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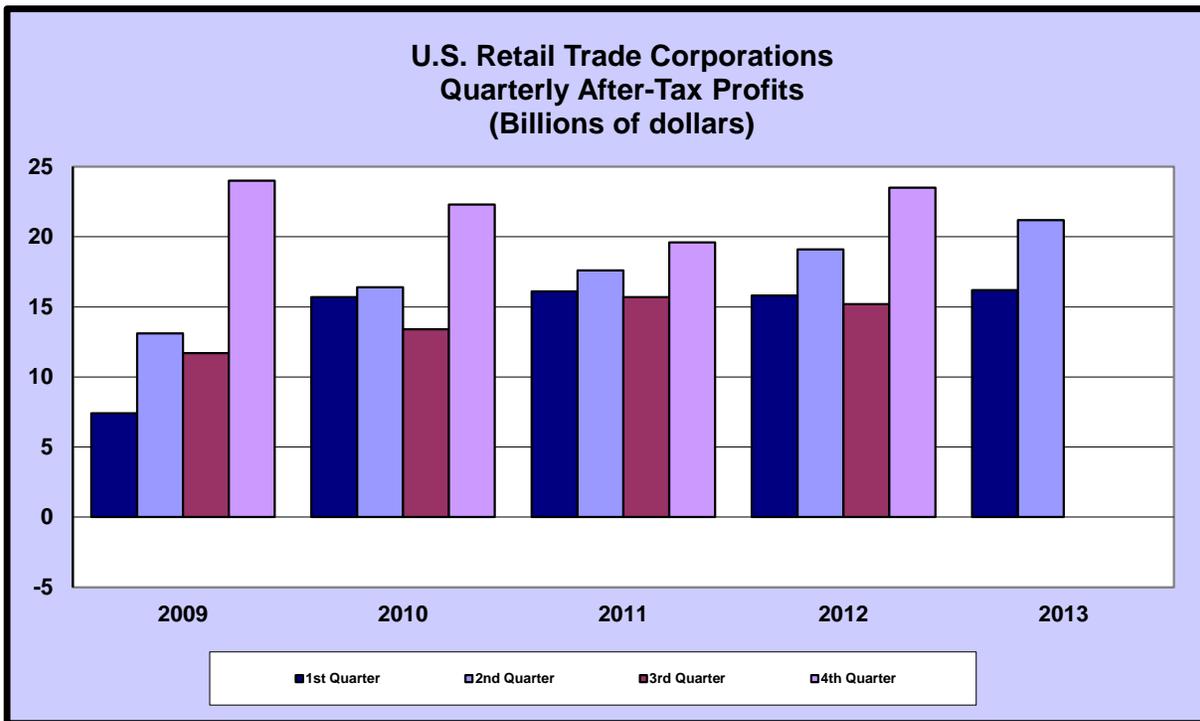
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SECOND QUARTER 2013 DATA FROM THE QUARTERLY FINANCIAL REPORT: LARGE U.S. RETAIL TRADE CORPORATIONS



After-Tax Profits and Sales, Second Quarter 2013 – Not Seasonally Adjusted

Second quarter 2013 **after-tax profits** of U.S. retail corporations with assets of \$50 million and over totaled \$21.2 billion, up \$2.2 (± 0.2) billion from the \$19.1 billion recorded in the second quarter of 2012, and up \$5.1 (± 0.0) billion from the \$16.2 billion recorded in the first quarter of 2013.

Sales in the second quarter of 2013 were \$623.3 billion, up \$29.5 (± 5.5) billion from the \$593.9 billion recorded in the second quarter of 2012, and up \$19.8 (± 1.9) billion from the \$603.5 billion recorded in the first quarter of 2013.



Retail Trade Corporations' Sales, Second Quarter 2013 – Seasonally Adjusted

Seasonally adjusted sales of U.S. retail corporations with assets of \$50 million and over totaled \$626.7 billion, up \$11.3 (±1.9) billion from the \$615.4 billion recorded in the first quarter of 2013, and up \$29.1 (±5.5) billion from the \$597.6 billion recorded in the second quarter of 2012.

Table 1. U.S. Retail Trade Corporations, Assets \$50 Million and Over - Income Statement^{1, 2}

Item	2Q 2013	1Q 2013 ³	2Q 2012 ³
	(million dollars)		
Net sales, receipts, and operating revenues	623,347	603,504	593,882
Less: Depreciation, depletion, and amortization	11,646	11,459	11,231
Less: All other operating costs and expenses	579,466	563,609	554,910
Income (or loss) from operations	32,234	28,435	27,741
Interest expense	4,060	4,659	4,204
Net nonoperating income (expense)	3,216	868	4,500
Income (or loss) before income taxes	31,390	24,643	28,038
Less: Provision for current and deferred domestic income taxes	10,149	8,460	8,971
Income (or loss) after income taxes	21,242	16,183	19,067
Cash dividends charged to retained earnings in current quarter	5,229	13,555	3,891
Net income retained in business	16,013	2,628	15,176
Retained earnings at beginning of quarter	368,464	371,931	351,994
Other direct credits (or charges) to retained earnings (net)	(5,210)	(6,390)	(11,197)
Retained earnings at end of quarter	379,267	368,170	355,974

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

²Complete Income Statement and Balance Sheet Financial Tables are available at the QFR website <http://www.census.gov/econ/qfr>.

³Revised.

