

Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations: 2005

Quarter 1

Issued June 2005

QFR/05-Q1



U S C E N S U S B U R E A U

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Many people regularly participate in the quarterly production of this report, which is prepared under the general direction of **Ruth Runyan**, Assistant Division Chief for Financial Statistics.

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

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 \$250,000 and over, and mining, wholesale trade and retail trade corporations 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 QFR publishes information on the most recently closed quarter for manufacturing, mining, and wholesale trade corporations, and the preceding quarter's data for retail trade corporations, except in the fourth quarter when the 95-day publication lag permits synchronized presentation. The following table shows how a corporation's fiscal quarter relates to QFR quarters:

QFR quarter	Month corporation's fiscal quarter ends	
	Manufacturing, mining and wholesale trade	Retail trade
First	Jan., Feb., or Mar.	Feb., Mar., or Apr.
Second	Apr., May, or June	May, June, or July
Third	July, Aug., or Sept.	Aug., Sept., or Oct.
Fourth	Oct., Nov., or Dec.	Nov., Dec., or Jan.

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, 1997 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, or Retail Trade 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, 25 percent each from mining and retail, 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. Each manufacturing corporation is tabulated according to its total assets reported for that quarter. Mining and trade 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 that files one of the U.S. Corporation Income Tax Return Forms 1120, 1120A, or 1120S and is in scope of the QFR is classified in one of 37 QFR sub-sectors 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 non-certainty 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. Therefore, an inter-agency task force composed of user agency representatives was created. New consolidation rules were put into effect in the fourth quarter of 1973 to maximize coverage and minimize the impact of foreign operations on QFR statistics (see Consolidation rules). 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 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 net income before taxes (NIBT) apparently due to two major effects. 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. 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 the noncurrent asset line.
- **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 are: 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 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 budgeting restraints.

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 IRS. Also, even though many are incorporated, they have tax exempt status with IRS.

- **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 and to \$250 million in 1995. (See Survey Methodology). The resulting reduced sample size was optimally allocated with further cuts made in asset sizes below \$10 million. The results of these changes are 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. Net income before and after tax 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.

Copies of the long and short survey forms are shown on pages x and xi to assist in comparing data collection

differences. These survey forms also provide the reader a key to the long to short format conversion. 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.

SURVEY METHODOLOGY

Sampling frame and sample selection. The QFR survey includes manufacturing corporations with total assets of \$250,000 and over, and mining, wholesale trade, and retail trade corporations with total assets of \$50 million and over. Each year, a QFR sampling frame is built from an annual IRS file of corporate entities which are required to file Form 1120, 1120A, or 1120S. This frame is stratified by industry classification and size of total assets and gross receipts prior to sampling.

Nearly all corporations whose operations are within scope of the QFR and have total assets of \$250 million and over are included in the sample with certainty and are canvassed every quarter. 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; one half of the sample is the same for quarters ending one year apart.

See Table J (page xxiv) for the number of active corporations in the sample by assets size.

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 10 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 2 years. Because of the time in/time out constraints, it is necessary to evaluate the frame to assure 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 sample size for the current year is reduced to allow enough units for future years' selections. This adjustment to the optimal sample size results in increased variance for these strata.

Sample maintenance. The file received from the IRS to create the QFR frame does not contain all corporate tax returns. This is due to several factors, including but not limited to, corporations filing late tax returns, mergers and acquisitions, spinoffs, corporate restructuring, etc. In an attempt to keep the coverage of certainty corporations as complete as possible, the QFR staff reviews current corporate news releases and public records to identify any potential additions and changes to the QFR target population. Corporations thus identified and thought to meet the QFR in-scope criteria are mailed classification forms. If their response indicates that the corporation meets the QFR in-scope criteria, they will be included in the survey with certainty for the remainder of the year.

Estimation. The estimates of total are computed as the sum of weighted data for all responding sample units. The weights in the noncertainty portion are adjusted to account for nonresponse by multiplying the weighted estimate by the ratio of the number of active sample cases divided by the number of respondents. Data for all nonrespondent certainty cases are imputed using procedures that ensure the imputed data are consistent with prior reported data and/or with the other responses.

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 K (page xxv) gives the estimates of

the relative standard error in percent for the estimates of net sales, depreciation, inventories, and total assets. The estimates of standard errors for income before income taxes are also given in Table K.

The relative standard errors presented in Table K 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 is \$525,000 million for a particular quarter and that the relative standard error for this estimate, as given in Table K, is 0.2 percent. Then the SE is calculated as:

$$SE(X_j) = \left[\frac{RSE(X_j)}{100} \right] * X_j = \left(\frac{.2}{100} \right) (\$525,000 \text{ million}) = \$1,050 \text{ million}$$

Therefore, a 90-percent confidence interval is \$525,000 million ± 1.6 (\$1,050 million) = \$525,000 \pm \$1,680 million, or \$523,320 million to \$526,680 million.

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 nonsampling error in the data. Nonsampling error consists of both a variance component and a bias component. Bias is the difference, averaged over all possible samples of the same size and design, between the estimate and the true value being estimated.

Nonsampling errors can be attributed to many possible sources:

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

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

Adjustment for seasonal variation. The X-12 ARIMA program is used to derive the factors for adjusting sales and net income after taxes for All Manufacturing, All Durable Manufacturing, and All Nondurable Manufacturing for seasonal variations. Seasonal adjustment of estimates is an approximation based on current and past experiences. Therefore, the adjustment could become less precise because of changes in economic conditions and other elements that introduce significant changes in seasonal patterns.

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, including cost of goods sold and selling, general, and administrative expenses	[3]
Income (or loss) from operations.	
Interest expense	[4]
Dividend income	[5]
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	[5]
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	[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 (or loss) before income taxes	
Provision for current and deferred domestic income taxes:	
a. Federal	[6]
b. Other	[6]
Income (or loss) after income taxes.	
Extraordinary gains (losses), net of taxes	[9]
Cumulative effect of accounting changes, net of taxes	[9]
Net income (or loss) for quarter.	
Cash dividends charged to retained earnings in current 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 (or loss) from operations.	
Interest expense	
Dividend income	
Other recurring nonoperating income (expense), including interest income, royalties, and minority interest	
Nonrecurring items (gain/loss on sale of assets, restructuring costs, and asset writedowns)	
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	
Income (or loss) before income taxes	
Provision for current and deferred domestic income taxes	
Income (or 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	
[2] Depreciation, depletion, and amortization of property, plant and equipment	
[3] All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	
Income (or loss) from operations.	
[4] Interest expense	
[5] All other nonoperating income (expense)	
Income (or loss) before income taxes	
[6] Provision for current and deferred domestic income taxes	
Income (or loss) after income taxes	
[7] Cash dividends charged to retained earnings in current quarter	
Net income retained in business	
[8] Retained earnings at beginning of quarter	
[9] Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	
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 (or loss) from operations.	
Interest expense	
All other nonoperating income (expense)	
Income (or loss) before income taxes	
Provision for current and deferred domestic income taxes	
Income (or 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	
ASSETS	
Cash and demand deposits in the United States	[1]
Time deposits in the United States, including negotiable certificates of deposit	[2]
Deposits outside the United States	[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, including bankers' acceptances	[3]
Total cash, U.S. Government and other securities	
Trade receivables from U.S. Government	[4]
Other trade accounts and trade notes receivable (less allowances for doubtful receivables)	[4]
Total receivables	
Inventories	[5]
All other current assets	[6]
Total current assets	
Depreciable and amortizable fixed assets, including construction in progress	[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 debt	[12]
Advances and prepayments by 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]
Installments, due in 1 year or less, on long-term debt:	
a. Loans from banks	[15]
b. Bonds and debentures	[16]
c. Other long-term debt	[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 debt	[19]
All other noncurrent liabilities, including deferred income taxes and 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	[22]
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	[22]
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	

SHORT FORMAT	
ASSETS	
Cash and demand deposits in the United States	[1]
Time deposits in the United States, including negotiable certificates of deposit	[2]
Total cash on hand and in U.S. banks	
Other short-term financial investments including marketable and government securities, commercial paper, etc.	[3]
Total cash, U.S. Government and other securities	
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	[4]
Inventories	[5]
All other current assets	[6]
Total current assets	
Depreciable and amortizable fixed assets, including construction in progress	[7]
Land and mineral rights	[8]
Less: Accumulated depreciation, depletion, and amortization	[9]
Net property, plant, and equipment	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	[10]
Total Assets	
LIABILITIES AND STOCKHOLDERS' EQUITY	
Short-term debt, original maturity of 1 year or less:	
a. Loans from banks	[11]
b. Other short-term debt, including commercial paper	[12]
Trade accounts and trade notes payable	[13]
Income taxes accrued, prior and current years, net of payments	[14]
Installments, due in 1 year or less, on long-term debt:	
a. Loans from banks	[15]
b. Other long-term debt	[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 debt	[19]
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	[20]
Total Liabilities	
Capital stock and other capital (less treasury stock)	[21]
Retained earnings	[22]
Stockholders' Equity	
Total Liabilities and Stockholders' Equity	
NET WORKING CAPITAL	
Excess of total current assets over total current liabilities	
SELECTED BALANCE SHEET RATIOS	
Total cash, U.S. Government and other securities	
Trade accounts and trade notes receivable	
Inventories	
Total current assets	
Net property, plant, and equipment	
Short-term debt, including installments on 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 and Profits
for Corporations in NAICS Manufacturing, Mining, and Trade,
by Sector, Select Subsectors, and Select Industry Groups

(An electronic version of selected data from this table is available on the internet at <http://www.census.gov/csd/qfr/>. For further information, contact Customer Services, ACSD, U.S. Census Bureau, Washington, DC 20233, or call 301-457-4100)

Industry	Sales				
	1Q 2004	4Q 2004	1Q 2005	Rate of change	
				1Q 2004 to 1Q 2005	4Q 2004 to 1Q 2005
	(million dollars)			(percent)	
All manufacturing ⁴	1,145,872	1,288,516	1,272,165	+11	-1
All nondurable manufacturing.....	552,259	626,909	629,712	+14	²
Food.....	97,422	108,885	106,619	+9	²
Beverage and tobacco products.....	32,027	34,478	33,912	+6	²
Textile mills and textile product mills.....	12,063	12,218	12,344	²	²
Apparel and leather products.....	18,558	22,383	21,163	+14	²
Paper.....	37,889	37,369	36,597	-3	²
Printing and related support activities.....	16,565	17,802	17,371	²	²
Petroleum and coal products.....	168,023	208,130	209,357	+25	+1
Chemicals.....	136,668	149,499	155,140	+14	+4
Basic chemicals, resins, and synthetics ⁵	41,366	44,734	49,271	+19	+10
Pharmaceuticals and medicines ⁵	57,083	64,278	64,395	+13	²
All other chemicals ⁵	38,218	40,487	41,474	+9	²
Plastics and rubber products.....	33,044	36,144	37,209	+13	²
All durable manufacturing.....	593,612	661,607	642,453	+8	-3
Wood products.....	17,121	18,820	18,684	²	²
Nonmetallic mineral products.....	19,885	25,288	23,510	+18	-7
Primary metals.....	37,986	43,694	46,494	+22	+6
Iron, steel, and ferroalloys ⁵	18,132	23,275	24,490	+35	²
Nonferrous metals ⁵	15,717	16,078	17,370	+11	+8
Foundries ⁵	4,136	4,341	4,634	²	²
Fabricated metal products.....	53,157	57,750	56,911	+7	²
Machinery.....	58,985	72,171	70,884	+20	²
Computer and electronic products.....	121,893	138,331	131,903	+8	-5
Computer and peripheral equipment ⁵	37,797	44,508	40,807	+8	-8
Communications equipment ⁵	22,570	27,579	26,785	+19	²
All other electronic products ⁵	61,526	66,243	64,310	+5	²
Electrical equipment, appliances, and components.....	45,556	52,980	49,004	+8	-8
Transportation equipment.....	198,723	207,587	199,886	²	-4
Motor vehicles and parts ⁵	145,410	148,888	143,080	-2	-4
Aerospace products and parts ⁵	43,964	48,820	46,144	+5	-5
Furniture and related products.....	13,857	15,066	14,883	²	²
Miscellaneous manufacturing.....	26,448	29,920	30,293	+15	²
All mining ⁴	28,361	33,421	33,724	+19	+1
All wholesale trade ⁴	350,167	402,068	393,371	+12	-2
All retail trade ⁴	394,605	453,994	NA	NA	NA

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

²Sampling variability precludes characterizing change.

