	47
Total cash on hand and in U.S. banks	12,962	15,138	13,892	19,015	21,357	262	435	427	458	594
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,753	1,655	2,295	2,458	5,258	139	8	11	33	35
Total cash, U.S. Government and other securities	15,715	16,793	16,187	21,473	26,615	402	443	437	491	629
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,262	29,473	26,209	29,728	24,948	536	716	641	771	795
Inventories	31,628	31,097	29,720	29,545	28,723	576	855	852	883	793
All other current assets	27,028	27,846	28,185	28,651	28,572	230	296	212	300	326
Total current assets	104,633	105,210	100,300	109,396	108,858	1,744	2,309	2,142	2,446	2,543
Property, plant, and equipment	266,102	274,936	278,671	279,035	281,037	1,289	1,824	2,239	2,485	2,733
Land and mineral rights	9,088	9,164	9,154	9,161	9,143	8	5	52	69	63
Less: Accumulated depreciation, depletion, and amortization	132,435	137,392	138,946	139,698	140,326	833	1,126	1,354	1,490	1,566
Net property, plant, and equipment	142,755	146,708	148,880	148,499	149,854	465	703	937	1,064	1,231
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	303,851	311,757	304,671	307,248	302,884	916	669	551	353	433
Total Assets	551,239	563,675	553,850	565,143	561,596	3,125	3,682	3,630	3,863	4,207
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,339	5,247	3,462	4,935	3,618	123	213	159	92	131
b. Other short-term loans, including commercial paper	38,715	39,208	38,496	39,279	39,887	0	0	10	11	31
Trade accounts and trade notes payable	24,356	24,081	24,726	24,354	20,986	310	377	359	406	416
Income taxes accrued, prior and current years, net of payments	1,091	956	1,044	929	1,089	(2)	18	6	14	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	5,738	7,649	2,909	2,796	2,429	102	123	101	79	59
b. Other long-term loans	7,089	5,824	6,897	8,995	9,407	4	45	170	14	8
All other current liabilities, including excise and sales taxes, and accrued expenses	25,065	26,324	25,189	25,940	22,424	295	445	312	328	292
Total current liabilities	107,393	109,289	102,723	107,228	99,842	832	1,220	1,117	945	958
Long-term debt, due in more than 1 year:										
a. Loans from banks	32,159	34,645	35,902	34,940	35,991	161	271	334	301	355
b. Other long-term loans	111,101	113,478	107,498	108,394	116,410	519	495	246	318	312
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,683	78,549	79,293	81,973	81,679	62	145	105	131	253
Total liabilities	330,335	335,961	325,415	332,535	333,922	1,575	2,131	1,802	1,696	1,879
Capital stock and other capital (less treasury stock)	119,315	121,199	124,084	123,808	121,956	1,442	1,409	847	808	1,170
Retained earnings	101,589	106,515	104,351	108,800	105,718	108	141	981	1,359	1,158
Stockholders' equity	220,904	227,714	228,435	232,608	227,675	1,550	1,550	1,828	2,167	2,328
Total Liabilities and Stockholders' Equity	551,239	563,675	553,850	565,143	561,596	3,125	3,682	3,630	3,863	4,207
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(2,759)	(4,080)	(2,423)	2,168	9,016	911	1,089	1,025	1,500	1,586
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.85	2.98	2.92	3.80	4.74	12.86	12.04	12.05	12.71	14.96
Trade accounts and trade notes receivable	5.49	5.23	4.73	5.26	4.44	17.17	19.45	17.65	19.96	18.89
Inventories	5.74	5.52	5.37	5.23	5.11	18.44	23.21	23.48	22.87	18.85
Total current assets	18.98	18.66	18.11	19.36	19.38	55.81	62.73	59.01	63.31	60.45
Net property, plant, and equipment	25.90	26.03	26.88	26.28	26.68	14.88	19.11	25.81	27.55	29.25
Short-term debt, including current portion of long-term debt	10.32	10.28	9.35	9.91	9.85	7.34	10.36	12.11	5.08	5.41
Total current liabilities	19.48	19.39	18.55	18.97	17.78	26.64	33.15	30.77	24.47	22.76
Long-term debt	25.99	26.28	25.89	25.36	27.14	21.77	20.81	15.99	16.03	15.88
Total liabilities	59.93	59.60	58.76	58.84	59.46	50.40	57.89	49.65	43.90	44.66
Stockholders' equity	40.07	40.40	41.24	41.16	40.54	49.60	42.11	50.35	56.10	55.34

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	116,743	118,481	122,753	119,149	114,270	1,793	1,638	1,467	1,711	1,979
Depreciation, depletion, and amortization of property, plant, and equipment	2,994	2,865	2,985	2,831	2,804	54	42	43	50	48
All other operating costs and expenses	92,088	98,369	102,546	96,629	94,440	1,635	1,858	1,652	1,890	1,899
Income (loss) from operations	21,661	17,247	17,223	19,688	17,027	104	(262)	(228)	(230)	31
Interest expense	5,771	5,754	5,490	5,602	5,457	26	42	37	30	39
All other nonoperating income (expense)	11,830	17,992	4,869	14,488	7,365	(129)	63	72	30	(112)
Income (loss) before income taxes	27,719	29,485	16,602	28,575	18,935	(51)	(240)	(193)	(230)	(120)
Provision for current and deferred domestic income taxes	2,014	4,712	(555)	666	2,712	7	7	21	19	28
Income (loss) after income taxes	25,705	24,773	17,157	27,909	16,223	(59)	(248)	(214)	(249)	(148)
Cash dividends charged to retained earnings this quarter	14,479	11,906	17,804	14,306	16,750	21	22	61	20	54
Net income retained in business	11,226	12,867	(648)	13,603	(527)	(80)	(270)	(275)	(269)	(202)
Retained earnings at beginning of quarter	317,386	323,554	303,844	302,184	310,379	(4,666)	(8,738)	(10,467)	(8,735)	(7,491)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,832)	(3,131)	(5,605)	(6,169)	(3,487)	(37)	(2)	(18)	(15)	(13)
Retained earnings at end of quarter	322,780	333,291	297,592	309,617	306,365	(4,783)	(9,011)	(10,760)	(9,019)	(7,707)
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	2.56	2.42	2.43	2.38	2.45	3.02	2.57	2.95	2.94	2.43
All other operating costs and expenses	78.88	83.03	83.54	81.10	82.65	91.21	113.40	112.60	110.50	95.99
Income (loss) from operations	18.55	14.56	14.03	16.52	14.90	5.78	(15.96)	(15.55)	(13.44)	1.58
Interest expense	4.94	4.86	4.47	4.70	4.78	1.43	2.54	2.55	1.76	1.99
All other nonoperating income (expense)	10.13	15.19	3.97	12.16	6.44	(7.21)	3.82	4.91	1.74	(5.68)
Income (loss) before income taxes	23.74	24.89	13.52	23.98	16.57	(2.87)	(14.67)	(13.19)	(13.46)	(6.09)
Provision for current and deferred domestic income taxes	1.73	3.98	(0.45)	0.56	2.37	0.40	0.43	1.42	1.10	1.41
Income (loss) after income taxes	22.02	20.91	13.98	23.42	14.20	(3.27)	(15.11)	(14.62)	(14.57)	(7.49)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.21	23.10	12.01	20.59	14.65	(9.97)	(54.03)	(39.53)	(30.60)	(18.27)
After income taxes	20.60	19.41	12.41	20.11	12.55	(11.36)	(55.62)	(43.80)	(33.11)	(22.49)
Annual rate of profit on total assets:										
Before income taxes	7.84	8.16	4.30	7.30	4.87	(4.44)	(18.27)	(15.26)	(15.25)	(7.24)
After income taxes	7.27	6.86	4.44	7.13	4.17	(5.06)	(18.81)	(16.90)	(16.50)	(8.92)
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.19	1.12	1.09	1.20	1.17	2.25	2.18	2.00	2.22	2.13
Total cash, U.S. Government and other securities, to total current liabilities	0.39	0.37	0.36	0.42	0.33	0.90	0.87	0.90	1.00	0.96
Total stockholders' equity to total debt	0.94	0.95	0.97	0.95	0.85	1.96	0.98	1.68	4.05	2.64

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	67,651	75,774	45,260	52,608	59,607	998	1,279	1,108	1,533	1,947
Time deposits in the U.S., including negotiable certificates of deposit	6,278	2,608	6,627	9,502	9,394	86	80	91	60	51
Total cash on hand and in U.S. banks	73,929	78,382	51,886	62,110	69,001	1,084	1,360	1,199	1,593	1,998
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	27,612	25,659	55,623	59,560	25,679	122	122	363	365	250
Total cash, U.S. Government and other securities	101,542	104,041	107,509	121,670	94,680	1,205	1,482	1,562	1,958	2,248
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,305	78,459	80,446	89,575	84,744	785	850	709	794	1,099
Inventories	62,904	64,544	67,474	67,651	72,026	740	904	863	1,127	1,142
All other current assets	67,626	64,947	67,527	71,032	89,442	293	451	340	472	500
Total current assets	309,377	311,991	322,957	349,927	340,891	3,023	3,686	3,474	4,351	4,989
Property, plant, and equipment	185,606	190,829	193,129	194,351	196,301	1,962	2,128	2,033	2,058	2,014
Land and mineral rights	5,114	5,069	5,078	5,270	5,057	44	43	40	101	43
Less: Accumulated depreciation, depletion, and amortization	97,054	99,429	98,566	98,802	99,501	1,021	1,141	1,105	1,171	1,069
Net property, plant, and equipment	93,666	96,469	99,641	100,819	101,856	985	1,029	967	988	988
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,010,948	1,036,429	1,122,267	1,115,283	1,112,579	625	548	632	702	675
Total Assets	1,413,990	1,444,888	1,544,865	1,566,029	1,555,326	4,633	5,263	5,073	6,041	6,652
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,645	2,545	2,470	1,886	3,792	26	57	55	54	37
b. Other short-term loans, including commercial paper	15,463	22,355	28,021	32,942	25,796	12	92	13	4	20
Trade accounts and trade notes payable	48,870	50,110	54,113	56,171	55,901	444	553	679	697	938
Income taxes accrued, prior and current years, net of payments	4,817	6,281	4,619	6,709	10,143	21	14	11	17	104
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,616	1,858	2,189	2,000	1,322	87	71	60	66	44
b. Other long-term loans	27,390	29,248	27,835	26,104	26,323	87	205	196	234	111
All other current liabilities, including excise and sales taxes, and accrued expenses	158,147	165,815	176,030	165,144	167,548	668	701	725	885	1,083
Total current liabilities	258,948	278,213	295,277	290,957	290,825	1,345	1,695	1,739	1,957	2,338
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,464	12,471	13,068	12,978	12,698	221	169	193	174	243
b. Other long-term loans	472,216	469,341	496,392	507,583	541,890	619	1,217	652	212	543
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	169,114	174,276	187,253	199,430	192,879	385	402	532	687	893
Total liabilities	914,743	934,300	991,990	1,010,949	1,038,292	2,568	3,484	3,115	3,031	4,016
Capital stock and other capital (less treasury stock)	176,468	177,297	255,283	245,462	210,670	6,847	10,791	12,717	12,029	10,343
Retained earnings	322,780	333,291	297,592	309,617	306,365	(4,783)	(9,011)	(10,760)	(9,019)	(7,707)
Stockholders' equity	499,247	510,588	552,874	555,080	517,034	2,064	1,780	1,958	3,010	2,637
Total Liabilities and Stockholders' Equity	1,413,990	1,444,888	1,544,865	1,566,029	1,555,326	4,633	5,263	5,073	6,041	6,652
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	50,429	33,778	27,680	58,970	50,066	1,678	1,992	1,735	2,393	2,652
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.18	7.20	6.96	7.77	6.09	26.02	28.15	30.79	32.42	33.79
Trade accounts and trade notes receivable	5.47	5.43	5.21	5.72	5.45	16.94	16.14	13.98	13.14	16.52
Inventories	4.45	4.47	4.37	4.32	4.63	15.97	17.18	17.01	18.65	17.17
Total current assets	21.88	21.59	20.91	22.34	21.92	65.25	70.04	68.48	72.02	75.00
Net property, plant, and equipment	6.62	6.68	6.45	6.44	6.55	21.26	19.55	19.07	16.36	14.85
Short-term debt, including current portion of long-term debt	3.33	3.88	3.92	4.02	3.68	4.59	8.09	6.38	5.93	3.19
Total current liabilities	18.31	19.25	19.11	18.58	18.70	29.02	32.19	34.28	32.41	35.14
Long-term debt	34.42	33.35	32.98	33.24	35.66	18.12	26.35	16.65	6.39	11.81
Total liabilities	64.69	64.66	64.21	64.55	66.76	55.44	66.18	61.41	50.17	60.37
Stockholders' equity	35.31	35.34	35.79	35.45	33.24	44.56	33.82	38.59	49.83	39.63

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	66,192	57,406	56,138	57,307	63,620	4,640	4,909	4,358	4,225	4,263
Depreciation, depletion, and amortization of property, plant, and equipment	2,253	2,362	2,400	2,373	2,385	100	103	122	100	106
All other operating costs and expenses	56,851	48,454	47,541	48,619	52,450	4,050	4,266	3,951	3,666	3,514
Income (loss) from operations	7,087	6,591	6,197	6,315	8,784	490	540	286	459	644
Interest expense	2,091	2,061	2,013	1,951	2,084	32	32	31	23	21
All other nonoperating income (expense)	(7,358)	4,857	4,325	3,815	458	50	(20)	(13)	2	9
Income (loss) before income taxes	(2,362)	9,387	8,509	8,179	7,158	508	489	242	438	631
Provision for current and deferred domestic income taxes	699	1,620	1,611	1,413	1,418	27	38	23	39	34
Income (loss) after income taxes	(3,061)	7,767	6,898	6,766	5,740	480	451	219	399	597
Cash dividends charged to retained earnings this quarter	5,469	3,644	4,453	5,001	4,852	66	62	134	103	233
Net income retained in business	(8,529)	4,123	2,446	1,765	888	414	390	85	296	364
Retained earnings at beginning of quarter	236,390	226,911	232,299	233,516	236,260	4,928	5,909	6,300	6,176	6,147
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(581)	495	(616)	(189)	(95)	(130)	(164)	3	39	(49)
Retained earnings at end of quarter	227,279	231,529	234,128	235,092	237,053	5,212	6,135	6,388	6,510	6,463
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.40	4.11	4.28	4.14	3.75	2.16	2.11	2.79	2.36	2.48
All other operating costs and expenses	85.89	84.41	84.69	84.84	82.44	87.27	86.89	90.65	86.78	82.43
Income (loss) from operations	10.71	11.48	11.04	11.02	13.81	10.57	11.00	6.56	10.86	15.10
Interest expense	3.16	3.59	3.59	3.40	3.28	0.69	0.64	0.70	0.55	0.50
All other nonoperating income (expense)	(11.12)	8.46	7.71	6.66	0.72	1.07	(0.41)	(0.30)	0.05	0.21
Income (loss) before income taxes	(3.57)	16.35	15.16	14.27	11.25	10.94	9.95	5.55	10.36	14.81
Provision for current and deferred domestic income taxes	1.06	2.82	2.87	2.47	2.23	0.59	0.76	0.53	0.91	0.80
Income (loss) after income taxes	(4.62)	13.53	12.29	11.81	9.02	10.35	9.19	5.02	9.45	14.01
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	(4.35)	17.49	15.83	15.53	13.40	25.02	23.55	12.42	21.31	31.54
After income taxes	(5.64)	14.48	12.84	12.85	10.74	23.67	21.74	11.24	19.43	29.84
Annual rate of profit on total assets:										
Before income taxes	(1.93)	7.63	6.87	6.41	5.64	15.93	15.15	8.23	14.68	21.13
After income taxes	(2.50)	6.32	5.57	5.31	4.52	15.07	13.98	7.44	13.38	19.99
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.21	1.18	1.22	1.23	1.33	2.68	2.80	2.73	2.83	2.99
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.18	0.21	0.32	0.35	0.53	0.54	0.66	0.65	0.80
Total stockholders' equity to total debt	1.39	1.35	1.37	1.20	1.29	3.32	3.39	3.84	4.57	3.91

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,530	9,420	11,376	18,166	19,668	1,464	1,446	1,547	1,447	1,791
Time deposits in the U.S., including negotiable certificates of deposit	2,301	1,706	2,376	6,291	7,797	19	20	75	104	125
Total cash on hand and in U.S. banks	10,831	11,126	13,752	24,457	27,464	1,483	1,466	1,621	1,551	1,916
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	4,143	4,751	4,612	7,816	5,343	122	147	161	138	141
Total cash, U.S. Government and other securities	14,973	15,878	18,364	32,273	32,807	1,605	1,613	1,782	1,689	2,057
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	36,018	33,903	33,720	35,580	37,247	3,033	3,219	2,581	2,530	2,443
Inventories	32,995	32,771	34,614	35,650	33,387	3,026	2,941	2,649	2,686	2,859
All other current assets	22,634	22,037	21,532	20,962	21,910	415	565	320	450	362
Total current assets	106,621	104,589	108,229	124,465	125,351	8,079	8,339	7,332	7,355	7,721
Property, plant, and equipment	158,069	161,863	159,313	159,750	161,265	7,211	7,257	6,976	6,973	6,827
Land and mineral rights	5,871	5,957	6,062	6,058	6,067	133	170	136	154	151
Less: Accumulated depreciation, depletion, and amortization	82,087	85,976	83,607	84,859	87,163	4,394	4,424	4,188	4,303	4,202
Net property, plant, and equipment	81,853	81,845	81,769	80,949	80,169	2,950	3,003	2,924	2,824	2,775
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	300,679	305,420	305,445	304,652	302,207	1,727	1,564	1,514	1,751	1,453
Total Assets	489,153	491,854	495,443	510,066	507,727	12,756	12,906	11,771	11,929	11,950
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	8,819	10,591	6,667	9,450	8,005	513	550	472	543	485
b. Other short-term loans, including commercial paper	8,257	7,696	7,704	11,770	8,989	85	22	36	9	24
Trade accounts and trade notes payable	30,855	30,263	31,657	32,502	32,048	1,305	1,295	1,010	964	961
Income taxes accrued, prior and current years, net of payments	(2,252)	(1,094)	(930)	(1,128)	(757)	36	44	54	29	41
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,739	1,202	1,403	1,452	1,136	259	256	235	266	342
b. Other long-term loans	4,711	3,413	2,417	6,972	4,661	289	191	261	33	59
All other current liabilities, including excise and sales taxes, and accrued expenses	35,903	36,834	39,649	39,981	40,468	530	620	617	756	668
Total current liabilities	88,032	88,905	88,567	100,998	94,549	3,017	2,977	2,686	2,600	2,580
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,695	30,692	30,529	32,598	30,526	794	1,007	850	711	887
b. Other long-term loans	102,399	105,259	108,265	113,371	112,972	508	426	177	235	253
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,999	52,381	53,129	52,481	55,960	318	195	265	166	224
Total liabilities	272,125	277,237	280,490	299,448	294,007	4,637	4,605	3,978	3,712	3,944
Capital stock and other capital (less treasury stock)	(10,251)	(16,912)	(19,175)	(24,475)	(23,333)	2,907	2,167	1,404	1,706	1,544
Retained earnings	227,279	231,529	234,128	235,092	237,053	5,212	6,135	6,388	6,510	6,463
Stockholders' equity	217,028	214,617	214,953	210,618	213,720	8,119	8,301	7,793	8,217	8,006
Total Liabilities and Stockholders' Equity	489,153	491,854	495,443	510,066	507,727	12,756	12,906	11,771	11,929	11,950
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,589	15,684	19,662	23,467	30,801	5,061	5,362	4,646	4,755	5,142
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.06	3.23	3.71	6.33	6.46	12.58	12.50	15.14	14.16	17.21
Trade accounts and trade notes receivable	7.36	6.89	6.81	6.98	7.34	23.78	24.95	21.93	21.21	20.44
Inventories	6.75	6.66	6.99	6.99	6.58	23.72	22.79	22.50	22.52	23.92
Total current assets	21.80	21.26	21.84	24.40	24.69	63.33	64.61	62.29	61.65	64.61
Net property, plant, and equipment	16.73	16.64	16.50	15.87	15.79	23.13	23.27	24.84	23.67	23.23
Short-term debt, including current portion of long-term debt	4.81	4.66	3.67	5.81	4.49	8.99	7.90	8.53	7.14	7.61
Total current liabilities	18.00	18.08	17.88	19.80	18.62	23.65	23.07	22.82	21.80	21.59
Long-term debt	27.00	27.64	28.01	28.62	28.26	10.21	11.10	8.73	7.93	9.54
Total liabilities	55.63	56.37	56.61	58.71	57.91	36.35	35.68	33.79	31.12	33.00
Stockholders' equity	44.37	43.63	43.39	41.29	42.09	63.65	64.32	66.21	68.88	67.00

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	51,917	51,220	49,219	47,931	41,922	9,454	8,987	8,888	8,766	7,710
Depreciation, depletion, and amortization of property, plant, and equipment	1,679	1,691	1,729	1,783	1,881	242	220	303	268	247
All other operating costs and expenses	45,613	44,583	44,452	43,550	37,936	8,396	7,931	8,199	7,705	6,915
Income (loss) from operations	4,625	4,946	3,039	2,598	2,105	816	835	386	793	549
Interest expense	1,274	1,399	1,324	1,224	1,176	69	63	77	84	61
All other nonoperating income (expense)	264	(191)	1,224	(2,223)	266	(11)	9	28	4	63
Income (loss) before income taxes	3,615	3,356	2,939	(848)	1,194	735	782	337	713	551
Provision for current and deferred domestic income taxes	325	69	614	(103)	175	50	64	52	56	18
Income (loss) after income taxes	3,290	3,286	2,325	(745)	1,019	685	718	284	657	534
Cash dividends charged to retained earnings this quarter	1,299	619	891	2,248	518	301	311	307	264	112
Net income retained in business	1,991	2,668	1,434	(2,993)	501	384	407	(22)	392	422
Retained earnings at beginning of quarter	59,668	58,746	61,761	64,273	63,047	7,898	7,457	8,527	8,471	8,949
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(592)	(210)	(583)	1,298	(56)	9	(295)	45	42	(211)
Retained earnings at end of quarter	61,067	61,204	62,612	62,579	63,492	8,292	7,569	8,550	8,906	9,160
	(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	3.23	3.30	3.51	3.72	4.49	2.56	2.45	3.41	3.06	3.21
All other operating costs and expenses	87.86	87.04	90.31	90.86	90.49	88.81	88.25	92.25	87.90	89.68
Income (loss) from operations	8.91	9.66	6.17	5.42	5.02	8.63	9.29	4.34	9.05	7.11
Interest expense	2.45	2.73	2.69	2.55	2.81	0.73	0.70	0.87	0.96	0.79
All other nonoperating income (expense)	0.51	(0.37)	2.49	(4.64)	0.63	(0.12)	0.10	0.31	0.04	0.82
Income (loss) before income taxes	6.96	6.55	5.97	(1.77)	2.85	7.78	8.70	3.79	8.13	7.15
Provision for current and deferred domestic income taxes	0.63	0.14	1.25	(0.22)	0.42	0.53	0.71	0.59	0.64	0.23
Income (loss) after income taxes	6.34	6.42	4.72	(1.55)	2.43	7.25	7.99	3.20	7.49	6.92
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.07	13.14	11.17	(3.26)	4.58	26.58	27.73	11.46	25.28	20.60
After income taxes	12.80	12.87	8.84	(2.86)	3.91	24.76	25.47	9.67	23.30	19.94
Annual rate of profit on total assets:										
Before income taxes	6.00	5.52	4.76	(1.35)	1.88	13.85	14.99	6.37	13.44	9.86
After income taxes	5.46	5.41	3.77	(1.18)	1.60	12.90	13.77	5.38	12.39	9.55
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.77	1.78	1.71	1.86	1.84	1.95	2.06	2.18	2.04	2.14
Total cash, U.S. Government and other securities, to total current liabilities	0.31	0.32	0.35	0.40	0.40	0.38	0.43	0.47	0.44	0.57
Total stockholders' equity to total debt	1.30	1.28	1.28	1.21	1.21	2.05	2.42	2.29	2.02	1.54

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

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

Item	Plastics and Rubber Products All Total Asset Sizes					Plastics and Rubber Products Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,663	8,517	9,789	11,958	13,456	2,067	2,226	2,274	2,274	3,127
Time deposits in the U.S., including negotiable certificates of deposit	2,365	2,322	2,409	2,450	801	159	199	191	163	223
Total cash on hand and in U.S. banks	11,028	10,839	12,199	14,408	14,256	2,226	2,425	2,464	2,437	3,350
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,109	2,691	3,254	2,727	2,902	250	330	286	404	413
Total cash, U.S. Government and other securities	13,137	13,530	15,453	17,135	17,159	2,476	2,755	2,750	2,840	3,763
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,760	27,378	24,715	26,019	26,643	5,320	5,143	4,814	4,827	4,503
Inventories	27,706	27,316	26,594	27,663	26,029	4,098	4,054	4,279	4,292	4,535
All other current assets	5,805	7,906	8,850	8,108	8,277	844	1,093	1,030	1,092	1,239
Total current assets	74,408	76,131	75,613	78,926	78,108	12,738	13,045	12,874	13,051	14,039
Property, plant, and equipment	123,803	124,955	126,000	127,442	130,410	17,545	17,593	18,846	19,280	20,588
Land and mineral rights	1,744	1,747	1,898	1,685	1,678	231	268	408	175	258
Less: Accumulated depreciation, depletion, and amortization	74,426	75,090	76,712	78,026	80,911	12,020	12,013	13,159	13,527	14,681
Net property, plant, and equipment	51,120	51,611	51,186	51,101	51,178	5,756	5,849	6,095	5,928	6,164
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	115,629	115,286	119,913	121,578	124,668	2,746	1,965	2,167	2,227	2,148
Total Assets	241,158	243,028	246,712	251,604	253,953	21,240	20,858	21,135	21,206	22,352
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,637	3,809	3,123	3,939	4,178	949	1,137	1,120	1,107	1,069
b. Other short-term loans, including commercial paper	751	698	1,168	1,440	1,350	412	76	292	433	418
Trade accounts and trade notes payable	20,301	19,497	18,085	18,962	17,183	2,805	2,739	2,491	2,594	2,437
Income taxes accrued, prior and current years, net of payments	885	904	552	711	1,007	108	85	37	125	72
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,046	2,175	2,408	2,898	2,975	505	415	479	643	774
b. Other long-term loans	916	1,161	4,183	957	1,410	221	231	175	148	274
All other current liabilities, including excise and sales taxes, and accrued expenses	13,493	14,507	14,701	13,491	14,368	1,536	1,660	1,300	1,352	1,511
Total current liabilities	42,028	42,751	44,219	42,398	42,471	6,536	6,344	5,895	6,402	6,555
Long-term debt, due in more than 1 year:										
a. Loans from banks	29,813	38,048	41,068	38,111	33,201	1,664	1,797	1,921	2,062	2,342
b. Other long-term loans	42,003	33,824	30,515	38,862	42,805	1,644	992	1,158	1,194	2,088
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	24,516	26,291	25,667	28,048	31,158	330	451	403	272	664
Total liabilities	138,360	140,914	141,468	147,420	149,635	10,174	9,584	9,377	9,930	11,648
Capital stock and other capital (less treasury stock)	41,731	40,910	42,631	41,606	40,826	2,774	3,706	3,208	2,371	1,543
Retained earnings	61,067	61,204	62,612	62,579	63,492	8,292	7,569	8,550	8,906	9,160
Stockholders' equity	102,798	102,114	105,243	104,184	104,318	11,066	11,274	11,758	11,276	10,703
Total Liabilities and Stockholders' Equity	241,158	243,028	246,712	251,604	253,953	21,240	20,858	21,135	21,206	22,352
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	32,380	33,380	31,394	36,527	35,637	6,202	6,701	6,978	6,649	7,485
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.45	5.57	6.26	6.81	6.76	11.66	13.21	13.01	13.39	16.84
Trade accounts and trade notes receivable	11.51	11.27	10.02	10.34	10.49	25.05	24.66	22.78	22.76	20.14
Inventories	11.49	11.24	10.78	10.99	10.25	19.29	19.44	20.25	20.24	20.29
Total current assets	30.85	31.33	30.65	31.37	30.76	59.97	62.54	60.91	61.54	62.81
Net property, plant, and equipment	21.20	21.24	20.75	20.31	20.15	27.10	28.04	28.84	27.95	27.58
Short-term debt, including current portion of long-term debt	3.05	3.23	4.41	3.67	3.90	9.82	8.92	9.78	10.99	11.34
Total current liabilities	17.43	17.59	17.92	16.85	16.72	30.77	30.41	27.89	30.19	29.32
Long-term debt	29.78	29.57	29.01	30.59	29.93	15.58	13.37	14.57	15.35	19.82
Total liabilities	57.37	57.98	57.34	58.59	58.92	47.90	45.95	44.37	46.83	52.11
Stockholders' equity	42.63	42.02	42.66	41.41	41.08	52.10	54.05	55.63	53.17	47.89

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	895,800	910,102	892,685	815,899	685,287	82,404	82,483	82,113	78,765	73,459
Depreciation, depletion, and amortization of property, plant, and equipment	25,336	25,941	28,005	27,010	27,542	1,914	1,974	2,210	1,896	2,128
All other operating costs and expenses	797,395	813,037	804,320	739,635	632,546	72,818	73,257	76,229	71,140	66,783
Income (loss) from operations	73,069	71,125	60,360	49,254	25,200	7,672	7,252	3,675	5,729	4,548
Interest expense	17,950	17,646	17,274	16,629	17,762	629	643	678	573	522
All other nonoperating income (expense)	33,136	38,527	47,525	34,524	23,902	126	29	162	(28)	558
Income (loss) before income taxes	88,256	92,006	90,610	67,148	31,339	7,169	6,638	3,159	5,128	4,585
Provision for current and deferred domestic income taxes	12,316	4,731	2,881	4,423	2,554	490	455	304	381	316
Income (loss) after income taxes	75,940	87,275	87,730	62,725	28,785	6,679	6,183	2,855	4,747	4,269
Cash dividends charged to retained earnings this quarter	33,222	35,058	38,352	34,923	29,624	2,227	1,907	1,793	1,566	1,227
Net income retained in business	42,717	52,216	49,378	27,802	(839)	4,452	4,276	1,062	3,181	3,042
Retained earnings at beginning of quarter	1,408,961	1,418,517	1,413,040	1,471,333	1,401,957	66,545	66,339	74,181	83,575	76,335
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,194)	(33,040)	(35,235)	(37,217)	(27,957)	(1,949)	(356)	(1,177)	(1,190)	(705)
Retained earnings at end of quarter	1,421,484	1,437,694	1,427,183	1,461,918	1,373,161	69,048	70,259	74,065	85,566	78,671
	(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	2.83	2.85	3.14	3.31	4.02	2.32	2.39	2.69	2.41	2.90
All other operating costs and expenses	89.01	89.33	90.10	90.65	92.30	88.37	88.81	92.83	90.32	90.91
Income (loss) from operations	8.16	7.82	6.76	6.04	3.68	9.31	8.79	4.48	7.27	6.19
Interest expense	2.00	1.94	1.94	2.04	2.59	0.76	0.78	0.83	0.73	0.71
All other nonoperating income (expense)	3.70	4.23	5.32	4.23	3.49	0.15	0.03	0.20	(0.04)	0.76
Income (loss) before income taxes	9.85	10.11	10.15	8.23	4.57	8.70	8.05	3.85	6.51	6.24
Provision for current and deferred domestic income taxes	1.37	0.52	0.32	0.54	0.37	0.59	0.55	0.37	0.48	0.43
Income (loss) after income taxes	8.48	9.59	9.83	7.69	4.20	8.11	7.50	3.48	6.03	5.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.40	15.87	15.79	11.60	5.36	27.10	24.32	11.36	17.36	15.47
After income taxes	13.25	15.05	15.29	10.84	4.92	25.25	22.65	10.26	16.07	14.40
Annual rate of profit on total assets:										
Before income taxes	6.42	6.62	6.54	4.73	2.18	14.82	13.60	6.37	10.13	8.50
After income taxes	5.53	6.28	6.33	4.41	2.00	13.80	12.67	5.76	9.38	7.91
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.31	1.34	1.31	1.38	1.47	2.31	2.38	2.34	2.52	2.46
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.35	0.37	0.41	0.49	0.50	0.55	0.58	0.62	0.75
Total stockholders' equity to total debt	1.59	1.59	1.57	1.44	1.40	2.48	2.60	2.67	2.92	2.31

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	198,574	234,368	243,402	285,341	335,891	23,130	24,963	26,485	26,539	37,330
Time deposits in the U.S., including negotiable certificates of deposit	27,038	27,929	25,788	27,552	34,166	1,267	1,524	2,132	2,084	2,345
Total cash on hand and in U.S. banks	225,613	262,297	269,189	312,893	370,057	24,397	26,487	28,617	28,624	39,674
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	195,874	187,003	198,868	210,672	238,390	4,085	4,190	4,790	5,758	5,766
Total cash, U.S. Government and other securities	421,487	449,300	468,057	523,565	608,446	28,482	30,677	33,407	34,382	45,441
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	453,097	453,433	424,458	429,223	404,916	45,675	43,770	42,782	43,256	40,388
Inventories	534,443	554,512	529,764	549,129	545,611	48,293	49,495	50,614	52,181	53,266
All other current assets	257,404	275,983	257,787	267,276	254,553	8,609	9,203	8,549	8,858	9,719
Total current assets	1,666,431	1,733,228	1,680,066	1,769,194	1,813,525	131,059	133,145	135,352	138,677	148,813
Property, plant, and equipment	1,604,781	1,625,305	1,633,470	1,652,004	1,656,886	131,613	130,273	135,551	141,052	142,966
Land and mineral rights	86,619	88,312	89,433	89,325	90,678	2,815	2,634	2,373	2,532	2,653
Less: Accumulated depreciation, depletion, and amortization	965,704	982,130	985,222	997,140	1,001,312	90,175	88,306	92,677	97,625	97,143
Net property, plant, and equipment	725,696	731,488	737,681	744,189	746,252	44,252	44,601	45,247	45,959	48,476
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,104,490	3,094,684	3,124,468	3,170,958	3,191,723	18,242	17,508	17,720	17,801	18,462
Total Assets	5,496,617	5,559,400	5,542,215	5,684,340	5,751,500	193,552	195,254	198,320	202,437	215,751
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	38,350	39,918	42,590	52,830	52,025	7,811	8,452	9,726	8,436	8,813
b. Other short-term loans, including commercial paper	59,166	63,934	60,517	67,131	63,009	2,253	1,819	1,712	1,239	2,746
Trade accounts and trade notes payable	383,028	392,695	380,174	369,187	334,480	20,805	20,937	21,414	21,010	20,065
Income taxes accrued, prior and current years, net of payments	18,504	17,650	14,260	19,602	24,247	658	709	565	581	717
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	28,626	28,265	22,665	26,400	29,437	4,835	4,338	3,796	4,199	5,260
b. Other long-term loans	76,586	75,961	89,976	80,584	69,817	1,996	1,820	2,316	2,567	2,393
All other current liabilities, including excise and sales taxes, and accrued expenses	667,977	677,724	671,059	662,377	660,790	18,401	17,776	18,392	17,043	20,556
Total current liabilities	1,272,238	1,296,147	1,281,241	1,278,111	1,233,804	56,758	55,851	57,921	55,076	60,550
Long-term debt, due in more than 1 year:										
a. Loans from banks	313,876	309,643	302,193	348,581	352,720	16,022	16,055	15,093	16,028	21,100
b. Other long-term loans	929,423	944,478	946,395	1,028,007	1,108,362	9,790	9,524	9,007	8,037	11,035
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	688,713	689,777	717,717	714,493	717,565	5,161	4,628	5,036	5,172	4,501
Total liabilities	3,204,250	3,240,045	3,247,546	3,369,193	3,412,450	87,731	86,057	87,057	84,312	97,186
Capital stock and other capital (less treasury stock)	870,883	881,660	867,486	853,229	965,889	36,774	38,937	37,198	32,559	39,893
Retained earnings	1,421,484	1,437,694	1,427,183	1,461,918	1,373,161	69,048	70,259	74,065	85,566	78,671
Stockholders' equity	2,292,368	2,319,354	2,294,669	2,315,147	2,339,050	105,822	109,196	111,263	118,125	118,565
Total Liabilities and Stockholders' Equity	5,496,617	5,559,400	5,542,215	5,684,340	5,751,500	193,552	195,254	198,320	202,437	215,751
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	394,193	437,080	398,825	491,082	579,722	74,301	77,294	77,431	83,602	88,263
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.67	8.08	8.45	9.21	10.58	14.72	15.71	16.85	16.98	21.06
Trade accounts and trade notes receivable	8.24	8.16	7.66	7.55	7.04	23.60	22.42	21.57	21.37	18.72
Inventories	9.72	9.97	9.56	9.66	9.49	24.95	25.35	25.52	25.78	24.69
Total current assets	30.32	31.18	30.31	31.12	31.53	67.71	68.19	68.25	68.50	68.97
Net property, plant, and equipment	13.20	13.16	13.31	13.09	12.97	22.86	22.84	22.82	22.70	22.47
Short-term debt, including current portion of long-term debt	3.69	3.74	3.89	3.99	3.73	8.73	8.41	8.85	8.12	8.90
Total current liabilities	23.15	23.31	23.12	22.48	21.45	29.32	28.60	29.21	27.21	28.06
Long-term debt	22.62	22.56	22.53	24.22	25.40	13.34	13.10	12.15	11.89	14.89
Total liabilities	58.29	58.28	58.60	59.27	59.33	45.33	44.07	43.90	41.65	45.05
Stockholders' equity	41.71	41.72	41.40	40.73	40.67	54.67	55.93	56.10	58.35	54.95

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

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	23,671	25,296	24,639	20,752	22,621	5,493	5,323	5,226	5,066	5,190
Depreciation, depletion, and amortization of property, plant, and equipment	725	699	825	686	664	152	160	221	193	148
All other operating costs and expenses	20,869	22,669	22,390	18,697	20,097	4,796	4,901	4,920	4,634	4,786
Income (loss) from operations	2,077	1,928	1,424	1,368	1,860	544	262	86	239	256
Interest expense	517	513	506	442	460	40	45	49	36	32
All other nonoperating income (expense)	200	111	(22)	139	38	(6)	9	40	(10)	13
Income (loss) before income taxes	1,761	1,526	896	1,065	1,438	499	226	78	194	238
Provision for current and deferred domestic income taxes	234	208	194	102	189	22	11	21	7	11
Income (loss) after income taxes	1,527	1,319	703	963	1,249	477	215	57	187	227
Cash dividends charged to retained earnings this quarter	547	660	704	644	251	84	84	51	42	102
Net income retained in business	980	658	(1)	319	997	393	132	6	144	125
Retained earnings at beginning of quarter	17,239	17,197	18,298	18,098	18,899	3,942	3,606	4,755	4,716	4,164
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(57)	(137)	(432)	(376)	(187)	(14)	(6)	(212)	(41)	(174)
Retained earnings at end of quarter	18,162	17,718	17,865	18,042	19,709	4,320	3,732	4,550	4,819	4,115
	(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	2.76	3.35	3.31	2.93	2.78	3.01	4.22	3.80	2.84
All other operating costs and expenses	88.16	89.61	90.87	90.10	88.84	87.31	92.06	94.13	91.48	92.23
Income (loss) from operations	8.78	7.62	5.78	6.59	8.22	9.91	4.93	1.65	4.72	4.93
Interest expense	2.18	2.03	2.06	2.13	2.03	0.73	0.85	0.93	0.70	0.61
All other nonoperating income (expense)	0.84	0.44	(0.09)	0.67	0.17	(0.10)	0.17	0.77	(0.19)	0.25
Income (loss) before income taxes	7.44	6.03	3.64	5.13	6.36	9.08	4.25	1.49	3.83	4.58
Provision for current and deferred domestic income taxes	0.99	0.82	0.79	0.49	0.84	0.40	0.21	0.40	0.14	0.20
Income (loss) after income taxes	6.45	5.21	2.85	4.64	5.52	8.68	4.05	1.09	3.68	4.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.63	15.65	9.30	11.28	14.34	39.63	18.25	5.52	13.06	15.98
After income taxes	16.15	13.52	7.29	10.20	12.46	37.89	17.36	4.05	12.57	15.27
Annual rate of profit on total assets:										
Before income taxes	7.60	6.46	3.76	4.38	5.84	20.41	8.64	2.74	6.78	8.14
After income taxes	6.59	5.59	2.95	3.96	5.07	19.52	8.22	2.01	6.53	7.78
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	3.23	3.02	3.09	2.95	3.31	2.09	2.05	2.15	1.98	2.35
Total cash, U.S. Government and other securities, to total current liabilities	1.49	1.41	1.48	1.44	1.69	0.27	0.32	0.35	0.31	0.56
Total stockholders' equity to total debt	1.48	1.49	1.43	1.26	1.38	1.62	1.41	1.46	1.72	1.49

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

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

Item	Wood Products All Total Asset Sizes					Wood Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,305	3,318	3,261	3,198	4,685	659	959	881	778	1,528
Time deposits in the U.S., including negotiable certificates of deposit	45	40	28	48	92	35	32	18	38	88
Total cash on hand and in U.S. banks	3,350	3,357	3,290	3,246	4,777	694	991	899	817	1,615
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	15,900	16,165	16,681	18,456	17,781	81	41	203	296	182
Total cash, U.S. Government and other securities	19,249	19,522	19,971	21,702	22,558	775	1,032	1,102	1,112	1,798
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,432	8,009	6,694	7,561	8,023	2,705	2,465	2,311	2,334	2,318
Inventories	10,905	11,576	11,771	12,224	11,718	2,146	2,777	3,066	3,225	2,944
All other current assets	3,161	2,715	3,123	2,948	1,781	431	395	380	380	479
Total current assets	41,747	41,822	41,559	44,435	44,080	6,056	6,668	6,860	7,051	7,539
Property, plant, and equipment	40,240	40,004	41,842	42,567	43,847	9,332	9,294	10,484	10,341	10,249
Land and mineral rights	19,951	19,784	19,367	19,220	19,370	405	292	295	340	267
Less: Accumulated depreciation, depletion, and amortization	24,510	24,364	25,406	25,998	26,322	6,659	6,445	7,209	7,157	6,988
Net property, plant, and equipment	35,681	35,424	35,803	35,789	36,895	3,079	3,142	3,570	3,524	3,528
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	15,223	17,209	17,998	17,096	17,508	640	677	963	860	602
Total Assets	92,651	94,455	95,359	97,320	98,483	9,775	10,487	11,393	11,436	11,669
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,599	2,366	2,405	3,242	1,758	705	736	847	931	753
b. Other short-term loans, including commercial paper	235	269	234	231	565	185	239	195	118	101
Trade accounts and trade notes payable	5,079	5,040	4,887	5,043	4,906	924	1,057	993	1,033	829
Income taxes accrued, prior and current years, net of payments	615	494	306	224	611	37	43	38	31	107
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	562	1,028	843	770	1,261	340	379	382	526	502
b. Other long-term loans	213	112	160	859	442	141	66	103	197	250
All other current liabilities, including excise and sales taxes, and accrued expenses	4,620	4,563	4,615	4,695	3,768	573	741	637	732	667
Total current liabilities	12,924	13,871	13,450	15,065	13,311	2,904	3,260	3,194	3,567	3,209
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,728	10,894	10,942	11,414	12,202	1,344	1,662	1,587	1,109	1,532
b. Other long-term loans	12,281	11,494	12,444	13,345	12,866	401	450	765	580	850
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,909	19,187	19,988	19,725	20,014	91	151	197	243	132
Total liabilities	54,842	55,446	56,824	59,549	58,393	4,740	5,524	5,744	5,498	5,724
Capital stock and other capital (less treasury stock)	19,648	21,291	20,671	19,729	20,381	715	1,232	1,100	1,118	1,831
Retained earnings	18,162	17,718	17,865	18,042	19,709	4,320	3,732	4,550	4,819	4,115
Stockholders' equity	37,809	39,009	38,536	37,771	40,090	5,035	4,963	5,649	5,938	5,946
Total Liabilities and Stockholders' Equity	92,651	94,455	95,359	97,320	98,483	9,775	10,487	11,393	11,436	11,669
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	28,823	27,951	28,109	29,371	30,769	3,152	3,408	3,665	3,485	4,330
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	20.78	20.67	20.94	22.30	22.91	7.93	9.84	9.68	9.73	15.40
Trade accounts and trade notes receivable	9.10	8.48	7.02	7.77	8.15	27.67	23.50	20.29	20.40	19.86
Inventories	11.77	12.26	12.34	12.56	11.90	21.95	26.48	26.91	28.20	25.23
Total current assets	45.06	44.28	43.58	45.66	44.76	61.96	63.59	60.21	61.66	64.61
Net property, plant, and equipment	38.51	37.50	37.54	36.77	37.46	31.50	29.96	31.34	30.82	30.23
Short-term debt, including current portion of long-term debt	2.82	4.00	3.82	5.24	4.09	14.02	13.53	13.40	15.49	13.76
Total current liabilities	13.95	14.69	14.10	15.48	13.52	29.71	31.09	28.04	31.19	27.50
Long-term debt	24.83	23.70	24.52	25.44	25.45	17.85	20.14	20.65	14.76	20.41
Total liabilities	59.19	58.70	59.59	61.19	59.29	48.49	52.67	50.42	48.08	49.05
Stockholders' equity	40.81	41.30	40.41	38.81	40.71	51.51	47.33	49.58	51.92	50.95

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	32,447	33,923	29,971	27,161	27,882	5,641	5,387	5,013	4,948	5,517
Depreciation, depletion, and amortization of property, plant, and equipment	1,702	1,789	2,193	1,953	2,058	154	159	203	209	216
All other operating costs and expenses	28,194	28,088	26,109	24,358	23,409	5,000	4,533	4,381	4,487	4,705
Income (loss) from operations	2,552	4,046	1,670	850	2,415	487	695	429	252	596
Interest expense	715	677	689	665	768	40	40	31	35	30
All other nonoperating income (expense)	290	403	43	(389)	324	6	17	66	81	8
Income (loss) before income taxes	2,126	3,772	1,023	(204)	1,970	454	672	464	299	573
Provision for current and deferred domestic income taxes	196	762	(3)	78	322	18	26	22	21	15
Income (loss) after income taxes	1,930	3,010	1,026	(282)	1,649	436	646	441	278	559
Cash dividends charged to retained earnings this quarter	582	462	1,373	679	864	73	113	42	32	23
Net income retained in business	1,348	2,548	(347)	(961)	784	364	533	400	246	536
Retained earnings at beginning of quarter	23,741	22,191	24,544	23,107	15,371	5,381	5,380	5,327	5,533	4,821
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(161)	(226)	(959)	(82)	43	(31)	(98)	(114)	(240)	(36)
Retained earnings at end of quarter	24,928	24,513	23,238	22,064	16,198	5,714	5,815	5,613	5,539	5,321
	(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	5.24	5.27	7.32	7.19	7.38	2.73	2.96	4.05	4.23	3.91
All other operating costs and expenses	86.89	82.80	87.11	89.68	83.96	88.63	84.14	87.39	90.67	85.29
Income (loss) from operations	7.86	11.93	5.57	3.13	8.66	8.64	12.90	8.56	5.10	10.80
Interest expense	2.20	1.99	2.30	2.45	2.76	0.70	0.74	0.62	0.70	0.55
All other nonoperating income (expense)	0.89	1.19	0.14	(1.43)	1.16	0.11	0.32	1.31	1.64	0.14
Income (loss) before income taxes	6.55	11.12	3.41	(0.75)	7.07	8.05	12.48	9.25	6.04	10.39
Provision for current and deferred domestic income taxes	0.60	2.25	(0.01)	0.29	1.15	0.31	0.49	0.45	0.41	0.26
Income (loss) after income taxes	5.95	8.87	3.42	(1.04)	5.91	7.73	11.99	8.80	5.63	10.13
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.44	15.42	4.13	(0.86)	7.93	26.76	41.29	25.89	18.94	37.38
After income taxes	7.66	12.31	4.15	(1.19)	6.64	25.72	39.68	24.64	17.64	36.43
Annual rate of profit on total assets:										
Before income taxes	4.45	7.97	2.15	(0.43)	4.05	15.05	22.70	15.56	9.34	17.61
After income taxes	4.04	6.36	2.16	(0.59)	3.39	14.47	21.82	14.81	8.70	17.16
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.55	1.64	1.74	1.70	1.82	2.07	1.97	2.07	1.71	1.71
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.23	0.29	0.27	0.37	0.49	0.48	0.56	0.47	0.54
Total stockholders' equity to total debt	1.98	1.95	1.93	1.75	1.85	2.55	2.60	3.24	2.08	1.82

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

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

Item	Nonmetallic Mineral Products All Total Asset Sizes					Nonmetallic Mineral Products Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,831	5,909	6,444	6,522	8,710	1,340	1,458	1,463	1,617	1,925
Time deposits in the U.S., including negotiable certificates of deposit	687	299	547	701	806	32	32	120	107	36
Total cash on hand and in U.S. banks	5,518	6,208	6,990	7,223	9,516	1,372	1,489	1,583	1,724	1,961
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	915	838	1,743	1,364	1,780	230	174	293	301	407
Total cash, U.S. Government and other securities	6,433	7,045	8,734	8,587	11,296	1,601	1,664	1,876	2,025	2,368
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,308	18,895	15,177	14,690	15,546	2,868	2,773	2,731	2,755	2,909
Inventories	15,698	15,354	15,870	17,081	15,335	1,943	1,917	1,969	2,212	1,897
All other current assets	9,818	9,707	12,116	13,556	12,715	383	431	340	382	373
Total current assets	49,257	51,001	51,897	53,914	54,893	6,796	6,786	6,916	7,374	7,547
Property, plant, and equipment	127,878	126,790	129,163	131,283	131,345	11,056	10,538	10,931	12,354	12,208
Land and mineral rights	18,693	19,178	19,122	18,631	18,289	693	739	583	516	550
Less: Accumulated depreciation, depletion, and amortization	77,431	78,418	80,131	81,722	82,592	7,417	6,905	7,144	8,213	8,050
Net property, plant, and equipment	69,140	67,550	68,154	68,192	67,042	4,332	4,373	4,370	4,657	4,708
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	72,761	70,760	70,215	68,142	72,603	934	684	633	776	771
Total Assets	191,158	189,311	190,265	190,249	194,538	12,061	11,842	11,919	12,806	13,026
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,223	1,576	1,042	1,551	1,397	307	327	345	459	330
b. Other short-term loans, including commercial paper	2,664	2,616	2,397	1,636	2,200	52	25	48	23	19
Trade accounts and trade notes payable	11,356	11,848	11,557	12,345	10,751	1,251	1,480	1,542	1,862	1,742
Income taxes accrued, prior and current years, net of payments	1,235	1,326	684	851	1,029	58	39	13	61	32
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,202	2,722	2,769	3,189	2,643	544	533	500	642	676
b. Other long-term loans	843	1,019	1,225	1,906	729	150	63	116	111	196
All other current liabilities, including excise and sales taxes, and accrued expenses	10,320	9,950	10,156	10,214	11,394	924	983	783	1,146	1,414
Total current liabilities	31,843	31,056	29,832	31,692	30,142	3,287	3,449	3,347	4,304	4,408
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,728	16,778	15,519	17,698	18,787	1,325	1,356	1,068	1,603	1,892
b. Other long-term loans	27,333	25,417	28,323	28,280	27,873	284	200	134	193	262
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,439	18,241	17,584	17,698	18,369	381	326	208	390	330
Total liabilities	90,342	91,492	91,259	95,367	95,171	5,277	5,331	4,756	6,491	6,891
Capital stock and other capital (less treasury stock)	75,888	73,306	75,768	72,818	83,169	1,069	696	1,550	776	814
Retained earnings	24,928	24,513	23,238	22,064	16,198	5,714	5,815	5,613	5,539	5,321
Stockholders' equity	100,816	97,819	99,006	94,882	99,367	6,784	6,511	7,163	6,315	6,135
Total Liabilities and Stockholders' Equity	191,158	189,311	190,265	190,249	194,538	12,061	11,842	11,919	12,806	13,026
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	17,414	19,945	22,065	22,223	24,751	3,509	3,337	3,569	3,069	3,139
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.37	3.72	4.59	4.51	5.81	13.28	14.05	15.74	15.81	18.18
Trade accounts and trade notes receivable	9.05	9.98	7.98	7.72	7.99	23.78	23.42	22.91	21.52	22.33
Inventories	8.21	8.11	8.34	8.98	7.88	16.11	16.19	16.52	17.27	14.56
Total current assets	25.77	26.94	27.28	28.34	28.22	56.34	57.30	58.02	57.58	57.93
Net property, plant, and equipment	36.17	35.68	35.82	35.84	34.46	35.91	36.93	36.67	36.36	36.14
Short-term debt, including current portion of long-term debt	4.67	4.19	3.91	4.35	3.58	8.73	8.00	8.46	9.65	9.36
Total current liabilities	16.66	16.40	15.68	16.66	15.49	27.25	29.12	28.08	33.61	33.84
Long-term debt	22.00	22.29	23.04	24.17	23.99	13.34	13.14	10.08	14.03	16.53
Total liabilities	47.26	48.33	47.96	50.13	48.92	43.75	45.02	39.91	50.69	52.90
Stockholders' equity	52.74	51.67	52.04	49.87	51.08	56.25	54.98	60.09	49.31	47.10

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	57,165	54,661	50,796	52,625	44,255	4,108	4,001	3,861	3,096	3,632
Depreciation, depletion, and amortization of property, plant, and equipment	1,889	1,929	1,978	2,015	2,044	111	125	95	82	118
All other operating costs and expenses	51,466	50,410	47,706	48,918	41,639	3,641	3,673	3,737	2,808	3,176
Income (loss) from operations	3,809	2,321	1,113	1,692	572	355	203	28	205	338
Interest expense	840	795	758	792	862	47	42	27	18	37
All other nonoperating income (expense)	503	142	336	(445)	(10,516)	(11)	(3)	(6)	10	(11)
Income (loss) before income taxes	3,472	1,668	691	455	(10,806)	298	158	(4)	197	290
Provision for current and deferred domestic income taxes	552	257	675	302	(5)	10	7	10	6	7
Income (loss) after income taxes	2,920	1,411	16	153	(10,801)	288	151	(14)	191	284
Cash dividends charged to retained earnings this quarter	773	529	1,295	1,412	395	120	107	35	43	17
Net income retained in business	2,148	882	(1,280)	(1,260)	(11,196)	168	45	(50)	148	267
Retained earnings at beginning of quarter	32,993	34,764	35,785	36,408	35,756	3,461	4,345	4,003	3,565	4,945
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(253)	182	(153)	(188)	415	(31)	(5)	8	(47)	(13)
Retained earnings at end of quarter	34,888	35,829	34,352	34,960	24,976	3,597	4,386	3,961	3,667	5,199
	(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	3.30	3.53	3.89	3.83	4.62	2.71	3.12	2.47	2.64	3.24
All other operating costs and expenses	90.03	92.22	93.92	92.96	94.09	88.64	91.81	96.81	90.73	87.44
Income (loss) from operations	6.66	4.25	2.19	3.21	1.29	8.65	5.07	0.72	6.63	9.32
Interest expense	1.47	1.45	1.49	1.50	1.95	1.13	1.04	0.69	0.58	1.01
All other nonoperating income (expense)	0.88	0.26	0.66	(0.85)	(23.76)	(0.26)	(0.07)	(0.14)	0.32	(0.31)
Income (loss) before income taxes	6.07	3.05	1.36	0.86	(24.42)	7.26	3.96	(0.12)	6.37	8.00
Provision for current and deferred domestic income taxes	0.97	0.47	1.33	0.57	(0.01)	0.25	0.17	0.25	0.19	0.19
Income (loss) after income taxes	5.11	2.58	0.03	0.29	(24.41)	7.01	3.79	(0.37)	6.18	7.81
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.78	4.12	1.72	1.14	(28.47)	27.03	12.81	(0.34)	16.74	17.03
After income taxes	7.38	3.48	0.04	0.38	(28.46)	26.09	12.24	(1.07)	16.25	16.63
Annual rate of profit on total assets:										
Before income taxes	4.63	2.20	0.91	0.58	(13.94)	12.70	6.99	(0.20)	10.26	9.57
After income taxes	3.89	1.86	0.02	0.20	(13.93)	12.26	6.68	(0.63)	9.95	9.34
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.09	2.13	2.08	2.14	2.25	1.78	2.08	2.27	2.41	2.38
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.40	0.44	0.42	0.58	0.35	0.39	0.51	0.62	0.77
Total stockholders' equity to total debt	2.75	2.76	2.68	2.44	2.10	1.85	2.58	2.96	3.04	2.09

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

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

Item	Primary Metals All Total Asset Sizes					Primary Metals Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	8,843	9,515	11,396	11,806	17,312	1,063	985	1,132	1,104	2,030
Time deposits in the U.S., including negotiable certificates of deposit	1,246	1,878	1,018	876	1,297	22	13	22	22	46
Total cash on hand and in U.S. banks	10,089	11,392	12,413	12,682	18,609	1,085	998	1,154	1,126	2,076
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,623	5,278	5,842	5,102	5,094	87	75	132	149	486
Total cash, U.S. Government and other securities	15,712	16,671	18,256	17,784	23,703	1,172	1,074	1,285	1,275	2,562
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,382	26,511	23,564	25,938	22,157	2,139	2,094	1,756	1,514	1,669
Inventories	37,277	36,730	35,753	36,641	36,149	2,249	2,234	2,414	1,984	3,353
All other current assets	8,551	9,325	9,592	10,331	9,944	355	367	297	195	393
Total current assets	88,921	89,236	87,165	90,694	91,953	5,915	5,768	5,753	4,968	7,977
Property, plant, and equipment	186,085	187,870	191,286	194,094	200,475	8,176	7,950	7,851	6,816	8,920
Land and mineral rights	9,288	9,386	9,306	10,045	10,702	154	137	106	101	204
Less: Accumulated depreciation, depletion, and amortization	118,582	119,951	121,844	120,962	124,416	5,381	5,262	5,140	4,600	5,540
Net property, plant, and equipment	76,792	77,305	78,748	83,177	86,761	2,949	2,826	2,817	2,318	3,584
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	134,361	136,942	139,119	138,611	131,342	526	470	556	400	583
Total Assets	300,075	303,483	305,032	312,482	310,056	9,389	9,064	9,126	7,687	12,144
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,260	2,511	2,943	3,759	5,474	333	490	549	363	664
b. Other short-term loans, including commercial paper	4,103	5,148	5,587	3,441	4,477	20	5	29	56	524
Trade accounts and trade notes payable	22,146	20,346	20,062	21,670	18,220	1,065	1,044	1,041	844	1,239
Income taxes accrued, prior and current years, net of payments	395	299	352	591	568	21	27	29	93	44
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,612	1,388	1,163	1,485	1,225	561	325	148	96	166
b. Other long-term loans	1,596	1,621	1,106	1,002	621	78	96	60	242	171
All other current liabilities, including excise and sales taxes, and accrued expenses	10,447	10,518	10,598	10,362	10,206	1,236	782	682	368	539
Total current liabilities	42,559	41,831	41,810	42,311	40,790	3,314	2,769	2,538	2,062	3,347
Long-term debt, due in more than 1 year:										
a. Loans from banks	15,054	15,881	15,558	20,804	21,202	874	831	793	722	1,458
b. Other long-term loans	32,944	32,129	33,593	34,781	39,159	521	169	220	71	279
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,305	51,617	53,657	55,274	57,107	268	347	244	123	238
Total liabilities	141,863	141,458	144,618	153,170	158,257	4,977	4,115	3,795	2,978	5,321
Capital stock and other capital (less treasury stock)	123,324	126,197	126,062	124,352	126,823	815	563	1,370	1,042	1,623
Retained earnings	34,888	35,829	34,352	34,960	24,976	3,597	4,386	3,961	3,667	5,199
Stockholders' equity	158,212	162,025	160,414	159,312	151,799	4,412	4,948	5,331	4,709	6,822
Total Liabilities and Stockholders' Equity	300,075	303,483	305,032	312,482	310,056	9,389	9,064	9,126	7,687	12,144
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	46,362	47,405	45,354	48,383	51,164	2,600	2,999	3,215	2,907	4,630
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.24	5.49	5.98	5.69	7.64	12.49	11.84	14.08	16.59	21.09
Trade accounts and trade notes receivable	9.12	8.74	7.72	8.30	7.15	22.78	23.10	19.24	19.70	13.75
Inventories	12.42	12.10	11.72	11.73	11.66	23.95	24.65	26.46	25.81	27.61
Total current assets	29.63	29.40	28.58	29.02	29.66	63.00	63.64	63.04	64.64	65.69
Net property, plant, and equipment	25.59	25.47	25.82	26.62	27.98	31.41	31.18	30.87	30.16	29.51
Short-term debt, including current portion of long-term debt	3.19	3.52	3.54	3.10	3.80	10.57	10.10	8.61	9.85	12.56
Total current liabilities	14.18	13.78	13.71	13.54	13.16	35.30	30.55	27.81	26.82	27.56
Long-term debt	16.00	15.82	16.11	17.79	19.47	14.85	11.03	11.10	10.32	14.30
Total liabilities	47.28	46.61	47.41	49.02	51.04	53.01	45.40	41.59	38.74	43.82
Stockholders' equity	52.72	53.39	52.59	50.98	48.96	46.99	54.60	58.41	61.26	56.18

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	31,639	29,763	27,189	28,642	23,057	1,309	1,229	1,382	909	1,268
Depreciation, depletion, and amortization of property, plant, and equipment	956	984	991	1,043	1,039	31	28	23	27	42
All other operating costs and expenses	28,726	27,712	25,995	26,646	21,795	1,168	1,129	1,375	866	1,094
Income (loss) from operations	1,956	1,067	204	954	223	109	72	(16)	16	132
Interest expense	368	370	323	360	378	15	14	8	5	11
All other nonoperating income (expense)	203	274	(86)	(859)	(1,008)	5	2	3	3	1
Income (loss) before income taxes	1,791	971	(205)	(265)	(1,163)	100	60	(21)	14	123
Provision for current and deferred domestic income taxes	311	204	417	192	187	7	5	7	(1)	5
Income (loss) after income taxes	1,480	767	(622)	(456)	(1,350)	93	55	(28)	14	118
Cash dividends charged to retained earnings this quarter	615	418	1,218	335	271	68	81	12	19	4
Net income retained in business	866	349	(1,840)	(792)	(1,621)	25	(26)	(41)	(4)	114
Retained earnings at beginning of quarter	16,188	17,707	18,638	17,840	17,470	1,155	1,472	1,565	1,367	1,944
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	98	104	(13)	83	110	16	39	4	(18)	21
Retained earnings at end of quarter	17,151	18,159	16,785	17,131	15,959	1,196	1,485	1,528	1,345	2,079
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.02	3.31	3.64	3.64	4.51	2.34	2.25	1.70	2.96	3.29
All other operating costs and expenses	90.79	93.11	95.61	93.03	94.53	89.29	91.91	99.46	95.31	86.27
Income (loss) from operations	6.18	3.59	0.75	3.33	0.97	8.37	5.84	(1.16)	1.73	10.44
Interest expense	1.16	1.24	1.19	1.26	1.64	1.11	1.12	0.56	0.51	0.83
All other nonoperating income (expense)	0.64	0.92	(0.31)	(3.00)	(4.37)	0.35	0.15	0.19	0.29	0.09
Income (loss) before income taxes	5.66	3.26	(0.75)	(0.92)	(5.04)	7.61	4.88	(1.52)	1.50	9.70
Provision for current and deferred domestic income taxes	0.98	0.68	1.53	0.67	0.81	0.51	0.40	0.52	(0.06)	0.41
Income (loss) after income taxes	4.68	2.58	(2.29)	(1.59)	(5.85)	7.09	4.48	(2.05)	1.56	9.29
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	14.27	7.58	(1.61)	(2.10)	(9.14)	28.68	15.87	(3.92)	3.21	20.04
After income taxes	11.80	5.99	(4.89)	(3.61)	(10.61)	26.74	14.58	(5.27)	3.34	19.20
Annual rate of profit on total assets:										
Before income taxes	6.61	3.59	(0.76)	(0.92)	(3.98)	13.47	8.45	(2.56)	2.18	11.82
After income taxes	5.46	2.84	(2.31)	(1.58)	(4.62)	12.56	7.77	(3.44)	2.26	11.33
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.01	2.12	2.09	2.10	2.35	1.81	2.30	2.91	2.81	2.48
Total cash, U.S. Government and other securities, to total current liabilities	0.27	0.30	0.33	0.33	0.52	0.37	0.45	0.68	0.80	0.80
Total stockholders' equity to total debt	1.91	1.93	1.91	1.57	1.42	2.09	2.17	3.54	4.36	2.29

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,928	5,167	5,501	6,040	8,604	368	346	391	400	551
Time deposits in the U.S., including negotiable certificates of deposit	730	868	746	596	766	3	5	12	11	17
Total cash on hand and in U.S. banks	5,657	6,035	6,247	6,635	9,370	370	351	403	411	567
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	670	698	877	984	1,253	47	63	112	108	343
Total cash, U.S. Government and other securities	6,328	6,733	7,124	7,619	10,623	417	414	515	519	911
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,669	13,905	12,144	13,113	11,408	688	697	545	458	506
Inventories	22,006	21,545	20,781	21,605	20,682	829	933	1,080	816	1,332
All other current assets	4,869	5,079	5,094	5,455	5,341	121	86	73	19	89
Total current assets	47,872	47,263	45,143	47,792	48,053	2,055	2,131	2,213	1,812	2,837
Property, plant, and equipment	85,910	86,758	88,098	89,117	90,238	2,264	1,896	2,232	1,946	2,716
Land and mineral rights	2,008	2,102	2,072	2,725	2,842	47	43	16	12	36
Less: Accumulated depreciation, depletion, and amortization	51,787	52,410	53,080	50,791	51,448	1,553	1,295	1,374	1,325	1,681
Net property, plant, and equipment	36,130	36,451	37,090	41,051	41,632	758	643	874	632	1,072
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	24,360	24,319	25,640	26,502	27,138	143	61	207	61	250
Total Assets	108,363	108,033	107,873	115,345	116,824	2,956	2,835	3,294	2,506	4,159
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,328	1,587	1,783	2,593	2,665	93	242	266	167	274
b. Other short-term loans, including commercial paper	2,882	3,070	2,890	1,810	2,049	5	2	7	18	241
Trade accounts and trade notes payable	12,925	11,069	10,811	11,575	9,504	264	318	278	232	377
Income taxes accrued, prior and current years, net of payments	181	157	211	313	329	(3)	0	4	32	9
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	590	497	333	610	775	260	193	40	21	46
b. Other long-term loans	657	630	182	641	182	9	23	1	65	10
All other current liabilities, including excise and sales taxes, and accrued expenses	5,299	5,336	5,421	5,239	4,906	504	150	165	110	184
Total current liabilities	23,862	22,345	21,632	22,781	20,409	1,133	928	761	645	1,142
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,609	3,711	3,202	7,904	8,922	160	209	177	105	403
b. Other long-term loans	17,155	17,002	18,216	18,629	21,168	138	28	116	12	98
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,544	13,775	13,920	15,526	15,437	136	160	92	47	62
Total liabilities	58,170	56,832	56,970	64,839	65,937	1,567	1,325	1,146	809	1,705
Capital stock and other capital (less treasury stock)	33,041	33,041	34,118	33,375	34,928	193	25	620	352	375
Retained earnings	17,151	18,159	16,785	17,131	15,959	1,196	1,485	1,528	1,345	2,079
Stockholders' equity	50,193	51,200	50,903	50,506	50,887	1,389	1,510	2,148	1,697	2,454
Total Liabilities and Stockholders' Equity	108,363	108,033	107,873	115,345	116,824	2,956	2,835	3,294	2,506	4,159
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	24,010	24,917	23,511	25,012	27,644	922	1,204	1,452	1,167	1,695
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.84	6.23	6.60	6.61	9.09	14.11	14.61	15.62	20.71	21.90
Trade accounts and trade notes receivable	13.54	12.87	11.26	11.37	9.77	23.28	24.60	16.53	18.27	12.16
Inventories	20.31	19.94	19.26	18.73	17.70	28.03	32.92	32.80	32.57	32.03
Total current assets	44.18	43.75	41.85	41.43	41.13	69.53	75.17	67.18	72.32	68.21
Net property, plant, and equipment	33.34	33.74	34.38	35.59	35.64	25.64	22.69	26.53	25.24	25.77
Short-term debt, including current portion of long-term debt	5.04	5.35	4.81	4.90	4.85	12.43	16.21	9.53	10.85	13.75
Total current liabilities	22.02	20.68	20.05	19.75	17.47	38.34	32.72	23.09	25.74	27.46
Long-term debt	19.16	19.17	19.85	23.00	25.76	10.10	8.37	8.91	4.68	12.04
Total liabilities	53.68	52.61	52.81	56.21	56.44	53.02	46.74	34.79	32.29	40.99
Stockholders' equity	46.32	47.39	47.19	43.79	43.56	46.98	53.26	65.21	67.71	59.01

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,553	18,077	17,358	17,737	16,663	1,473	1,554	1,415	1,407	1,499
Depreciation, depletion, and amortization of property, plant, and equipment	706	699	753	737	772	34	37	35	27	44
All other operating costs and expenses	16,787	16,819	16,159	16,888	15,326	1,310	1,435	1,309	1,299	1,336
Income (loss) from operations	1,060	558	446	111	565	129	82	71	82	119
Interest expense	389	354	362	359	415	19	17	11	9	19
All other nonoperating income (expense)	247	(169)	344	381	357	(14)	(3)	(4)	6	(7)
Income (loss) before income taxes	919	35	428	133	506	95	62	57	79	93
Provision for current and deferred domestic income taxes	121	(7)	185	27	22	1	0	1	4	(1)
Income (loss) after income taxes	798	42	243	106	485	94	62	55	75	94
Cash dividends charged to retained earnings this quarter	75	67	63	1,052	77	30	16	12	15	9
Net income retained in business	723	(25)	180	(946)	408	64	46	43	61	85
Retained earnings at beginning of quarter	4,264	4,330	4,061	5,229	4,991	694	1,111	912	909	1,543
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(152)	51	53	(43)	238	(33)	(12)	(12)	(10)	(29)
Retained earnings at end of quarter	4,836	4,356	4,295	4,240	5,637	724	1,145	943	960	1,598
	(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	3.81	3.87	4.34	4.15	4.63	2.32	2.38	2.45	1.89	2.95
All other operating costs and expenses	90.48	93.04	93.09	95.22	91.98	88.93	92.34	92.50	92.30	89.14
Income (loss) from operations	5.71	3.09	2.57	0.63	3.39	8.75	5.27	5.05	5.81	7.92
Interest expense	2.09	1.96	2.09	2.03	2.49	1.32	1.09	0.76	0.63	1.27
All other nonoperating income (expense)	1.33	(0.93)	1.98	2.15	2.14	(0.96)	(0.22)	(0.27)	0.44	(0.45)
Income (loss) before income taxes	4.95	0.19	2.47	0.75	3.04	6.47	3.96	4.03	5.63	6.20
Provision for current and deferred domestic income taxes	0.65	(0.04)	1.07	0.15	0.13	0.09	(0.02)	0.11	0.26	(0.04)
Income (loss) after income taxes	4.30	0.23	1.40	0.60	2.91	6.38	3.98	3.92	5.36	6.24
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.96	0.23	2.81	0.89	3.24	32.65	16.92	15.53	18.99	14.53
After income taxes	5.18	0.27	1.60	0.71	3.10	32.19	16.99	15.12	18.11	14.63
Annual rate of profit on total assets:										
Before income taxes	2.87	0.11	1.30	0.41	1.46	12.45	8.07	7.66	10.70	7.62
After income taxes	2.49	0.13	0.74	0.32	1.40	12.27	8.10	7.46	10.21	7.67
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	2.17	2.04	1.91	2.05	1.94	1.72	1.82	1.95	2.22	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.43	0.43	0.45	0.39	0.53	0.42	0.41	0.51	0.61	0.74
Total stockholders' equity to total debt	2.52	2.47	2.33	2.27	2.10	1.17	2.03	2.09	2.25	1.76