Table 2. U.S. Retail Trade Corporations, Assets \$50 Million and Over - Income Statement Ratios^{1, 2}

Item	2Q 2013	1Q 2013 ³	2Q 2012 ³
	(cents per dollar of sales)		
Net sales, receipts, and operating revenues	100.00	100.00	100.00
Less: Depreciation, depletion, and amortization	1.87	1.90	1.89
Less: All other operating costs and expenses	92.96	93.39	93.44
Income (or loss) from operations	5.17	4.71	4.67
Interest expense	0.65	0.77	0.71
Net nonoperating income (expense)	0.52	0.14	0.76
Income (or loss) before income taxes	5.04	4.08	4.72
Less: Provision for current and deferred domestic income taxes	1.63	1.40	1.51
Income (or loss) after income taxes	3.41	2.68	3.21

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

²Complete Income Statement and Balance Sheet Financial Tables are available at the QFR website <http://www.census.gov/econ/qfr>.

³Revised.

Table 3. U.S. Retail Trade Corporations, Assets \$50 Million and Over - Operating Ratios^{1, 2}

Item	2Q	1Q	2Q
	2013	2013 ³	2012 ³
	(percent)		
Annual rate of profit on stockholders' equity at end of period:			
Before income taxes	26.37	20.97	24.34
After income taxes	17.85	13.77	16.56
Annual rate of profit on total assets:			
Before income taxes	10.47	8.27	9.88
After income taxes	7.08	5.43	6.72

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

²Complete Income Statement and Balance Sheet Financial Tables are available at the QFR website <http://www.census.gov/econ/qfr>.

³Revised.

Table 4. U.S. Retail Trade Corporations, Assets \$50 Million and Over - Seasonally Adjusted Sales^{1, 2}

Industry group and year	Sales			
	Q1	Q2	Q3	Q4
	(million dollars)			
All retail				
2002	349,273	355,152	359,369	357,303
2003	366,945	369,855	391,318	398,978
2004	407,060	410,454	421,552	427,339
2005	438,459	447,470	458,408	467,777
2006	480,669	492,754	497,525	502,017
2007	510,019	514,631	515,898	521,311
2008	523,310	536,133	531,367	501,553
2009	495,498	494,957	508,492	520,954
2010	531,264	534,399	539,779	552,372
2011	565,658	584,802	586,459	588,502
2012	600,978	597,613	604,071	613,965
2013	615,352	626,698		

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

²For information on adjustment for seasonal variation, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*, or at the QFR internet website <http://www.census.gov/econ/qfr/collection.html>.

ACCESS TO QFR DATA

This press release can be viewed today in portable document format (.pdf) at the QFR internet website <http://www.census.gov/econ/qfr/index.html>. Summary statements of income and retained earnings, balance sheets, and related financial and operating ratios for retail trade corporations, as well as information on adjustments for seasonal variation, are available at the QFR internet website. Time series/trend chart data are available at <http://www.census.gov/econ/qfr/index.html>, select the Time Series/Trend Charts link under Latest QFR Press Releases.

RELIABILITY OF THE ESTIMATES

Estimates of change presented in this press release are calculated using unrounded data. The calculated difference is then rounded to the nearest unit of measure. Due to this rounding, differences may not add to the totals. The same applies to the calculated confidence intervals. Thus, a difference of \$0.0 billion indicates the difference is less than \$0.05 billion. A confidence interval of ±0.0 billion indicates a confidence interval with width of less than ±0.05 billion on each side of the estimated value.

Data in this press release are based on quarterly financial reports from approximately 600 U.S. corporations. The data are estimated from a sample survey and are subject to sampling and nonsampling errors.

Sampling error occurs because only a subset of the entire population is measured. Estimates of sampling error can be computed based on the sample and used to construct confidence intervals around the estimates. Statements of change appearing in this report include 90 percent confidence intervals. Thus, a statement in the report such as “up \$2.5 (± 0.2) billion” estimates the interval (+\$2.3 billion to +\$2.7 billion) within which the actual value is likely to fall in 90 percent of samples of the same size and design, drawn from the same population. If the range of estimated change contains zero (0), then it is uncertain whether there is an increase or decrease; that is, the change is not statistically different from zero (0). For any comparison cited in the text without a confidence interval, the change is statistically significant at the 90 percent confidence level.

Nonsampling error encompasses all other factors that contribute to the total error of a survey, including response errors, nonresponse, and coverage errors. Although no direct measures of nonsampling error are available, precautionary steps were taken in all phases of the collection, processing, and tabulation of the data in an effort to minimize their influence. The quarterly publication, *Quarterly Financial Report for Manufacturing, Mining, Trade and Selected Service Industries – Second Quarter 2013* (QFR/13-Q2), includes more detailed explanations of nonsampling and sampling error, and additional measures of sampling variability.

DATA QUALITY INDICATORS

The QFR produces two indicators of data quality: the Unit Response Rate (URR) and the Total Quantity Response Rate (TQRR)¹. 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 weighted estimated total of a key QFR data item that is either reported by a survey unit or acquired from some other information source (such as a publicly available quarterly or annual report) that is determined to be equivalent in quality to reported data. The TQRR is calculated for the QFR data items Net sales, Depreciation, Income before income taxes, and Total assets.

The Unit Response Rate (URR) and Total Quantity Response Rates (TQRR) for the current quarter are: URR for All retail trade: 72.0%; TQRR for Net sales: 89.7%; TQRR for Depreciation: 90.4%; TQRR for Income before income taxes: 92.8%; and TQRR for Total assets: 91.8%. For more information, see the Introduction, Survey Methodology section, in the *Quarterly Financial Report for Manufacturing, Mining, Trade, and Selected Service Industries*.

¹Imputation Rate = 100% - TQRR.

U.S. Retail Trade Corporations	
Schedule of Release Dates for Calendar Year 2013	
Third Quarter 2013	December 16, 2013