³Change from gain to loss or vice versa.

⁴Mining, wholesale, and retail trade data represent the quarterly results of companies with total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total assets over \$250,000.

⁵Included in subsector above.

Income before income taxes ¹					Income after income taxes ¹				
1Q 2004	4Q 2004	1Q 2005	Rate of change		1Q 2004	4Q 2004	1Q 2005	Rate of change	
			1Q 2004 to 1Q 2005	4Q 2004 to 1Q 2005				1Q 2004 to 1Q 2005	4Q 2004 to 1Q 2005
(million dollars)			(percent)		(million dollars)			(percent)	
97,323	110,924	116,093	+19	+5	75,252	88,781	89,860	+19	²
53,133	62,451	71,341	+34	+14	40,999	49,017	55,701	+36	+14
6,216	7,258	7,286	+17	²	4,739	5,335	5,211	+10	²
6,794	6,244	7,094	+4	+14	5,116	4,619	5,421	+6	+17
133	151	390	+195	+158	96	114	316	+228	+176
1,512	2,176	2,134	+41	²	1,043	1,558	1,564	+50	²
1,428	351	1,497	²	+326	1,077	447	1,163	²	+160
924	574	677	²	²	779	465	540	²	²
16,985	27,605	26,691	+57	-3	13,624	22,420	21,213	+56	-5
18,103	16,994	24,242	+34	+43	13,687	13,050	19,215	+40	+47
1,910	684	3,749	+96	+448	1,569	896	2,752	+75	+207
11,267	7,814	15,960	+42	+104	8,596	4,661	13,138	+53	+182
4,926	8,497	4,534	-8	-47	3,521	7,493	3,325	-6	-56
1,038	1,097	1,328	+28	²	839	1,011	1,058	²	²
44,191	48,473	44,752	²	-8	34,253	39,764	34,158	²	-14
1,061	748	928	²	²	866	550	686	²	²
118	1,472	-2,730	³	³	91	990	-3,044	³	³
2,283	3,969	4,882	+114	+23	1,832	3,605	3,618	+97	²
804	2,372	2,952	+267	+24	583	2,232	2,096	+260	-6
1,290	1,681	1,600	+24	-5	1,116	1,477	1,240	+11	-16
189	-85	330	+75	³	133	-105	281	+111	³
3,708	3,117	4,301	+16	+38	2,962	2,317	3,431	²	+48
2,932	4,103	4,480	+53	+9	2,337	3,130	3,585	+53	+15
14,856	18,759	15,585	+5	-17	10,914	13,862	10,953	²	-21
3,811	8,093	5,069	+33	-37	2,739	6,572	4,015	+47	-39
3,302	3,290	3,373	²	²	2,466	2,306	2,244	-9	²
7,744	7,376	7,143	-8	²	5,709	4,984	4,694	-18	²
5,448	7,653	6,654	+22	-13	4,469	7,068	5,559	+24	-21
9,887	3,943	5,041	-49	+28	7,938	4,669	5,163	-35	+11
5,927	806	507	-91	-37	5,031	1,901	1,578	-69	-17
3,067	2,275	3,433	+12	+51	2,273	2,190	2,716	+19	+24
519	560	899	+73	+60	399	389	713	+79	+83
3,377	4,149	4,712	+40	+14	2,445	3,184	3,494	+43	²
6,487	8,573	9,547	+47	+11	4,800	7,054	7,087	+48	+0
9,435	10,986	10,759	+14	-2	7,048	8,282	7,444	+6	-10
17,491	25,395	NA	NA	NA	11,429	16,763	NA	NA	NA

TABLE B
Profits per Dollar of Sales
for Corporations in NAICS Manufacturing, Mining, and Trade,
by Sector, Select Subsectors, and Select Industry Groups
(Cents)

Industry	Income before income taxes ¹					Income after income taxes ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
All manufacturing ²	8.5	9.8	9.4	8.6	9.1	6.6	7.6	7.2	6.9	7.1
All nondurable manufacturing.....	9.6	10.7	11.2	10.0	11.3	7.4	8.1	8.7	7.8	8.8
Food.....	6.4	6.2	6.4	6.7	6.8	4.9	4.7	5.0	4.9	4.9
Beverage and tobacco products.....	21.2	24.9	21.7	18.1	20.9	16.0	19.3	15.8	13.4	16.0
Textile mills and textile product mills.....	1.1	3.4	3.3	1.2	3.2	0.8	2.5	2.3	0.9	2.6
Apparel and leather products.....	8.1	8.4	11.2	9.7	10.1	5.6	6.3	8.6	7.0	7.4
Paper.....	3.8	5.1	6.6	0.9	4.1	2.8	3.8	4.4	1.2	3.2
Printing and related support activities.....	5.6	5.0	5.4	3.2	3.9	4.7	3.8	4.5	2.6	3.1
Petroleum and coal products.....	10.1	12.2	11.0	13.3	12.7	8.1	9.6	8.8	10.8	10.1
Chemicals.....	13.2	13.4	16.6	11.4	15.6	10.0	9.6	12.9	8.7	12.4
Basic chemicals, resins, and synthetics ³	4.6	5.4	3.3	1.5	7.6	3.8	3.5	2.7	2.0	5.6
Pharmaceuticals and medicines ³	19.7	20.7	25.0	12.2	24.8	15.1	15.2	19.4	7.3	20.4
All other chemicals ³	12.9	11.8	18.4	21.0	10.9	9.2	8.2	14.1	18.5	8.0
Plastics and rubber products.....	3.1	4.0	4.6	3.0	3.6	2.5	3.1	3.5	2.8	2.8
All durable manufacturing.....	7.4	8.9	7.8	7.3	7.0	5.8	7.1	5.8	6.0	5.3
Wood products.....	6.2	10.2	8.8	4.0	5.0	5.1	8.2	7.2	2.9	3.7
Nonmetallic mineral products.....	0.6	8.6	0.4	5.8	(11.6)	0.5	6.1	(5.3)	3.9	(12.9)
Primary metals.....	6.0	10.0	10.3	9.1	10.5	4.8	7.9	7.7	8.2	7.8
Iron, steel, and ferroalloys ³	4.4	10.4	13.3	10.2	12.1	3.2	7.7	9.6	9.6	8.6
Nonferrous metals ³	8.2	10.3	9.3	10.5	9.2	7.1	8.9	7.7	9.2	7.1
Foundries ³	4.6	6.7	(2.6)	(2.0)	7.1	3.2	5.5	(3.6)	(2.4)	6.1
Fabricated metal products.....	7.0	8.8	7.1	5.4	7.6	5.6	7.1	6.0	4.0	6.0
Machinery.....	5.0	8.1	7.5	5.7	6.3	4.0	6.5	5.8	4.3	5.1
Computer and electronic products.....	12.2	13.2	11.6	13.6	11.8	9.0	9.4	8.6	10.0	8.3
Computer and peripheral equipment ³	10.1	15.5	11.5	18.2	12.4	7.2	12.3	9.4	14.8	9.8
Communications equipment ³	14.6	12.6	12.5	11.9	12.6	10.9	6.0	8.2	8.4	8.4
All other electronic products ³	12.6	12.1	11.3	11.1	11.1	9.3	9.0	8.3	7.5	7.3
Electrical equipment, appliances, and components.....	12.0	13.2	13.9	14.4	13.6	9.8	11.3	12.1	13.3	11.3
Transportation equipment.....	5.0	5.2	3.4	1.9	2.5	4.0	4.7	2.5	2.2	2.6
Motor vehicles and parts ³	4.1	4.1	1.8	0.5	0.4	3.5	4.1	1.2	1.3	1.1
Aerospace products and parts ³	7.0	7.1	6.5	4.7	7.4	5.2	5.8	5.2	4.5	5.9
Furniture and related products.....	3.7	3.7	6.6	3.7	6.0	2.9	3.1	5.7	2.6	4.8
Miscellaneous manufacturing.....	12.8	11.4	13.7	13.9	15.6	9.2	8.5	10.2	10.6	11.5
All mining ²	22.9	25.7	24.1	25.7	28.3	16.9	19.1	17.7	21.1	21.0
All wholesale trade ²	2.7	3.4	3.3	2.7	2.7	2.0	2.3	2.3	2.1	1.9
All retail trade ²	4.4	4.9	4.2	5.6	NA	2.9	3.3	2.8	3.7	NA

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

²Mining, wholesale, and retail trade data represent the quarterly results of companies with total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total assets over \$250,000.

³Included in subsector above.