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,582	3,009	4,315	4,141	6,815	466	424	524	522	1,019
Time deposits in the U.S., including negotiable certificates of deposit	503	1,002	261	269	512	6	1	0	0	11
Total cash on hand and in U.S. banks	3,085	4,011	4,576	4,410	7,327	472	425	524	522	1,030
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,394	1,873	1,971	973	868	4	0	0	0	14
Total cash, U.S. Government and other securities	5,479	5,884	6,547	5,383	8,196	476	425	524	523	1,044
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,753	8,653	7,865	8,987	7,980	666	698	632	587	707
Inventories	10,645	10,697	10,552	10,510	11,119	680	601	753	707	1,257
All other current assets	2,439	2,559	2,833	3,171	2,972	139	168	99	90	183
Total current assets	27,315	27,792	27,797	28,051	30,267	1,960	1,891	2,008	1,908	3,192
Property, plant, and equipment	83,891	84,671	87,175	88,755	94,527	2,273	2,483	2,013	2,079	3,062
Land and mineral rights	6,774	6,823	6,795	6,874	7,424	31	36	36	40	112
Less: Accumulated depreciation, depletion, and amortization	58,426	58,941	60,641	61,854	65,049	1,440	1,592	1,274	1,301	1,684
Net property, plant, and equipment	32,239	32,553	33,329	33,776	36,902	865	927	775	819	1,490
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,408	69,582	70,536	68,737	71,520	237	231	193	232	198
Total Assets	127,963	129,927	131,662	130,564	138,688	3,062	3,050	2,976	2,958	4,879
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	672	685	861	956	2,638	99	123	158	110	262
b. Other short-term loans, including commercial paper	929	1,473	2,059	1,165	1,851	4	0	7	9	167
Trade accounts and trade notes payable	6,653	6,957	6,986	7,726	6,986	429	421	459	362	560
Income taxes accrued, prior and current years, net of payments	111	137	148	223	194	24	19	23	47	21
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	230	203	158	240	251	131	59	53	42	62
b. Other long-term loans	824	880	829	350	271	65	59	54	173	131
All other current liabilities, including excise and sales taxes, and accrued expenses	3,186	3,304	3,497	3,008	3,385	389	358	273	118	207
Total current liabilities	12,605	13,638	14,539	13,669	15,575	1,142	1,040	1,028	860	1,410
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,481	7,187	7,244	7,834	7,170	434	347	347	361	691
b. Other long-term loans	15,339	14,778	15,081	15,740	17,623	264	126	83	47	143
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,886	31,978	33,786	33,751	35,804	54	82	50	23	78
Total liabilities	66,311	67,581	70,650	70,994	76,172	1,895	1,595	1,509	1,291	2,322
Capital stock and other capital (less treasury stock)	56,817	57,990	56,716	55,330	56,879	444	309	524	707	959
Retained earnings	4,836	4,356	4,295	4,240	5,637	724	1,145	943	960	1,598
Stockholders' equity	61,652	62,346	61,011	59,570	62,516	1,168	1,455	1,467	1,667	2,557
Total Liabilities and Stockholders' Equity	127,963	129,927	131,662	130,564	138,688	3,062	3,050	2,976	2,958	4,879
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,710	14,154	13,258	14,382	14,691	818	851	980	1,048	1,781
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.28	4.53	4.97	4.12	5.91	15.53	13.92	17.61	17.66	21.40
Trade accounts and trade notes receivable	6.84	6.66	5.97	6.88	5.75	21.74	22.90	21.24	19.85	14.49
Inventories	8.32	8.23	8.01	8.05	8.02	22.21	19.70	25.30	23.91	25.77
Total current assets	21.35	21.39	21.11	21.48	21.82	64.01	62.01	67.46	64.48	65.41
Net property, plant, and equipment	25.19	25.05	25.31	25.87	26.61	28.24	30.40	26.05	27.68	30.53
Short-term debt, including current portion of long-term debt	2.07	2.49	2.97	2.08	3.61	9.77	7.94	9.14	11.25	12.76
Total current liabilities	9.85	10.50	11.04	10.47	11.23	37.29	34.10	34.54	29.06	28.91
Long-term debt	17.05	16.91	16.96	18.06	17.88	22.81	15.52	14.46	13.81	17.09
Total liabilities	51.82	52.01	53.66	54.37	54.92	61.87	52.31	50.69	43.64	47.59
Stockholders' equity	48.18	47.99	46.34	45.63	45.08	38.13	47.69	49.31	56.36	52.41

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	6,973	6,821	6,249	6,246	4,535	1,326	1,218	1,063	780	865
Depreciation, depletion, and amortization of property, plant, and equipment	227	246	234	235	233	46	60	37	28	32
All other operating costs and expenses	5,953	5,879	5,552	5,384	4,517	1,163	1,109	1,054	644	746
Income (loss) from operations	793	696	463	626	(216)	117	49	(28)	108	87
Interest expense	83	71	73	73	68	13	11	8	5	7
All other nonoperating income (expense)	53	37	78	33	(9,865)	(1)	(1)	(4)	1	(6)
Income (loss) before income taxes	762	662	467	587	(10,149)	103	37	(40)	104	75
Provision for current and deferred domestic income taxes	120	61	73	83	(214)	2	2	1	3	2
Income (loss) after income taxes	642	602	394	503	(9,936)	101	35	(41)	102	72
Cash dividends charged to retained earnings this quarter	83	44	14	26	47	22	10	11	10	4
Net income retained in business	559	558	380	478	(9,982)	79	24	(52)	92	68
Retained earnings at beginning of quarter	12,541	12,727	13,086	13,339	13,295	1,612	1,763	1,526	1,289	1,458
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(199)	28	(194)	(228)	67	(14)	(32)	15	(19)	(4)
Retained earnings at end of quarter	12,901	13,313	13,272	13,589	3,379	1,677	1,755	1,489	1,362	1,522
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	3.25	3.61	3.75	3.77	5.14	3.49	4.93	3.49	3.62	3.67
All other operating costs and expenses	85.38	86.19	88.85	86.20	99.62	87.69	91.03	99.10	82.54	86.23
Income (loss) from operations	11.37	10.21	7.40	10.03	(4.77)	8.82	4.04	(2.59)	13.84	10.10
Interest expense	1.19	1.04	1.17	1.17	1.50	0.96	0.89	0.78	0.58	0.83
All other nonoperating income (expense)	0.76	0.54	1.24	0.53	(217.60)	(0.07)	(0.12)	(0.42)	0.12	(0.65)
Income (loss) before income taxes	10.93	9.71	7.48	9.39	(223.80)	7.79	3.04	(3.80)	13.38	8.62
Provision for current and deferred domestic income taxes	1.73	0.89	1.17	1.34	(4.71)	0.17	0.19	0.10	0.35	0.26
Income (loss) after income taxes	9.21	8.82	6.31	8.05	(219.10)	7.62	2.84	(3.90)	13.03	8.36
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.58	5.46	3.86	4.76	(105.70)	22.27	7.46	(9.41)	31.03	16.47
After income taxes	5.54	4.97	3.25	4.09	(103.50)	21.77	6.98	(9.67)	30.22	15.98
Annual rate of profit on total assets:										
Before income taxes	4.78	4.04	2.85	3.52	(74.43)	12.26	4.65	(5.65)	18.77	9.61
After income taxes	4.03	3.67	2.41	3.02	(72.86)	11.99	4.36	(5.81)	18.29	9.32
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.25	2.42	2.52	2.53	2.84	1.83	2.18	2.04	2.24	2.45
Total cash, U.S. Government and other securities, to total current liabilities	0.64	0.69	0.81	0.82	1.02	0.27	0.29	0.33	0.42	0.76
Total stockholders' equity to total debt	6.75	6.95	6.82	7.24	5.82	2.57	3.94	3.51	3.20	2.47

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	1,333	1,339	1,580	1,625	1,893	230	215	217	181	460
Time deposits in the U.S., including negotiable certificates of deposit	13	7	10	11	19	13	7	10	11	18
Total cash on hand and in U.S. banks	1,346	1,346	1,590	1,637	1,912	243	222	227	192	478
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,558	2,707	2,994	3,145	2,973	37	13	20	41	129
Total cash, U.S. Government and other securities	3,905	4,054	4,585	4,782	4,885	280	235	247	234	607
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,960	3,953	3,554	3,837	2,769	785	698	579	469	457
Inventories	4,626	4,488	4,420	4,526	4,349	740	700	581	461	764
All other current assets	1,243	1,686	1,666	1,705	1,631	94	113	125	85	121
Total current assets	13,734	14,181	14,225	14,850	13,634	1,899	1,746	1,532	1,249	1,949
Property, plant, and equipment	16,284	16,441	16,012	16,221	15,710	3,639	3,571	3,606	2,791	3,142
Land and mineral rights	507	460	439	446	436	76	59	53	49	56
Less: Accumulated depreciation, depletion, and amortization	8,369	8,600	8,123	8,317	7,919	2,389	2,375	2,492	1,973	2,175
Net property, plant, and equipment	8,422	8,301	8,329	8,350	8,227	1,326	1,255	1,168	867	1,023
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	41,593	43,041	42,944	43,373	32,683	146	178	156	107	134
Total Assets	63,749	65,524	65,498	66,573	54,544	3,371	3,179	2,856	2,222	3,106
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	260	240	298	210	172	141	125	126	86	128
b. Other short-term loans, including commercial paper	292	605	637	466	577	11	3	14	29	116
Trade accounts and trade notes payable	2,568	2,320	2,265	2,369	1,729	372	306	304	250	302
Income taxes accrued, prior and current years, net of payments	103	4	(8)	54	45	(1)	8	2	14	14
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	792	687	672	635	199	170	73	54	32	57
b. Other long-term loans	115	112	94	11	168	4	13	6	5	29
All other current liabilities, including excise and sales taxes, and accrued expenses	1,962	1,879	1,680	2,115	1,915	342	274	243	141	148
Total current liabilities	6,092	5,848	5,639	5,861	4,805	1,039	801	749	557	794
Long-term debt, due in more than 1 year:										
a. Loans from banks	4,964	4,984	5,113	5,066	5,110	279	275	269	255	364
b. Other long-term loans	450	350	296	412	367	118	14	20	12	38
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,875	5,863	5,951	5,997	5,865	79	104	102	53	99
Total liabilities	17,382	17,045	16,998	17,337	16,148	1,515	1,195	1,141	878	1,295
Capital stock and other capital (less treasury stock)	33,466	35,166	35,228	35,647	35,016	178	229	226	(17)	289
Retained earnings	12,901	13,313	13,272	13,589	3,379	1,677	1,755	1,489	1,362	1,522
Stockholders' equity	46,367	48,479	48,500	49,236	38,396	1,856	1,984	1,715	1,345	1,811
Total Liabilities and Stockholders' Equity	63,749	65,524	65,498	66,573	54,544	3,371	3,179	2,856	2,222	3,106
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	7,641	8,333	8,586	8,989	8,828	860	944	783	692	1,154
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.13	6.19	7.00	7.18	8.96	8.30	7.39	8.64	10.52	19.55
Trade accounts and trade notes receivable	6.21	6.03	5.43	5.76	5.08	23.29	21.96	20.29	21.11	14.71
Inventories	7.26	6.85	6.75	6.80	7.97	21.96	22.02	20.34	20.73	24.60
Total current assets	21.54	21.64	21.72	22.31	25.00	56.34	54.92	53.64	56.19	62.74
Net property, plant, and equipment	13.21	12.67	12.72	12.54	15.08	39.34	39.49	40.89	39.01	32.93
Short-term debt, including current portion of long-term debt	2.29	2.51	2.60	1.99	2.05	9.67	6.72	7.00	6.85	10.64
Total current liabilities	9.56	8.93	8.61	8.80	8.81	30.83	25.20	26.24	25.07	25.57
Long-term debt	8.49	8.14	8.26	8.23	10.04	11.78	9.10	10.13	12.04	12.94
Total liabilities	27.27	26.01	25.95	26.04	29.61	44.95	37.59	39.94	39.50	41.69
Stockholders' equity	72.73	73.99	74.05	73.96	70.39	55.05	62.41	60.06	60.50	58.31

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	65,634	67,071	64,721	65,698	60,860	25,332	25,346	23,874	24,715	22,402
Depreciation, depletion, and amortization of property, plant, and equipment	2,023	2,005	2,287	2,063	2,196	764	662	735	586	684
All other operating costs and expenses	56,397	57,888	57,623	57,198	54,240	21,940	21,852	21,887	21,333	19,795
Income (loss) from operations	7,213	7,178	4,811	6,437	4,425	2,628	2,833	1,252	2,796	1,922
Interest expense	1,246	1,277	1,332	1,270	1,278	186	174	166	169	162
All other nonoperating income (expense)	169	1,414	767	(443)	852	(22)	(8)	(12)	(29)	130
Income (loss) before income taxes	6,136	7,315	4,246	4,724	3,999	2,421	2,651	1,073	2,598	1,890
Provision for current and deferred domestic income taxes	703	689	511	572	306	128	142	52	117	94
Income (loss) after income taxes	5,433	6,625	3,735	4,152	3,693	2,293	2,509	1,021	2,481	1,796
Cash dividends charged to retained earnings this quarter	1,579	1,893	2,050	1,599	1,528	442	481	604	394	396
Net income retained in business	3,854	4,732	1,685	2,553	2,165	1,851	2,028	417	2,086	1,399
Retained earnings at beginning of quarter	125,694	129,612	131,907	133,615	124,666	28,819	29,095	32,494	33,765	31,370
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,138)	124	(81)	(19)	(148)	(777)	316	(427)	(164)	(256)
Retained earnings at end of quarter	128,410	134,467	133,510	136,149	126,684	29,893	31,439	32,484	35,687	32,513
	(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	2.99	3.53	3.14	3.61	3.02	2.61	3.08	2.37	3.05
All other operating costs and expenses	85.93	86.31	89.03	87.06	89.12	86.61	86.21	91.68	86.32	88.37
Income (loss) from operations	10.99	10.70	7.43	9.80	7.27	10.37	11.18	5.24	11.31	8.58
Interest expense	1.90	1.90	2.06	1.93	2.10	0.73	0.69	0.70	0.69	0.73
All other nonoperating income (expense)	0.26	2.11	1.19	(0.67)	1.40	(0.09)	(0.03)	(0.05)	(0.12)	0.58
Income (loss) before income taxes	9.35	10.91	6.56	7.19	6.57	9.56	10.46	4.49	10.51	8.44
Provision for current and deferred domestic income taxes	1.07	1.03	0.79	0.87	0.50	0.50	0.56	0.22	0.47	0.42
Income (loss) after income taxes	8.28	9.88	5.77	6.32	6.07	9.05	9.90	4.28	10.04	8.02
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.65	22.94	13.21	14.17	11.97	28.23	29.79	12.25	27.08	20.83
After income taxes	17.40	20.77	11.62	12.46	11.05	26.74	28.19	11.66	25.86	19.79
Annual rate of profit on total assets:										
Before income taxes	8.42	9.82	5.51	5.94	4.85	16.56	18.38	7.39	17.05	11.75
After income taxes	7.46	8.89	4.84	5.22	4.48	15.69	17.39	7.03	16.28	11.17
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.82	1.79	1.68	1.84	1.77	2.47	2.71	2.48	2.77	2.54
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.38	0.38	0.42	0.48	0.52	0.62	0.61	0.69	0.83
Total stockholders' equity to total debt	1.32	1.30	1.26	1.23	1.16	2.69	3.14	3.07	3.27	2.42

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

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

Item	Fabricated Metal Products All Total Asset Sizes					Fabricated Metal Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	15,023	16,547	17,764	20,736	24,551	6,265	7,045	7,695	8,189	11,870
Time deposits in the U.S., including negotiable certificates of deposit	654	694	1,112	1,108	1,276	544	590	999	960	1,152
Total cash on hand and in U.S. banks	15,677	17,242	18,876	21,844	25,827	6,809	7,636	8,694	9,149	13,022
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,451	6,531	6,383	5,369	7,216	1,413	1,379	1,011	1,134	1,168
Total cash, U.S. Government and other securities	22,128	23,773	25,259	27,213	33,043	8,222	9,015	9,705	10,283	14,191
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	38,965	37,798	37,479	40,571	37,368	15,058	14,130	13,862	14,468	12,801
Inventories	38,631	39,274	38,284	39,651	39,884	13,567	13,611	13,705	13,998	13,913
All other current assets	10,247	10,416	10,670	11,073	11,241	2,326	2,355	2,162	2,316	2,556
Total current assets	109,971	111,261	111,692	118,507	121,536	39,173	39,111	39,435	41,065	43,461
Property, plant, and equipment	122,390	122,960	128,396	134,035	138,742	48,043	47,049	49,131	52,597	52,682
Land and mineral rights	2,805	2,723	2,797	2,968	2,961	708	586	610	687	693
Less: Accumulated depreciation, depletion, and amortization	78,971	79,040	82,415	86,552	88,496	34,407	33,436	35,431	38,487	37,798
Net property, plant, and equipment	46,225	46,643	48,778	50,451	53,207	14,343	14,199	14,310	14,796	15,578
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	135,208	140,052	148,064	149,186	154,795	4,936	4,381	4,346	5,091	5,271
Total Assets	291,404	297,956	308,534	318,144	329,537	58,453	57,692	58,091	60,953	64,310
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,945	5,628	6,273	6,853	6,610	2,703	2,532	2,857	2,558	2,670
b. Other short-term loans, including commercial paper	2,728	3,785	2,556	3,152	3,716	361	315	359	280	701
Trade accounts and trade notes payable	21,532	21,304	21,814	21,276	20,268	6,108	5,863	6,036	5,640	5,521
Income taxes accrued, prior and current years, net of payments	396	616	526	759	873	143	149	118	121	123
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,579	2,156	2,891	3,284	3,248	1,698	1,184	1,440	1,618	1,635
b. Other long-term loans	1,929	2,152	3,364	688	926	647	573	751	577	441
All other current liabilities, including excise and sales taxes, and accrued expenses	26,228	26,542	29,101	28,267	33,096	4,182	3,827	4,362	4,045	6,023
Total current liabilities	60,337	62,184	66,525	64,279	68,738	15,842	14,443	15,922	14,839	17,115
Long-term debt, due in more than 1 year:										
a. Loans from banks	34,348	35,900	37,332	42,041	44,107	4,483	4,213	3,923	4,586	6,600
b. Other long-term loans	47,950	48,399	49,612	52,264	56,332	2,854	2,529	2,090	2,126	2,952
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,862	23,905	26,477	26,241	26,672	976	909	1,120	1,026	1,345
Total liabilities	166,497	170,388	179,945	184,825	195,849	24,156	22,094	23,055	22,577	28,013
Capital stock and other capital (less treasury stock)	(3,503)	(6,899)	(4,922)	(2,830)	7,005	4,405	4,158	2,552	2,689	3,784
Retained earnings	128,410	134,467	133,510	136,149	126,684	29,893	31,439	32,484	35,687	32,513
Stockholders' equity	124,907	127,569	128,589	133,319	133,688	34,297	35,597	35,036	38,376	36,297
Total Liabilities and Stockholders' Equity	291,404	297,956	308,534	318,144	329,537	58,453	57,692	58,091	60,953	64,310
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	49,635	49,078	45,168	54,228	52,798	23,331	24,668	23,513	26,226	26,346
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.59	7.98	8.19	8.55	10.03	14.07	15.63	16.71	16.87	22.07
Trade accounts and trade notes receivable	13.37	12.69	12.15	12.75	11.34	25.76	24.49	23.86	23.74	19.91
Inventories	13.26	13.18	12.41	12.46	12.10	23.21	23.59	23.59	22.97	21.63
Total current assets	37.74	37.34	36.20	37.25	36.88	67.02	67.79	67.89	67.37	67.58
Net property, plant, and equipment	15.86	15.65	15.81	15.86	16.15	24.54	24.61	24.63	24.27	24.22
Short-term debt, including current portion of long-term debt	4.18	4.61	4.89	4.39	4.40	9.25	7.98	9.31	8.26	8.47
Total current liabilities	20.71	20.87	21.56	20.20	20.86	27.10	25.03	27.41	24.35	26.61
Long-term debt	28.24	28.29	28.18	29.64	30.48	12.55	11.69	10.35	11.01	14.85
Total liabilities	57.14	57.19	58.32	58.09	59.43	41.32	38.30	39.69	37.04	43.56
Stockholders' equity	42.86	42.81	41.68	41.91	40.57	58.68	61.70	60.31	62.96	56.44

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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	110,493	107,652	98,593	89,266	86,218	13,246	12,761	13,098	12,939	11,770
Depreciation, depletion, and amortization of property, plant, and equipment	2,633	2,811	3,241	2,775	2,894	243	262	302	262	251
All other operating costs and expenses	97,914	96,076	87,467	80,351	78,625	11,674	11,592	12,116	11,803	10,963
Income (loss) from operations	9,945	8,764	7,884	6,140	4,699	1,330	908	679	875	557
Interest expense	2,199	2,096	1,888	1,813	1,904	79	94	106	77	79
All other nonoperating income (expense)	(1,099)	3,910	3,766	(998)	3,895	(29)	(22)	(12)	(72)	6
Income (loss) before income taxes	6,648	10,578	9,763	3,329	6,690	1,222	792	562	726	484
Provision for current and deferred domestic income taxes	1,897	1,804	1,361	820	1,012	130	97	74	142	80
Income (loss) after income taxes	4,750	8,775	8,401	2,510	5,679	1,092	695	488	584	404
Cash dividends charged to retained earnings this quarter	4,422	3,151	4,161	2,761	4,092	418	324	468	422	284
Net income retained in business	329	5,624	4,240	(252)	1,587	674	371	20	162	120
Retained earnings at beginning of quarter	239,861	240,227	223,588	242,064	228,595	14,778	13,322	14,261	17,973	16,039
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(228)	3	80	(1,330)	(568)	(323)	(267)	298	(197)	(254)
Retained earnings at end of quarter	239,962	245,854	227,908	240,482	229,613	15,130	13,426	14,579	17,939	15,905
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.38	2.61	3.29	3.11	3.36	1.83	2.05	2.31	2.02	2.13
All other operating costs and expenses	88.62	89.25	88.72	90.01	91.19	88.13	90.83	92.51	91.21	93.14
Income (loss) from operations	9.00	8.14	8.00	6.88	5.45	10.04	7.12	5.19	6.76	4.73
Interest expense	1.99	1.95	1.92	2.03	2.21	0.60	0.74	0.81	0.60	0.67
All other nonoperating income (expense)	(0.99)	3.63	3.82	(1.12)	4.52	(0.22)	(0.17)	(0.09)	(0.56)	0.05
Income (loss) before income taxes	6.02	9.83	9.90	3.73	7.76	9.22	6.20	4.29	5.61	4.11
Provision for current and deferred domestic income taxes	1.72	1.68	1.38	0.92	1.17	0.98	0.76	0.56	1.09	0.68
Income (loss) after income taxes	4.30	8.15	8.52	2.81	6.59	8.24	5.44	3.72	4.52	3.43
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.75	15.24	14.53	4.68	9.46	24.31	16.98	11.47	13.14	9.07
After income taxes	6.97	12.64	12.51	3.52	8.03	21.73	14.90	9.96	10.58	7.57
Annual rate of profit on total assets:										
Before income taxes	4.23	6.70	6.49	2.12	4.09	13.11	8.92	6.44	7.70	5.06
After income taxes	3.02	5.56	5.59	1.60	3.47	11.72	7.83	5.59	6.20	4.22
	BALANCE SHEET RATIOS					BALANCE SHEET RATIOS				
	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	1.27	1.26	1.18	1.28	1.29	2.26	2.23	2.37	2.70	2.55
Total cash, U.S. Government and other securities, to total current liabilities	0.20	0.20	0.19	0.23	0.28	0.52	0.53	0.57	0.66	0.72
Total stockholders' equity to total debt	1.87	1.89	2.07	2.05	1.70	2.89	2.68	3.13	3.24	2.67

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

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

Item	Machinery All Total Asset Sizes					Machinery Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	23,158	22,952	22,723	25,759	33,124	4,995	4,713	4,501	5,216	6,463
Time deposits in the U.S., including negotiable certificates of deposit	1,626	1,856	1,697	2,246	1,568	184	149	165	145	126
Total cash on hand and in U.S. banks	24,784	24,808	24,419	28,005	34,693	5,179	4,861	4,666	5,362	6,590
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,054	6,068	5,298	6,011	8,276	904	1,073	1,240	1,340	1,173
Total cash, U.S. Government and other securities	30,838	30,875	29,718	34,016	42,968	6,083	5,934	5,906	6,701	7,763
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	56,373	54,767	50,596	49,393	49,621	7,968	7,211	7,305	7,669	6,853
Inventories	72,617	72,992	68,313	69,391	69,489	10,027	9,570	9,505	10,739	10,860
All other current assets	34,608	35,886	33,030	36,170	34,703	2,194	2,035	1,709	2,208	2,144
Total current assets	194,437	194,521	181,657	188,969	196,782	26,272	24,749	24,426	27,317	27,621
Property, plant, and equipment	157,607	160,363	151,290	155,132	154,943	20,049	19,088	20,024	21,719	21,080
Land and mineral rights	2,817	2,943	3,857	3,038	3,040	260	300	248	320	391
Less: Accumulated depreciation, depletion, and amortization	96,940	99,318	94,602	96,731	96,325	13,484	12,752	13,578	14,856	14,388
Net property, plant, and equipment	63,485	63,988	60,545	61,440	61,657	6,826	6,635	6,694	7,184	7,083
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	371,356	372,911	359,172	376,623	396,061	4,170	4,100	3,771	3,189	3,551
Total Assets	629,277	631,420	601,374	627,031	654,500	37,268	35,485	34,891	37,690	38,255
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,434	6,444	6,451	7,561	9,495	1,007	1,124	1,130	909	1,140
b. Other short-term loans, including commercial paper	5,270	6,297	5,498	7,013	7,705	355	254	129	191	344
Trade accounts and trade notes payable	44,122	40,889	40,004	40,947	36,983	4,009	3,368	3,260	3,538	3,353
Income taxes accrued, prior and current years, net of payments	9,011	9,541	9,966	9,875	10,122	214	213	156	109	153
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,523	2,285	1,975	1,959	2,807	594	485	471	502	792
b. Other long-term loans	5,198	6,664	10,962	6,617	7,778	249	328	464	797	402
All other current liabilities, including excise and sales taxes, and accrued expenses	80,288	81,985	79,058	73,663	77,517	5,184	5,337	4,689	4,060	4,644
Total current liabilities	152,846	154,104	153,913	147,635	152,407	11,612	11,110	10,298	10,106	10,829
Long-term debt, due in more than 1 year:										
a. Loans from banks	46,511	46,962	36,558	39,459	41,630	3,301	3,284	3,153	3,599	3,875
b. Other long-term loans	79,886	78,088	68,436	76,477	96,468	1,455	1,489	910	828	1,434
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	77,351	74,569	73,783	78,673	81,247	799	949	945	1,054	771
Total liabilities	356,594	353,723	332,690	342,244	371,752	17,168	16,832	15,306	15,586	16,908
Capital stock and other capital (less treasury stock)	32,722	31,842	40,776	44,305	53,135	4,970	5,227	5,006	4,164	5,442
Retained earnings	239,962	245,854	227,908	240,482	229,613	15,130	13,426	14,579	17,939	15,905
Stockholders' equity	272,683	277,696	268,684	284,787	282,748	20,100	18,653	19,585	22,103	21,347
Total Liabilities and Stockholders' Equity	629,277	631,420	601,374	627,031	654,500	37,268	35,485	34,891	37,690	38,255
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	41,591	40,417	27,744	41,333	44,375	14,660	13,640	14,127	17,211	16,792
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.90	4.89	4.94	5.42	6.57	16.32	16.72	16.93	17.78	20.29
Trade accounts and trade notes receivable	8.96	8.67	8.41	7.88	7.58	21.38	20.32	20.94	20.35	17.92
Inventories	11.54	11.56	11.36	11.07	10.62	26.91	26.97	27.24	28.49	28.39
Total current assets	30.90	30.81	30.21	30.14	30.07	70.49	69.75	70.01	72.48	72.20
Net property, plant, and equipment	10.09	10.13	10.07	9.80	9.42	18.31	18.70	19.19	19.06	18.52
Short-term debt, including current portion of long-term debt	3.09	3.44	4.14	3.69	4.25	5.92	6.18	6.29	6.37	7.00
Total current liabilities	24.29	24.41	25.59	23.55	23.29	31.16	31.31	29.52	26.81	28.31
Long-term debt	20.09	19.80	17.46	18.49	21.10	12.76	13.45	11.64	11.74	13.88
Total liabilities	56.67	56.02	55.32	54.58	56.80	46.07	47.43	43.87	41.35	44.20
Stockholders' equity	43.33	43.98	44.68	45.42	43.20	53.93	52.57	56.13	58.65	55.80

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	171,963	179,841	191,490	168,414	156,407	6,473	6,654	6,796	6,729	6,290
Depreciation, depletion, and amortization of property, plant, and equipment	5,934	6,316	6,390	6,492	6,747	112	117	152	155	155
All other operating costs and expenses	150,226	156,674	164,716	146,400	136,589	5,936	6,132	6,512	6,179	5,923
Income (loss) from operations	15,803	16,851	20,384	15,523	13,071	425	404	132	395	212
Interest expense	5,657	5,405	5,241	5,147	5,027	79	85	94	78	50
All other nonoperating income (expense)	26,921	29,623	38,847	29,054	25,732	120	13	46	(5)	3
Income (loss) before income taxes	37,067	41,069	53,990	39,430	33,775	466	331	84	313	165
Provision for current and deferred domestic income taxes	4,518	(2,074)	3,532	1,859	2,058	66	78	15	23	48
Income (loss) after income taxes	32,549	43,143	50,458	37,571	31,717	400	253	69	290	118
Cash dividends charged to retained earnings this quarter	11,071	14,695	11,602	14,166	10,945	538	228	241	329	193
Net income retained in business	21,478	28,448	38,856	23,405	20,772	(138)	25	(172)	(40)	(75)
Retained earnings at beginning of quarter	210,492	206,125	210,774	226,346	192,689	(1,153)	(1,924)	1,487	4,569	3,214
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(28,431)	(31,824)	(29,934)	(29,808)	(20,335)	(120)	(129)	(57)	(31)	(51)
Retained earnings at end of quarter	203,540	202,748	219,696	219,943	193,126	(1,411)	(2,028)	1,257	4,499	3,088
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.45	3.51	3.34	3.85	4.31	1.73	1.77	2.24	2.31	2.46
All other operating costs and expenses	87.36	87.12	86.02	86.93	87.33	91.71	92.16	95.81	91.82	94.17
Income (loss) from operations	9.19	9.37	10.64	9.22	8.36	6.56	6.07	1.94	5.87	3.37
Interest expense	3.29	3.01	2.74	3.06	3.21	1.22	1.28	1.38	1.15	0.79
All other nonoperating income (expense)	15.65	16.47	20.29	17.25	16.45	1.85	0.19	0.67	(0.07)	0.05
Income (loss) before income taxes	21.55	22.84	28.19	23.41	21.59	7.20	4.98	1.24	4.65	2.63
Provision for current and deferred domestic income taxes	2.63	(1.15)	1.84	1.10	1.32	1.03	1.18	0.22	0.34	0.76
Income (loss) after income taxes	18.93	23.99	26.35	22.31	20.28	6.17	3.81	1.02	4.31	1.87
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.50	21.16	27.78	20.70	17.91	16.01	11.20	2.56	9.07	4.43
After income taxes	17.13	22.23	25.96	19.73	16.82	13.73	8.56	2.10	8.39	3.15
Annual rate of profit on total assets:										
Before income taxes	8.73	9.44	12.31	8.99	7.77	9.64	6.80	1.57	5.87	2.93
After income taxes	7.66	9.91	11.51	8.57	7.29	8.27	5.19	1.29	5.44	2.08
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.34	1.36	1.40	1.35	1.45	3.04	3.11	3.15	3.57	3.42
Total cash, U.S. Government and other securities, to total current liabilities	0.61	0.61	0.67	0.62	0.72	0.83	0.88	1.03	1.11	1.28
Total stockholders' equity to total debt	1.46	1.47	1.45	1.36	1.33	3.68	3.40	3.66	4.12	4.00

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

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

Item	Computer and Electronic Products All Total Asset Sizes					Computer and Electronic Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	67,318	87,061	101,434	98,199	109,721	3,046	3,236	3,872	3,377	4,847
Time deposits in the U.S., including negotiable certificates of deposit	10,833	8,176	6,152	5,802	10,092	97	168	181	226	220
Total cash on hand and in U.S. banks	78,151	95,237	107,586	104,001	119,813	3,144	3,404	4,053	3,603	5,067
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	116,870	108,411	111,198	99,280	105,817	644	528	832	907	769
Total cash, U.S. Government and other securities	195,021	203,649	218,784	203,282	225,629	3,787	3,932	4,885	4,510	5,836
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,838	94,522	93,154	88,000	82,520	3,938	3,855	3,718	3,889	3,538
Inventories	65,980	69,734	66,719	69,911	68,315	5,038	4,929	5,214	5,069	5,263
All other current assets	77,189	86,216	80,850	84,449	80,377	1,093	1,228	1,106	1,032	933
Total current assets	428,027	454,121	459,508	445,642	456,842	13,857	13,944	14,924	14,500	15,570
Property, plant, and equipment	332,218	341,359	345,820	352,163	352,245	7,838	7,599	7,714	8,277	8,186
Land and mineral rights	19,940	20,636	21,458	21,566	21,402	137	139	135	167	157
Less: Accumulated depreciation, depletion, and amortization	211,327	214,437	217,233	222,111	224,065	5,330	5,199	5,174	5,538	5,311
Net property, plant, and equipment	140,831	147,558	150,044	151,618	149,582	2,645	2,539	2,675	2,906	3,032
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,129,810	1,139,429	1,144,450	1,157,180	1,133,414	2,837	3,020	3,817	3,912	3,955
Total Assets	1,698,668	1,741,107	1,754,002	1,754,440	1,739,838	19,339	19,503	21,415	21,317	22,557
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,406	3,144	4,502	5,524	5,635	424	457	510	552	585
b. Other short-term loans, including commercial paper	18,294	21,061	14,884	19,990	19,706	207	215	202	105	93
Trade accounts and trade notes payable	90,070	101,580	101,230	89,780	87,853	1,575	1,473	1,242	1,394	1,454
Income taxes accrued, prior and current years, net of payments	4,722	4,758	587	5,008	5,724	83	60	74	89	79
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	11,636	12,082	6,320	6,824	8,709	154	265	129	132	304
b. Other long-term loans	34,983	33,199	36,853	38,431	32,914	164	129	190	136	168
All other current liabilities, including excise and sales taxes, and accrued expenses	155,457	158,435	163,058	164,478	154,981	1,955	1,883	2,387	1,657	1,866
Total current liabilities	318,568	334,259	327,435	330,037	315,520	4,563	4,482	4,735	4,063	4,548
Long-term debt, due in more than 1 year:										
a. Loans from banks	88,776	77,186	82,330	88,343	84,526	1,006	784	757	768	1,137
b. Other long-term loans	363,666	382,192	389,588	400,763	415,329	1,207	1,631	1,804	1,657	1,450
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	167,488	171,155	177,125	173,448	170,299	922	772	963	1,019	479
Total liabilities	938,498	964,792	976,479	992,590	985,675	7,698	7,669	8,259	7,507	7,614
Capital stock and other capital (less treasury stock)	556,631	573,567	557,828	541,907	561,038	13,053	13,862	11,899	9,311	11,855
Retained earnings	203,540	202,748	219,696	219,943	193,126	(1,411)	(2,028)	1,257	4,499	3,088
Stockholders' equity	760,171	776,315	777,523	761,850	754,164	11,642	11,834	13,156	13,810	14,943
Total Liabilities and Stockholders' Equity	1,698,668	1,741,107	1,754,002	1,754,440	1,739,838	19,339	19,503	21,415	21,317	22,557
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	109,459	119,862	132,073	115,605	141,321	9,294	9,462	10,188	10,436	11,023
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	11.48	11.70	12.47	11.59	12.97	19.58	20.16	22.81	21.16	25.87
Trade accounts and trade notes receivable	5.29	5.43	5.31	5.02	4.74	20.36	19.77	17.36	18.24	15.69
Inventories	3.88	4.01	3.80	3.98	3.93	26.05	25.27	24.35	23.78	23.33
Total current assets	25.20	26.08	26.20	25.40	26.26	71.65	71.50	69.69	68.02	69.03
Net property, plant, and equipment	8.29	8.47	8.55	8.64	8.60	13.68	13.02	12.49	13.63	13.44
Short-term debt, including current portion of long-term debt	4.02	3.99	3.57	4.03	3.85	4.91	5.47	4.82	4.33	5.09
Total current liabilities	18.75	19.20	18.67	18.81	18.14	23.59	22.98	22.11	19.06	20.16
Long-term debt	26.64	26.38	26.91	27.88	28.73	11.44	12.38	11.96	11.38	11.47
Total liabilities	55.25	55.41	55.67	56.58	56.65	39.80	39.32	38.57	35.22	33.75
Stockholders' equity	44.75	44.59	44.33	43.42	43.35	60.20	60.68	61.43	64.78	66.25

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	53,849	60,568	70,313	55,264	54,200	539	796	616	554	494
Depreciation, depletion, and amortization of property, plant, and equipment	1,247	1,487	1,557	1,511	1,564	8	11	16	11	11
All other operating costs and expenses	47,844	54,055	59,888	49,708	48,281	490	748	644	503	468
Income (loss) from operations	4,757	5,026	8,869	4,046	4,354	41	37	(44)	40	16
Interest expense	2,050	2,017	1,930	1,868	1,824	3	3	3	2	2
All other nonoperating income (expense)	10,312	10,723	19,008	13,141	10,097	(4)	4	(6)	0	4
Income (loss) before income taxes	13,020	13,731	25,947	15,319	12,628	34	38	(53)	38	18
Provision for current and deferred domestic income taxes	63	(4,860)	1,284	671	711	5	16	1	6	0
Income (loss) after income taxes	12,957	18,591	24,664	14,648	11,917	29	22	(54)	31	18
Cash dividends charged to retained earnings this quarter	3,955	4,314	3,803	4,245	3,991	64	10	7	21	7
Net income retained in business	9,002	14,278	20,860	10,403	7,925	(36)	12	(62)	11	11
Retained earnings at beginning of quarter	43,030	33,929	27,770	25,666	17,459	(420)	549	(318)	(544)	(692)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,508)	(18,761)	(21,160)	(19,547)	(17,215)	(1)	(18)	7	8	(6)
Retained earnings at end of quarter	33,524	29,446	27,470	16,522	8,169	(457)	544	(372)	(525)	(686)
	(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	2.32	2.46	2.21	2.73	2.89	1.51	1.42	2.68	2.06	2.13
All other operating costs and expenses	88.85	89.25	85.17	89.94	89.08	90.85	93.95	104.48	90.76	94.63
Income (loss) from operations	8.83	8.30	12.61	7.32	8.03	7.64	4.63	(7.16)	7.17	3.24
Interest expense	3.81	3.33	2.74	3.38	3.36	0.58	0.36	0.49	0.32	0.50
All other nonoperating income (expense)	19.15	17.70	27.03	23.78	18.63	(0.77)	0.48	(1.00)	(0.04)	0.84
Income (loss) before income taxes	24.18	22.67	36.90	27.72	23.30	6.29	4.76	(8.65)	6.82	3.57
Provision for current and deferred domestic income taxes	0.12	(8.02)	1.83	1.21	1.31	1.00	1.95	0.18	1.14	(0.02)
Income (loss) after income taxes	24.06	30.69	35.08	26.51	21.99	5.29	2.80	(8.83)	5.68	3.59
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	37.71	40.20	81.80	53.00	45.69	13.00	19.14	(25.91)	18.95	7.31
After income taxes	37.53	54.43	77.76	50.68	43.12	10.92	11.27	(26.45)	15.77	7.35
Annual rate of profit on total assets:										
Before income taxes	10.91	11.19	21.53	13.02	10.73	8.37	11.04	(16.31)	12.47	5.19
After income taxes	10.86	15.16	20.47	12.45	10.13	7.04	6.50	(16.65)	10.37	5.22
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.01	1.04	1.03	0.91	0.98	2.85	2.42	2.44	2.82	3.37
Total cash, U.S. Government and other securities, to total current liabilities	0.57	0.55	0.56	0.50	0.54	0.55	0.35	0.44	0.62	0.87
Total stockholders' equity to total debt	0.70	0.69	0.63	0.57	0.52	3.75	2.80	4.89	6.65	5.41

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,388	15,268	13,575	15,537	19,918	169	136	124	125	169
Time deposits in the U.S., including negotiable certificates of deposit	257	260	13	22	53	0	0	0	1	0
Total cash on hand and in U.S. banks	13,645	15,528	13,588	15,558	19,971	169	136	124	127	169
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	61,000	61,928	64,530	57,425	56,250	38	5	28	46	32
Total cash, U.S. Government and other securities	74,645	77,456	78,118	72,983	76,221	207	140	152	172	201
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,207	26,074	25,952	23,237	23,299	334	368	338	316	204
Inventories	10,374	11,383	10,536	9,591	10,646	412	335	290	234	294
All other current assets	23,990	30,622	27,764	27,823	28,231	107	119	61	68	83
Total current assets	131,215	145,535	142,370	133,635	138,397	1,060	962	842	790	782
Property, plant, and equipment	60,528	63,094	63,782	65,042	67,859	419	365	412	435	517
Land and mineral rights	15,386	16,097	16,641	16,719	16,781	2	5	2	3	14
Less: Accumulated depreciation, depletion, and amortization	41,343	43,083	43,792	45,304	48,175	267	226	292	283	336
Net property, plant, and equipment	34,571	36,109	36,630	36,457	36,465	154	144	121	154	195
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	311,428	309,010	303,049	300,645	295,858	406	265	344	268	382
Total Assets	477,215	490,655	482,049	470,736	470,720	1,620	1,372	1,307	1,212	1,360
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	409	358	719	790	847	41	21	18	16	19
b. Other short-term loans, including commercial paper	10,387	6,282	6,294	11,505	12,381	33	73	26	0	0
Trade accounts and trade notes payable	48,673	58,524	58,858	51,109	49,835	165	164	170	161	67
Income taxes accrued, prior and current years, net of payments	1,584	2,433	(1,613)	2,373	2,364	10	6	2	8	6
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	386	378	429	474	469	25	24	15	2	11
b. Other long-term loans	20,002	18,008	21,500	22,937	21,552	3	2	7	7	9
All other current liabilities, including excise and sales taxes, and accrued expenses	48,920	53,609	52,445	56,996	54,093	95	106	106	86	120
Total current liabilities	130,362	139,593	138,632	146,186	141,540	373	398	344	280	232
Long-term debt, due in more than 1 year:										
a. Loans from banks	14,460	14,737	13,675	14,749	14,849	101	89	53	60	96
b. Other long-term loans	152,261	157,172	157,294	152,084	162,771	75	73	49	35	43
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	42,029	42,522	45,570	42,102	41,013	27	21	38	40	22
Total liabilities	339,111	354,023	355,172	355,122	360,172	576	580	484	415	394
Capital stock and other capital (less treasury stock)	104,580	107,186	99,407	99,093	102,378	1,501	248	1,195	1,322	1,652
Retained earnings	33,524	29,446	27,470	16,522	8,169	(457)	544	(372)	(525)	(686)
Stockholders' equity	138,104	136,631	126,877	115,615	110,547	1,044	791	823	797	966
Total Liabilities and Stockholders' Equity	477,215	490,655	482,049	470,736	470,720	1,620	1,372	1,307	1,212	1,360
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	854	5,942	3,737	(12,551)	(3,143)	687	565	497	510	550
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	15.64	15.79	16.21	15.50	16.19	12.75	10.24	11.63	14.23	14.81
Trade accounts and trade notes receivable	4.65	5.31	5.38	4.94	4.95	20.64	26.85	25.84	26.07	14.98
Inventories	2.17	2.32	2.19	2.04	2.26	25.41	24.41	22.21	19.30	21.61
Total current assets	27.50	29.66	29.53	28.39	29.40	65.42	70.15	64.38	65.18	57.53
Net property, plant, and equipment	7.24	7.36	7.60	7.74	7.75	9.53	10.52	9.29	12.73	14.36
Short-term debt, including current portion of long-term debt	6.53	5.10	6.00	7.59	7.49	6.31	8.82	5.07	2.11	2.87
Total current liabilities	27.32	28.45	28.76	31.05	30.07	22.99	28.98	26.35	23.12	17.07
Long-term debt	34.94	35.04	35.47	35.44	37.73	10.87	11.81	7.81	7.79	10.27
Total liabilities	71.06	72.15	73.68	75.44	76.52	35.56	42.31	37.04	34.23	28.98
Stockholders' equity	28.94	27.85	26.32	24.56	23.48	64.44	57.69	62.96	65.77	71.02

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	31,077	31,850	32,081	30,609	28,355	835	758	785	776	619
Depreciation, depletion, and amortization of property, plant, and equipment	733	791	616	777	749	12	13	17	17	16
All other operating costs and expenses	25,930	27,055	27,232	25,769	24,776	712	731	787	718	619
Income (loss) from operations	4,414	4,004	4,233	4,063	2,831	111	14	(20)	41	(16)
Interest expense	974	768	754	769	717	7	9	9	5	8
All other nonoperating income (expense)	3,972	3,109	2,197	1,901	2,944	30	(2)	0	(6)	0
Income (loss) before income taxes	7,412	6,345	5,675	5,195	5,057	133	3	(29)	31	(24)
Provision for current and deferred domestic income taxes	3,725	1,251	733	501	419	4	27	(2)	7	0
Income (loss) after income taxes	3,687	5,094	4,942	4,693	4,638	129	(24)	(27)	24	(24)
Cash dividends charged to retained earnings this quarter	2,721	3,326	2,566	2,642	2,631	137	44	15	78	18
Net income retained in business	966	1,769	2,376	2,051	2,007	(8)	(69)	(42)	(55)	(42)
Retained earnings at beginning of quarter	(98,510)	(101,148)	(97,029)	(92,908)	(91,401)	180	(1,083)	(436)	593	387
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,237)	(6,129)	(1,015)	(3,613)	(1,045)	(31)	21	(120)	1	(5)
Retained earnings at end of quarter	(102,781)	(105,509)	(95,668)	(94,470)	(90,439)	141	(1,131)	(598)	540	340
	(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	2.48	1.92	2.54	2.64	1.48	1.78	2.22	2.19	2.51
All other operating costs and expenses	83.44	84.94	84.89	84.19	87.38	85.27	96.39	100.31	92.54	100.09
Income (loss) from operations	14.20	12.57	13.19	13.27	9.98	13.24	1.83	(2.53)	5.27	(2.59)
Interest expense	3.13	2.41	2.35	2.51	2.53	0.88	1.15	1.17	0.60	1.33
All other nonoperating income (expense)	12.78	9.76	6.85	6.21	10.38	3.58	(0.30)	0.01	(0.71)	0.03
Income (loss) before income taxes	23.85	19.92	17.69	16.97	17.83	15.94	0.38	(3.69)	3.96	(3.89)
Provision for current and deferred domestic income taxes	11.99	3.93	2.28	1.64	1.48	0.47	3.61	(0.29)	0.90	(0.05)
Income (loss) after income taxes	11.86	16.00	15.40	15.33	16.36	15.47	(3.23)	(3.41)	3.05	(3.84)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	35.02	27.80	24.58	23.33	22.29	70.62	1.98	(10.70)	9.17	(6.38)
After income taxes	17.42	22.32	21.41	21.08	20.44	68.52	(16.90)	(9.86)	7.07	(6.30)
Annual rate of profit on total assets:										
Before income taxes	12.13	9.96	9.11	8.73	8.44	27.51	0.69	(6.24)	6.47	(4.40)
After income taxes	6.03	8.00	7.93	7.89	7.74	26.69	(5.93)	(5.76)	4.99	(4.34)
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.52	1.43	1.46	1.54	1.57	1.90	1.57	3.15	3.51	3.63
Total cash, U.S. Government and other securities, to total current liabilities	0.82	0.69	0.70	0.72	0.81	0.37	0.27	0.90	0.87	1.14
Total stockholders' equity to total debt	1.09	1.16	1.30	1.28	1.31	1.71	1.40	2.64	4.49	3.63

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	15,416	20,906	20,860	18,589	21,725	266	202	252	183	247
Time deposits in the U.S., including negotiable certificates of deposit	6,429	2,541	2,165	2,134	1,793	7	2	6	9	11
Total cash on hand and in U.S. banks	21,846	23,447	23,025	20,723	23,518	273	204	258	192	257
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	32,978	24,613	21,172	19,766	21,922	3	5	92	90	122
Total cash, U.S. Government and other securities	54,823	48,060	44,197	40,490	45,440	276	209	351	282	379
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,454	15,977	14,690	13,437	11,524	390	331	351	338	279
Inventories	8,270	9,865	8,187	10,568	9,683	581	488	470	443	452
All other current assets	22,278	25,702	25,197	22,453	21,975	159	176	62	75	95
Total current assets	101,825	99,604	92,272	86,948	88,621	1,406	1,204	1,233	1,139	1,205
Property, plant, and equipment	36,764	35,210	35,303	35,014	34,392	775	724	766	809	802
Land and mineral rights	653	635	655	597	617	3	3	3	3	21
Less: Accumulated depreciation, depletion, and amortization	23,545	21,493	21,613	21,861	21,610	517	455	468	488	483
Net property, plant, and equipment	13,871	14,352	14,345	13,750	13,398	261	273	301	323	340
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	128,673	140,758	142,688	137,283	137,556	268	174	324	436	643
Total Assets	244,369	254,714	249,305	237,981	239,576	1,935	1,651	1,858	1,899	2,188
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,214	1,094	965	591	594	36	37	35	46	35
b. Other short-term loans, including commercial paper	38	4,253	230	62	42	19	0	0	0	0
Trade accounts and trade notes payable	10,432	11,176	10,177	8,797	7,879	188	178	113	113	92
Income taxes accrued, prior and current years, net of payments	1,132	1,401	1,119	1,169	1,422	7	5	2	7	8
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,829	8,368	4,071	1,624	4,649	9	105	4	7	7
b. Other long-term loans	3,333	2,568	2,672	4,052	1,559	99	11	14	23	33
All other current liabilities, including excise and sales taxes, and accrued expenses	43,183	40,813	44,148	40,245	40,242	383	429	223	128	158
Total current liabilities	67,161	69,674	63,382	56,540	56,387	741	765	391	324	332
Long-term debt, due in more than 1 year:										
a. Loans from banks	19,640	16,975	20,439	20,521	18,167	245	141	77	63	126
b. Other long-term loans	45,560	45,318	42,683	42,661	44,401	33	119	281	159	214
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,342	31,445	30,470	29,200	29,867	163	46	25	11	8
Total liabilities	159,704	163,412	156,974	148,923	148,823	1,181	1,072	774	558	680
Capital stock and other capital (less treasury stock)	187,447	196,811	187,999	183,528	181,191	613	1,711	1,682	801	1,168
Retained earnings	(102,781)	(105,509)	(95,668)	(94,470)	(90,439)	141	(1,131)	(598)	540	340
Stockholders' equity	84,666	91,301	92,331	89,058	90,752	754	579	1,084	1,340	1,508
Total Liabilities and Stockholders' Equity	244,369	254,714	249,305	237,981	239,576	1,935	1,651	1,858	1,899	2,188
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	34,663	29,930	28,889	30,408	32,234	665	439	842	815	873
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	22.43	18.87	17.73	17.01	18.97	14.26	12.66	18.87	14.87	17.32
Trade accounts and trade notes receivable	6.73	6.27	5.89	5.65	4.81	20.15	20.06	18.89	17.82	12.77
Inventories	3.38	3.87	3.28	4.44	4.04	30.02	29.57	25.29	23.35	20.65
Total current assets	41.67	39.10	37.01	36.54	36.99	72.66	72.95	66.36	59.99	55.08
Net property, plant, and equipment	5.68	5.63	5.75	5.78	5.59	13.49	16.52	16.20	17.04	15.52
Short-term debt, including current portion of long-term debt	5.08	6.39	3.18	2.66	2.86	8.42	9.27	2.81	4.01	3.43
Total current liabilities	27.48	27.35	25.42	23.76	23.54	38.28	46.36	21.04	17.09	15.18
Long-term debt	26.68	24.46	25.32	26.55	26.12	14.33	15.75	19.25	11.72	15.54
Total liabilities	65.35	64.16	62.96	62.58	62.12	61.05	64.90	41.65	29.41	31.07
Stockholders' equity	34.65	35.84	37.04	37.42	37.88	38.95	35.10	58.35	70.59	68.93

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	87,037	87,422	89,095	82,541	73,852	5,099	5,099	5,395	5,399	5,177
Depreciation, depletion, and amortization of property, plant, and equipment	3,954	4,038	4,218	4,204	4,435	91	93	119	127	129
All other operating costs and expenses	76,452	75,563	77,596	70,923	63,532	4,735	4,653	5,081	4,958	4,836
Income (loss) from operations	6,631	7,820	7,282	7,413	5,885	273	353	196	315	212
Interest expense	2,633	2,619	2,557	2,509	2,486	68	74	82	71	39
All other nonoperating income (expense)	12,637	15,791	17,643	14,012	12,691	94	11	52	1	(1)
Income (loss) before income taxes	16,635	20,992	22,368	18,916	16,090	299	291	166	245	172
Provision for current and deferred domestic income taxes	729	1,535	1,515	686	927	57	35	16	10	48
Income (loss) after income taxes	15,905	19,457	20,853	18,230	15,163	242	255	150	235	124
Cash dividends charged to retained earnings this quarter	4,395	7,055	5,233	7,278	4,323	336	174	219	230	167
Net income retained in business	11,510	12,402	15,620	10,951	10,840	(94)	81	(69)	4	(44)
Retained earnings at beginning of quarter	265,972	273,344	280,033	293,587	266,630	(913)	(1,390)	2,240	4,521	3,519
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,686)	(6,935)	(7,759)	(6,648)	(2,075)	(87)	(132)	56	(41)	(41)
Retained earnings at end of quarter	272,797	278,811	287,893	297,890	275,395	(1,095)	(1,440)	2,227	4,484	3,434
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	4.54	4.62	4.73	5.09	6.00	1.79	1.82	2.20	2.35	2.49
All other operating costs and expenses	87.84	86.44	87.09	85.93	86.03	92.86	91.25	94.17	91.83	93.42
Income (loss) from operations	7.62	8.95	8.17	8.98	7.97	5.35	6.93	3.63	5.83	4.09
Interest expense	3.03	3.00	2.87	3.04	3.37	1.34	1.44	1.51	1.32	0.75
All other nonoperating income (expense)	14.52	18.06	19.80	16.98	17.18	1.85	0.22	0.96	0.02	(0.02)
Income (loss) before income taxes	19.11	24.01	25.11	22.92	21.79	5.86	5.70	3.08	4.53	3.32
Provision for current and deferred domestic income taxes	0.84	1.76	1.70	0.83	1.26	1.12	0.69	0.30	0.18	0.93
Income (loss) after income taxes	18.27	22.26	23.40	22.09	20.53	4.75	5.01	2.79	4.35	2.39
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.38	15.31	16.03	13.58	11.64	12.15	11.11	5.92	8.38	5.51
After income taxes	11.84	14.19	14.94	13.09	10.97	9.83	9.76	5.35	8.04	3.96
Annual rate of profit on total assets:										
Before income taxes	6.81	8.43	8.75	7.24	6.25	7.58	7.06	3.65	5.37	3.62
After income taxes	6.51	7.82	8.16	6.97	5.89	6.13	6.20	3.29	5.16	2.60
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.61	1.67	1.79	1.77	1.95	3.30	3.55	3.21	3.63	3.41
Total cash, U.S. Government and other securities, to total current liabilities	0.54	0.63	0.77	0.71	0.88	0.96	1.08	1.10	1.17	1.32
Total stockholders' equity to total debt	2.19	2.16	2.12	1.94	1.94	4.03	3.76	3.73	3.98	3.97

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				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	38,514	50,887	66,999	64,074	68,078	2,612	2,899	3,496	3,068	4,431
Time deposits in the U.S., including negotiable certificates of deposit	4,146	5,376	3,973	3,646	8,246	90	166	175	216	209
Total cash on hand and in U.S. banks	42,660	56,263	70,972	67,720	76,324	2,702	3,065	3,670	3,284	4,640
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	22,892	21,870	25,496	22,089	27,644	603	518	712	771	615
Total cash, U.S. Government and other securities	65,553	78,133	96,468	89,809	103,968	3,305	3,583	4,383	4,055	5,255
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	51,177	52,470	52,512	51,326	47,698	3,214	3,156	3,030	3,235	3,055
Inventories	47,336	48,486	47,997	49,753	47,986	4,046	4,106	4,454	4,391	4,517
All other current assets	30,921	29,892	27,890	34,172	30,172	827	933	983	889	755
Total current assets	194,987	208,982	224,867	225,059	229,824	11,391	11,777	12,849	12,570	13,583
Property, plant, and equipment	234,926	243,055	246,735	252,107	249,995	6,645	6,510	6,536	7,033	6,868
Land and mineral rights	3,901	3,904	4,162	4,250	4,005	131	131	130	161	122
Less: Accumulated depreciation, depletion, and amortization	146,439	149,861	151,828	154,946	154,280	4,546	4,519	4,414	4,767	4,493
Net property, plant, and equipment	92,389	97,097	99,069	101,411	99,719	2,230	2,122	2,252	2,428	2,497
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	689,708	689,660	698,712	719,252	700,000	2,163	2,581	3,149	3,208	2,929
Total Assets	977,084	995,739	1,022,648	1,045,723	1,029,543	15,784	16,480	18,250	18,206	19,009
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,783	1,692	2,818	4,143	4,194	346	399	457	489	531
b. Other short-term loans, including commercial paper	7,869	10,527	8,359	8,423	7,283	156	142	176	105	93
Trade accounts and trade notes payable	30,965	31,880	32,195	29,874	30,139	1,223	1,131	959	1,120	1,295
Income taxes accrued, prior and current years, net of payments	2,006	924	1,081	1,466	1,938	66	49	70	74	65
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,421	3,335	1,820	4,726	3,590	120	136	111	122	286
b. Other long-term loans	11,648	12,623	12,682	11,442	9,803	61	115	169	106	125
All other current liabilities, including excise and sales taxes, and accrued expenses	63,354	64,012	66,466	67,237	60,647	1,477	1,347	2,058	1,443	1,588
Total current liabilities	121,045	124,993	125,420	127,310	117,593	3,450	3,319	4,000	3,459	3,983
Long-term debt, due in more than 1 year:										
a. Loans from banks	54,676	45,475	48,216	53,073	51,510	660	554	626	645	914
b. Other long-term loans	165,844	179,702	189,611	206,017	208,157	1,099	1,438	1,474	1,463	1,193
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	98,117	97,188	101,085	102,146	99,418	732	705	900	967	449
Total liabilities	439,683	447,357	464,333	488,546	476,679	5,941	6,017	7,001	6,534	6,540
Capital stock and other capital (less treasury stock)	264,605	269,571	270,422	259,286	277,469	10,939	11,904	9,022	7,188	9,035
Retained earnings	272,797	278,811	287,893	297,890	275,395	(1,095)	(1,440)	2,227	4,484	3,434
Stockholders' equity	537,401	548,382	558,315	557,177	552,864	9,844	10,463	11,249	11,672	12,469
Total Liabilities and Stockholders' Equity	977,084	995,739	1,022,648	1,045,723	1,029,543	15,784	16,480	18,250	18,206	19,009
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	73,941	83,989	99,446	97,749	112,230	7,942	8,458	8,849	9,112	9,600
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.71	7.85	9.43	8.59	10.10	20.94	21.74	24.01	22.27	27.65
Trade accounts and trade notes receivable	5.24	5.27	5.13	4.91	4.63	20.36	19.15	16.60	17.77	16.07
Inventories	4.84	4.87	4.69	4.76	4.66	25.63	24.91	24.40	24.12	23.76
Total current assets	19.96	20.99	21.99	21.52	22.32	72.17	71.46	70.41	69.05	71.45
Net property, plant, and equipment	9.46	9.75	9.69	9.70	9.69	14.13	12.88	12.34	13.34	13.14
Short-term debt, including current portion of long-term debt	2.53	2.83	2.51	2.75	2.42	4.33	4.81	5.01	4.51	5.45
Total current liabilities	12.39	12.55	12.26	12.17	11.42	21.85	20.14	21.92	19.00	20.95
Long-term debt	22.57	22.61	23.26	24.78	25.22	11.15	12.09	11.51	11.58	11.09
Total liabilities	45.00	44.93	45.40	46.72	46.30	37.64	36.51	38.36	35.89	34.40
Stockholders' equity	55.00	55.07	54.60	53.28	53.70	62.36	63.49	61.64	64.11	65.60

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	47,270	45,484	46,862	43,519	41,319	3,702	3,494	3,783	3,384	3,675
Depreciation, depletion, and amortization of property, plant, and equipment	1,259	1,193	1,211	1,249	1,302	52	51	65	48	65
All other operating costs and expenses	42,307	41,214	42,434	39,808	37,614	3,509	3,127	3,627	3,211	3,395
Income (loss) from operations	3,704	3,077	3,216	2,462	2,403	142	316	92	125	216
Interest expense	920	1,056	820	757	832	25	25	37	29	29
All other nonoperating income (expense)	417	(8,363)	1,086	5,231	(1,354)	55	(3)	1	(34)	(9)
Income (loss) before income taxes	3,200	(6,341)	3,482	6,937	217	172	288	56	62	178
Provision for current and deferred domestic income taxes	258	329	620	109	(129)	31	21	6	6	13
Income (loss) after income taxes	2,943	(6,671)	2,861	6,828	346	141	267	50	56	165
Cash dividends charged to retained earnings this quarter	1,588	1,435	1,697	2,040	1,412	75	117	36	107	84
Net income retained in business	1,355	(8,106)	1,164	4,788	(1,066)	65	150	14	(51)	81
Retained earnings at beginning of quarter	155,195	156,824	148,224	144,865	149,258	909	1,502	1,726	1,303	1,490
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,710	161	(34)	(334)	(67)	(54)	125	(208)	9	(38)
Retained earnings at end of quarter	158,260	148,879	149,355	149,319	148,125	921	1,777	1,532	1,262	1,533
	(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	2.66	2.62	2.59	2.87	3.15	1.40	1.46	1.72	1.43	1.76
All other operating costs and expenses	89.50	90.61	90.55	91.47	91.03	94.78	89.51	95.86	94.89	92.37
Income (loss) from operations	7.84	6.76	6.86	5.66	5.81	3.82	9.04	2.42	3.68	5.88
Interest expense	1.95	2.32	1.75	1.74	2.01	0.66	0.71	0.98	0.85	0.79
All other nonoperating income (expense)	0.88	(18.39)	2.32	12.02	(3.28)	1.48	(0.09)	0.03	(1.00)	(0.24)
Income (loss) before income taxes	6.77	(13.94)	7.43	15.94	0.52	4.64	8.23	1.47	1.83	4.85
Provision for current and deferred domestic income taxes	0.54	0.72	1.32	0.25	(0.31)	0.84	0.59	0.16	0.17	0.36
Income (loss) after income taxes	6.23	(14.67)	6.11	15.69	0.84	3.80	7.64	1.32	1.67	4.49
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.78	(25.41)	14.39	25.97	0.82	15.22	23.13	4.32	4.30	13.68
After income taxes	10.83	(26.73)	11.82	25.56	1.31	12.48	21.48	3.86	3.91	12.66
Annual rate of profit on total assets:										
Before income taxes	4.12	(8.88)	4.80	9.35	0.30	7.90	12.67	2.21	2.49	6.47
After income taxes	3.79	(9.34)	3.95	9.20	0.48	6.48	11.77	1.98	2.27	5.98
	(based on succeeding table)									
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.12	1.13	1.01	1.23	1.20	2.31	2.44	2.34	3.42	2.53
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.28	0.25	0.44	0.40	0.55	0.69	0.67	1.05	0.84
Total stockholders' equity to total debt	1.15	1.15	1.12	1.22	1.27	2.24	2.67	2.02	2.76	1.58

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

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

Item	Electrical Equipment, Appliances, and Components All Total Asset Sizes					Electrical Equipment, Appliances, and Components Total Assets Under \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	18,502	20,039	14,314	30,350	25,262	1,389	1,592	1,880	1,507	2,094
Time deposits in the U.S., including negotiable certificates of deposit	384	540	313	251	284	38	212	215	151	208
Total cash on hand and in U.S. banks	18,886	20,579	14,627	30,601	25,546	1,427	1,803	2,095	1,658	2,302
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,062	4,187	9,018	9,631	9,208	145	151	189	772	694
Total cash, U.S. Government and other securities	23,948	24,766	23,645	40,232	34,754	1,571	1,955	2,284	2,430	2,996
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,193	28,185	27,911	28,101	26,976	1,961	1,748	2,211	2,145	2,333
Inventories	32,125	28,782	29,244	29,506	29,193	2,785	2,844	3,098	3,000	3,331
All other current assets	15,149	16,440	14,192	14,195	12,768	263	338	331	349	343
Total current assets	101,415	98,173	94,991	112,034	103,691	6,580	6,884	7,924	7,925	9,003
Property, plant, and equipment	71,118	67,450	71,022	73,223	73,890	3,810	4,144	4,649	4,536	4,884
Land and mineral rights	1,495	1,377	1,434	1,466	2,318	61	79	53	52	56
Less: Accumulated depreciation, depletion, and amortization	40,747	40,300	42,291	43,071	43,952	2,526	2,810	3,209	3,136	3,394
Net property, plant, and equipment	31,867	28,528	30,165	31,618	32,256	1,345	1,413	1,493	1,452	1,547
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	177,156	158,904	164,907	153,234	155,216	768	778	658	577	477
Total Assets	310,438	285,605	290,063	296,886	291,162	8,692	9,075	10,075	9,955	11,027
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,456	4,300	3,232	5,460	5,232	306	309	366	384	495
b. Other short-term loans, including commercial paper	7,556	6,817	9,740	8,894	7,540	179	308	513	21	487
Trade accounts and trade notes payable	28,646	27,611	27,267	27,539	25,136	1,124	1,247	1,203	1,058	1,067
Income taxes accrued, prior and current years, net of payments	1,172	141	762	1,077	1,278	10	3	11	18	43
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	492	429	178	217	574	56	65	100	67	230
b. Other long-term loans	7,044	6,208	8,511	4,338	3,603	377	51	249	32	151
All other current liabilities, including excise and sales taxes, and accrued expenses	40,558	41,447	44,722	43,291	42,968	800	838	951	739	1,082
Total current liabilities	90,924	86,951	94,413	90,816	86,330	2,852	2,821	3,393	2,319	3,554
Long-term debt, due in more than 1 year:										
a. Loans from banks	17,603	18,618	14,827	17,309	14,628	401	464	445	347	719
b. Other long-term loans	56,231	50,378	49,849	51,245	52,034	700	666	875	1,235	1,209
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,994	29,845	34,178	30,667	32,207	229	151	204	284	334
Total liabilities	201,751	185,792	193,266	190,037	185,199	4,181	4,102	4,918	4,186	5,817
Capital stock and other capital (less treasury stock)	(49,574)	(49,067)	(52,558)	(42,470)	(42,162)	3,590	3,195	3,624	4,507	3,678
Retained earnings	158,260	148,879	149,355	149,319	148,125	921	1,777	1,532	1,262	1,533
Stockholders' equity	108,686	99,812	96,797	106,849	105,963	4,511	4,973	5,157	5,769	5,210
Total Liabilities and Stockholders' Equity	310,438	285,605	290,063	296,886	291,162	8,692	9,075	10,075	9,955	11,027
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	10,491	11,222	579	21,218	17,361	3,728	4,063	4,531	5,606	5,449
SELECTED BALANCE SHEET RATIOS										
	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.71	8.67	8.15	13.55	11.94	18.08	21.54	22.67	24.41	27.17
Trade accounts and trade notes receivable	9.73	9.87	9.62	9.47	9.26	22.56	19.26	21.94	21.55	21.16
Inventories	10.35	10.08	10.08	9.94	10.03	32.04	31.33	30.75	30.14	30.21
Total current assets	32.67	34.37	32.75	37.74	35.61	75.70	75.86	78.65	79.61	81.65
Net property, plant, and equipment	10.27	9.99	10.40	10.65	11.08	15.47	15.57	14.82	14.59	14.03
Short-term debt, including current portion of long-term debt	6.62	6.22	7.47	6.37	5.82	10.56	8.08	12.19	5.07	12.35
Total current liabilities	29.29	30.44	32.55	30.59	29.65	32.81	31.09	33.68	23.30	32.23
Long-term debt	23.78	24.16	22.30	23.09	22.90	12.66	12.45	13.11	15.90	17.49
Total liabilities	64.99	65.05	66.63	64.01	63.61	48.10	45.21	48.81	42.05	52.75
Stockholders' equity	35.01	34.95	33.37	35.99	36.39	51.90	54.79	51.19	57.95	47.25

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	314,892	321,259	306,148	272,435	179,636	9,617	9,992	11,137	9,621	7,484
Depreciation, depletion, and amortization of property, plant, and equipment	7,323	7,261	7,767	7,561	7,289	190	232	232	197	253
All other operating costs and expenses	286,408	293,988	284,389	254,963	177,496	8,466	9,115	10,363	8,930	6,990
Income (loss) from operations	21,161	20,010	13,991	9,911	(5,150)	960	645	542	494	240
Interest expense	3,989	4,034	4,045	3,786	4,557	61	66	75	71	55
All other nonoperating income (expense)	694	5,340	(2,761)	(809)	26	(2)	7	(7)	18	66
Income (loss) before income taxes	17,865	21,316	7,185	5,316	(9,681)	898	587	461	440	251
Provision for current and deferred domestic income taxes	2,723	1,690	(1,010)	1,238	(1,941)	50	23	61	28	18
Income (loss) after income taxes	15,143	19,626	8,195	4,078	(7,740)	848	563	400	412	233
Cash dividends charged to retained earnings this quarter	9,238	8,558	12,045	8,073	6,677	204	194	62	34	30
Net income retained in business	5,905	11,068	(3,850)	(3,995)	(14,417)	644	369	338	378	203
Retained earnings at beginning of quarter	384,596	386,373	393,121	386,118	377,858	5,145	5,188	5,624	5,771	4,855
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(545)	(297)	(1,834)	(3,357)	(5,881)	(276)	(95)	(138)	(262)	(64)
Retained earnings at end of quarter	389,956	397,144	387,437	378,766	357,560	5,513	5,462	5,824	5,887	4,993
	(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	2.33	2.26	2.54	2.78	4.06	1.98	2.32	2.08	2.05	3.38
All other operating costs and expenses	90.95	91.51	92.89	93.59	98.81	88.04	91.22	93.05	92.82	93.40
Income (loss) from operations	6.72	6.23	4.57	3.64	(2.87)	9.98	6.46	4.87	5.13	3.21
Interest expense	1.27	1.26	1.32	1.39	2.54	0.63	0.66	0.67	0.74	0.74
All other nonoperating income (expense)	0.22	1.66	(0.90)	(0.30)	0.01	(0.02)	0.07	(0.06)	0.18	0.89
Income (loss) before income taxes	5.67	6.64	2.35	1.95	(5.39)	9.33	5.87	4.14	4.57	3.36
Provision for current and deferred domestic income taxes	0.86	0.53	(0.33)	0.45	(1.08)	0.52	0.23	0.54	0.29	0.24
Income (loss) after income taxes	4.81	6.11	2.68	1.50	(4.31)	8.82	5.64	3.59	4.28	3.12
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	17.51	20.67	7.30	5.64	(9.68)	34.42	21.95	18.08	16.96	9.62
After income taxes	14.84	19.04	8.33	4.32	(7.74)	32.51	21.07	15.70	15.87	8.92
Annual rate of profit on total assets:										
Before income taxes	5.12	6.01	2.09	1.50	(2.68)	17.84	10.98	8.40	8.24	4.60
After income taxes	4.34	5.54	2.38	1.15	(2.15)	16.85	10.54	7.30	7.71	4.27
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.08	1.12	1.09	1.20	1.32	2.07	1.90	1.75	1.82	1.92
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.18	0.18	0.27	0.35	0.39	0.35	0.34	0.36	0.45
Total stockholders' equity to total debt	1.34	1.32	1.27	1.02	1.01	2.21	1.98	1.88	2.10	1.73

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

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

Item	Transportation Equipment All Total Asset Sizes					Transportation Equipment Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	44,036	48,535	46,445	63,304	81,142	2,115	2,331	2,524	2,383	3,023
Time deposits in the U.S., including negotiable certificates of deposit	10,205	12,897	12,673	14,652	16,560	161	155	194	178	197
Total cash on hand and in U.S. banks	54,240	61,432	59,118	77,956	97,702	2,275	2,486	2,718	2,561	3,220
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	25,767	25,709	25,759	44,988	56,655	247	201	196	287	182
Total cash, U.S. Government and other securities	80,007	87,141	84,877	122,944	154,357	2,522	2,688	2,914	2,848	3,402
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	146,018	146,472	130,391	134,469	123,956	4,150	4,301	4,168	4,069	3,455
Inventories	220,101	237,238	219,691	228,003	229,863	6,041	6,476	6,834	6,895	6,809
All other current assets	69,797	76,318	73,253	72,526	70,996	721	946	886	663	749
Total current assets	515,923	547,170	508,212	557,943	579,172	13,435	14,411	14,801	14,476	14,415
Property, plant, and equipment	446,604	455,945	450,454	438,676	430,270	12,389	13,337	14,610	14,529	15,662
Land and mineral rights	8,574	9,127	9,117	9,158	9,404	239	239	246	222	224
Less: Accumulated depreciation, depletion, and amortization	245,222	253,521	248,425	243,058	237,972	7,498	8,085	9,184	9,222	9,882
Net property, plant, and equipment	209,956	211,551	211,146	204,776	201,702	5,130	5,491	5,671	5,529	6,005
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	668,566	659,251	658,673	650,826	662,248	1,564	1,462	1,453	1,353	1,436
Total Assets	1,394,446	1,417,972	1,378,032	1,413,545	1,443,122	20,129	21,363	21,925	21,357	21,856
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	8,152	10,100	11,890	12,247	11,292	1,485	1,751	2,343	1,511	1,407
b. Other short-term loans, including commercial paper	14,737	15,410	15,743	20,320	15,609	253	338	134	323	270
Trade accounts and trade notes payable	138,805	143,423	131,299	127,980	108,667	2,478	2,784	3,275	2,910	2,693
Income taxes accrued, prior and current years, net of payments	1,640	1,223	1,112	1,557	2,587	34	110	41	(12)	33
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,878	4,341	3,273	3,751	5,508	331	539	282	270	482
b. Other long-term loans	18,413	18,464	17,837	17,256	16,734	131	234	227	343	440
All other current liabilities, including excise and sales taxes, and accrued expenses	292,870	296,644	284,407	280,160	279,555	1,793	1,833	2,178	2,628	2,186
Total current liabilities	478,495	489,605	465,560	463,270	439,952	6,505	7,589	8,479	7,971	7,511
Long-term debt, due in more than 1 year:										
a. Loans from banks	53,486	54,446	52,322	67,321	69,525	1,527	1,807	1,801	2,010	2,170
b. Other long-term loans	205,132	210,041	207,941	250,288	278,878	1,004	719	621	491	1,269
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	249,216	251,486	258,773	255,439	254,800	663	556	832	507	453
Total liabilities	986,330	1,005,577	984,597	1,036,317	1,043,156	9,698	10,671	11,734	10,979	11,403
Capital stock and other capital (less treasury stock)	18,160	15,251	5,998	(1,538)	42,406	4,919	5,231	4,367	4,491	5,459
Retained earnings	389,956	397,144	387,437	378,766	357,560	5,513	5,462	5,824	5,887	4,993
Stockholders' equity	408,116	412,395	393,435	377,227	399,966	10,431	10,692	10,191	10,378	10,453
Total Liabilities and Stockholders' Equity	1,394,446	1,417,972	1,378,032	1,413,545	1,443,122	20,129	21,363	21,925	21,357	21,856
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	37,428	57,565	42,652	94,673	139,219	6,930	6,821	6,322	6,504	6,904
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.74	6.15	6.16	8.70	10.70	12.53	12.58	13.29	13.34	15.56
Trade accounts and trade notes receivable	10.47	10.33	9.46	9.51	8.59	20.62	20.13	19.01	19.05	15.81
Inventories	15.78	16.73	15.94	16.13	15.93	30.01	30.31	31.17	32.29	31.16
Total current assets	37.00	38.59	36.88	39.47	40.13	66.74	67.45	67.51	67.78	65.96
Net property, plant, and equipment	15.06	14.92	15.32	14.49	13.98	25.49	25.70	25.87	25.89	27.47
Short-term debt, including current portion of long-term debt	3.24	3.41	3.54	3.79	3.41	10.93	13.40	13.62	11.45	11.89
Total current liabilities	34.31	34.53	33.78	32.77	30.49	32.31	35.52	38.67	37.32	34.37
Long-term debt	18.55	18.65	18.89	22.47	24.14	12.57	11.82	11.05	11.71	15.73
Total liabilities	70.73	70.92	71.45	73.31	72.28	48.18	49.95	53.52	51.41	52.17
Stockholders' equity	29.27	29.08	28.55	26.69	27.72	51.82	50.05	46.48	48.59	47.83

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	218,435	220,078	204,420	179,317	99,269	6,077	6,532	6,412	5,725	4,412
Depreciation, depletion, and amortization of property, plant, and equipment	4,942	4,815	5,170	5,057	4,852	123	149	135	134	150
All other operating costs and expenses	204,397	205,293	194,295	171,202	101,461	5,580	6,004	6,154	5,429	4,240
Income (loss) from operations	9,097	9,970	4,955	3,058	(7,044)	374	378	123	161	21
Interest expense	2,093	2,122	1,990	1,852	2,217	37	39	42	36	36
All other nonoperating income (expense)	3,842	2,282	(1,009)	(1,789)	3,102	(3)	4	6	18	41
Income (loss) before income taxes	10,846	10,131	1,955	(584)	(6,159)	334	343	86	143	27
Provision for current and deferred domestic income taxes	1,689	451	(204)	855	(1,288)	25	11	27	16	5
Income (loss) after income taxes	9,156	9,680	2,160	(1,438)	(4,870)	309	332	59	127	22
Cash dividends charged to retained earnings this quarter	3,176	3,759	5,654	5,240	2,479	127	144	32	22	19
Net income retained in business	5,981	5,921	(3,494)	(6,678)	(7,350)	183	189	27	105	2
Retained earnings at beginning of quarter	149,562	153,191	156,216	152,791	142,827	3,799	4,191	4,501	5,494	4,362
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(339)	29	(458)	(1,560)	291	(250)	(11)	(104)	49	(52)
Retained earnings at end of quarter	155,204	159,141	152,264	144,554	135,769	3,731	4,368	4,424	5,648	4,312
	(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	2.26	2.19	2.53	2.82	4.89	2.03	2.28	2.11	2.34	3.41
All other operating costs and expenses	93.57	93.28	95.05	95.47	102.21	91.81	91.93	95.98	94.84	96.11
Income (loss) from operations	4.16	4.53	2.42	1.71	(7.10)	6.16	5.79	1.91	2.82	0.48
Interest expense	0.96	0.96	0.97	1.03	2.23	0.61	0.60	0.66	0.64	0.81
All other nonoperating income (expense)	1.76	1.04	(0.49)	(1.00)	3.12	(0.05)	0.06	0.09	0.32	0.93
Income (loss) before income taxes	4.97	4.60	0.96	(0.33)	(6.20)	5.50	5.25	1.34	2.50	0.61
Provision for current and deferred domestic income taxes	0.77	0.20	(0.10)	0.48	(1.30)	0.42	0.16	0.42	0.29	0.11
Income (loss) after income taxes	4.19	4.40	1.06	(0.80)	(4.91)	5.09	5.09	0.92	2.21	0.49
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.74	14.58	2.94	(0.92)	(9.85)	21.04	20.63	5.44	7.94	1.52
After income taxes	13.29	13.93	3.25	(2.26)	(7.79)	19.45	19.99	3.74	7.04	1.24
Annual rate of profit on total assets:										
Before income taxes	5.81	5.35	1.08	(0.32)	(3.39)	10.49	10.36	2.59	4.18	0.75
After income taxes	4.90	5.11	1.19	(0.78)	(2.68)	9.70	10.05	1.78	3.70	0.61
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.09	1.12	1.10	1.26	1.33	1.83	1.79	1.65	1.82	1.91
Total cash, U.S. Government and other securities, to total current liabilities	0.26	0.26	0.28	0.42	0.51	0.33	0.34	0.36	0.40	0.44
Total stockholders' equity to total debt	2.12	2.10	2.07	1.57	1.42	2.01	2.09	1.88	2.61	1.83

¹ Included in Transportation Equipment.

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

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

Item	Motor Vehicles and Parts All Total Asset Sizes ¹					Motor Vehicles and Parts Total Assets Under \$50 Million ¹				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	24,259	26,427	23,501	29,299	35,184	1,111	1,357	1,560	1,597	1,841
Time deposits in the U.S., including negotiable certificates of deposit	8,240	8,730	10,199	12,529	14,287	144	142	169	165	181
Total cash on hand and in U.S. banks	32,499	35,157	33,700	41,829	49,470	1,255	1,499	1,729	1,762	2,022
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	23,217	22,676	22,361	41,604	39,998	204	172	165	268	122
Total cash, U.S. Government and other securities	55,716	57,833	56,061	83,433	89,468	1,460	1,670	1,894	2,030	2,143
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	62,492	62,132	52,371	51,327	43,325	2,726	2,877	2,582	2,764	2,368
Inventories	70,552	75,517	62,656	66,029	61,120	3,547	3,649	3,745	4,050	4,225
All other current assets	44,016	49,490	47,827	46,766	39,722	409	579	500	403	496
Total current assets	232,777	244,973	218,915	247,555	233,635	8,141	8,775	8,721	9,247	9,233
Property, plant, and equipment	292,425	299,725	293,275	281,263	275,765	9,255	9,242	10,432	10,666	11,873
Land and mineral rights	5,737	6,304	6,259	6,283	6,286	181	176	190	186	193
Less: Accumulated depreciation, depletion, and amortization	161,162	166,890	161,849	155,680	153,505	5,656	5,681	6,732	7,010	7,776
Net property, plant, and equipment	137,000	139,139	137,685	131,865	128,546	3,779	3,737	3,891	3,842	4,290
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	377,432	373,229	366,425	360,484	364,124	832	717	662	624	812
Total Assets	747,209	757,341	723,026	739,904	726,305	12,752	13,229	13,274	13,714	14,335
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	6,699	8,102	8,230	9,268	9,480	1,126	1,240	1,670	1,081	1,043
b. Other short-term loans, including commercial paper	4,544	4,404	4,777	6,339	7,532	218	284	120	228	162
Trade accounts and trade notes payable	97,022	100,710	90,318	86,343	73,199	1,764	2,055	2,180	2,271	2,156
Income taxes accrued, prior and current years, net of payments	233	222	250	246	687	29	89	38	(21)	27
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,325	3,079	2,086	2,063	3,038	179	227	163	152	192
b. Other long-term loans	2,900	3,265	3,583	5,186	5,445	100	58	120	137	276
All other current liabilities, including excise and sales taxes, and accrued expenses	100,707	99,250	89,987	87,791	76,932	1,021	951	993	1,227	971
Total current liabilities	214,431	219,032	199,231	197,237	176,313	4,438	4,905	5,283	5,074	4,828
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,157	32,182	28,821	42,681	44,905	989	896	899	903	1,325
b. Other long-term loans	82,651	81,589	81,103	96,288	106,261	555	479	390	264	848
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	143,356	146,659	148,284	149,491	148,687	413	303	379	265	288
Total liabilities	471,594	479,461	457,439	485,696	476,167	6,395	6,582	6,951	6,507	7,289
Capital stock and other capital (less treasury stock)	120,411	118,739	113,322	109,654	114,369	2,626	2,279	1,900	1,559	2,734
Retained earnings	155,204	159,141	152,264	144,554	135,769	3,731	4,368	4,424	5,648	4,312
Stockholders' equity	275,615	277,880	265,586	254,208	250,139	6,357	6,647	6,324	7,207	7,046
Total Liabilities and Stockholders' Equity	747,209	757,341	723,026	739,904	726,305	12,752	13,229	13,274	13,714	14,335
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	18,346	25,941	19,684	50,318	57,322	3,703	3,870	3,438	4,173	4,405
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.46	7.64	7.75	11.28	12.32	11.45	12.63	14.27	14.80	14.95
Trade accounts and trade notes receivable	8.36	8.20	7.24	6.94	5.97	21.38	21.75	19.45	20.15	16.52
Inventories	9.44	9.97	8.67	8.92	8.42	27.81	27.58	28.21	29.54	29.48
Total current assets	31.15	32.35	30.28	33.46	32.17	63.84	66.33	65.70	67.43	64.41
Net property, plant, and equipment	18.33	18.37	19.04	17.82	17.70	29.64	28.25	29.31	28.02	29.93
Short-term debt, including current portion of long-term debt	2.20	2.49	2.58	3.09	3.51	12.73	13.67	15.61	11.65	11.68
Total current liabilities	28.70	28.92	27.56	26.66	24.28	34.80	37.07	39.80	37.00	33.68
Long-term debt	15.23	15.02	15.20	18.78	20.81	12.11	10.39	9.71	8.51	15.16
Total liabilities	63.11	63.31	63.27	65.64	65.56	50.15	49.75	52.36	47.45	50.85
Stockholders' equity	36.89	36.69	36.73	34.36	34.44	49.85	50.25	47.64	52.55	49.15

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	73,990	79,011	78,088	73,273	62,156	1,194	1,127	1,385	971	918
Depreciation, depletion, and amortization of property, plant, and equipment	1,809	1,901	1,992	1,924	1,842	45	52	64	33	41
All other operating costs and expenses	62,394	68,954	68,951	66,111	59,121	959	938	1,123	867	806
Income (loss) from operations	9,787	8,155	7,145	5,239	1,193	190	138	197	71	71
Interest expense	1,523	1,560	1,645	1,603	1,968	15	13	20	21	11
All other nonoperating income (expense)	(3,535)	2,592	(2,133)	1,019	(2,999)	(2)	(5)	(14)	(2)	(1)
Income (loss) before income taxes	4,730	9,187	3,367	4,654	(3,774)	173	119	163	48	59
Provision for current and deferred domestic income taxes	629	971	(1,011)	419	(567)	13	3	26	5	10
Income (loss) after income taxes	4,101	8,216	4,379	4,236	(3,207)	160	116	137	43	49
Cash dividends charged to retained earnings this quarter	5,417	4,249	5,836	2,329	3,764	17	32	10	12	8
Net income retained in business	(1,316)	3,967	(1,457)	1,906	(6,970)	143	84	128	31	41
Retained earnings at beginning of quarter	191,643	189,269	191,981	187,718	188,415	1,613	2,045	2,016	1,302	947
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(69)	(256)	(1,254)	(1,600)	(6,064)	40	(34)	(77)	(226)	0
Retained earnings at end of quarter	190,258	192,980	189,270	188,024	175,381	1,796	2,095	2,066	1,107	988
	(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	2.44	2.41	2.55	2.63	2.96	3.73	4.57	4.65	3.41	4.46
All other operating costs and expenses	84.33	87.27	88.30	90.22	95.12	80.36	83.22	81.13	89.25	87.84
Income (loss) from operations	13.23	10.32	9.15	7.15	1.92	15.91	12.21	14.22	7.34	7.69
Interest expense	2.06	1.97	2.11	2.19	3.17	1.22	1.16	1.43	2.18	1.19
All other nonoperating income (expense)	(4.78)	3.28	(2.73)	1.39	(4.82)	(0.19)	(0.48)	(0.99)	(0.18)	(0.13)
Income (loss) before income taxes	6.39	11.63	4.31	6.35	(6.07)	14.50	10.57	11.80	4.97	6.37
Provision for current and deferred domestic income taxes	0.85	1.23	(1.30)	0.57	(0.91)	1.08	0.24	1.87	0.55	1.04
Income (loss) after income taxes	5.54	10.40	5.61	5.78	(5.16)	13.42	10.33	9.93	4.42	5.33
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.66	39.21	15.41	22.34	(13.82)	30.35	18.64	25.71	11.28	11.72
After income taxes	17.91	35.07	20.04	20.33	(11.74)	28.09	18.22	21.64	10.03	9.80
Annual rate of profit on total assets:										
Before income taxes	3.79	7.18	2.64	3.54	(2.66)	18.36	11.64	15.02	5.32	6.07
After income taxes	3.28	6.42	3.43	3.22	(2.26)	16.99	11.38	12.64	4.73	5.07
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.08	1.12	1.09	1.20	1.38	3.17	2.40	2.64	2.20	2.20
Total cash, U.S. Government and other securities, to total current liabilities	0.11	0.13	0.13	0.18	0.31	0.52	0.42	0.41	0.30	0.46
Total stockholders' equity to total debt	0.65	0.63	0.58	0.47	0.57	2.88	3.32	2.49	1.43	1.69

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	17,021	18,804	20,159	31,575	41,579	394	450	442	313	497
Time deposits in the U.S., including negotiable certificates of deposit	1,865	4,076	2,377	1,999	2,239	16	6	16	5	8
Total cash on hand and in U.S. banks	18,887	22,880	22,536	33,574	43,818	410	456	458	318	506
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,091	2,676	2,991	3,001	16,261	24	22	13	19	32
Total cash, U.S. Government and other securities	20,978	25,557	25,527	36,575	60,078	434	478	471	336	538
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	55,869	57,184	53,168	54,830	52,263	696	674	736	632	462
Inventories	113,162	119,620	119,330	123,844	131,017	1,364	1,451	1,560	1,330	1,408
All other current assets	23,246	24,239	23,006	22,707	28,025	126	137	262	126	142
Total current assets	213,255	226,599	221,031	237,955	271,384	2,621	2,740	3,029	2,424	2,550
Property, plant, and equipment	115,160	117,305	118,031	118,040	114,940	1,723	2,270	2,399	2,144	2,065
Land and mineral rights	2,252	2,247	2,234	2,225	2,475	21	20	11	9	9
Less: Accumulated depreciation, depletion, and amortization	66,461	68,357	68,465	69,146	65,878	1,035	1,441	1,511	1,340	1,172
Net property, plant, and equipment	50,952	51,195	51,800	51,118	51,536	708	850	900	813	902
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	235,457	233,796	237,533	236,759	244,775	443	505	421	398	406
Total Assets	499,663	511,590	510,363	525,832	567,695	3,772	4,095	4,350	3,635	3,857
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	1,093	1,659	3,083	2,493	1,383	188	319	377	329	238
b. Other short-term loans, including commercial paper	7,544	7,769	10,326	13,355	7,002	7	13	5	72	60
Trade accounts and trade notes payable	34,534	34,830	33,783	34,738	28,966	210	188	403	223	198
Income taxes accrued, prior and current years, net of payments	1,334	1,003	895	1,308	1,872	(4)	18	2	2	(2)
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,093	706	796	1,223	1,675	95	113	73	64	203
b. Other long-term loans	12,804	12,666	11,057	8,794	8,739	7	19	39	39	77
All other current liabilities, including excise and sales taxes, and accrued expenses	139,901	142,977	142,224	136,998	146,516	325	474	247	376	385
Total current liabilities	198,303	201,609	202,164	198,909	196,151	828	1,142	1,145	1,104	1,159
Long-term debt, due in more than 1 year:										
a. Loans from banks	12,124	11,799	13,338	13,988	13,591	283	245	430	587	366
b. Other long-term loans	106,178	113,382	112,166	138,468	157,924	212	64	99	113	239
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	91,498	91,084	95,287	91,146	90,767	167	87	135	118	98
Total liabilities	408,103	417,873	422,956	442,510	458,432	1,491	1,538	1,809	1,921	1,861
Capital stock and other capital (less treasury stock)	(98,698)	(99,264)	(101,863)	(104,702)	(66,119)	485	462	475	607	1,008
Retained earnings	190,258	192,980	189,270	188,024	175,381	1,796	2,095	2,066	1,107	988
Stockholders' equity	91,560	93,717	87,408	83,322	109,262	2,281	2,557	2,541	1,714	1,996
Total Liabilities and Stockholders' Equity	499,663	511,590	510,363	525,832	567,695	3,772	4,095	4,350	3,635	3,857
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	14,951	24,990	18,867	39,046	75,232	1,793	1,598	1,883	1,320	1,391
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.20	5.00	5.00	6.96	10.58	11.51	11.67	10.82	9.25	13.94
Trade accounts and trade notes receivable	11.18	11.18	10.42	10.43	9.21	18.46	16.46	16.92	17.37	11.97
Inventories	22.65	23.38	23.38	23.55	23.08	36.16	35.45	35.86	36.57	36.51
Total current assets	42.68	44.29	43.31	45.25	47.80	69.48	66.92	69.63	66.67	66.10
Net property, plant, and equipment	10.20	10.01	10.15	9.72	9.08	18.77	20.76	20.69	22.37	23.38
Short-term debt, including current portion of long-term debt	4.51	4.46	4.95	4.92	3.31	7.87	11.31	11.34	13.84	14.99
Total current liabilities	39.69	39.41	39.61	37.83	34.55	21.94	27.90	26.33	30.36	30.04
Long-term debt	23.68	24.47	24.59	28.99	30.21	13.14	7.52	12.15	19.24	15.68
Total liabilities	81.68	81.68	82.87	84.15	80.75	39.52	37.55	41.58	52.84	48.25
Stockholders' equity	18.32	18.32	17.13	15.85	19.25	60.48	62.45	58.42	47.16	51.75

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	17,975	19,316	18,747	17,362	15,001	4,103	4,348	3,930	3,324	3,605
Depreciation, depletion, and amortization of property, plant, and equipment	356	394	416	423	483	51	80	98	71	141
All other operating costs and expenses	16,004	17,035	16,846	15,770	13,706	3,677	3,754	3,588	3,120	3,325
Income (loss) from operations	1,615	1,886	1,486	1,169	812	375	514	245	134	139
Interest expense	319	334	311	265	250	18	16	27	10	8
All other nonoperating income (expense)	132	415	456	490	(112)	2	(7)	(4)	(8)	(14)
Income (loss) before income taxes	1,428	1,968	1,631	1,394	450	359	492	213	116	117
Provision for current and deferred domestic income taxes	169	215	197	147	113	17	14	23	15	20
Income (loss) after income taxes	1,259	1,753	1,435	1,247	337	342	478	190	101	97
Cash dividends charged to retained earnings this quarter	523	507	375	249	237	90	182	99	19	6
Net income retained in business	736	1,246	1,060	998	100	252	296	91	82	91
Retained earnings at beginning of quarter	16,381	16,765	18,097	19,359	19,810	3,798	3,833	4,183	3,936	4,270
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(347)	(198)	(423)	(932)	138	(54)	27	(100)	(30)	161
Retained earnings at end of quarter	16,770	17,814	18,734	19,425	20,047	3,996	4,155	4,174	3,989	4,522
	(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	1.98	2.04	2.22	2.44	3.22	1.25	1.85	2.49	2.13	3.92
All other operating costs and expenses	89.03	88.19	89.86	90.83	91.36	89.61	86.32	91.29	93.85	92.22
Income (loss) from operations	8.98	9.77	7.92	6.73	5.42	9.14	11.83	6.22	4.02	3.86
Interest expense	1.77	1.73	1.66	1.53	1.67	0.43	0.37	0.69	0.29	0.22
All other nonoperating income (expense)	0.73	2.15	2.43	2.82	(0.74)	0.05	(0.15)	(0.11)	(0.23)	(0.39)
Income (loss) before income taxes	7.94	10.19	8.70	8.03	3.00	8.76	11.31	5.42	3.50	3.25
Provision for current and deferred domestic income taxes	0.94	1.11	1.05	0.85	0.76	0.42	0.32	0.59	0.46	0.56
Income (loss) after income taxes	7.00	9.07	7.65	7.18	2.25	8.34	10.99	4.83	3.04	2.69
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	30.98	39.99	33.94	27.47	9.13	30.87	38.75	17.68	10.00	8.63
After income taxes	27.32	35.62	29.85	24.58	6.83	29.39	37.64	15.77	8.69	7.13
Annual rate of profit on total assets:										
Before income taxes	10.12	13.73	11.47	9.51	3.03	19.18	23.75	10.39	5.99	5.17
After income taxes	8.93	12.23	10.09	8.51	2.27	18.26	23.07	9.26	5.20	4.28
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.46	1.50	1.48	1.71	1.73	2.56	2.65	2.40	2.28	2.61
Total cash, U.S. Government and other securities, to total current liabilities	0.25	0.29	0.31	0.45	0.53	0.55	0.63	0.58	0.48	0.74
Total stockholders' equity to total debt	0.92	1.01	1.03	1.01	0.91	4.20	3.82	4.19	4.33	3.35

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

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

Item	Furniture and Related Products All Total Asset Sizes					Furniture and Related Products Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,627	2,965	3,239	4,869	5,648	932	1,145	1,177	935	1,555
Time deposits in the U.S., including negotiable certificates of deposit	190	175	171	114	171	101	99	97	76	134
Total cash on hand and in U.S. banks	2,817	3,140	3,409	4,983	5,819	1,033	1,244	1,274	1,011	1,689
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	644	848	1,031	1,163	1,734	115	168	148	139	196
Total cash, U.S. Government and other securities	3,461	3,988	4,440	6,146	7,553	1,148	1,412	1,422	1,150	1,885
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,948	7,769	7,753	8,086	8,130	2,198	2,403	2,156	1,875	2,215
Inventories	7,758	7,569	7,466	7,501	7,376	1,739	1,758	1,851	1,937	1,930
All other current assets	1,386	1,549	1,756	1,703	1,637	257	381	490	468	579
Total current assets	20,553	20,874	21,415	23,436	24,695	5,342	5,954	5,919	5,429	6,609
Property, plant, and equipment	24,410	24,172	23,899	23,142	23,112	5,199	5,254	5,041	4,885	4,605
Land and mineral rights	550	495	448	446	411	83	31	29	34	26
Less: Accumulated depreciation, depletion, and amortization	15,871	15,587	15,404	14,709	14,816	3,587	3,453	3,279	3,147	2,912
Net property, plant, and equipment	9,089	9,080	8,943	8,879	8,707	1,695	1,832	1,791	1,773	1,718
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,781	27,361	26,523	26,297	26,090	455	497	490	573	730
Total Assets	56,423	57,314	56,880	58,611	59,492	7,492	8,283	8,199	7,775	9,057
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	963	573	555	639	889	244	200	217	294	272
b. Other short-term loans, including commercial paper	55	120	55	109	139	23	50	7	36	86
Trade accounts and trade notes payable	5,582	5,551	5,857	5,483	5,057	765	997	1,316	1,113	811
Income taxes accrued, prior and current years, net of payments	82	133	125	372	382	32	37	37	52	57
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	856	438	648	522	1,102	201	176	59	86	257
b. Other long-term loans	473	830	514	509	384	13	63	49	18	63
All other current liabilities, including excise and sales taxes, and accrued expenses	6,052	6,289	6,686	6,110	6,293	813	727	779	778	989
Total current liabilities	14,064	13,933	14,441	13,744	14,247	2,090	2,250	2,464	2,378	2,535
Long-term debt, due in more than 1 year:										
a. Loans from banks	8,984	7,717	7,010	9,361	9,525	395	427	343	321	575
b. Other long-term loans	8,736	9,739	9,930	8,898	9,621	235	414	474	319	367
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,201	6,242	6,273	6,312	6,368	117	116	102	103	149
Total liabilities	37,986	37,631	37,653	38,315	39,761	2,837	3,207	3,383	3,121	3,626
Capital stock and other capital (less treasury stock)	1,667	1,870	494	871	(316)	660	921	642	666	909
Retained earnings	16,770	17,814	18,734	19,425	20,047	3,996	4,155	4,174	3,989	4,522
Stockholders' equity	18,437	19,684	19,228	20,296	19,731	4,655	5,076	4,816	4,654	5,431
Total Liabilities and Stockholders' Equity	56,423	57,314	56,880	58,611	59,492	7,492	8,283	8,199	7,775	9,057
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	6,489	6,941	6,974	9,691	10,448	3,251	3,704	3,455	3,051	4,074
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.13	6.96	7.81	10.49	12.70	15.32	17.05	17.34	14.79	20.81
Trade accounts and trade notes receivable	14.09	13.55	13.63	13.80	13.66	29.33	29.01	26.30	24.11	24.46
Inventories	13.75	13.21	13.13	12.80	12.40	23.22	21.23	22.57	24.91	21.31
Total current assets	36.43	36.42	37.65	39.99	41.51	71.30	71.88	72.19	69.83	72.97
Net property, plant, and equipment	16.11	15.84	15.72	15.15	14.64	22.63	22.11	21.84	22.80	18.97
Short-term debt, including current portion of long-term debt	4.16	3.42	3.12	3.04	4.23	6.41	5.90	4.04	5.59	7.49
Total current liabilities	24.93	24.31	25.39	23.45	23.95	27.90	27.16	30.05	30.59	27.99
Long-term debt	31.41	30.46	29.78	31.15	32.18	8.40	10.15	9.97	8.22	10.40
Total liabilities	67.32	65.66	66.20	65.37	66.83	37.86	38.72	41.26	40.14	40.04
Stockholders' equity	32.68	34.34	33.80	34.63	33.17	62.14	61.28	58.74	59.86	59.96

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	54,289	55,601	60,718	58,667	51,088	4,689	5,176	5,395	4,943	3,895
Depreciation, depletion, and amortization of property, plant, and equipment	1,491	1,543	1,697	1,794	1,865	84	125	106	94	98
All other operating costs and expenses	47,609	48,995	54,640	53,172	49,130	4,179	4,579	5,098	4,635	3,726
Income (loss) from operations	5,189	5,063	4,382	3,701	93	426	472	190	214	72
Interest expense	1,548	1,460	1,685	1,692	1,824	56	56	67	50	40
All other nonoperating income (expense)	4,912	5,532	5,006	2,694	5,016	12	25	50	19	366
Income (loss) before income taxes	8,553	9,135	7,703	4,703	3,286	382	441	174	183	397
Provision for current and deferred domestic income taxes	1,068	850	(3,196)	(803)	630	19	36	21	17	10
Income (loss) after income taxes	7,486	8,285	10,899	5,506	2,656	363	406	153	166	388
Cash dividends charged to retained earnings this quarter	2,901	3,168	3,050	3,299	3,222	183	77	156	143	92
Net income retained in business	4,585	5,117	7,849	2,207	(566)	180	328	(3)	24	296
Retained earnings at beginning of quarter	202,768	208,440	208,703	241,354	239,055	1,465	1,991	320	2,444	1,167
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(744)	(828)	(1,464)	(792)	(1,366)	(270)	(224)	(226)	(188)	20
Retained earnings at end of quarter	206,609	212,728	215,088	242,769	237,124	1,375	2,095	91	2,280	1,482
	(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	2.75	2.77	2.79	3.06	3.65	1.78	2.42	1.97	1.90	2.51
All other operating costs and expenses	87.70	88.12	89.99	90.63	96.17	89.13	88.46	94.50	93.78	95.65
Income (loss) from operations	9.56	9.11	7.22	6.31	0.18	9.09	9.11	3.53	4.33	1.84
Interest expense	2.85	2.63	2.77	2.88	3.57	1.20	1.08	1.24	1.01	1.03
All other nonoperating income (expense)	9.05	9.95	8.24	4.59	9.82	0.25	0.49	0.93	0.39	9.39
Income (loss) before income taxes	15.76	16.43	12.69	8.02	6.43	8.14	8.52	3.22	3.70	10.20
Provision for current and deferred domestic income taxes	1.97	1.53	(5.26)	(1.37)	1.23	0.40	0.69	0.38	0.34	0.25
Income (loss) after income taxes	13.79	14.90	17.95	9.38	5.20	7.74	7.83	2.84	3.36	9.95
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	11.31	11.90	9.86	5.55	3.74	38.60	29.68	13.43	12.04	26.56
After income taxes	9.90	10.79	13.95	6.50	3.02	36.71	27.27	11.82	10.95	25.92
Annual rate of profit on total assets:										
Before income taxes	6.43	6.76	5.48	3.06	2.08	13.93	14.17	6.16	6.38	13.41
After income taxes	5.63	6.13	7.75	3.58	1.68	13.25	13.02	5.43	5.80	13.08
	(based on succeeding table)									
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.67	1.83	1.65	1.69	1.93	2.02	2.41	2.36	2.47	2.60
Total cash, U.S. Government and other securities, to total current liabilities	0.35	0.47	0.47	0.53	0.73	0.42	0.54	0.57	0.59	0.76
Total stockholders' equity to total debt	2.28	2.28	2.15	2.01	2.07	1.04	1.61	1.53	2.49	1.96

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

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

Item	Miscellaneous Manufacturing All Total Asset Sizes					Miscellaneous Manufacturing Total Assets Under \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	10,930	17,529	16,383	20,598	25,736	1,326	1,498	1,361	1,433	1,995
Time deposits in the U.S., including negotiable certificates of deposit	1,170	1,374	2,077	1,753	2,020	53	75	120	179	137
Total cash on hand and in U.S. banks	12,100	18,903	18,460	22,351	27,756	1,379	1,573	1,481	1,612	2,133
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	12,590	12,967	15,913	19,309	24,828	220	399	546	434	509
Total cash, U.S. Government and other securities	24,690	31,870	34,373	41,660	52,584	1,599	1,972	2,027	2,047	2,641
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,641	30,505	31,739	32,413	30,619	2,691	2,790	2,564	2,538	2,296
Inventories	33,351	35,262	36,653	39,220	38,288	2,757	3,378	2,957	3,122	2,966
All other current assets	27,497	27,412	19,204	20,326	18,390	586	729	847	866	1,168
Total current assets	116,180	125,049	121,970	133,620	139,882	7,634	8,869	8,395	8,571	9,071
Property, plant, and equipment	96,230	98,391	100,299	107,689	108,017	5,720	6,020	5,117	4,996	4,489
Land and mineral rights	2,504	2,663	2,527	2,786	2,782	74	91	68	93	85
Less: Accumulated depreciation, depletion, and amortization	56,105	57,193	57,469	62,226	62,355	3,886	3,959	3,329	3,268	2,882
Net property, plant, and equipment	42,630	43,862	45,356	48,249	48,443	1,908	2,152	1,856	1,821	1,692
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	373,267	371,866	395,347	433,763	442,447	1,412	1,438	1,035	1,069	1,087
Total Assets	532,076	540,777	562,673	615,633	630,773	10,954	12,460	11,286	11,462	11,849
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,911	3,277	3,296	5,994	4,243	298	525	562	475	497
b. Other short-term loans, including commercial paper	3,524	2,410	3,823	2,344	1,353	616	72	96	86	122
Trade accounts and trade notes payable	15,691	15,104	16,196	17,124	16,640	1,505	1,624	1,507	1,619	1,355
Income taxes accrued, prior and current years, net of payments	(766)	(880)	(159)	(713)	1,073	24	27	47	21	47
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,286	1,398	2,604	4,399	2,359	357	387	285	261	217
b. Other long-term loans	5,895	5,692	9,445	8,977	5,687	46	217	108	114	110
All other current liabilities, including excise and sales taxes, and accrued expenses	41,137	41,352	38,658	41,136	41,011	942	825	946	890	1,145
Total current liabilities	69,678	68,354	73,863	79,263	72,367	3,788	3,678	3,551	3,466	3,494
Long-term debt, due in more than 1 year:										
a. Loans from banks	23,658	25,261	29,794	34,830	36,588	1,367	1,228	1,223	964	1,143
b. Other long-term loans	95,265	96,601	96,681	111,667	119,802	1,131	1,257	1,114	536	963
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,947	43,531	49,878	51,018	50,482	714	350	219	422	270
Total liabilities	229,546	233,746	250,215	276,779	279,239	6,999	6,512	6,107	5,388	5,869
Capital stock and other capital (less treasury stock)	95,920	94,303	97,370	96,085	114,410	2,579	3,853	5,088	3,794	4,498
Retained earnings	206,609	212,728	215,088	242,769	237,124	1,375	2,095	91	2,280	1,482
Stockholders' equity	302,530	307,031	312,458	338,854	351,534	3,954	5,948	5,179	6,073	5,981
Total Liabilities and Stockholders' Equity	532,076	540,777	562,673	615,633	630,773	10,954	12,460	11,286	11,462	11,849
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	46,502	56,695	48,107	54,357	67,515	3,846	5,192	4,845	5,106	5,577
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.64	5.89	6.11	6.77	8.34	14.60	15.83	17.96	17.86	22.29
Trade accounts and trade notes receivable	5.76	5.64	5.64	5.27	4.85	24.56	22.39	22.72	22.14	19.38
Inventories	6.27	6.52	6.51	6.37	6.07	25.17	27.11	26.21	27.24	25.03
Total current assets	21.84	23.12	21.68	21.70	22.18	69.69	71.18	74.39	74.78	76.55
Net property, plant, and equipment	8.01	8.11	8.06	7.84	7.68	17.42	17.27	16.44	15.89	14.28
Short-term debt, including current portion of long-term debt	2.56	2.36	3.41	3.53	2.16	12.03	9.64	9.31	8.17	7.99
Total current liabilities	13.10	12.64	13.13	12.88	11.47	34.58	29.52	31.46	30.24	29.48
Long-term debt	22.35	22.53	22.48	23.80	24.79	22.80	19.94	20.70	13.09	17.77
Total liabilities	43.14	43.22	44.47	44.96	44.27	63.90	52.26	54.11	47.01	49.53
Stockholders' equity	56.86	56.78	55.53	55.04	55.73	36.10	47.74	45.89	52.99	50.47

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	1,747,455	1,742,387	1,710,751	1,582,676	1,332,689	41,664	41,908	40,487	39,386	35,459
Depreciation, depletion, and amortization of property, plant, and equipment	52,945	54,309	56,526	55,565	56,210	827	890	1,174	913	924
All other operating costs and expenses	1,547,038	1,545,368	1,529,222	1,422,173	1,200,012	37,018	36,750	37,473	35,254	32,066
Income (loss) from operations	147,472	142,710	125,003	104,937	76,466	3,819	4,268	1,840	3,219	2,468
Interest expense	39,167	39,204	38,415	36,645	37,721	248	263	269	231	193
All other nonoperating income (expense)	55,266	71,683	57,499	44,385	22,664	11	20	37	22	122
Income (loss) before income taxes	163,571	175,190	144,087	112,677	61,409	3,582	4,024	1,608	3,009	2,398
Provision for current and deferred domestic income taxes	21,695	16,594	5,442	6,366	8,277	206	220	205	200	175
Income (loss) after income taxes	141,875	158,596	138,645	106,311	53,132	3,376	3,804	1,404	2,809	2,223
Cash dividends charged to retained earnings this quarter	78,491	75,687	91,400	80,947	73,646	1,110	1,105	1,104	756	731
Net income retained in business	63,385	82,909	47,246	25,363	(20,514)	2,266	2,699	300	2,053	1,492
Retained earnings at beginning of quarter	3,407,889	3,438,035	3,419,764	3,464,895	3,378,990	26,322	21,323	24,384	27,520	26,916
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(32,949)	(41,240)	(56,937)	(47,254)	(32,466)	(993)	(860)	(906)	(324)	(387)
Retained earnings at end of quarter	3,438,325	3,479,704	3,410,073	3,443,004	3,326,011	27,595	23,162	23,779	29,250	28,021
	(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	3.03	3.12	3.30	3.51	4.22	1.99	2.12	2.90	2.32	2.61
All other operating costs and expenses	88.53	88.69	89.39	89.86	90.04	88.85	87.69	92.56	89.51	90.43
Income (loss) from operations	8.44	8.19	7.31	6.63	5.74	9.17	10.18	4.54	8.17	6.96
Interest expense	2.24	2.25	2.25	2.32	2.83	0.60	0.63	0.66	0.59	0.54
All other nonoperating income (expense)	3.16	4.11	3.36	2.80	1.70	0.03	0.05	0.09	0.06	0.35
Income (loss) before income taxes	9.36	10.05	8.42	7.12	4.61	8.60	9.60	3.97	7.64	6.76
Provision for current and deferred domestic income taxes	1.24	0.95	0.32	0.40	0.62	0.50	0.52	0.51	0.51	0.49
Income (loss) after income taxes	8.12	9.10	8.10	6.72	3.99	8.10	9.08	3.47	7.13	6.27
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.86	14.72	12.14	9.54	5.23	36.82	40.79	15.88	27.95	23.23
After income taxes	12.02	13.33	11.68	9.00	4.53	34.70	38.56	13.86	26.09	21.54
Annual rate of profit on total assets:										
Before income taxes	5.81	6.16	5.04	3.88	2.11	19.77	21.89	8.75	16.01	12.43
After income taxes	5.04	5.58	4.85	3.66	1.82	18.63	20.69	7.64	14.95	11.52
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.25	1.26	1.23	1.29	1.37	2.27	2.38	2.29	2.34	2.47
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.30	0.31	0.37	0.42	0.47	0.53	0.53	0.52	0.74
Total stockholders' equity to total debt	1.42	1.42	1.41	1.30	1.25	2.29	2.25	2.44	2.87	2.05

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

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

Item	All Manufacturing All Total Asset Sizes					All Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	345,972	397,080	376,764	464,083	541,939	9,302	10,218	10,398	10,263	15,130
Time deposits in the U.S., including negotiable certificates of deposit	44,161	38,779	41,140	59,292	63,706	574	673	726	608	649
Total cash on hand and in U.S. banks	390,134	435,859	417,904	523,375	605,645	9,876	10,892	11,124	10,871	15,779
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	251,329	242,076	283,586	317,279	309,287	808	701	831	883	699
Total cash, U.S. Government and other securities	641,463	677,935	701,490	840,654	914,932	10,684	11,592	11,955	11,755	16,478
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	808,513	806,173	766,659	776,775	729,657	19,295	18,856	18,124	18,950	16,667
Inventories	881,871	903,489	878,570	884,911	880,830	17,754	18,355	18,167	18,805	18,514
All other current assets	462,895	484,287	464,676	475,695	488,074	3,360	3,399	3,267	3,153	3,412
Total current assets	2,794,742	2,871,883	2,811,395	2,978,036	3,013,493	51,093	52,203	51,512	52,662	55,071
Property, plant, and equipment	3,653,554	3,715,933	3,710,705	3,737,922	3,739,158	61,608	61,332	63,799	65,372	63,017
Land and mineral rights	203,169	204,639	206,539	206,678	208,077	1,045	1,002	839	908	856
Less: Accumulated depreciation, depletion, and amortization	2,051,817	2,096,114	2,094,787	2,108,490	2,116,423	45,511	45,357	47,168	48,609	46,659
Net property, plant, and equipment	1,804,906	1,824,457	1,822,457	1,836,110	1,830,811	17,143	16,977	17,469	17,671	17,214
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,655,658	6,674,801	6,792,441	6,805,704	6,809,671	4,259	4,371	4,521	4,834	4,890
Total Assets	11,255,305	11,371,142	11,426,292	11,619,849	11,653,976	72,494	73,551	73,503	75,166	77,175
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	71,705	75,692	71,618	93,106	84,047	3,326	3,296	3,673	3,191	3,305
b. Other short-term loans, including commercial paper	207,281	212,455	197,884	241,552	204,902	941	930	721	619	1,036
Trade accounts and trade notes payable	686,118	692,864	693,653	662,188	607,256	9,169	9,348	9,033	9,439	8,235
Income taxes accrued, prior and current years, net of payments	25,943	30,837	25,395	33,549	41,542	222	240	276	289	215
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	53,496	55,252	45,536	52,585	52,146	2,058	1,699	1,623	1,718	2,146
b. Other long-term loans	155,196	150,069	165,952	160,833	154,551	1,297	1,065	1,578	1,272	1,414
All other current liabilities, including excise and sales taxes, and accrued expenses	1,040,929	1,067,160	1,082,101	1,056,060	1,051,560	5,528	5,352	5,608	5,953	5,957
Total current liabilities	2,240,669	2,284,330	2,282,139	2,299,874	2,196,006	22,541	21,929	22,511	22,480	22,307
Long-term debt, due in more than 1 year:										
a. Loans from banks	535,688	539,037	529,480	584,603	575,690	5,551	5,679	5,414	5,427	7,313
b. Other long-term loans	2,300,592	2,327,183	2,356,643	2,490,219	2,673,896	3,835	4,907	3,615	2,796	4,901
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,456,647	1,460,567	1,509,661	1,518,707	1,514,186	1,652	1,566	1,443	1,393	1,372
Total liabilities	6,533,596	6,611,117	6,677,923	6,893,403	6,959,777	33,580	34,081	32,984	32,097	35,894
Capital stock and other capital (less treasury stock)	1,283,384	1,280,321	1,338,296	1,283,442	1,368,188	11,320	16,307	16,741	13,820	13,260
Retained earnings	3,438,325	3,479,704	3,410,073	3,443,004	3,326,011	27,595	23,162	23,779	29,250	28,021
Stockholders' equity	4,721,709	4,760,025	4,748,369	4,726,446	4,694,198	38,915	39,469	40,520	43,070	41,281
Total Liabilities and Stockholders' Equity	11,255,305	11,371,142	11,426,292	11,619,849	11,653,976	72,494	73,551	73,503	75,166	77,175
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	554,073	587,553	529,255	678,162	817,488	28,551	30,273	29,001	30,181	32,764
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.70	5.96	6.14	7.23	7.85	14.74	15.76	16.26	15.64	21.35
Trade accounts and trade notes receivable	7.18	7.09	6.71	6.68	6.26	26.62	25.64	24.66	25.21	21.60
Inventories	7.84	7.95	7.69	7.62	7.56	24.49	24.96	24.72	25.02	23.99
Total current assets	24.83	25.26	24.60	25.63	25.86	70.48	70.98	70.08	70.06	71.36
Net property, plant, and equipment	16.04	16.04	15.95	15.80	15.71	23.65	23.08	23.77	23.51	22.31
Short-term debt, including current portion of long-term debt	4.33	4.34	4.21	4.72	4.25	10.51	9.50	10.33	9.05	10.24
Total current liabilities	19.91	20.09	19.97	19.79	18.84	31.09	29.82	30.63	29.91	28.91
Long-term debt	25.20	25.21	25.26	26.46	27.88	12.95	14.39	12.28	10.94	15.83
Total liabilities	58.05	58.14	58.44	59.32	59.72	46.32	46.34	44.87	42.70	46.51
Stockholders' equity	41.95	41.86	41.56	40.68	40.28	53.68	53.66	55.13	57.30	53.49

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

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

Item	All Manufacturing Total Assets \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	52,429	52,336	53,278	54,112	52,361	35,617	36,825	33,551	28,402	25,928
Depreciation, depletion, and amortization of property, plant, and equipment	1,236	1,228	1,356	1,269	1,415	1,005	922	853	771	861
All other operating costs and expenses	46,903	47,320	49,625	49,086	47,299	32,033	33,435	31,719	26,355	23,961
Income (loss) from operations	4,290	3,788	2,297	3,758	3,647	2,579	2,468	980	1,276	1,106
Interest expense	397	428	478	443	387	369	364	325	269	258
All other nonoperating income (expense)	17	149	250	0	496	66	(6)	94	(3)	(40)
Income (loss) before income taxes	3,910	3,509	2,070	3,315	3,756	2,275	2,098	749	1,004	808
Provision for current and deferred domestic income taxes	309	263	196	318	230	179	186	168	111	126
Income (loss) after income taxes	3,600	3,246	1,873	2,997	3,526	2,096	1,912	582	893	681
Cash dividends charged to retained earnings this quarter	1,276	1,173	1,216	1,010	996	795	807	454	513	399
Net income retained in business	2,325	2,073	657	1,986	2,530	1,301	1,105	128	380	283
Retained earnings at beginning of quarter	48,284	47,292	53,818	60,312	57,122	21,645	22,053	22,863	23,802	17,933
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(643)	(275)	(550)	(758)	(835)	(714)	(714)	(142)	(530)	(90)
Retained earnings at end of quarter	49,966	49,091	53,925	61,540	58,817	22,232	22,444	22,848	23,652	18,126
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	2.35	2.55	2.34	2.70	2.82	2.50	2.54	2.71	3.32
All other operating costs and expenses	89.46	90.42	93.14	90.71	90.33	89.94	90.79	94.54	92.79	92.41
Income (loss) from operations	8.18	7.24	4.31	6.95	6.96	7.24	6.70	2.92	4.49	4.27
Interest expense	0.76	0.82	0.90	0.82	0.74	1.04	0.99	0.97	0.95	1.00
All other nonoperating income (expense)	0.03	0.28	0.47	0.00	0.95	0.18	(0.02)	0.28	(0.01)	(0.16)
Income (loss) before income taxes	7.46	6.70	3.88	6.13	7.17	6.39	5.70	2.23	3.53	3.11
Provision for current and deferred domestic income taxes	0.59	0.50	0.37	0.59	0.44	0.50	0.50	0.50	0.39	0.49
Income (loss) after income taxes	6.87	6.20	3.52	5.54	6.73	5.89	5.19	1.73	3.14	2.63
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	22.76	19.74	11.18	15.92	17.87	17.86	16.37	6.11	8.94	7.01
After income taxes	20.96	18.26	10.12	14.39	16.78	16.45	14.92	4.74	7.96	5.91
Annual rate of profit on total assets:										
Before income taxes	12.59	11.11	6.30	9.38	9.95	9.32	8.63	3.26	4.72	3.50
After income taxes	11.59	10.28	5.70	8.48	9.34	8.59	7.86	2.53	4.20	2.95
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.27	2.37	2.36	2.56	2.54	2.13	2.13	2.11	2.19	2.13
Total cash, U.S. Government and other securities, to total current liabilities	0.45	0.52	0.57	0.63	0.76	0.47	0.48	0.52	0.57	0.63
Total stockholders' equity to total debt	2.45	2.55	2.53	2.86	2.32	2.12	2.19	2.35	2.22	1.96

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

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

Item	All Manufacturing Total Assets \$10 Million to less than \$25 Million					All Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	13,203	15,073	17,139	18,601	25,247	10,305	10,630	10,491	9,571	13,025
Time deposits in the U.S., including negotiable certificates of deposit	758	863	1,146	1,311	1,496	489	580	932	911	957
Total cash on hand and in U.S. banks	13,961	15,936	18,285	19,912	26,743	10,795	11,210	11,423	10,482	13,982
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,382	2,273	2,865	3,426	3,750	2,217	2,609	2,801	3,151	3,032
Total cash, U.S. Government and other securities	16,343	18,209	21,149	23,338	30,493	13,011	13,819	14,223	13,633	17,014
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,748	28,174	27,770	29,540	28,687	20,204	20,162	17,139	15,308	15,394
Inventories	31,667	31,909	32,854	35,570	36,648	21,289	22,164	21,843	19,827	20,637
All other current assets	4,765	5,387	5,192	6,010	6,203	4,254	5,128	4,140	3,978	4,641
Total current assets	81,522	83,679	86,966	94,457	102,032	58,758	61,273	57,345	52,746	57,687
Property, plant, and equipment	87,770	87,498	93,867	99,312	103,767	62,625	60,832	57,850	56,978	58,454
Land and mineral rights	1,899	1,931	1,895	1,967	1,859	1,247	1,669	1,127	1,278	1,524
Less: Accumulated depreciation, depletion, and amortization	57,597	57,030	61,762	65,756	68,477	39,597	38,402	35,998	36,578	36,206
Net property, plant, and equipment	32,072	32,399	34,000	35,523	37,150	24,275	24,100	22,980	21,678	23,772
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	10,608	10,292	10,516	11,309	11,823	14,596	11,913	11,562	10,653	10,878
Total Assets	124,202	126,370	131,481	141,289	151,005	97,630	97,285	91,886	85,076	92,336
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,434	5,945	6,280	6,004	6,266	4,102	5,070	5,370	4,214	3,910
b. Other short-term loans, including commercial paper	1,767	999	1,115	876	1,656	778	662	621	562	957
Trade accounts and trade notes payable	13,701	13,800	13,919	14,500	14,696	10,186	9,857	9,953	8,850	8,600
Income taxes accrued, prior and current years, net of payments	439	385	314	452	492	346	388	249	175	325
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	3,168	2,743	2,932	3,202	3,652	2,530	2,437	1,651	1,739	2,187
b. Other long-term loans	1,241	1,055	1,355	1,299	1,435	672	1,097	962	1,100	772
All other current liabilities, including excise and sales taxes, and accrued expenses	10,220	10,323	10,900	10,517	11,927	8,990	9,284	8,347	7,401	10,302
Total current liabilities	35,969	35,251	36,815	36,851	40,124	27,603	28,797	27,153	24,041	27,054
Long-term debt, due in more than 1 year:										
a. Loans from banks	11,325	11,291	10,817	11,757	14,915	8,810	9,249	8,227	8,796	10,821
b. Other long-term loans	5,151	5,856	6,784	6,030	8,336	7,112	4,870	3,995	3,842	4,912
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,045	2,871	3,014	3,343	3,561	3,141	3,114	3,477	3,496	3,452
Total liabilities	55,490	55,270	57,430	57,981	66,936	46,667	46,030	42,852	40,175	46,238
Capital stock and other capital (less treasury stock)	18,747	22,009	20,126	21,769	25,252	28,731	28,811	26,187	21,248	27,972
Retained earnings	49,966	49,091	53,925	61,540	58,817	22,232	22,444	22,848	23,652	18,126
Stockholders' equity	68,713	71,100	74,051	83,309	84,069	50,963	51,256	49,035	44,901	46,098
Total Liabilities and Stockholders' Equity	124,202	126,370	131,481	141,289	151,005	97,630	97,285	91,886	85,076	92,336
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	45,554	48,428	50,151	57,607	61,908	31,156	32,476	30,191	28,705	30,633
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	13.16	14.41	16.09	16.52	20.19	13.33	14.20	15.48	16.02	18.43
Trade accounts and trade notes receivable	23.15	22.29	21.12	20.91	19.00	20.69	20.72	18.65	17.99	16.67
Inventories	25.50	25.25	24.99	25.17	24.27	21.81	22.78	23.77	23.30	22.35
Total current assets	65.64	66.22	66.14	66.85	67.57	60.18	62.98	62.41	62.00	62.47
Net property, plant, and equipment	25.82	25.64	25.86	25.14	24.60	24.86	24.77	25.01	25.48	25.75
Short-term debt, including current portion of long-term debt	9.35	8.50	8.89	8.05	8.61	8.28	9.53	9.36	8.95	8.48
Total current liabilities	28.96	27.90	28.00	26.08	26.57	28.27	29.60	29.55	28.26	29.30
Long-term debt	13.27	13.57	13.39	12.59	15.40	16.31	14.51	13.30	14.85	17.04
Total liabilities	44.68	43.74	43.68	41.04	44.33	47.80	47.31	46.64	47.22	50.08
Stockholders' equity	55.32	56.26	56.32	58.96	55.67	52.20	52.69	53.36	52.78	49.92

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	851,655	832,285	818,066	766,777	647,402	13,045	13,819	12,827	12,566	10,969
Depreciation, depletion, and amortization of property, plant, and equipment	27,610	28,368	28,521	28,555	28,669	283	238	338	245	223
All other operating costs and expenses	749,643	732,332	724,902	682,538	567,466	11,887	12,350	11,945	11,208	9,941
Income (loss) from operations	74,403	71,586	64,643	55,684	51,266	875	1,232	544	1,113	806
Interest expense	21,217	21,557	21,141	20,016	19,959	88	102	90	80	72
All other nonoperating income (expense)	22,130	33,156	9,974	9,861	(1,238)	(17)	19	25	31	70
Income (loss) before income taxes	75,315	83,184	53,477	45,529	30,070	770	1,148	479	1,065	803
Provision for current and deferred domestic income taxes	9,379	11,863	2,561	1,943	5,723	60	79	125	108	58
Income (loss) after income taxes	65,936	71,322	50,915	43,585	24,347	711	1,069	354	958	746
Cash dividends charged to retained earnings this quarter	45,268	40,629	53,047	46,024	44,021	272	290	392	333	290
Net income retained in business	20,668	30,692	(2,132)	(2,439)	(19,675)	439	779	(39)	624	456
Retained earnings at beginning of quarter	1,998,928	2,019,517	2,006,724	1,993,562	1,977,033	5,670	1,693	3,612	4,452	4,561
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,755)	(8,200)	(21,702)	(10,037)	(4,509)	(216)	(590)	(254)	(21)	(241)
Retained earnings at end of quarter	2,016,841	2,042,010	1,982,890	1,981,086	1,952,850	5,894	1,882	3,319	5,055	4,776
	(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	3.24	3.41	3.49	3.72	4.43	2.17	1.72	2.64	1.95	2.03
All other operating costs and expenses	88.02	87.99	88.61	89.01	87.65	91.12	89.37	93.12	89.19	90.62
Income (loss) from operations	8.74	8.60	7.90	7.26	7.92	6.71	8.91	4.24	8.86	7.34
Interest expense	2.49	2.59	2.58	2.61	3.08	0.67	0.74	0.70	0.63	0.65
All other nonoperating income (expense)	2.60	3.98	1.22	1.29	(0.19)	(0.13)	0.13	0.20	0.25	0.63
Income (loss) before income taxes	8.84	9.99	6.54	5.94	4.64	5.91	8.31	3.74	8.48	7.32
Provision for current and deferred domestic income taxes	1.10	1.43	0.31	0.25	0.88	0.46	0.57	0.98	0.86	0.53
Income (loss) after income taxes	7.74	8.57	6.22	5.68	3.76	5.45	7.74	2.76	7.62	6.80
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.40	13.63	8.72	7.55	5.11	29.47	44.47	17.82	36.10	27.81
After income taxes	10.86	11.69	8.30	7.23	4.14	27.19	41.42	13.16	32.46	25.80
Annual rate of profit on total assets:										
Before income taxes	5.23	5.73	3.64	3.07	2.04	14.57	20.96	9.06	19.56	13.81
After income taxes	4.58	4.91	3.46	2.94	1.65	13.44	19.52	6.69	17.58	12.81
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.17	1.15	1.13	1.18	1.25	1.92	1.98	2.01	2.07	2.36
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.23	0.23	0.31	0.32	0.39	0.42	0.48	0.49	0.70
Total stockholders' equity to total debt	1.29	1.29	1.29	1.19	1.14	1.83	1.58	1.92	2.37	1.67

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

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

Item	All Nondurable Manufacturing All Total Asset Sizes					All Nondurable Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	147,398	162,712	133,362	178,742	206,048	2,545	2,804	2,961	2,988	4,262
Time deposits in the U.S., including negotiable certificates of deposit	17,123	10,850	15,352	31,740	29,540	83	104	184	121	188
Total cash on hand and in U.S. banks	164,521	173,562	148,715	210,482	235,588	2,628	2,909	3,145	3,110	4,450
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	55,455	55,073	84,718	106,607	70,898	203	209	152	249	204
Total cash, U.S. Government and other securities	219,976	228,635	233,433	317,089	306,486	2,830	3,118	3,297	3,358	4,655
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	355,415	352,740	342,201	347,553	324,741	5,523	5,595	4,881	5,267	4,983
Inventories	347,429	348,977	348,805	335,782	335,219	4,760	5,096	5,002	4,900	5,211
All other current assets	205,492	208,304	206,890	208,419	233,521	770	856	669	740	903
Total current assets	1,128,311	1,138,655	1,131,329	1,208,842	1,199,968	13,883	14,665	13,849	14,266	15,752
Property, plant, and equipment	2,048,773	2,090,628	2,077,235	2,085,918	2,082,272	19,708	20,189	20,834	21,584	21,715
Land and mineral rights	116,550	116,327	117,106	117,353	117,399	293	278	191	227	198
Less: Accumulated depreciation, depletion, and amortization	1,086,113	1,113,985	1,109,565	1,111,350	1,115,111	14,154	14,542	15,030	15,727	15,943
Net property, plant, and equipment	1,079,210	1,092,970	1,084,776	1,091,921	1,084,559	5,847	5,925	5,995	6,084	5,970
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,551,167	3,580,117	3,667,973	3,634,746	3,617,948	1,422	1,323	1,306	1,434	1,554
Total Assets	5,758,688	5,811,742	5,884,077	5,935,509	5,902,476	21,151	21,914	21,150	21,784	23,276
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	33,355	35,774	29,029	40,276	32,022	1,003	1,133	1,230	931	933
b. Other short-term loans, including commercial paper	148,115	148,522	137,367	174,421	141,894	377	389	152	131	195
Trade accounts and trade notes payable	303,090	300,169	313,479	293,001	272,776	3,018	3,152	2,960	3,240	2,747
Income taxes accrued, prior and current years, net of payments	7,439	13,187	11,135	13,947	17,296	31	44	95	118	63
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	24,870	26,987	22,870	26,185	22,710	764	622	479	555	637
b. Other long-term loans	78,610	74,108	75,976	80,249	84,735	518	652	683	520	556
All other current liabilities, including excise and sales taxes, and accrued expenses	372,952	389,436	411,042	393,683	390,770	1,527	1,399	1,289	1,407	1,555
Total current liabilities	968,431	988,182	1,000,898	1,021,762	962,202	7,238	7,390	6,888	6,902	6,686
Long-term debt, due in more than 1 year:										
a. Loans from banks	221,812	229,394	227,287	236,022	222,970	1,852	1,936	1,842	1,790	2,646
b. Other long-term loans	1,371,169	1,382,705	1,410,248	1,462,211	1,565,533	1,213	1,803	1,220	1,060	1,972
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	767,934	770,790	791,944	804,214	796,622	393	456	447	232	413
Total liabilities	3,329,347	3,371,072	3,430,378	3,524,210	3,547,327	10,696	11,585	10,397	9,984	11,718
Capital stock and other capital (less treasury stock)	412,501	398,660	470,810	430,213	402,299	4,562	8,446	7,434	6,745	6,782
Retained earnings	2,016,841	2,042,010	1,982,890	1,981,086	1,952,850	5,894	1,882	3,319	5,055	4,776
Stockholders' equity	2,429,342	2,440,670	2,453,700	2,411,299	2,355,149	10,455	10,329	10,753	11,800	11,558
Total Liabilities and Stockholders' Equity	5,758,688	5,811,742	5,884,077	5,935,509	5,902,476	21,151	21,914	21,150	21,784	23,276
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	159,880	150,473	130,430	187,080	237,766	6,644	7,275	6,961	7,364	9,066
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	3.82	3.93	3.97	5.34	5.19	13.38	14.23	15.59	15.42	20.00
Trade accounts and trade notes receivable	6.17	6.07	5.82	5.86	5.50	26.11	25.53	23.08	24.18	21.41
Inventories	6.03	6.00	5.93	5.66	5.68	22.50	23.26	23.65	22.49	22.39
Total current assets	19.59	19.59	19.23	20.37	20.33	65.64	66.92	65.48	65.49	67.67
Net property, plant, and equipment	18.74	18.81	18.44	18.40	18.37	27.64	27.04	28.35	27.93	25.65
Short-term debt, including current portion of long-term debt	4.95	4.91	4.51	5.41	4.77	12.59	12.76	12.03	9.81	9.97
Total current liabilities	16.82	17.00	17.01	17.21	16.30	34.22	33.72	32.57	31.68	28.72
Long-term debt	27.66	27.74	27.83	28.61	30.30	14.49	17.06	14.48	13.08	19.84
Total liabilities	57.81	58.00	58.30	59.38	60.10	50.57	52.87	49.16	45.83	50.34
Stockholders' equity	42.19	42.00	41.70	40.62	39.90	49.43	47.13	50.84	54.17	49.66

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

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

Item	All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,765	20,021	20,561	20,515	19,757	15,496	14,746	11,816	10,055	9,563
Depreciation, depletion, and amortization of property, plant, and equipment	464	454	501	519	546	407	373	334	293	304
All other operating costs and expenses	17,086	18,395	19,444	18,971	17,814	14,164	13,504	11,199	9,377	8,789
Income (loss) from operations	1,216	1,171	616	1,025	1,397	925	869	282	386	471
Interest expense	138	157	174	187	152	159	153	129	103	92
All other nonoperating income (expense)	65	157	116	(16)	21	(80)	(42)	78	32	(71)
Income (loss) before income taxes	1,143	1,172	558	821	1,266	685	673	232	314	307
Provision for current and deferred domestic income taxes	101	80	99	102	81	44	55	40	38	76
Income (loss) after income taxes	1,042	1,092	459	719	1,185	641	619	191	276	231
Cash dividends charged to retained earnings this quarter	412	417	443	224	401	270	472	145	157	208
Net income retained in business	629	675	16	495	784	371	147	46	120	23
Retained earnings at beginning of quarter	15,981	15,873	18,314	19,962	17,680	8,055	6,763	4,958	3,645	3,396
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(162)	(503)	(154)	(104)	(195)	(24)	(399)	(13)	(297)	(170)
Retained earnings at end of quarter	16,449	16,045	18,177	20,353	18,269	8,402	6,511	4,991	3,467	3,248
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.47	2.27	2.44	2.53	2.77	2.63	2.53	2.83	2.91	3.17
All other operating costs and expenses	91.05	91.88	94.57	92.47	90.16	91.40	91.58	94.78	93.25	91.90
Income (loss) from operations	6.48	5.85	3.00	5.00	7.07	5.97	5.89	2.39	3.83	4.92
Interest expense	0.74	0.78	0.85	0.91	0.77	1.03	1.04	1.09	1.03	0.97
All other nonoperating income (expense)	0.35	0.79	0.56	(0.08)	0.11	(0.52)	(0.29)	0.66	0.32	(0.74)
Income (loss) before income taxes	6.09	5.85	2.71	4.00	6.41	4.42	4.57	1.96	3.13	3.21
Provision for current and deferred domestic income taxes	0.54	0.40	0.48	0.50	0.41	0.29	0.37	0.34	0.38	0.80
Income (loss) after income taxes	5.55	5.45	2.23	3.50	6.00	4.14	4.20	1.62	2.75	2.42
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	20.74	20.00	8.86	12.24	18.88	13.52	14.28	5.65	8.65	8.48
After income taxes	18.91	18.63	7.29	10.72	17.67	12.64	13.12	4.66	7.60	6.37
Annual rate of profit on total assets:										
Before income taxes	11.43	10.94	4.92	6.86	10.07	6.92	7.24	2.89	4.27	3.94
After income taxes	10.42	10.20	4.05	6.01	9.43	6.47	6.65	2.39	3.75	2.96
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	2.03	2.13	2.14	2.17	2.26	2.18	2.22	2.17	2.23	2.26
Total cash, U.S. Government and other securities, to total current liabilities	0.37	0.42	0.49	0.48	0.61	0.43	0.45	0.49	0.57	0.64
Total stockholders' equity to total debt	2.30	2.28	2.30	2.45	2.10	1.83	1.88	1.92	1.81	1.64

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

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

Item	All Nondurable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Nondurable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,450	4,374	5,340	5,439	7,417	3,686	3,780	3,241	3,469	4,393
Time deposits in the U.S., including negotiable certificates of deposit	178	143	204	344	372	293	345	285	280	196
Total cash on hand and in U.S. banks	3,628	4,517	5,544	5,783	7,789	3,978	4,125	3,525	3,749	4,590
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	748	680	874	809	846	371	503	680	645	664
Total cash, U.S. Government and other securities	4,376	5,197	6,418	6,592	8,636	4,350	4,629	4,205	4,394	5,254
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,965	9,744	9,681	10,191	10,141	8,085	8,082	5,688	5,084	5,236
Inventories	9,634	10,117	10,387	11,026	11,115	8,022	7,721	6,862	6,094	6,207
All other current assets	1,315	1,553	1,670	1,887	1,801	1,685	2,302	1,710	1,655	1,834
Total current assets	24,290	26,611	28,155	29,695	31,694	22,142	22,734	18,466	17,227	18,531
Property, plant, and equipment	32,031	34,201	36,674	37,921	39,271	28,652	24,998	22,456	21,105	21,286
Land and mineral rights	670	888	935	878	783	414	803	363	515	606
Less: Accumulated depreciation, depletion, and amortization	20,438	21,998	23,789	24,396	25,144	17,937	15,944	13,432	13,196	13,111
Net property, plant, and equipment	12,263	13,091	13,821	14,403	14,910	11,129	9,858	9,386	8,424	8,781
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,448	3,132	3,336	3,757	3,655	6,352	4,613	4,237	3,804	3,919
Total Assets	40,001	42,834	45,312	47,855	50,258	39,622	37,204	32,089	29,456	31,231
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,150	2,572	2,705	2,726	2,490	1,898	2,155	1,662	1,316	1,245
b. Other short-term loans, including commercial paper	512	220	387	445	556	344	163	207	242	152
Trade accounts and trade notes payable	4,915	5,164	5,127	5,361	5,420	4,319	3,753	3,404	3,178	3,299
Income taxes accrued, prior and current years, net of payments	172	122	92	139	138	145	138	87	78	116
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,201	1,091	1,274	1,246	1,432	955	828	656	658	656
b. Other long-term loans	470	425	627	434	493	226	320	269	150	179
All other current liabilities, including excise and sales taxes, and accrued expenses	2,531	2,917	2,940	3,317	3,525	2,278	2,868	2,234	2,104	2,550
Total current liabilities	11,952	12,512	13,152	13,668	14,054	10,165	10,225	8,518	7,727	8,196
Long-term debt, due in more than 1 year:										
a. Loans from banks	3,686	4,146	3,851	4,401	5,072	4,127	4,082	3,672	3,762	4,231
b. Other long-term loans	1,559	1,808	2,096	1,682	2,739	3,537	2,498	2,070	1,889	2,403
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	767	927	1,037	1,283	1,576	1,516	1,540	1,414	1,544	1,894
Total liabilities	17,964	19,393	20,136	21,034	23,440	19,346	18,345	15,676	14,923	16,724
Capital stock and other capital (less treasury stock)	5,589	7,396	7,000	6,468	8,550	11,874	12,349	11,423	11,065	11,259
Retained earnings	16,449	16,045	18,177	20,353	18,269	8,402	6,511	4,991	3,467	3,248
Stockholders' equity	22,038	23,441	25,176	26,821	26,818	20,276	18,859	16,413	14,533	14,507
Total Liabilities and Stockholders' Equity	40,001	42,834	45,312	47,855	50,258	39,622	37,204	32,089	29,456	31,231
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	12,339	14,099	15,004	16,028	17,640	11,976	12,509	9,947	9,500	10,335
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	10.94	12.13	14.16	13.77	17.18	10.98	12.44	13.11	14.92	16.82
Trade accounts and trade notes receivable	22.41	22.75	21.37	21.29	20.18	20.41	21.72	17.73	17.26	16.77
Inventories	24.09	23.62	22.92	23.04	22.12	20.25	20.75	21.38	20.69	19.88
Total current assets	60.72	62.13	62.14	62.05	63.06	55.88	61.11	57.55	58.48	59.34
Net property, plant, and equipment	30.66	30.56	30.50	30.10	29.67	28.09	26.50	29.25	28.60	28.12
Short-term debt, including current portion of long-term debt	10.83	10.06	11.02	10.14	9.89	8.64	9.32	8.71	8.03	7.15
Total current liabilities	29.88	29.21	29.02	28.56	27.96	25.66	27.48	26.55	26.23	26.24
Long-term debt	13.11	13.90	13.12	12.71	15.54	19.34	17.69	17.90	19.19	21.24
Total liabilities	44.91	45.28	44.44	43.95	46.64	48.83	49.31	48.85	50.66	53.55
Stockholders' equity	55.09	54.72	55.56	56.05	53.36	51.17	50.69	51.15	49.34	46.45