TABLE C
Profits per Dollar of Sales
for Corporations in the NAICS Manufacturing Sector,
by Size of Total Assets
(Cents)

Size of Total Assets	Income before income taxes ¹					Income after income taxes ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
All manufacturing.....	8.5	9.8	9.4	8.6	9.1	6.6	7.6	7.2	6.9	7.1
Under \$5 million ²	5.6	6.2	5.2	1.1	6.0	5.1	5.7	4.8	0.8	5.4
\$5 million to \$10 million.....	5.6	5.5	4.9	1.9	4.4	5.1	4.9	4.1	1.4	3.7
\$10 million to \$25 million.....	5.0	5.1	5.8	2.4	4.9	4.3	4.4	5.0	1.7	3.9
\$25 million to \$50 million.....	3.0	5.2	6.0	2.2	3.2	2.2	4.2	5.0	1.7	2.5
\$50 million to \$100 million.....	3.6	4.2	4.1	2.1	2.6	2.8	3.0	3.0	1.4	1.7
\$100 million to \$250 million.....	3.1	5.2	5.0	3.4	3.6	2.0	3.7	3.5	2.3	2.5
\$250 million to \$1,000 million.....	3.7	5.8	4.8	3.5	4.8	2.3	3.7	2.8	2.3	3.2
\$1,000 million and over.....	10.2	11.5	11.2	10.9	10.9	7.9	8.9	8.6	8.9	8.5
All durable manufacturing.....	7.4	8.9	7.8	7.3	7.0	5.8	7.1	5.8	6.0	5.3
Under \$5 million ²	5.7	7.1	5.9	0.9	6.3	5.3	6.6	5.5	0.6	5.8
\$5 million to \$10 million.....	5.3	6.4	4.7	(0.1)	4.7	4.7	5.7	4.0	(0.7)	4.0
\$10 million to \$25 million.....	5.1	5.3	6.4	2.3	5.1	4.3	4.7	5.5	1.5	3.8
\$25 million to \$50 million.....	2.7	4.5	5.8	1.4	2.5	1.7	3.4	4.5	0.7	1.8
\$50 million to \$100 million.....	3.9	5.1	3.8	1.4	2.6	2.9	3.6	2.4	0.6	1.4
\$100 million to \$250 million.....	2.5	5.1	5.2	4.4	3.6	1.4	3.4	3.5	3.3	2.5
\$250 million to \$1,000 million.....	3.6	5.9	5.5	3.7	5.1	2.2	4.0	3.4	2.5	3.4
\$1,000 million and over.....	9.1	10.5	9.0	9.7	8.1	7.1	8.4	6.7	8.1	6.2
All nondurable manufacturing.....	9.6	10.7	11.2	10.0	11.3	7.4	8.1	8.7	7.8	8.8
Under \$5 million ²	5.3	4.2	3.8	1.4	5.3	4.7	3.7	3.2	1.0	4.8
\$5 million to \$10 million.....	6.2	4.0	5.2	4.8	3.8	5.7	3.7	4.3	4.5	3.3
\$10 million to \$25 million.....	4.9	4.7	5.0	2.5	4.6	4.2	4.0	4.4	2.0	4.0
\$25 million to \$50 million.....	3.5	6.1	6.1	3.2	4.1	2.7	5.1	5.4	2.9	3.4
\$50 million to \$100 million.....	3.2	3.2	4.4	3.1	2.7	2.7	2.3	3.7	2.3	2.1
\$100 million to \$250 million.....	4.0	5.3	4.7	2.0	3.5	3.0	4.2	3.5	0.9	2.4
\$250 million to \$1,000 million.....	3.9	5.6	3.6	3.3	4.4	2.3	3.3	1.9	1.9	3.0
\$1,000 million and over.....	11.3	12.5	13.2	12.1	13.3	8.7	9.4	10.3	9.5	10.4

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

²Excludes manufacturing corporations with less than \$250,000 in total assets at the time of sample selection.

TABLE D
Annual Rates of Profit on Stockholders' Equity
for Corporations in NAICS Manufacturing, Mining, and Trade,
by Sector, Select Subsectors, and Select Industry Groups
(Percent)

Industry	Income before income taxes ¹					Income after income taxes ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
All manufacturing ²	18.4	22.5	21.3	19.4	20.1	14.3	17.4	16.3	15.5	15.6
All nondurable manufacturing.....	22.2	26.6	27.5	24.3	27.3	17.2	20.2	21.3	19.1	21.3
Food.....	22.7	23.3	23.8	25.0	24.5	17.3	17.9	18.6	18.4	17.5
Beverage and tobacco products.....	36.3	46.4	37.3	29.3	32.1	27.4	36.0	27.2	21.7	24.5
Textile mills and textile product mills.....	3.9	12.3	11.5	4.2	11.0	2.8	9.1	8.1	3.2	8.9
Apparel and leather products.....	23.4	25.4	37.8	30.3	28.5	16.2	19.0	29.0	21.7	20.9
Paper.....	9.6	13.6	17.8	2.4	10.1	7.2	10.3	12.0	3.0	7.8
Printing and related support activities.....	30.7	29.7	32.4	20.1	22.3	25.9	22.7	26.8	16.3	17.8
Petroleum and coal products.....	26.3	35.2	32.3	38.1	36.8	21.1	27.5	26.0	31.0	29.2
Chemicals.....	19.5	20.7	24.7	17.3	24.3	14.7	14.8	19.2	13.3	19.2
Basic chemicals, resins, and synthetics ³	12.8	15.4	9.4	4.4	22.7	10.5	10.0	7.8	5.8	16.7
Pharmaceuticals and medicines ³	19.7	20.9	24.7	13.1	26.1	15.0	15.3	19.2	7.8	21.5
All other chemicals ³	23.6	23.9	35.1	37.6	20.4	16.9	16.7	26.9	33.1	15.0
Plastics and rubber products.....	14.1	19.6	22.1	13.7	16.1	11.4	14.9	16.7	12.7	12.8
All durable manufacturing.....	15.3	19.1	16.2	15.4	14.2	11.8	15.2	12.1	12.6	10.8
Wood products.....	22.1	39.5	36.6	14.7	18.1	18.0	31.8	29.8	10.8	13.4
Nonmetallic mineral products.....	1.2	22.0	1.1	15.1	(30.8)	1.0	15.6	(15.8)	10.2	(34.3)
Primary metals.....	17.7	32.0	31.0	25.0	29.2	14.2	25.3	23.0	22.7	21.6
Iron, steel, and ferroalloys ³	23.6	57.8	64.8	40.8	47.8	17.1	42.6	46.8	38.4	33.9
Nonferrous metals ³	15.6	20.9	17.1	18.7	17.2	13.5	18.0	14.2	16.4	13.3
Foundries ³	15.3	23.6	(9.8)	(8.1)	26.4	10.8	19.5	(13.4)	(10.0)	22.5
Fabricated metal products.....	20.1	27.6	21.9	16.3	23.0	16.0	22.5	18.4	12.1	18.3
Machinery.....	10.3	19.5	17.7	13.1	14.0	8.2	15.7	13.8	10.0	11.2
Computer and electronic products.....	13.1	14.7	13.0	15.4	12.8	9.6	10.4	9.6	11.4	9.0
Computer and peripheral equipment ³	13.0	19.7	15.0	25.9	15.9	9.3	15.6	12.3	21.0	12.6
Communications equipment ³	14.0	12.9	12.7	12.4	13.0	10.5	6.1	8.4	8.7	8.6
All other electronic products ³	12.8	12.8	12.0	11.6	11.2	9.5	9.5	8.9	7.8	7.4
Electrical equipment, appliances, and components.....	17.5	19.1	19.9	21.7	19.0	14.4	16.3	17.3	20.0	15.9
Transportation equipment.....	19.9	20.6	12.3	7.3	9.4	15.9	18.8	9.2	8.6	9.6
Motor vehicles and parts ³	19.6	19.5	7.5	2.5	1.6	16.7	19.2	5.2	5.8	4.9
Aerospace products and parts ³	19.1	19.9	17.8	13.0	19.5	14.1	16.3	14.3	12.5	15.4
Furniture and related products.....	12.9	13.4	24.1	12.4	19.8	10.0	11.2	20.6	8.7	15.7
Miscellaneous manufacturing.....	20.0	18.2	22.5	22.5	24.3	14.5	13.7	16.8	17.3	18.0
All mining ²	17.6	20.0	19.1	20.0	21.8	13.1	14.8	14.1	16.4	16.1
All wholesale trade ²	17.8	22.9	21.9	18.9	18.0	13.3	15.8	15.5	14.2	12.5
All retail trade ²	23.0	25.5	21.5	30.4	NA	15.0	17.1	14.4	20.0	NA

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

²Mining, wholesale, and retail trade data represent the quarterly results of companies with total assets over \$50 million. Data for manufacturing corporations represent the quarterly results of companies with total assets over \$250,000.

³Included in subsector above.

TABLE E
Annual Rates of Profit on Stockholders' Equity
for Corporations in the NAICS Manufacturing Sector,
by Size of Total Assets
(Percent)

Size of Total Assets	Income before income taxes ¹					Income after income taxes ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
All manufacturing.....	18.4	22.5	21.3	19.4	20.1	14.3	17.4	16.3	15.5	15.6
Under \$5 million ²	32.1	42.4	35.7	7.9	39.0	29.3	39.1	32.6	5.5	35.4
\$5 million to \$10 million.....	24.5	26.3	22.8	9.2	21.2	22.1	23.7	19.1	7.0	18.1
\$10 million to \$25 million.....	19.8	21.4	24.4	9.9	20.0	17.0	18.6	21.1	7.1	16.0
\$25 million to \$50 million.....	12.3	22.4	25.6	9.3	12.8	8.7	18.0	21.3	7.3	10.2
\$50 million to \$100 million.....	11.9	14.8	14.6	7.1	9.3	9.3	10.6	10.8	4.7	6.0
\$100 million to \$250 million.....	8.3	15.0	13.8	9.9	10.0	5.4	10.7	9.8	6.7	7.0
\$250 million to \$1,000 million.....	9.5	15.2	12.5	8.7	11.9	5.7	9.7	7.4	5.6	7.9
\$1,000 million and over.....	19.5	23.2	22.1	21.7	21.2	15.1	18.0	16.9	17.6	16.4
All durable manufacturing.....	15.3	19.1	16.2	15.4	14.2	11.8	15.2	12.1	12.6	10.8
Under \$5 million ²	31.6	47.4	39.4	6.5	40.1	29.1	44.2	36.9	4.4	36.4
\$5 million to \$10 million.....	21.8	30.1	20.9	(0.6)	22.3	19.4	27.0	17.9	(3.3)	19.0
\$10 million to \$25 million.....	18.0	20.1	24.0	8.1	17.8	15.5	17.5	20.4	5.2	13.4
\$25 million to \$50 million.....	9.8	16.4	20.7	4.8	8.9	6.4	12.4	16.1	2.6	6.5
\$50 million to \$100 million.....	13.3	17.5	13.4	4.2	8.4	10.0	12.3	8.6	2.0	4.5
\$100 million to \$250 million.....	6.0	13.7	13.3	11.3	9.5	3.3	9.2	9.0	8.4	6.6
\$250 million to \$1,000 million.....	8.4	14.7	13.3	8.3	11.6	5.2	9.8	8.3	5.6	7.7
\$1,000 million and over.....	16.0	19.0	15.8	17.6	14.0	12.4	15.2	11.7	14.8	10.7
All nondurable manufacturing.....	22.2	26.6	27.5	24.3	27.3	17.2	20.2	21.3	19.1	21.3
Under \$5 million ²	33.2	31.0	26.9	10.9	36.8	29.8	27.5	22.7	7.9	33.2
\$5 million to \$10 million.....	29.4	20.1	25.8	23.9	19.6	27.1	18.4	21.0	22.4	16.7
\$10 million to \$25 million.....	23.2	24.2	25.2	13.8	25.0	19.9	20.8	22.3	11.2	21.7
\$25 million to \$50 million.....	15.8	31.5	33.9	17.2	19.9	12.2	26.5	30.0	15.4	16.9
\$50 million to \$100 million.....	10.2	11.2	16.2	11.6	10.9	8.6	8.2	13.6	8.8	8.4
\$100 million to \$250 million.....	12.7	17.6	15.1	6.9	10.9	9.5	13.8	11.5	3.2	7.6
\$250 million to \$1,000 million.....	11.5	16.1	10.8	9.7	12.5	6.8	9.6	5.7	5.5	8.3
\$1,000 million and over.....	23.5	27.9	29.2	26.4	29.0	18.0	21.2	22.7	20.8	22.7

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

²Excludes manufacturing corporations with less than \$250,000 in total assets at the time of sample selection.