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	895,800	910,102	892,685	815,899	685,287	28,619	28,089	27,660	26,820	24,489
Depreciation, depletion, and amortization of property, plant, and equipment	25,336	25,941	28,005	27,010	27,542	544	652	836	668	701
All other operating costs and expenses	797,395	813,037	804,320	739,635	632,546	25,131	24,401	25,528	24,046	22,126
Income (loss) from operations	73,069	71,125	60,360	49,254	25,200	2,944	3,036	1,296	2,105	1,662
Interest expense	17,950	17,646	17,274	16,629	17,762	160	161	179	152	121
All other nonoperating income (expense)	33,136	38,527	47,525	34,524	23,902	28	1	12	(10)	53
Income (loss) before income taxes	88,256	92,006	90,610	67,148	31,339	2,812	2,876	1,129	1,944	1,594
Provision for current and deferred domestic income taxes	12,316	4,731	2,881	4,423	2,554	147	141	79	92	117
Income (loss) after income taxes	75,940	87,275	87,730	62,725	28,785	2,665	2,735	1,050	1,852	1,477
Cash dividends charged to retained earnings this quarter	33,222	35,058	38,352	34,923	29,624	839	815	711	423	441
Net income retained in business	42,717	52,216	49,378	27,802	(839)	1,826	1,920	339	1,429	1,036
Retained earnings at beginning of quarter	1,408,961	1,418,517	1,413,040	1,471,333	1,401,957	20,653	19,630	20,772	23,068	22,355
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,194)	(33,040)	(35,235)	(37,217)	(27,957)	(778)	(270)	(651)	(303)	(146)
Retained earnings at end of quarter	1,421,484	1,437,694	1,427,183	1,461,918	1,373,161	21,701	21,280	20,459	24,195	23,245
	(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	2.83	2.85	3.14	3.31	4.02	1.90	2.32	3.02	2.49	2.86
All other operating costs and expenses	89.01	89.33	90.10	90.65	92.30	87.81	86.87	92.29	89.66	90.35
Income (loss) from operations	8.16	7.82	6.76	6.04	3.68	10.29	10.81	4.69	7.85	6.79
Interest expense	2.00	1.94	1.94	2.04	2.59	0.56	0.57	0.65	0.56	0.49
All other nonoperating income (expense)	3.70	4.23	5.32	4.23	3.49	0.10	0.00	0.04	(0.04)	0.22
Income (loss) before income taxes	9.85	10.11	10.15	8.23	4.57	9.83	10.24	4.08	7.25	6.51
Provision for current and deferred domestic income taxes	1.37	0.52	0.32	0.54	0.37	0.51	0.50	0.29	0.34	0.48
Income (loss) after income taxes	8.48	9.59	9.83	7.69	4.20	9.31	9.74	3.80	6.90	6.03
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	15.40	15.87	15.79	11.60	5.36	39.52	39.48	15.18	24.87	21.45
After income taxes	13.25	15.05	15.29	10.84	4.92	37.46	37.54	14.11	23.69	19.88
Annual rate of profit on total assets:										
Before income taxes	6.42	6.62	6.54	4.73	2.18	21.91	22.28	8.63	14.57	11.83
After income taxes	5.53	6.28	6.33	4.41	2.00	20.76	21.19	8.02	13.88	10.96
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.31	1.34	1.31	1.38	1.47	2.43	2.58	2.41	2.46	2.52
Total cash, U.S. Government and other securities, to total current liabilities	0.33	0.35	0.37	0.41	0.49	0.51	0.58	0.55	0.54	0.76
Total stockholders' equity to total debt	1.59	1.59	1.57	1.44	1.40	2.52	2.64	2.70	3.12	2.26

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

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

Item	All Durable Manufacturing All Total Asset Sizes					All Durable Manufacturing Total Assets Under \$10 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	198,574	234,368	243,402	285,341	335,891	6,757	7,414	7,437	7,275	10,868
Time deposits in the U.S., including negotiable certificates of deposit	27,038	27,929	25,788	27,552	34,166	491	569	542	487	461
Total cash on hand and in U.S. banks	225,613	262,297	269,189	312,893	370,057	7,248	7,983	7,979	7,761	11,328
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	195,874	187,003	198,868	210,672	238,390	606	492	679	635	495
Total cash, U.S. Government and other securities	421,487	449,300	468,057	523,565	608,446	7,854	8,475	8,658	8,396	11,824
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	453,097	453,433	424,458	429,223	404,916	13,773	13,260	13,243	13,682	11,684
Inventories	534,443	554,512	529,764	549,129	545,611	12,994	13,259	13,165	13,905	13,303
All other current assets	257,404	275,983	257,787	267,276	254,553	2,590	2,543	2,597	2,412	2,509
Total current assets	1,666,431	1,733,228	1,680,066	1,769,194	1,813,525	37,210	37,538	37,663	38,396	39,319
Property, plant, and equipment	1,604,781	1,625,305	1,633,470	1,652,004	1,656,886	41,900	41,142	42,964	43,788	41,302
Land and mineral rights	86,619	88,312	89,433	89,325	90,678	753	725	648	680	658
Less: Accumulated depreciation, depletion, and amortization	965,704	982,130	985,222	997,140	1,001,312	31,356	30,815	32,138	32,881	30,716
Net property, plant, and equipment	725,696	731,488	737,681	744,189	746,252	11,296	11,052	11,474	11,587	11,244
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,104,490	3,094,684	3,124,468	3,170,958	3,191,723	2,837	3,048	3,216	3,400	3,335
Total Assets	5,496,617	5,559,400	5,542,215	5,684,340	5,751,500	51,343	51,637	52,353	53,383	53,899
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	38,350	39,918	42,590	52,830	52,025	2,323	2,163	2,442	2,260	2,372
b. Other short-term loans, including commercial paper	59,166	63,934	60,517	67,131	63,009	564	541	569	489	841
Trade accounts and trade notes payable	383,028	392,695	380,174	369,187	334,480	6,152	6,197	6,073	6,199	5,487
Income taxes accrued, prior and current years, net of payments	18,504	17,650	14,260	19,602	24,247	190	195	181	171	152
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	28,626	28,265	22,665	26,400	29,437	1,294	1,076	1,144	1,162	1,509
b. Other long-term loans	76,586	75,961	89,976	80,584	69,817	779	413	895	753	858
All other current liabilities, including excise and sales taxes, and accrued expenses	667,977	677,724	671,059	662,377	660,790	4,001	3,953	4,319	4,545	4,403
Total current liabilities	1,272,238	1,296,147	1,281,241	1,278,111	1,233,804	15,303	14,539	15,623	15,579	15,622
Long-term debt, due in more than 1 year:										
a. Loans from banks	313,876	309,643	302,193	348,581	352,720	3,700	3,743	3,573	3,637	4,667
b. Other long-term loans	929,423	944,478	946,395	1,028,007	1,108,362	2,622	3,104	2,395	1,736	2,929
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	688,713	689,777	717,717	714,493	717,565	1,259	1,110	996	1,161	959
Total liabilities	3,204,250	3,240,045	3,247,546	3,369,193	3,412,450	22,883	22,496	22,587	22,113	24,176
Capital stock and other capital (less treasury stock)	870,883	881,660	867,486	853,229	965,889	6,758	7,861	9,307	7,075	6,478
Retained earnings	1,421,484	1,437,694	1,427,183	1,461,918	1,373,161	21,701	21,280	20,459	24,195	23,245
Stockholders' equity	2,292,368	2,319,354	2,294,669	2,315,147	2,339,050	28,460	29,141	29,766	31,270	29,723
Total Liabilities and Stockholders' Equity	5,496,617	5,559,400	5,542,215	5,684,340	5,751,500	51,343	51,637	52,353	53,383	53,899
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	394,193	437,080	398,825	491,082	579,722	21,907	22,998	22,040	22,818	23,698
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.67	8.08	8.45	9.21	10.58	15.30	16.41	16.54	15.73	21.94
Trade accounts and trade notes receivable	8.24	8.16	7.66	7.55	7.04	26.82	25.68	25.29	25.63	21.68
Inventories	9.72	9.97	9.56	9.66	9.49	25.31	25.68	25.15	26.05	24.68
Total current assets	30.32	31.18	30.31	31.12	31.53	72.47	72.70	71.94	71.93	72.95
Net property, plant, and equipment	13.20	13.16	13.31	13.09	12.97	22.00	21.40	21.92	21.71	20.86
Short-term debt, including current portion of long-term debt	3.69	3.74	3.89	3.99	3.73	9.66	8.12	9.65	8.74	10.35
Total current liabilities	23.15	23.31	23.12	22.48	21.45	29.81	28.16	29.84	29.18	28.98
Long-term debt	22.62	22.56	22.53	24.22	25.40	12.31	13.26	11.40	10.07	14.09
Total liabilities	58.29	58.28	58.60	59.27	59.33	44.57	43.57	43.14	41.42	44.85
Stockholders' equity	41.71	41.72	41.40	40.73	40.67	55.43	56.43	56.86	58.58	55.15

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

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

Item	All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	33,664	32,315	32,718	33,597	32,604	20,121	22,080	21,736	18,347	16,365
Depreciation, depletion, and amortization of property, plant, and equipment	772	773	856	749	869	598	549	518	478	558
All other operating costs and expenses	29,818	28,924	30,181	30,115	29,486	17,869	19,932	20,520	16,979	15,172
Income (loss) from operations	3,074	2,617	1,681	2,733	2,250	1,654	1,599	698	890	636
Interest expense	259	271	303	256	235	209	211	196	165	166
All other nonoperating income (expense)	(48)	(9)	134	16	475	146	37	16	(35)	30
Income (loss) before income taxes	2,767	2,337	1,512	2,494	2,490	1,590	1,425	518	690	500
Provision for current and deferred domestic income taxes	208	183	97	216	149	135	131	127	73	50
Income (loss) after income taxes	2,558	2,155	1,415	2,278	2,341	1,455	1,294	390	617	450
Cash dividends charged to retained earnings this quarter	863	756	773	787	595	525	336	309	356	191
Net income retained in business	1,695	1,398	641	1,492	1,746	930	958	82	261	260
Retained earnings at beginning of quarter	32,303	31,419	35,504	40,350	39,442	13,590	15,290	17,905	20,157	14,537
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(481)	228	(397)	(654)	(640)	(690)	(314)	(129)	(233)	81
Retained earnings at end of quarter	33,517	33,046	35,748	41,187	40,549	13,830	15,934	17,857	20,185	14,878
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	2.29	2.39	2.62	2.23	2.67	2.97	2.48	2.39	2.61	3.41
All other operating costs and expenses	88.57	89.51	92.25	89.63	90.43	88.81	90.27	94.40	92.54	92.71
Income (loss) from operations	9.13	8.10	5.14	8.14	6.90	8.22	7.24	3.21	4.85	3.88
Interest expense	0.77	0.84	0.93	0.76	0.72	1.04	0.96	0.90	0.90	1.01
All other nonoperating income (expense)	(0.14)	(0.03)	0.41	0.05	1.46	0.72	0.17	0.07	(0.19)	0.19
Income (loss) before income taxes	8.22	7.23	4.62	7.42	7.64	7.90	6.45	2.38	3.76	3.06
Provision for current and deferred domestic income taxes	0.62	0.57	0.30	0.64	0.46	0.67	0.59	0.59	0.40	0.30
Income (loss) after income taxes	7.60	6.67	4.32	6.78	7.18	7.23	5.86	1.80	3.36	2.75
OPERATING RATIOS	(percent)					(percent)				
(see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	23.71	19.62	12.37	17.66	17.40	20.73	17.59	6.35	9.08	6.33
After income taxes	21.93	18.08	11.58	16.13	16.36	18.97	15.97	4.79	8.13	5.70
Annual rate of profit on total assets:										
Before income taxes	13.14	11.19	7.02	10.68	9.89	10.97	9.48	3.46	4.96	3.27
After income taxes	12.15	10.32	6.57	9.75	9.29	10.04	8.61	2.61	4.44	2.95
BALANCE SHEET RATIOS	(based on succeeding table)					(based on succeeding table)				
Total current assets to total current liabilities	2.38	2.51	2.49	2.79	2.70	2.10	2.08	2.09	2.18	2.08
Total cash, U.S. Government and other securities, to total current liabilities	0.50	0.57	0.62	0.72	0.84	0.50	0.49	0.54	0.57	0.62
Total stockholders' equity to total debt	2.52	2.70	2.66	3.10	2.44	2.38	2.43	2.65	2.48	2.15

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

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

Item	All Durable Manufacturing Total Assets \$10 Million to less than \$25 Million					All Durable Manufacturing Total Assets \$25 Million to less than \$50 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	9,753	10,700	11,798	13,162	17,830	6,620	6,849	7,250	6,102	8,632
Time deposits in the U.S., including negotiable certificates of deposit	579	720	942	967	1,124	196	235	647	631	760
Total cash on hand and in U.S. banks	10,332	11,420	12,741	14,129	18,954	6,816	7,085	7,897	6,733	9,392
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,634	1,592	1,991	2,617	2,904	1,845	2,106	2,121	2,506	2,367
Total cash, U.S. Government and other securities	11,966	13,012	14,731	16,746	21,857	8,662	9,190	10,018	9,239	11,760
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,783	18,429	18,089	19,349	18,546	12,119	12,080	11,451	10,225	10,158
Inventories	22,032	21,793	22,467	24,543	25,533	13,267	14,443	14,981	13,732	14,430
All other current assets	3,450	3,834	3,522	4,123	4,402	2,569	2,826	2,429	2,323	2,808
Total current assets	57,232	57,068	58,810	64,762	70,338	36,617	38,539	38,879	35,519	39,155
Property, plant, and equipment	55,740	53,297	57,193	61,391	64,497	33,973	35,834	35,394	35,873	37,167
Land and mineral rights	1,229	1,043	960	1,089	1,076	833	866	764	763	919
Less: Accumulated depreciation, depletion, and amortization	37,159	35,032	37,973	41,361	43,333	21,659	22,458	22,565	23,383	23,095
Net property, plant, and equipment	19,809	19,307	20,179	21,119	22,240	13,147	14,242	13,593	13,253	14,991
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,160	7,160	7,179	7,553	8,168	8,245	7,300	7,325	6,848	6,959
Total Assets	84,201	83,536	86,169	93,434	100,747	58,008	60,081	59,798	55,620	61,105
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,284	3,373	3,575	3,278	3,776	2,204	2,915	3,708	2,898	2,665
b. Other short-term loans, including commercial paper	1,255	779	728	430	1,100	433	499	415	320	805
Trade accounts and trade notes payable	8,786	8,636	8,792	9,140	9,277	5,867	6,104	6,549	5,671	5,302
Income taxes accrued, prior and current years, net of payments	266	263	222	314	355	201	250	162	97	210
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,966	1,652	1,658	1,956	2,220	1,575	1,609	995	1,081	1,531
b. Other long-term loans	770	630	728	864	942	446	777	693	950	593
All other current liabilities, including excise and sales taxes, and accrued expenses	7,689	7,406	7,960	7,201	8,402	6,711	6,417	6,114	5,297	7,752
Total current liabilities	24,017	22,739	23,663	23,183	26,071	17,437	18,572	18,635	16,314	18,857
Long-term debt, due in more than 1 year:										
a. Loans from banks	7,640	7,145	6,966	7,356	9,844	4,683	5,167	4,554	5,034	6,590
b. Other long-term loans	3,592	4,048	4,688	4,348	5,597	3,576	2,372	1,924	1,952	2,509
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,278	1,944	1,977	2,059	1,984	1,625	1,574	2,062	1,952	1,558
Total liabilities	37,526	35,876	37,294	36,947	43,496	27,321	27,685	27,176	25,252	29,514
Capital stock and other capital (less treasury stock)	13,158	14,614	13,127	15,301	16,702	16,857	16,462	14,764	10,183	16,714
Retained earnings	33,517	33,046	35,748	41,187	40,549	13,830	15,934	17,857	20,185	14,878
Stockholders' equity	46,675	47,660	48,875	56,487	57,251	30,687	32,396	32,622	30,368	31,591
Total Liabilities and Stockholders' Equity	84,201	83,536	86,169	93,434	100,747	58,008	60,081	59,798	55,620	61,105
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	33,215	34,329	35,147	41,579	44,268	19,179	19,967	20,244	19,205	20,298
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	14.21	15.58	17.10	17.92	21.70	14.93	15.30	16.75	16.61	19.25
Trade accounts and trade notes receivable	23.50	22.06	20.99	20.71	18.41	20.89	20.11	19.15	18.38	16.62
Inventories	26.17	26.09	26.07	26.27	25.34	22.87	24.04	25.05	24.69	23.61
Total current assets	67.97	68.32	68.25	69.31	69.82	63.12	64.14	65.02	63.86	64.08
Net property, plant, and equipment	23.53	23.11	23.42	22.60	22.08	22.66	23.70	22.73	23.83	24.53
Short-term debt, including current portion of long-term debt	8.64	7.70	7.76	6.99	7.98	8.03	9.66	9.72	9.44	9.16
Total current liabilities	28.52	27.22	27.46	24.81	25.88	30.06	30.91	31.16	29.33	30.86
Long-term debt	13.34	13.40	13.52	12.53	15.33	14.24	12.55	10.83	12.56	14.89
Total liabilities	44.57	42.95	43.28	39.54	43.17	47.10	46.08	45.45	45.40	48.30
Stockholders' equity	55.43	57.05	56.72	60.46	56.83	52.90	53.92	54.55	54.60	51.70

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

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

Item	Food Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	153,559	152,585	147,548	140,636	139,595
Depreciation, depletion, and amortization of property, plant, and equipment	3,881	3,985	3,810	3,718	3,866
All other operating costs and expenses	138,511	137,570	132,274	127,575	123,816
Income (loss) from operations	11,167	11,030	11,464	9,343	11,912
Interest expense	2,882	2,984	2,798	2,749	2,636
Dividend income	121	67	27	48	267
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(313)	(184)	456	(970)	125
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(926)	52	(831)	(160)	(2,289)
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	2,344	3,565	2,896	3,180	732
Income (loss) before income taxes	9,511	11,545	11,214	8,691	8,111
Provision for current and deferred domestic income taxes:					
a. Federal	1,176	1,455	1,689	1,086	1,626
b. Other	166	84	135	51	193
Income (loss) after income taxes	8,169	10,006	9,390	7,554	6,291
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	8,169	10,006	9,390	7,554	6,291
Cash dividends charged to retained earnings in this quarter	3,974	3,593	3,645	3,502	3,101
Net income retained in business	4,195	6,412	5,746	4,052	3,190
Retained earnings at beginning of quarter	252,554	256,625	251,698	251,576	253,044
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,129)	(2,356)	(6,823)	(850)	(433)
Retained earnings at end of quarter	255,620	260,681	250,621	254,778	255,800
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	2.53	2.61	2.58	2.64	2.77
All other operating costs and expenses	90.20	90.16	89.65	90.71	88.70
Income (loss) from operations	7.27	7.23	7.77	6.64	8.53
Interest expense	1.88	1.96	1.90	1.96	1.89
Dividend income	0.08	0.04	0.02	0.03	0.19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.20)	(0.12)	0.31	(0.69)	0.09
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.60)	0.03	(0.56)	(0.11)	(1.64)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.53	2.34	1.96	2.26	0.52
Income (loss) before income taxes	6.19	7.57	7.60	6.18	5.81
Provision for current and deferred domestic income taxes	0.87	1.01	1.24	0.81	1.30
Income (loss) after income taxes	5.32	6.56	6.36	5.37	4.51
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.17	12.37	12.31	9.63	8.95
After income taxes	8.74	10.72	10.30	8.37	6.94
Annual rate of profit on total assets:					
Before income taxes	4.51	5.49	5.43	4.23	3.97
After income taxes	3.87	4.76	4.55	3.68	3.08

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

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

Item	Food Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	16,158	17,331	16,654	25,861	28,735
Time deposits in the U.S., including negotiable certificates of deposit	2,965	537	134	145	4,078
Cash and deposits outside the U.S.	480	484	550	516	624
Total cash on hand and in banks	19,603	18,352	17,338	26,522	33,438
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	514	824	811	4,256	2,216
b. Other, due in 1 year or less	1,754	1,698	1,427	1,172	1,165
Commercial and finance company paper of U.S. issuers	91	1,433	1,399	1,416	1,295
State and local government securities, due in 1 year or less	7	8	8	0	0
Foreign securities, due in 1 year or less	244	230	232	200	153
Other short-term financial investments	802	588	733	491	1,739
Total cash, U.S. Government and other securities	23,015	23,133	21,948	34,058	40,005
Trade receivables from the U.S. Government	246	256	30	71	128
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	56,874	58,219	55,468	55,722	53,350
Total receivables	57,120	58,475	55,498	55,793	53,478
Inventories	66,488	67,676	67,520	65,237	60,368
All other current assets	27,745	26,620	25,574	23,214	26,186
Total current assets	174,368	175,904	170,540	178,301	180,037
Property, plant, and equipment	281,324	285,792	272,852	270,740	270,484
Land and mineral rights	8,045	7,968	7,610	7,668	7,840
Less: Accumulated depreciation, depletion, and amortization	152,736	156,468	149,246	149,034	149,005
Net property, plant, and equipment	136,633	137,292	131,217	129,374	129,319
U.S. Treasury and Federal agency securities, due in more than 1 year	111	82	34	2	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	532,236	527,895	524,609	513,733	508,799
Total Assets	843,348	841,173	826,400	821,411	818,158
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,222	6,096	6,401	9,204	6,597
b. Commercial paper	14,880	14,573	11,783	15,525	10,175
c. Other short-term loans	928	1,731	1,555	1,769	1,339
Advances and prepayments by the U.S. Government	9	0	11	9	22
Trade accounts and trade notes payable	49,621	50,024	52,734	49,510	48,086
Income taxes accrued, prior and current years, net of payments:					
a. Federal	184	618	500	532	842
b. Other	20	(30)	40	82	116
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,302	5,578	6,411	4,669	5,923
b. Bonds and debentures	10,153	10,332	8,095	7,643	8,510
c. Other long-term loans	2,646	1,610	788	1,138	2,247
All other current liabilities, including excise and sales taxes, and accrued expenses	36,145	36,497	36,805	33,984	34,596
Total current liabilities	126,110	127,030	125,124	124,065	118,454
Long-term debt, due in more than 1 year:					
a. Loans from banks	47,606	47,577	44,116	39,325	37,758
b. Bonds and debentures	139,524	136,912	135,545	139,213	138,539
c. Other long-term loans	46,170	46,627	46,457	46,780	47,456
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	110,009	109,632	110,637	111,021	113,565
Total liabilities	469,420	467,778	461,879	460,403	455,772
Capital stock and other capital	201,504	199,876	194,711	190,652	192,959
Retained earnings	255,620	260,681	250,621	254,778	255,800
Cumulative foreign currency translation adjustment	(19,497)	(21,476)	(19,708)	(22,143)	(21,757)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,634)	(4,541)	(6,792)	(7,391)	(9,764)
Less: Treasury stock at cost	60,065	61,146	54,311	54,889	54,852
Stockholders' equity	373,928	373,395	364,521	361,008	362,386
Total Liabilities and Stockholders' Equity	843,348	841,173	826,400	821,411	818,158
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	48,258	48,874	45,416	54,237	61,583

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

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

Item	Beverage and Tobacco Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	51,927	53,662	50,139	49,964	50,597
Depreciation, depletion, and amortization of property, plant, and equipment	1,342	1,402	1,455	1,461	1,568
All other operating costs and expenses	39,514	39,848	38,705	39,088	37,868
Income (loss) from operations	11,072	12,412	9,978	9,415	11,161
Interest expense	2,048	2,007	1,944	1,821	1,993
Dividend income	20	8	14	4	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(173)	(17)	6	(295)	1,008
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(389)	(4,390)	(4,254)	590	(311)
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	4,530	3,203	3,915	4,107	2,632
Income (loss) before income taxes	13,011	9,209	7,715	12,001	12,509
Provision for current and deferred domestic income taxes:					
a. Federal	1,755	1,538	354	1,307	1,995
b. Other	143	226	288	225	293
Income (loss) after income taxes	11,114	7,446	7,072	10,470	10,221
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	11,114	7,446	7,072	10,470	10,221
Cash dividends charged to retained earnings in this quarter	7,239	9,306	8,120	8,475	7,762
Net income retained in business	3,874	(1,860)	(1,047)	1,995	2,459
Retained earnings at beginning of quarter	229,359	233,671	230,959	228,767	229,208
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(328)	(203)	(2,156)	(281)	674
Retained earnings at end of quarter	232,905	231,609	227,755	230,481	232,340
	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	2.58	2.61	2.90	2.93	3.10
All other operating costs and expenses	76.09	74.26	77.20	78.23	74.84
Income (loss) from operations	21.32	23.13	19.90	18.84	22.06
Interest expense	3.94	3.74	3.88	3.64	3.94
Dividend income	0.04	0.01	0.03	0.01	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.33)	(0.03)	0.01	(0.59)	1.99
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.75)	(8.18)	(8.48)	1.18	(0.62)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.72	5.97	7.81	8.22	5.20
Income (loss) before income taxes	25.06	17.16	15.39	24.02	24.72
Provision for current and deferred domestic income taxes	3.65	3.29	1.28	3.07	4.52
Income (loss) after income taxes	21.40	13.88	14.11	20.95	20.20
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.94	15.00	12.99	20.53	21.60
After income taxes	17.89	12.13	11.91	17.91	17.65
Annual rate of profit on total assets:					
Before income taxes	7.87	5.60	4.76	7.22	7.47
After income taxes	6.73	4.53	4.36	6.30	6.11

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

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

Item	Beverage and Tobacco Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	7,918	9,017	8,858	17,465	17,030
Time deposits in the U.S., including negotiable certificates of deposit	1,148	937	1,326	4,363	3,150
Cash and deposits outside the U.S.	56	72	0	580	5,727
Total cash on hand and in banks	9,122	10,026	10,184	22,408	25,908
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	53	73	80	0	4
Commercial and finance company paper of U.S. issuers	257	269	256	240	269
State and local government securities, due in 1 year or less	171	176	179	49	50
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,102	2,758	2,648	7,257	5,748
Total cash, U.S. Government and other securities	10,705	13,302	13,348	29,954	31,979
Trade receivables from the U.S. Government	4	5	4	4	171
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,336	15,722	14,008	15,339	15,236
Total receivables	15,341	15,727	14,012	15,343	15,408
Inventories	24,117	23,863	23,433	22,708	21,226
All other current assets	25,292	26,675	22,949	24,936	29,200
Total current assets	75,454	79,567	73,742	92,942	97,812
Property, plant, and equipment	93,253	95,537	95,399	96,960	94,506
Land and mineral rights	3,300	3,358	3,344	3,317	3,189
Less: Accumulated depreciation, depletion, and amortization	50,591	51,621	51,557	52,869	51,678
Net property, plant, and equipment	45,962	47,274	47,186	47,408	46,018
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.	539,608	530,598	527,319	524,907	525,760
Total Assets	661,025	657,439	648,247	665,256	669,589
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	964	878	427	3,271	258
b. Commercial paper	13,975	11,551	11,498	17,288	12,990
c. Other short-term loans	636	469	297	522	642
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	22,621	22,164	23,167	21,080	20,797
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,026	4,226	3,601	5,154	3,474
b. Other	534	651	625	307	302
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	432	474	484	385	341
b. Bonds and debentures	10,878	7,111	11,123	11,546	14,029
c. Other long-term loans	304	241	79	81	938
All other current liabilities, including excise and sales taxes, and accrued expenses	32,198	34,708	33,920	34,141	34,279
Total current liabilities	83,567	82,474	85,221	93,776	88,052
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,618	9,297	8,422	8,129	7,951
b. Bonds and debentures	150,209	154,091	149,721	159,664	169,628
c. Other long-term loans	89,928	91,524	92,425	93,002	91,933
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,216	74,487	74,888	76,822	80,337
Total liabilities	412,538	411,872	410,677	431,392	437,901
Capital stock and other capital	189,876	192,636	190,940	189,105	190,677
Retained earnings	232,905	231,609	227,755	230,481	232,340
Cumulative foreign currency translation adjustment	(24,484)	(25,917)	(24,489)	(28,177)	(29,808)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(17,868)	(20,527)	(22,399)	(21,974)	(25,770)
Less: Treasury stock at cost	131,943	132,234	134,236	135,571	135,752
Stockholders' equity	248,486	245,567	237,570	233,864	231,688
Total Liabilities and Stockholders' Equity	661,025	657,439	648,247	665,256	669,589
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(8,113)	(2,907)	(11,479)	(834)	9,760

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	7,392	7,217	7,069	6,382	5,568
Depreciation, depletion, and amortization of property, plant, and equipment	252	249	259	243	255
All other operating costs and expenses	6,707	6,576	6,529	5,845	5,164
Income (loss) from operations	433	392	281	293	149
Interest expense	154	148	149	118	128
Dividend income	11	4	9	6	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(9)	(31)	(28)	(6)	(45)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(5)	1	(13)	(162)	(83)
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	254	222	362	169	56
Income (loss) before income taxes	530	440	462	182	(44)
Provision for current and deferred domestic income taxes:					
a. Federal	100	76	80	58	(8)
b. Other	14	23	28	14	12
Income (loss) after income taxes	415	340	354	110	(47)
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	415	340	354	110	(47)
Cash dividends charged to retained earnings in this quarter	65	51	85	87	72
Net income retained in business	350	289	269	22	(120)
Retained earnings at beginning of quarter	14,815	15,558	15,818	16,262	16,806
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3)	(49)	(41)	(31)	2
Retained earnings at end of quarter	15,162	15,799	16,046	16,253	16,689
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.40	3.45	3.67	3.81	4.57
All other operating costs and expenses	90.74	91.12	92.36	91.59	92.74
Income (loss) from operations	5.86	5.43	3.97	4.60	2.68
Interest expense	2.09	2.05	2.10	1.84	2.30
Dividend income	0.16	0.06	0.13	0.09	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.12)	(0.43)	(0.40)	(0.10)	(0.81)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.07)	0.01	(0.18)	(2.54)	(1.50)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.43	3.08	5.12	2.65	1.00
Income (loss) before income taxes	7.16	6.09	6.53	2.85	(0.78)
Provision for current and deferred domestic income taxes	1.55	1.38	1.53	1.13	0.07
Income (loss) after income taxes	5.62	4.72	5.01	1.72	(0.85)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.94	7.80	7.92	3.30	(0.77)
After income taxes	7.01	6.04	6.06	1.99	(0.84)
Annual rate of profit on total assets:					
Before income taxes	5.23	4.53	4.69	1.91	(0.45)
After income taxes	4.10	3.50	3.59	1.15	(0.49)

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

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

Item	Textile Mills and Textile Product Mills Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	572	649	668	787	1,600
Time deposits in the U.S., including negotiable certificates of deposit	32	29	31	32	30
Cash and deposits outside the U.S.	2	2	33	35	5
Total cash on hand and in banks	606	680	731	854	1,635
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	95	68	64	31	123
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	20	22	24	22	23
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	1,926	612	645	82	72
Total cash, U.S. Government and other securities	2,647	1,383	1,463	989	1,853
Trade receivables from the U.S. Government	30	28	25	5	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,412	4,131	3,877	4,154	3,962
Total receivables	4,442	4,158	3,903	4,159	3,969
Inventories	5,905	5,852	5,814	5,863	5,469
All other current assets	692	804	836	767	736
Total current assets	13,686	12,196	12,016	11,778	12,028
Property, plant, and equipment	20,542	20,327	20,872	20,571	20,921
Land and mineral rights	449	412	421	409	311
Less: Accumulated depreciation, depletion, and amortization	12,696	12,747	12,878	12,804	13,224
Net property, plant, and equipment	8,295	7,993	8,415	8,175	8,008
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,520	18,671	18,979	18,211	18,653
Total Assets	40,501	38,860	39,410	38,163	38,688
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	138	128	126	151	127
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	69	64	68	47	100
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,645	2,378	2,261	2,306	2,165
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(262)	(290)	(371)	(486)	(472)
b. Other	0	2	(1)	3	(1)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,123	3,008	2,972	3,121	2,658
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	240	22	32	39	80
All other current liabilities, including excise and sales taxes, and accrued expenses	1,833	2,323	2,096	2,014	1,991
Total current liabilities	7,786	7,635	7,181	7,195	6,647
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,302	4,055	3,851	4,350	4,146
b. Bonds and debentures	0	1	1	1	501
c. Other long-term loans	1,659	1,825	2,101	1,708	1,863
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,058	2,799	2,933	2,890	2,787
Total liabilities	16,805	16,315	16,068	16,144	15,944
Capital stock and other capital	10,104	8,870	9,310	8,872	9,032
Retained earnings	15,162	15,799	16,046	16,253	16,689
Cumulative foreign currency translation adjustment	(1,112)	(1,139)	(1,001)	(1,880)	(1,708)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	43	(477)	(508)	(688)	(718)
Less: Treasury stock at cost	501	507	506	536	551
Stockholders' equity	23,696	22,546	23,342	22,020	22,744
Total Liabilities and Stockholders' Equity	40,501	38,860	39,410	38,163	38,688
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	5,900	4,561	4,835	4,582	5,380

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

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

Item	Apparel and Leather Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	18,085	20,342	20,449	17,841	12,103
Depreciation, depletion, and amortization of property, plant, and equipment	446	465	505	448	464
All other operating costs and expenses	16,184	17,613	17,652	16,899	11,999
Income (loss) from operations	1,456	2,264	2,293	494	(360)
Interest expense	331	396	392	361	395
Dividend income	3	18	60	4	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	48	46	28	1	2
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(32)	(66)	(44)	(1,007)	(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	1,161	1,832	1,637	830	(1,275)
Income (loss) before income taxes	2,305	3,699	3,581	(40)	(2,257)
Provision for current and deferred domestic income taxes:					
a. Federal	304	285	292	2	(89)
b. Other	10	15	14	18	4
Income (loss) after income taxes	1,990	3,400	3,275	(59)	(2,173)
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	1,990	3,400	3,275	(59)	(2,173)
Cash dividends charged to retained earnings in this quarter	838	814	1,221	993	554
Net income retained in business	1,152	2,585	2,054	(1,052)	(2,726)
Retained earnings at beginning of quarter	19,089	17,737	18,424	18,915	16,565
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,577)	(1,025)	(1,568)	(1,890)	(379)
Retained earnings at end of quarter	18,665	19,297	18,909	15,973	13,459
	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	2.46	2.29	2.47	2.51	3.83
All other operating costs and expenses	89.49	86.58	86.32	94.72	99.14
Income (loss) from operations	8.05	11.13	11.21	2.77	(2.97)
Interest expense	1.83	1.95	1.92	2.02	3.26
Dividend income	0.02	0.09	0.29	0.02	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.27	0.23	0.14	0.01	0.01
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.18)	(0.32)	(0.22)	(5.65)	(1.98)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.42	9.01	8.00	4.65	(10.54)
Income (loss) before income taxes	12.74	18.19	17.51	(0.22)	(18.65)
Provision for current and deferred domestic income taxes	1.74	1.47	1.50	0.11	(0.70)
Income (loss) after income taxes	11.01	16.71	16.02	(0.33)	(17.95)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	29.19	44.74	42.78	(0.53)	(32.28)
After income taxes	25.21	41.11	39.12	(0.78)	(31.07)
Annual rate of profit on total assets:					
Before income taxes	10.98	16.83	16.08	(0.18)	(9.17)
After income taxes	9.48	15.47	14.71	(0.26)	(8.82)

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

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

Item	Apparel and Leather Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	5,465	4,841	5,655	7,579	14,323
Time deposits in the U.S., including negotiable certificates of deposit	58	58	49	46	49
Cash and deposits outside the U.S.	121	192	223	295	321
Total cash on hand and in banks	5,645	5,092	5,927	7,919	14,693
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	31	31	28	0	0
Commercial and finance company paper of U.S. issuers	140	146	7	47	10
State and local government securities, due in 1 year or less	11	7	6	2	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,362	1,107	1,201	826	1,148
Total cash, U.S. Government and other securities	7,188	6,383	7,170	8,794	15,852
Trade receivables from the U.S. Government	7	10	7	8	12
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,792	8,864	8,096	7,715	6,654
Total receivables	7,799	8,874	8,103	7,723	6,666
Inventories	14,128	14,653	13,555	13,476	14,707
All other current assets	1,837	2,080	2,063	2,174	2,105
Total current assets	30,953	31,990	30,891	32,167	39,329
Property, plant, and equipment	20,269	21,793	22,218	22,423	23,264
Land and mineral rights	583	417	490	497	511
Less: Accumulated depreciation, depletion, and amortization	12,902	14,013	14,383	14,548	15,355
Net property, plant, and equipment	7,950	8,197	8,325	8,371	8,419
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.	45,053	47,731	49,837	50,061	50,761
Total Assets	83,956	87,918	89,053	90,599	98,510
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	109	608	611	1,782	1,081
b. Commercial paper	394	636	68	230	19
c. Other short-term loans	76	83	76	54	42
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,774	4,723	4,459	4,388	4,766
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(137)	(157)	(246)	(97)	50
b. Other	(47)	(62)	(80)	(36)	6
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	758	589	124	424	235
b. Bonds and debentures	0	0	1	312	302
c. Other long-term loans	117	156	139	42	113
All other current liabilities, including excise and sales taxes, and accrued expenses	7,927	8,318	9,149	8,604	8,609
Total current liabilities	13,971	14,894	14,302	15,704	15,224
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,978	6,529	6,124	8,660	7,563
b. Bonds and debentures	11,720	11,388	11,437	11,945	23,178
c. Other long-term loans	3,567	3,697	5,403	5,464	5,556
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	17,135	18,335	18,303	18,524	19,019
Total liabilities	52,371	54,844	55,569	60,298	70,541
Capital stock and other capital	25,806	27,452	28,608	28,817	29,437
Retained earnings	18,665	19,297	18,909	15,973	13,459
Cumulative foreign currency translation adjustment	(882)	(1,020)	(1,106)	(1,308)	(1,318)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,088)	(1,222)	(1,294)	(1,361)	(1,552)
Less: Treasury stock at cost	10,916	11,433	11,634	11,821	12,057
Stockholders' equity	31,585	33,074	33,483	30,302	27,970
Total Liabilities and Stockholders' Equity	83,956	87,918	89,053	90,599	98,510
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	16,981	17,096	16,588	16,463	24,106

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

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

Item	Paper Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	27,197	29,188	27,548	28,655	25,749
Depreciation, depletion, and amortization of property, plant, and equipment	1,364	1,351	1,345	1,360	1,364
All other operating costs and expenses	23,464	25,186	23,663	24,961	22,203
Income (loss) from operations	2,370	2,650	2,540	2,334	2,182
Interest expense	749	786	703	722	700
Dividend income	69	6	195	16	76
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	222	274	221	434	299
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(105)	56	(132)	(159)	(134)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	280	509	143	179	85
Income (loss) before income taxes	2,087	2,709	2,264	2,082	1,808
Provision for current and deferred domestic income taxes:					
a. Federal	201	356	324	231	(7)
b. Other	87	102	86	74	107
Income (loss) after income taxes	1,799	2,251	1,854	1,776	1,708
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	1,799	2,251	1,854	1,776	1,708
Cash dividends charged to retained earnings in this quarter	1,322	1,089	1,026	1,177	978
Net income retained in business	477	1,162	828	599	730
Retained earnings at beginning of quarter	33,864	36,121	35,708	36,569	35,696
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(150)	(96)	(145)	(350)	(38)
Retained earnings at end of quarter	34,191	37,187	36,391	36,818	36,388
	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	5.01	4.63	4.88	4.75	5.30
All other operating costs and expenses	86.27	86.29	85.90	87.11	86.23
Income (loss) from operations	8.71	9.08	9.22	8.15	8.48
Interest expense	2.75	2.69	2.55	2.52	2.72
Dividend income	0.26	0.02	0.71	0.06	0.30
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.82	0.94	0.80	1.51	1.16
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.39)	0.19	(0.48)	(0.56)	(0.52)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.03	1.74	0.52	0.63	0.33
Income (loss) before income taxes	7.67	9.28	8.22	7.26	7.02
Provision for current and deferred domestic income taxes	1.06	1.57	1.49	1.06	0.39
Income (loss) after income taxes	6.61	7.71	6.73	6.20	6.63
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.88	17.10	14.26	13.15	10.96
After income taxes	11.96	14.21	11.68	11.22	10.36
Annual rate of profit on total assets:					
Before income taxes	5.30	6.60	5.62	4.98	4.34
After income taxes	4.56	5.48	4.60	4.25	4.10

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

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

Item	Paper Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS					
Cash and demand deposits in the U.S.	2,757	3,397	3,207	5,738	4,940
Time deposits in the U.S., including negotiable certificates of deposit	27	27	42	658	778
Cash and deposits outside the U.S.	19	0	0	1	2
Total cash on hand and in banks	2,803	3,425	3,249	6,397	5,720
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	15	17	20
Commercial and finance company paper of U.S. issuers	46	40	42	36	45
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	2,292	2,386	2,538	2,553	2,564
Total cash, U.S. Government and other securities	5,142	5,851	5,844	9,003	8,349
Trade receivables from the U.S. Government	4	129	150	169	161
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,073	13,529	11,992	13,989	12,059
Total receivables	13,077	13,659	12,141	14,158	12,220
Inventories	11,842	12,334	11,935	12,015	12,238
All other current assets	4,518	4,731	4,228	4,031	3,278
Total current assets	34,579	36,574	34,148	39,208	36,085
Property, plant, and equipment	112,266	117,293	116,017	117,235	117,407
Land and mineral rights	3,953	4,161	4,273	4,231	4,719
Less: Accumulated depreciation, depletion, and amortization	65,557	68,493	66,457	67,299	67,749
Net property, plant, and equipment	50,662	52,961	53,832	54,167	54,377
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	17	22	13
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	72,395	74,710	73,260	73,908	76,227
Total Assets	157,635	164,245	161,256	167,305	166,702
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,562	1,347	1,275	1,649	936
b. Commercial paper	91	91	250	65	0
c. Other short-term loans	4,487	4,355	3,787	4,264	3,115
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	11,198	11,907	11,392	11,443	10,706
Income taxes accrued, prior and current years, net of payments:					
a. Federal	40	(89)	88	107	(4)
b. Other	16	4	(2)	(32)	(29)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,258	1,690	1,438	2,300	2,334
b. Bonds and debentures	137	143	154	161	388
c. Other long-term loans	507	1,141	827	531	362
All other current liabilities, including excise and sales taxes, and accrued expenses	6,304	6,806	11,389	11,392	11,530
Total current liabilities	25,600	27,393	30,598	31,881	29,337
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,618	19,190	18,616	22,007	21,451
b. Bonds and debentures	12,423	12,311	12,424	12,771	13,399
c. Other long-term loans	13,127	15,473	15,033	15,793	14,440
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,711	26,508	21,075	21,530	22,103
Total liabilities	97,480	100,876	97,746	103,982	100,730
Capital stock and other capital	40,377	40,433	41,304	41,419	41,336
Retained earnings	34,191	37,187	36,391	36,818	36,388
Cumulative foreign currency translation adjustment	(2,524)	(2,623)	(2,397)	(3,013)	(2,691)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,121)	(1,407)	(1,326)	(1,288)	1,502
Less: Treasury stock at cost	9,766	10,221	10,462	10,614	10,563
Stockholders' equity	60,156	63,369	63,511	63,323	65,972
Total Liabilities and Stockholders' Equity	157,635	164,245	161,256	167,305	166,702
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	8,979	9,181	3,550	7,327	6,748

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

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

Item	Printing and Related Support Activities Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	7,653	7,886	8,081	7,394	6,612
Depreciation, depletion, and amortization of property, plant, and equipment	265	277	290	284	303
All other operating costs and expenses	6,968	7,275	7,442	7,143	6,221
Income (loss) from operations	420	334	349	(32)	87
Interest expense	349	342	431	416	416
Dividend income	9	10	1	2	31
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	20	(11)	25	29	(52)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(96)	(461)	16	(134)	(46)
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)	(56)	(122)	(38)	(64)
Income (loss) before income taxes	3	(525)	(161)	(589)	(459)
Provision for current and deferred domestic income taxes:					
a. Federal	10	8	(9)	(25)	(1)
b. Other	4	(63)	7	4	10
Income (loss) after income taxes	(11)	(470)	(159)	(568)	(468)
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)	(470)	(159)	(568)	(468)
Cash dividends charged to retained earnings in this quarter	58	62	204	227	31
Net income retained in business	(69)	(532)	(363)	(795)	(499)
Retained earnings at beginning of quarter	(4,147)	(3,691)	(4,610)	(5,465)	(6,539)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	77	(102)	(430)	(220)	42
Retained earnings at end of quarter	(4,139)	(4,324)	(5,402)	(6,480)	(6,996)
	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	3.51	3.59	3.84	4.59
All other operating costs and expenses	91.04	92.25	92.09	96.59	94.09
Income (loss) from operations	5.49	4.23	4.32	(0.43)	1.32
Interest expense	4.56	4.33	5.34	5.62	6.30
Dividend income	0.12	0.13	0.01	0.02	0.46
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.26	(0.13)	0.31	0.40	(0.78)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.25)	(5.85)	0.20	(1.81)	(0.69)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.02)	(0.71)	(1.50)	(0.51)	(0.97)
Income (loss) before income taxes	0.04	(6.66)	(1.99)	(7.96)	(6.95)
Provision for current and deferred domestic income taxes	0.18	(0.70)	(0.03)	(0.28)	0.13
Income (loss) after income taxes	(0.14)	(5.96)	(1.96)	(7.68)	(7.08)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	0.19	(33.05)	(9.78)	(42.41)	(35.75)
After income taxes	(0.73)	(29.57)	(9.65)	(40.94)	(36.43)
Annual rate of profit on total assets:					
Before income taxes	0.03	(5.80)	(1.70)	(5.88)	(4.56)
After income taxes	(0.12)	(5.19)	(1.68)	(5.68)	(4.65)

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

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

Item	Printing and Related Support Activities Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	846	1,071	1,007	1,426	2,132
Time deposits in the U.S., including negotiable certificates of deposit	8	9	11	15	6
Cash and deposits outside the U.S.	20	9	12	11	11
Total cash on hand and in banks	874	1,089	1,030	1,452	2,150
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	11	11	14	14	11
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	26	24	41	177	220
Total cash, U.S. Government and other securities	911	1,124	1,084	1,644	2,382
Trade receivables from the U.S. Government	2	3	4	41	40
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,700	4,693	4,607	4,613	4,245
Total receivables	4,702	4,696	4,611	4,655	4,284
Inventories	2,339	2,361	2,199	2,257	2,176
All other current assets	1,573	1,419	1,210	1,242	1,447
Total current assets	9,526	9,599	9,105	9,797	10,289
Property, plant, and equipment	18,795	19,163	18,552	19,094	18,884
Land and mineral rights	287	290	254	285	282
Less: Accumulated depreciation, depletion, and amortization	13,945	14,296	13,943	14,204	14,131
Net property, plant, and equipment	5,137	5,157	4,864	5,175	5,034
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.	21,210	21,493	23,868	25,046	24,952
Total Assets	35,872	36,249	37,836	40,018	40,275
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	186	295	465	611	291
b. Commercial paper	1	1	1	1	0
c. Other short-term loans	8	23	48	56	42
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,720	2,889	2,852	2,902	2,524
Income taxes accrued, prior and current years, net of payments:					
a. Federal	101	92	109	106	90
b. Other	(71)	(75)	(94)	(92)	(64)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	342	510	407	569	790
b. Bonds and debentures	282	281	333	587	579
c. Other long-term loans	170	178	154	144	149
All other current liabilities, including excise and sales taxes, and accrued expenses	2,648	2,779	2,936	3,464	3,387
Total current liabilities	6,386	6,973	7,208	8,349	7,787
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,964	9,874	9,664	10,816	10,655
b. Bonds and debentures	9,127	8,850	9,148	7,533	7,247
c. Other long-term loans	1,748	1,805	1,870	1,803	2,673
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,556	2,389	3,366	5,967	6,773
Total liabilities	29,781	29,891	31,257	34,466	35,135
Capital stock and other capital	12,403	12,847	14,062	14,970	15,047
Retained earnings	(4,139)	(4,324)	(5,402)	(6,480)	(6,996)
Cumulative foreign currency translation adjustment	(122)	209	299	182	161
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(419)	(731)	(763)	(1,555)	(1,554)
Less: Treasury stock at cost	1,631	1,642	1,616	1,565	1,518
Stockholders' equity	6,091	6,358	6,580	5,552	5,140
Total Liabilities and Stockholders' Equity	35,872	36,249	37,836	40,018	40,275
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,140	2,626	1,896	1,449	2,502

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

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

Item	Petroleum and Coal Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	263,655	245,441	246,105	207,204	117,192
Depreciation, depletion, and amortization of property, plant, and equipment	9,447	9,914	9,818	10,254	9,776
All other operating costs and expenses	246,292	228,548	229,306	197,178	111,807
Income (loss) from operations	7,916	6,979	6,981	(227)	(4,392)
Interest expense	2,562	2,566	3,108	2,278	2,495
Dividend income	104	105	115	116	303
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	521	697	1,650	1,827	(1,116)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(86)	(4,661)	(13,916)	(19,014)	(4,275)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	8,440	7,016	7,878	2,428	(3,620)
Income (loss) before income taxes	14,332	7,570	(399)	(17,148)	(15,594)
Provision for current and deferred domestic income taxes:					
a. Federal	1,508	641	(2,355)	(3,071)	(2,497)
b. Other	212	143	(34)	(303)	(71)
Income (loss) after income taxes	12,613	6,786	1,991	(13,773)	(13,026)
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	12,613	6,786	1,991	(13,773)	(13,026)
Cash dividends charged to retained earnings in this quarter	7,564	7,672	13,468	7,929	7,311
Net income retained in business	5,049	(885)	(11,477)	(21,702)	(20,336)
Retained earnings at beginning of quarter	724,961	730,594	729,651	718,194	696,049
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(202)	(89)	386	(436)	(391)
Retained earnings at end of quarter	729,808	729,620	718,560	696,056	675,322
	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	3.58	4.04	3.99	4.95	8.34
All other operating costs and expenses	93.41	93.12	93.17	95.16	95.41
Income (loss) from operations	3.00	2.84	2.84	(0.11)	(3.75)
Interest expense	0.97	1.05	1.26	1.10	2.13
Dividend income	0.04	0.04	0.05	0.06	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.20	0.28	0.67	0.88	(0.95)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.03)	(1.90)	(5.65)	(9.18)	(3.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.20	2.86	3.20	1.17	(3.09)
Income (loss) before income taxes	5.44	3.08	(0.16)	(8.28)	(13.31)
Provision for current and deferred domestic income taxes	0.65	0.32	(0.97)	(1.63)	(2.19)
Income (loss) after income taxes	4.78	2.77	0.81	(6.65)	(11.11)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.32	4.95	(0.27)	(12.16)	(11.40)
After income taxes	8.20	4.44	1.34	(9.76)	(9.52)
Annual rate of profit on total assets:					
Before income taxes	4.85	2.56	(0.13)	(5.89)	(5.51)
After income taxes	4.27	2.29	0.67	(4.73)	(4.60)

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

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

Item	Petroleum and Coal Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	11,190	12,233	11,072	13,757	14,969
Time deposits in the U.S., including negotiable certificates of deposit	1,447	2,073	1,770	6,016	2,716
Cash and deposits outside the U.S.	274	275	216	515	860
Total cash on hand and in banks	12,910	14,581	13,057	20,289	18,545
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	143	130	129	123	0
b. Other, due in 1 year or less	200	204	213	226	327
Commercial and finance company paper of U.S. issuers	27	16	94	40	66
State and local government securities, due in 1 year or less	135	67	98	87	100
Foreign securities, due in 1 year or less	132	69	39	38	0
Other short-term financial investments	5,586	5,500	4,044	11,927	5,920
Total cash, U.S. Government and other securities	19,134	20,567	17,674	32,731	24,958
Trade receivables from the U.S. Government	52	194	248	194	37
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	68,638	64,250	67,091	53,005	43,578
Total receivables	68,690	64,444	67,338	53,199	43,614
Inventories	53,398	52,331	52,340	40,684	45,666
All other current assets	18,755	20,932	21,788	21,335	20,259
Total current assets	159,976	158,274	159,140	147,949	134,498
Property, plant, and equipment	716,362	727,552	724,340	728,504	717,683
Land and mineral rights	77,154	76,300	77,669	77,650	77,530
Less: Accumulated depreciation, depletion, and amortization	357,422	364,680	370,825	366,379	363,388
Net property, plant, and equipment	436,094	439,172	431,184	439,775	431,825
U.S. Treasury and Federal agency securities, due in more than 1 year	231	252	330	237	239
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	585,491	585,472	593,409	575,897	565,785
Total Assets	1,181,791	1,183,170	1,184,063	1,163,858	1,132,346
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	293	326	210	220	193
b. Commercial paper	35,484	33,030	27,163	43,237	31,535
c. Other short-term loans	13,178	11,376	4,991	5,571	5,463
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	77,741	75,030	81,082	62,265	50,900
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,725	1,680	1,485	1,038	1,618
b. Other	(419)	(576)	32	(10)	(193)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	548	578	593	4,167	1,061
b. Bonds and debentures	9,059	9,313	10,062	10,238	10,273
c. Other long-term loans	3,401	3,211	2,079	4,083	4,185
All other current liabilities, including excise and sales taxes, and accrued expenses	49,974	50,768	55,659	52,010	47,471
Total current liabilities	190,983	184,734	183,356	182,818	152,507
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,769	10,095	9,860	17,403	12,909
b. Bonds and debentures	114,891	124,921	121,207	128,209	162,431
c. Other long-term loans	46,340	48,400	61,652	67,445	68,694
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	202,355	203,413	213,807	203,725	188,514
Total liabilities	566,338	571,564	589,882	599,600	585,053
Capital stock and other capital	230,356	230,418	230,560	231,333	232,407
Retained earnings	729,808	729,620	718,560	696,056	675,322
Cumulative foreign currency translation adjustment	(15,371)	(17,158)	(14,719)	(21,147)	(18,353)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,363)	(9,438)	(16,643)	(15,881)	(15,928)
Less: Treasury stock at cost	318,978	321,835	323,576	326,102	326,155
Stockholders' equity	615,453	611,606	594,181	564,259	547,293
Total Liabilities and Stockholders' Equity	1,181,791	1,183,170	1,184,063	1,163,858	1,132,346
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(31,008)	(26,460)	(24,216)	(34,869)	(18,009)

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

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

Item	Chemicals Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	232,417	225,145	225,593	226,399	215,485
Depreciation, depletion, and amortization of property, plant, and equipment	8,023	8,188	8,439	8,214	8,366
All other operating costs and expenses	191,650	188,815	190,492	188,450	180,824
Income (loss) from operations	32,744	28,142	26,662	29,735	26,296
Interest expense	10,553	10,581	9,975	10,042	9,763
Dividend income	1,306	939	2,025	1,225	1,232
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,098	4,817	6,157	2,165	7,023
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(17,673)	1,701	(13,908)	(1,686)	(13,274)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	17,135	17,951	13,969	18,313	11,463
Income (loss) before income taxes	28,058	42,970	24,930	39,710	22,977
Provision for current and deferred domestic income taxes:					
a. Federal	2,309	6,062	499	1,318	3,091
b. Other	900	695	336	865	693
Income (loss) after income taxes	24,849	36,214	24,094	37,526	19,193
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	24,849	36,214	24,094	37,526	19,193
Cash dividends charged to retained earnings in this quarter	22,255	16,556	23,715	20,937	22,908
Net income retained in business	2,594	19,658	378	16,589	(3,715)
Retained earnings at beginning of quarter	646,957	657,284	648,958	644,884	656,471
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,559	(2,872)	(9,876)	(6,813)	(3,534)
Retained earnings at end of quarter	651,110	674,069	639,461	654,659	649,222
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	3.45	3.64	3.74	3.63	3.88
All other operating costs and expenses	82.46	83.86	84.44	83.24	83.91
Income (loss) from operations	14.09	12.50	11.82	13.13	12.20
Interest expense	4.54	4.70	4.42	4.44	4.53
Dividend income	0.56	0.42	0.90	0.54	0.57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.19	2.14	2.73	0.96	3.26
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(7.60)	0.76	(6.17)	(0.74)	(6.16)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.37	7.97	6.19	8.09	5.32
Income (loss) before income taxes	12.07	19.09	11.05	17.54	10.66
Provision for current and deferred domestic income taxes	1.38	3.00	0.37	0.96	1.76
Income (loss) after income taxes	10.69	16.08	10.68	16.58	8.91
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.13	18.26	10.13	16.13	9.72
After income taxes	10.74	15.39	9.79	15.24	8.12
Annual rate of profit on total assets:					
Before income taxes	4.61	6.93	3.87	6.06	3.53
After income taxes	4.08	5.84	3.74	5.73	2.95

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

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

Item	Chemicals Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
ASSETS					
Cash and demand deposits in the U.S.	86,216	96,924	67,185	84,548	95,916
Time deposits in the U.S., including negotiable certificates of deposit	8,677	4,462	9,099	17,432	17,398
Cash and deposits outside the U.S.	1,471	837	1,102	896	1,301
Total cash on hand and in banks	96,364	102,224	77,385	102,877	114,615
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	468	707	885	639	682
b. Other, due in 1 year or less	2,306	2,678	2,671	2,360	4,130
Commercial and finance company paper of U.S. issuers	2,626	2,807	3,664	3,801	3,466
State and local government securities, due in 1 year or less	1,259	1,259	1,414	1,259	1,259
Foreign securities, due in 1 year or less	433	29	88	89	211
Other short-term financial investments	25,562	23,471	52,172	60,253	24,805
Total cash, U.S. Government and other securities	129,017	133,174	138,278	171,278	149,168
Trade receivables from the U.S. Government	392	393	121	141	235
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	138,839	136,657	136,323	150,647	142,367
Total receivables	139,232	137,050	136,444	150,788	142,602
Inventories	123,185	123,712	127,444	128,150	129,342
All other current assets	116,351	113,518	116,372	119,422	138,735
Total current assets	507,786	507,454	518,538	569,637	559,846
Property, plant, and equipment	599,314	616,419	619,867	621,619	627,029
Land and mineral rights	19,888	19,974	20,066	20,166	20,010
Less: Accumulated depreciation, depletion, and amortization	305,329	316,106	314,472	316,394	320,154
Net property, plant, and equipment	313,874	320,287	325,461	325,391	326,885
U.S. Treasury and Federal agency securities, due in more than 1 year	1,171	1,524	2,022	812	985
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,611,039	1,649,301	1,727,663	1,723,565	1,714,125
Total Assets	2,433,869	2,478,566	2,573,685	2,619,406	2,601,840
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	16,141	17,563	11,913	15,582	14,762
b. Commercial paper	21,206	25,308	25,454	34,262	27,159
c. Other short-term loans	41,131	43,837	48,708	49,704	47,438
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	102,023	102,230	108,448	110,961	106,621
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,783	5,216	3,811	5,601	9,406
b. Other	818	852	850	849	903
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	8,645	10,259	6,104	5,836	4,442
b. Bonds and debentures	28,217	27,926	27,466	31,843	28,721
c. Other long-term loans	10,591	10,117	9,056	9,948	11,493
All other current liabilities, including excise and sales taxes, and accrued expenses	217,621	227,207	239,214	229,096	228,397
Total current liabilities	449,178	470,515	481,025	493,681	479,342
Long-term debt, due in more than 1 year:					
a. Loans from banks	75,143	76,361	78,122	79,330	77,730
b. Bonds and debentures	482,140	482,483	511,374	519,589	532,146
c. Other long-term loans	201,929	203,456	199,706	208,995	238,018
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	300,032	304,463	318,773	332,900	329,147
Total liabilities	1,508,423	1,537,279	1,589,000	1,634,494	1,656,382
Capital stock and other capital	880,381	884,373	945,292	944,435	888,830
Retained earnings	651,110	674,069	639,461	654,659	649,222
Cumulative foreign currency translation adjustment	(61,226)	(62,919)	(60,977)	(73,567)	(69,230)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(71,655)	(73,394)	(73,786)	(72,057)	(72,231)
Less: Treasury stock at cost	473,164	480,842	465,305	468,559	451,134
Stockholders' equity	925,446	941,288	984,685	984,911	945,458
Total Liabilities and Stockholders' Equity	2,433,869	2,478,566	2,573,685	2,619,406	2,601,840
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	58,607	36,940	37,513	75,957	80,504

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	55,915	55,807	52,527	55,878	43,838
Depreciation, depletion, and amortization of property, plant, and equipment	2,930	3,107	3,219	3,160	3,331
All other operating costs and expenses	48,395	48,116	46,008	48,758	39,347
Income (loss) from operations	4,590	4,584	3,300	3,960	1,159
Interest expense	2,748	2,839	2,540	2,542	2,283
Dividend income	99	2	51	10	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	410	260	218	143	527
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,034)	298	(2,536)	45	(3,018)
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	1,841	2,043	1,374	1,547	1,008
Income (loss) before income taxes	3,157	4,347	(133)	3,163	(2,605)
Provision for current and deferred domestic income taxes:					
a. Federal	448	387	(204)	117	(289)
b. Other	82	82	28	45	4
Income (loss) after income taxes	2,626	3,877	44	3,001	(2,320)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	2,626	3,877	44	3,001	(2,320)
Cash dividends charged to retained earnings in this quarter	2,395	1,090	1,653	1,754	1,593
Net income retained in business	231	2,787	(1,609)	1,247	(3,913)
Retained earnings at beginning of quarter	93,444	103,990	108,649	106,625	108,487
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	7,806	(403)	(3,670)	(432)	(14)
Retained earnings at end of quarter	101,481	106,373	103,370	107,440	104,560
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	5.24	5.57	6.13	5.66	7.60
All other operating costs and expenses	86.55	86.22	87.59	87.26	89.76
Income (loss) from operations	8.21	8.21	6.28	7.09	2.64
Interest expense	4.92	5.09	4.84	4.55	5.21
Dividend income	0.18	0.00	0.10	0.02	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.73	0.47	0.42	0.26	1.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.85)	0.53	(4.83)	0.08	(6.88)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.29	3.66	2.62	2.77	2.30
Income (loss) before income taxes	5.65	7.79	(0.25)	5.66	(5.94)
Provision for current and deferred domestic income taxes	0.95	0.84	(0.34)	0.29	(0.65)
Income (loss) after income taxes	4.70	6.95	0.08	5.37	(5.29)
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.76	7.69	(0.23)	5.49	(4.62)
After income taxes	4.79	6.86	0.08	5.21	(4.12)
Annual rate of profit on total assets:					
Before income taxes	2.30	3.10	(0.10)	2.25	(1.87)
After income taxes	1.92	2.77	0.03	2.14	(1.67)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	12,497	14,455	13,203	16,754	20,379
Time deposits in the U.S., including negotiable certificates of deposit	203	248	262	1,804	383
Cash and deposits outside the U.S.	770	170	381	254	643
Total cash on hand and in banks	13,469	14,873	13,846	18,812	21,405
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	0	0	0	0	0
Commercial and finance company paper of U.S. issuers	1,391	1,076	1,427	962	1,224
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	453	402	477	1,208	3,356
Total cash, U.S. Government and other securities	15,313	16,350	15,749	20,982	25,986
Trade receivables from the U.S. Government	4	4	8	7	8
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	29,722	28,753	25,560	28,949	24,146
Total receivables	29,726	28,757	25,568	28,957	24,153
Inventories	31,052	30,243	28,868	28,662	27,930
All other current assets	26,798	27,551	27,973	28,350	28,245
Total current assets	102,889	102,900	98,158	106,951	106,315
Property, plant, and equipment	264,813	273,111	276,432	276,550	278,304
Land and mineral rights	9,079	9,159	9,102	9,093	9,080
Less: Accumulated depreciation, depletion, and amortization	131,602	136,266	137,591	138,208	138,761
Net property, plant, and equipment	142,290	146,004	147,943	147,435	148,623
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.	302,935	311,089	304,120	306,894	302,451
Total Assets	548,114	559,993	550,220	561,280	557,389
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,215	5,034	3,302	4,843	3,488
b. Commercial paper	2,151	2,161	2,066	2,021	2,186
c. Other short-term loans	36,564	37,047	36,421	37,248	37,671
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	24,046	23,705	24,367	23,948	20,570
Income taxes accrued, prior and current years, net of payments:					
a. Federal	943	717	818	725	845
b. Other	150	221	219	190	223
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	5,636	7,526	2,808	2,717	2,371
b. Bonds and debentures	1,882	1,499	2,926	4,006	3,792
c. Other long-term loans	5,202	4,279	3,802	4,975	5,608
All other current liabilities, including excise and sales taxes, and accrued expenses	24,770	25,879	24,877	25,612	22,132
Total current liabilities	106,560	108,069	101,606	106,283	98,884
Long-term debt, due in more than 1 year:					
a. Loans from banks	31,997	34,374	35,568	34,638	35,636
b. Bonds and debentures	67,269	69,519	69,808	68,932	72,124
c. Other long-term loans	43,312	43,464	37,444	39,145	43,973
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	79,621	78,404	79,188	81,842	81,426
Total liabilities	328,760	333,830	323,613	330,840	332,043
Capital stock and other capital	173,761	178,367	184,758	183,830	172,570
Retained earnings	101,481	106,373	103,370	107,440	104,560
Cumulative foreign currency translation adjustment	(10,316)	(9,447)	(8,575)	(8,964)	(7,602)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(21,990)	(24,286)	(28,308)	(27,507)	(19,788)
Less: Treasury stock at cost	23,583	24,844	24,637	24,358	24,393
Stockholders' equity	219,354	226,164	226,607	230,440	225,347
Total Liabilities and Stockholders' Equity	548,114	559,993	550,220	561,280	557,389
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(3,671)	(5,169)	(3,448)	668	7,430

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	114,950	116,842	121,287	117,438	112,292
Depreciation, depletion, and amortization of property, plant, and equipment	2,940	2,823	2,942	2,781	2,756
All other operating costs and expenses	90,453	96,511	100,894	94,739	92,540
Income (loss) from operations	21,557	17,508	17,451	19,918	16,996
Interest expense	5,746	5,712	5,453	5,572	5,417
Dividend income	78	175	873	65	84
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4,386	4,067	5,845	1,523	6,185
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4,617)	1,660	(10,420)	(1,199)	(7,735)
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	12,112	12,027	8,500	14,069	8,943
Income (loss) before income taxes	27,771	29,725	16,795	28,805	19,055
Provision for current and deferred domestic income taxes:					
a. Federal	1,686	4,456	(391)	390	2,459
b. Other	321	248	(185)	257	226
Income (loss) after income taxes	25,764	25,021	17,371	28,158	16,371
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	25,764	25,021	17,371	28,158	16,371
Cash dividends charged to retained earnings in this quarter	14,458	11,883	17,744	14,286	16,696
Net income retained in business	11,306	13,137	(373)	13,872	(325)
Retained earnings at beginning of quarter	322,052	332,293	314,311	310,918	317,870
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,796)	(3,128)	(5,587)	(6,154)	(3,474)
Retained earnings at end of quarter	327,562	342,302	308,351	318,636	314,071
	(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	2.56	2.42	2.43	2.37	2.45
All other operating costs and expenses	78.69	82.60	83.19	80.67	82.41
Income (loss) from operations	18.75	14.98	14.39	16.96	15.14
Interest expense	5.00	4.89	4.50	4.74	4.82
Dividend income	0.07	0.15	0.72	0.06	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3.82	3.48	4.82	1.30	5.51
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.02)	1.42	(8.59)	(1.02)	(6.89)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	10.54	10.29	7.01	11.98	7.96
Income (loss) before income taxes	24.16	25.44	13.85	24.53	16.97
Provision for current and deferred domestic income taxes	1.75	4.03	(0.47)	0.55	2.39
Income (loss) after income taxes	22.41	21.41	14.32	23.98	14.58
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.34	23.37	12.19	20.87	14.82
After income taxes	20.73	19.67	12.61	20.40	12.73
Annual rate of profit on total assets:					
Before income taxes	7.88	8.26	4.36	7.39	4.92
After income taxes	7.31	6.95	4.51	7.22	4.23

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	66,654	74,495	44,152	51,075	57,660
Time deposits in the U.S., including negotiable certificates of deposit	6,192	2,528	6,535	9,441	9,343
Cash and deposits outside the U.S.	372	148	121	121	68
Total cash on hand and in banks	73,218	77,171	50,809	60,637	67,071
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	459	698	872	626	669
b. Other, due in 1 year or less	1,535	1,797	2,422	1,654	3,659
Commercial and finance company paper of U.S. issuers	911	1,334	1,830	2,413	1,776
State and local government securities, due in 1 year or less	0	0	143	0	0
Foreign securities, due in 1 year or less	409	8	65	89	211
Other short-term financial investments	23,804	21,552	49,807	54,293	19,046
Total cash, U.S. Government and other securities	100,336	102,560	105,948	119,712	92,432
Trade receivables from the U.S. Government	0	0	7	0	77
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	76,520	77,609	79,730	88,781	83,568
Total receivables	76,520	77,609	79,737	88,781	83,645
Inventories	62,164	63,639	66,611	66,524	70,884
All other current assets	67,333	64,496	67,188	70,559	88,941
Total current assets	306,354	308,304	319,483	345,576	335,902
Property, plant, and equipment	183,643	188,701	191,097	192,292	194,287
Land and mineral rights	5,071	5,027	5,038	5,170	5,013
Less: Accumulated depreciation, depletion, and amortization	96,033	98,288	97,461	97,631	98,433
Net property, plant, and equipment	92,681	95,440	98,673	99,831	100,868
U.S. Treasury and Federal agency securities, due in more than 1 year	1,155	1,510	1,733	802	975
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,009,168	1,034,371	1,119,903	1,113,779	1,110,930
Total Assets	1,409,357	1,439,625	1,539,792	1,559,988	1,548,674
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,619	2,488	2,415	1,832	3,755
b. Commercial paper	13,292	17,425	18,759	25,604	19,716
c. Other short-term loans	2,159	4,837	9,249	7,334	6,059
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	48,426	49,557	53,434	55,475	54,963
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,496	5,806	4,193	6,240	9,576
b. Other	300	461	415	452	463
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,529	1,787	2,129	1,934	1,278
b. Bonds and debentures	22,444	23,581	22,761	21,220	20,545
c. Other long-term loans	4,859	5,463	4,878	4,650	5,668
All other current liabilities, including excise and sales taxes, and accrued expenses	157,479	165,114	175,306	164,259	166,465
Total current liabilities	257,603	276,518	293,538	289,000	288,488
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,244	12,302	12,876	12,804	12,455
b. Bonds and debentures	338,174	333,660	362,753	368,543	376,944
c. Other long-term loans	133,423	134,464	132,988	138,828	164,404
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,730	173,874	186,721	198,743	191,986
Total liabilities	912,174	930,817	988,875	1,007,918	1,034,276
Capital stock and other capital	516,067	515,978	568,121	568,925	523,858
Retained earnings	327,562	342,302	308,351	318,636	314,071
Cumulative foreign currency translation adjustment	(25,526)	(26,304)	(27,195)	(35,673)	(32,871)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(39,238)	(38,094)	(32,707)	(31,899)	(40,851)
Less: Treasury stock at cost	281,682	285,073	265,655	267,920	249,809
Stockholders' equity	497,183	508,808	550,917	552,070	514,398
Total Liabilities and Stockholders' Equity	1,409,357	1,439,625	1,539,792	1,559,988	1,548,674
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	48,750	31,786	25,945	56,576	47,414

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	61,552	52,496	51,779	53,083	59,356
Depreciation, depletion, and amortization of property, plant, and equipment	2,153	2,258	2,278	2,273	2,279
All other operating costs and expenses	52,802	44,188	43,590	44,953	48,936
Income (loss) from operations	6,597	6,050	5,911	5,856	8,141
Interest expense	2,059	2,030	1,983	1,928	2,063
Dividend income	1,130	762	1,101	1,150	1,147
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	302	489	94	499	311
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(12,022)	(257)	(952)	(532)	(2,521)
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	3,182	3,882	4,096	2,697	1,513
Income (loss) before income taxes	(2,870)	8,898	8,267	7,742	6,527
Provision for current and deferred domestic income taxes:					
a. Federal	174	1,218	1,094	811	921
b. Other	497	364	493	564	463
Income (loss) after income taxes	(3,541)	7,316	6,679	6,367	5,143
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	(3,541)	7,316	6,679	6,367	5,143
Cash dividends charged to retained earnings in this quarter	5,402	3,582	4,319	4,897	4,618
Net income retained in business	(8,943)	3,733	2,360	1,469	524
Retained earnings at beginning of quarter	231,461	221,002	225,999	227,340	230,113
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(451)	659	(620)	(228)	(46)
Retained earnings at end of quarter	222,067	225,394	227,740	228,582	230,591
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.50	4.30	4.40	4.28	3.84
All other operating costs and expenses	85.78	84.17	84.18	84.69	82.44
Income (loss) from operations	10.72	11.53	11.42	11.03	13.72
Interest expense	3.34	3.87	3.83	3.63	3.48
Dividend income	1.84	1.45	2.13	2.17	1.93
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.49	0.93	0.18	0.94	0.52
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(19.53)	(0.49)	(1.84)	(1.00)	(4.25)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.17	7.40	7.91	5.08	2.55
Income (loss) before income taxes	(4.66)	16.95	15.97	14.58	11.00
Provision for current and deferred domestic income taxes	1.09	3.01	3.07	2.59	2.33
Income (loss) after income taxes	(5.75)	13.94	12.90	11.99	8.66
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(5.49)	17.25	15.96	15.30	12.69
After income taxes	(6.78)	14.18	12.90	12.58	10.00
Annual rate of profit on total assets:					
Before income taxes	(2.41)	7.43	6.84	6.22	5.27
After income taxes	(2.97)	6.11	5.52	5.11	4.15

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	7,066	7,975	9,829	16,719	17,877
Time deposits in the U.S., including negotiable certificates of deposit	2,282	1,686	2,302	6,187	7,671
Cash and deposits outside the U.S.	329	519	599	521	590
Total cash on hand and in banks	9,677	10,180	12,730	23,428	26,138
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	9	9	13	13	13
b. Other, due in 1 year or less	771	881	248	706	471
Commercial and finance company paper of U.S. issuers	324	398	408	426	466
State and local government securities, due in 1 year or less	1,259	1,259	1,271	1,259	1,259
Foreign securities, due in 1 year or less	24	22	22	0	0
Other short-term financial investments	1,305	1,517	1,888	4,752	2,403
Total cash, U.S. Government and other securities	13,368	14,265	16,581	30,584	30,750
Trade receivables from the U.S. Government	389	388	106	134	150
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	32,597	30,295	31,033	32,917	34,654
Total receivables	32,986	30,683	31,139	33,050	34,804
Inventories	29,969	29,830	31,965	32,964	30,528
All other current assets	22,219	21,472	21,211	20,512	21,548
Total current assets	98,543	96,250	100,897	117,111	117,629
Property, plant, and equipment	150,859	154,607	152,338	152,777	154,438
Land and mineral rights	5,738	5,788	5,926	5,904	5,916
Less: Accumulated depreciation, depletion, and amortization	77,693	81,552	79,419	80,555	82,960
Net property, plant, and equipment	78,903	78,842	78,845	78,125	77,394
U.S. Treasury and Federal agency securities, due in more than 1 year	16	14	290	10	10
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	298,936	303,842	303,641	302,892	300,744
Total Assets	476,397	478,948	483,673	498,138	495,777
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	8,306	10,041	6,195	8,907	7,520
b. Commercial paper	5,763	5,722	4,629	6,638	5,257
c. Other short-term loans	2,409	1,953	3,038	5,122	3,708
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	29,550	28,968	30,647	31,538	31,087
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(2,656)	(1,307)	(1,200)	(1,364)	(1,015)
b. Other	368	169	216	208	217
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,480	946	1,167	1,185	794
b. Bonds and debentures	3,892	2,846	1,780	6,617	4,385
c. Other long-term loans	530	375	376	323	217
All other current liabilities, including excise and sales taxes, and accrued expenses	35,372	36,214	39,032	39,225	39,800
Total current liabilities	85,015	85,927	85,881	98,398	91,970
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,902	29,685	29,678	31,887	29,640
b. Bonds and debentures	76,696	79,305	78,814	82,114	83,078
c. Other long-term loans	25,194	25,529	29,274	31,022	29,640
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,681	52,186	52,864	52,315	55,735
Total liabilities	267,488	272,632	276,512	295,736	290,063
Capital stock and other capital	190,553	190,028	192,413	191,680	192,403
Retained earnings	222,067	225,394	227,740	228,582	230,591
Cumulative foreign currency translation adjustment	(25,384)	(27,168)	(25,207)	(28,930)	(28,757)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(10,428)	(11,014)	(12,771)	(12,650)	(11,591)
Less: Treasury stock at cost	167,899	170,926	175,014	176,282	176,932
Stockholders' equity	208,909	206,316	207,161	202,401	205,714
Total Liabilities and Stockholders' Equity	476,397	478,948	483,673	498,138	495,777
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,528	10,322	15,016	18,713	25,660

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	42,463	42,234	40,331	39,165	34,211
Depreciation, depletion, and amortization of property, plant, and equipment	1,437	1,471	1,426	1,515	1,634
All other operating costs and expenses	37,217	36,652	36,252	35,845	31,021
Income (loss) from operations	3,809	4,111	2,653	1,805	1,556
Interest expense	1,205	1,336	1,247	1,139	1,116
Dividend income	73	44	150	40	23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	163	(72)	554	(606)	158
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(336)	(812)	(376)	(1,448)	(585)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	377	640	868	(211)	607
Income (loss) before income taxes	2,880	2,574	2,602	(1,561)	643
Provision for current and deferred domestic income taxes:					
a. Federal	201	(44)	440	(110)	71
b. Other	74	49	122	(49)	86
Income (loss) after income taxes	2,605	2,569	2,041	(1,402)	485
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	2,605	2,569	2,041	(1,402)	485
Cash dividends charged to retained earnings in this quarter	998	307	584	1,983	406
Net income retained in business	1,607	2,261	1,457	(3,385)	79
Retained earnings at beginning of quarter	51,770	51,289	53,234	55,802	54,098
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(602)	85	(628)	1,257	155
Retained earnings at end of quarter	52,775	53,635	54,062	53,673	54,332
	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	3.38	3.48	3.54	3.87	4.78
All other operating costs and expenses	87.65	86.78	89.89	91.52	90.68
Income (loss) from operations	8.97	9.73	6.58	4.61	4.55
Interest expense	2.84	3.16	3.09	2.91	3.26
Dividend income	0.17	0.10	0.37	0.10	0.07
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.38	(0.17)	1.37	(1.55)	0.46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.79)	(1.92)	(0.93)	(3.70)	(1.71)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.89	1.51	2.15	(0.54)	1.77
Income (loss) before income taxes	6.78	6.09	6.45	(3.99)	1.88
Provision for current and deferred domestic income taxes	0.65	0.01	1.39	(0.41)	0.46
Income (loss) after income taxes	6.13	6.08	5.06	(3.58)	1.42
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.56	11.33	11.13	(6.72)	2.75
After income taxes	11.36	11.31	8.73	(6.04)	2.07
Annual rate of profit on total assets:					
Before income taxes	5.24	4.63	4.61	(2.71)	1.11
After income taxes	4.74	4.62	3.62	(2.43)	0.84

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

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

Item	Plastics and Rubber Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	6,596	6,291	7,516	9,684	10,328
Time deposits in the U.S., including negotiable certificates of deposit	2,206	2,124	2,219	2,287	578
Cash and deposits outside the U.S.	167	203	385	194	162
Total cash on hand and in banks	8,969	8,618	10,120	12,165	11,068
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	6	0	0	0	8
b. Other, due in 1 year or less	149	202	238	166	257
Commercial and finance company paper of U.S. issuers	106	85	85	89	104
State and local government securities, due in 1 year or less	217	303	351	73	149
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,213	1,569	1,909	1,800	1,809
Total cash, U.S. Government and other securities	10,661	10,776	12,703	14,295	13,396
Trade receivables from the U.S. Government	168	148	152	185	218
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	22,273	22,086	19,749	21,008	21,922
Total receivables	22,440	22,235	19,901	21,192	22,140
Inventories	23,608	23,262	22,315	23,371	21,494
All other current assets	4,960	6,814	7,820	7,017	7,038
Total current assets	61,670	63,086	62,739	65,875	64,068
Property, plant, and equipment	106,258	107,362	107,154	108,162	109,822
Land and mineral rights	1,513	1,479	1,490	1,510	1,420
Less: Accumulated depreciation, depletion, and amortization	62,406	63,077	63,553	64,499	66,229
Net property, plant, and equipment	45,364	45,763	45,091	45,173	45,013
U.S. Treasury and Federal agency securities, due in more than 1 year	75	55	43	12	36
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	112,808	113,265	117,703	119,338	122,484
Total Assets	219,918	222,169	225,576	230,398	231,601
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,688	2,672	2,003	2,832	3,109
b. Commercial paper	0	0	0	0	6
c. Other short-term loans	339	622	876	1,007	927
Advances and prepayments by the U.S. Government	18	17	15	15	35
Trade accounts and trade notes payable	17,496	16,758	15,593	16,368	14,746
Income taxes accrued, prior and current years, net of payments:					
a. Federal	744	769	418	525	846
b. Other	33	51	97	61	89
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,541	1,760	1,928	2,255	2,202
b. Bonds and debentures	28	2	3,144	1	12
c. Other long-term loans	668	928	864	808	1,124
All other current liabilities, including excise and sales taxes, and accrued expenses	11,939	12,830	13,385	12,124	12,823
Total current liabilities	35,493	36,407	38,324	35,997	35,916
Long-term debt, due in more than 1 year:					
a. Loans from banks	28,149	36,251	39,147	36,050	30,859
b. Bonds and debentures	28,126	21,924	19,398	25,518	30,265
c. Other long-term loans	12,233	10,907	9,958	12,150	10,452
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	24,185	25,840	25,264	27,776	30,493
Total liabilities	128,186	131,330	132,091	137,490	137,986
Capital stock and other capital	61,300	60,996	62,715	63,496	63,924
Retained earnings	52,775	53,635	54,062	53,673	54,332
Cumulative foreign currency translation adjustment	(3,139)	(3,462)	(4,289)	(5,447)	(5,531)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(8,512)	(9,535)	(8,179)	(7,839)	(7,681)
Less: Treasury stock at cost	10,692	10,796	10,823	10,975	11,429
Stockholders' equity	91,732	90,839	93,485	92,908	93,615
Total Liabilities and Stockholders' Equity	219,918	222,169	225,576	230,398	231,601
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,178	26,679	24,415	29,878	28,152

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

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

Item	Wood Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	18,179	19,973	19,413	15,686	17,431
Depreciation, depletion, and amortization of property, plant, and equipment	572	539	605	494	516
All other operating costs and expenses	16,073	17,768	17,470	14,063	15,311
Income (loss) from operations	1,533	1,666	1,338	1,129	1,604
Interest expense	477	468	458	406	428
Dividend income	1	1	0	2	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	43	24	32	40	(12)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	4	(9)	(210)	(20)	(32)
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	158	86	116	126	65
Income (loss) before income taxes	1,262	1,300	818	871	1,200
Provision for current and deferred domestic income taxes:					
a. Federal	168	181	157	75	179
b. Other	44	16	16	20	(1)
Income (loss) after income taxes	1,050	1,103	646	777	1,022
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	1,050	1,103	646	777	1,022
Cash dividends charged to retained earnings in this quarter	463	577	653	602	150
Net income retained in business	587	527	(7)	175	872
Retained earnings at beginning of quarter	13,297	13,591	13,543	13,382	14,736
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(43)	(131)	(220)	(335)	(13)
Retained earnings at end of quarter	13,841	13,987	13,316	13,222	15,594
	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	3.15	2.70	3.11	3.15	2.96
All other operating costs and expenses	88.42	88.96	89.99	89.65	87.84
Income (loss) from operations	8.43	8.34	6.89	7.20	9.20
Interest expense	2.62	2.34	2.36	2.59	2.46
Dividend income	0.00	0.00	0.00	0.01	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.23	0.12	0.16	0.25	(0.07)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.02	(0.05)	(1.08)	(0.13)	(0.18)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.87	0.43	0.60	0.80	0.38
Income (loss) before income taxes	6.94	6.51	4.22	5.55	6.89
Provision for current and deferred domestic income taxes	1.17	0.98	0.89	0.60	1.02
Income (loss) after income taxes	5.77	5.52	3.33	4.95	5.86
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.40	15.27	9.96	10.95	14.06
After income taxes	12.81	12.96	7.85	9.76	11.97
Annual rate of profit on total assets:					
Before income taxes	6.09	6.19	3.90	4.06	5.53
After income taxes	5.07	5.26	3.08	3.62	4.71

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

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

Item	Wood Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	2,646	2,359	2,380	2,420	3,157
Time deposits in the U.S., including negotiable certificates of deposit	10	8	10	10	5
Cash and deposits outside the U.S.	85	50	48	71	48
Total cash on hand and in banks	2,741	2,416	2,438	2,500	3,210
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	15,694	15,990	16,391	17,894	17,119
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	1	1	1	1	1
Other short-term financial investments	39	83	38	194	430
Total cash, U.S. Government and other securities	18,474	18,490	18,868	20,589	20,760
Trade receivables from the U.S. Government	2	4	11	9	228
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,725	5,541	4,372	5,219	5,477
Total receivables	5,727	5,545	4,383	5,228	5,705
Inventories	8,760	8,799	8,705	8,999	8,773
All other current assets	2,730	2,320	2,743	2,568	1,302
Total current assets	35,691	35,154	34,699	37,384	36,540
Property, plant, and equipment	30,908	30,710	31,358	32,226	33,599
Land and mineral rights	19,546	19,492	19,072	18,880	19,102
Less: Accumulated depreciation, depletion, and amortization	17,851	17,920	18,197	18,841	19,335
Net property, plant, and equipment	32,603	32,282	32,233	32,264	33,367
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.	14,583	16,532	17,035	16,236	16,906
Total Assets	82,877	83,968	83,967	85,884	86,814
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	895	1,630	1,558	2,311	1,005
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	50	31	39	114	464
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	4,155	3,982	3,895	4,010	4,077
Income taxes accrued, prior and current years, net of payments:					
a. Federal	548	422	249	128	422
b. Other	29	29	18	66	83
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	222	649	461	244	759
b. Bonds and debentures	9	0	0	0	0
c. Other long-term loans	63	46	57	662	192
All other current liabilities, including excise and sales taxes, and accrued expenses	4,048	3,822	3,978	3,963	3,101
Total current liabilities	10,020	10,611	10,256	11,498	10,102
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,384	9,232	9,355	10,306	10,670
b. Bonds and debentures	7,111	7,134	7,326	8,675	8,839
c. Other long-term loans	4,769	3,909	4,353	4,090	3,178
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	18,818	19,036	19,790	19,482	19,882
Total liabilities	50,102	49,922	51,080	54,051	52,669
Capital stock and other capital	21,676	20,846	20,957	20,578	20,721
Retained earnings	13,841	13,987	13,316	13,222	15,594
Cumulative foreign currency translation adjustment	233	230	161	(542)	12
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,912)	97	(355)	(56)	(853)
Less: Treasury stock at cost	1,063	1,114	1,192	1,369	1,330
Stockholders' equity	32,774	34,046	32,887	31,833	34,144
Total Liabilities and Stockholders' Equity	82,877	83,968	83,967	85,884	86,814
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	25,671	24,543	24,443	25,886	26,439

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

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

Item	Nonmetallic Mineral Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	26,806	28,536	24,958	22,212	22,366
Depreciation, depletion, and amortization of property, plant, and equipment	1,547	1,630	1,989	1,744	1,842
All other operating costs and expenses	23,194	23,555	21,728	19,871	18,704
Income (loss) from operations	2,065	3,351	1,241	598	1,819
Interest expense	676	637	658	631	738
Dividend income	5	10	133	8	5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	138	(537)	416	119	293
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(58)	(53)	(566)	(1,022)	(151)
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	198	967	(6)	425	169
Income (loss) before income taxes	1,672	3,100	559	(503)	1,397
Provision for current and deferred domestic income taxes:					
a. Federal	148	692	(53)	35	263
b. Other	30	44	27	22	44
Income (loss) after income taxes	1,494	2,364	585	(560)	1,090
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	1,494	2,364	585	(560)	1,090
Cash dividends charged to retained earnings in this quarter	509	349	1,331	647	841
Net income retained in business	984	2,015	(746)	(1,207)	249
Retained earnings at beginning of quarter	18,360	16,811	19,216	17,574	10,550
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(130)	(128)	(845)	158	79
Retained earnings at end of quarter	19,214	18,698	17,625	16,525	10,877
	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	5.77	5.71	7.97	7.85	8.24
All other operating costs and expenses	86.52	82.55	87.06	89.46	83.63
Income (loss) from operations	7.70	11.74	4.97	2.69	8.13
Interest expense	2.52	2.23	2.64	2.84	3.30
Dividend income	0.02	0.03	0.53	0.03	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.52	(1.88)	1.67	0.54	1.31
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.21)	(0.19)	(2.27)	(4.60)	(0.68)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.74	3.39	(0.02)	1.91	0.75
Income (loss) before income taxes	6.24	10.86	2.24	(2.27)	6.25
Provision for current and deferred domestic income taxes	0.67	2.58	(0.10)	0.26	1.37
Income (loss) after income taxes	5.57	8.28	2.34	(2.52)	4.87
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	7.11	13.58	2.44	(2.27)	5.99
After income taxes	6.35	10.35	2.55	(2.53)	4.68
Annual rate of profit on total assets:					
Before income taxes	3.73	6.99	1.25	(1.13)	3.08
After income taxes	3.34	5.33	1.31	(1.26)	2.40

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

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

Item	Nonmetallic Mineral Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	3,492	4,451	4,981	4,905	6,785
Time deposits in the U.S., including negotiable certificates of deposit	654	267	426	594	771
Cash and deposits outside the U.S.	96	71	76	82	110
Total cash on hand and in banks	4,242	4,789	5,483	5,581	7,666
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	70	175
b. Other, due in 1 year or less	24	24	21	24	38
Commercial and finance company paper of U.S. issuers	454	505	532	362	182
State and local government securities, due in 1 year or less	1	1	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	110	61	820	524	866
Total cash, U.S. Government and other securities	4,832	5,381	6,858	6,561	8,929
Trade receivables from the U.S. Government	5	46	21	15	111
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,434	16,075	12,426	11,919	12,526
Total receivables	14,440	16,121	12,447	11,935	12,637
Inventories	13,755	13,437	13,901	14,870	13,439
All other current assets	9,435	9,276	11,776	13,175	12,342
Total current assets	42,461	44,215	44,981	46,540	47,347
Property, plant, and equipment	116,822	116,252	118,232	118,929	119,137
Land and mineral rights	18,000	18,438	18,539	18,115	17,739
Less: Accumulated depreciation, depletion, and amortization	70,014	71,514	72,988	73,509	74,543
Net property, plant, and equipment	64,809	63,177	63,783	63,535	62,333
U.S. Treasury and Federal agency securities, due in more than 1 year	1	0	6	5	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	71,827	70,076	69,575	67,361	71,831
Total Assets	179,097	177,469	178,346	177,442	181,511
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,916	1,249	698	1,091	1,067
b. Commercial paper	122	77	47	6	6
c. Other short-term loans	2,489	2,514	2,302	1,607	2,175
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	10,104	10,368	10,015	10,483	9,008
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,133	1,174	589	680	805
b. Other	43	113	82	111	192
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,658	2,189	2,269	2,547	1,967
b. Bonds and debentures	99	27	33	49	34
c. Other long-term loans	593	928	1,076	1,746	499
All other current liabilities, including excise and sales taxes, and accrued expenses	9,396	8,967	9,374	9,068	9,980
Total current liabilities	28,556	27,607	26,485	27,387	25,734
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,403	15,422	14,451	16,095	16,895
b. Bonds and debentures	7,655	6,388	6,397	6,412	6,627
c. Other long-term loans	19,394	18,830	21,793	21,674	20,984
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	16,057	17,915	17,376	17,307	18,039
Total liabilities	85,065	86,161	86,502	88,876	88,279
Capital stock and other capital	93,737	94,032	94,931	95,192	102,625
Retained earnings	19,214	18,698	17,625	16,525	10,877
Cumulative foreign currency translation adjustment	(3,339)	(1,839)	(1,784)	(3,259)	(3,301)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	7,319	3,423	4,318	3,513	6,039
Less: Treasury stock at cost	22,899	23,006	23,248	23,405	23,009
Stockholders' equity	94,032	91,307	91,844	88,567	93,232
Total Liabilities and Stockholders' Equity	179,097	177,469	178,346	177,442	181,511
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,905	16,608	18,496	19,153	21,613

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

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

Item	Primary Metals Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	53,057	50,660	46,936	49,529	40,623
Depreciation, depletion, and amortization of property, plant, and equipment	1,778	1,805	1,883	1,933	1,926
All other operating costs and expenses	47,825	46,737	43,968	46,110	38,463
Income (loss) from operations	3,454	2,118	1,085	1,486	234
Interest expense	794	754	731	774	825
Dividend income	310	304	423	420	194
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	129	125	64	15	165
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(51)	(518)	(51)	(873)	(10,692)
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	125	234	(94)	(17)	(172)
Income (loss) before income taxes	3,174	1,510	695	257	(11,096)
Provision for current and deferred domestic income taxes:					
a. Federal	488	244	648	259	102
b. Other	53	7	17	37	(114)
Income (loss) after income taxes	2,632	1,259	30	(39)	(11,084)
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	2,632	1,259	30	(39)	(11,084)
Cash dividends charged to retained earnings in this quarter	653	422	1,260	1,369	378
Net income retained in business	1,980	837	(1,230)	(1,408)	(11,462)
Retained earnings at beginning of quarter	29,532	30,419	31,782	32,843	30,811
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(221)	187	(161)	(142)	428
Retained earnings at end of quarter	31,291	31,443	30,391	31,293	19,777
	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	3.35	3.56	4.01	3.90	4.74
All other operating costs and expenses	90.14	92.26	93.68	93.10	94.68
Income (loss) from operations	6.51	4.18	2.31	3.00	0.58
Interest expense	1.50	1.49	1.56	1.56	2.03
Dividend income	0.58	0.60	0.90	0.85	0.48
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	0.25	0.14	0.03	0.41
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.10)	(1.02)	(0.11)	(1.76)	(26.32)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.24	0.46	(0.20)	(0.03)	(0.42)
Income (loss) before income taxes	5.98	2.98	1.48	0.52	(27.32)
Provision for current and deferred domestic income taxes	1.02	0.49	1.42	0.60	(0.03)
Income (loss) after income taxes	4.96	2.49	0.06	(0.08)	(27.29)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.25	3.84	1.79	0.67	(30.62)
After income taxes	6.85	3.21	0.08	(0.10)	(30.58)
Annual rate of profit on total assets:					
Before income taxes	4.37	2.05	0.94	0.34	(14.90)
After income taxes	3.62	1.71	0.04	(0.05)	(14.88)

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

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

Item	Primary Metals Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	7,780	8,529	10,264	10,702	15,282
Time deposits in the U.S., including negotiable certificates of deposit	1,224	1,865	996	854	1,250
Cash and deposits outside the U.S.	146	171	145	158	145
Total cash on hand and in banks	9,151	10,565	11,405	11,714	16,678
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	251
b. Other, due in 1 year or less	720	396	698	110	95
Commercial and finance company paper of U.S. issuers	180	237	188	97	61
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	4,489	4,399	4,680	4,588	4,056
Total cash, U.S. Government and other securities	14,539	15,597	16,970	16,509	21,141
Trade receivables from the U.S. Government	3	3	40	20	60
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,240	24,414	21,767	24,404	20,428
Total receivables	25,243	24,417	21,807	24,424	20,488
Inventories	35,028	34,496	33,339	34,657	32,796
All other current assets	8,197	8,958	9,295	10,136	9,551
Total current assets	83,007	83,468	81,412	85,725	83,976
Property, plant, and equipment	177,909	179,920	183,435	187,278	191,554
Land and mineral rights	9,134	9,248	9,201	9,944	10,498
Less: Accumulated depreciation, depletion, and amortization	113,200	114,689	116,704	116,363	118,876
Net property, plant, and equipment	73,843	74,479	75,931	80,859	83,177
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	6	17	18
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,830	136,467	138,558	138,194	130,741
Total Assets	290,686	294,420	295,906	304,795	297,913
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,928	2,021	2,393	3,395	4,810
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	4,083	5,143	5,558	3,385	3,953
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	21,081	19,302	19,021	20,827	16,981
Income taxes accrued, prior and current years, net of payments:					
a. Federal	236	127	154	254	311
b. Other	138	145	168	243	213
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,051	1,063	1,015	1,389	1,059
b. Bonds and debentures	169	149	66	304	247
c. Other long-term loans	1,348	1,377	979	456	203
All other current liabilities, including excise and sales taxes, and accrued expenses	9,211	9,737	9,916	9,994	9,667
Total current liabilities	39,245	39,063	39,272	40,249	37,443
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,181	15,051	14,765	20,082	19,745
b. Bonds and debentures	23,950	23,899	25,541	24,132	27,995
c. Other long-term loans	8,473	8,061	7,832	10,577	10,885
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	51,037	51,270	53,413	55,151	56,869
Total liabilities	136,885	137,343	140,823	150,192	152,936
Capital stock and other capital	140,092	141,512	140,867	141,747	146,873
Retained earnings	31,291	31,443	30,391	31,293	19,777
Cumulative foreign currency translation adjustment	(1,925)	(2,438)	(3,299)	(4,464)	(4,007)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,345)	(2,294)	(1,275)	(1,739)	(5,694)
Less: Treasury stock at cost	11,313	11,146	11,601	12,234	11,972
Stockholders' equity	153,800	157,077	155,083	154,603	144,976
Total Liabilities and Stockholders' Equity	290,686	294,420	295,906	304,795	297,913
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	43,762	44,405	42,139	45,476	46,533

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	30,330	28,534	25,807	27,734	21,790
Depreciation, depletion, and amortization of property, plant, and equipment	925	956	967	1,016	997
All other operating costs and expenses	27,558	26,582	24,620	25,780	20,702
Income (loss) from operations	1,847	995	220	938	91
Interest expense	354	356	315	355	368
Dividend income	1	0	2	1	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	93	115	(28)	(4)	17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(12)	(74)	(322)	(729)	(896)
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	230	260	(130)	(130)
Income (loss) before income taxes	1,691	911	(184)	(278)	(1,286)
Provision for current and deferred domestic income taxes:					
a. Federal	279	174	425	174	118
b. Other	24	25	(15)	18	63
Income (loss) after income taxes	1,388	712	(594)	(471)	(1,467)
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	1,388	712	(594)	(471)	(1,467)
Cash dividends charged to retained earnings in this quarter	547	337	1,206	317	267
Net income retained in business	840	375	(1,800)	(787)	(1,735)
Retained earnings at beginning of quarter	15,033	16,235	17,072	16,473	15,526
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	82	65	(17)	100	89
Retained earnings at end of quarter	15,955	16,674	15,256	15,786	13,881
	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	3.05	3.35	3.75	3.66	4.58
All other operating costs and expenses	90.86	93.16	95.40	92.95	95.01
Income (loss) from operations	6.09	3.49	0.85	3.38	0.42
Interest expense	1.17	1.25	1.22	1.28	1.69
Dividend income	0.00	0.00	0.01	0.00	0.00
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.31	0.40	(0.11)	(0.01)	0.08
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.04)	(0.26)	(1.25)	(2.63)	(4.11)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.38	0.81	1.01	(0.47)	(0.60)
Income (loss) before income taxes	5.58	3.19	(0.71)	(1.00)	(5.90)
Provision for current and deferred domestic income taxes	1.00	0.70	1.59	0.69	0.83
Income (loss) after income taxes	4.57	2.49	(2.30)	(1.70)	(6.73)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.86	7.33	(1.51)	(2.28)	(10.62)
After income taxes	11.37	5.73	(4.87)	(3.86)	(12.12)
Annual rate of profit on total assets:					
Before income taxes	6.42	3.46	(0.70)	(0.99)	(4.57)
After income taxes	5.27	2.71	(2.27)	(1.67)	(5.21)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	4,560	4,821	5,110	5,639	8,054
Time deposits in the U.S., including negotiable certificates of deposit	727	863	734	585	749
Cash and deposits outside the U.S.	103	91	88	82	80
Total cash on hand and in banks	5,390	5,774	5,932	6,306	8,883
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	251
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	521	544	677	794	578
Total cash, U.S. Government and other securities	5,911	6,319	6,609	7,100	9,712
Trade receivables from the U.S. Government	0	0	39	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,981	13,208	11,561	12,656	10,903
Total receivables	13,981	13,208	11,600	12,656	10,903
Inventories	21,178	20,612	19,700	20,789	19,350
All other current assets	4,748	4,993	5,020	5,436	5,252
Total current assets	45,817	45,131	42,930	45,980	45,216
Property, plant, and equipment	83,646	84,863	85,866	87,172	87,522
Land and mineral rights	1,961	2,060	2,055	2,714	2,806
Less: Accumulated depreciation, depletion, and amortization	50,234	51,115	51,705	49,466	49,767
Net property, plant, and equipment	35,372	35,808	36,217	40,419	40,561
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	24,218	24,259	25,433	26,440	26,888
Total Assets	105,407	105,198	104,579	112,840	112,665
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,236	1,345	1,517	2,426	2,391
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	2,877	3,068	2,883	1,792	1,807
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	12,661	10,751	10,533	11,344	9,128
Income taxes accrued, prior and current years, net of payments:					
a. Federal	74	46	82	99	140
b. Other	109	110	126	182	180
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	330	305	293	588	729
b. Bonds and debentures	161	138	56	140	154
c. Other long-term loans	487	468	126	436	18
All other current liabilities, including excise and sales taxes, and accrued expenses	4,795	5,186	5,256	5,129	4,721
Total current liabilities	22,729	21,418	20,871	22,136	19,267
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,449	3,502	3,025	7,798	8,520
b. Bonds and debentures	12,223	12,300	13,711	12,501	14,460
c. Other long-term loans	4,794	4,673	4,389	6,116	6,609
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,408	13,614	13,828	15,479	15,375
Total liabilities	56,603	55,507	55,824	64,030	64,232
Capital stock and other capital	40,865	41,165	40,526	41,909	43,106
Retained earnings	15,955	16,674	15,256	15,786	13,881
Cumulative foreign currency translation adjustment	964	871	1,121	968	463
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(3,750)	(3,658)	(2,586)	(3,804)	(3,014)
Less: Treasury stock at cost	5,231	5,361	5,563	6,049	6,003
Stockholders' equity	48,804	49,690	48,754	48,809	48,433
Total Liabilities and Stockholders' Equity	105,407	105,198	104,579	112,840	112,665
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	23,088	23,714	22,058	23,844	25,949

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	17,080	16,523	15,943	16,329	15,164
Depreciation, depletion, and amortization of property, plant, and equipment	672	662	719	710	728
All other operating costs and expenses	15,476	15,385	14,850	15,589	13,990
Income (loss) from operations	931	476	375	30	446
Interest expense	369	337	351	350	396
Dividend income	308	303	421	417	182
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7	(2)	84	2	127
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(36)	(440)	264	(145)	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	(16)	(26)	(421)	100	8
Income (loss) before income taxes	823	(26)	371	54	414
Provision for current and deferred domestic income taxes:					
a. Federal	97	(11)	152	10	56
b. Other	23	4	32	13	(33)
Income (loss) after income taxes	704	(20)	188	30	391
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	704	(20)	188	30	391
Cash dividends charged to retained earnings in this quarter	44	52	51	1,037	68
Net income retained in business	660	(71)	137	(1,007)	323
Retained earnings at beginning of quarter	3,571	3,220	3,149	4,320	3,449
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(119)	63	65	(33)	267
Retained earnings at end of quarter	4,111	3,211	3,352	3,280	4,039
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.94	4.01	4.51	4.35	4.80
All other operating costs and expenses	90.61	93.11	93.14	95.47	92.26
Income (loss) from operations	5.45	2.88	2.35	0.18	2.94
Interest expense	2.16	2.04	2.20	2.15	2.61
Dividend income	1.80	1.83	2.64	2.55	1.20
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.04	(0.01)	0.53	0.01	0.84
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.21)	(2.66)	1.65	(0.89)	0.31
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.10)	(0.16)	(2.64)	0.61	0.05
Income (loss) before income taxes	4.82	(0.16)	2.33	0.33	2.73
Provision for current and deferred domestic income taxes	0.70	(0.04)	1.15	0.14	0.15
Income (loss) after income taxes	4.12	(0.12)	1.18	0.19	2.58
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.44	(0.17)	2.50	0.37	2.76
After income taxes	4.66	(0.13)	1.26	0.21	2.61
Annual rate of profit on total assets:					
Before income taxes	2.64	(0.08)	1.15	0.17	1.24
After income taxes	2.25	(0.06)	0.58	0.10	1.17

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				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS					
Cash and demand deposits in the U.S.	2,117	2,585	3,791	3,619	5,796
Time deposits in the U.S., including negotiable certificates of deposit	497	1,002	261	269	501
Cash and deposits outside the U.S.	44	80	58	76	65
Total cash on hand and in banks	2,657	3,666	4,110	3,964	6,362
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	599	274	574	0	0
Commercial and finance company paper of U.S. issuers	115	171	121	81	44
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	1,633	1,347	1,219	816	745
Total cash, U.S. Government and other securities	5,004	5,459	6,023	4,861	7,151
Trade receivables from the U.S. Government	3	3	1	1	31
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,084	7,952	7,231	8,399	7,242
Total receivables	8,087	7,954	7,233	8,400	7,273
Inventories	9,965	10,096	9,799	9,803	9,862
All other current assets	2,300	2,391	2,734	3,080	2,789
Total current assets	25,355	25,901	25,790	26,144	27,075
Property, plant, and equipment	81,618	82,188	85,162	86,676	91,465
Land and mineral rights	6,742	6,787	6,759	6,834	7,312
Less: Accumulated depreciation, depletion, and amortization	56,986	57,349	59,368	60,553	63,364
Net property, plant, and equipment	31,375	31,626	32,554	32,957	35,412
U.S. Treasury and Federal agency securities, due in more than 1 year	6	6	6	6	6
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,166	69,345	70,337	68,499	71,316
Total Assets	124,901	126,877	128,686	127,606	133,809
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	574	561	704	846	2,375
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	924	1,473	2,052	1,156	1,684
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	6,224	6,536	6,527	7,364	6,426
Income taxes accrued, prior and current years, net of payments:					
a. Federal	79	103	112	156	151
b. Other	8	15	13	21	22
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	98	144	105	198	189
b. Bonds and debentures	9	11	11	165	92
c. Other long-term loans	750	810	765	13	47
All other current liabilities, including excise and sales taxes, and accrued expenses	2,797	2,946	3,223	2,890	3,178
Total current liabilities	11,463	12,598	13,511	12,810	14,165
Long-term debt, due in more than 1 year:					
a. Loans from banks	6,046	6,840	6,897	7,473	6,479
b. Bonds and debentures	11,600	11,487	11,720	11,503	13,416
c. Other long-term loans	3,474	3,165	3,278	4,190	4,065
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,832	31,896	33,736	33,728	35,726
Total liabilities	64,416	65,986	69,142	69,703	73,850
Capital stock and other capital	65,206	64,483	64,507	63,315	67,756
Retained earnings	4,111	3,211	3,352	3,280	4,039
Cumulative foreign currency translation adjustment	(2,770)	(3,167)	(4,303)	(5,290)	(4,068)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(147)	1,972	1,854	2,558	(1,978)
Less: Treasury stock at cost	5,915	5,607	5,865	5,961	5,790
Stockholders' equity	60,485	60,892	59,544	57,903	59,959
Total Liabilities and Stockholders' Equity	124,901	126,877	128,686	127,606	133,809
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,892	13,303	12,278	13,334	12,910

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	5,647	5,603	5,185	5,466	3,669
Depreciation, depletion, and amortization of property, plant, and equipment	180	186	197	207	202
All other operating costs and expenses	4,791	4,770	4,498	4,741	3,771
Income (loss) from operations	676	647	490	518	(303)
Interest expense	71	60	65	68	61
Dividend income	1	1	1	2	12
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	30	11	8	17	21
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3)	(4)	7	1	(9,843)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	26	30	67	13	(49)
Income (loss) before income taxes	659	625	508	482	(10,224)
Provision for current and deferred domestic income taxes:					
a. Federal	112	81	72	75	(72)
b. Other	7	(23)	0	5	(144)
Income (loss) after income taxes	541	567	436	401	(10,008)
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	541	567	436	401	(10,008)
Cash dividends charged to retained earnings in this quarter	61	33	4	15	43
Net income retained in business	480	534	432	386	(10,051)
Retained earnings at beginning of quarter	10,929	10,964	11,560	12,050	11,837
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(185)	60	(209)	(209)	71
Retained earnings at end of quarter	11,224	11,558	11,783	12,227	1,857
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.20	3.32	3.80	3.79	5.49
All other operating costs and expenses	84.84	85.13	86.74	86.72	102.78
Income (loss) from operations	11.97	11.55	9.45	9.49	(8.27)
Interest expense	1.25	1.07	1.25	1.25	1.65
Dividend income	0.02	0.02	0.01	0.04	0.32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.53	0.20	0.15	0.31	0.57
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.05)	(0.06)	0.14	0.01	(268.30)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.45	0.53	1.29	0.23	(1.34)
Income (loss) before income taxes	11.67	11.16	9.79	8.82	(278.60)
Provision for current and deferred domestic income taxes	2.09	1.04	1.39	1.48	(5.89)
Income (loss) after income taxes	9.58	10.12	8.40	7.34	(272.70)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	5.92	5.38	4.34	4.03	(111.80)
After income taxes	4.86	4.88	3.73	3.35	(109.40)
Annual rate of profit on total assets:					
Before income taxes	4.37	4.01	3.24	3.00	(79.50)
After income taxes	3.58	3.64	2.78	2.50	(77.82)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	1,103	1,124	1,363	1,444	1,433
Time deposits in the U.S., including negotiable certificates of deposit	0	0	0	1	0
Cash and deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	1,104	1,124	1,363	1,444	1,433
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	122	122	124	110	95
Commercial and finance company paper of U.S. issuers	65	66	67	16	17
State and local government securities, due in 1 year or less	0	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,334	2,507	2,783	2,978	2,733
Total cash, U.S. Government and other securities	3,625	3,819	4,338	4,548	4,277
Trade receivables from the U.S. Government	0	0	0	18	29
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,175	3,255	2,975	3,349	2,283
Total receivables	3,175	3,255	2,975	3,368	2,312
Inventories	3,885	3,788	3,839	4,066	3,585
All other current assets	1,149	1,574	1,541	1,620	1,510
Total current assets	11,835	12,436	12,693	13,601	11,685
Property, plant, and equipment	12,645	12,870	12,406	13,430	12,568
Land and mineral rights	431	401	386	396	380
Less: Accumulated depreciation, depletion, and amortization	5,980	6,225	5,631	6,344	5,744
Net property, plant, and equipment	7,096	7,046	7,161	7,483	7,205
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	12	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	41,447	42,863	42,788	43,254	32,537
Total Assets	60,378	62,345	62,641	64,350	51,438
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	118	114	172	123	44
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	282	603	623	437	462
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	2,196	2,015	1,961	2,119	1,427
Income taxes accrued, prior and current years, net of payments:					
a. Federal	83	(23)	(40)	(1)	20
b. Other	21	20	30	41	11
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	623	614	618	603	142
b. Bonds and debentures	0	0	0	0	0
c. Other long-term loans	111	99	88	7	138
All other current liabilities, including excise and sales taxes, and accrued expenses	1,620	1,605	1,437	1,975	1,767
Total current liabilities	5,053	5,047	4,890	5,303	4,011
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,686	4,709	4,844	4,811	4,746
b. Bonds and debentures	127	112	110	129	119
c. Other long-term loans	204	223	165	271	211
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	5,797	5,759	5,848	5,944	5,767
Total liabilities	15,867	15,850	15,857	16,459	14,854
Capital stock and other capital	34,021	35,864	35,834	36,523	36,011
Retained earnings	11,224	11,558	11,783	12,227	1,857
Cumulative foreign currency translation adjustment	(119)	(142)	(117)	(142)	(402)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(448)	(608)	(543)	(493)	(703)
Less: Treasury stock at cost	167	178	172	224	179
Stockholders' equity	44,511	46,495	46,784	47,891	36,585
Total Liabilities and Stockholders' Equity	60,378	62,345	62,641	64,350	51,438
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,782	7,389	7,803	8,298	7,674

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	40,302	41,724	40,848	40,983	38,459
Depreciation, depletion, and amortization of property, plant, and equipment	1,259	1,343	1,552	1,477	1,511
All other operating costs and expenses	34,457	36,036	35,736	35,866	34,445
Income (loss) from operations	4,585	4,345	3,559	3,641	2,502
Interest expense	1,061	1,103	1,165	1,101	1,115
Dividend income	20	17	19	18	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(123)	(79)	(43)	(36)	8
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(560)	(160)	(342)	(1,362)	(56)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	854	1,644	1,145	967	764
Income (loss) before income taxes	3,716	4,664	3,173	2,126	2,109
Provision for current and deferred domestic income taxes:					
a. Federal	532	471	314	430	185
b. Other	44	76	145	25	26
Income (loss) after income taxes	3,140	4,116	2,714	1,671	1,898
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	3,140	4,116	2,714	1,671	1,898
Cash dividends charged to retained earnings in this quarter	1,138	1,413	1,447	1,205	1,132
Net income retained in business	2,003	2,703	1,268	466	765
Retained earnings at beginning of quarter	96,876	100,518	99,413	99,851	93,296
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(361)	(193)	346	145	109
Retained earnings at end of quarter	98,517	103,028	101,026	100,462	94,170
	(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	3.12	3.22	3.80	3.60	3.93
All other operating costs and expenses	85.50	86.37	87.49	87.51	89.56
Income (loss) from operations	11.38	10.41	8.71	8.88	6.51
Interest expense	2.63	2.64	2.85	2.69	2.90
Dividend income	0.05	0.04	0.05	0.04	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.30)	(0.19)	(0.11)	(0.09)	0.02
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.39)	(0.38)	(0.84)	(3.32)	(0.15)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.12	3.94	2.80	2.36	1.99
Income (loss) before income taxes	9.22	11.18	7.77	5.19	5.48
Provision for current and deferred domestic income taxes	1.43	1.31	1.12	1.11	0.55
Income (loss) after income taxes	7.79	9.87	6.65	4.08	4.93
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.40	20.28	13.57	8.96	8.66
After income taxes	13.86	17.90	11.61	7.04	7.79
Annual rate of profit on total assets:					
Before income taxes	6.38	7.76	5.07	3.31	3.18
After income taxes	5.39	6.85	4.34	2.60	2.86

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

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

Item	Fabricated Metal Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	8,759	9,502	10,069	12,548	12,681
Time deposits in the U.S., including negotiable certificates of deposit	110	104	113	147	124
Cash and deposits outside the U.S.	1,130	1,157	1,079	1,045	1,202
Total cash on hand and in banks	9,999	10,763	11,261	13,740	14,006
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	164	180	219	251	367
b. Other, due in 1 year or less	82	27	26	30	25
Commercial and finance company paper of U.S. issuers	34	53	45	56	83
State and local government securities, due in 1 year or less	293	303	263	245	11
Foreign securities, due in 1 year or less	32	32	32	5	0
Other short-term financial investments	3,303	3,400	3,709	2,602	4,360
Total cash, U.S. Government and other securities	13,907	14,758	15,554	16,930	18,853
Trade receivables from the U.S. Government	615	675	768	769	783
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,291	22,994	22,849	25,334	23,784
Total receivables	23,906	23,669	23,616	26,103	24,567
Inventories	25,064	25,663	24,579	25,653	25,971
All other current assets	7,921	8,061	8,508	8,757	8,685
Total current assets	70,798	72,150	72,257	77,442	78,075
Property, plant, and equipment	74,347	75,911	79,265	81,437	86,060
Land and mineral rights	2,097	2,137	2,187	2,281	2,268
Less: Accumulated depreciation, depletion, and amortization	44,563	45,604	46,985	48,064	50,698
Net property, plant, and equipment	31,881	32,444	34,468	35,654	37,629
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	1	0	3
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	130,272	135,671	143,717	144,094	149,520
Total Assets	232,951	240,265	250,443	257,191	265,228
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,242	3,096	3,416	4,295	3,940
b. Commercial paper	1,973	3,084	1,893	2,605	1,658
c. Other short-term loans	393	386	304	267	1,357
Advances and prepayments by the U.S. Government	2	11	23	25	57
Trade accounts and trade notes payable	15,423	15,441	15,779	15,636	14,747
Income taxes accrued, prior and current years, net of payments:					
a. Federal	165	353	304	513	631
b. Other	88	114	104	125	119
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	882	972	1,451	1,666	1,613
b. Bonds and debentures	315	40	1,473	47	50
c. Other long-term loans	967	1,539	1,141	64	435
All other current liabilities, including excise and sales taxes, and accrued expenses	22,044	22,704	24,715	24,196	27,016
Total current liabilities	44,494	47,741	50,602	49,440	51,623
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,865	31,687	33,410	37,455	37,507
b. Bonds and debentures	22,200	21,435	20,332	21,410	21,681
c. Other long-term loans	22,896	24,435	27,190	28,729	31,699
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,886	22,996	25,357	25,215	25,327
Total liabilities	142,342	148,294	156,890	162,248	167,837
Capital stock and other capital	50,347	51,485	55,710	57,466	64,115
Retained earnings	98,517	103,028	101,026	100,462	94,170
Cumulative foreign currency translation adjustment	(8,235)	(11,509)	(9,196)	(10,531)	(9,797)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(5,056)	(4,406)	(6,314)	(4,762)	(4,310)
Less: Treasury stock at cost	44,963	46,628	47,673	47,692	46,788
Stockholders' equity	90,609	91,971	93,553	94,943	97,391
Total Liabilities and Stockholders' Equity	232,951	240,265	250,443	257,191	265,228
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,304	24,409	21,655	28,002	26,453

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

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

Item	Machinery Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	97,247	94,891	85,495	76,326	74,447
Depreciation, depletion, and amortization of property, plant, and equipment	2,391	2,550	2,939	2,513	2,643
All other operating costs and expenses	86,240	84,485	75,351	68,548	67,662
Income (loss) from operations	8,616	7,856	7,205	5,265	4,142
Interest expense	2,120	2,002	1,782	1,736	1,825
Dividend income	15	59	1,109	213	242
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	843	810	610	493	356
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,124)	(1,237)	(1,669)	(4,252)	(333)
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	4,196	4,300	3,728	2,620	3,624
Income (loss) before income taxes	5,426	9,787	9,201	2,603	6,206
Provision for current and deferred domestic income taxes:					
a. Federal	1,503	1,496	1,186	591	845
b. Other	265	211	102	87	87
Income (loss) after income taxes	3,658	8,080	7,913	1,925	5,275
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	3,658	8,080	7,913	1,925	5,275
Cash dividends charged to retained earnings in this quarter	4,004	2,827	3,693	2,339	3,808
Net income retained in business	(346)	5,253	4,220	(414)	1,467
Retained earnings at beginning of quarter	225,083	226,905	209,327	224,090	212,555
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	94	270	(217)	(1,133)	(314)
Retained earnings at end of quarter	224,832	232,428	213,329	222,543	213,708
	(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	2.46	2.69	3.44	3.29	3.55
All other operating costs and expenses	88.68	89.03	88.14	89.81	90.89
Income (loss) from operations	8.86	8.28	8.43	6.90	5.56
Interest expense	2.18	2.11	2.08	2.27	2.45
Dividend income	0.02	0.06	1.30	0.28	0.32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.87	0.85	0.71	0.65	0.48
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6.30)	(1.30)	(1.95)	(5.57)	(0.45)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.31	4.53	4.36	3.43	4.87
Income (loss) before income taxes	5.58	10.31	10.76	3.41	8.34
Provision for current and deferred domestic income taxes	1.82	1.80	1.51	0.89	1.25
Income (loss) after income taxes	3.76	8.51	9.26	2.52	7.09
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.59	15.11	14.77	3.96	9.50
After income taxes	5.79	12.48	12.71	2.93	8.07
Annual rate of profit on total assets:					
Before income taxes	3.67	6.57	6.50	1.77	4.03
After income taxes	2.47	5.42	5.59	1.31	3.42

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

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

Item	Machinery Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	18,163	18,239	18,222	20,542	26,661
Time deposits in the U.S., including negotiable certificates of deposit	1,442	1,707	1,532	2,101	1,442
Cash and deposits outside the U.S.	1,606	1,886	1,845	1,378	1,014
Total cash on hand and in banks	21,211	21,832	21,599	24,022	29,117
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	15	96	95	74	64
b. Other, due in 1 year or less	180	150	173	284	301
Commercial and finance company paper of U.S. issuers	891	622	564	1,061	841
State and local government securities, due in 1 year or less	113	96	70	85	120
Foreign securities, due in 1 year or less	0	0	0	298	525
Other short-term financial investments	2,346	2,145	1,312	1,491	4,237
Total cash, U.S. Government and other securities	24,755	24,941	23,812	27,314	35,205
Trade receivables from the U.S. Government	289	251	245	218	436
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	48,117	47,305	43,045	41,506	42,331
Total receivables	48,406	47,557	43,291	41,724	42,768
Inventories	62,590	63,422	58,808	58,652	58,629
All other current assets	32,414	33,852	31,321	33,962	32,559
Total current assets	168,165	169,772	157,232	161,652	169,161
Property, plant, and equipment	137,558	141,275	131,266	133,413	133,863
Land and mineral rights	2,557	2,644	3,609	2,718	2,649
Less: Accumulated depreciation, depletion, and amortization	83,456	86,566	81,024	81,874	81,938
Net property, plant, and equipment	56,659	57,353	53,850	54,256	54,574
U.S. Treasury and Federal agency securities, due in more than 1 year	275	278	252	279	339
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	366,910	368,532	355,149	373,154	392,171
Total Assets	592,009	595,935	566,483	589,341	616,245
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,427	5,319	5,320	6,652	8,355
b. Commercial paper	1,470	2,509	1,914	2,797	3,706
c. Other short-term loans	3,445	3,533	3,455	4,024	3,654
Advances and prepayments by the U.S. Government	0	0	0	0	24
Trade accounts and trade notes payable	40,112	37,521	36,744	37,409	33,629
Income taxes accrued, prior and current years, net of payments:					
a. Federal	8,380	9,263	9,745	9,673	9,838
b. Other	417	65	65	94	131
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	1,929	1,800	1,504	1,457	2,016
b. Bonds and debentures	1,726	1,844	7,156	2,353	2,936
c. Other long-term loans	3,222	4,492	3,342	3,467	4,439
All other current liabilities, including excise and sales taxes, and accrued expenses	75,104	76,648	74,369	69,603	72,848
Total current liabilities	141,234	142,994	143,615	137,529	141,578
Long-term debt, due in more than 1 year:					
a. Loans from banks	43,209	43,678	33,405	35,861	37,756
b. Bonds and debentures	51,620	52,011	44,120	51,237	64,034
c. Other long-term loans	26,811	24,588	23,406	24,413	31,000
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	76,552	73,620	72,838	77,618	80,476
Total liabilities	339,426	336,892	317,384	326,658	354,843
Capital stock and other capital	174,921	178,990	187,985	197,833	204,821
Retained earnings	224,832	232,428	213,329	222,543	213,708
Cumulative foreign currency translation adjustment	(10,303)	(11,899)	(9,538)	(10,597)	(10,316)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(23,799)	(23,651)	(23,059)	(24,002)	(23,210)
Less: Treasury stock at cost	113,067	116,825	119,618	123,093	123,601
Stockholders' equity	252,583	259,043	249,099	262,683	261,401
Total Liabilities and Stockholders' Equity	592,009	595,935	566,483	589,341	616,245
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	26,931	26,777	13,617	24,122	27,584

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

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

Item	Computer and Electronic Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	165,490	173,187	184,693	161,685	150,117
Depreciation, depletion, and amortization of property, plant, and equipment	5,822	6,199	6,238	6,337	6,592
All other operating costs and expenses	144,290	150,542	158,204	140,221	130,666
Income (loss) from operations	15,378	16,447	20,252	15,127	12,859
Interest expense	5,578	5,320	5,147	5,069	4,978
Dividend income	91	111	77	1,187	167
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,025	2,327	4,256	2,499	3,259
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2,427)	(1,061)	(986)	(611)	(2,434)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	27,112	28,234	35,454	25,982	24,737
Income (loss) before income taxes	36,601	40,737	53,906	39,117	33,609
Provision for current and deferred domestic income taxes:					
a. Federal	5,151	(1,526)	4,246	2,608	2,068
b. Other	(699)	(627)	(729)	(772)	(58)
Income (loss) after income taxes	32,149	42,890	50,389	37,281	31,599
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	32,149	42,890	50,389	37,281	31,599
Cash dividends charged to retained earnings in this quarter	10,533	14,467	11,361	13,837	10,752
Net income retained in business	21,617	28,422	39,028	23,444	20,847
Retained earnings at beginning of quarter	211,645	208,048	209,287	221,776	189,474
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(28,311)	(31,695)	(29,877)	(29,776)	(20,284)
Retained earnings at end of quarter	204,951	204,775	218,438	215,444	190,038
	(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	3.52	3.58	3.38	3.92	4.39
All other operating costs and expenses	87.19	86.92	85.66	86.72	87.04
Income (loss) from operations	9.29	9.50	10.96	9.36	8.57
Interest expense	3.37	3.07	2.79	3.14	3.32
Dividend income	0.05	0.06	0.04	0.73	0.11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.22	1.34	2.30	1.55	2.17
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.47)	(0.61)	(0.53)	(0.38)	(1.62)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	16.38	16.30	19.20	16.07	16.48
Income (loss) before income taxes	22.12	23.52	29.19	24.19	22.39
Provision for current and deferred domestic income taxes	2.69	(1.24)	1.90	1.14	1.34
Income (loss) after income taxes	19.43	24.76	27.28	23.06	21.05
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.56	21.31	28.21	20.92	18.19
After income taxes	17.18	22.44	26.37	19.94	17.10
Annual rate of profit on total assets:					
Before income taxes	8.72	9.46	12.45	9.03	7.83
After income taxes	7.66	9.97	11.63	8.60	7.36

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

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

Item	Computer and Electronic Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
	(million dollars)				
Cash and demand deposits in the U.S.	64,272	83,825	97,562	94,822	104,874
Time deposits in the U.S., including negotiable certificates of deposit	10,736	8,008	5,971	5,576	9,872
Cash and deposits outside the U.S.	14,258	10,271	9,806	5,721	6,692
Total cash on hand and in banks	89,266	102,103	113,339	106,119	121,438
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	933	51	1	9	51
b. Other, due in 1 year or less	3,295	1,843	2,158	2,826	3,223
Commercial and finance company paper of U.S. issuers	31,370	31,501	33,291	32,379	31,305
State and local government securities, due in 1 year or less	149	148	237	72	174
Foreign securities, due in 1 year or less	283	192	244	257	412
Other short-term financial investments	65,938	63,878	64,628	57,110	63,191
Total cash, U.S. Government and other securities	191,233	199,716	213,899	198,772	219,793
Trade receivables from the U.S. Government	5,740	2,589	2,151	3,632	2,322
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	80,160	88,077	87,285	80,479	76,660
Total receivables	85,900	90,667	89,436	84,111	78,982
Inventories	60,942	64,806	61,506	64,842	63,052
All other current assets	76,095	84,988	79,744	83,417	79,444
Total current assets	414,170	440,177	444,584	431,142	441,271
Property, plant, and equipment	324,380	333,759	338,106	343,886	344,059
Land and mineral rights	19,804	20,497	21,323	21,399	21,245
Less: Accumulated depreciation, depletion, and amortization	205,997	209,238	212,060	216,573	218,754
Net property, plant, and equipment	138,186	145,019	147,370	148,713	146,550
U.S. Treasury and Federal agency securities, due in more than 1 year	176	286	361	363	455
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,126,797	1,136,123	1,140,272	1,152,905	1,129,004
Total Assets	1,679,329	1,721,604	1,732,587	1,733,123	1,717,281
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,982	2,686	3,992	4,973	5,051
b. Commercial paper	10,202	10,203	6,186	11,420	12,293
c. Other short-term loans	7,885	10,643	8,495	8,465	7,319
Advances and prepayments by the U.S. Government	4,131	3,673	4,018	3,749	1,473
Trade accounts and trade notes payable	88,495	100,107	99,988	88,386	86,399
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,655	3,880	570	4,014	4,803
b. Other	(16)	818	(57)	906	842
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	11,482	11,817	6,191	6,693	8,405
b. Bonds and debentures	19,348	20,345	24,070	23,851	21,967
c. Other long-term loans	15,471	12,725	12,593	14,445	10,779
All other current liabilities, including excise and sales taxes, and accrued expenses	149,371	152,879	156,654	159,072	151,643
Total current liabilities	314,006	329,777	322,700	325,973	310,973
Long-term debt, due in more than 1 year:					
a. Loans from banks	87,770	76,402	81,574	87,576	83,389
b. Bonds and debentures	207,757	220,855	230,127	234,123	246,855
c. Other long-term loans	154,702	159,707	157,657	164,983	167,024
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	166,566	170,383	176,162	172,429	169,819
Total liabilities	930,800	957,124	968,220	985,083	978,061
Capital stock and other capital	686,313	711,886	700,008	705,062	706,093
Retained earnings	204,951	204,775	218,438	215,444	190,038
Cumulative foreign currency translation adjustment	(16,174)	(18,244)	(16,564)	(19,192)	(17,670)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(31,208)	(46,315)	(44,889)	(56,548)	(41,575)
Less: Treasury stock at cost	95,353	87,621	92,625	96,726	97,666
Stockholders' equity	748,529	764,480	764,367	748,040	739,220
Total Liabilities and Stockholders' Equity	1,679,329	1,721,604	1,732,587	1,733,123	1,717,281
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	100,164	110,400	121,885	105,169	130,298

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	53,309	59,772	69,697	54,711	53,705
Depreciation, depletion, and amortization of property, plant, and equipment	1,239	1,476	1,540	1,499	1,553
All other operating costs and expenses	47,354	53,307	59,244	49,205	47,814
Income (loss) from operations	4,716	4,989	8,913	4,006	4,338
Interest expense	2,047	2,014	1,927	1,866	1,821
Dividend income	35	14	0	0	53
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	948	360	846	1,006	562
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	82	(1,497)	(423)	1,078	(859)
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	9,251	11,841	18,591	11,058	10,337
Income (loss) before income taxes	12,986	13,694	26,001	15,282	12,610
Provision for current and deferred domestic income taxes:					
a. Federal	820	(4,175)	2,291	1,544	937
b. Other	(762)	(701)	(1,009)	(879)	(225)
Income (loss) after income taxes	12,928	18,569	24,718	14,617	11,899
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	12,928	18,569	24,718	14,617	11,899
Cash dividends charged to retained earnings in this quarter	3,890	4,304	3,796	4,225	3,984
Net income retained in business	9,038	14,265	20,922	10,392	7,915
Retained earnings at beginning of quarter	43,450	33,379	28,088	26,211	18,151
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(18,506)	(18,743)	(21,167)	(19,556)	(17,210)
Retained earnings at end of quarter	33,981	28,902	27,842	17,047	8,856
	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	2.32	2.47	2.21	2.74	2.89
All other operating costs and expenses	88.83	89.18	85.00	89.94	89.03
Income (loss) from operations	8.85	8.35	12.79	7.32	8.08
Interest expense	3.84	3.37	2.76	3.41	3.39
Dividend income	0.06	0.02	0.00	0.00	0.10
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.78	0.60	1.21	1.84	1.05
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.15	(2.50)	(0.61)	1.97	(1.60)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	17.35	19.81	26.67	20.21	19.25
Income (loss) before income taxes	24.36	22.91	37.31	27.93	23.48
Provision for current and deferred domestic income taxes	0.11	(8.16)	1.84	1.22	1.32
Income (loss) after income taxes	24.25	31.07	35.46	26.72	22.16
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	37.90	40.32	82.51	53.24	46.03
After income taxes	37.73	54.68	78.44	50.92	43.43
Annual rate of profit on total assets:					
Before income taxes	10.92	11.19	21.63	13.02	10.75
After income taxes	10.87	15.18	20.57	12.45	10.14

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	13,219	15,132	13,451	15,411	19,749
Time deposits in the U.S., including negotiable certificates of deposit	257	260	13	20	52
Cash and deposits outside the U.S.	854	921	688	638	482
Total cash on hand and in banks	14,330	16,313	14,152	16,069	20,283
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	6	0	7	9
b. Other, due in 1 year or less	1	35	1	1	1
Commercial and finance company paper of U.S. issuers	28,084	28,732	28,477	28,852	28,320
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	32,018	32,230	35,337	27,881	27,406
Total cash, U.S. Government and other securities	74,438	77,316	77,966	72,811	76,020
Trade receivables from the U.S. Government	118	83	34	42	55
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,754	25,622	25,581	22,879	23,040
Total receivables	21,873	25,705	25,614	22,921	23,095
Inventories	9,962	11,049	10,245	9,357	10,352
All other current assets	23,883	30,503	27,702	27,756	28,148
Total current assets	130,156	144,573	141,528	132,844	137,614
Property, plant, and equipment	60,109	62,730	63,370	64,607	67,342
Land and mineral rights	15,384	16,092	16,639	16,716	16,766
Less: Accumulated depreciation, depletion, and amortization	41,076	42,857	43,500	45,020	47,839
Net property, plant, and equipment	34,417	35,965	36,509	36,303	36,269
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.	311,022	308,745	302,705	300,377	295,476
Total Assets	475,595	489,283	480,742	469,524	469,360
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	368	337	701	775	828
b. Commercial paper	10,202	6,010	6,186	11,420	12,293
c. Other short-term loans	153	198	82	85	87
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	48,508	58,359	58,688	50,947	49,768
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,239	1,204	(1,871)	1,109	1,130
b. Other	335	1,224	256	1,257	1,229
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	361	354	415	472	458
b. Bonds and debentures	6,470	7,721	11,252	12,534	13,982
c. Other long-term loans	13,529	10,285	10,240	10,396	7,560
All other current liabilities, including excise and sales taxes, and accrued expenses	48,825	53,503	52,339	56,911	53,972
Total current liabilities	129,989	139,195	138,288	145,906	141,308
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,359	14,648	13,621	14,690	14,753
b. Bonds and debentures	66,555	63,942	63,079	61,862	67,767
c. Other long-term loans	85,632	93,157	94,166	90,187	94,960
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	42,001	42,501	45,533	42,061	40,991
Total liabilities	338,535	353,443	354,687	354,707	359,778
Capital stock and other capital	112,168	116,108	111,218	113,502	114,785
Retained earnings	33,981	28,902	27,842	17,047	8,856
Cumulative foreign currency translation adjustment	(2,320)	(2,492)	(2,342)	(2,915)	(2,885)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(4,538)	(4,532)	(8,553)	(10,694)	(8,582)
Less: Treasury stock at cost	2,231	2,147	2,112	2,123	2,592
Stockholders' equity	137,060	135,840	126,054	114,818	109,581
Total Liabilities and Stockholders' Equity	475,595	489,283	480,742	469,524	469,360
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	167	5,378	3,240	(13,061)	(3,693)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	30,243	31,092	31,296	29,833	27,736
Depreciation, depletion, and amortization of property, plant, and equipment	721	777	598	760	733
All other operating costs and expenses	25,218	26,324	26,445	25,050	24,157
Income (loss) from operations	4,304	3,990	4,252	4,022	2,847
Interest expense	966	760	745	765	709
Dividend income	8	6	11	753	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	855	704	498	600	333
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,305)	(101)	(489)	(1,252)	(159)
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	4,384	2,503	2,176	1,805	2,766
Income (loss) before income taxes	7,279	6,342	5,704	5,164	5,081
Provision for current and deferred domestic income taxes:					
a. Federal	3,681	1,196	609	411	347
b. Other	40	27	126	84	73
Income (loss) after income taxes	3,558	5,119	4,969	4,669	4,662
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	3,558	5,119	4,969	4,669	4,662
Cash dividends charged to retained earnings in this quarter	2,583	3,282	2,552	2,564	2,613
Net income retained in business	974	1,837	2,417	2,105	2,049
Retained earnings at beginning of quarter	(98,690)	(100,065)	(96,593)	(93,501)	(91,788)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,206)	(6,150)	(895)	(3,614)	(1,040)
Retained earnings at end of quarter	(102,922)	(104,378)	(95,070)	(95,009)	(90,779)
	(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	2.50	1.91	2.55	2.64
All other operating costs and expenses	83.39	84.67	84.50	83.97	87.09
Income (loss) from operations	14.23	12.83	13.59	13.48	10.26
Interest expense	3.20	2.44	2.38	2.56	2.56
Dividend income	0.03	0.02	0.03	2.52	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.83	2.26	1.59	2.01	1.20
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(4.32)	(0.33)	(1.56)	(4.20)	(0.57)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	14.50	8.05	6.95	6.05	9.97
Income (loss) before income taxes	24.07	20.40	18.23	17.31	18.32
Provision for current and deferred domestic income taxes	12.30	3.93	2.35	1.66	1.51
Income (loss) after income taxes	11.76	16.46	15.88	15.65	16.81
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	34.70	27.96	25.00	23.55	22.77
After income taxes	16.96	22.57	21.78	21.29	20.89
Annual rate of profit on total assets:					
Before income taxes	12.01	10.02	9.22	8.75	8.56
After income taxes	5.87	8.09	8.03	7.91	7.85

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	15,151	20,704	20,607	18,406	21,479
Time deposits in the U.S., including negotiable certificates of deposit	6,422	2,539	2,160	2,126	1,782
Cash and deposits outside the U.S.	7,083	1,596	1,551	1,408	1,710
Total cash on hand and in banks	28,656	24,839	24,318	21,939	24,970
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	297	0	0	0	6
b. Other, due in 1 year or less	1,715	1,099	1,437	1,992	2,197
Commercial and finance company paper of U.S. issuers	780	706	879	826	713
State and local government securities, due in 1 year or less	47	61	54	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	23,053	21,145	17,160	15,449	17,173
Total cash, U.S. Government and other securities	54,547	47,851	43,847	40,207	45,061
Trade receivables from the U.S. Government	3,383	105	194	1,099	969
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,681	15,541	14,145	11,999	10,275
Total receivables	16,064	15,646	14,339	13,098	11,244
Inventories	7,689	9,377	7,717	10,125	9,231
All other current assets	22,119	25,526	25,136	22,378	21,880
Total current assets	100,419	98,399	91,039	85,809	87,416
Property, plant, and equipment	35,989	34,485	34,538	34,205	33,590
Land and mineral rights	649	632	652	595	596
Less: Accumulated depreciation, depletion, and amortization	23,028	21,038	21,146	21,373	21,127
Net property, plant, and equipment	13,610	14,079	14,044	13,427	13,059
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.	128,405	140,584	142,364	136,847	136,913
Total Assets	242,435	253,063	247,447	236,082	237,387
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,178	1,057	930	545	559
b. Commercial paper	0	4,193	0	0	0
c. Other short-term loans	20	60	230	62	42
Advances and prepayments by the U.S. Government	1,818	1,251	1,267	1,109	1,319
Trade accounts and trade notes payable	10,245	10,999	10,064	8,685	7,787
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,121	1,388	1,059	1,128	1,373
b. Other	4	7	58	33	42
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	7,820	8,264	4,068	1,616	4,643
b. Bonds and debentures	3,199	2,548	2,637	4,010	1,380
c. Other long-term loans	35	9	21	19	146
All other current liabilities, including excise and sales taxes, and accrued expenses	40,982	39,133	42,657	39,008	38,765
Total current liabilities	66,421	68,908	62,991	56,216	56,055
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,395	16,834	20,362	20,458	18,041
b. Bonds and debentures	41,403	41,076	40,873	40,813	42,716
c. Other long-term loans	4,125	4,123	1,529	1,689	1,471
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,179	31,399	30,445	29,189	29,860
Total liabilities	158,523	162,341	156,200	148,364	148,144
Capital stock and other capital	210,864	225,969	207,914	210,932	206,328
Retained earnings	(102,922)	(104,378)	(95,070)	(95,009)	(90,779)
Cumulative foreign currency translation adjustment	(1,283)	(1,289)	(1,560)	(1,809)	(2,121)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(12,073)	(27,575)	(17,580)	(25,090)	(22,898)
Less: Treasury stock at cost	10,674	2,006	2,457	1,306	1,287
Stockholders' equity	83,912	90,722	91,247	87,718	89,244
Total Liabilities and Stockholders' Equity	242,435	253,063	247,447	236,082	237,387
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	33,998	29,491	28,047	29,593	31,361

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	81,939	82,323	83,700	77,142	68,675
Depreciation, depletion, and amortization of property, plant, and equipment	3,863	3,945	4,099	4,077	4,306
All other operating costs and expenses	71,717	70,910	72,515	65,966	58,696
Income (loss) from operations	6,358	7,467	7,086	7,099	5,674
Interest expense	2,565	2,546	2,475	2,438	2,448
Dividend income	49	91	66	434	111
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	221	1,263	2,911	894	2,364
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1,204)	537	(73)	(437)	(1,417)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	13,477	13,890	14,687	13,120	11,634
Income (loss) before income taxes	16,336	20,701	22,201	18,671	15,918
Provision for current and deferred domestic income taxes:					
a. Federal	650	1,453	1,346	654	785
b. Other	23	47	154	23	94
Income (loss) after income taxes	15,663	19,201	20,702	17,995	15,039
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	15,663	19,201	20,702	17,995	15,039
Cash dividends charged to retained earnings in this quarter	4,059	6,881	5,014	7,048	4,155
Net income retained in business	11,604	12,320	15,689	10,947	10,884
Retained earnings at beginning of quarter	266,886	274,734	277,792	289,066	263,111
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,599)	(6,802)	(7,815)	(6,607)	(2,034)
Retained earnings at end of quarter	273,891	280,252	285,666	293,406	271,961
	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	4.71	4.79	4.90	5.29	6.27
All other operating costs and expenses	87.53	86.14	86.64	85.51	85.47
Income (loss) from operations	7.76	9.07	8.47	9.20	8.26
Interest expense	3.13	3.09	2.96	3.16	3.56
Dividend income	0.06	0.11	0.08	0.56	0.16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.27	1.53	3.48	1.16	3.44
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.47)	0.65	(0.09)	(0.57)	(2.06)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	16.45	16.87	17.55	17.01	16.94
Income (loss) before income taxes	19.94	25.15	26.53	24.20	23.18
Provision for current and deferred domestic income taxes	0.82	1.82	1.79	0.88	1.28
Income (loss) after income taxes	19.12	23.32	24.73	23.33	21.90
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.39	15.39	16.23	13.69	11.78
After income taxes	11.88	14.28	15.14	13.20	11.13
Annual rate of profit on total assets:					
Before income taxes	6.80	8.46	8.84	7.27	6.30
After income taxes	6.52	7.84	8.24	7.01	5.95