TABLE F
Historical Rates of Return
for Corporations in the NAICS Manufacturing Sector^{1 2}

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)		Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes		Before taxes	After taxes	Before taxes	After taxes
1984 Q1	20.0	12.5	7.5	4.7	1995 Q1	24.4	17.4	8.6	6.2
2	22.6	14.5	8.1	5.2	2	25.6	18.5	8.9	6.4
3	17.8	11.9	6.7	4.4	3	22.4	16.0	8.0	5.7
4	16.4	11.0	6.1	4.1	4	16.4	12.2	5.7	4.3
1985 Q1	16.5	10.5	6.3	4.0	1996 Q1	21.5	15.6	7.9	5.7
2	17.3	10.9	6.3	4.0	2	24.8	17.7	8.7	6.2
3	15.4	9.9	5.8	3.7	3	24.8	18.3	8.9	6.6
4	14.1	9.3	5.2	3.4	4	20.0	15.1	7.2	5.4
1986 Q1	14.4	9.0	5.7	3.6	1997 Q1	23.1	17.0	8.8	6.5
2	17.7	12.2	6.8	4.7	2	25.3	18.3	9.3	6.8
3	13.9	8.4	5.6	3.4	3	23.4	16.8	8.8	6.3
4	13.2	8.5	5.1	3.3	4	18.8	14.7	6.9	5.4
1987 Q1	17.2	11.2	6.8	4.4	1998 Q1	25.9	20.0	10.1	7.8
2	21.3	14.2	8.0	5.3	2	20.8	14.9	7.7	5.5
3	21.6	14.6	8.2	5.6	3	22.3	16.5	8.4	6.2
4	16.7	11.4	6.1	4.2	4	15.9	11.8	5.9	4.4
1988 Q1	21.8	15.8	8.3	6.0	1999 Q1	21.7	15.9	8.4	6.2
2	24.5	17.4	8.9	6.3	2	25.0	18.2	9.2	6.7
3	22.3	15.9	8.3	5.9	3	22.8	16.7	8.7	6.3
4	21.3	15.2	7.7	5.5	4	21.1	15.1	8.0	5.7
1989 Q1	21.5	15.2	8.0	5.7	2000 Q1	24.3	18.0	9.6	7.1
2	21.4	14.6	7.5	5.1	2	23.7	17.2	9.4	6.8
3	18.5	13.2	6.8	4.9	3	21.5	15.7	8.7	6.4
4	13.9	11.1	5.1	4.1	4	13.5	9.1	5.5	3.7
1990 Q1	15.5	10.8	5.9	4.1	2001 Q1	2.6	0.0	1.1	0.0
2	19.1	13.4	7.0	4.9	2	8.5	5.2	3.6	2.2
3	15.8	11.1	5.9	4.1	3	4.4	2.1	1.9	0.9
4	10.3	7.0	3.7	2.5	4	2.5	0.5	1.1	0.2
1991 Q1	10.2	6.9	4.1	2.8	2002 Q1	8.0	5.5	3.6	2.5
2	12.3	8.6	4.7	3.3	2	14.2	10.2	6.0	4.3
3	10.3	6.5	3.9	2.5	3	13.0	8.8	5.5	3.7
4	4.4	3.1	1.7	1.2	4	8.0	5.4	3.3	2.2
1992 Q1	(25.7)	(17.5)	(9.6)	(6.5)	2003 Q1	16.8	12.6	7.2	5.4
2	16.1	11.4	5.7	4.0	2	15.9	11.9	7.0	5.3
3	14.0	10.4	5.1	3.8	3	14.4	10.8	6.3	4.7
4	6.9	3.7	2.4	1.3	4	15.6	13.2	7.2	6.1
1993 Q1	4.4	4.3	1.6	1.5	2004 Q1	18.4	14.3	8.5	6.6
2	14.4	9.7	4.9	3.3	2	22.5	17.4	9.8	7.6
3	14.3	9.5	5.0	3.3	3	21.3	16.3	9.4	7.2
4	12.1	8.5	4.1	2.9	4	19.4	15.5	8.6	6.9
1994 Q1	18.6	13.1	6.6	4.6	2005 Q1	20.1	15.6	9.1	7.1
2	23.6	17.0	7.9	5.7					
3	23.3	16.6	8.0	5.6					
4	22.2	16.2	7.5	5.5					

¹Data 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.

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

TABLE G
Historical Rates of Return
for Corporations in the NAICS Mining Sector
Total Assets \$50 Million and Over^{1 2}

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1994 Q1	(3.9)	(5.7)	(3.4)	(5.0)
2	9.2	7.2	7.9	6.1
3	7.4	5.7	6.3	4.8
4	1.3	1.1	1.1	0.9
1995 Q1	2.8	2.4	2.7	2.3
2	8.4	6.3	7.7	5.8
3	(6.1)	(4.2)	(5.7)	(3.9)
4	4.9	3.7	4.4	3.3
1996 Q1	9.3	7.0	8.5	6.4
2	16.2	11.9	14.6	10.7
3	16.7	15.7	15.4	14.5
4	14.2	10.8	12.7	9.7
1997 Q1	18.7	13.5	18.0	13.0
2	13.2	9.1	13.5	9.3
3	14.1	10.4	14.5	10.7
4	(0.2)	0.5	(0.2)	0.4
1998 Q1	6.0	3.6	6.2	3.7
2	3.2	2.7	3.2	2.7
3	(1.4)	(0.1)	(1.6)	(0.2)
4	(36.0)	(29.0)	(34.4)	(27.7)
1999 Q1	(4.1)	(3.6)	(4.3)	(3.8)
2	1.1	0.7	1.1	0.7
3	10.9	8.5	10.3	8.1
4	2.3	2.0	2.1	1.8
2000 Q1	9.1	7.1	8.5	6.5
2	19.4	14.9	17.9	13.8
3	24.8	19.7	23.5	18.6
4	28.8	24.0	24.0	20.0
2001 Q1	30.9	21.0	25.4	17.3
2	25.7	18.4	25.4	18.1
3	4.7	3.3	5.5	3.9
4	(3.1)	(2.8)	(4.3)	(3.8)
2002 Q1	3.9	3.7	5.9	5.6
2	7.0	5.8	9.3	7.7
3	8.2	6.5	11.0	8.7
4	(5.0)	(5.8)	(6.2)	(7.3)
2003 Q1	16.8	12.9	19.7	15.1
2	13.8	10.4	17.1	12.8
3	14.3	10.4	18.1	13.2
4	7.8	5.3	9.9	6.7
2004 1Q	17.6	13.1	22.9	16.9
2	20.0	14.8	25.7	19.1
3	19.1	14.1	24.1	17.7
4	20.0	16.4	25.7	21.1
2005 1Q	21.8	16.1	28.3	21.0

¹Data 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.

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

TABLE H
Historical Rates of Return
for Corporations in the NAICS Wholesale Trade Sector
Total Assets \$50 Million and Over^{1 2}

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1994 Q1	12.1	8.1	1.6	1.1
2	14.1	9.3	1.9	1.2
3	1.2	(3.3)	0.2	(0.4)
4	11.3	6.7	1.4	0.8
1995 Q1	13.0	8.6	1.7	1.1
2	14.0	8.7	1.8	1.1
3	14.2	9.6	1.9	1.3
4	14.8	9.7	1.9	1.2
1996 Q1	16.5	10.6	2.1	1.4
2	15.8	10.0	2.0	1.3
3	15.8	10.2	2.1	1.3
4	15.3	9.1	2.0	1.2
1997 Q1	15.5	10.2	2.1	1.4
2	17.6	11.8	2.5	1.7
3	19.1	12.5	2.8	1.8
4	13.9	8.5	2.0	1.2
1998 Q1	12.9	7.8	2.0	1.2
2	14.7	9.4	2.2	1.4
3	14.9	10.2	2.2	1.5
4	10.1	6.7	1.5	1.0
1999 Q1	12.7	7.8	2.0	1.2
2	14.8	9.7	2.3	1.5
3	16.2	11.0	2.4	1.7
4	12.8	7.3	1.8	1.0
2000 Q1	18.1	10.9	2.6	1.6
2	16.4	10.0	2.4	1.4
3	16.5	10.0	2.4	1.5
4	13.5	7.7	1.9	1.1
2001 Q1	8.6	4.8	1.3	0.7
2	12.0	6.7	1.8	1.0
3	8.8	5.0	1.4	0.8
4	9.9	5.3	1.5	0.8
2002 Q1	12.3	8.1	2.0	1.3
2	17.1	12.0	2.7	1.9
3	15.1	9.8	2.3	1.5
4	13.9	9.0	2.1	1.4
2003 Q1	12.1	8.1	1.9	1.3
2	14.6	9.5	2.2	1.5
3	16.8	11.9	2.6	1.8
4	15.0	7.8	2.2	1.1
2004 Q1	17.8	13.3	2.7	2.0
2	22.9	15.8	3.4	2.3
3	21.9	15.5	3.3	2.3
4	18.9	14.2	2.7	2.1
2005 Q1	18.0	12.5	2.7	1.9

¹Data 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.