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				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS					
Cash and demand deposits in the U.S.	35,902	47,988	63,504	61,005	63,646
Time deposits in the U.S., including negotiable certificates of deposit	4,056	5,210	3,798	3,430	8,037
Cash and deposits outside the U.S.	6,321	7,754	7,567	3,675	4,500
Total cash on hand and in banks	46,279	60,952	74,869	68,111	76,184
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	631	45	1	1	36
b. Other, due in 1 year or less	1,580	709	720	833	1,025
Commercial and finance company paper of U.S. issuers	2,506	2,063	3,936	2,700	2,272
State and local government securities, due in 1 year or less	102	87	183	71	173
Foreign securities, due in 1 year or less	283	192	244	257	412
Other short-term financial investments	10,867	10,503	12,131	13,780	18,611
Total cash, U.S. Government and other securities	62,248	74,550	92,085	85,753	98,713
Trade receivables from the U.S. Government	2,239	2,401	1,923	2,491	1,297
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,724	46,914	47,560	45,601	43,345
Total receivables	47,963	49,315	49,483	48,091	44,643
Inventories	43,291	44,380	43,543	45,361	43,469
All other current assets	30,094	28,959	26,906	33,283	29,416
Total current assets	183,595	197,205	212,017	212,489	216,241
Property, plant, and equipment	228,282	236,545	240,198	245,074	243,126
Land and mineral rights	3,770	3,773	4,032	4,089	3,883
Less: Accumulated depreciation, depletion, and amortization	141,893	145,342	147,414	150,180	149,788
Net property, plant, and equipment	90,159	94,975	96,817	98,983	97,222
U.S. Treasury and Federal agency securities, due in more than 1 year	176	286	361	363	455
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	687,369	686,793	695,202	715,681	696,615
Total Assets	961,300	979,259	1,004,398	1,027,517	1,010,534
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,436	1,293	2,361	3,653	3,664
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	7,713	10,385	8,183	8,318	7,190
Advances and prepayments by the U.S. Government	2,313	2,422	2,750	2,640	154
Trade accounts and trade notes payable	29,742	30,749	31,236	28,754	28,844
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,296	1,288	1,381	1,776	2,300
b. Other	(355)	(413)	(370)	(384)	(428)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,301	3,199	1,708	4,604	3,304
b. Bonds and debentures	9,680	10,076	10,181	7,306	6,605
c. Other long-term loans	1,907	2,432	2,331	4,030	3,073
All other current liabilities, including excise and sales taxes, and accrued expenses	59,564	60,243	61,658	63,154	58,906
Total current liabilities	117,596	121,673	121,420	123,852	113,610
Long-term debt, due in more than 1 year:					
a. Loans from banks	54,016	44,921	47,590	52,428	50,596
b. Bonds and debentures	99,800	115,836	126,176	131,447	136,371
c. Other long-term loans	64,945	62,427	61,962	73,106	70,592
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	97,385	96,482	100,185	101,179	98,969
Total liabilities	433,742	441,340	457,332	482,012	470,139
Capital stock and other capital	363,281	369,808	380,875	380,629	384,979
Retained earnings	273,891	280,252	285,666	293,406	271,961
Cumulative foreign currency translation adjustment	(12,570)	(14,464)	(12,662)	(14,469)	(12,664)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,596)	(14,209)	(18,757)	(20,764)	(10,095)
Less: Treasury stock at cost	82,448	83,469	88,057	93,297	93,787
Stockholders' equity	527,558	537,919	547,066	545,504	540,395
Total Liabilities and Stockholders' Equity	961,300	979,259	1,004,398	1,027,517	1,010,534
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	66,000	75,531	90,597	88,637	102,631

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	43,568	41,990	43,079	40,135	37,644
Depreciation, depletion, and amortization of property, plant, and equipment	1,207	1,142	1,147	1,200	1,238
All other operating costs and expenses	38,798	38,087	38,808	36,597	34,220
Income (loss) from operations	3,562	2,761	3,124	2,337	2,187
Interest expense	896	1,031	782	728	803
Dividend income	142	165	62	24	24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(191)	(159)	36	(624)	547
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(242)	(8,430)	(88)	4,550	(1,356)
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	652	65	1,074	1,314	(560)
Income (loss) before income taxes	3,029	(6,629)	3,426	6,875	39
Provision for current and deferred domestic income taxes:					
a. Federal	177	273	543	43	24
b. Other	50	36	71	60	(166)
Income (loss) after income taxes	2,802	(6,938)	2,812	6,771	181
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	2,802	(6,938)	2,812	6,771	181
Cash dividends charged to retained earnings in this quarter	1,512	1,318	1,661	1,933	1,328
Net income retained in business	1,290	(8,256)	1,151	4,838	(1,147)
Retained earnings at beginning of quarter	154,286	155,322	146,498	143,561	147,769
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,763	37	174	(343)	(30)
Retained earnings at end of quarter	157,339	147,102	147,823	148,057	146,592
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.77	2.72	2.66	2.99	3.29
All other operating costs and expenses	89.05	90.70	90.09	91.19	90.90
Income (loss) from operations	8.18	6.58	7.25	5.82	5.81
Interest expense	2.06	2.45	1.82	1.81	2.13
Dividend income	0.33	0.39	0.14	0.06	0.06
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.44)	(0.38)	0.08	(1.55)	1.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.56)	(20.08)	(0.20)	11.34	(3.60)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.50	0.15	2.49	3.27	(1.49)
Income (loss) before income taxes	6.95	(15.79)	7.95	17.13	0.10
Provision for current and deferred domestic income taxes	0.52	0.74	1.43	0.26	(0.38)
Income (loss) after income taxes	6.43	(16.52)	6.53	16.87	0.48
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.63	(27.96)	14.95	27.21	0.15
After income taxes	10.76	(29.26)	12.27	26.80	0.72
Annual rate of profit on total assets:					
Before income taxes	4.02	(9.59)	4.89	9.58	0.06
After income taxes	3.71	(10.04)	4.02	9.44	0.26

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

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

Item	Electrical Equipment, Appliances, and Components Total Assets \$50 Million and Over				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	17,113	18,447	12,434	28,844	23,168
Time deposits in the U.S., including negotiable certificates of deposit	346	329	99	99	76
Cash and deposits outside the U.S.	188	219	3,998	3,769	3,432
Total cash on hand and in banks	17,648	18,995	16,530	32,712	26,676
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	101	79	100	103	1,799
b. Other, due in 1 year or less	2,598	1,636	2,268	1,764	306
Commercial and finance company paper of U.S. issuers	421	667	607	382	488
State and local government securities, due in 1 year or less	52	55	87	59	47
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,557	1,380	1,768	2,782	2,440
Total cash, U.S. Government and other securities	22,377	22,812	21,360	37,802	31,758
Trade receivables from the U.S. Government	334	343	288	283	220
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,898	26,095	25,412	25,672	24,423
Total receivables	28,232	26,438	25,701	25,955	24,643
Inventories	29,340	25,938	26,146	26,506	25,862
All other current assets	14,886	16,102	13,861	13,846	12,425
Total current assets	94,835	91,289	87,068	104,109	94,687
Property, plant, and equipment	67,308	63,306	66,373	68,687	69,006
Land and mineral rights	1,434	1,299	1,380	1,414	2,262
Less: Accumulated depreciation, depletion, and amortization	38,220	37,490	39,082	39,936	40,559
Net property, plant, and equipment	30,522	27,115	28,672	30,166	30,709
U.S. Treasury and Federal agency securities, due in more than 1 year	1	1	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	176,388	158,126	164,250	152,657	154,738
Total Assets	301,745	276,530	279,989	286,931	280,135
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,150	3,990	2,866	5,076	4,737
b. Commercial paper	3,218	3,072	4,488	6,033	3,023
c. Other short-term loans	4,158	3,437	4,739	2,839	4,030
Advances and prepayments by the U.S. Government	6	14	23	22	786
Trade accounts and trade notes payable	27,522	26,364	26,065	26,481	24,069
Income taxes accrued, prior and current years, net of payments:					
a. Federal	829	(101)	501	758	911
b. Other	333	239	250	302	324
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	436	364	78	150	345
b. Bonds and debentures	1,153	1,313	1,282	430	627
c. Other long-term loans	5,515	4,843	6,979	3,875	2,824
All other current liabilities, including excise and sales taxes, and accrued expenses	39,752	40,595	43,748	42,530	41,100
Total current liabilities	88,072	84,130	91,020	88,497	82,776
Long-term debt, due in more than 1 year:					
a. Loans from banks	17,202	18,154	14,382	16,962	13,908
b. Bonds and debentures	20,424	20,249	17,587	18,785	19,524
c. Other long-term loans	35,108	29,463	31,387	31,224	31,301
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,765	29,694	33,974	30,383	31,873
Total liabilities	197,570	181,690	188,349	185,851	179,382
Capital stock and other capital	84,572	86,603	87,164	90,322	91,071
Retained earnings	157,339	147,102	147,823	148,057	146,592
Cumulative foreign currency translation adjustment	(10,541)	(10,542)	(14,984)	(14,288)	(11,997)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(11,117)	(12,154)	(13,873)	(7,452)	(9,535)
Less: Treasury stock at cost	116,079	116,170	114,490	115,560	115,378
Stockholders' equity	104,175	94,840	91,640	101,080	100,753
Total Liabilities and Stockholders' Equity	301,745	276,530	279,989	286,931	280,135
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,763	7,159	(3,952)	15,612	11,912

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

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

Item	Transportation Equipment Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	305,275	311,267	295,011	262,815	172,152
Depreciation, depletion, and amortization of property, plant, and equipment	7,132	7,029	7,535	7,364	7,036
All other operating costs and expenses	277,942	284,873	274,026	246,033	170,506
Income (loss) from operations	20,201	19,364	13,449	9,418	(5,390)
Interest expense	3,929	3,968	3,971	3,715	4,501
Dividend income	166	236	124	59	32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,384	2,692	3,028	1,152	3,024
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,562)	(636)	(4,727)	(1,613)	(4,617)
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	4,707	3,040	(1,179)	(424)	1,521
Income (loss) before income taxes	16,968	20,729	6,724	4,876	(9,932)
Provision for current and deferred domestic income taxes:					
a. Federal	2,384	1,135	(662)	349	(1,953)
b. Other	289	532	(409)	861	(6)
Income (loss) after income taxes	14,295	19,063	7,795	3,667	(7,973)
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	14,295	19,063	7,795	3,667	(7,973)
Cash dividends charged to retained earnings in this quarter	9,033	8,364	11,983	8,039	6,646
Net income retained in business	5,261	10,699	(4,188)	(4,373)	(14,620)
Retained earnings at beginning of quarter	379,451	381,185	387,497	380,347	373,003
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(269)	(202)	(1,695)	(3,095)	(5,817)
Retained earnings at end of quarter	384,443	391,682	381,613	372,879	352,567
	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	2.34	2.26	2.55	2.80	4.09
All other operating costs and expenses	91.05	91.52	92.89	93.61	99.04
Income (loss) from operations	6.62	6.22	4.56	3.58	(3.13)
Interest expense	1.29	1.27	1.35	1.41	2.61
Dividend income	0.05	0.08	0.04	0.02	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.78	0.86	1.03	0.44	1.76
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.15)	(0.20)	(1.60)	(0.61)	(2.68)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.54	0.98	(0.40)	(0.16)	0.88
Income (loss) before income taxes	5.56	6.66	2.28	1.86	(5.77)
Provision for current and deferred domestic income taxes	0.88	0.54	(0.36)	0.46	(1.14)
Income (loss) after income taxes	4.68	6.12	2.64	1.40	(4.63)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.07	20.64	7.02	5.32	(10.20)
After income taxes	14.38	18.98	8.14	4.00	(8.19)
Annual rate of profit on total assets:					
Before income taxes	4.94	5.94	1.98	1.40	(2.80)
After income taxes	4.16	5.46	2.30	1.05	(2.24)

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

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

Item	Transportation Equipment Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	41,921	46,204	43,921	60,921	78,119
Time deposits in the U.S., including negotiable certificates of deposit	10,044	12,741	12,480	14,474	16,363
Cash and deposits outside the U.S.	1,182	879	767	846	1,131
Total cash on hand and in banks	53,147	59,825	57,167	76,241	95,613
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	57	60	81	40	121
b. Other, due in 1 year or less	7,236	7,032	4,376	18,737	21,880
Commercial and finance company paper of U.S. issuers	3,964	6,076	5,050	7,054	4,232
State and local government securities, due in 1 year or less	121	130	119	105	111
Foreign securities, due in 1 year or less	1,770	2,432	3,798	4,364	3,989
Other short-term financial investments	11,191	8,899	11,371	13,555	25,008
Total cash, U.S. Government and other securities	77,485	84,454	81,964	120,096	150,955
Trade receivables from the U.S. Government	52,029	51,087	47,484	52,500	54,041
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	89,839	91,084	78,739	77,899	66,460
Total receivables	141,868	142,171	126,224	130,400	120,501
Inventories	214,060	230,762	212,857	221,107	223,054
All other current assets	69,076	75,372	72,366	71,864	70,246
Total current assets	502,488	532,759	493,411	543,467	564,757
Property, plant, and equipment	434,215	442,608	435,844	424,147	414,608
Land and mineral rights	8,335	8,888	8,871	8,936	9,180
Less: Accumulated depreciation, depletion, and amortization	237,724	245,436	239,240	233,835	228,091
Net property, plant, and equipment	204,826	206,060	205,475	199,248	195,697
U.S. Treasury and Federal agency securities, due in more than 1 year	2,741	2,977	2,747	3,358	3,612
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	664,261	654,812	654,474	646,116	657,200
Total Assets	1,374,316	1,396,609	1,356,107	1,392,187	1,421,266
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,667	8,349	9,547	10,736	9,885
b. Commercial paper	9,093	9,905	9,880	9,532	6,351
c. Other short-term loans	5,390	5,167	5,729	10,464	8,989
Advances and prepayments by the U.S. Government	73,158	73,286	70,601	70,560	73,833
Trade accounts and trade notes payable	136,328	140,640	128,024	125,070	105,974
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,198	677	933	1,276	2,491
b. Other	408	436	137	294	63
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,547	3,802	2,991	3,481	5,025
b. Bonds and debentures	13,144	13,319	10,847	9,507	10,633
c. Other long-term loans	5,138	4,911	6,763	7,406	5,661
All other current liabilities, including excise and sales taxes, and accrued expenses	217,919	221,524	211,628	206,972	203,536
Total current liabilities	471,990	482,015	457,081	455,298	432,441
Long-term debt, due in more than 1 year:					
a. Loans from banks	51,960	52,639	50,521	65,311	67,355
b. Bonds and debentures	157,243	163,210	161,969	205,681	224,658
c. Other long-term loans	46,886	46,112	45,351	44,116	52,950
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	248,553	250,930	257,941	254,932	254,347
Total liabilities	976,631	994,906	972,863	1,025,338	1,031,752
Capital stock and other capital	254,931	254,864	250,179	250,090	262,285
Retained earnings	384,443	391,682	381,613	372,879	352,567
Cumulative foreign currency translation adjustment	(19,252)	(20,107)	(18,067)	(21,522)	(16,601)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(74,982)	(75,090)	(81,640)	(83,556)	(79,915)
Less: Treasury stock at cost	147,456	149,646	148,841	151,042	128,822
Stockholders' equity	397,685	401,702	383,244	366,850	389,513
Total Liabilities and Stockholders' Equity	1,374,316	1,396,609	1,356,107	1,392,187	1,421,266
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	30,498	50,744	36,330	88,168	132,315

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	212,358	213,547	198,007	173,593	94,857
Depreciation, depletion, and amortization of property, plant, and equipment	4,818	4,665	5,035	4,923	4,702
All other operating costs and expenses	198,817	199,289	188,141	165,773	97,221
Income (loss) from operations	8,722	9,592	4,832	2,896	(7,066)
Interest expense	2,056	2,083	1,947	1,816	2,181
Dividend income	158	141	62	55	28
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,752	2,047	2,529	1,739	2,595
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(395)	(434)	(332)	(1,245)	(504)
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	2,330	524	(3,274)	(2,356)	941
Income (loss) before income taxes	10,511	9,788	1,869	(727)	(6,186)
Provision for current and deferred domestic income taxes:					
a. Federal	1,475	237	(187)	789	(1,289)
b. Other	189	203	(44)	49	(4)
Income (loss) after income taxes	8,847	9,348	2,100	(1,565)	(4,892)
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (loss) for quarter	8,847	9,348	2,100	(1,565)	(4,892)
Cash dividends charged to retained earnings in this quarter	3,049	3,616	5,622	5,218	2,460
Net income retained in business	5,798	5,732	(3,521)	(6,783)	(7,352)
Retained earnings at beginning of quarter	145,764	149,000	151,715	147,297	138,466
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(89)	41	(354)	(1,608)	344
Retained earnings at end of quarter	151,473	154,773	147,840	138,906	131,457
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	2.18	2.54	2.84	4.96
All other operating costs and expenses	93.62	93.32	95.02	95.50	102.49
Income (loss) from operations	4.11	4.49	2.44	1.67	(7.45)
Interest expense	0.97	0.98	0.98	1.05	2.30
Dividend income	0.07	0.07	0.03	0.03	0.03
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.82	0.96	1.28	1.00	2.74
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.19)	(0.20)	(0.17)	(0.72)	(0.53)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.10	0.25	(1.65)	(1.36)	0.99
Income (loss) before income taxes	4.95	4.58	0.94	(0.42)	(6.52)
Provision for current and deferred domestic income taxes	0.78	0.21	(0.12)	0.48	(1.36)
Income (loss) after income taxes	4.17	4.38	1.06	(0.90)	(5.16)
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.62	14.43	2.88	(1.18)	(10.18)
After income taxes	13.14	13.79	3.24	(2.53)	(8.05)
Annual rate of profit on total assets:					
Before income taxes	5.72	5.26	1.05	(0.40)	(3.48)
After income taxes	4.82	5.03	1.18	(0.86)	(2.75)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	23,149	25,070	21,941	27,702	33,343
Time deposits in the U.S., including negotiable certificates of deposit	8,096	8,589	10,030	12,365	14,106
Cash and deposits outside the U.S.	726	596	560	565	844
Total cash on hand and in banks	31,970	34,255	32,531	40,632	48,293
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	55	58	81	40	121
b. Other, due in 1 year or less	7,099	6,891	4,282	18,609	21,787
Commercial and finance company paper of U.S. issuers	3,488	5,553	4,502	6,614	3,786
State and local government securities, due in 1 year or less	107	115	92	65	102
Foreign securities, due in 1 year or less	1,770	2,432	3,798	4,364	3,989
Other short-term financial investments	9,767	6,860	8,882	11,079	9,247
Total cash, U.S. Government and other securities	54,256	56,163	54,167	81,403	87,325
Trade receivables from the U.S. Government	651	383	304	558	357
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	59,115	58,873	49,485	48,005	40,601
Total receivables	59,766	59,256	49,789	48,563	40,957
Inventories	67,006	71,868	58,911	61,979	56,894
All other current assets	43,608	48,912	47,327	46,362	39,225
Total current assets	224,636	236,198	210,194	238,308	224,402
Property, plant, and equipment	283,170	290,483	282,843	270,597	263,892
Land and mineral rights	5,556	6,128	6,069	6,096	6,092
Less: Accumulated depreciation, depletion, and amortization	155,506	161,209	155,117	148,671	145,728
Net property, plant, and equipment	133,221	135,402	133,795	128,023	124,256
U.S. Treasury and Federal agency securities, due in more than 1 year	2,726	2,975	2,747	3,358	3,612
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	373,874	369,537	363,015	356,503	359,700
Total Assets	734,457	744,112	709,751	726,191	711,971
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,573	6,862	6,560	8,187	8,437
b. Commercial paper	3	18	258	699	135
c. Other short-term loans	4,323	4,101	4,399	5,412	7,234
Advances and prepayments by the U.S. Government	450	544	480	353	299
Trade accounts and trade notes payable	95,258	98,654	88,138	84,073	71,043
Income taxes accrued, prior and current years, net of payments:					
a. Federal	118	36	284	289	743
b. Other	85	96	(71)	(22)	(82)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,146	2,852	1,923	1,912	2,846
b. Bonds and debentures	1,534	1,741	1,773	2,993	3,697
c. Other long-term loans	1,266	1,466	1,690	2,055	1,472
All other current liabilities, including excise and sales taxes, and accrued expenses	99,236	97,755	88,515	86,212	75,662
Total current liabilities	209,993	214,127	193,948	192,162	171,485
Long-term debt, due in more than 1 year:					
a. Loans from banks	30,168	31,287	27,923	41,777	43,579
b. Bonds and debentures	48,740	47,485	48,144	65,398	66,477
c. Other long-term loans	33,356	33,624	32,568	30,626	38,937
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	142,943	146,356	147,905	149,226	148,399
Total liabilities	465,200	472,879	450,489	479,190	468,878
Capital stock and other capital	168,534	168,338	163,215	161,409	161,903
Retained earnings	151,473	154,773	147,840	138,906	131,457
Cumulative foreign currency translation adjustment	(11,025)	(11,203)	(10,412)	(12,085)	(12,075)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(28,072)	(28,250)	(29,823)	(30,184)	(27,102)
Less: Treasury stock at cost	11,652	12,426	11,558	11,045	11,091
Stockholders' equity	269,258	271,233	259,262	247,001	243,093
Total Liabilities and Stockholders' Equity	734,457	744,112	709,751	726,191	711,971
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,643	22,071	16,246	46,146	52,917

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	72,796	77,883	76,703	72,302	61,238
Depreciation, depletion, and amortization of property, plant, and equipment	1,764	1,849	1,927	1,891	1,801
All other operating costs and expenses	61,435	68,016	67,828	65,244	58,315
Income (loss) from operations	9,597	8,018	6,948	5,167	1,122
Interest expense	1,508	1,547	1,625	1,582	1,957
Dividend income	5	15	2	4	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	614	617	507	(582)	308
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(6,110)	(162)	(4,313)	(131)	(3,680)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	1,959	2,128	1,685	1,730	372
Income (loss) before income taxes	4,557	9,068	3,204	4,606	(3,832)
Provision for current and deferred domestic income taxes:					
a. Federal	529	650	(619)	(355)	(550)
b. Other	87	318	(418)	769	(26)
Income (loss) after income taxes	3,941	8,100	4,241	4,193	(3,256)
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	3,941	8,100	4,241	4,193	(3,256)
Cash dividends charged to retained earnings in this quarter	5,399	4,216	5,826	2,317	3,755
Net income retained in business	(1,459)	3,883	(1,585)	1,875	(7,011)
Retained earnings at beginning of quarter	190,030	187,224	189,965	186,415	187,468
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(109)	(222)	(1,176)	(1,374)	(6,064)
Retained earnings at end of quarter	188,462	190,885	187,204	186,917	174,393
	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	2.42	2.37	2.51	2.62	2.94
All other operating costs and expenses	84.39	87.33	88.43	90.24	95.23
Income (loss) from operations	13.18	10.29	9.06	7.15	1.83
Interest expense	2.07	1.99	2.12	2.19	3.20
Dividend income	0.01	0.02	0.00	0.01	0.01
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.84	0.79	0.66	(0.80)	0.50
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8.39)	(0.21)	(5.62)	(0.18)	(6.01)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.69	2.73	2.20	2.39	0.61
Income (loss) before income taxes	6.26	11.64	4.18	6.37	(6.26)
Provision for current and deferred domestic income taxes	0.85	1.24	(1.35)	0.57	(0.94)
Income (loss) after income taxes	5.41	10.40	5.53	5.80	(5.32)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	20.41	39.79	15.10	22.58	(14.29)
After income taxes	17.65	35.54	19.99	20.55	(12.14)
Annual rate of profit on total assets:					
Before income taxes	3.68	7.15	2.53	3.53	(2.72)
After income taxes	3.18	6.38	3.35	3.21	(2.31)

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	16,628	18,354	19,717	31,262	41,082
Time deposits in the U.S., including negotiable certificates of deposit	1,849	4,070	2,361	1,994	2,231
Cash and deposits outside the U.S.	355	264	151	265	265
Total cash on hand and in banks	18,832	22,689	22,229	33,522	43,577
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	137	141	91	128	93
Commercial and finance company paper of U.S. issuers	164	205	238	82	110
State and local government securities, due in 1 year or less	14	16	27	40	8
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	1,397	2,028	2,471	2,466	15,751
Total cash, U.S. Government and other securities	20,544	25,079	25,057	36,239	59,541
Trade receivables from the U.S. Government	28,765	28,921	26,891	28,424	29,514
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,408	27,589	25,541	25,774	22,286
Total receivables	55,173	56,510	52,432	54,198	51,801
Inventories	111,798	118,168	117,770	122,514	129,609
All other current assets	23,119	24,102	22,744	22,580	27,884
Total current assets	210,634	223,859	218,002	235,531	268,834
Property, plant, and equipment	113,438	115,035	115,632	115,895	112,875
Land and mineral rights	2,232	2,226	2,223	2,215	2,466
Less: Accumulated depreciation, depletion, and amortization	65,425	66,916	66,954	67,806	64,707
Net property, plant, and equipment	50,244	50,345	50,900	50,305	50,634
U.S. Treasury and Federal agency securities, due in more than 1 year	15	2	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	234,999	233,290	237,111	236,361	244,370
Total Assets	495,892	507,495	506,013	522,196	563,837
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	906	1,340	2,706	2,164	1,145
b. Commercial paper	6,842	7,087	9,622	8,831	6,212
c. Other short-term loans	694	669	699	4,453	729
Advances and prepayments by the U.S. Government	33,351	34,149	31,622	28,867	31,587
Trade accounts and trade notes payable	34,325	34,642	33,381	34,515	28,768
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,017	645	685	987	1,727
b. Other	321	340	207	319	146
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	998	593	724	1,159	1,472
b. Bonds and debentures	11,609	11,578	9,074	6,505	6,925
c. Other long-term loans	1,187	1,069	1,944	2,250	1,738
All other current liabilities, including excise and sales taxes, and accrued expenses	106,226	108,354	110,354	107,755	114,545
Total current liabilities	197,476	200,467	201,019	197,805	194,993
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,841	11,554	12,908	13,401	13,225
b. Bonds and debentures	104,133	110,916	109,399	135,792	154,001
c. Other long-term loans	1,833	2,403	2,669	2,564	3,684
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	91,330	90,997	95,152	91,028	90,669
Total liabilities	406,612	416,336	421,147	440,589	456,571
Capital stock and other capital	64,793	66,122	66,411	68,213	79,335
Retained earnings	188,462	190,885	187,204	186,917	174,393
Cumulative foreign currency translation adjustment	(8,015)	(8,434)	(7,469)	(8,791)	(4,136)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(41,509)	(41,791)	(45,640)	(47,102)	(46,924)
Less: Treasury stock at cost	114,453	115,623	115,640	117,629	95,402
Stockholders' equity	89,279	91,160	84,866	81,608	107,266
Total Liabilities and Stockholders' Equity	495,892	507,495	506,013	522,196	563,837
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	13,158	23,393	16,983	37,726	73,841

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	13,872	14,967	14,817	14,038	11,396
Depreciation, depletion, and amortization of property, plant, and equipment	305	314	318	353	342
All other operating costs and expenses	12,327	13,281	13,258	12,650	10,381
Income (loss) from operations	1,240	1,372	1,241	1,036	673
Interest expense	301	318	283	256	243
Dividend income	3	1	1	2	11
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(61)	(77)	(55)	14	46
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(48)	352	224	279	(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	236	145	291	203	90
Income (loss) before income taxes	1,069	1,476	1,418	1,277	333
Provision for current and deferred domestic income taxes:					
a. Federal	123	164	147	124	73
b. Other	29	36	26	7	20
Income (loss) after income taxes	917	1,275	1,245	1,146	240
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	917	1,275	1,245	1,146	240
Cash dividends charged to retained earnings in this quarter	433	324	276	230	231
Net income retained in business	484	951	969	916	9
Retained earnings at beginning of quarter	12,583	12,932	13,914	15,423	15,540
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(293)	(224)	(324)	(902)	(23)
Retained earnings at end of quarter	12,775	13,658	14,560	15,436	15,525
	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	2.20	2.10	2.15	2.51	3.00
All other operating costs and expenses	88.86	88.74	89.48	90.11	91.09
Income (loss) from operations	8.94	9.17	8.38	7.38	5.91
Interest expense	2.17	2.12	1.91	1.82	2.13
Dividend income	0.02	0.01	0.01	0.01	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.44)	(0.51)	(0.37)	0.10	0.40
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.34)	2.35	1.51	1.98	(2.14)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.70	0.97	1.96	1.45	0.79
Income (loss) before income taxes	7.70	9.86	9.57	9.10	2.92
Provision for current and deferred domestic income taxes	1.09	1.34	1.17	0.94	0.82
Income (loss) after income taxes	6.61	8.52	8.40	8.16	2.11
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	31.02	40.42	39.37	32.67	9.32
After income taxes	26.62	34.92	34.55	29.30	6.72
Annual rate of profit on total assets:					
Before income taxes	8.74	12.04	11.65	10.05	2.64
After income taxes	7.50	10.40	10.23	9.02	1.90

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

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

Item	Furniture and Related Products Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	1,696	1,820	2,062	3,934	4,093
Time deposits in the U.S., including negotiable certificates of deposit	89	76	73	38	37
Cash and deposits outside the U.S.	230	264	304	261	236
Total cash on hand and in banks	2,014	2,160	2,439	4,233	4,366
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	56	0	0	0	0
b. Other, due in 1 year or less	0	17	19	7	3
Commercial and finance company paper of U.S. issuers	30	156	352	454	797
State and local government securities, due in 1 year or less	2	1	1	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	212	242	207	302	503
Total cash, U.S. Government and other securities	2,313	2,575	3,018	4,996	5,669
Trade receivables from the U.S. Government	51	73	60	62	55
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,699	5,292	5,536	6,149	5,860
Total receivables	5,751	5,366	5,597	6,211	5,915
Inventories	6,018	5,810	5,615	5,564	5,446
All other current assets	1,129	1,168	1,266	1,235	1,057
Total current assets	15,211	14,919	15,496	18,006	18,086
Property, plant, and equipment	19,210	18,918	18,858	18,257	18,507
Land and mineral rights	467	464	419	412	385
Less: Accumulated depreciation, depletion, and amortization	12,284	12,134	12,125	11,562	11,904
Net property, plant, and equipment	7,394	7,248	7,152	7,106	6,989
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,327	26,864	26,033	25,724	25,360
Total Assets	48,932	49,031	48,681	50,836	50,435
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	719	372	338	345	617
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	32	71	48	73	53
Advances and prepayments by the U.S. Government	25	27	28	28	19
Trade accounts and trade notes payable	4,817	4,553	4,541	4,370	4,246
Income taxes accrued, prior and current years, net of payments:					
a. Federal	49	87	87	318	337
b. Other	1	9	1	2	(11)
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	655	261	590	436	845
b. Bonds and debentures	31	424	442	460	60
c. Other long-term loans	430	343	23	30	261
All other current liabilities, including excise and sales taxes, and accrued expenses	5,214	5,535	5,879	5,304	5,285
Total current liabilities	11,974	11,683	11,977	11,366	11,712
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,589	7,290	6,666	9,041	8,950
b. Bonds and debentures	5,878	6,263	6,383	6,449	6,541
c. Other long-term loans	2,624	3,062	3,072	2,130	2,713
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	6,084	6,126	6,171	6,208	6,219
Total liabilities	35,149	34,423	34,270	35,194	36,135
Capital stock and other capital	8,158	8,261	7,396	8,270	6,892
Retained earnings	12,775	13,658	14,560	15,436	15,525
Cumulative foreign currency translation adjustment	17	96	158	8	84
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(575)	(757)	(959)	(944)	(1,070)
Less: Treasury stock at cost	6,592	6,651	6,743	7,130	7,131
Stockholders' equity	13,782	14,608	14,411	15,642	14,300
Total Liabilities and Stockholders' Equity	48,932	49,031	48,681	50,836	50,435
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,237	3,237	3,519	6,640	6,374

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

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

Item	Miscellaneous Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	49,600	50,425	55,323	53,724	47,193
Depreciation, depletion, and amortization of property, plant, and equipment	1,407	1,417	1,590	1,700	1,767
All other operating costs and expenses	43,430	44,416	49,542	48,537	45,405
Income (loss) from operations	4,763	4,592	4,191	3,487	22
Interest expense	1,491	1,404	1,618	1,642	1,783
Dividend income	74	112	126	121	186
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	870	(130)	29	1,188	1,200
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(506)	(799)	(1,136)	(2,396)	(655)
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	4,462	6,323	5,937	3,762	3,920
Income (loss) before income taxes	8,172	8,694	7,529	4,520	2,889
Provision for current and deferred domestic income taxes:					
a. Federal	945	733	(3,303)	(877)	527
b. Other	104	81	86	58	93
Income (loss) after income taxes	7,123	7,880	10,746	5,339	2,269
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	7,123	7,880	10,746	5,339	2,269
Cash dividends charged to retained earnings in this quarter	2,718	3,091	2,893	3,156	3,130
Net income retained in business	4,405	4,788	7,853	2,183	(861)
Retained earnings at beginning of quarter	201,303	206,449	208,382	238,910	237,888
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(474)	(604)	(1,238)	(604)	(1,386)
Retained earnings at end of quarter	205,234	210,633	214,997	240,489	235,641
	(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	2.84	2.81	2.87	3.16	3.74
All other operating costs and expenses	87.56	88.08	89.55	90.34	96.21
Income (loss) from operations	9.60	9.11	7.58	6.49	0.05
Interest expense	3.01	2.79	2.92	3.06	3.78
Dividend income	0.15	0.22	0.23	0.22	0.39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.75	(0.26)	0.05	2.21	2.54
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.02)	(1.58)	(2.05)	(4.46)	(1.39)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.00	12.54	10.73	7.00	8.31
Income (loss) before income taxes	16.48	17.24	13.61	8.41	6.12
Provision for current and deferred domestic income taxes	2.11	1.62	(5.81)	(1.53)	1.31
Income (loss) after income taxes	14.36	15.63	19.42	9.94	4.81
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.95	11.55	9.80	5.43	3.34
After income taxes	9.54	10.47	13.99	6.42	2.63
Annual rate of profit on total assets:					
Before income taxes	6.27	6.58	5.46	2.99	1.87
After income taxes	5.47	5.97	7.80	3.54	1.47

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

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

Item	Miscellaneous Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	9,604	16,030	15,022	19,165	23,741
Time deposits in the U.S., including negotiable certificates of deposit	1,117	1,299	1,957	1,574	1,882
Cash and deposits outside the U.S.	3,415	4,050	3,411	4,061	3,841
Total cash on hand and in banks	14,136	21,380	20,390	24,800	29,464
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	6	0	376	349	996
b. Other, due in 1 year or less	4,663	4,285	6,666	6,895	11,061
Commercial and finance company paper of U.S. issuers	2,557	2,627	2,897	3,349	3,695
State and local government securities, due in 1 year or less	25	31	31	30	72
Foreign securities, due in 1 year or less	53	43	53	57	64
Other short-term financial investments	1,650	1,532	1,934	4,134	4,590
Total cash, U.S. Government and other securities	23,091	29,898	32,347	39,614	49,943
Trade receivables from the U.S. Government	133	98	73	50	161
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,818	27,617	29,102	29,826	28,161
Total receivables	27,951	27,714	29,175	29,876	28,323
Inventories	30,593	31,884	33,695	36,099	35,323
All other current assets	26,911	26,683	18,358	19,460	17,223
Total current assets	108,546	116,180	113,574	125,049	130,811
Property, plant, and equipment	90,510	92,371	95,182	102,694	103,527
Land and mineral rights	2,430	2,572	2,459	2,693	2,697
Less: Accumulated depreciation, depletion, and amortization	52,219	53,234	54,140	58,958	59,473
Net property, plant, and equipment	40,722	41,710	43,500	46,429	46,752
U.S. Treasury and Federal agency securities, due in more than 1 year	228	46	251	179	142
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	371,626	370,382	394,062	432,515	441,219
Total Assets	521,123	528,317	551,387	604,171	618,923
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,613	2,752	2,734	5,519	3,746
b. Commercial paper	1,942	1,704	1,645	645	60
c. Other short-term loans	966	635	2,082	1,613	1,171
Advances and prepayments by the U.S. Government	0	0	0	0	0
Trade accounts and trade notes payable	14,186	13,480	14,689	15,505	15,285
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(701)	(789)	(82)	(431)	935
b. Other	(89)	(117)	(125)	(303)	91
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	928	1,011	2,319	4,138	2,142
b. Bonds and debentures	5,588	5,156	7,122	8,544	5,106
c. Other long-term loans	261	318	2,215	320	471
All other current liabilities, including excise and sales taxes, and accrued expenses	40,196	40,527	37,712	40,247	39,867
Total current liabilities	65,890	64,676	70,312	75,798	68,873
Long-term debt, due in more than 1 year:					
a. Loans from banks	22,291	24,033	28,571	33,866	35,445
b. Bonds and debentures	76,903	80,132	79,241	91,909	97,207
c. Other long-term loans	17,231	15,212	16,326	19,222	21,632
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,233	43,181	49,659	50,595	50,212
Total liabilities	222,547	227,233	244,109	271,390	273,370
Capital stock and other capital	206,257	210,022	211,767	229,862	244,474
Retained earnings	205,234	210,633	214,997	240,489	235,641
Cumulative foreign currency translation adjustment	(19,562)	(22,163)	(19,308)	(24,662)	(23,562)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(12,983)	(13,708)	(14,843)	(15,681)	(14,414)
Less: Treasury stock at cost	80,370	83,702	85,335	97,227	96,587
Stockholders' equity	298,575	301,083	307,279	332,781	345,553
Total Liabilities and Stockholders' Equity	521,123	528,317	551,387	604,171	618,923
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	42,656	51,504	43,262	49,251	61,938

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

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

Item	All Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	1,617,745	1,611,318	1,583,434	1,460,775	1,218,940
Depreciation, depletion, and amortization of property, plant, and equipment	49,877	51,270	53,143	52,612	53,010
All other operating costs and expenses	1,431,084	1,427,862	1,410,405	1,311,478	1,096,686
Income (loss) from operations	136,784	132,186	119,886	96,685	69,245
Interest expense	38,153	38,148	37,343	35,702	36,883
Dividend income	2,543	2,218	4,670	3,513	2,834
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	11,634	10,516	17,442	7,440	16,285
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(36,222)	(21,133)	(43,010)	(30,501)	(41,808)
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	77,217	79,920	78,014	63,915	44,775
Income (loss) before income taxes	153,804	165,558	139,660	105,349	54,448
Provision for current and deferred domestic income taxes:					
a. Federal	19,182	14,239	4,538	4,434	6,495
b. Other	1,819	1,686	335	1,303	1,252
Income (loss) after income taxes	132,803	149,633	134,787	99,612	46,701
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	132,803	149,633	134,787	99,612	46,701
Cash dividends charged to retained earnings in this quarter	75,310	72,602	88,626	78,668	71,520
Net income retained in business	57,493	77,031	46,161	20,944	(24,819)
Retained earnings at beginning of quarter	3,311,637	3,347,366	3,318,699	3,353,260	3,277,020
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30,598)	(39,391)	(55,338)	(45,642)	(31,154)
Retained earnings at end of quarter	3,338,532	3,385,007	3,309,522	3,328,562	3,221,047
	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	3.08	3.18	3.36	3.60	4.35
All other operating costs and expenses	88.46	88.61	89.07	89.78	89.97
Income (loss) from operations	8.46	8.20	7.57	6.62	5.68
Interest expense	2.36	2.37	2.36	2.44	3.03
Dividend income	0.16	0.14	0.29	0.24	0.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.72	0.65	1.10	0.51	1.34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.24)	(1.31)	(2.72)	(2.09)	(3.43)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.77	4.96	4.93	4.38	3.67
Income (loss) before income taxes	9.51	10.27	8.82	7.21	4.47
Provision for current and deferred domestic income taxes	1.30	0.99	0.31	0.39	0.64
Income (loss) after income taxes	8.21	9.29	8.51	6.82	3.83
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.48	14.40	12.18	9.25	4.82
After income taxes	11.64	13.02	11.76	8.75	4.13
Annual rate of profit on total assets:					
Before income taxes	5.61	5.98	5.02	3.72	1.92
After income taxes	4.85	5.40	4.84	3.52	1.65

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

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

Item	All Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	313,162	361,159	338,737	425,648	488,536
Time deposits in the U.S., including negotiable certificates of deposit	42,341	36,662	38,336	56,462	60,605
Cash and deposits outside the U.S.	24,948	21,094	24,001	20,436	26,865
Total cash on hand and in banks	380,450	418,915	401,073	502,546	576,005
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,558	2,195	2,761	5,945	6,854
b. Other, due in 1 year or less	23,291	20,295	21,076	34,619	42,837
Commercial and finance company paper of U.S. issuers	58,919	63,263	65,501	68,794	64,092
State and local government securities, due in 1 year or less	2,556	2,586	2,865	2,068	2,097
Foreign securities, due in 1 year or less	2,947	3,028	4,487	5,310	5,356
Other short-term financial investments	130,703	124,033	156,398	172,647	153,706
Total cash, U.S. Government and other securities	601,425	634,314	654,162	791,928	850,947
Trade receivables from the U.S. Government	60,108	56,335	51,883	58,377	59,427
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	680,157	682,647	651,744	654,601	609,482
Total receivables	740,265	738,982	703,627	712,978	668,909
Inventories	811,162	831,060	805,706	810,710	805,031
All other current assets	450,517	470,373	452,078	462,555	473,817
Total current assets	2,603,369	2,674,728	2,615,572	2,778,171	2,798,704
Property, plant, and equipment	3,441,551	3,506,272	3,495,190	3,516,261	3,513,920
Land and mineral rights	198,977	200,036	202,677	202,525	203,838
Less: Accumulated depreciation, depletion, and amortization	1,909,113	1,955,325	1,949,859	1,957,547	1,965,082
Net property, plant, and equipment	1,731,416	1,750,982	1,748,008	1,761,239	1,752,675
U.S. Treasury and Federal agency securities, due in more than 1 year	5,015	5,507	6,070	5,288	5,845
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	6,621,180	6,642,719	6,759,771	6,773,620	6,776,236
Total Assets	10,960,979	11,073,936	11,129,421	11,318,318	11,333,460
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	58,844	61,380	56,295	79,698	70,567
b. Commercial paper	114,052	115,745	102,269	143,646	108,980
c. Other short-term loans	89,744	94,119	93,158	95,848	92,274
Advances and prepayments by the U.S. Government	77,349	77,028	74,720	74,408	76,249
Trade accounts and trade notes payable	653,061	659,859	660,749	629,399	575,725
Income taxes accrued, prior and current years, net of payments:					
a. Federal	22,699	27,158	22,445	29,661	37,334
b. Other	2,238	2,665	2,111	2,972	3,175
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	45,740	48,373	39,330	45,926	44,162
b. Bonds and debentures	100,336	97,726	112,871	107,877	104,474
c. Other long-term loans	51,650	49,126	49,186	49,285	46,455
All other current liabilities, including excise and sales taxes, and accrued expenses	938,843	965,172	982,526	957,781	947,125
Total current liabilities	2,154,556	2,198,352	2,195,659	2,216,502	2,106,520
Long-term debt, due in more than 1 year:					
a. Loans from banks	510,001	512,818	505,021	558,623	542,641
b. Bonds and debentures	1,528,900	1,554,458	1,569,279	1,673,255	1,801,295
c. Other long-term loans	755,594	757,093	772,971	804,295	854,451
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,448,809	1,453,016	1,501,727	1,510,476	1,505,802
Total liabilities	6,397,860	6,475,737	6,544,658	6,763,151	6,810,709
Capital stock and other capital	3,373,112	3,416,402	3,474,464	3,509,523	3,513,619
Retained earnings	3,338,532	3,385,007	3,309,522	3,328,562	3,221,047
Cumulative foreign currency translation adjustment	(217,439)	(233,918)	(220,807)	(265,549)	(247,391)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(274,276)	(296,126)	(314,580)	(321,260)	(308,230)
Less: Treasury stock at cost	1,656,811	1,673,166	1,663,835	1,696,109	1,656,294
Stockholders' equity	4,563,119	4,598,200	4,584,763	4,555,167	4,522,751
Total Liabilities and Stockholders' Equity	10,960,979	11,073,936	11,129,421	11,318,318	11,333,460
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	448,813	476,376	419,912	561,669	692,184

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	804,349	783,699	772,863	723,640	607,113	813,396	827,619	810,572	737,134	611,828
Depreciation, depletion, and amortization of property, plant, and equipment	26,455	27,303	27,348	27,498	27,596	23,422	23,967	25,795	25,114	25,414
All other operating costs and expenses	706,507	688,083	682,314	642,983	530,923	724,577	739,780	728,091	668,495	565,762
Income (loss) from operations	71,387	68,313	63,201	53,160	48,593	65,397	63,872	56,685	43,525	20,652
Interest expense	20,832	21,145	20,747	19,645	19,642	17,321	17,003	16,596	16,057	17,241
Dividend income	1,716	1,201	2,596	1,459	1,963	826	1,017	2,074	2,054	871
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,576	5,520	9,069	2,579	7,401	6,058	4,996	8,373	4,861	8,884
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(19,649)	(8,581)	(33,458)	(23,181)	(21,238)	(16,573)	(12,552)	(9,552)	(7,320)	(20,570)
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	34,518	34,883	31,547	28,957	10,616	42,699	45,038	46,467	34,958	34,159
Income (loss) before income taxes	72,717	80,191	52,208	43,328	27,693	81,087	85,367	87,452	62,021	26,754
Provision for current and deferred domestic income taxes:										
a. Federal	7,564	10,376	1,313	796	4,181	11,618	3,863	3,225	3,638	2,313
b. Other	1,610	1,274	983	899	1,327	208	413	(648)	404	(75)
Income (loss) after income taxes	63,542	68,542	49,912	41,633	22,185	69,261	81,091	84,875	57,979	24,516
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	63,542	68,542	49,912	41,633	22,185	69,261	81,091	84,875	57,979	24,516
Cash dividends charged to retained earnings in this quarter	44,314	39,451	52,067	45,310	43,123	30,996	33,151	36,559	33,357	28,398
Net income retained in business	19,228	29,091	(2,155)	(3,677)	(20,937)	38,265	47,940	48,316	24,621	(3,881)
Retained earnings at beginning of quarter	1,969,222	1,995,188	1,979,840	1,965,503	1,951,397	1,342,415	1,352,178	1,338,860	1,387,757	1,325,622
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,354)	(6,707)	(21,281)	(9,615)	(3,902)	(28,244)	(32,684)	(34,058)	(36,027)	(27,251)
Retained earnings at end of quarter	1,986,096	2,017,572	1,956,404	1,952,211	1,926,557	1,352,436	1,367,435	1,353,118	1,376,351	1,294,490
INCOME STATEMENT IN RATIO FORMAT	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	3.29	3.48	3.54	3.80	4.55	2.88	2.90	3.18	3.41	4.15
All other operating costs and expenses	87.84	87.80	88.28	88.85	87.45	89.08	89.39	89.82	90.69	92.47
Income (loss) from operations	8.88	8.72	8.18	7.35	8.00	8.04	7.72	6.99	5.90	3.38
Interest expense	2.59	2.70	2.68	2.71	3.24	2.13	2.05	2.05	2.18	2.82
Dividend income	0.21	0.15	0.34	0.20	0.32	0.10	0.12	0.26	0.28	0.14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.69	0.70	1.17	0.36	1.22	0.74	0.60	1.03	0.66	1.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.44)	(1.09)	(4.33)	(3.20)	(3.50)	(2.04)	(1.52)	(1.18)	(0.99)	(3.36)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.29	4.45	4.08	4.00	1.75	5.25	5.44	5.73	4.74	5.58
Income (loss) before income taxes	9.04	10.23	6.76	5.99	4.56	9.97	10.31	10.79	8.41	4.37
Provision for current and deferred domestic income taxes	1.14	1.49	0.30	0.23	0.91	1.45	0.52	0.32	0.55	0.37
Income (loss) after income taxes	7.90	8.75	6.46	5.75	3.65	8.52	9.80	10.47	7.87	4.01
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.24	13.43	8.70	7.35	4.81	14.83	15.45	16.02	11.29	4.82
After income taxes	10.69	11.48	8.31	7.06	3.85	12.67	14.68	15.55	10.56	4.42
Annual rate of profit on total assets:										
Before income taxes	5.14	5.62	3.61	2.97	1.91	6.12	6.37	6.55	4.53	1.93
After income taxes	4.49	4.80	3.45	2.85	1.53	5.22	6.05	6.35	4.23	1.77

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million and Over					All Durable Manufacturing Total Assets \$50 Million and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	137,717	151,753	121,820	166,846	189,975	175,444	209,405	216,916	258,802	298,561
Time deposits in the U.S., including negotiable certificates of deposit	16,569	10,257	14,680	30,994	28,783	25,771	26,405	23,656	25,468	31,822
Cash and deposits outside the U.S.	2,610	2,076	2,521	3,043	9,013	22,338	19,018	21,479	17,393	17,852
Total cash on hand and in banks	156,896	164,087	139,022	200,884	227,771	223,554	254,828	262,051	301,662	348,234
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	1,226	1,729	1,889	5,049	3,029	1,332	466	872	896	3,826
b. Other, due in 1 year or less	4,493	4,885	4,671	3,942	5,903	18,798	15,410	16,405	30,677	36,933
Commercial and finance company paper of U.S. issuers	3,325	4,829	5,586	5,706	5,289	55,594	58,434	59,916	63,088	58,803
State and local government securities, due in 1 year or less	1,800	1,819	2,056	1,470	1,560	756	766	810	598	537
Foreign securities, due in 1 year or less	809	328	359	328	364	2,138	2,700	4,128	4,982	4,992
Other short-term financial investments	39,871	38,014	65,930	85,366	44,025	90,832	86,019	90,468	87,281	109,681
Total cash, U.S. Government and other securities	208,419	215,692	219,512	302,745	287,941	393,005	418,623	434,650	489,183	563,006
Trade receivables from the U.S. Government	906	1,166	741	819	1,009	59,202	55,169	51,142	57,559	58,418
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	331,937	328,152	321,210	326,193	303,372	348,221	354,495	330,534	328,408	306,110
Total receivables	332,842	329,318	321,951	327,011	304,381	407,423	409,664	381,675	385,966	364,528
Inventories	325,012	326,043	326,555	313,762	312,686	486,149	505,017	479,151	496,948	492,345
All other current assets	201,723	203,593	202,840	204,137	228,983	248,795	266,780	249,238	258,419	244,834
Total current assets	1,067,997	1,074,646	1,070,858	1,147,655	1,133,991	1,535,372	1,600,083	1,544,714	1,630,516	1,664,712
Property, plant, and equipment	1,968,383	2,011,240	1,997,271	2,005,308	2,000,000	1,473,168	1,495,032	1,497,919	1,510,953	1,513,920
Land and mineral rights	115,173	114,358	115,617	115,732	115,812	83,805	85,678	87,060	86,793	88,025
Less: Accumulated depreciation, depletion, and amortization	1,033,584	1,061,502	1,057,314	1,058,031	1,060,913	875,529	893,824	892,545	899,515	904,169
Net property, plant, and equipment	1,049,972	1,064,095	1,055,574	1,063,009	1,054,899	681,444	686,887	692,434	698,230	697,776
U.S. Treasury and Federal agency securities, due in more than 1 year	1,588	1,914	2,446	1,086	1,276	3,427	3,593	3,624	4,202	4,569
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,538,358	3,569,135	3,656,648	3,624,665	3,607,544	3,082,821	3,073,583	3,103,124	3,148,955	3,168,691
Total Assets	5,657,914	5,709,790	5,785,526	5,836,414	5,797,711	5,303,065	5,364,146	5,343,895	5,481,903	5,535,749
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	28,304	29,913	23,431	35,303	27,354	30,540	31,467	32,864	44,395	43,213
b. Commercial paper	86,031	85,190	76,216	110,607	81,883	28,021	30,555	26,053	33,039	27,097
c. Other short-term loans	60,852	62,559	60,406	62,995	59,108	28,893	31,560	32,752	32,852	33,166
Advances and prepayments by the U.S. Government	27	17	27	24	57	77,322	77,011	74,693	74,384	76,192
Trade accounts and trade notes payable	290,838	288,101	301,989	281,223	261,310	362,223	371,758	358,761	348,177	314,415
Income taxes accrued, prior and current years, net of payments:										
a. Federal	6,206	12,066	9,395	12,480	15,851	16,493	15,093	13,050	17,182	21,483
b. Other	884	817	1,467	1,133	1,128	1,354	1,849	645	1,839	2,047
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	21,949	24,446	20,461	23,725	19,985	23,791	23,927	18,869	22,201	24,176
b. Bonds and debentures	58,753	55,108	60,379	62,331	62,815	41,583	42,618	52,492	45,546	41,659
c. Other long-term loans	18,643	17,603	14,018	16,814	20,691	33,007	31,523	35,168	32,471	25,764
All other current liabilities, including excise and sales taxes, and accrued expenses	366,588	382,235	404,552	386,830	383,082	572,254	582,937	577,973	570,951	564,042
Total current liabilities	939,076	958,056	972,340	993,466	933,266	1,215,480	1,240,297	1,223,320	1,223,036	1,173,254
Long-term debt, due in more than 1 year:										
a. Loans from banks	212,147	219,230	217,922	226,069	211,021	297,854	293,587	287,100	332,554	331,620
b. Bonds and debentures	948,160	952,881	970,256	1,004,441	1,077,335	580,740	601,576	599,022	668,814	723,960
c. Other long-term loans	416,701	423,714	434,605	453,139	481,084	338,893	333,378	338,366	351,157	373,367
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	765,258	767,867	789,046	801,155	792,739	683,552	685,149	712,681	709,321	713,063
Total liabilities	3,281,341	3,321,748	3,384,169	3,478,269	3,495,445	3,116,519	3,153,988	3,160,489	3,284,881	3,315,264
Capital stock and other capital	1,652,107	1,657,902	1,717,501	1,713,099	1,663,649	1,721,005	1,758,500	1,756,963	1,796,424	1,849,970
Retained earnings	1,986,096	2,017,572	1,956,404	1,952,211	1,926,557	1,352,436	1,367,435	1,353,118	1,376,351	1,294,490
Cumulative foreign currency translation adjustment	(128,357)	(135,504)	(128,386)	(156,501)	(150,236)	(89,082)	(98,413)	(92,421)	(109,049)	(97,155)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(115,618)	(121,271)	(131,692)	(130,033)	(133,694)	(158,658)	(174,854)	(182,889)	(191,226)	(174,536)
Less: Treasury stock at cost	1,017,655	1,030,657	1,012,470	1,020,631	1,004,010	639,156	642,509	651,365	675,478	652,284
Stockholders' equity	2,376,573	2,388,041	2,401,357	2,358,145	2,302,266	2,186,546	2,210,158	2,183,406	2,197,022	2,220,485
Total Liabilities and Stockholders' Equity	5,657,914	5,709,790	5,785,526	5,836,414	5,797,711	5,303,065	5,364,146	5,343,895	5,481,903	5,535,749
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	128,921	116,590	98,518	154,189	200,725	319,892	359,786	321,394	407,480	491,459

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	39,037	41,417	41,496	38,984	34,677
Depreciation, depletion, and amortization of property, plant, and equipment	1,166	1,162	1,276	1,230	1,164
All other operating costs and expenses	35,468	37,996	38,380	36,101	31,880
Income (loss) from operations	2,403	2,258	1,841	1,653	1,633
Interest expense	463	425	432	407	421
Dividend income	29	8	28	11	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	36	(4)	57	54	156
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	13	34	50	(1)	322
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	(17)	14	26	17	35
Income (loss) before income taxes	2,002	1,886	1,569	1,327	1,732
Provision for current and deferred domestic income taxes:					
a. Federal	144	137	141	59	88
b. Other	27	21	17	26	19
Income (loss) after income taxes	1,831	1,728	1,410	1,242	1,625
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	1,831	1,728	1,410	1,242	1,625
Cash dividends charged to retained earnings in this quarter	1,126	762	753	769	707
Net income retained in business	705	965	658	473	917
Retained earnings at beginning of quarter	27,409	32,545	35,195	30,284	24,294
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	108	413	(337)	(448)	(63)
Retained earnings at end of quarter	28,222	33,924	35,517	30,309	25,149
	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	2.99	2.81	3.07	3.16	3.36
All other operating costs and expenses	90.86	91.74	92.49	92.60	91.93
Income (loss) from operations	6.16	5.45	4.44	4.24	4.71
Interest expense	1.19	1.03	1.04	1.04	1.22
Dividend income	0.07	0.02	0.07	0.03	0.02
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.09	(0.01)	0.14	0.14	0.45
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.03	0.08	0.12	0.00	0.93
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.04)	0.03	0.06	0.04	0.10
Income (loss) before income taxes	5.13	4.55	3.78	3.40	4.99
Provision for current and deferred domestic income taxes	0.44	0.38	0.38	0.22	0.31
Income (loss) after income taxes	4.69	4.17	3.40	3.19	4.69
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.13	12.47	10.46	9.46	12.28
After income taxes	12.92	11.42	9.40	8.85	11.52
Annual rate of profit on total assets:					
Before income taxes	7.22	6.57	5.31	4.67	5.92
After income taxes	6.60	6.02	4.78	4.37	5.56

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

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

Item	All Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	9,390	10,871	11,077	10,010	14,647
Time deposits in the U.S., including negotiable certificates of deposit	712	611	727	825	758
Cash and deposits outside the U.S.	255	214	191	189	189
Total cash on hand and in banks	10,357	11,695	11,995	11,024	15,594
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	94	13	42	78	81
b. Other, due in 1 year or less	69	93	39	42	51
Commercial and finance company paper of U.S. issuers	194	181	323	285	325
State and local government securities, due in 1 year or less	72	61	43	3	3
Foreign securities, due in 1 year or less	53	51	49	24	0
Other short-term financial investments	1,350	1,538	1,701	1,920	2,545
Total cash, U.S. Government and other securities	12,189	13,633	14,193	13,376	18,600
Trade receivables from the U.S. Government	248	400	372	379	536
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	20,801	20,321	19,442	20,428	17,899
Total receivables	21,048	20,720	19,814	20,807	18,435
Inventories	24,360	23,710	24,970	24,053	24,160
All other current assets	4,198	4,837	5,333	5,015	4,809
Total current assets	61,796	62,900	64,310	63,250	66,004
Property, plant, and equipment	68,655	74,216	74,602	75,123	76,678
Land and mineral rights	1,695	1,585	1,788	1,522	1,334
Less: Accumulated depreciation, depletion, and amortization	41,354	44,886	44,646	45,231	46,519
Net property, plant, and equipment	28,996	30,914	31,745	31,414	31,492
U.S. Treasury and Federal agency securities, due in more than 1 year	114	15	44	13	42
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	20,008	21,010	22,020	19,056	19,441
Total Assets	110,913	114,838	118,118	113,733	116,979
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,602	4,448	4,718	5,209	5,057
b. Commercial paper	0	7	4	5	5
c. Other short-term loans	606	1,172	969	1,124	1,276
Advances and prepayments by the U.S. Government	29	27	51	53	42
Trade accounts and trade notes payable	12,329	13,253	12,672	12,758	12,315
Income taxes accrued, prior and current years, net of payments:					
a. Federal	354	261	279	205	271
b. Other	24	20	34	37	52
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,319	1,889	2,301	2,009	2,485
b. Bonds and debentures	45	36	31	99	30
c. Other long-term loans	1,169	1,076	928	835	1,062
All other current liabilities, including excise and sales taxes, and accrued expenses	10,124	9,987	11,030	11,017	9,993
Total current liabilities	31,602	32,176	33,016	33,352	32,589
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,495	11,633	10,874	11,569	12,156
b. Bonds and debentures	479	348	234	127	65
c. Other long-term loans	6,270	6,105	8,500	8,143	10,062
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,401	4,075	5,458	4,440	5,687
Total liabilities	54,247	54,338	58,083	57,631	60,559
Capital stock and other capital	34,327	30,283	29,348	29,713	34,835
Retained earnings	28,222	33,924	35,517	30,309	25,149
Cumulative foreign currency translation adjustment	(649)	162	206	(46)	(45)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(2,784)	(1,529)	(2,341)	(647)	(584)
Less: Treasury stock at cost	2,450	2,340	2,694	3,226	2,935
Stockholders' equity	56,666	60,500	60,035	56,102	56,420
Total Liabilities and Stockholders' Equity	110,913	114,838	118,118	113,733	116,979
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	30,193	30,724	31,294	29,898	33,415

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	18,476	18,164	19,796	18,833	16,965	20,561	23,253	21,700	20,150	17,712
Depreciation, depletion, and amortization of property, plant, and equipment	552	510	534	576	518	614	652	742	654	646
All other operating costs and expenses	16,581	16,699	18,342	17,406	15,313	18,887	21,296	20,038	18,695	16,567
Income (loss) from operations	1,343	954	921	851	1,133	1,060	1,304	920	801	499
Interest expense	182	184	201	219	160	281	241	231	188	262
Dividend income	20	4	10	2	0	9	4	18	9	8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	29	11	(23)	74	122	7	(15)	81	(20)	34
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(16)	25	(2)	(3)	(6)	29	9	52	2	328
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	11	6	0	11	(20)	3	20	17	24
Income (loss) before income taxes	1,198	821	710	706	1,101	804	1,065	859	621	631
Provision for current and deferred domestic income taxes:										
a. Federal	62	38	27	(4)	24	82	99	115	63	64
b. Other	10	7	5	9	5	17	14	13	18	14
Income (loss) after income taxes	1,126	775	679	701	1,072	705	952	732	540	553
Extraordinary gains (losses), net of taxes	0	0	0	0	0	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0	0	0	0	0	0
Net income (loss) for quarter	1,126	775	679	701	1,072	705	952	732	540	553
Cash dividends charged to retained earnings in this quarter	728	284	360	377	430	398	478	392	391	277
Net income retained in business	398	492	318	324	641	306	474	339	149	276
Retained earnings at beginning of quarter	9,805	11,615	13,050	9,708	6,841	17,604	20,931	22,146	20,576	17,453
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	65	124	(162)	(446)	(9)	43	289	(174)	(2)	(54)
Retained earnings at end of quarter	10,268	12,230	13,206	9,586	7,473	17,954	21,694	22,311	20,723	17,676
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	2.81	2.70	3.06	3.06	2.99	2.81	3.42	3.25	3.65
All other operating costs and expenses	89.74	91.94	92.65	92.42	90.26	91.86	91.59	92.34	92.78	93.54
Income (loss) from operations	7.27	5.25	4.65	4.52	6.68	5.15	5.61	4.24	3.98	2.82
Interest expense	0.98	1.01	1.02	1.16	0.94	1.37	1.03	1.06	0.93	1.48
Dividend income	0.11	0.02	0.05	0.01	0.00	0.04	0.02	0.08	0.04	0.04
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.16	0.06	(0.12)	0.39	0.72	0.04	(0.06)	0.37	(0.10)	0.19
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.09)	0.14	(0.01)	(0.02)	(0.04)	0.14	0.04	0.24	0.01	1.85
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.02	0.06	0.03	0.00	0.07	(0.10)	0.01	0.09	0.08	0.13
Income (loss) before income taxes	6.49	4.52	3.59	3.75	6.49	3.91	4.58	3.96	3.08	3.56
Provision for current and deferred domestic income taxes	0.39	0.25	0.16	0.03	0.17	0.48	0.49	0.59	0.40	0.44
Income (loss) after income taxes	6.10	4.27	3.43	3.72	6.32	3.43	4.10	3.37	2.68	3.12
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	18.88	13.17	10.80	11.27	18.88	10.28	11.98	10.19	8.00	7.63
After income taxes	17.74	12.45	10.32	11.19	18.38	9.01	10.71	8.68	6.97	6.69
Annual rate of profit on total assets:										
Before income taxes	9.83	6.84	5.55	5.54	9.16	5.17	6.37	5.13	3.96	3.66
After income taxes	9.24	6.46	5.30	5.50	8.92	4.53	5.70	4.37	3.45	3.21

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

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

Item	All Nondurable Manufacturing Total Assets \$50 Million to less than \$100 Million					All Durable Manufacturing Total Assets \$50 Million to less than \$100 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	4,188	5,346	4,892	4,211	5,415	5,202	5,524	6,185	5,799	9,232
Time deposits in the U.S., including negotiable certificates of deposit	210	228	248	335	341	502	383	480	490	417
Cash and deposits outside the U.S.	76	65	51	18	16	180	149	140	171	173
Total cash on hand and in banks	4,473	5,639	5,191	4,564	5,772	5,884	6,056	6,804	6,460	9,822
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	9	13	18	17	17	85	0	24	60	64
b. Other, due in 1 year or less	31	48	28	22	27	38	45	11	19	24
Commercial and finance company paper of U.S. issuers	74	33	99	114	138	120	148	224	172	187
State and local government securities, due in 1 year or less	0	0	0	0	0	72	61	43	3	3
Foreign securities, due in 1 year or less	24	22	22	24	0	29	29	27	0	0
Other short-term financial investments	315	262	392	568	667	1,035	1,276	1,309	1,352	1,878
Total cash, U.S. Government and other securities	4,927	6,018	5,750	5,309	6,622	7,263	7,615	8,443	8,067	11,978
Trade receivables from the U.S. Government	77	141	136	142	295	171	259	236	237	240
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,981	8,215	8,571	9,155	7,578	11,820	12,106	10,870	11,273	10,321
Total receivables	9,057	8,356	8,707	9,297	7,873	11,991	12,364	11,107	11,510	10,562
Inventories	9,589	8,431	9,870	9,948	8,797	14,771	15,278	15,101	14,104	15,363
All other current assets	1,756	1,823	2,371	1,975	1,583	2,442	3,014	2,962	3,039	3,226
Total current assets	25,329	24,628	26,698	26,529	24,875	36,467	38,272	37,612	36,721	41,128
Property, plant, and equipment	32,962	36,168	35,700	38,455	36,196	35,693	38,048	38,902	36,668	40,481
Land and mineral rights	823	749	892	867	630	873	836	897	655	704
Less: Accumulated depreciation, depletion, and amortization	19,372	21,580	20,541	22,503	21,161	21,982	23,306	24,104	22,727	25,358
Net property, plant, and equipment	14,412	15,336	16,051	16,819	15,665	14,584	15,577	15,694	14,595	15,827
U.S. Treasury and Federal agency securities, due in more than 1 year	15	14	10	13	10	99	1	33	0	32
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,007	8,007	8,425	7,621	7,503	11,001	13,002	13,595	11,435	11,938
Total Assets	48,763	47,986	51,183	50,982	48,053	62,151	66,852	66,935	62,751	68,926
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,053	1,798	1,750	2,079	2,049	2,549	2,649	2,968	3,130	3,008
b. Commercial paper	0	6	4	5	5	0	0	0	0	0
c. Other short-term loans	98	553	541	463	506	508	620	428	661	770
Advances and prepayments by the U.S. Government	0	0	0	0	11	29	27	51	53	31
Trade accounts and trade notes payable	5,198	4,747	5,368	5,489	4,767	7,131	8,507	7,304	7,269	7,548
Income taxes accrued, prior and current years, net of payments:										
a. Federal	167	145	188	123	185	187	116	91	83	86
b. Other	14	16	25	12	30	10	3	9	24	23
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,169	912	944	833	828	1,151	977	1,358	1,176	1,657
b. Bonds and debentures	8	8	9	19	11	37	29	22	80	20
c. Other long-term loans	653	510	401	249	306	517	566	527	586	757
All other current liabilities, including excise and sales taxes, and accrued expenses	3,696	4,081	4,228	4,547	4,106	6,428	5,906	6,802	6,470	5,888
Total current liabilities	13,056	12,776	13,457	13,819	12,802	18,546	19,400	19,560	19,533	19,787
Long-term debt, due in more than 1 year:										
a. Loans from banks	6,049	5,476	4,929	5,865	5,664	6,447	6,157	5,945	5,705	6,492
b. Bonds and debentures	345	311	70	72	35	134	37	164	55	30
c. Other long-term loans	2,328	2,648	4,380	4,193	3,519	3,942	3,457	4,120	3,950	6,543
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,591	1,852	2,044	1,968	2,709	1,809	2,223	3,414	2,472	2,978
Total liabilities	23,369	23,064	24,881	25,916	24,730	30,878	31,274	33,202	31,716	35,830
Capital stock and other capital	17,059	14,722	14,922	18,267	19,003	17,268	15,561	14,425	11,446	15,832
Retained earnings	10,268	12,230	13,206	9,586	7,473	17,954	21,694	22,311	20,723	17,676
Cumulative foreign currency translation adjustment	(42)	186	193	(5)	1	(607)	(24)	13	(42)	(46)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(681)	(895)	(664)	(1,045)	(1,430)	(2,102)	(634)	(1,677)	398	846
Less: Treasury stock at cost	1,210	1,320	1,355	1,736	1,723	1,240	1,019	1,339	1,490	1,213
Stockholders' equity	25,394	24,922	26,303	25,067	23,324	31,273	35,578	33,733	31,035	33,096
Total Liabilities and Stockholders' Equity	48,763	47,986	51,183	50,982	48,053	62,151	66,852	66,935	62,751	68,926
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	12,273	11,852	13,241	12,711	12,073	17,921	18,872	18,053	17,187	21,342

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	51,724	53,870	49,637	42,274	42,340
Depreciation, depletion, and amortization of property, plant, and equipment	1,468	1,529	1,490	1,406	1,684
All other operating costs and expenses	47,581	49,300	46,699	39,368	38,581
Income (loss) from operations	2,675	3,041	1,448	1,500	2,075
Interest expense	689	682	701	558	550
Dividend income	68	64	80	47	21
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	665	(2)	256	(104)	(118)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(8)	(46)	(143)	(209)	8
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	42	49	(3)	50	(22)
Income (loss) before income taxes	2,752	2,425	937	725	1,413
Provision for current and deferred domestic income taxes:					
a. Federal	300	294	202	186	271
b. Other	42	50	32	44	49
Income (loss) after income taxes	2,410	2,081	703	496	1,092
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	2,410	2,081	703	496	1,092
Cash dividends charged to retained earnings in this quarter	1,210	1,102	985	583	655
Net income retained in business	1,200	979	(282)	(88)	437
Retained earnings at beginning of quarter	32,619	31,902	33,070	36,981	32,503
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(226)	(259)	(243)	(245)	215
Retained earnings at end of quarter	33,593	32,622	32,546	36,648	33,155
	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	2.84	2.84	3.00	3.33	3.98
All other operating costs and expenses	91.99	91.52	94.08	93.13	91.12
Income (loss) from operations	5.17	5.65	2.92	3.55	4.90
Interest expense	1.33	1.27	1.41	1.32	1.30
Dividend income	0.13	0.12	0.16	0.11	0.05
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.28	0.00	0.52	(0.25)	(0.28)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.02)	(0.08)	(0.29)	(0.49)	0.02
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.08	0.09	(0.01)	0.12	(0.05)
Income (loss) before income taxes	5.32	4.50	1.89	1.72	3.34
Provision for current and deferred domestic income taxes	0.66	0.64	0.47	0.54	0.76
Income (loss) after income taxes	4.66	3.86	1.42	1.17	2.58
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.83	11.73	4.56	3.64	6.71
After income taxes	12.11	10.07	3.42	2.49	5.19
Annual rate of profit on total assets:					
Before income taxes	6.68	5.72	2.23	1.84	3.40
After income taxes	5.85	4.91	1.67	1.26	2.63