²Rates 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 Retail Trade Sector
Total Assets \$50 Million and Over^{1 2}

Year and quarter	Annual rate of profit on stockholders' equity (percent)		Profit per dollar of sales (cents)	
	Before taxes	After taxes	Before taxes	After taxes
1994 Q1	14.9	8.5	2.4	1.4
2	19.8	12.7	3.2	2.0
3	19.1	11.5	3.1	1.8
4	33.5	20.6	5.0	3.1
1995 Q1	13.6	8.7	2.4	1.5
2	16.5	10.1	2.7	1.7
3	15.7	9.7	2.6	1.6
4	21.0	11.5	3.1	1.7
1996 Q1	12.9	7.7	2.2	1.3
2	16.7	10.0	2.8	1.7
3	19.0	12.0	3.2	2.0
4	25.7	15.6	3.9	2.4
1997 Q1	14.6	8.6	2.6	1.5
2	14.9	8.8	2.6	1.5
3	17.9	11.1	3.1	2.0
4	29.4	18.6	4.7	3.0
1998 Q1	19.0	11.5	3.5	2.1
2	24.3	16.1	4.4	2.9
3	18.6	10.7	3.3	1.9
4	31.3	19.3	5.1	3.1
1999 Q1	19.9	12.0	3.7	2.2
2	22.0	13.0	4.0	2.4
3	23.2	14.3	4.3	2.6
4	32.6	20.0	5.5	3.4
2000 Q1	17.9	10.0	3.3	1.9
2	18.4	10.6	3.3	1.9
3	15.2	8.2	2.8	1.5
4	25.5	15.0	4.1	2.4
2001 Q1	16.7	10.1	3.0	1.8
2	15.0	9.0	2.7	1.6
3	14.7	8.5	2.7	1.6
4	23.7	12.7	3.9	2.1
2002 Q1	19.0	11.3	3.6	2.1
2	22.3	14.6	4.2	2.7
3	19.4	11.9	3.7	2.3
4	25.6	14.6	4.5	2.5
2003 Q1	23.1	16.3	4.5	3.2
2	21.1	13.6	4.1	2.6
3	20.3	13.1	3.9	2.5
4	33.9	19.9	5.9	3.5
2004 Q1	23.0	15.0	4.4	2.9
2	25.5	17.1	4.9	3.3
3	21.5	14.4	4.2	2.8
4	30.4	20.0	5.6	3.7

¹Data 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.

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

TABLE J
Composition of the Sample,
by NAICS Sector and Size of Total Assets

Size of Total assets	Manufacturing ¹			Mining ²		
	Total assets ³		Number of active corps. in sample ⁴	Total assets ³		Number of active corps. in sample ⁵
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.	5,576,265	100	6,805	362,902	100	211
Under \$10 million	164,108	3	3,081	23	0	2
\$10 million and over	5,412,157	97	3,724	362,879	100	209
\$10 million to \$25 million	86,125	2	852	282	0	8
\$25 million to \$50 million	70,357	1	480	904	0	12
\$50 million to \$100 million	86,382	2	465	3,794	1	28
\$100 million to \$250 million	135,465	2	540	8,387	2	31
\$250 million to \$1,000 million	421,268	8	761	34,401	9	57
\$1,000 million and over	4,612,559	83	626	315,112	87	73
	Wholesale trade ²			Retail trade ^{2 8}		
	Total assets ³		Number of active corps. in sample ⁶	Total assets ³		Number of active corps. in sample ⁷
	Million dollars	Percent		Million dollars	Percent	
All asset sizes.	632,194	100	979	795,505	100	518
Under \$10 million	255	0	22	128	0	16
\$10 million and over	631,938	100	957	795,378	100	502
\$10 million to \$25 million	1,714	0	40	454	0	10
\$25 million to \$50 million	9,262	1	97	3,576	0	36
\$50 million to \$100 million	30,980	5	221	13,626	2	93
\$100 million to \$250 million	50,189	8	220	25,068	3	101
\$250 million to \$1,000 million	142,755	23	275	76,385	10	147
\$1,000 million and over	397,038	63	104	676,269	85	115

¹Includes manufacturing corporations with total assets \$250 thousand and over.

²Includes mining and trade corporations with total assets \$50 million and over.

³Estimated universe total; figures are rounded and will not necessarily add to totals.

⁴Drawn from a universe of approximately 151,700.

⁵Drawn from a universe of approximately 400.

⁶Drawn from a universe of approximately 1,700.

⁷Drawn from a universe of approximately 1,000.

⁸Composition of sample, fourth quarter 2004, revised.

TABLE K
Sampling Variability
for Corporations in NAICS Manufacturing, Mining, and Trade,
by Sector, Select Subsectors, and Select Industry Groups

Industry	Relative Standard Error in percent ¹				Standard Error in million dollars ²
	Net sales	Depreciation	Inventories	Total assets	Income before income taxes
All manufacturing	0.2	0.3	0.3	0.1	563
All nondurable manufacturing	0.3	0.3	0.6	0.2	349
Food	1.0	1.4	1.8	0.7	197
Beverage and tobacco products	0.6	1.0	1.2	0.3	43
Textile mills and textile product mills	2.9	3.4	3.6	3.0	80
Apparel and leather products	2.9	3.4	3.0	1.8	110
Paper	1.0	0.7	1.6	0.5	52
Printing and related support activities	2.6	3.8	4.8	2.4	70
Petroleum and coal products	0.1	0.1	0.6	0.1	53
Chemicals	0.4	0.4	0.7	0.3	195
Basic chemicals, resins, and synthetics ³	0.7	0.6	1.0	0.3	30
Pharmaceuticals and medicines ³	0.6	0.5	0.8	0.4	179
All other chemicals ³	1.1	1.0	2.0	0.7	72
Plastics and rubber products	1.9	2.4	2.1	1.3	121
All durable manufacturing	0.3	0.4	0.4	0.2	442
Wood products	3.2	4.9	4.2	2.5	94
Nonmetallic mineral products	1.5	1.5	1.6	1.0	92
Primary metals	1.1	2.0	2.0	0.8	77
Iron, steel, and ferroalloys ³	1.7	3.4	3.0	1.7	48
Nonferrous metals ³	1.4	2.3	2.4	0.7	42
Foundries ³	3.9	7.7	4.6	3.1	43
Fabricated metal products	1.6	2.8	2.2	1.1	218
Machinery	0.9	1.3	1.3	0.6	156
Computer and electronic products	0.7	0.6	0.9	0.6	193
Computer and peripheral equipment ³	0.6	1.2	1.3	0.5	76
Communications equipment ³	2.2	1.4	2.4	2.3	71
All other electronic products ³	1.0	0.8	1.2	0.4	163
Electrical equipment, appliances, and components	0.9	0.8	1.2	0.4	90
Transportation equipment	0.3	0.6	0.6	0.2	129
Motor vehicles and parts ³	0.4	0.7	1.0	0.2	89
Aerospace products and parts ³	0.2	0.4	0.4	0.1	34
Furniture and related products	3.4	3.4	4.6	2.6	88
Miscellaneous manufacturing	2.0	2.0	2.4	1.4	174
All mining	0.2	0.0	0.0	0.0	12
All wholesale trade	0.4	0.4	0.3	0.3	100
All retail trade	0.0	0.0	0.0	0.0	000

¹The 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 (page x) in the Introduction.

²First quarter 2005.

³Included in subsector above.

TABLE L
Seasonally Adjusted Net Sales and Net Income After Tax
for Corporations in the NAICS Manufacturing Sector¹

Industry group and year	(Millions of dollars)							
	Net sales				Net income after tax			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
All manufacturing:								
1994.....	784,464	803,450	825,175	841,655	36,414	41,097	45,492	52,046
1995.....	871,145	872,944	883,423	900,008	52,820	51,866	49,426	44,185
1996.....	914,077	932,556	948,065	961,940	51,271	53,839	61,293	58,689
1997.....	965,703	971,961	986,245	996,351	60,822	61,703	61,945	60,256
1998.....	989,678	981,183	985,283	995,056	74,837	48,897	61,267	49,618
1999.....	1,002,868	1,025,849	1,047,274	1,073,354	60,104	63,133	67,276	67,409
2000.....	1,120,026	1,126,946	1,144,834	1,122,751	77,637	70,654	74,801	47,081
2001.....	1,114,664	1,092,414	1,059,896	1,030,204	474	15,808	12,198	7,558
2002.....	1,022,072	1,048,542	1,066,292	1,080,493	25,598	37,868	42,631	33,827
2003.....	1,094,648	1,075,404	1,107,067	1,118,124	59,304	49,778	54,972	72,646
2004.....	1,169,384	1,228,486	1,249,180	1,287,894	76,545	87,264	92,208	92,519
2005.....	1,294,227				91,334			
All nondurable manufacturing:								
1994.....	387,092	394,711	405,745	410,164	18,990	19,820	22,447	26,562
1995.....	425,444	427,597	430,799	436,292	25,872	28,195	27,592	22,251
1996.....	442,014	452,168	457,596	463,653	28,024	28,311	32,132	30,450
1997.....	463,053	456,101	460,975	464,608	33,381	30,677	30,548	28,695
1998.....	452,098	445,594	443,063	441,144	29,763	28,454	30,960	17,563
1999.....	445,425	452,269	460,489	476,847	26,506	28,724	31,640	30,686
2000.....	507,003	513,826	527,411	505,501	37,584	38,244	37,596	28,962
2001.....	507,912	504,661	489,118	473,241	31,832	33,640	27,599	19,219
2002.....	462,527	476,834	498,570	518,572	26,945	28,409	31,499	31,718
2003.....	537,331	512,315	534,995	530,095	43,848	33,545	30,324	41,104
2004.....	565,731	590,827	607,350	629,734	41,178	46,963	52,636	51,241
2005.....	644,016				55,809			
All durable manufacturing:								
1994.....	397,372	408,738	419,430	431,492	17,425	21,278	23,046	25,483
1995.....	445,700	445,347	452,624	463,716	26,948	23,671	21,834	21,934
1996.....	472,062	480,388	490,468	498,286	23,248	25,528	29,161	28,239
1997.....	502,649	515,860	525,270	531,743	27,441	31,026	31,397	31,560
1998.....	537,580	535,589	542,220	553,912	45,074	20,444	30,307	32,055
1999.....	557,442	573,580	586,785	596,507	33,597	34,409	35,636	36,723
2000.....	613,023	613,119	617,423	617,250	40,053	32,410	37,205	18,119
2001.....	606,751	587,753	570,778	556,963	(31,357)	(17,832)	(15,401)	(11,661)
2002.....	559,545	571,707	567,722	561,921	(1,348)	9,459	11,132	2,109
2003.....	557,317	563,089	572,072	588,029	15,455	16,233	24,648	31,541
2004.....	603,653	637,659	641,830	658,161	35,367	40,301	39,572	41,278
2005.....	650,211				35,525			

¹The seasonally adjusted estimates presented in this table were derived using a combination of SIC-based and NAICS-based estimates.

NOTE: Seasonally adjusted estimates are the result of removing normal seasonal patterns from an unadjusted data series to bring out underlying trends. The seasonally adjusted estimates are computed using the X-12 ARIMA seasonal adjustment program. Further information on the X-12 ARIMA may be obtained from the Associate Director for Statistical Design, Methodology, and Standards, U.S. Census Bureau, Washington, DC 20233.

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Table no.	Title	Page(s)
ALL MANUFACTURING		
1.0	Income Statement—Total and with assets under \$25 million	2, 3
1.1	Balance Sheet—Total and with assets under \$25 million	4, 5
18.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	70, 71
18.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	72, 73
51.0	Income Statement—Assets \$25 million and over	142
51.1	Balance Sheet—Assets \$25 million and over	144
52.0	Income Statement—Assets \$25-\$50 million	146
52.1	Balance Sheet—Assets \$25-\$50 million	148
53.0	Income Statement—Assets \$50-\$100 million.....	150
53.1	Balance Sheet—Assets \$50-\$100 million	152
54.0	Income Statement—Assets \$100-\$250 million.....	154
54.1	Balance Sheet—Assets \$100-\$250 million	156
55.0	Income Statement—Assets \$250 million-\$1 billion	158
55.1	Balance Sheet—Assets \$250 million-\$1 billion	160
56.0	Income Statement—Assets \$1 billion and over	162
56.1	Balance Sheet—Assets \$1 billion and over	164
ALL NONDURABLE MANUFACTURING		
1.0	Income Statement—Total and with assets under \$25 million	3
1.1	Balance Sheet—Total and with assets under \$25 million	5
19.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	74, 75
19.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	76, 77
51.0	Income Statement—Assets \$25 million and over	143
51.1	Balance Sheet—Assets \$25 million and over	145
52.0	Income Statement—Assets \$25-\$50 million	147
52.1	Balance Sheet—Assets \$25-\$50 million	149
53.0	Income Statement—Assets \$50-\$100 million.....	151
53.1	Balance Sheet—Assets \$50-\$100 million	153
54.0	Income Statement—Assets \$100-\$250 million.....	155
54.1	Balance Sheet—Assets \$100-\$250 million	157
55.0	Income Statement—Assets \$250 million-\$1 billion	159
55.1	Balance Sheet—Assets \$250 million-\$1 billion	161
56.0	Income Statement—Assets \$1 billion and over	163
56.1	Balance Sheet—Assets \$1 billion and over	165
FOOD (NAICS 311)		
2.0	Income Statement—Total and with assets under \$25 million	6, 7
2.1	Balance Sheet—Total and with assets under \$25 million	8, 9
21.0	Income Statement—Assets \$25 million and over	82
21.1	Balance Sheet—Assets \$25 million and over	83
BEVERAGE AND TOBACCO PRODUCTS (NAICS 312)		
2.0	Income Statement—Total and with assets under \$25 million	7
2.1	Balance Sheet—Total and with assets under \$25 million	9
22.0	Income Statement—Assets \$25 million and over	84
22.1	Balance Sheet—Assets \$25 million and over	85
TEXTILE MILLS AND TEXTILE PRODUCT MILLS (NAICS 313 and 314)		
3.0	Income Statement—Total and with assets under \$25 million	10,11
3.1	Balance Sheet—Total and with assets under \$25 million	12,13
23.0	Income Statement—Assets \$25 million and over	86
23.1	Balance Sheet—Assets \$25 million and over	87
APPAREL AND LEATHER PRODUCTS (NAICS 315 and 316)		
3.0	Income Statement—Total and with assets under \$25 million	11
3.1	Balance Sheet—Total and with assets under \$25 million	13
24.0	Income Statement—Assets \$25 million and over	88
24.1	Balance Sheet—Assets \$25 million and over	89

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Table no.	Title	Page(s)
PAPER (NAICS 322)		
4.0	Income Statement—Total and with assets under \$25 million	14, 15
4.1	Balance Sheet—Total and with assets under \$25 million	16, 17
25.0	Income Statement—Total and with assets \$25 million and over	90
25.1	Balance Sheet—Assets \$25 million and over	91
PRINTING AND RELATED SUPPORT ACTIVITIES (NAICS 323)		
4.0	Income Statement—Total and with assets under \$25 million	15
4.1	Balance Sheet—Total and with assets under \$25 million	17
26.0	Income Statement—Assets \$25 million and over	92
26.1	Balance Sheet—Assets \$25 million and over	93
PETROLEUM AND COAL PRODUCTS (NAICS 324)		
5.0	Income Statement—Total and with assets under \$25 million	18, 19
5.1	Balance Sheet—Total and with assets under \$25 million	20, 21
27.0	Income Statement—Assets \$25 million and over	94
27.1	Balance Sheet—Assets \$25 million and over	95
CHEMICALS (NAICS 325)		
5.0	Income Statement—Total and with assets under \$25 million	19
5.1	Balance Sheet—Total and with assets under \$25 million	21
28.0	Income Statement—Assets \$25 million and over	96
28.1	Balance Sheet—Assets \$25 million and over	97
BASIC CHEMICALS, RESINS, AND SYNTHETICS (NAICS 3251 and 3252)		
6.0	Income Statement—Total and with assets under \$25 million	22, 23
6.1	Balance Sheet—Total and with assets under \$25 million	24, 25
29.0	Income Statement—Assets \$25 million and over	98
29.1	Balance Sheet—Assets \$25 million and over	99
PHARMACEUTICALS AND MEDICINES (NAICS 3254)		
6.0	Income Statement—Total and with assets under \$25 million	23
6.1	Balance Sheet—Total and with assets under \$25 million	25
30.0	Income Statement—Assets \$25 million and over	100
30.1	Balance Sheet—Assets \$25 million and over	101
ALL OTHER CHEMICALS (NAICS 3253, 3255, 3256, and 3259)		
7.0	Income Statement—Total and with assets under \$25 million	26, 27
7.1	Balance Sheet—Total and with assets under \$25 million	28, 29
31.0	Income Statement—Assets \$25 million and over	102
31.1	Balance Sheet—Assets \$25 million and over	103
PLASTICS AND RUBBER PRODUCTS (NAICS 326)		
7.0	Income Statement—Total assets under \$25 million	27
7.1	Balance Sheet—Total and with assets under \$25 million	29
32.0	Income Statement—Assets \$25 million and over	104
32.1	Balance Sheet—Assets \$25 million and over	105

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Table no.	Title	Page(s)
ALL DURABLE MANUFACTURING		
8.0	Income Statement—Total and with assets under \$25 million	30, 31
8.1	Balance Sheet—Total and with assets under \$25 million	32, 33
20.0	Income Statement—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	78, 79
20.1	Balance Sheet—Total and with assets under \$5 million, \$5-\$10 million, \$10-\$25 million.....	80, 81
51.0	Income Statement—Assets \$25 million and over	143
51.1	Balance Sheet—Assets \$25 million and over	145
52.0	Income Statement—Assets \$25-\$50 million.....	147
52.1	Balance Sheet—Assets \$25-\$50 million	149
53.0	Income Statement—Assets \$50-\$100 million.....	151
53.1	Balance Sheet—Assets \$50-\$100 million	153
54.0	Income Statement—Assets \$100-\$250 million	155
54.1	Balance Sheet—Assets \$100-\$250 million.....	157
55.0	Income Statement—Assets \$250 million-\$1 billion	159
55.1	Balance Sheet—Assets \$250 million-\$1 billion	161
56.0	Income Statement—Assets \$1 billion and over	163
56.1	Balance Sheet—Assets \$1 billion and over	165
WOOD PRODUCTS (NAICS 321)		
8.0	Income Statement—Total and with assets under \$25 million	31
8.1	Balance Sheet—Total and with assets under \$25 million	33
33.0	Income Statement—Assets \$25 million and over	106
33.1	Balance Sheet—Assets \$25 million and over	107
NONMETALLIC MINERAL PRODUCTS (NAICS 327)		
9.0	Income Statement—Total and with assets under \$25 million	34, 35
9.1	Balance Sheet—Total and with assets under \$25 million	36, 37
34.0	Income Statement—Assets \$25 million and over	108
34.1	Balance Sheet—Assets \$25 million and over	109
PRIMARY METALS (NAICS 331)		
9.0	Income Statement—Total and with assets under \$25 million	35
9.1	Balance Sheet—Total and with assets under \$25 million	37
35.0	Income Statement—Assets \$25 million and over	110
35.1	Balance Sheet—Assets \$25 million and over	111
IRON, STEEL, AND FERROALLOYS (NAICS 3311 and 3312)		
10.0	Income Statement—Total and with assets under \$25 million	38, 39
10.1	Balance Sheet—Total and with assets under \$25 million	40, 41
36.0	Income Statement—Assets \$25 million and over	112
36.1	Balance Sheet—Assets \$25 million and over	113
NONFERROUS METALS (NAICS 3313 and 3314)		
10.0	Income Statement—Total and with assets under \$25 million	39
10.1	Balance Sheet—Total and with assets under \$25 million	41
37.0	Income Statement—Assets \$25 million and over	114
37.1	Balance Sheet—Assets \$25 million and over	115
FOUNDRIES (NAICS 3315)		
11.0	Income Statement—Total and with assets under \$25 million	42, 43
11.1	Balance Sheet—Total and with assets under \$25 million	44, 45
38.0	Income Statement—Assets \$25 million and over	116
38.1	Balance Sheet—Assets \$25 million and over	117
FABRICATED METAL PRODUCTS (NAICS 332)		
11.0	Income Statement—Total and with assets under \$25 million	43
11.1	Balance Sheet—Total and with assets under \$25 million	45
39.0	Income Statement—Assets \$25 million and over	118
39.1	Balance Sheet—Assets \$25 million and over	119

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Table no.	Title	Page(s)
	MACHINERY (NAICS 333)	
12.0	Income Statement—Total and with assets under \$25 million	46, 47
12.1	Balance Sheet—Total and with assets under \$25 million	48, 49
40.0	Income Statement—Assets \$25 million and over	120
40.1	Balance Sheet—Assets \$25 million and over	121
	COMPUTER AND ELECTRONIC PRODUCTS (NAICS 334)	
12.0	Income Statement—Total and with assets under \$25 million	47
12.1	Balance Sheet—Total and with assets under \$25 million	49
41.0	Income Statement—Assets \$25 million and over	122
41.1	Balance Sheet—Assets \$25 million and over	123
	COMPUTER AND PERIPHERAL EQUIPMENT (NAICS 3341)	
13.0	Income Statement—Total and with assets under \$25 million	50, 51
13.1	Balance Sheet—Total and with assets under \$25 million	52, 53
42.0	Income Statement—Assets \$25 million and over	124
42.1	Balance Sheet—Assets \$25 million and over	125
	COMMUNICATIONS EQUIPMENT (NAICS 3342)	
13.0	Income Statement—Total and with assets under \$25 million	51
13.1	Balance Sheet—Total and with assets under \$25 million	53
43.0	Income Statement—Assets \$25 million and over	126
43.1	Balance Sheet—Assets \$25 million and over	127
	ALL OTHER ELECTRONIC PRODUCTS (NAICS 3343-3346)	
14.0	Income Statement—Total and with assets under \$25 million	54, 55
14.1	Balance Sheet—Total and with assets under \$25 million	56, 57
44.0	Income Statement—Assets \$25 million and over	128
44.1	Balance Sheet—Assets \$25 million and over	129
	ELECTRICAL EQUIPMENT, APPLIANCES, AND COMPONENTS (NAICS 335)	
14.0	Income Statement—Total and with assets under \$25 million	55
14.1	Balance Sheet—Total and with assets under \$25 million	57
45.0	Income Statement—Assets \$25 million and over	130
45.1	Balance Sheet—Assets \$25 million and over	131
	TRANSPORTATION EQUIPMENT (NAICS 336)	
15.0	Income Statement—Total and with assets under \$25 million	58, 59
15.1	Balance Sheet—Total and with assets under \$25 million	60, 61
46.0	Income Statement—Assets \$25 million and over	132
46.1	Balance Sheet—Assets \$25 million and over	133
	MOTOR VEHICLES AND PARTS (NAICS 3361-3363)	
15.0	Income Statement—Total and with assets under \$25 million	59
15.1	Balance Sheet—Total and with assets under \$25 million	61
47.0	Income Statement—Assets \$25 million and over	134
47.1	Balance Sheet—Assets \$25 million and over	135