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

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

Item	All Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	11,144	13,188	13,229	11,892	17,384
Time deposits in the U.S., including negotiable certificates of deposit	1,080	1,388	1,171	1,034	1,095
Cash and deposits outside the U.S.	511	449	254	230	354
Total cash on hand and in banks	12,735	15,024	14,653	13,155	18,833
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	70	73	73	55	121
b. Other, due in 1 year or less	806	714	688	469	425
Commercial and finance company paper of U.S. issuers	915	754	820	625	669
State and local government securities, due in 1 year or less	63	67	64	50	51
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments	2,016	2,190	1,430	1,346	1,102
Total cash, U.S. Government and other securities	16,605	18,822	17,729	15,700	21,201
Trade receivables from the U.S. Government	520	912	485	573	736
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	28,356	29,188	26,956	25,557	23,902
Total receivables	28,876	30,101	27,440	26,130	24,637
Inventories	30,465	31,169	30,706	28,345	30,206
All other current assets	8,244	8,000	7,166	6,847	7,409
Total current assets	84,189	88,092	83,042	77,022	83,454
Property, plant, and equipment	96,599	97,240	98,801	93,156	98,195
Land and mineral rights	2,581	2,719	2,724	2,548	2,146
Less: Accumulated depreciation, depletion, and amortization	56,102	57,426	57,880	54,747	59,496
Net property, plant, and equipment	43,078	42,532	43,645	40,957	40,845
U.S. Treasury and Federal agency securities, due in more than 1 year	1	0	330	22	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	37,426	38,867	41,421	39,839	42,040
Total Assets	164,694	169,491	168,438	157,840	166,339
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,208	5,503	5,009	4,760	4,648
b. Commercial paper	5	6	5	32	22
c. Other short-term loans	2,100	2,573	3,262	2,166	2,299
Advances and prepayments by the U.S. Government	0	17	4	6	63
Trade accounts and trade notes payable	19,599	19,118	19,674	19,279	16,733
Income taxes accrued, prior and current years, net of payments:					
a. Federal	738	670	732	720	486
b. Other	47	85	46	15	53
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	2,535	2,758	3,481	2,842	2,909
b. Bonds and debentures	36	36	284	303	255
c. Other long-term loans	552	568	1,276	831	1,648
All other current liabilities, including excise and sales taxes, and accrued expenses	12,194	14,369	13,706	11,734	13,169
Total current liabilities	43,013	45,702	47,481	42,689	42,285
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,919	18,087	16,790	16,553	17,595
b. Bonds and debentures	610	656	1,184	911	1,484
c. Other long-term loans	10,513	11,892	11,303	8,885	8,992
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	11,068	10,457	9,424	9,048	11,784
Total liabilities	85,123	86,793	86,181	78,086	82,139
Capital stock and other capital	49,153	55,649	56,543	49,573	56,279
Retained earnings	33,593	32,622	32,546	36,648	33,155
Cumulative foreign currency translation adjustment	(215)	(346)	(252)	(264)	(248)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(980)	(3,034)	(3,841)	(3,883)	(2,371)
Less: Treasury stock at cost	1,980	2,193	2,738	2,321	2,617
Stockholders' equity	79,571	82,698	82,257	79,754	84,199
Total Liabilities and Stockholders' Equity	164,694	169,491	168,438	157,840	166,339
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	41,176	42,390	35,561	34,333	41,169

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	22,332	23,039	22,147	19,991	21,160	29,392	30,831	27,490	22,282	21,180
Depreciation, depletion, and amortization of property, plant, and equipment	609	639	660	644	691	859	890	830	762	993
All other operating costs and expenses	20,920	21,210	20,890	18,424	19,016	26,661	28,090	25,808	20,943	19,565
Income (loss) from operations	803	1,190	597	923	1,453	1,872	1,851	852	577	622
Interest expense	316	325	325	296	282	373	357	375	262	269
Dividend income	30	10	23	31	5	38	54	57	16	16
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	78	(34)	160	(87)	(111)	587	32	96	(17)	(7)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	37	(32)	(30)	29	0	(44)	(13)	(113)	(237)	7
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	15	28	4	25	22	27	21	(7)	25	(44)
Income (loss) before income taxes	647	836	428	623	1,087	2,105	1,588	509	102	326
Provision for current and deferred domestic income taxes:										
a. Federal	108	126	99	102	155	191	168	104	84	116
b. Other	17	22	22	28	30	26	28	9	16	19
Income (loss) after income taxes	522	689	307	494	902	1,888	1,392	396	2	190
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	522	689	307	494	902	1,888	1,392	396	2	190
Cash dividends charged to retained earnings in this quarter	576	559	356	267	294	634	542	629	317	361
Net income retained in business	(54)	129	(49)	227	608	1,255	850	(233)	(315)	(171)
Retained earnings at beginning of quarter	14,926	15,135	15,223	16,833	18,254	17,693	16,766	17,847	20,147	14,249
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(119)	197	(135)	(148)	270	(107)	(455)	(108)	(97)	(55)
Retained earnings at end of quarter	14,753	15,461	15,039	16,912	19,133	18,841	17,161	17,506	19,736	14,022
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	2.73	2.77	2.98	3.22	3.27	2.92	2.89	3.02	3.42	4.69
All other operating costs and expenses	93.68	92.06	94.33	92.16	89.87	90.71	91.11	93.88	93.99	92.38
Income (loss) from operations	3.60	5.17	2.69	4.62	6.87	6.37	6.00	3.10	2.59	2.94
Interest expense	1.41	1.41	1.47	1.48	1.33	1.27	1.16	1.37	1.18	1.27
Dividend income	0.14	0.04	0.10	0.15	0.02	0.13	0.17	0.21	0.07	0.08
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.35	(0.15)	0.72	(0.44)	(0.52)	2.00	0.10	0.35	(0.08)	(0.03)
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	0.16	(0.14)	(0.14)	0.14	0.00	(0.15)	(0.04)	(0.41)	(1.06)	0.04
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.07	0.12	0.02	0.12	0.10	0.09	0.07	(0.03)	0.11	(0.21)
Income (loss) before income taxes	2.89	3.63	1.93	3.12	5.14	7.16	5.15	1.85	0.46	1.54
Provision for current and deferred domestic income taxes	0.56	0.64	0.55	0.65	0.87	0.74	0.64	0.41	0.45	0.64
Income (loss) after income taxes	2.34	2.99	1.39	2.47	4.26	6.42	4.52	1.44	0.01	0.90
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	7.37	9.92	4.76	6.99	10.93	18.93	12.98	4.39	0.92	2.93
After income taxes	5.95	8.16	3.42	5.54	9.07	16.98	11.38	3.42	0.02	1.71
Annual rate of profit on total assets:										
Before income taxes	3.73	4.81	2.37	3.53	5.60	8.84	6.35	2.12	0.47	1.47
After income taxes	3.01	3.96	1.70	2.80	4.65	7.93	5.57	1.65	0.01	0.86

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

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

Item	All Nondurable Manufacturing Total Assets \$100 Million to less than \$250 Million					All Durable Manufacturing Total Assets \$100 Million to less than \$250 Million				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	3,796	4,253	4,635	4,512	7,166	7,347	8,934	8,594	7,380	10,218
Time deposits in the U.S., including negotiable certificates of deposit	272	281	422	399	462	809	1,106	749	635	633
Cash and deposits outside the U.S.	168	166	146	135	188	343	282	108	95	166
Total cash on hand and in banks	4,236	4,701	5,202	5,045	7,816	8,499	10,323	9,452	8,110	11,017
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	0	0	0	0	0	70	73	73	55	121
b. Other, due in 1 year or less	92	95	42	5	0	713	619	646	463	425
Commercial and finance company paper of U.S. issuers	150	230	234	186	242	765	524	586	439	427
State and local government securities, due in 1 year or less	58	62	62	49	50	5	5	1	1	1
Foreign securities, due in 1 year or less	0	0	0	0	0	0	0	0	0	0
Other short-term financial investments	463	478	194	364	197	1,554	1,712	1,236	982	905
Total cash, U.S. Government and other securities	4,999	5,566	5,735	5,650	8,304	11,606	13,256	11,995	10,050	12,897
Trade receivables from the U.S. Government	341	607	336	455	424	179	306	149	118	311
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,051	11,378	11,193	11,133	10,868	17,305	17,811	15,762	14,424	13,034
Total receivables	11,392	11,984	11,529	11,588	11,292	17,484	18,116	15,911	14,542	13,345
Inventories	12,121	12,285	12,359	11,500	13,215	18,343	18,885	18,348	16,845	16,991
All other current assets	3,662	3,214	3,306	2,884	3,343	4,582	4,786	3,860	3,963	4,066
Total current assets	32,174	33,049	32,928	31,622	36,154	52,015	55,043	50,113	45,400	47,300
Property, plant, and equipment	42,738	43,848	45,821	44,884	49,180	53,860	53,392	52,980	48,272	49,015
Land and mineral rights	1,202	1,344	1,294	1,288	1,088	1,379	1,374	1,430	1,260	1,059
Less: Accumulated depreciation, depletion, and amortization	24,766	25,936	26,863	26,407	29,414	31,335	31,490	31,017	28,340	30,083
Net property, plant, and equipment	19,174	19,256	20,251	19,765	20,854	23,904	23,276	23,394	21,192	19,991
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	309	0	0	1	0	22	22	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	18,077	17,180	18,795	19,197	20,668	19,349	21,686	22,626	20,641	21,372
Total Assets	69,425	69,486	72,284	70,584	77,676	95,269	100,005	96,155	87,256	88,663
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,096	2,164	1,902	1,853	2,134	3,112	3,339	3,108	2,908	2,514
b. Commercial paper	0	0	0	23	13	5	6	5	9	9
c. Other short-term loans	1,045	999	1,192	897	1,007	1,055	1,574	2,071	1,269	1,292
Advances and prepayments by the U.S. Government	0	0	0	0	17	0	17	4	6	46
Trade accounts and trade notes payable	7,600	7,455	7,647	8,266	7,235	11,999	11,664	12,027	11,013	9,498
Income taxes accrued, prior and current years, net of payments:										
a. Federal	249	256	308	193	232	489	414	424	528	254
b. Other	25	51	34	29	28	22	34	12	(13)	25
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	1,413	2,138	2,146	1,674	1,855	1,123	620	1,335	1,168	1,054
b. Bonds and debentures	19	18	262	258	221	17	18	21	45	34
c. Other long-term loans	170	224	307	162	707	381	344	969	669	941
All other current liabilities, including excise and sales taxes, and accrued expenses	4,019	5,286	5,369	5,128	5,795	8,175	9,083	8,337	6,605	7,374
Total current liabilities	16,636	18,590	19,168	18,483	19,244	26,378	27,112	28,313	24,207	23,041
Long-term debt, due in more than 1 year:										
a. Loans from banks	9,476	8,695	8,237	8,213	9,013	10,443	9,392	8,552	8,340	8,582
b. Bonds and debentures	303	318	705	528	686	308	338	479	383	797
c. Other long-term loans	4,667	4,876	4,853	4,288	4,131	5,845	7,016	6,449	4,597	4,861
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,266	3,269	3,375	3,412	4,824	7,802	7,188	6,050	5,636	6,960
Total liabilities	34,347	35,748	36,339	34,923	37,898	50,776	51,046	49,842	43,162	44,241
Capital stock and other capital	20,525	18,559	21,595	19,500	21,375	28,628	37,090	34,947	30,073	34,904
Retained earnings	14,753	15,461	15,039	16,912	19,133	18,841	17,161	17,506	19,736	14,022
Cumulative foreign currency translation adjustment	(49)	(164)	(49)	(63)	(90)	(166)	(182)	(203)	(200)	(157)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	504	417	89	(52)	146	(1,485)	(3,451)	(3,930)	(3,831)	(2,517)
Less: Treasury stock at cost	655	535	730	636	787	1,325	1,658	2,008	1,685	1,830
Stockholders' equity	35,077	33,738	35,945	35,661	39,777	44,493	48,960	46,312	44,093	44,422
Total Liabilities and Stockholders' Equity	69,425	69,486	72,284	70,584	77,676	95,269	100,005	96,155	87,256	88,663
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	15,538	14,459	13,761	13,140	16,910	25,638	27,931	21,801	21,193	24,259

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	141,893	139,478	120,422	106,272	93,296
Depreciation, depletion, and amortization of property, plant, and equipment	3,981	4,096	3,694	3,500	3,609
All other operating costs and expenses	129,931	127,470	111,765	98,609	86,660
Income (loss) from operations	7,982	7,913	4,963	4,162	3,027
Interest expense	2,281	2,294	2,234	2,051	2,039
Dividend income	191	127	118	27	247
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	140	436	159	(227)	357
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(159)	198	(558)	(1,535)	(1,737)
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	376	424	561	551	428
Income (loss) before income taxes	6,249	6,804	3,009	927	281
Provision for current and deferred domestic income taxes:					
a. Federal	970	874	803	358	280
b. Other	203	128	60	48	66
Income (loss) after income taxes	5,076	5,802	2,146	521	(64)
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	5,076	5,802	2,146	521	(64)
Cash dividends charged to retained earnings in this quarter	2,738	2,134	1,999	1,754	2,305
Net income retained in business	2,339	3,668	147	(1,233)	(2,368)
Retained earnings at beginning of quarter	71,932	104,769	91,150	90,301	78,012
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(569)	(215)	(327)	165	23
Retained earnings at end of quarter	73,702	108,222	90,970	89,233	75,667
	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	2.81	2.94	3.07	3.29	3.87
All other operating costs and expenses	91.57	91.39	92.81	92.79	92.89
Income (loss) from operations	5.63	5.67	4.12	3.92	3.24
Interest expense	1.61	1.64	1.86	1.93	2.19
Dividend income	0.13	0.09	0.10	0.03	0.26
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.10	0.31	0.13	(0.21)	0.38
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.11)	0.14	(0.46)	(1.44)	(1.86)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.27	0.30	0.47	0.52	0.46
Income (loss) before income taxes	4.40	4.88	2.50	0.87	0.30
Provision for current and deferred domestic income taxes	0.83	0.72	0.72	0.38	0.37
Income (loss) after income taxes	3.58	4.16	1.78	0.49	(0.07)
	OPERATING RATIOS				
	(see explanatory notes)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.71	11.34	5.73	1.79	0.54
After income taxes	8.70	9.67	4.09	1.01	(0.12)
Annual rate of profit on total assets:					
Before income taxes	4.99	5.35	2.58	0.82	0.25
After income taxes	4.06	4.56	1.84	0.46	(0.06)

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

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

Item	All Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	31,855	31,002	31,124	33,769	37,117
Time deposits in the U.S., including negotiable certificates of deposit	1,419	1,059	547	573	843
Cash and deposits outside the U.S.	1,055	1,100	1,165	1,345	1,409
Total cash on hand and in banks	34,328	33,160	32,836	35,687	39,368
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	679	383	356	522	1,250
b. Other, due in 1 year or less	1,263	1,004	1,081	658	994
Commercial and finance company paper of U.S. issuers	1,006	2,414	2,388	2,750	3,317
State and local government securities, due in 1 year or less	441	454	468	275	30
Foreign securities, due in 1 year or less	4	4	6	6	142
Other short-term financial investments	2,745	2,237	4,171	4,711	3,352
Total cash, U.S. Government and other securities	40,466	39,656	41,306	44,609	48,452
Trade receivables from the U.S. Government	564	502	535	461	764
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	71,043	71,851	59,139	60,441	55,520
Total receivables	71,607	72,353	59,675	60,901	56,284
Inventories	77,283	77,335	70,081	67,130	65,086
All other current assets	24,722	23,199	23,295	22,672	23,507
Total current assets	214,079	212,543	194,356	195,312	193,329
Property, plant, and equipment	259,552	264,775	239,230	229,185	233,157
Land and mineral rights	7,054	7,762	7,510	7,738	7,580
Less: Accumulated depreciation, depletion, and amortization	149,947	155,787	140,998	137,254	139,094
Net property, plant, and equipment	116,660	116,750	105,742	99,669	101,643
U.S. Treasury and Federal agency securities, due in more than 1 year	177	87	43	24	48
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	169,562	179,043	166,614	158,056	153,052
Total Assets	500,477	508,423	466,754	453,061	448,073
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	10,553	12,778	12,220	12,969	13,075
b. Commercial paper	17	114	15	122	25
c. Other short-term loans	3,211	3,867	3,412	3,352	4,583
Advances and prepayments by the U.S. Government	44	42	44	44	56
Trade accounts and trade notes payable	57,418	54,276	46,053	41,977	36,685
Income taxes accrued, prior and current years, net of payments:					
a. Federal	913	1,308	1,028	874	1,158
b. Other	520	115	198	167	301
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	6,116	5,244	5,624	7,694	7,954
b. Bonds and debentures	398	666	524	444	1,000
c. Other long-term loans	2,198	2,932	2,077	1,565	1,684
All other current liabilities, including excise and sales taxes, and accrued expenses	46,755	46,516	44,725	39,693	40,983
Total current liabilities	128,144	127,859	115,919	108,900	107,504
Long-term debt, due in more than 1 year:					
a. Loans from banks	64,987	70,701	71,751	70,654	64,160
b. Bonds and debentures	7,238	5,977	6,691	7,570	8,287
c. Other long-term loans	29,103	25,704	23,169	21,480	23,946
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	37,675	38,189	39,269	37,181	37,366
Total liabilities	267,147	268,429	256,800	245,785	241,264
Capital stock and other capital	178,457	166,616	154,660	151,991	187,794
Retained earnings	73,702	108,222	90,970	89,233	75,667
Cumulative foreign currency translation adjustment	(2,841)	(2,824)	(3,392)	(3,198)	(3,772)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	918	(11,619)	(11,586)	(12,122)	(33,457)
Less: Treasury stock at cost	16,905	20,401	20,698	18,629	19,422
Stockholders' equity	233,330	239,994	209,954	207,275	206,809
Total Liabilities and Stockholders' Equity	500,477	508,423	466,754	453,061	448,073
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	85,935	84,684	78,436	86,411	85,825

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	60,354	58,401	47,883	44,107	40,144	81,539	81,077	72,538	62,164	53,151
Depreciation, depletion, and amortization of property, plant, and equipment	1,734	1,815	1,579	1,360	1,515	2,247	2,281	2,115	2,140	2,093
All other operating costs and expenses	54,648	52,887	44,275	40,434	36,673	75,283	74,583	67,490	58,175	49,988
Income (loss) from operations	3,972	3,699	2,030	2,313	1,956	4,010	4,213	2,933	1,850	1,070
Interest expense	1,017	981	926	785	832	1,264	1,313	1,309	1,267	1,207
Dividend income	151	74	53	19	76	40	53	65	8	170
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5	131	120	37	173	135	305	40	(264)	185
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(16)	(69)	(148)	(628)	(823)	(143)	267	(410)	(907)	(914)
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	168	191	11	224	45	208	233	550	327	383
Income (loss) before income taxes	3,263	3,045	1,140	1,179	595	2,987	3,759	1,869	(253)	(314)
Provision for current and deferred domestic income taxes:										
a. Federal	407	348	333	237	213	563	526	471	120	66
b. Other	80	31	28	17	31	122	97	32	31	35
Income (loss) after income taxes	2,775	2,666	780	925	351	2,301	3,136	1,366	(404)	(415)
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	2,775	2,666	780	925	351	2,301	3,136	1,366	(404)	(415)
Cash dividends charged to retained earnings in this quarter	1,342	1,141	1,039	1,085	1,476	1,395	993	959	669	829
Net income retained in business	1,433	1,525	(259)	(160)	(1,125)	906	2,143	407	(1,073)	(1,244)
Retained earnings at beginning of quarter	48,356	53,034	41,272	38,513	38,456	23,577	51,734	49,878	51,788	39,556
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(213)	78	(409)	(463)	54	(356)	(293)	82	628	(31)
Retained earnings at end of quarter	49,575	54,638	40,604	37,891	37,385	24,127	53,585	50,366	51,342	38,282
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	2.87	3.11	3.30	3.08	3.78	2.76	2.81	2.92	3.44	3.94
All other operating costs and expenses	90.54	90.56	92.46	91.67	91.35	92.33	91.99	93.04	93.58	94.05
Income (loss) from operations	6.58	6.33	4.24	5.24	4.87	4.92	5.20	4.04	2.98	2.01
Interest expense	1.69	1.68	1.93	1.78	2.07	1.55	1.62	1.80	2.04	2.27
Dividend income	0.25	0.13	0.11	0.04	0.19	0.05	0.06	0.09	0.01	0.32
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.01	0.22	0.25	0.08	0.43	0.17	0.38	0.05	(0.42)	0.35
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.03)	(0.12)	(0.31)	(1.42)	(2.05)	(0.18)	0.33	(0.57)	(1.46)	(1.72)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.28	0.33	0.02	0.51	0.11	0.26	0.29	0.76	0.53	0.72
Income (loss) before income taxes	5.41	5.21	2.38	2.67	1.48	3.66	4.64	2.58	(0.41)	(0.59)
Provision for current and deferred domestic income taxes	0.81	0.65	0.75	0.58	0.61	0.84	0.77	0.69	0.24	0.19
Income (loss) after income taxes	4.60	4.57	1.63	2.10	0.87	2.82	3.87	1.88	(0.65)	(0.78)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.31	11.69	4.99	5.51	2.82	9.39	11.07	6.30	(0.83)	(1.03)
After income taxes	10.47	10.24	3.42	4.32	1.66	7.23	9.24	4.60	(1.33)	(1.36)
Annual rate of profit on total assets:										
Before income taxes	5.95	5.59	2.30	2.58	1.32	4.25	5.18	2.78	(0.37)	(0.47)
After income taxes	5.06	4.89	1.57	2.02	0.78	3.28	4.32	2.03	(0.60)	(0.62)

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

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

Item	All Nondurable Manufacturing Total Assets \$250 Million to less than \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to less than \$1 Billion				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	13,150	13,388	12,824	13,077	15,137	18,705	17,614	18,300	20,691	21,980
Time deposits in the U.S., including negotiable certificates of deposit	398	344	311	261	386	1,021	715	236	313	457
Cash and deposits outside the U.S.	330	267	301	287	205	724	833	864	1,058	1,203
Total cash on hand and in banks	13,878	13,999	13,436	13,624	15,728	20,450	19,162	19,400	22,062	23,640
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	150	150	137	193	74	529	232	219	328	1,175
b. Other, due in 1 year or less	623	639	761	372	658	640	364	319	286	336
Commercial and finance company paper of U.S. issuers	327	1,656	1,900	2,050	1,957	679	759	487	700	1,359
State and local government securities, due in 1 year or less	155	129	131	2	1	286	325	337	273	28
Foreign securities, due in 1 year or less	0	0	0	0	141	4	4	6	6	1
Other short-term financial investments	975	553	1,914	2,240	1,767	1,770	1,684	2,258	2,471	1,585
Total cash, U.S. Government and other securities	16,107	17,126	18,280	18,482	20,327	24,359	22,530	23,026	26,127	28,125
Trade receivables from the U.S. Government	135	138	130	34	124	429	364	406	427	640
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	26,505	26,707	22,398	23,071	21,282	44,538	45,144	36,741	37,370	34,238
Total receivables	26,639	26,845	22,528	23,104	21,406	44,967	45,508	37,147	37,797	34,878
Inventories	31,453	30,975	27,693	26,339	25,469	45,830	46,360	42,388	40,790	39,617
All other current assets	8,438	6,973	8,329	6,985	7,643	16,285	16,226	14,965	15,687	15,863
Total current assets	82,638	81,919	76,830	74,911	74,845	131,441	130,624	117,526	120,401	118,484
Property, plant, and equipment	123,130	126,599	112,695	101,083	104,766	136,423	138,176	126,535	128,102	128,392
Land and mineral rights	2,699	2,818	2,728	2,581	2,539	4,355	4,944	4,782	5,157	5,041
Less: Accumulated depreciation, depletion, and amortization	66,583	68,334	60,937	55,352	58,543	83,364	87,453	80,062	81,902	80,551
Net property, plant, and equipment	59,246	61,083	54,486	48,312	48,762	57,414	55,668	51,256	51,357	52,881
U.S. Treasury and Federal agency securities, due in more than 1 year	76	86	43	12	36	101	2	0	12	12
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	77,527	74,894	66,712	59,787	57,272	92,035	104,149	99,902	98,269	95,781
Total Assets	219,487	217,981	198,070	183,022	180,915	280,990	290,442	268,684	270,039	267,158
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,660	7,095	6,682	6,360	6,803	4,893	5,683	5,537	6,609	6,272
b. Commercial paper	15	112	13	15	25	2	3	2	107	0
c. Other short-term loans	1,433	1,344	877	1,376	1,150	1,779	2,523	2,535	1,976	3,433
Advances and prepayments by the U.S. Government	0	0	0	0	0	44	42	44	44	56
Trade accounts and trade notes payable	20,610	20,480	18,243	17,009	16,184	36,807	33,796	27,810	24,968	20,501
Income taxes accrued, prior and current years, net of payments:										
a. Federal	587	760	607	551	594	327	548	421	323	564
b. Other	60	30	121	90	186	461	85	77	77	115
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,964	2,845	2,498	2,959	2,773	3,152	2,399	3,126	4,734	5,180
b. Bonds and debentures	271	464	345	385	456	127	202	179	59	544
c. Other long-term loans	941	1,416	812	573	730	1,256	1,516	1,264	991	954
All other current liabilities, including excise and sales taxes, and accrued expenses	16,298	16,855	15,903	12,512	13,139	30,457	29,661	28,822	27,181	27,844
Total current liabilities	48,838	51,401	46,102	41,831	42,039	79,305	76,458	69,818	67,069	65,466
Long-term debt, due in more than 1 year:										
a. Loans from banks	31,833	31,851	30,706	28,532	26,796	33,153	38,850	41,045	42,121	37,364
b. Bonds and debentures	2,812	2,233	2,518	2,586	3,217	4,426	3,744	4,173	4,984	5,069
c. Other long-term loans	14,043	12,212	11,944	9,690	9,582	15,060	13,493	11,225	11,790	14,364
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,923	16,090	15,486	14,771	14,705	21,752	22,098	23,783	22,410	22,661
Total liabilities	113,450	113,786	106,756	97,411	96,340	153,697	154,643	150,044	148,374	144,924
Capital stock and other capital	64,000	60,359	62,861	58,092	59,817	114,457	106,257	91,799	93,898	127,977
Retained earnings	49,575	54,638	40,604	37,891	37,385	24,127	53,585	50,366	51,342	38,282
Cumulative foreign currency translation adjustment	(1,062)	(1,719)	(1,597)	(1,564)	(2,237)	(1,779)	(1,105)	(1,795)	(1,634)	(1,535)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(1,254)	(1,753)	(4,386)	(4,019)	(4,676)	2,172	(9,866)	(7,200)	(8,102)	(28,781)
Less: Treasury stock at cost	5,221	7,330	6,168	4,789	5,714	11,684	13,071	14,530	13,840	13,708
Stockholders' equity	106,037	104,195	91,314	85,611	84,575	127,294	135,799	118,640	121,665	122,235
Total Liabilities and Stockholders' Equity	219,487	217,981	198,070	183,022	180,915	280,990	290,442	268,684	270,039	267,158
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	33,800	30,517	30,728	33,079	32,806	52,135	54,166	47,709	53,332	53,019

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

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	275,918	281,615	260,920	256,457	219,573
Depreciation, depletion, and amortization of property, plant, and equipment	8,735	8,923	8,869	8,966	8,943
All other operating costs and expenses	246,847	251,904	234,908	232,155	198,999
Income (loss) from operations	20,336	20,788	17,143	15,335	11,631
Interest expense	6,457	6,366	5,966	6,070	5,713
Dividend income	500	664	891	1,129	644
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	557	364	1,277	(1,200)	2,117
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3,405)	(1,399)	(2,302)	(3,753)	(2,779)
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	5,465	5,460	4,707	3,941	2,407
Income (loss) before income taxes	16,997	19,511	15,749	9,382	8,307
Provision for current and deferred domestic income taxes:					
a. Federal	2,633	2,236	1,568	(540)	1,371
b. Other	(319)	312	80	121	173
Income (loss) after income taxes	14,682	16,962	14,101	9,801	6,764
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	14,682	16,962	14,101	9,801	6,764
Cash dividends charged to retained earnings in this quarter	6,190	6,048	7,312	5,798	5,461
Net income retained in business	8,492	10,914	6,789	4,004	1,303
Retained earnings at beginning of quarter	180,999	179,209	172,127	193,337	193,101
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	1,873	(1,301)	(3,403)	(5,185)	(594)
Retained earnings at end of quarter	191,365	188,822	175,513	192,155	193,810
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	3.17	3.17	3.40	3.50	4.07
All other operating costs and expenses	89.46	89.45	90.03	90.52	90.63
Income (loss) from operations	7.37	7.38	6.57	5.98	5.30
Interest expense	2.34	2.26	2.29	2.37	2.60
Dividend income	0.18	0.24	0.34	0.44	0.29
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.20	0.13	0.49	(0.47)	0.96
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(1.23)	(0.50)	(0.88)	(1.46)	(1.27)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.98	1.94	1.80	1.54	1.10
Income (loss) before income taxes	6.16	6.93	6.04	3.66	3.78
Provision for current and deferred domestic income taxes	0.84	0.90	0.63	(0.16)	0.70
Income (loss) after income taxes	5.32	6.02	5.40	3.82	3.08
OPERATING RATIOS (see explanatory notes)	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.02	12.42	10.39	6.05	5.30
After income taxes	9.52	10.80	9.30	6.32	4.32
Annual rate of profit on total assets:					
Before income taxes	4.88	5.53	4.63	2.65	2.36
After income taxes	4.21	4.81	4.15	2.77	1.92

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

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

Item	All Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	59,983	64,176	67,817	82,749	94,586
Time deposits in the U.S., including negotiable certificates of deposit	3,840	3,493	2,995	4,141	3,685
Cash and deposits outside the U.S.	6,928	7,002	6,106	6,183	5,617
Total cash on hand and in banks	70,751	74,671	76,918	93,072	103,888
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	209	147	540	485	531
b. Other, due in 1 year or less	4,548	4,392	4,293	3,813	2,633
Commercial and finance company paper of U.S. issuers	4,093	3,470	4,773	5,173	4,062
State and local government securities, due in 1 year or less	1,607	1,692	1,866	1,460	1,603
Foreign securities, due in 1 year or less	419	407	460	479	249
Other short-term financial investments	9,760	6,547	7,115	7,892	8,783
Total cash, U.S. Government and other securities	91,386	91,327	95,965	112,376	121,750
Trade receivables from the U.S. Government	1,814	1,877	1,421	1,805	1,785
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	144,014	144,250	134,166	140,605	125,892
Total receivables	145,827	146,127	135,587	142,410	127,677
Inventories	145,949	151,913	140,544	143,760	135,871
All other current assets	61,815	63,679	60,913	63,003	62,001
Total current assets	444,977	453,045	433,009	461,548	447,299
Property, plant, and equipment	561,379	576,476	559,083	569,390	574,789
Land and mineral rights	25,102	25,497	24,786	25,182	25,685
Less: Accumulated depreciation, depletion, and amortization	311,955	322,936	311,646	315,625	317,374
Net property, plant, and equipment	274,525	279,037	272,222	278,947	283,100
U.S. Treasury and Federal agency securities, due in more than 1 year	218	185	238	242	153
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	673,889	679,328	653,969	672,970	675,142
Total Assets	1,393,610	1,411,595	1,359,438	1,413,707	1,405,695
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,767	11,719	11,722	14,767	15,669
b. Commercial paper	1,888	1,792	1,550	1,504	1,786
c. Other short-term loans	8,274	8,392	8,906	8,330	10,667
Advances and prepayments by the U.S. Government	454	479	576	522	579
Trade accounts and trade notes payable	102,141	104,334	100,680	101,869	91,677
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,412	2,391	2,368	3,257	3,655
b. Other	24	94	42	26	222
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	12,749	14,538	9,114	10,111	10,291
b. Bonds and debentures	3,143	2,088	1,875	3,720	3,265
c. Other long-term loans	7,847	6,807	9,868	7,298	7,292
All other current liabilities, including excise and sales taxes, and accrued expenses	113,660	115,199	110,082	110,089	104,288
Total current liabilities	264,360	267,834	256,782	261,494	249,392
Long-term debt, due in more than 1 year:					
a. Loans from banks	179,804	182,980	165,583	184,984	181,808
b. Bonds and debentures	111,567	108,136	104,759	104,190	101,202
c. Other long-term loans	77,266	79,101	77,501	88,218	86,282
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	143,535	145,025	148,237	154,947	160,602
Total liabilities	776,533	783,076	752,861	793,833	779,285
Capital stock and other capital	607,728	634,317	626,718	650,668	618,445
Retained earnings	191,365	188,822	175,513	192,155	193,810
Cumulative foreign currency translation adjustment	(19,969)	(25,060)	(22,657)	(26,816)	(24,061)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(59,910)	(65,621)	(71,340)	(82,744)	(55,861)
Less: Treasury stock at cost	102,137	103,939	101,657	113,388	105,924
Stockholders' equity	617,077	628,519	606,577	619,874	626,410
Total Liabilities and Stockholders' Equity	1,393,610	1,411,595	1,359,438	1,413,707	1,405,695
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	180,617	185,211	176,227	200,054	197,908

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	105,443	105,803	99,172	99,545	85,044	170,475	175,812	161,747	156,912	134,528
Depreciation, depletion, and amortization of property, plant, and equipment	3,841	3,942	3,869	3,833	3,876	4,894	4,981	5,000	5,133	5,067
All other operating costs and expenses	95,196	95,624	89,279	90,577	76,489	151,650	156,279	145,629	141,579	122,510
Income (loss) from operations	6,406	6,237	6,024	5,135	4,679	13,930	14,551	11,119	10,200	6,952
Interest expense	2,929	3,045	2,810	3,018	2,715	3,528	3,321	3,156	3,052	2,998
Dividend income	155	196	327	76	308	345	468	564	1,054	336
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	249	215	450	(836)	947	308	149	827	(365)	1,171
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(640)	(765)	2	(909)	(684)	(2,766)	(633)	(2,304)	(2,844)	(2,094)
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	1,489	1,198	1,371	1,610	271	3,976	4,261	3,335	2,331	2,136
Income (loss) before income taxes	4,731	4,036	5,364	2,059	2,805	12,266	15,475	10,385	7,324	5,503
Provision for current and deferred domestic income taxes:										
a. Federal	932	801	589	141	674	1,701	1,435	979	(681)	697
b. Other	142	79	(106)	(11)	147	(461)	233	186	132	27
Income (loss) after income taxes	3,657	3,155	4,881	1,929	1,984	11,025	13,807	9,221	7,872	4,779
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	3,657	3,155	4,881	1,929	1,984	11,025	13,807	9,221	7,872	4,779
Cash dividends charged to retained earnings in this quarter	2,276	2,107	2,390	2,020	2,215	3,914	3,941	4,922	3,777	3,246
Net income retained in business	1,380	1,048	2,491	(91)	(231)	7,112	9,866	4,298	4,095	1,534
Retained earnings at beginning of quarter	89,289	93,052	84,200	97,465	90,443	91,710	86,157	87,927	95,872	102,659
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	683	(704)	(1,869)	(616)	(10)	1,190	(597)	(1,534)	(4,569)	(583)
Retained earnings at end of quarter	91,352	93,396	84,822	96,757	90,201	100,012	95,425	90,691	95,398	103,609
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	3.73	3.90	3.85	4.56	2.87	2.83	3.09	3.27	3.77
All other operating costs and expenses	90.28	90.38	90.02	90.99	89.94	88.96	88.89	90.03	90.23	91.07
Income (loss) from operations	6.08	5.89	6.07	5.16	5.50	8.17	8.28	6.87	6.50	5.17
Interest expense	2.78	2.88	2.83	3.03	3.19	2.07	1.89	1.95	1.95	2.23
Dividend income	0.15	0.19	0.33	0.08	0.36	0.20	0.27	0.35	0.67	0.25
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.24	0.20	0.45	(0.84)	1.11	0.18	0.08	0.51	(0.23)	0.87
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(0.61)	(0.72)	0.00	(0.91)	(0.80)	(1.62)	(0.36)	(1.42)	(1.81)	(1.56)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.41	1.13	1.38	1.62	0.32	2.33	2.42	2.06	1.49	1.59
Income (loss) before income taxes	4.49	3.81	5.41	2.07	3.30	7.19	8.80	6.42	4.67	4.09
Provision for current and deferred domestic income taxes	1.02	0.83	0.49	0.13	0.96	0.73	0.95	0.72	(0.35)	0.54
Income (loss) after income taxes	3.47	2.98	4.92	1.94	2.33	6.47	7.85	5.70	5.02	3.55
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	8.82	7.43	9.90	3.64	5.01	12.19	15.06	10.65	7.44	5.47
After income taxes	6.82	5.81	9.01	3.41	3.54	10.95	13.43	9.46	8.00	4.75
Annual rate of profit on total assets:										
Before income taxes	3.55	3.04	4.16	1.51	2.07	5.71	7.04	4.93	3.37	2.55
After income taxes	2.74	2.37	3.78	1.42	1.47	5.13	6.28	4.37	3.62	2.21

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

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

Item	All Nondurable Manufacturing Total Assets \$1 Billion to less than \$5 Billion					All Durable Manufacturing Total Assets \$1 Billion to less than \$5 Billion				
	2Q	3Q	4Q	1Q	2Q	2Q	3Q	4Q	1Q	2Q
	2019	2019	2019	2020	2020	2019	2019	2019	2020	2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	18,765	21,754	24,145	30,830	35,744	41,218	42,422	43,672	51,919	58,842
Time deposits in the U.S., including negotiable certificates of deposit	751	722	376	972	1,019	3,088	2,771	2,619	3,169	2,666
Cash and deposits outside the U.S.	794	850	972	961	1,090	6,134	6,152	5,133	5,222	4,527
Total cash on hand and in banks	20,311	23,327	25,494	32,763	37,853	50,440	51,345	51,425	60,310	66,035
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	101	68	64	33	123	108	79	476	452	408
b. Other, due in 1 year or less	2,641	2,764	2,991	2,303	2,295	1,908	1,628	1,301	1,510	338
Commercial and finance company paper of U.S. issuers	1,085	919	1,255	1,923	1,517	3,007	2,551	3,519	3,250	2,546
State and local government securities, due in 1 year or less	1,507	1,600	1,790	1,370	1,440	100	92	76	90	163
Foreign securities, due in 1 year or less	244	230	232	241	223	175	177	228	239	26
Other short-term financial investments	2,471	1,458	1,727	2,333	1,926	7,290	5,090	5,388	5,559	6,858
Total cash, U.S. Government and other securities	28,358	30,364	33,552	40,966	45,376	63,028	60,962	62,413	71,410	76,374
Trade receivables from the U.S. Government	252	207	8	120	107	1,562	1,670	1,413	1,686	1,678
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,336	49,686	47,626	51,279	44,580	93,678	94,564	86,541	89,326	81,311
Total receivables	50,588	49,893	47,634	51,398	44,688	95,240	96,234	87,954	91,012	82,989
Inventories	53,304	54,663	50,668	50,456	47,437	92,644	97,250	89,876	93,304	88,434
All other current assets	23,469	23,199	22,645	23,355	25,536	38,346	40,481	38,269	39,647	36,465
Total current assets	155,719	158,119	154,498	166,175	163,037	289,258	294,927	278,511	295,373	284,262
Property, plant, and equipment	255,119	261,110	251,544	263,007	258,914	306,260	315,366	307,539	306,384	315,875
Land and mineral rights	9,753	9,655	9,261	9,654	10,069	15,349	15,842	15,526	15,528	15,616
Less: Accumulated depreciation, depletion, and amortization	137,607	141,152	135,013	141,116	137,475	174,349	181,784	176,634	174,509	179,900
Net property, plant, and equipment	127,265	129,613	125,791	131,544	131,508	147,260	149,424	146,431	147,403	151,591
U.S. Treasury and Federal agency securities, due in more than 1 year	195	163	142	129	49	23	22	96	112	104
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	250,472	244,029	235,863	247,208	246,316	423,417	435,298	418,106	425,763	428,826
Total Assets	533,652	531,925	516,295	545,057	540,911	859,958	879,670	843,143	868,651	864,784
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	4,713	3,462	4,095	5,967	4,382	7,054	8,258	7,627	8,801	11,287
b. Commercial paper	1,771	1,665	1,442	1,438	1,444	117	127	107	65	342
c. Other short-term loans	2,856	2,890	2,887	4,670	5,288	5,418	5,502	6,018	3,660	5,379
Advances and prepayments by the U.S. Government	9	0	11	9	14	445	479	565	513	565
Trade accounts and trade notes payable	37,116	38,372	37,362	37,317	33,673	65,024	65,963	63,318	64,553	58,003
Income taxes accrued, prior and current years, net of payments:										
a. Federal	1,570	1,430	1,090	1,408	1,383	842	961	1,278	1,850	2,272
b. Other	48	26	35	77	206	(24)	69	7	(51)	16
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	7,707	9,025	4,486	5,354	4,194	5,042	5,513	4,627	4,757	6,097
b. Bonds and debentures	2,231	1,402	1,074	1,816	2,385	912	686	801	1,905	881
c. Other long-term loans	3,521	1,874	1,747	2,185	2,368	4,326	4,933	8,121	5,113	4,924
All other current liabilities, including excise and sales taxes, and accrued expenses	43,421	38,795	39,013	37,730	38,005	70,239	76,404	71,069	72,359	66,283
Total current liabilities	104,963	98,939	93,244	97,971	93,343	159,397	168,895	163,539	163,523	156,049
Long-term debt, due in more than 1 year:										
a. Loans from banks	64,739	69,304	63,910	69,969	70,233	115,066	113,676	101,673	115,016	111,574
b. Bonds and debentures	54,807	49,130	48,021	47,962	46,809	56,760	59,006	56,737	56,228	54,393
c. Other long-term loans	33,790	38,855	34,539	38,213	38,743	43,476	40,246	42,962	50,005	47,539
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	60,903	58,269	59,890	64,633	67,657	82,632	86,755	88,347	90,314	92,945
Total liabilities	319,202	314,498	299,604	318,747	316,785	457,331	468,578	453,257	475,087	462,500
Capital stock and other capital	170,848	169,517	173,734	181,763	175,906	436,880	464,800	452,984	468,905	442,539
Retained earnings	91,352	93,396	84,822	96,757	90,201	100,012	95,425	90,691	95,398	103,609
Cumulative foreign currency translation adjustment	(7,617)	(7,222)	(5,409)	(8,257)	(6,109)	(12,352)	(17,839)	(17,248)	(18,560)	(17,953)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(14,333)	(16,554)	(17,082)	(17,492)	(16,036)	(45,577)	(49,067)	(54,257)	(65,252)	(39,824)
Less: Treasury stock at cost	25,801	21,712	19,373	26,462	19,837	76,336	82,228	82,284	86,927	86,087
Stockholders' equity	214,449	217,426	216,691	226,310	224,126	402,628	411,092	389,886	393,564	402,284
Total Liabilities and Stockholders' Equity	533,652	531,925	516,295	545,057	540,911	859,958	879,670	843,143	868,651	864,784
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	50,756	59,179	61,254	68,205	69,695	129,861	126,032	114,972	131,850	128,213

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

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

Item	All Manufacturing Total Assets \$5 Billion and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	1,109,173	1,094,939	1,110,960	1,016,789	829,055
Depreciation, depletion, and amortization of property, plant, and equipment	34,527	35,560	37,815	37,510	37,610
All other operating costs and expenses	971,257	961,193	978,654	905,245	740,564
Income (loss) from operations	103,388	98,185	94,491	74,034	50,880
Interest expense	28,262	28,382	28,010	26,616	28,159
Dividend income	1,754	1,356	3,554	2,299	1,915
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	10,236	9,721	15,693	8,918	13,772
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(32,662)	(19,921)	(40,056)	(25,003)	(37,622)
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	71,351	73,973	72,724	59,356	41,928
Income (loss) before income taxes	125,804	134,933	118,396	92,987	42,714
Provision for current and deferred domestic income taxes:					
a. Federal	15,134	10,698	1,823	4,372	4,485
b. Other	1,865	1,175	146	1,064	945
Income (loss) after income taxes	108,804	123,060	116,426	87,552	37,284
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	108,804	123,060	116,426	87,552	37,284
Cash dividends charged to retained earnings in this quarter	64,047	62,556	77,578	69,764	62,392
Net income retained in business	44,757	60,504	38,849	17,788	(25,108)
Retained earnings at beginning of quarter	2,998,677	2,998,942	2,987,156	3,002,358	2,949,109
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(31,784)	(38,029)	(51,030)	(39,929)	(30,736)
Retained earnings at end of quarter	3,011,651	3,021,417	2,974,975	2,980,217	2,893,266
	(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	3.25	3.40	3.69	4.54
All other operating costs and expenses	87.57	87.79	88.09	89.03	89.33
Income (loss) from operations	9.32	8.97	8.51	7.28	6.14
Interest expense	2.55	2.59	2.52	2.62	3.40
Dividend income	0.16	0.12	0.32	0.23	0.23
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.92	0.89	1.41	0.88	1.66
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(2.94)	(1.82)	(3.61)	(2.46)	(4.54)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.43	6.76	6.55	5.84	5.06
Income (loss) before income taxes	11.34	12.32	10.66	9.15	5.15
Provision for current and deferred domestic income taxes	1.53	1.08	0.18	0.53	0.65
Income (loss) after income taxes	9.81	11.24	10.48	8.61	4.50
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.07	15.05	13.06	10.35	4.81
After income taxes	12.17	13.72	12.84	9.75	4.20
Annual rate of profit on total assets:					
Before income taxes	5.72	6.09	5.25	4.05	1.86
After income taxes	4.95	5.55	5.16	3.81	1.62

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

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

Item	All Manufacturing Total Assets \$5 Billion and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	200,791	241,923	215,489	287,228	324,802
Time deposits in the U.S., including negotiable certificates of deposit	35,290	30,113	32,896	49,889	54,224
Cash and deposits outside the U.S.	16,199	12,329	16,285	12,490	19,296
Total cash on hand and in banks	252,280	284,364	264,670	349,607	398,322
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,507	1,579	1,750	4,805	4,870
b. Other, due in 1 year or less	16,605	14,092	14,976	29,638	38,733
Commercial and finance company paper of U.S. issuers	52,710	56,443	57,197	59,961	55,720
State and local government securities, due in 1 year or less	373	311	424	279	410
Foreign securities, due in 1 year or less	2,471	2,566	3,972	4,801	4,965
Other short-term financial investments	114,832	111,521	141,981	156,777	137,923
Total cash, U.S. Government and other securities	440,778	470,876	484,969	605,868	640,943
Trade receivables from the U.S. Government	56,962	52,644	49,070	55,159	55,606
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	415,944	417,037	412,041	407,570	386,270
Total receivables	472,907	469,681	461,111	462,729	441,876
Inventories	533,105	546,934	539,405	547,422	549,707
All other current assets	351,538	370,657	355,370	365,019	376,092
Total current assets	1,798,328	1,858,148	1,840,855	1,981,039	2,008,618
Property, plant, and equipment	2,455,366	2,493,565	2,523,474	2,549,406	2,531,101
Land and mineral rights	162,544	162,474	165,869	165,535	167,092
Less: Accumulated depreciation, depletion, and amortization	1,349,754	1,374,290	1,394,689	1,404,690	1,402,598
Net property, plant, and equipment	1,268,157	1,281,748	1,294,654	1,310,251	1,295,594
U.S. Treasury and Federal agency securities, due in more than 1 year	4,505	5,220	5,415	4,987	5,602
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,720,295	5,724,472	5,875,748	5,883,699	5,886,560
Total Assets	8,791,284	8,869,589	9,016,672	9,179,976	9,196,374
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,714	26,932	22,626	41,992	32,118
b. Commercial paper	112,141	113,827	100,694	141,984	107,143
c. Other short-term loans	75,553	78,115	76,609	80,875	73,448
Advances and prepayments by the U.S. Government	76,822	76,463	74,044	73,783	75,508
Trade accounts and trade notes payable	461,575	468,877	481,670	453,515	418,316
Income taxes accrued, prior and current years, net of payments:					
a. Federal	18,280	22,527	18,037	24,605	31,764
b. Other	1,622	2,351	1,792	2,727	2,546
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	22,020	23,945	18,810	23,271	20,524
b. Bonds and debentures	96,714	94,900	110,157	103,310	99,924
c. Other long-term loans	39,884	37,744	35,037	38,756	34,769
All other current liabilities, including excise and sales taxes, and accrued expenses	756,110	779,101	802,983	785,248	778,691
Total current liabilities	1,687,436	1,724,781	1,742,461	1,770,066	1,674,750
Long-term debt, due in more than 1 year:					
a. Loans from banks	232,795	229,416	240,023	274,863	266,922
b. Bonds and debentures	1,409,006	1,439,340	1,456,411	1,560,458	1,690,258
c. Other long-term loans	632,442	634,291	652,498	677,569	725,168
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,253,130	1,255,271	1,299,339	1,304,861	1,290,362
Total liabilities	5,214,810	5,283,100	5,390,732	5,587,815	5,647,461
Capital stock and other capital	2,503,446	2,529,536	2,607,195	2,627,578	2,616,265
Retained earnings	3,011,651	3,021,417	2,974,975	2,980,217	2,893,266
Cumulative foreign currency translation adjustment	(193,764)	(205,849)	(194,710)	(235,225)	(219,265)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(211,520)	(214,322)	(225,472)	(221,864)	(215,957)
Less: Treasury stock at cost	1,533,338	1,544,293	1,536,049	1,558,546	1,525,396
Stockholders' equity	3,576,474	3,586,489	3,625,940	3,592,161	3,548,913
Total Liabilities and Stockholders' Equity	8,791,284	8,869,589	9,016,672	9,179,976	9,196,374
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	110,892	133,367	98,394	210,973	333,868

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	597,743	578,292	583,864	541,164	443,799	511,430	516,647	527,097	475,625	385,255
Depreciation, depletion, and amortization of property, plant, and equipment	19,719	20,397	20,707	21,085	20,995	14,808	15,163	17,108	16,425	16,616
All other operating costs and expenses	519,162	501,662	509,528	476,141	383,432	452,096	459,531	469,126	429,103	357,132
Income (loss) from operations	58,862	56,233	53,629	43,937	39,372	44,526	41,953	40,862	30,097	11,508
Interest expense	16,389	16,610	16,485	15,328	15,654	11,874	11,772	11,525	11,288	12,505
Dividend income	1,359	917	2,183	1,332	1,574	394	439	1,371	967	341
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5,216	5,198	8,364	3,391	6,271	5,019	4,523	7,330	5,527	7,502
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(19,014)	(7,739)	(33,280)	(21,670)	(19,724)	(13,649)	(12,182)	(6,777)	(3,334)	(17,897)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	32,843	33,454	30,155	27,098	10,267	38,508	40,519	42,569	32,258	31,661
Income (loss) before income taxes	62,878	71,453	44,566	38,760	22,106	62,926	63,480	73,830	54,227	20,608
Provision for current and deferred domestic income taxes:										
a. Federal	6,054	9,063	266	320	3,115	9,080	1,636	1,557	4,052	1,370
b. Other	1,361	1,134	1,035	857	1,115	504	40	(889)	207	(170)
Income (loss) after income taxes	55,463	61,256	43,265	37,584	17,876	53,342	61,804	73,161	49,968	19,408
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	55,463	61,256	43,265	37,584	17,876	53,342	61,804	73,161	49,968	19,408
Cash dividends charged to retained earnings in this quarter	39,392	35,359	47,922	41,561	38,707	24,655	27,197	29,656	28,203	23,685
Net income retained in business	16,071	25,897	(4,657)	(3,977)	(20,831)	28,687	34,607	43,505	21,765	(4,277)
Retained earnings at beginning of quarter	1,806,847	1,822,352	1,826,094	1,802,983	1,797,403	1,191,831	1,176,590	1,161,062	1,199,374	1,151,705
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,770)	(6,402)	(18,706)	(7,941)	(4,208)	(29,015)	(31,628)	(32,324)	(31,988)	(26,528)
Retained earnings at end of quarter	1,820,148	1,841,847	1,802,732	1,791,065	1,772,365	1,191,503	1,179,570	1,172,243	1,189,152	1,120,901
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	3.30	3.53	3.55	3.90	4.73	2.90	2.93	3.25	3.45	4.31
All other operating costs and expenses	86.85	86.75	87.27	87.98	86.40	88.40	88.94	89.00	90.22	92.70
Income (loss) from operations	9.85	9.72	9.19	8.12	8.87	8.71	8.12	7.75	6.33	2.99
Interest expense	2.74	2.87	2.82	2.83	3.53	2.32	2.28	2.19	2.37	3.25
Dividend income	0.23	0.16	0.37	0.25	0.35	0.08	0.08	0.26	0.20	0.09
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.87	0.90	1.43	0.63	1.41	0.98	0.88	1.39	1.16	1.95
Nonrecurring items, including gain (loss) on sale of assets, restructuring costs, asset writedowns, etc.	(3.18)	(1.34)	(5.70)	(4.00)	(4.44)	(2.67)	(2.36)	(1.29)	(0.70)	(4.65)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.49	5.78	5.16	5.01	2.31	7.53	7.84	8.08	6.78	8.22
Income (loss) before income taxes	10.52	12.36	7.63	7.16	4.98	12.30	12.29	14.01	11.40	5.35
Provision for current and deferred domestic income taxes	1.24	1.76	0.22	0.22	0.95	1.87	0.32	0.13	0.90	0.31
Income (loss) after income taxes	9.28	10.59	7.41	6.94	4.03	10.43	11.96	13.88	10.51	5.04
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	12.60	14.24	8.78	7.81	4.58	15.92	16.08	18.52	13.50	5.09
After income taxes	11.12	12.20	8.52	7.57	3.70	13.50	15.66	18.35	12.44	4.80
Annual rate of profit on total assets:										
Before income taxes	5.25	5.90	3.60	3.11	1.79	6.29	6.31	7.26	5.17	1.94
After income taxes	4.63	5.06	3.50	3.01	1.44	5.33	6.14	7.19	4.77	1.83

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

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

Item	All Nondurable Manufacturing Total Assets \$5 Billion and Over					All Durable Manufacturing Total Assets \$5 Billion and Over				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	97,819	107,011	75,325	114,216	126,513	102,972	134,911	140,165	173,012	198,289
Time deposits in the U.S., including negotiable certificates of deposit	14,938	8,682	13,324	29,028	26,576	20,352	21,430	19,572	20,861	27,648
Cash and deposits outside the U.S.	1,241	728	1,051	1,643	7,514	14,958	11,601	15,234	10,847	11,782
Total cash on hand and in banks	113,998	116,421	89,699	144,887	160,603	138,282	167,943	174,971	204,720	237,719
U.S. Treasury and Federal agency securities:										
a. Subject to agreements to sell	967	1,497	1,670	4,805	2,814	540	81	80	0	2,056
b. Other, due in 1 year or less	1,106	1,339	848	1,240	2,923	15,499	12,754	14,127	28,398	35,811
Commercial and finance company paper of U.S. issuers	1,689	1,992	2,097	1,433	1,436	51,022	54,451	55,100	58,528	54,284
State and local government securities, due in 1 year or less	80	28	72	49	69	293	283	352	230	341
Foreign securities, due in 1 year or less	541	77	105	63	0	1,931	2,489	3,867	4,737	4,965
Other short-term financial investments	35,648	35,263	61,704	79,861	39,468	79,185	76,257	80,277	76,917	98,455
Total cash, U.S. Government and other securities	154,028	156,618	156,195	232,338	207,312	286,750	314,259	328,774	373,530	433,631
Trade receivables from the U.S. Government	101	73	132	69	58	56,861	52,571	48,938	55,091	55,548
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	235,065	232,167	231,422	231,555	219,065	180,879	184,870	180,619	176,015	167,205
Total receivables	235,166	232,240	231,554	231,623	219,123	237,741	237,441	229,557	231,106	222,753
Inventories	218,544	219,689	225,966	215,519	217,768	314,561	327,245	313,439	331,904	331,939
All other current assets	164,398	168,384	166,189	168,937	190,878	187,140	202,273	189,182	196,082	185,214
Total current assets	772,137	776,931	779,904	848,417	835,080	1,026,191	1,081,218	1,060,951	1,132,622	1,173,538
Property, plant, and equipment	1,514,434	1,543,515	1,551,511	1,557,879	1,550,943	940,932	950,050	971,963	991,527	980,157
Land and mineral rights	100,695	99,792	101,444	101,343	101,486	61,849	62,682	64,425	64,192	65,606
Less: Accumulated depreciation, depletion, and amortization	785,256	804,500	813,960	812,653	814,321	564,499	569,791	580,729	592,037	588,277
Net property, plant, and equipment	829,874	838,807	838,995	846,569	838,109	438,283	442,941	455,659	463,682	457,485
U.S. Treasury and Federal agency securities, due in more than 1 year	1,302	1,650	1,942	931	1,181	3,203	3,569	3,473	4,056	4,421
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,183,276	3,225,024	3,326,853	3,290,852	3,275,786	2,537,019	2,499,448	2,548,894	2,592,847	2,610,774
Total Assets	4,786,588	4,842,413	4,947,694	4,986,769	4,950,156	4,004,696	4,027,176	4,068,978	4,193,207	4,246,218
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	13,782	15,394	9,002	19,045	11,987	12,932	11,538	13,625	22,947	20,131
b. Commercial paper	84,245	83,407	74,756	109,125	80,397	27,896	30,420	25,938	32,858	26,746
c. Other short-term loans	55,420	56,774	54,909	55,589	51,157	20,133	21,341	21,700	25,286	22,292
Advances and prepayments by the U.S. Government	18	17	15	15	15	76,804	76,446	74,028	73,767	75,493
Trade accounts and trade notes payable	220,313	217,048	233,369	213,142	199,451	241,262	251,829	248,301	240,374	218,865
Income taxes accrued, prior and current years, net of payments:										
a. Federal	3,633	9,474	7,201	10,206	13,457	14,648	13,053	10,836	14,399	18,307
b. Other	737	694	1,251	925	679	885	1,658	540	1,802	1,867
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,697	9,527	10,387	12,905	10,336	13,323	14,418	8,423	10,365	10,188
b. Bonds and debentures	56,224	53,217	58,688	59,853	59,743	40,490	41,683	51,469	43,457	40,180
c. Other long-term loans	13,358	13,579	10,751	13,644	16,581	26,527	24,164	24,287	25,112	18,188
All other current liabilities, including excise and sales taxes, and accrued expenses	299,155	317,219	340,039	326,913	322,037	456,955	461,882	462,944	458,335	456,654
Total current liabilities	755,582	776,349	800,370	821,362	765,839	931,854	948,432	942,091	948,704	908,912
Long-term debt, due in more than 1 year:										
a. Loans from banks	100,050	103,904	110,139	113,490	99,314	132,745	125,512	129,884	161,372	167,608
b. Bonds and debentures	889,893	900,889	918,941	953,294	1,026,588	519,113	538,451	537,470	607,164	663,671
c. Other long-term loans	361,873	365,124	378,888	396,755	425,108	270,569	269,167	273,610	280,814	300,060
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	683,574	688,386	708,251	716,371	702,843	569,556	566,885	591,088	588,489	587,519
Total liabilities	2,790,973	2,834,652	2,916,589	3,001,273	3,019,692	2,423,838	2,448,447	2,474,143	2,586,543	2,627,770
Capital stock and other capital	1,379,674	1,394,745	1,444,389	1,435,476	1,387,548	1,123,772	1,134,791	1,162,806	1,192,102	1,228,717
Retained earnings	1,820,148	1,841,847	1,802,732	1,791,065	1,772,365	1,191,503	1,179,570	1,172,243	1,189,152	1,120,901
Cumulative foreign currency translation adjustment	(119,586)	(126,586)	(121,523)	(146,612)	(141,802)	(74,178)	(79,263)	(73,187)	(88,614)	(77,463)
Other stockholders' equity items, including unearned compensation and ESOP debt guarantees	(99,854)	(102,486)	(109,649)	(107,425)	(111,697)	(111,667)	(111,836)	(115,823)	(114,439)	(104,260)
Less: Treasury stock at cost	984,767	999,760	984,845	987,008	975,950	548,571	544,533	551,204	571,537	549,447
Stockholders' equity	1,995,615	2,007,760	2,031,105	1,985,497	1,930,464	1,580,859	1,578,729	1,594,835	1,606,664	1,618,449
Total Liabilities and Stockholders' Equity	4,786,588	4,842,413	4,947,694	4,986,769	4,950,156	4,004,696	4,027,176	4,068,978	4,193,207	4,246,218
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	16,554	582	(20,465)	27,054	69,241	94,337	132,785	118,860	183,918	264,626

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	77,342	76,436	76,737	65,144	39,840	706,397	710,148	725,365	677,483	617,073
Depreciation, depletion, and amortization of property, plant, and equipment	18,214	18,420	19,644	18,905	14,812	7,182	7,323	8,286	7,988	8,071
All other operating costs and expenses	49,866	51,425	50,262	46,545	35,468	678,496	683,681	700,481	656,159	593,250
Income (loss) from operations	9,263	6,591	6,831	(306)	(10,440)	20,719	19,144	16,597	13,336	15,752
Interest expense	4,564	4,595	4,475	4,554	4,220	4,852	4,785	4,471	4,471	4,325
All other nonoperating income (expense)	2,753	2,315	(25,820)	(75,113)	(34,533)	1,637	(3,624)	1,830	(3,865)	(1,399)
Income (loss) before income taxes	7,452	4,311	(23,464)	(79,973)	(49,194)	17,504	10,736	13,956	5,000	10,029
Provision for current and deferred domestic income taxes	1,062	1,239	(1,815)	(3,127)	(5,118)	2,738	2,064	2,760	167	1,605
Income (loss) after income taxes	6,390	3,072	(21,649)	(76,846)	(44,075)	14,766	8,671	11,196	4,833	8,423
Cash dividends charged to retained earnings this quarter	3,352	2,773	2,785	3,086	3,292	5,498	4,691	7,166	4,717	4,076
Net income retained in business	3,039	299	(24,434)	(79,932)	(47,367)	9,268	3,980	4,030	116	4,348
Retained earnings at beginning of quarter	51,234	61,106	65,842	50,327	(30,965)	280,518	296,506	303,087	305,466	304,781
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	447	7	(208)	(630)	285	714	(3,387)	(145)	(3,822)	(268)
Retained earnings at end of quarter	54,720	61,411	41,200	(30,235)	(78,048)	290,499	297,100	306,972	301,760	308,861
	(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	23.55	24.10	25.60	29.02	37.18	1.02	1.03	1.14	1.18	1.31
All other operating costs and expenses	64.47	67.28	65.50	71.45	89.03	96.05	96.27	96.57	96.85	96.14
Income (loss) from operations	11.98	8.62	8.90	(0.47)	(26.21)	2.93	2.70	2.29	1.97	2.55
Interest expense	5.90	6.01	5.83	6.99	10.59	0.69	0.67	0.62	0.66	0.70
All other nonoperating income (expense)	3.56	3.03	(33.65)	(115.30)	(86.68)	0.23	(0.51)	0.25	(0.57)	(0.23)
Income (loss) before income taxes	9.64	5.64	(30.58)	(122.80)	(123.50)	2.48	1.51	1.92	0.74	1.63
Provision for current and deferred domestic income taxes	1.37	1.62	(2.37)	(4.80)	(12.85)	0.39	0.29	0.38	0.02	0.26
Income (loss) after income taxes	8.26	4.02	(28.21)	(118.00)	(110.60)	2.09	1.22	1.54	0.71	1.37
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	6.51	3.61	(19.82)	(81.87)	(57.08)	14.35	8.74	11.07	4.06	7.89
After income taxes	5.58	2.57	(18.29)	(78.67)	(51.14)	12.11	7.06	8.88	3.92	6.63
Annual rate of profit on total assets:										
Before income taxes	3.10	1.66	(9.18)	(34.40)	(22.62)	4.90	2.97	3.82	1.35	2.68
After income taxes	2.66	1.18	(8.47)	(33.05)	(20.27)	4.13	2.40	3.07	1.31	2.25
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.11	1.13	1.16	1.21	1.06	1.37	1.38	1.38	1.40	1.42
Total cash, U.S. Government and other securities, to total current liabilities	0.36	0.40	0.39	0.55	0.47	0.14	0.15	0.16	0.19	0.24
Total stockholders' equity to total debt	1.50	1.46	1.48	1.20	1.04	1.35	1.36	1.41	1.29	1.30

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	25,089	25,069	24,809	24,600	22,047	53,086	53,993	60,145	71,808	95,934
Time deposits in the U.S., including negotiable certificates of deposit	3,044	5,199	4,155	4,072	3,934	8,053	9,774	11,455	13,727	14,729
Total cash on hand and in U.S. banks	28,133	30,267	28,964	28,672	25,981	61,139	63,766	71,599	85,535	110,663
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,504	12,352	12,327	25,675	18,022	14,766	15,826	14,623	16,931	18,801
Total cash, U.S. Government and other securities	38,636	42,620	41,291	54,348	44,004	75,905	79,592	86,222	102,466	129,464
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	40,427	40,551	41,590	30,504	24,419	280,571	281,964	277,181	274,694	261,700
Inventories	15,612	16,833	16,918	15,286	15,010	302,239	300,720	301,433	300,622	292,463
All other current assets	23,304	21,287	22,635	19,760	16,893	76,807	76,802	81,371	83,972	87,277
Total current assets	117,979	121,290	122,435	119,898	100,325	735,522	739,077	746,207	761,753	770,903
Property, plant, and equipment	1,179,083	1,188,795	1,186,336	1,177,755	1,177,414	414,891	422,133	432,730	441,600	449,696
Land and mineral rights	126,612	125,069	120,942	110,895	110,037	13,111	13,661	14,252	14,390	14,603
Less: Accumulated depreciation, depletion, and amortization	672,339	648,811	661,985	706,011	734,244	204,802	207,970	213,263	217,409	222,574
Net property, plant, and equipment	633,356	665,054	645,293	582,639	553,207	223,199	227,824	233,720	238,581	241,726
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	211,059	253,092	254,620	227,504	216,255	470,969	479,388	479,706	479,296	486,365
Total Assets	962,395	1,039,437	1,022,347	930,042	869,787	1,429,690	1,446,289	1,459,633	1,479,630	1,498,994
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	5,697	4,958	4,580	4,691	5,337	45,154	43,089	39,818	44,595	42,973
b. Other short-term loans, including commercial paper	1,411	1,761	773	751	422	20,074	19,982	20,799	20,406	21,837
Trade accounts and trade notes payable	42,266	43,283	43,237	39,364	29,354	297,991	297,152	297,741	303,739	291,837
Income taxes accrued, prior and current years, net of payments	133	305	262	455	287	2,451	3,039	2,303	2,029	2,701
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	800	608	792	1,197	1,798	12,460	9,732	10,922	14,434	14,045
b. Other long-term loans	9,489	5,197	3,618	7,944	15,964	15,638	15,319	15,468	11,938	14,877
All other current liabilities, including excise and sales taxes, and accrued expenses	46,790	51,287	52,284	44,702	41,238	143,902	148,796	152,860	148,157	152,974
Total current liabilities	106,585	107,400	105,546	99,105	94,400	537,671	537,109	539,911	545,298	541,245
Long-term debt, due in more than 1 year:										
a. Loans from banks	51,509	49,760	48,265	56,974	55,892	129,578	128,634	122,364	136,407	137,520
b. Other long-term loans	236,409	265,661	261,549	254,008	251,668	139,078	143,124	147,478	153,274	160,119
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	110,174	138,693	133,546	129,221	123,098	135,543	146,279	145,549	151,921	151,545
Total liabilities	504,677	561,515	548,906	539,308	525,058	941,870	955,146	955,302	986,900	990,429
Capital stock and other capital (less treasury stock)	402,998	416,511	432,242	420,969	422,777	197,321	194,044	197,359	190,971	199,704
Retained earnings	54,720	61,411	41,200	(30,235)	(78,048)	290,499	297,100	306,972	301,760	308,861
Stockholders' equity	457,718	477,922	473,441	390,734	344,729	487,820	491,143	504,331	492,731	508,565
Total Liabilities and Stockholders' Equity	962,395	1,039,437	1,022,347	930,042	869,787	1,429,690	1,446,289	1,459,633	1,479,630	1,498,994
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	11,394	13,890	16,889	20,793	5,925	197,851	201,968	206,296	216,455	229,658
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	4.01	4.10	4.04	5.84	5.06	5.31	5.50	5.91	6.93	8.64
Trade accounts and trade notes receivable	4.20	3.90	4.07	3.28	2.81	19.62	19.50	18.99	18.57	17.46
Inventories	1.62	1.62	1.65	1.64	1.73	21.14	20.79	20.65	20.32	19.51
Total current assets	12.26	11.67	11.98	12.89	11.53	51.45	51.10	51.12	51.48	51.43
Net property, plant, and equipment	65.81	63.98	63.12	62.65	63.60	15.61	15.75	16.01	16.12	16.13
Short-term debt, including current portion of long-term debt	1.81	1.20	0.95	1.57	2.70	6.53	6.09	5.96	6.18	6.25
Total current liabilities	11.07	10.33	10.32	10.66	10.85	37.61	37.14	36.99	36.85	36.11
Long-term debt	29.92	30.35	30.30	33.44	35.36	18.79	18.79	18.49	19.58	19.86
Total liabilities	52.44	54.02	53.69	57.99	60.37	65.88	66.04	65.45	66.70	66.07
Stockholders' equity	47.56	45.98	46.31	42.01	39.63	34.12	33.96	34.55	33.30	33.93

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	327,570	330,852	335,527	312,196	284,160	378,827	379,297	389,838	365,287	332,913
Depreciation, depletion, and amortization of property, plant, and equipment	4,446	4,501	5,324	5,109	5,051	2,736	2,822	2,962	2,878	3,020
All other operating costs and expenses	311,289	315,585	322,074	300,160	270,268	367,207	368,097	378,407	355,999	322,981
Income (loss) from operations	11,835	10,766	8,128	6,927	8,840	8,884	8,379	8,469	6,409	6,912
Interest expense	2,626	2,549	2,260	2,406	2,147	2,226	2,237	2,211	2,064	2,177
All other nonoperating income (expense)	1,336	2,264	2,204	(226)	(958)	301	(5,888)	(374)	(3,639)	(441)
Income (loss) before income taxes	10,545	10,481	8,072	4,294	5,734	6,959	254	5,884	706	4,294
Provision for current and deferred domestic income taxes	1,899	1,720	1,821	993	951	839	344	939	(826)	654
Income (loss) after income taxes	8,646	8,761	6,252	3,301	4,784	6,120	(90)	4,945	1,532	3,640
Cash dividends charged to retained earnings this quarter	3,540	2,885	4,587	3,266	1,843	1,958	1,806	2,579	1,451	2,232
Net income retained in business	5,106	5,876	1,664	35	2,940	4,162	(1,896)	2,366	81	1,407
Retained earnings at beginning of quarter	168,395	176,129	183,514	185,952	185,659	112,123	120,377	119,573	119,513	119,122
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	601	(2,323)	(296)	(1,460)	10	113	(1,064)	151	(2,362)	(277)
Retained earnings at end of quarter	174,102	179,683	184,883	184,528	188,609	116,398	117,417	122,090	117,232	120,252
	(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	1.36	1.36	1.59	1.64	1.78	0.72	0.74	0.76	0.79	0.91
All other operating costs and expenses	95.03	95.39	95.99	96.14	95.11	96.93	97.05	97.07	97.46	97.02
Income (loss) from operations	3.61	3.25	2.42	2.22	3.11	2.35	2.21	2.17	1.75	2.08
Interest expense	0.80	0.77	0.67	0.77	0.76	0.59	0.59	0.57	0.57	0.65
All other nonoperating income (expense)	0.41	0.68	0.66	(0.07)	(0.34)	0.08	(1.55)	(0.10)	(1.00)	(0.13)
Income (loss) before income taxes	3.22	3.17	2.41	1.38	2.02	1.84	0.07	1.51	0.19	1.29
Provision for current and deferred domestic income taxes	0.58	0.52	0.54	0.32	0.33	0.22	0.09	0.24	(0.23)	0.20
Income (loss) after income taxes	2.64	2.65	1.86	1.06	1.68	1.62	(0.02)	1.27	0.42	1.09
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	13.24	12.98	9.76	5.23	6.76	16.44	0.60	13.55	1.72	10.15
After income taxes	10.86	10.85	7.56	4.02	5.64	14.46	(0.21)	11.39	3.73	8.60
Annual rate of profit on total assets:										
Before income taxes	5.04	4.98	3.84	1.99	2.60	4.69	0.17	3.80	0.46	2.78
After income taxes	4.13	4.17	2.98	1.53	2.17	4.13	(0.06)	3.19	1.00	2.35
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.43	1.43	1.46	1.47	1.50	1.28	1.30	1.28	1.29	1.32
Total cash, U.S. Government and other securities, to total current liabilities	0.15	0.16	0.18	0.19	0.25	0.13	0.14	0.13	0.18	0.23
Total stockholders' equity to total debt	1.61	1.68	1.73	1.56	1.58	1.03	1.01	1.05	0.96	0.96