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Table no.	Title	Page(s)
AEROSPACE PRODUCTS AND PARTS (NAICS 3364)		
16.0	Income Statement—Total and with assets under \$25 million	62, 63
16.1	Balance Sheet—Total and with assets under \$25 million	64, 65
48.0	Income Statement—Assets \$25 million and over	136
48.1	Balance Sheet—Assets \$25 million and over	137
FURNITURE AND RELATED PRODUCTS (NAICS 337)		
16.0	Income Statement—Total and with assets under \$25 million	63
16.1	Balance Sheet—Total and with assets under \$25 million	65
49.0	Income Statement—Assets \$25 million and over	138
49.1	Balance Sheet—Assets \$25 million and over	139
MISCELLANEOUS MANUFACTURING (NAICS 339)		
17.0	Income Statement—Total and with assets under \$25 million	66, 67
17.1	Balance Sheet—Total and with assets under \$25 million	68, 69
50.0	Income Statement—Assets \$25 million and over	140
50.1	Balance Sheet—Assets \$25 million and over	141
ALL MINING		
57.0	Income Statement—Assets \$50 million and over	166
57.1	Balance Sheet—Assets \$50 million and over	168
ALL WHOLESALE TRADE		
57.0	Income Statement—Assets \$50 million and over	167
57.1	Balance Sheet—Assets \$50 million and over	169
WHOLESALE TRADE, DURABLE GOODS (NAICS 421)		
57.0	Income Statement—Assets \$50 million and over	167
57.1	Balance Sheet—Assets \$50 million and over	169
WHOLESALE TRADE, NONDURABLE GOODS (NAICS 422)		
57.0	Income Statement—Assets \$50 million and over	167
57.1	Balance Sheet—Assets \$50 million and over	169
ALL RETAIL TRADE		
58.0	Income Statement—Assets \$50 million and over	170
58.1	Balance Sheet—Assets \$50 million and over	172
FOOD AND BEVERAGE STORES (NAICS 445)		
58.0	Income Statement—Assets \$50 million and over	171
58.1	Balance Sheet—Assets \$50 million and over	173
CLOTHING AND GENERAL MERCHANDISE STORES (NAICS 448 and 452)		
58.0	Income Statement—Assets \$50 million and over	171
58.1	Balance Sheet—Assets \$50 million and over	173
ALL OTHER RETAIL TRADE		
58.0	Income Statement—Assets \$50 million and over	171
58.1	Balance Sheet—Assets \$50 million and over	173

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
and Nondurable Manufacturing Subsectors

Item	All Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,145,872	1,248,848	1,252,032	1,288,516	1,272,165
Depreciation, depletion, and amortization of property, plant, and equipment	37,864	38,773	39,311	40,283	39,338
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	1,037,618	1,122,527	1,124,174	1,171,840	1,150,100
Income (or loss) from operations	70,389	87,549	88,547	76,392	82,727
Interest expense	20,002	20,030	20,718	21,320	21,222
All other nonoperating income (expense)	46,936	54,694	50,291	55,851	54,588
Income (or loss) before income taxes	97,323	122,213	118,120	110,924	116,093
Provision for current and deferred domestic income taxes	22,071	27,526	27,949	22,143	26,233
Income (or loss) after income taxes	75,252	94,687	90,171	88,781	89,860
Cash dividends charged to retained earnings in current quarter	32,942	37,083	32,226	40,341	45,524
Net income retained in business	42,311	57,604	57,945	48,440	44,335
Retained earnings at beginning of quarter	1,064,407	1,095,808	1,141,306	1,191,488	1,232,027
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,975)	(13,914)	(8,869)	(10,810)	(23,263)
Retained earnings at end of quarter	1,098,743	1,139,498	1,190,383	1,229,119	1,253,099
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.1	3.1	3.1	3.1
All other operating costs and expenses	90.6	89.9	89.8	90.9	90.4
Income (or loss) from operations	6.1	7.0	7.1	5.9	6.5
Interest expense	1.7	1.6	1.7	1.7	1.7
All other nonoperating income (expense)	4.1	4.4	4.0	4.3	4.3
Income (or loss) before income taxes	8.5	9.8	9.4	8.6	9.1
Provision for current and deferred domestic income taxes	1.9	2.2	2.2	1.7	2.1
Income (or loss) after income taxes	6.6	7.6	7.2	6.9	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.42	22.48	21.29	19.38	20.10
After income taxes	14.25	17.41	16.25	15.51	15.56
Annual rate of profit on total assets:					
Before income taxes	7.37	9.11	8.70	8.04	8.33
After income taxes	5.70	7.06	6.64	6.44	6.45
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.28	1.29	1.28	1.28	1.28
Total cash, U.S. government and other securities to total current liabilities	0.27	0.28	0.28	0.29	0.27
Total stockholders' equity to total debt	1.63	1.71	1.74	1.82	1.81

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
123,976	134,693	136,241	132,663	132,332	552,259	603,102	611,960	626,909	629,712	45,557	48,389	49,693	49,572	49,385
3,300	3,276	3,371	3,479	3,228	17,492	18,066	18,622	19,061	18,585	1,194	1,200	1,239	1,273	1,205
112,645	122,347	123,994	125,336	121,033	492,777	538,035	545,375	564,585	561,284	41,469	44,583	45,536	46,585	45,661
8,031	9,069	8,876	3,848	8,070	41,990	47,001	47,963	43,263	49,843	2,893	2,606	2,918	1,715	2,518
1,191	1,222	1,277	1,339	1,267	10,076	10,369	10,696	10,909	10,785	410	421	454	476	472
(121)	(162)	(323)	(351)	227	21,219	28,091	31,203	30,097	32,283	(46)	(104)	(201)	31	287
6,718	7,686	7,275	2,158	7,030	53,133	64,723	68,470	62,451	71,341	2,437	2,080	2,263	1,269	2,333
699	727	850	602	924	12,134	15,730	15,355	13,434	15,640	263	239	336	194	274
6,018	6,959	6,425	1,556	6,106	40,999	48,992	53,116	49,017	55,701	2,174	1,841	1,927	1,075	2,059
2,804	4,166	3,093	3,488	4,203	21,954	23,572	20,660	26,277	31,728	855	1,258	947	1,168	1,598
3,214	2,793	3,333	(1,932)	1,903	19,045	25,421	32,455	22,741	23,973	1,319	584	980	(93)	461
50,582	49,990	49,404	49,402	47,836	676,030	691,497	709,222	735,708	753,396	21,373	22,062	22,253	21,842	21,143
(922)	(1,451)	(177)	(319)	(655)	(2,338)	(7,641)	(3,875)	(3,072)	(7,519)	(146)	(643)	17	(36)	(256)
52,874	51,331	52,560	47,152	49,083	692,737	709,277	737,802	755,377	769,850	22,546	22,002	23,250	21,713	21,349
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.4	2.5	2.6	2.4	3.2	3.0	3.0	3.0	3.0	2.6	2.5	2.5	2.6	2.4
90.9	90.8	91.0	94.5	91.5	89.2	89.2	89.1	90.1	89.1	91.0	92.1	91.6	94.0	92.5
6.5	6.7	6.5	2.9	6.1	7.6	7.8	7.8	6.9	7.9	6.4	5.4	5.9	3.5	5.1
1.0	0.9	0.9	1.0	1.0	1.8	1.7	1.7	1.7	1.7	0.9	0.9	0.9	1.0	1.0
(0.1)	(0.1)	(0.2)	(0.3)	0.2	3.8	4.7	5.1	4.8	5.1	(0.1)	(0.2)	(0.4)	0.1	0.6
5.4	5.7	5.3	1.6	5.3	9.6	10.7	11.2	10.0	11.3	5.3	4.3	4.6	2.6	4.7
0.6	0.5	0.6	0.5	0.7	2.2	2.6	2.5	2.1	2.5	0.6	0.5	0.7	0.4	0.6
4.9	5.2	4.7	1.2	4.6	7.4	8.1	8.7	7.8	8.8	4.8	3.8	3.9	2.2	4.2
(percent)					(percent)					(percent)				
26.01	30.88	28.35	8.93	27.95	22.24	26.64	27.47	24.28	27.28	28.67	25.50	25.94	15.79	28.15
23.30	27.96	25.04	6.44	24.28	17.16	20.17	21.31	19.06	21.30	25.57	22.57	22.09	13.38	24.85
11.03	12.49	11.59	3.55	11.24	8.68	10.49	10.87	9.75	10.99	11.83	9.88	10.29	6.04	10.71
9.89	11.31	10.23	2.56	9.76	6.69	7.94	8.44	7.65	8.58	10.55	8.74	8.76	5.12	9.45
1.93	1.84	1.85	1.82	1.83	1.19	1.19	1.20	1.21	1.21	1.83	1.71	1.74	1.69	1.68
0.39	0.36	0.36	0.35	0.35	0.19	0.20	0.21	0.23	0.22	0.34	0.30	0.30	0.30	0.29
1.26	1.19	1.22	1.15	1.18	1.34	1.39	1.42	1.48	1.47	1.14	1.03	1.07	1.02	1.01

Table 1.1—Balance Sheet
For Corporations in the NAICS Manufacturing Sector
and Nondurable Manufacturing Subsectors