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	31,619	30,901	36,419	38,241	55,308	21,467	23,092	23,726	33,567	40,626
Time deposits in the U.S., including negotiable certificates of deposit	7,094	8,785	10,263	12,134	12,071	959	989	1,191	1,593	2,658
Total cash on hand and in U.S. banks	38,713	39,686	46,682	50,375	67,379	22,426	24,081	24,917	35,160	43,284
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	8,931	9,600	8,275	9,307	10,894	5,835	6,225	6,348	7,623	7,907
Total cash, U.S. Government and other securities	47,644	49,286	54,957	59,682	78,273	28,261	30,306	31,265	42,783	51,191
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	166,387	170,312	164,965	164,441	160,489	114,183	111,652	112,216	110,253	101,211
Inventories	186,504	185,311	177,707	185,251	177,817	115,736	115,409	123,726	115,370	114,646
All other current assets	49,218	48,152	50,437	53,426	58,443	27,589	28,650	30,934	30,546	28,834
Total current assets	449,753	453,061	448,066	462,801	475,021	285,768	286,016	298,141	298,952	295,882
Property, plant, and equipment	221,235	224,122	230,067	236,720	237,808	193,655	198,011	202,663	204,880	211,888
Land and mineral rights	6,704	6,861	7,264	7,381	7,425	6,407	6,801	6,988	7,009	7,178
Less: Accumulated depreciation, depletion, and amortization	116,063	117,272	120,270	122,530	123,927	88,739	90,699	92,993	94,879	98,647
Net property, plant, and equipment	111,876	113,711	117,060	121,571	121,306	111,323	114,113	116,659	117,010	120,419
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	274,865	274,439	275,119	280,625	284,267	196,104	204,949	204,587	198,672	202,098
Total Assets	836,495	841,211	840,246	864,996	880,594	593,196	605,078	619,387	614,634	618,400
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	30,298	30,216	28,222	30,326	30,882	14,856	12,874	11,596	14,269	12,091
b. Other short-term loans, including commercial paper	13,205	13,372	12,629	13,814	13,425	6,869	6,610	8,171	6,592	8,412
Trade accounts and trade notes payable	150,146	151,203	143,868	149,983	145,449	147,845	145,949	153,873	153,756	146,389
Income taxes accrued, prior and current years, net of payments	1,938	2,383	1,408	1,400	1,761	513	656	896	630	940
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,919	7,088	7,380	10,156	9,905	3,541	2,644	3,542	4,279	4,140
b. Other long-term loans	10,102	9,946	8,080	6,694	8,088	5,536	5,373	7,388	5,244	6,789
All other current liabilities, including excise and sales taxes, and accrued expenses	100,048	102,425	104,548	101,478	106,856	43,854	46,371	48,311	46,679	46,117
Total current liabilities	314,656	316,633	306,135	313,849	316,367	223,015	220,476	233,777	231,449	224,878
Long-term debt, due in more than 1 year:										
a. Loans from banks	79,678	76,735	76,911	87,722	88,147	49,899	51,899	45,453	48,685	49,373
b. Other long-term loans	56,124	55,481	57,709	61,485	64,301	82,954	87,643	89,769	91,788	95,817
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	67,506	69,246	68,791	73,598	72,442	68,037	77,032	76,757	78,323	79,104
Total liabilities	517,965	518,095	509,546	536,654	541,257	423,905	437,051	445,756	450,246	449,171
Capital stock and other capital (less treasury stock)	144,427	143,434	145,817	143,814	150,728	52,893	50,610	51,542	47,156	48,976
Retained earnings	174,102	179,683	184,883	184,528	188,609	116,398	117,417	122,090	117,232	120,252
Stockholders' equity	318,529	323,116	330,700	328,342	339,337	169,291	168,027	173,631	164,388	169,228
Total Liabilities and Stockholders' Equity	836,495	841,211	840,246	864,996	880,594	593,196	605,078	619,387	614,634	618,400
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	135,097	136,428	141,932	148,952	158,654	62,754	65,540	64,364	67,504	71,004
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.70	5.86	6.54	6.90	8.89	4.76	5.01	5.05	6.96	8.28
Trade accounts and trade notes receivable	19.89	20.25	19.63	19.01	18.23	19.25	18.45	18.12	17.94	16.37
Inventories	22.30	22.03	21.15	21.42	20.19	19.51	19.07	19.98	18.77	18.54
Total current assets	53.77	53.86	53.33	53.50	53.94	48.17	47.27	48.13	48.64	47.85
Net property, plant, and equipment	13.37	13.52	13.93	14.05	13.78	18.77	18.86	18.83	19.04	19.47
Short-term debt, including current portion of long-term debt	7.47	7.21	6.70	7.05	7.07	5.19	4.54	4.96	4.94	5.08
Total current liabilities	37.62	37.64	36.43	36.28	35.93	37.60	36.44	37.74	37.66	36.36
Long-term debt	16.23	15.72	16.02	17.25	17.31	22.40	23.06	21.83	22.85	23.48
Total liabilities	61.92	61.59	60.64	62.04	61.47	71.46	72.23	71.97	73.25	72.63
Stockholders' equity	38.08	38.41	39.36	37.96	38.53	28.54	27.77	28.03	26.75	27.37

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	788,979	785,869	852,107	771,459	822,136	120,763	121,091	126,395	133,101	142,948
Depreciation, depletion, and amortization of property, plant, and equipment	16,711	17,398	17,617	17,459	17,402	2,475	2,618	2,611	2,686	2,619
All other operating costs and expenses	734,361	732,349	789,022	727,795	757,936	114,844	115,410	120,011	124,964	133,431
Income (loss) from operations	37,908	36,123	45,468	26,205	46,797	3,444	3,064	3,773	5,451	6,898
Interest expense	6,696	6,643	6,491	6,514	6,781	817	800	690	720	676
All other nonoperating income (expense)	4,435	(5)	221	(871)	6,732	228	538	256	(12)	772
Income (loss) before income taxes	35,646	29,475	39,198	18,820	46,749	2,855	2,802	3,339	4,719	6,994
Provision for current and deferred domestic income taxes	7,080	5,851	7,470	4,108	8,384	667	565	704	1,097	1,473
Income (loss) after income taxes	28,566	23,624	31,729	14,712	38,364	2,188	2,238	2,635	3,621	5,521
Cash dividends charged to retained earnings this quarter	10,227	8,693	8,604	16,331	8,235	1,034	536	731	633	508
Net income retained in business	18,339	14,931	23,125	(1,619)	30,130	1,154	1,701	1,904	2,988	5,013
Retained earnings at beginning of quarter	450,243	467,890	478,857	497,724	478,867	53,988	56,264	62,338	61,140	61,994
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,350)	(6,953)	(5,261)	(8,941)	(1,040)	421	(47)	(949)	204	(26)
Retained earnings at end of quarter	461,232	475,868	496,721	487,164	507,957	55,563	57,919	63,293	64,332	66,980
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.12	2.21	2.07	2.26	2.12	2.05	2.16	2.07	2.02	1.83
All other operating costs and expenses	93.08	93.19	92.60	94.34	92.19	95.10	95.31	94.95	93.89	93.34
Income (loss) from operations	4.80	4.60	5.34	3.40	5.69	2.85	2.53	2.98	4.10	4.83
Interest expense	0.85	0.85	0.76	0.84	0.82	0.68	0.66	0.55	0.54	0.47
All other nonoperating income (expense)	0.56	0.00	0.03	(0.11)	0.82	0.19	0.44	0.20	(0.01)	0.54
Income (loss) before income taxes	4.52	3.75	4.60	2.44	5.69	2.36	2.31	2.64	3.55	4.89
Provision for current and deferred domestic income taxes	0.90	0.74	0.88	0.53	1.02	0.55	0.47	0.56	0.82	1.03
Income (loss) after income taxes	3.62	3.01	3.72	1.91	4.67	1.81	1.85	2.08	2.72	3.86
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	24.07	19.67	25.24	12.50	29.47	16.77	15.99	17.89	24.70	34.52
After income taxes	19.29	15.76	20.43	9.77	24.19	12.85	12.77	14.12	18.96	27.25
Annual rate of profit on total assets:										
Before income taxes	7.62	6.17	8.02	3.81	9.16	5.69	5.44	6.34	8.71	12.60
After income taxes	6.11	4.94	6.50	2.98	7.52	4.36	4.34	5.00	6.69	9.95
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.10	1.09	1.10	1.13	1.18	1.10	1.09	1.03	1.11	1.15
Total cash, U.S. Government and other securities, to total current liabilities	0.23	0.21	0.24	0.32	0.44	0.30	0.29	0.27	0.40	0.48
Total stockholders' equity to total debt	1.15	1.15	1.21	1.08	1.17	1.43	1.48	1.63	1.59	1.69

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS										
(million dollars)										
Cash and demand deposits in the U.S.	68,796	65,148	75,641	118,012	167,596	12,344	12,929	13,131	17,337	21,244
Time deposits in the U.S., including negotiable certificates of deposit	3,211	2,923	2,925	2,233	3,301	51	41	28	48	50
Total cash on hand and in U.S. banks	72,007	68,070	78,566	120,245	170,897	12,395	12,969	13,159	17,385	21,294
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	51,431	46,981	57,624	60,251	87,581	1,557	1,153	1,156	3,643	4,762
Total cash, U.S. Government and other securities	123,438	115,052	136,190	180,497	258,478	13,952	14,123	14,315	21,028	26,056
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	94,789	97,880	103,354	98,838	99,896	5,996	6,247	6,599	6,728	5,313
Inventories	328,332	353,459	334,151	322,583	294,592	28,144	29,202	30,370	27,001	27,420
All other current assets	40,084	39,941	40,075	40,046	40,020	3,731	3,463	3,842	3,703	3,709
Total current assets	586,643	606,331	613,770	641,963	692,986	51,823	53,034	55,126	58,460	62,498
Property, plant, and equipment	930,173	952,448	978,227	987,662	1,005,609	154,410	159,965	165,541	162,698	162,170
Land and mineral rights	82,912	83,071	84,008	84,326	84,458	13,565	13,428	13,576	13,368	13,145
Less: Accumulated depreciation, depletion, and amortization	488,735	501,426	516,046	527,337	538,083	77,616	81,240	85,589	84,046	84,278
Net property, plant, and equipment	524,351	534,094	546,189	544,652	551,984	90,359	92,153	93,528	92,020	91,038
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	759,794	770,685	794,047	788,087	796,976	58,721	60,830	62,122	66,109	68,494
Total Assets	1,870,788	1,911,109	1,954,006	1,974,703	2,041,947	200,903	206,017	210,776	216,589	222,030
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	27,973	27,849	27,306	30,964	24,345	459	489	541	364	278
b. Other short-term loans, including commercial paper	18,363	20,925	17,457	20,779	12,280	175	212	177	197	177
Trade accounts and trade notes payable	259,694	275,630	267,064	260,016	277,732	24,249	24,861	26,546	27,080	26,600
Income taxes accrued, prior and current years, net of payments	3,675	3,117	3,084	6,059	8,261	617	543	509	909	1,461
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,538	9,171	7,911	10,334	11,375	1,896	1,911	1,340	1,610	1,630
b. Other long-term loans	24,999	25,175	26,890	30,981	29,367	1,961	1,913	5,010	1,940	1,923
All other current liabilities, including excise and sales taxes, and accrued expenses	190,610	195,629	207,376	207,859	225,928	17,606	18,536	19,568	20,729	22,503
Total current liabilities	533,852	557,495	557,088	566,992	589,288	46,962	48,466	53,691	52,829	54,573
Long-term debt, due in more than 1 year:										
a. Loans from banks	93,581	100,184	101,326	108,261	92,603	8,433	9,264	9,753	10,149	9,253
b. Other long-term loans	341,978	336,675	334,301	358,232	374,649	34,868	33,418	28,893	33,822	34,697
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	309,045	317,284	340,028	339,205	350,893	42,528	44,781	43,799	43,385	42,462
Total liabilities	1,278,456	1,311,638	1,332,743	1,372,690	1,407,434	132,792	135,929	136,137	140,184	140,985
Capital stock and other capital (less treasury stock)	131,100	123,604	124,542	114,849	126,556	12,548	12,169	11,346	12,073	14,065
Retained earnings	461,232	475,868	496,721	487,164	507,957	55,563	57,919	63,293	64,332	66,980
Stockholders' equity	592,332	599,471	621,263	602,012	634,513	68,111	70,088	74,640	76,406	81,045
Total Liabilities and Stockholders' Equity	1,870,788	1,911,109	1,954,006	1,974,703	2,041,947	200,903	206,017	210,776	216,589	222,030
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	52,791	48,836	56,682	74,972	103,698	4,861	4,568	1,435	5,632	7,925
SELECTED BALANCE SHEET RATIOS										
(percent of total assets)										
Total cash, U.S. Government and other securities	6.60	6.02	6.97	9.14	12.66	6.94	6.86	6.79	9.71	11.74
Trade accounts and trade notes receivable	5.07	5.12	5.29	5.01	4.89	2.98	3.03	3.13	3.11	2.39
Inventories	17.55	18.49	17.10	16.34	14.43	14.01	14.17	14.41	12.47	12.35
Total current assets	31.36	31.73	31.41	32.51	33.94	25.80	25.74	26.15	26.99	28.15
Net property, plant, and equipment	28.03	27.95	27.95	27.58	27.03	44.98	44.73	44.37	42.49	41.00
Short-term debt, including current portion of long-term debt	4.27	4.35	4.07	4.71	3.79	2.24	2.20	3.35	1.90	1.81
Total current liabilities	28.54	29.17	28.51	28.71	28.86	23.38	23.53	25.47	24.39	24.58
Long-term debt	23.28	22.86	22.29	23.62	22.88	21.55	20.72	18.34	20.30	19.79
Total liabilities	68.34	68.63	68.21	69.51	68.93	66.10	65.98	64.59	64.72	63.50
Stockholders' equity	31.66	31.37	31.79	30.49	31.07	33.90	34.02	35.41	35.28	36.50

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	251,396	250,991	290,085	237,601	248,451	416,819	413,787	435,626	400,757	430,736
Depreciation, depletion, and amortization of property, plant, and equipment	5,991	6,446	6,459	6,394	6,296	8,244	8,334	8,547	8,379	8,488
All other operating costs and expenses	233,895	235,349	269,491	232,694	234,693	385,622	381,590	399,520	370,136	389,812
Income (loss) from operations	11,510	9,195	14,136	(1,487)	7,462	22,953	23,864	27,560	22,242	32,437
Interest expense	1,916	1,880	1,905	1,881	2,149	3,964	3,963	3,896	3,913	3,956
All other nonoperating income (expense)	1,825	3,443	2,294	(2,529)	5,849	2,381	(3,987)	(2,329)	1,670	112
Income (loss) before income taxes	11,420	10,758	14,525	(5,898)	11,162	21,371	15,914	21,334	19,999	28,593
Provision for current and deferred domestic income taxes	2,645	2,461	3,101	(1,327)	1,897	3,767	2,825	3,664	4,338	5,015
Income (loss) after income taxes	8,774	8,298	11,424	(4,571)	9,265	17,604	13,089	17,670	15,661	23,578
Cash dividends charged to retained earnings this quarter	2,801	2,627	2,427	8,786	1,530	6,392	5,530	5,446	6,913	6,197
Net income retained in business	5,973	5,671	8,997	(13,356)	7,735	11,212	7,558	12,224	8,748	17,381
Retained earnings at beginning of quarter	134,516	140,530	143,081	146,812	124,476	261,739	271,096	273,437	289,772	292,397
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(4,314)	(3,914)	(3,433)	(3,382)	(971)	(3,457)	(2,993)	(880)	(5,762)	(42)
Retained earnings at end of quarter	136,175	142,287	148,646	130,073	131,240	269,494	275,661	284,782	292,758	309,736
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.38	2.57	2.23	2.69	2.53	1.98	2.01	1.96	2.09	1.97
All other operating costs and expenses	93.04	93.77	92.90	97.93	94.46	92.52	92.22	91.71	92.36	90.50
Income (loss) from operations	4.58	3.66	4.87	(0.63)	3.00	5.51	5.77	6.33	5.55	7.53
Interest expense	0.76	0.75	0.66	0.79	0.86	0.95	0.96	0.89	0.98	0.92
All other nonoperating income (expense)	0.73	1.37	0.79	(1.06)	2.35	0.57	(0.96)	(0.53)	0.42	0.03
Income (loss) before income taxes	4.54	4.29	5.01	(2.48)	4.49	5.13	3.85	4.90	4.99	6.64
Provision for current and deferred domestic income taxes	1.05	0.98	1.07	(0.56)	0.76	0.90	0.68	0.84	1.08	1.16
Income (loss) after income taxes	3.49	3.31	3.94	(1.92)	3.73	4.22	3.16	4.06	3.91	5.47
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	26.17	24.30	31.89	(14.77)	27.53	24.45	18.07	23.41	21.86	29.23
After income taxes	20.11	18.74	25.08	(11.45)	22.85	20.14	14.86	19.39	17.12	24.10
Annual rate of profit on total assets:										
Before income taxes	7.73	6.95	9.54	(3.87)	7.25	7.92	5.86	7.52	6.97	9.50
After income taxes	5.94	5.36	7.50	(3.00)	6.01	6.52	4.82	6.23	5.46	7.84
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.01	1.02	1.04	1.06	1.06	1.15	1.13	1.15	1.18	1.24
Total cash, U.S. Government and other securities, to total current liabilities	0.17	0.14	0.20	0.27	0.34	0.26	0.23	0.26	0.34	0.49
Total stockholders' equity to total debt	1.24	1.21	1.35	0.98	1.05	1.07	1.08	1.09	1.05	1.14

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	21,190	19,921	26,129	38,927	49,914	35,263	32,298	36,380	61,748	96,438
Time deposits in the U.S., including negotiable certificates of deposit	2,144	1,972	1,880	1,213	1,173	1,016	910	1,018	973	2,078
Total cash on hand and in U.S. banks	23,334	21,893	28,009	40,140	51,088	36,279	33,208	37,398	62,721	98,516
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	6,787	5,592	8,299	8,538	12,817	43,088	40,235	48,169	48,071	70,001
Total cash, U.S. Government and other securities	30,120	27,486	36,307	48,678	63,905	79,366	73,443	85,568	110,791	168,517
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,041	10,518	10,466	8,970	9,135	78,752	81,116	86,289	83,140	85,448
Inventories	124,803	146,786	125,225	119,052	109,875	175,384	177,471	178,556	176,530	157,297
All other current assets	15,089	15,229	14,657	16,982	16,030	21,264	21,249	21,576	19,361	20,281
Total current assets	180,053	200,018	186,655	193,682	198,945	354,767	353,279	371,989	389,821	431,544
Property, plant, and equipment	368,125	377,456	384,404	385,009	385,619	407,639	415,027	428,282	439,955	457,820
Land and mineral rights	34,551	34,553	34,564	34,688	34,946	34,797	35,090	35,868	36,270	36,367
Less: Accumulated depreciation, depletion, and amortization	197,133	202,142	206,913	210,504	213,349	213,986	218,044	223,544	232,786	240,457
Net property, plant, and equipment	205,543	209,868	212,055	209,193	207,216	228,449	232,073	240,606	243,439	253,729
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	205,145	208,972	210,264	207,325	210,102	495,928	500,883	521,660	514,653	518,380
Total Assets	590,741	618,858	608,975	610,200	616,263	1,079,144	1,086,235	1,134,255	1,147,913	1,203,653
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	2,997	3,124	2,040	2,932	3,026	24,517	24,236	24,725	27,668	21,041
b. Other short-term loans, including commercial paper	4,865	6,489	2,198	6,036	2,297	13,323	14,224	15,082	14,546	9,806
Trade accounts and trade notes payable	84,369	98,240	86,558	80,246	84,319	151,077	152,529	153,959	152,690	166,813
Income taxes accrued, prior and current years, net of payments	850	383	1,109	2,021	2,184	2,208	2,190	1,466	3,129	4,617
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,668	3,022	2,448	3,141	4,079	3,974	4,238	4,124	5,583	5,665
b. Other long-term loans	8,568	7,528	6,760	9,472	8,883	14,470	15,735	15,121	19,569	18,561
All other current liabilities, including excise and sales taxes, and accrued expenses	74,131	76,556	77,859	79,665	82,865	98,873	100,536	109,949	107,465	120,560
Total current liabilities	178,447	195,342	178,972	183,513	187,653	308,442	313,687	324,425	330,650	347,062
Long-term debt, due in more than 1 year:										
a. Loans from banks	21,068	22,931	22,563	30,590	25,845	64,080	67,988	69,010	67,523	57,506
b. Other long-term loans	100,838	102,798	98,753	111,498	110,554	206,272	200,459	206,654	212,913	229,398
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	115,832	120,703	126,520	124,862	130,015	150,685	151,800	169,709	170,958	178,416
Total liabilities	416,185	441,774	426,808	450,463	454,067	729,479	733,935	769,798	782,044	812,382
Capital stock and other capital (less treasury stock)	38,381	34,796	33,521	29,664	30,956	80,172	76,639	79,675	73,111	81,535
Retained earnings	136,175	142,287	148,646	130,073	131,240	269,494	275,661	284,782	292,758	309,736
Stockholders' equity	174,556	177,084	182,166	159,737	162,196	349,665	352,300	364,457	365,869	391,272
Total Liabilities and Stockholders' Equity	590,741	618,858	608,975	610,200	616,263	1,079,144	1,086,235	1,134,255	1,147,913	1,203,653
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	1,606	4,675	7,683	10,169	11,292	46,324	39,592	47,564	59,171	84,481
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	5.10	4.44	5.96	7.98	10.37	7.35	6.76	7.54	9.65	14.00
Trade accounts and trade notes receivable	1.70	1.70	1.72	1.47	1.48	7.30	7.47	7.61	7.24	7.10
Inventories	21.13	23.72	20.56	19.51	17.83	16.25	16.34	15.74	15.38	13.07
Total current assets	30.48	32.32	30.65	31.74	32.28	32.87	32.52	32.80	33.96	35.85
Net property, plant, and equipment	34.79	33.91	34.82	34.28	33.62	21.17	21.36	21.21	21.21	21.08
Short-term debt, including current portion of long-term debt	3.23	3.26	2.21	3.54	2.97	5.22	5.38	5.21	5.87	4.58
Total current liabilities	30.21	31.57	29.39	30.07	30.45	28.58	28.88	28.60	28.80	28.83
Long-term debt	20.64	20.32	19.92	23.29	22.13	25.05	24.71	24.30	24.43	23.84
Total liabilities	70.45	71.39	70.09	73.82	73.68	67.60	67.57	67.87	68.13	67.49
Stockholders' equity	29.55	28.61	29.91	26.18	26.32	32.40	32.43	32.13	31.87	32.51

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	338,515	336,527	356,887	333,274	316,416	71,804	69,248	73,461	68,850	73,941
Depreciation, depletion, and amortization of property, plant, and equipment	30,011	30,063	30,313	30,407	30,451	2,265	2,349	2,329	2,320	2,395
All other operating costs and expenses	256,650	257,054	281,625	250,772	241,205	59,492	57,409	60,948	57,614	61,849
Income (loss) from operations	51,854	49,410	44,949	52,095	44,760	10,046	9,491	10,184	8,916	9,696
Interest expense	15,365	15,954	15,525	15,939	15,346	2,906	2,915	2,946	3,247	3,180
All other nonoperating income (expense)	29,909	22,452	38,298	5,466	14,032	12,800	11,539	20,239	12,466	14,710
Income (loss) before income taxes	66,399	55,909	67,722	41,623	43,446	19,940	18,114	27,478	18,135	21,226
Provision for current and deferred domestic income taxes	5,083	7,162	4,408	8,174	8,211	(2,674)	381	3,393	2,670	2,360
Income (loss) after income taxes	61,315	48,748	63,314	33,448	35,235	22,614	17,733	24,085	15,465	18,867
Cash dividends charged to retained earnings this quarter	17,169	17,563	18,317	26,174	16,620	6,645	7,580	5,946	15,056	6,199
Net income retained in business	44,147	31,184	44,997	7,275	18,615	15,969	10,153	18,139	409	12,668
Retained earnings at beginning of quarter	427,261	473,738	498,244	514,011	509,874	50,446	64,090	66,341	80,397	71,339
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(17,067)	(14,048)	(23,693)	(21,991)	(17,788)	(10,704)	(6,075)	(11,371)	(11,066)	(9,238)
Retained earnings at end of quarter	454,340	490,874	519,549	499,295	510,701	55,712	68,168	73,110	69,740	74,769
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	8.87	8.93	8.49	9.12	9.62	3.16	3.39	3.17	3.37	3.24
All other operating costs and expenses	75.82	76.38	78.91	75.24	76.23	82.85	82.90	82.97	83.68	83.65
Income (loss) from operations	15.32	14.68	12.59	15.63	14.15	13.99	13.71	13.86	12.95	13.11
Interest expense	4.54	4.74	4.35	4.78	4.85	4.05	4.21	4.01	4.72	4.30
All other nonoperating income (expense)	8.84	6.67	10.73	1.64	4.43	17.83	16.66	27.55	18.11	19.89
Income (loss) before income taxes	19.61	16.61	18.98	12.49	13.73	27.77	26.16	37.40	26.34	28.71
Provision for current and deferred domestic income taxes	1.50	2.13	1.24	2.45	2.59	(3.72)	0.55	4.62	3.88	3.19
Income (loss) after income taxes	18.11	14.49	17.74	10.04	11.14	31.49	25.61	32.79	22.46	25.52
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	19.51	15.91	18.92	11.75	12.05	26.04	23.00	34.01	22.75	25.53
After income taxes	18.02	13.87	17.69	9.45	9.77	29.53	22.51	29.81	19.40	22.69
Annual rate of profit on total assets:										
Before income taxes	7.25	6.05	7.17	4.41	4.48	10.39	9.29	13.59	8.98	9.92
After income taxes	6.69	5.27	6.70	3.54	3.64	11.79	9.09	11.91	7.66	8.81
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	1.12	1.14	1.20	1.24	1.34	1.09	1.19	1.28	1.29	1.43
Total cash, U.S. Government and other securities, to total current liabilities	0.47	0.49	0.55	0.61	0.71	0.54	0.64	0.69	0.70	0.82
Total stockholders' equity to total debt	1.14	1.19	1.20	1.16	1.13	1.30	1.31	1.31	1.29	1.24

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	117,512	111,031	144,569	155,971	205,532	36,120	40,042	54,823	51,151	75,432
Time deposits in the U.S., including negotiable certificates of deposit	9,483	9,183	11,105	13,270	31,105	4,733	4,858	5,120	5,843	4,889
Total cash on hand and in U.S. banks	126,995	120,214	155,674	169,240	236,637	40,853	44,900	59,943	56,994	80,321
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	132,364	137,523	156,926	168,320	167,371	33,261	38,422	41,342	43,196	46,374
Total cash, U.S. Government and other securities	259,359	257,737	312,600	337,561	404,008	74,114	83,322	101,285	100,190	126,695
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	190,524	188,123	200,448	183,602	183,222	44,673	40,607	46,503	43,579	48,159
Inventories	22,577	24,947	24,245	22,612	20,732	4,425	4,912	3,831	3,906	4,025
All other current assets	147,111	129,095	148,754	144,683	149,586	25,539	26,121	34,779	36,516	43,966
Total current assets	619,571	599,902	686,048	688,457	757,547	148,750	154,963	186,397	184,191	222,845
Property, plant, and equipment	1,458,206	1,489,423	1,506,486	1,524,028	1,525,449	121,931	127,686	128,368	132,679	134,614
Land and mineral rights	20,534	21,405	22,045	22,518	22,744	4,027	3,897	4,383	4,724	4,922
Less: Accumulated depreciation, depletion, and amortization	839,450	859,831	868,667	885,226	883,260	68,807	72,399	73,640	76,390	76,908
Net property, plant, and equipment	639,290	650,997	659,863	661,321	664,932	57,152	59,183	59,112	61,013	62,628
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,405,271	2,446,144	2,433,877	2,427,931	2,452,734	561,519	565,764	563,132	562,604	570,766
Total Assets	3,664,133	3,697,043	3,779,788	3,777,708	3,875,213	767,420	779,910	808,641	807,808	856,239
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	16,975	2,627	2,507	4,621	4,156	988	1,000	318	1,070	1,229
b. Other short-term loans, including commercial paper	11,833	16,083	15,459	20,089	20,218	3,166	3,193	4,665	4,416	4,683
Trade accounts and trade notes payable	108,544	111,926	117,656	104,958	109,874	16,846	16,057	17,333	17,495	19,673
Income taxes accrued, prior and current years, net of payments	7,288	6,310	9,988	11,187	12,911	2,822	1,069	4,525	3,872	4,683
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	8,122	7,541	8,399	6,674	8,389	2,985	3,854	4,625	2,198	1,786
b. Other long-term loans	54,591	49,283	56,118	57,569	52,652	14,358	11,854	13,239	12,205	12,355
All other current liabilities, including excise and sales taxes, and accrued expenses	347,900	332,286	362,643	348,794	357,861	95,224	93,238	101,435	101,661	110,945
Total current liabilities	555,254	526,055	572,770	553,891	566,061	136,389	130,264	146,141	142,916	155,354
Long-term debt, due in more than 1 year:										
a. Loans from banks	176,310	186,298	188,171	203,272	197,840	41,613	45,810	49,179	49,004	53,750
b. Other long-term loans	925,804	918,328	919,924	932,388	996,537	172,733	175,283	174,883	178,938	195,437
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	645,483	660,901	666,971	671,687	672,490	110,355	113,500	115,253	118,030	119,153
Total liabilities	2,302,851	2,291,582	2,347,837	2,361,237	2,432,928	461,090	464,856	485,456	488,889	523,693
Capital stock and other capital (less treasury stock)	906,942	914,587	912,403	917,176	931,585	250,618	246,886	250,075	249,179	257,776
Retained earnings	454,340	490,874	519,549	499,295	510,701	55,712	68,168	73,110	69,740	74,769
Stockholders' equity	1,361,282	1,405,462	1,431,952	1,416,471	1,442,285	306,330	315,054	323,185	318,919	332,545
Total Liabilities and Stockholders' Equity	3,664,133	3,697,043	3,779,788	3,777,708	3,875,213	767,420	779,910	808,641	807,808	856,239
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	64,317	73,848	113,278	134,566	191,487	12,361	24,698	40,257	41,274	67,491
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	7.08	6.97	8.27	8.94	10.43	9.66	10.68	12.53	12.40	14.80
Trade accounts and trade notes receivable	5.20	5.09	5.30	4.86	4.73	5.82	5.21	5.75	5.39	5.62
Inventories	0.62	0.67	0.64	0.60	0.53	0.58	0.63	0.47	0.48	0.47
Total current assets	16.91	16.23	18.15	18.22	19.55	19.38	19.87	23.05	22.80	26.03
Net property, plant, and equipment	17.45	17.61	17.46	17.51	17.16	7.45	7.59	7.31	7.55	7.31
Short-term debt, including current portion of long-term debt	2.50	2.04	2.18	2.35	2.20	2.80	2.55	2.83	2.46	2.34
Total current liabilities	15.15	14.23	15.15	14.66	14.61	17.77	16.70	18.07	17.69	18.14
Long-term debt	30.08	29.88	29.32	30.06	30.82	27.93	28.35	27.71	28.22	29.10
Total liabilities	62.85	61.98	62.12	62.50	62.78	60.08	59.60	60.03	60.52	61.16
Stockholders' equity	37.15	38.02	37.88	37.50	37.22	39.92	40.40	39.97	39.48	38.84

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	7,386	7,376	7,756	6,767	4,256	38,659	37,136	41,382	38,011	27,751
Depreciation, depletion, and amortization of property, plant, and equipment	522	432	447	436	412	2,238	2,163	2,185	2,120	2,174
All other operating costs and expenses	6,390	6,744	6,907	5,982	4,140	30,415	30,278	34,814	30,757	22,880
Income (loss) from operations	474	200	402	349	(295)	6,006	4,695	4,382	5,134	2,698
Interest expense	514	462	433	430	413	2,163	2,957	2,561	2,589	2,581
All other nonoperating income (expense)	351	(469)	150	(2,623)	(485)	13,392	2,314	1,950	(2,526)	(4,724)
Income (loss) before income taxes	312	(731)	119	(2,704)	(1,193)	17,235	4,053	3,771	20	(4,607)
Provision for current and deferred domestic income taxes	82	(189)	(19)	41	(40)	701	713	680	982	52
Income (loss) after income taxes	230	(542)	138	(2,745)	(1,152)	16,533	3,340	3,091	(962)	(4,659)
Cash dividends charged to retained earnings this quarter	461	324	678	195	128	1,745	871	1,637	360	208
Net income retained in business	(231)	(865)	(540)	(2,940)	(1,280)	14,788	2,470	1,454	(1,323)	(4,867)
Retained earnings at beginning of quarter	(2,444)	(3,589)	(3,869)	(6,248)	(6,175)	56,530	70,554	76,572	74,857	73,389
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(333)	(210)	11	(163)	(8)	(304)	864	(177)	(167)	(51)
Retained earnings at end of quarter	(3,008)	(4,665)	(4,398)	(9,351)	(7,463)	71,015	73,888	77,849	73,367	68,472
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	7.06	5.86	5.76	6.45	9.67	5.79	5.82	5.28	5.58	7.83
All other operating costs and expenses	86.52	91.43	89.05	88.40	97.26	78.68	81.53	84.13	80.92	82.45
Income (loss) from operations	6.42	2.71	5.18	5.15	(6.93)	15.54	12.64	10.59	13.51	9.72
Interest expense	6.96	6.27	5.58	6.35	9.70	5.59	7.96	6.19	6.81	9.30
All other nonoperating income (expense)	4.76	(6.36)	1.94	(38.76)	(11.39)	34.64	6.23	4.71	(6.64)	(17.02)
Income (loss) before income taxes	4.22	(9.91)	1.54	(39.95)	(28.02)	44.58	10.91	9.11	0.05	(16.60)
Provision for current and deferred domestic income taxes	1.11	(2.56)	(0.24)	0.60	(0.95)	1.81	1.92	1.64	2.58	0.19
Income (loss) after income taxes	3.11	(7.34)	1.78	(40.56)	(27.07)	42.77	8.99	7.47	(2.53)	(16.79)
OPERATING RATIOS (see explanatory notes)	(percent)					(percent)				
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.93	(14.64)	2.55	(66.85)	(35.72)	42.48	10.17	9.50	0.05	(12.25)
After income taxes	4.37	(10.85)	2.95	(67.85)	(34.51)	40.75	8.38	7.79	(2.48)	(12.38)
Annual rate of profit on total assets:										
Before income taxes	1.87	(4.36)	0.72	(17.85)	(8.03)	15.24	3.66	3.36	0.02	(4.00)
After income taxes	1.38	(3.23)	0.83	(18.12)	(7.76)	14.62	3.02	2.75	(0.85)	(4.05)
BALANCE SHEET RATIOS (based on succeeding table)										
Total current assets to total current liabilities	1.05	1.03	0.99	1.08	0.97	0.92	1.15	1.07	1.08	1.36
Total cash, U.S. Government and other securities, to total current liabilities	0.29	0.23	0.24	0.26	0.28	0.20	0.24	0.24	0.39	0.65
Total stockholders' equity to total debt	0.98	0.90	0.84	0.74	0.62	0.93	0.94	0.93	0.86	0.78

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	2,280	1,981	2,164	2,175	2,581	10,177	10,645	10,856	12,154	18,437
Time deposits in the U.S., including negotiable certificates of deposit	114	114	246	90	23	670	592	1,399	1,120	18,191
Total cash on hand and in U.S. banks	2,394	2,094	2,410	2,265	2,604	10,847	11,237	12,255	13,274	36,628
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	330	245	295	206	142	2,418	1,098	1,452	9,435	839
Total cash, U.S. Government and other securities	2,723	2,340	2,705	2,471	2,746	13,265	12,335	13,707	22,709	37,467
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,004	3,151	3,247	2,794	2,369	31,948	32,136	34,970	30,804	29,978
Inventories	2,202	2,343	2,354	2,480	1,935	4,775	5,191	5,734	3,745	4,093
All other current assets	2,053	2,649	2,790	2,511	2,449	11,000	9,246	6,834	6,606	7,409
Total current assets	9,982	10,483	11,096	10,255	9,499	60,988	58,908	61,244	63,863	78,947
Property, plant, and equipment	17,156	17,780	18,312	15,692	15,031	84,008	85,282	83,532	83,686	84,911
Land and mineral rights	295	301	604	606	577	2,303	2,258	1,822	1,858	1,848
Less: Accumulated depreciation, depletion, and amortization	7,893	8,428	8,757	7,368	7,213	44,753	45,947	44,247	44,247	45,479
Net property, plant, and equipment	9,559	9,652	10,159	8,930	8,395	41,558	41,592	41,107	41,298	41,280
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	46,975	46,903	45,037	41,392	41,518	349,700	342,404	347,142	347,013	340,389
Total Assets	66,516	67,039	66,292	60,577	59,412	452,246	442,904	449,494	452,174	460,615
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	349	564	773	920	753	15,036	37	6	283	70
b. Other short-term loans, including commercial paper	35	17	19	10	9	4,030	5,356	7,236	8,910	6,739
Trade accounts and trade notes payable	2,354	3,215	2,672	2,277	1,952	7,168	7,914	8,526	7,334	7,954
Income taxes accrued, prior and current years, net of payments	226	211	184	92	18	300	376	305	412	910
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	377	98	484	227	194	1,913	812	929	1,490	2,167
b. Other long-term loans	82	102	69	79	40	4,072	4,054	3,913	5,037	6,285
All other current liabilities, including excise and sales taxes, and accrued expenses	6,041	5,986	6,978	5,910	6,780	33,485	32,480	36,251	35,498	33,755
Total current liabilities	9,463	10,193	11,179	9,514	9,747	66,004	51,029	57,166	58,965	57,880
Long-term debt, due in more than 1 year:										
a. Loans from banks	10,619	11,023	10,703	10,485	10,277	45,963	47,871	47,914	54,102	52,728
b. Other long-term loans	10,083	10,344	10,140	10,226	10,250	103,498	111,363	110,436	109,948	126,101
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,312	15,509	15,538	14,172	15,782	74,483	73,271	75,219	73,697	73,413
Total liabilities	45,478	47,069	47,561	44,397	46,057	289,948	283,534	290,734	296,712	310,123
Capital stock and other capital (less treasury stock)	24,047	24,634	23,129	25,531	20,818	91,284	85,482	80,910	82,095	82,021
Retained earnings	(3,008)	(4,665)	(4,398)	(9,351)	(7,463)	71,015	73,888	77,849	73,367	68,472
Stockholders' equity	21,038	19,969	18,731	16,180	13,355	162,298	159,370	158,759	155,462	150,493
Total Liabilities and Stockholders' Equity	66,516	67,039	66,292	60,577	59,412	452,246	442,904	449,494	452,174	460,615
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	519	290	(83)	741	(248)	(5,016)	7,878	4,079	4,898	21,067
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	4.09	3.49	4.08	4.08	4.62	2.93	2.78	3.05	5.02	8.13
Trade accounts and trade notes receivable	4.52	4.70	4.90	4.61	3.99	7.06	7.26	7.78	6.81	6.51
Inventories	3.31	3.50	3.55	4.09	3.26	1.06	1.17	1.28	0.83	0.89
Total current assets	15.01	15.64	16.74	16.93	15.99	13.49	13.30	13.63	14.12	17.14
Net property, plant, and equipment	14.37	14.40	15.33	14.74	14.13	9.19	9.39	9.15	9.13	8.96
Short-term debt, including current portion of long-term debt	1.27	1.17	2.03	2.04	1.68	5.54	2.32	2.69	3.48	3.31
Total current liabilities	14.23	15.20	16.86	15.71	16.41	14.59	11.52	12.72	13.04	12.57
Long-term debt	31.12	31.87	31.44	34.19	34.55	33.05	35.95	35.23	36.28	38.82
Total liabilities	68.37	70.21	71.75	73.29	77.52	64.11	64.02	64.68	65.62	67.33
Stockholders' equity	31.63	29.79	28.25	26.71	22.48	35.89	35.98	35.32	34.38	32.67

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	159,058	160,759	165,450	155,365	149,083	61,609	62,007	68,838	64,281	61,385
Depreciation, depletion, and amortization of property, plant, and equipment	22,889	22,836	23,028	23,026	22,871	2,098	2,283	2,324	2,504	2,600
All other operating costs and expenses	109,710	111,262	119,187	105,773	102,640	50,642	51,361	59,769	50,646	49,696
Income (loss) from operations	26,459	26,661	23,235	26,566	23,572	8,868	8,363	6,745	11,131	9,089
Interest expense	8,465	8,366	8,430	8,268	7,767	1,318	1,253	1,155	1,406	1,406
All other nonoperating income (expense)	(6,347)	(217)	1,015	(3,095)	580	9,713	9,285	14,944	1,244	3,951
Income (loss) before income taxes	11,648	18,078	15,820	15,203	16,385	17,264	16,396	20,535	10,970	11,634
Provision for current and deferred domestic income taxes	3,739	4,093	669	3,112	4,291	3,235	2,164	(314)	1,370	1,548
Income (loss) after income taxes	7,909	13,985	15,151	12,091	12,094	14,029	14,232	20,849	9,600	10,086
Cash dividends charged to retained earnings this quarter	7,832	8,338	8,680	8,859	8,727	485	451	1,376	1,703	1,359
Net income retained in business	77	5,647	6,471	3,232	3,367	13,544	13,780	19,473	7,897	8,727
Retained earnings at beginning of quarter	139,933	138,698	145,730	144,513	153,159	182,795	203,986	213,471	220,493	218,161
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(591)	(2,460)	(4,818)	83	(423)	(5,136)	(6,167)	(7,339)	(10,678)	(8,069)
Retained earnings at end of quarter	139,419	141,884	147,383	147,827	156,103	191,203	211,599	225,605	217,712	218,820
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	14.39	14.21	13.92	14.82	15.34	3.41	3.68	3.38	3.90	4.24
All other operating costs and expenses	68.97	69.21	72.04	68.08	68.85	82.20	82.83	86.82	78.79	80.96
Income (loss) from operations	16.64	16.58	14.04	17.10	15.81	14.39	13.49	9.80	17.32	14.81
Interest expense	5.32	5.20	5.10	5.32	5.21	2.14	2.02	1.68	2.19	2.29
All other nonoperating income (expense)	(3.99)	(0.14)	0.61	(1.99)	0.39	15.77	14.97	21.71	1.94	6.44
Income (loss) before income taxes	7.32	11.25	9.56	9.79	10.99	28.02	26.44	29.83	17.07	18.95
Provision for current and deferred domestic income taxes	2.35	2.55	0.40	2.00	2.88	5.25	3.49	(0.46)	2.13	2.52
Income (loss) after income taxes	4.97	8.70	9.16	7.78	8.11	22.77	22.95	30.29	14.93	16.43
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	9.29	14.31	12.34	12.20	12.83	18.66	16.17	19.62	10.27	10.69
After income taxes	6.31	11.07	11.82	9.70	9.47	15.16	14.04	19.92	8.98	9.27
Annual rate of profit on total assets:										
Before income taxes	2.73	4.21	3.64	3.52	3.74	10.28	9.49	11.44	6.01	6.24
After income taxes	1.85	3.26	3.49	2.80	2.76	8.35	8.24	11.62	5.26	5.41
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.84	0.84	0.86	0.89	0.95	1.60	1.55	1.65	1.77	1.78
Total cash, U.S. Government and other securities, to total current liabilities	0.19	0.20	0.24	0.27	0.38	0.90	0.89	0.95	1.12	1.12
Total stockholders' equity to total debt	0.75	0.77	0.78	0.74	0.74	3.86	4.34	4.67	4.15	4.02

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	26,421	27,647	37,858	40,538	62,174	42,515	30,716	38,867	49,952	46,908
Time deposits in the U.S., including negotiable certificates of deposit	730	1,228	1,290	1,417	2,991	3,236	2,391	3,050	4,800	5,012
Total cash on hand and in U.S. banks	27,151	28,876	39,149	41,956	65,165	45,751	33,107	41,918	54,752	51,919
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	11,275	10,135	11,508	11,512	11,073	85,080	87,623	102,329	103,971	108,944
Total cash, U.S. Government and other securities	38,426	39,011	50,657	53,467	76,238	130,831	120,730	144,247	158,724	160,863
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	77,476	78,901	78,483	72,071	68,781	33,423	33,328	37,247	34,356	33,934
Inventories	7,902	8,468	8,208	8,701	7,655	3,274	4,033	4,119	3,780	3,024
All other current assets	42,909	40,504	40,549	44,510	37,610	65,610	50,574	63,802	54,540	58,152
Total current assets	166,713	166,884	177,897	178,749	190,284	233,138	208,665	249,414	251,400	255,973
Property, plant, and equipment	1,113,192	1,129,181	1,140,004	1,146,178	1,136,079	121,918	129,494	136,269	145,793	154,814
Land and mineral rights	6,376	6,468	6,646	6,656	6,613	7,533	8,482	8,590	8,674	8,783
Less: Accumulated depreciation, depletion, and amortization	676,581	688,525	695,725	706,324	699,060	41,417	44,532	46,299	50,897	54,600
Net property, plant, and equipment	442,987	447,125	450,925	446,511	443,632	88,035	93,444	98,560	103,570	108,997
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,096,322	1,102,387	1,108,698	1,101,222	1,118,878	350,756	388,686	369,869	375,699	381,184
Total Assets	1,706,021	1,716,396	1,737,519	1,726,481	1,752,793	671,929	690,795	717,843	730,669	746,154
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	35	194	127	123	142	567	831	1,283	2,226	1,961
b. Other short-term loans, including commercial paper	4,499	3,729	3,284	6,438	8,460	103	3,789	256	314	327
Trade accounts and trade notes payable	70,303	71,955	75,434	66,542	69,187	11,874	12,785	13,691	11,309	11,108
Income taxes accrued, prior and current years, net of payments	2,769	3,797	2,748	4,573	6,549	1,171	857	2,227	2,238	751
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	2,491	2,518	1,620	1,507	2,244	356	259	740	1,251	1,998
b. Other long-term loans	32,379	29,315	34,682	37,152	30,782	3,699	3,959	4,215	3,096	3,191
All other current liabilities, including excise and sales taxes, and accrued expenses	85,313	88,077	89,059	84,298	82,102	127,837	112,505	128,919	121,428	124,279
Total current liabilities	197,789	199,585	206,954	200,633	199,465	145,609	134,983	151,331	141,862	143,614
Long-term debt, due in more than 1 year:										
a. Loans from banks	53,763	51,111	54,157	56,194	48,789	24,351	30,483	26,219	33,488	32,295
b. Other long-term loans	572,656	567,161	567,560	570,625	596,408	66,834	54,176	56,905	62,651	68,342
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	380,323	393,049	396,172	400,507	397,373	65,010	65,573	64,788	65,280	66,769
Total liabilities	1,204,531	1,210,906	1,224,843	1,227,958	1,242,035	301,804	285,215	299,242	303,281	311,021
Capital stock and other capital (less treasury stock)	362,072	363,605	365,293	350,695	354,656	178,921	193,981	192,996	209,675	216,314
Retained earnings	139,419	141,884	147,383	147,827	156,103	191,203	211,599	225,605	217,712	218,820
Stockholders' equity	501,491	505,489	512,676	498,523	510,758	370,125	405,580	418,601	427,388	435,134
Total Liabilities and Stockholders' Equity	1,706,021	1,716,396	1,737,519	1,726,481	1,752,793	671,929	690,795	717,843	730,669	746,154
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(31,076)	(32,701)	(29,057)	(21,884)	(9,182)	87,529	73,682	98,083	109,537	112,359
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	2.25	2.27	2.92	3.10	4.35	19.47	17.48	20.09	21.72	21.56
Trade accounts and trade notes receivable	4.54	4.60	4.52	4.17	3.92	4.97	4.82	5.19	4.70	4.55
Inventories	0.46	0.49	0.47	0.50	0.44	0.49	0.58	0.57	0.52	0.41
Total current assets	9.77	9.72	10.24	10.35	10.86	34.70	30.21	34.74	34.41	34.31
Net property, plant, and equipment	25.97	26.05	25.95	25.86	25.31	13.10	13.53	13.73	14.17	14.61
Short-term debt, including current portion of long-term debt	2.31	2.08	2.29	2.62	2.37	0.70	1.28	0.90	0.94	1.00
Total current liabilities	11.59	11.63	11.91	11.62	11.38	21.67	19.54	21.08	19.42	19.25
Long-term debt	36.72	36.02	35.78	36.31	36.81	13.57	12.26	11.58	13.16	13.49
Total liabilities	70.60	70.55	70.49	71.12	70.86	44.92	41.29	41.69	41.51	41.68
Stockholders' equity	29.40	29.45	29.51	28.88	29.14	55.08	58.71	58.31	58.49	58.32

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	154,647	152,676	167,308	155,688	157,561	61,374	60,867	67,126	63,768	64,684
Depreciation, depletion, and amortization of property, plant, and equipment	4,739	4,581	5,043	5,184	5,639	2,205	1,964	2,289	2,552	2,678
All other operating costs and expenses	145,298	143,296	161,839	155,275	151,058	56,675	55,637	63,220	61,228	61,067
Income (loss) from operations	4,610	4,798	426	(4,771)	863	2,494	3,267	1,617	(12)	938
Interest expense	5,105	4,812	4,853	5,111	5,185	2,429	2,373	2,321	2,542	2,552
All other nonoperating income (expense)	6,791	1,602	12,702	2,454	4,049	3,973	943	6,414	771	4,153
Income (loss) before income taxes	6,296	1,587	8,275	(7,429)	(273)	4,039	1,836	5,711	(1,783)	2,539
Provision for current and deferred domestic income taxes	2,266	1,474	2,555	902	1,685	893	799	1,066	381	1,200
Income (loss) after income taxes	4,031	113	5,720	(8,331)	(1,958)	3,146	1,037	4,645	(2,165)	1,339
Cash dividends charged to retained earnings this quarter	4,291	4,103	5,153	3,884	3,507	2,389	2,428	3,309	2,429	2,251
Net income retained in business	(261)	(3,990)	567	(12,215)	(5,465)	756	(1,391)	1,337	(4,594)	(912)
Retained earnings at beginning of quarter	94,480	103,530	89,915	92,037	65,794	189,110	188,385	187,604	191,135	181,266
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,560)	800	(1,184)	(1,738)	1,192	(935)	573	(49)	(209)	142
Retained earnings at end of quarter	92,659	100,340	89,298	78,084	61,520	188,931	187,567	188,892	186,332	180,497
	(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	3.00	3.01	3.33	3.58	3.59	3.23	3.41	4.00	4.14
All other operating costs and expenses	93.95	93.86	96.73	99.73	95.87	92.34	91.41	94.18	96.02	94.41
Income (loss) from operations	2.98	3.14	0.25	(3.06)	0.55	4.06	5.37	2.41	(0.02)	1.45
Interest expense	3.30	3.15	2.90	3.28	3.29	3.96	3.90	3.46	3.99	3.95
All other nonoperating income (expense)	4.39	1.05	7.59	1.58	2.57	6.47	1.55	9.56	1.21	6.42
Income (loss) before income taxes	4.07	1.04	4.95	(4.77)	(0.17)	6.58	3.02	8.51	(2.80)	3.93
Provision for current and deferred domestic income taxes	1.47	0.97	1.53	0.58	1.07	1.46	1.31	1.59	0.60	1.85
Income (loss) after income taxes	2.61	0.07	3.42	(5.35)	(1.24)	5.13	1.70	6.92	(3.39)	2.07
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	5.17	1.20	5.77	(5.25)	(0.19)	7.78	3.00	8.11	(2.61)	3.54
After income taxes	3.31	0.09	3.99	(5.89)	(1.35)	6.06	1.69	6.60	(3.16)	1.87
Annual rate of profit on total assets:										
Before income taxes	2.05	0.50	2.42	(2.16)	(0.08)	2.78	1.19	3.38	(1.06)	1.46
After income taxes	1.31	0.04	1.68	(2.42)	(0.56)	2.16	0.67	2.75	(1.29)	0.77
	BALANCE SHEET RATIOS (based on succeeding table)									
Total current assets to total current liabilities	1.33	1.18	1.19	1.23	1.28	1.31	1.00	1.02	1.04	1.06
Total cash, U.S. Government and other securities, to total current liabilities	0.60	0.45	0.46	0.50	0.58	0.65	0.32	0.32	0.37	0.40
Total stockholders' equity to total debt	1.46	1.64	1.70	1.61	1.58	1.11	1.35	1.51	1.46	1.47

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	94,452	71,169	82,238	92,590	118,564	45,997	22,736	27,012	30,838	35,575
Time deposits in the U.S., including negotiable certificates of deposit	27,731	6,654	5,159	10,184	10,717	23,134	1,859	1,209	4,894	6,385
Total cash on hand and in U.S. banks	122,183	77,823	87,397	102,774	129,281	69,131	24,595	28,221	35,732	41,960
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	55,688	54,092	59,048	55,398	58,946	14,754	15,567	14,432	15,922	15,073
Total cash, U.S. Government and other securities	177,871	131,915	146,445	158,172	188,227	83,885	40,161	42,653	51,654	57,033
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	122,971	120,249	131,826	127,761	122,330	44,701	43,221	46,981	44,746	44,754
Inventories	11,258	11,678	12,772	11,330	13,347	3,248	3,272	3,139	3,011	3,268
All other current assets	81,039	79,585	85,417	93,901	93,515	36,791	38,743	42,739	43,995	45,344
Total current assets	393,139	343,427	376,460	391,164	417,418	168,624	125,397	135,512	143,406	150,398
Property, plant, and equipment	138,465	140,520	151,972	155,676	162,850	59,155	60,160	69,228	69,013	72,156
Land and mineral rights	1,830	1,903	2,167	2,344	2,420	663	678	997	978	1,027
Less: Accumulated depreciation, depletion, and amortization	80,560	82,178	89,323	90,957	94,434	37,047	38,123	43,077	43,096	44,961
Net property, plant, and equipment	59,734	60,245	64,817	67,063	70,836	22,771	22,715	27,148	26,896	28,221
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	777,972	869,935	923,892	918,337	920,080	390,534	470,859	513,248	503,283	517,112
Total Assets	1,230,846	1,273,607	1,365,168	1,376,564	1,408,333	581,929	618,971	675,909	673,584	695,731
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	3,956	4,633	5,170	6,420	6,844	1,746	2,447	2,713	3,547	4,144
b. Other short-term loans, including commercial paper	13,272	6,447	6,485	5,521	6,129	9,587	3,613	3,840	2,139	2,620
Trade accounts and trade notes payable	71,065	70,019	79,331	73,531	74,640	22,050	22,486	23,118	23,283	22,633
Income taxes accrued, prior and current years, net of payments	2,216	2,523	2,517	2,223	2,564	270	464	815	624	464
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	6,143	4,968	6,698	8,425	10,517	2,046	1,219	1,291	2,405	1,963
b. Other long-term loans	13,997	15,314	15,279	18,465	18,873	9,901	11,324	10,972	13,494	13,729
All other current liabilities, including excise and sales taxes, and accrued expenses	185,823	186,148	201,494	204,460	206,188	82,725	83,354	90,733	92,824	96,097
Total current liabilities	296,472	290,053	316,975	319,045	325,755	128,325	124,907	133,483	138,317	141,650
Long-term debt, due in more than 1 year:										
a. Loans from banks	119,961	120,938	128,629	135,876	134,701	58,808	59,491	63,492	62,906	62,894
b. Other long-term loans	175,355	171,710	174,145	176,088	188,583	105,275	103,396	104,766	103,054	109,557
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	151,854	160,285	172,113	180,083	180,825	81,991	86,127	92,600	95,490	94,764
Total liabilities	743,642	742,987	791,862	811,091	829,866	374,399	373,921	394,342	399,767	408,864
Capital stock and other capital (less treasury stock)	394,544	430,281	484,009	487,389	516,947	18,599	57,484	92,675	87,485	106,370
Retained earnings	92,659	100,340	89,298	78,084	61,520	188,931	187,567	188,892	186,332	180,497
Stockholders' equity	487,203	530,621	573,306	565,473	578,467	207,530	245,051	281,567	273,817	286,867
Total Liabilities and Stockholders' Equity	1,230,846	1,273,607	1,365,168	1,376,564	1,408,333	581,929	618,971	675,909	673,584	695,731
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	96,667	53,374	59,485	72,119	91,662	40,299	490	2,029	5,088	8,748
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	14.45	10.36	10.73	11.49	13.37	14.41	6.49	6.31	7.67	8.20
Trade accounts and trade notes receivable	9.99	9.44	9.66	9.28	8.69	7.68	6.98	6.95	6.64	6.43
Inventories	0.91	0.92	0.94	0.82	0.95	0.56	0.53	0.46	0.45	0.47
Total current assets	31.94	26.96	27.58	28.42	29.64	28.98	20.26	20.05	21.29	21.62
Net property, plant, and equipment	4.85	4.73	4.75	4.87	5.03	3.91	3.67	4.02	3.99	4.06
Short-term debt, including current portion of long-term debt	3.04	2.46	2.46	2.82	3.01	4.00	3.01	2.78	3.20	3.23
Total current liabilities	24.09	22.77	23.22	23.18	23.13	22.05	20.18	19.75	20.53	20.36
Long-term debt	23.99	22.98	22.18	22.66	22.96	28.20	26.32	24.89	24.64	24.79
Total liabilities	60.42	58.34	58.00	58.92	58.93	64.34	60.41	58.34	59.35	58.77
Stockholders' equity	39.58	41.66	42.00	41.08	41.07	35.66	39.59	41.66	40.65	41.23

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)					(million dollars)				
Net sales, receipts, and operating revenues	23,038	23,918	26,539	26,003	26,175	16,543	17,541	18,016	15,959	16,995
Depreciation, depletion, and amortization of property, plant, and equipment	558	562	575	650	730	645	658	658	536	650
All other operating costs and expenses	21,420	21,711	25,037	24,991	24,734	20,405	20,195	22,361	20,746	20,115
Income (loss) from operations	1,060	1,645	927	362	711	(4,508)	(3,312)	(5,003)	(5,324)	(3,771)
Interest expense	497	477	459	492	519	679	545	597	589	609
All other nonoperating income (expense)	78	240	1,139	432	194	1,530	553	1,477	1,203	(653)
Income (loss) before income taxes	640	1,408	1,607	302	385	(3,657)	(3,304)	(4,123)	(4,710)	(5,033)
Provision for current and deferred domestic income taxes	259	89	510	(82)	81	309	309	219	146	63
Income (loss) after income taxes	382	1,319	1,098	384	304	(3,966)	(3,613)	(4,342)	(4,855)	(5,096)
Cash dividends charged to retained earnings this quarter	115	136	629	128	172	27	39	36	75	85
Net income retained in business	267	1,183	469	256	132	(3,992)	(3,652)	(4,378)	(4,931)	(5,182)
Retained earnings at beginning of quarter	8,814	8,795	10,321	7,459	7,883	(119,377)	(111,719)	(125,696)	(120,362)	(128,792)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	13	(148)	15	(446)	208	(55)	(18)	(116)	(288)	388
Retained earnings at end of quarter	9,094	9,830	10,804	7,269	8,223	(123,424)	(115,390)	(130,190)	(125,581)	(133,586)
	(percent of net sales)					(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.42	2.35	2.17	2.50	2.79	3.90	3.75	3.65	3.36	3.83
All other operating costs and expenses	92.98	90.77	94.34	96.11	94.50	123.35	115.13	124.12	130.00	118.36
Income (loss) from operations	4.60	6.88	3.49	1.39	2.72	(27.25)	(18.88)	(27.77)	(33.36)	(22.19)
Interest expense	2.16	2.00	1.73	1.89	1.98	4.11	3.11	3.31	3.69	3.59
All other nonoperating income (expense)	0.34	1.00	4.29	1.66	0.74	9.25	3.15	8.20	7.54	(3.84)
Income (loss) before income taxes	2.78	5.89	6.06	1.16	1.47	(22.11)	(18.84)	(22.88)	(29.51)	(29.62)
Provision for current and deferred domestic income taxes	1.12	0.37	1.92	(0.32)	0.31	1.86	1.76	1.22	0.91	0.37
Income (loss) after income taxes	1.66	5.52	4.14	1.48	1.16	(23.97)	(20.60)	(24.10)	(30.42)	(29.99)
	(percent)					(percent)				
OPERATING RATIOS (see explanatory notes)										
Annual rate of profit on stockholders' equity at end of period:										
Before income taxes	4.12	8.38	8.73	1.61	2.17	(13.93)	(12.83)	(16.20)	(17.56)	(17.13)
After income taxes	2.45	7.85	5.96	2.05	1.71	(15.10)	(14.03)	(17.06)	(18.10)	(17.35)
Annual rate of profit on total assets:										
Before income taxes	1.69	3.59	3.76	0.68	0.87	(8.15)	(7.40)	(9.00)	(9.94)	(9.79)
After income taxes	1.01	3.36	2.57	0.86	0.69	(8.84)	(8.10)	(9.48)	(10.25)	(9.92)
	(based on succeeding table)					(based on succeeding table)				
BALANCE SHEET RATIOS										
Total current assets to total current liabilities	0.82	0.83	0.91	0.97	0.95	3.27	2.93	2.80	3.01	3.37
Total cash, U.S. Government and other securities, to total current liabilities	0.21	0.24	0.30	0.36	0.36	2.39	2.06	1.94	2.02	2.46
Total stockholders' equity to total debt	1.88	2.04	2.25	2.08	1.90	3.32	3.32	3.12	3.29	3.30

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS	(million dollars)					(million dollars)				
Cash and demand deposits in the U.S.	6,985	7,350	11,122	14,467	14,509	25,481	25,496	25,186	28,070	41,134
Time deposits in the U.S., including negotiable certificates of deposit	741	1,209	493	483	817	1,977	1,300	934	2,799	1,667
Total cash on hand and in U.S. banks	7,726	8,559	11,615	14,949	15,326	27,459	26,797	26,120	30,869	42,801
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	1,678	1,887	3,436	3,410	4,185	33,282	30,199	32,926	29,097	33,265
Total cash, U.S. Government and other securities	9,404	10,447	15,050	18,360	19,511	60,741	56,996	59,046	59,966	76,066
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	16,036	15,490	16,855	16,858	16,386	11,644	12,612	13,865	12,717	12,553
Inventories	1,188	972	1,777	1,570	1,741	3,347	3,746	3,686	3,827	4,383
All other current assets	10,175	10,019	11,398	12,769	13,682	7,560	7,763	8,945	13,036	11,162
Total current assets	36,804	36,928	45,080	49,558	51,321	83,293	81,117	85,542	89,546	104,164
Property, plant, and equipment	12,491	13,063	13,798	14,503	15,024	22,064	22,130	22,383	23,177	24,449
Land and mineral rights	81	57	70	70	69	260	259	244	682	684
Less: Accumulated depreciation, depletion, and amortization	7,430	7,775	8,105	8,512	8,753	9,594	9,733	10,355	10,221	10,612
Net property, plant, and equipment	5,142	5,345	5,763	6,060	6,340	12,730	12,657	12,271	13,638	14,521
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	109,698	114,560	120,041	122,692	119,697	83,468	84,723	85,360	86,295	86,872
Total Assets	151,643	156,833	170,884	178,310	177,359	179,490	178,496	183,173	189,479	205,557
LIABILITIES AND STOCKHOLDERS' EQUITY										
Short-term debt, original maturity of 1 year or less:										
a. Loans from banks	347	376	526	628	661	67	85	113	253	261
b. Other short-term loans, including commercial paper	2,176	1,991	1,882	2,291	1,692	148	68	336	159	599
Trade accounts and trade notes payable	6,851	6,314	8,128	8,545	10,278	4,823	5,584	6,052	5,073	4,994
Income taxes accrued, prior and current years, net of payments	137	276	297	107	626	380	367	252	314	308
Current portion of long-term debt, due in 1 year or less:										
a. Loans from banks	335	349	559	822	739	747	656	926	1,283	831
b. Other long-term loans	951	1,006	304	291	313	1,236	1,618	806	1,017	1,162
All other current liabilities, including excise and sales taxes, and accrued expenses	33,901	34,079	38,051	38,652	39,586	18,062	19,275	22,024	21,645	22,750
Total current liabilities	44,698	44,391	49,747	51,336	53,894	25,464	27,654	30,509	29,743	30,904
Long-term debt, due in more than 1 year:										
a. Loans from banks	18,376	18,416	18,593	20,275	22,536	12,967	13,775	14,214	15,292	16,944
b. Other long-term loans	11,008	10,848	10,817	11,708	11,536	16,491	14,844	16,196	14,580	15,803
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,316	15,950	18,043	20,053	18,225	19,533	19,206	20,440	22,583	24,402
Total liabilities	89,397	89,605	97,200	103,372	106,191	74,455	75,478	81,358	82,198	88,054
Capital stock and other capital (less treasury stock)	53,152	57,398	62,880	67,669	62,945	228,460	218,408	232,006	232,861	251,089
Retained earnings	9,094	9,830	10,804	7,269	8,223	(123,424)	(115,390)	(130,190)	(125,581)	(133,586)
Stockholders' equity	62,246	67,228	73,684	74,938	71,168	105,035	103,018	101,816	107,281	117,504
Total Liabilities and Stockholders' Equity	151,643	156,833	170,884	178,310	177,359	179,490	178,496	183,173	189,479	205,557
NET WORKING CAPITAL										
Excess of total current assets over total current liabilities	(7,894)	(7,463)	(4,666)	(1,778)	(2,572)	57,829	53,463	55,033	59,802	73,259
SELECTED BALANCE SHEET RATIOS	(percent of total assets)					(percent of total assets)				
Total cash, U.S. Government and other securities	6.20	6.66	8.81	10.30	11.00	33.84	31.93	32.24	31.65	37.00
Trade accounts and trade notes receivable	10.57	9.88	9.86	9.45	9.24	6.49	7.07	7.57	6.71	6.11
Inventories	0.78	0.62	1.04	0.88	0.98	1.86	2.10	2.01	2.02	2.13
Total current assets	24.27	23.55	26.38	27.79	28.94	46.41	45.44	46.70	47.26	50.67
Net property, plant, and equipment	3.39	3.41	3.37	3.40	3.57	7.09	7.09	6.70	7.20	7.06
Short-term debt, including current portion of long-term debt	2.51	2.37	1.91	2.26	1.92	1.22	1.36	1.19	1.43	1.39
Total current liabilities	29.48	28.30	29.11	28.79	30.39	14.19	15.49	16.66	15.70	15.03
Long-term debt	19.38	18.66	17.21	17.94	19.21	16.41	16.03	16.60	15.77	15.93
Total liabilities	58.95	57.13	56.88	57.97	59.87	41.48	42.29	44.42	43.38	42.84
Stockholders' equity	41.05	42.87	43.12	42.03	40.13	58.52	57.71	55.58	56.62	57.16

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
	(million dollars)				
Net sales, receipts, and operating revenues	53,692	50,350	55,628	49,958	49,708
Depreciation, depletion, and amortization of property, plant, and equipment	1,331	1,398	1,522	1,446	1,582
All other operating costs and expenses	46,797	45,753	51,221	48,310	45,142
Income (loss) from operations	5,564	3,199	2,885	203	2,985
Interest expense	1,500	1,417	1,477	1,488	1,504
All other nonoperating income (expense)	1,210	(135)	3,671	49	356
Income (loss) before income taxes	5,274	1,647	5,080	(1,237)	1,836
Provision for current and deferred domestic income taxes	805	277	761	458	341
Income (loss) after income taxes	4,469	1,370	4,319	(1,695)	1,495
Cash dividends charged to retained earnings this quarter	1,760	1,499	1,179	1,252	999
Net income retained in business	2,708	(129)	3,140	(2,947)	496
Retained earnings at beginning of quarter	15,932	18,069	17,686	13,805	5,437
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(582)	393	(1,035)	(795)	453
Retained earnings at end of quarter	18,059	18,333	19,791	10,063	6,386
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.00	100.00	100.00	100.00	100.00
Depreciation, depletion, and amortization of property, plant, and equipment	2.48	2.78	2.74	2.89	3.18
All other operating costs and expenses	87.16	90.87	92.08	96.70	90.81
Income (loss) from operations	10.36	6.35	5.19	0.41	6.00
Interest expense	2.79	2.81	2.66	2.98	3.03
All other nonoperating income (expense)	2.25	(0.27)	6.60	0.10	0.72
Income (loss) before income taxes	9.82	3.27	9.13	(2.48)	3.69
Provision for current and deferred domestic income taxes	1.50	0.55	1.37	0.92	0.69
Income (loss) after income taxes	8.32	2.72	7.76	(3.39)	3.01
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.77	5.71	17.48	(4.52)	7.14
After income taxes	15.90	4.75	14.86	(6.19)	5.81
Annual rate of profit on total assets:					
Before income taxes	6.64	2.06	6.06	(1.48)	2.23
After income taxes	5.63	1.72	5.15	(2.02)	1.81
	(based on succeeding table)				
BALANCE SHEET RATIOS					
Total current assets to total current liabilities	1.07	1.07	1.07	1.09	1.12
Total cash, U.S. Government and other securities, to total current liabilities	0.24	0.26	0.29	0.28	0.36
Total stockholders' equity to total debt	1.40	1.47	1.38	1.16	1.05

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				
	2Q 2019	3Q 2019	4Q 2019	1Q 2020	2Q 2020
ASSETS					
Cash and demand deposits in the U.S.	15,989	15,586	18,918	19,216	27,347
Time deposits in the U.S., including negotiable certificates of deposit	1,878	2,286	2,523	2,009	1,847
Total cash on hand and in U.S. banks	17,867	17,872	21,441	21,224	29,194
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,974	6,439	8,254	6,968	6,422
Total cash, U.S. Government and other securities	23,841	24,311	29,695	28,193	35,616
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	50,590	48,926	54,125	53,439	48,636
Inventories	3,474	3,687	4,170	2,922	3,955
All other current assets	26,513	23,061	22,335	24,101	23,327
Total current assets	104,418	99,985	110,325	108,655	111,534
Property, plant, and equipment	44,755	45,167	46,563	48,982	51,221
Land and mineral rights	827	909	856	615	639
Less: Accumulated depreciation, depletion, and amortization	26,489	26,548	27,785	29,128	30,107
Net property, plant, and equipment	19,092	19,528	19,634	20,469	21,753
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	194,273	199,793	205,242	206,067	196,398
Total Assets	317,784	319,307	335,202	335,191	329,685
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,796	1,726	1,819	1,991	1,779
b. Other short-term loans, including commercial paper	1,361	775	427	932	1,218
Trade accounts and trade notes payable	37,340	35,635	42,032	36,631	36,736
Income taxes accrued, prior and current years, net of payments	1,428	1,416	1,153	1,178	1,166
Current portion of long-term debt, due in 1 year or less:					
a. Loans from banks	3,015	2,744	3,922	3,915	6,984
b. Other long-term loans	1,910	1,365	3,196	3,663	3,670
All other current liabilities, including excise and sales taxes, and accrued expenses	51,135	49,440	50,686	51,339	47,755
Total current liabilities	97,985	93,101	103,237	99,648	99,307
Long-term debt, due in more than 1 year:					
a. Loans from banks	29,811	29,257	32,330	37,403	32,328
b. Other long-term loans	42,581	42,623	42,366	46,746	51,687
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	35,014	39,002	41,030	41,957	43,434
Total liabilities	205,391	203,983	218,963	225,754	226,757
Capital stock and other capital (less treasury stock)	94,334	96,991	96,448	99,373	96,543
Retained earnings	18,059	18,333	19,791	10,063	6,386
Stockholders' equity	112,392	115,324	116,239	109,437	102,928
Total Liabilities and Stockholders' Equity	317,784	319,307	335,202	335,191	329,685
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,433	6,884	7,089	9,007	12,227
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	7.50	7.61	8.86	8.41	10.80
Trade accounts and trade notes receivable	15.92	15.32	16.15	15.94	14.75
Inventories	1.09	1.15	1.24	0.87	1.20
Total current assets	32.86	31.31	32.91	32.42	33.83
Net property, plant, and equipment	6.01	6.12	5.86	6.11	6.60
Short-term debt, including current portion of long-term debt	2.54	2.07	2.79	3.13	4.14
Total current liabilities	30.83	29.16	30.80	29.73	30.12
Long-term debt	22.78	22.51	22.28	25.10	25.48
Total liabilities	64.63	63.88	65.32	67.35	68.78
Stockholders' equity	35.37	36.12	34.68	32.65	31.22

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, 2020 Quarter 2