Item	All Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	172,180	179,032	181,930	184,007	170,904
Time deposits in the U.S., including negotiable certificates of deposit	28,975	26,745	35,741	31,301	31,195
Total cash on hand and in U.S. banks	201,156	205,777	217,671	215,308	202,098
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	138,970	146,580	143,425	159,900	154,413
Total cash, U.S. government and other securities	340,126	352,356	361,096	375,208	356,511
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	519,400	544,266	556,034	552,165	572,327
Inventories	467,401	477,820	489,905	490,977	513,753
All other current assets	271,567	268,681	270,172	268,029	270,450
Total current assets	1,598,494	1,643,124	1,677,208	1,686,380	1,713,041
Plant and equipment	2,285,999	2,294,740	2,299,672	2,308,029	2,337,077
Land and mineral rights	100,948	100,481	98,907	97,581	98,076
Less: Accumulated depreciation, depletion, and amortization	1,277,953	1,288,784	1,297,060	1,295,064	1,319,816
Net property, plant, and equipment	1,108,993	1,106,436	1,101,518	1,110,546	1,115,337
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,572,768	2,616,371	2,655,049	2,721,034	2,747,886
Total Assets	5,280,255	5,365,931	5,433,775	5,517,959	5,576,265
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	46,003	48,455	52,568	47,791	52,812
b. Other short-term loans, including commercial paper	92,847	88,400	86,943	85,862	93,760
Trade accounts and trade notes payable	361,106	367,540	376,802	385,521	393,051
Income taxes accrued, prior and current years, net of payments.	60,498	61,429	66,776	58,776	65,724
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	30,683	29,241	32,027	31,386	33,603
b. Other long-term loans	62,161	64,200	65,755	68,185	65,508
All other current liabilities, including excise and sales taxes, and accrued expenses	591,903	613,568	627,409	636,649	635,126
Total current liabilities	1,245,202	1,272,833	1,308,280	1,314,169	1,339,584
Long-term debt, due in more than 1 year:					
a. Loans from banks	267,279	267,593	267,946	262,584	264,444
b. Other long-term loans	793,851	775,537	771,551	764,949	769,413
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	860,882	875,109	866,312	886,399	892,425
Total liabilities	3,167,214	3,191,072	3,214,089	3,228,100	3,265,867
Capital stock and other capital (less treasury stock)	1,014,298	1,035,361	1,029,302	1,060,741	1,057,299
Retained earnings	1,098,743	1,139,498	1,190,383	1,229,119	1,253,099
Stockholders' equity	2,113,041	2,174,859	2,219,686	2,289,859	2,310,398
Total Liabilities and Stockholders' Equity	5,280,255	5,365,931	5,433,775	5,517,959	5,576,265
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	353,293	370,290	368,927	372,210	373,457
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.4	6.6	6.6	6.8	6.4
Trade accounts and trade notes receivable	9.8	10.1	10.2	10.0	10.3
Inventories	8.9	8.9	9.0	8.9	9.2
Total current assets	30.3	30.6	30.9	30.6	30.7
Net property, plant, and equipment	21.0	20.6	20.3	20.1	20.0
Short-term debt, including installments on long-term debt	4.4	4.3	4.4	4.2	4.4
Total current liabilities	23.6	23.7	24.1	23.8	24.0
Long-term debt	20.1	19.4	19.1	18.6	18.5
Total liabilities	60.0	59.5	59.2	58.5	58.6
Stockholders' equity	40.0	40.5	40.8	41.5	41.4

All Manufacturing Total Assets Under \$25 Million					All Nondurable Manufacturing					All Nondurable Manufacturing Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
24,865	24,903	25,113	23,155	23,785	52,544	54,966	59,238	62,569	59,103	7,416	7,426	7,535	7,079	7,405
2,606	2,425	2,580	2,522	2,368	7,919	7,381	10,088	10,908	11,635	773	611	746	831	666
27,471	27,329	27,693	25,676	26,152	60,463	62,348	69,326	73,476	70,737	8,189	8,038	8,281	7,910	8,071
4,304	4,237	4,772	4,825	4,988	36,592	41,473	43,836	49,856	51,210	1,300	1,186	1,212	1,342	1,239
31,775	31,565	32,465	30,502	31,140	97,055	103,821	113,162	123,332	121,948	9,489	9,224	9,493	9,251	9,311
62,272	64,382	65,738	62,202	65,226	209,804	220,173	227,643	227,172	232,641	20,793	21,293	22,399	21,096	22,206
54,273	56,294	57,710	56,690	58,980	189,719	190,810	195,299	197,149	205,820	17,196	18,343	18,995	18,647	19,550
10,513	10,336	10,408	9,898	9,898	94,920	94,590	100,314	99,804	103,558	3,476	3,274	3,505	3,251	3,456
158,833	162,577	166,321	159,292	165,244	591,498	609,394	636,417	647,457	663,966	50,954	52,134	54,393	52,245	54,523
195,195	192,361	196,713	194,348	198,207	1,224,198	1,223,689	1,224,079	1,222,493	1,241,756	70,653	71,072	73,821	70,489	71,688
3,502	3,471	3,849	3,611	3,860	61,682	60,894	60,323	59,124	59,083	1,329	1,406	1,771	1,521	1,694
130,991	129,330	132,385	131,284	134,536	665,228	665,718	668,695	663,062	677,215	46,361	46,202	47,834	46,225	46,513
67,706	66,502	68,177	66,675	67,531	620,652	618,865	615,706	618,555	623,624	25,622	26,276	27,757	25,785	26,869
16,968	17,090	16,657	17,226	17,459	1,237,669	1,238,966	1,266,388	1,295,917	1,309,695	5,818	5,842	5,854	6,009	5,768
243,507	246,169	251,156	243,193	250,234	2,449,820	2,467,225	2,518,511	2,561,929	2,597,285	82,394	84,251	88,004	84,039	87,160
15,391	16,698	16,967	16,293	17,078	19,447	22,079	24,413	23,174	26,255	5,337	6,282	6,634	6,573	7,258
2,952	3,345	3,348	3,701	3,280	67,088	64,049	58,615	57,976	63,582	1,190	1,330	1,175	902	832
35,639	36,807	37,030	35,824	37,145	140,675	147,145	155,158	161,112	161,015	12,415	13,390	13,529	13,337	13,826
818	846	970	846	980	26,758	26,758	29,282	27,083	31,597	298	223	332	274	309
7,528	7,895	8,096	8,331	8,518	14,080	13,963	15,093	14,310	15,764	2,756	3,157	3,254	3,212	3,383
3,691	4,027	4,111	3,978	4,009	36,825	36,987	37,899	38,790	38,298	1,500	1,513	1,501	1,565	1,598
16,434	18,852	19,462	18,743	19,116	193,630	200,125	210,845	214,503	210,260	4,411	4,673	4,829	4,963	5,199
82,453	88,471	89,985	87,715	90,124	498,503	511,106	531,304	536,949	546,771	27,908	30,569	31,255	30,827	32,405
28,875	28,438	28,816	29,178	27,803	133,232	131,786	133,605	129,814	131,135	10,546	11,046	11,800	11,263	10,740
23,703	22,998	22,902	22,729	24,284	442,402	431,786	433,348	432,390	434,927	8,589	8,264	8,284	8,068	9,105
5,156	6,697	6,794	6,913	7,411	420,078	420,864	423,283	433,936	438,370	1,353	1,735	1,768	1,728	1,761
140,186	146,604	148,497	146,535	149,622	1,494,216	1,495,542	1,521,540	1,533,088	1,551,203	48,396	51,614	53,107	51,887	54,011
50,447	48,234	50,099	49,506	51,529	262,867	262,406	259,169	273,464	276,232	11,452	10,634	11,648	10,440	11,800
52,874	51,331	52,560	47,152	49,083	692,737	709,277	737,802	755,377	769,850	22,546	22,002	23,250	21,713	21,349
103,321	99,565	102,658	96,658	100,612	955,604	971,684	996,971	1,028,841	1,046,082	33,997	32,637	34,897	32,153	33,149
243,507	246,169	251,156	243,193	250,234	2,449,820	2,467,225	2,518,511	2,561,929	2,597,285	82,394	84,251	88,004	84,039	87,160
76,380	74,106	76,336	71,577	75,120	92,995	98,288	105,113	110,508	117,195	23,046	21,564	23,138	21,418	22,118
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.0	12.8	12.9	12.5	12.4	4.0	4.2	4.5	4.8	4.7	11.5	10.9	10.8	11.0	10.7
25.6	26.2	26.2	25.6	26.1	8.6	8.9	9.0	8.9	9.0	25.2	25.3	25.5	25.1	25.5
22.3	22.9	23.0	23.3	23.6	7.7	7.7	7.8	7.7	7.9	20.9	21.8	21.6	22.2	22.4
65.2	66.0	66.2	65.5	66.0	24.1	24.7	25.3	25.3	25.6	61.8	61.9	61.8	62.2	62.6
27.8	27.0	27.1	27.4	27.0	25.3	25.1	24.4	24.1	24.0	31.1	31.2	31.5	30.7	30.8
12.1	13.0	12.9	13.3	13.1	5.6	5.6	5.4	5.2	5.5	13.1	14.6	14.3	14.6	15.0
33.9	35.9	35.8	36.1	36.0	20.3	20.7	21.1	21.0	21.1	33.9	36.3	35.5	36.7	37.2
21.6	20.9	20.6	21.3	20.8	23.5	22.8	22.5	21.9	21.8	23.2	22.9	22.8	23.0	22.8
57.6	59.6	59.1	60.3	59.8	61.0	60.6	60.4	59.8	59.7	58.7	61.3	60.3	61.7	62.0
42.4	40.4	40.9	39.7	40.2	39.0	39.4	39.6	40.2	40.3	41.3	38.7	39.7	38.3	38.0

Table 2.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 311 and Subsector 312

Item	Food				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	97,422	103,590	103,619	108,885	106,619
Depreciation, depletion, and amortization of property, plant, and equipment	2,321	2,358	2,391	2,460	2,517
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	88,945	95,068	94,864	99,180	97,574
Income (or loss) from operations	6,157	6,165	6,364	7,245	6,528
Interest expense	1,713	1,726	1,770	1,737	1,745
All other nonoperating income (expense)	1,773	1,933	2,062	1,751	2,504
Income (or loss) before income taxes	6,216	6,371	6,656	7,258	7,286
Provision for current and deferred domestic income taxes	1,477	1,481	1,453	1,923	2,075
Income (or loss) after income taxes	4,739	4,890	5,203	5,335	5,211
Cash dividends charged to retained earnings in current quarter	1,979	1,962	1,826	2,221	2,274
Net income retained in business	2,760	2,928	3,377	3,114	2,938
Retained earnings at beginning of quarter	88,898	90,262	94,066	96,919	100,002
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(807)	(442)	(786)	(786)	(388)
Retained earnings at end of quarter	90,852	92,749	96,657	99,247	102,551
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.4	2.3	2.3	2.3	2.4
All other operating costs and expenses	91.3	91.8	91.6	91.1	91.5
Income (or loss) from operations	6.3	6.0	6.1	6.7	6.1
Interest expense	1.8	1.7	1.7	1.6	1.6
All other nonoperating income (expense)	1.8	1.9	2.0	1.6	2.3
Income (or loss) before income taxes	6.4	6.2	6.4	6.7	6.8
Provision for current and deferred domestic income taxes	1.5	1.4	1.4	1.8	1.9
Income (or loss) after income taxes	4.9	4.7	5.0	4.9	4.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.65	23.33	23.82	25.00	24.52
After income taxes	17.27	17.91	18.62	18.38	17.54
Annual rate of profit on total assets:					
Before income taxes	8.26	8.57	8.70	9.14	9.21
After income taxes	6.30	6.58	6.80	6.71	6.58
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.40	1.41	1.41	1.33	1.35
Total cash, U.S. government and other securities to total current liabilities	0.18	0.16	0.16	0.15	0.16
Total stockholders' equity to total debt	1.01	1.03	1.03	1.06	1.11

Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
10,440	10,292	9,939	11,833	11,760	32,027	36,076	35,533	34,478	33,912	978	1,171	1,445	1,242	1,115
197	201	175	213	193	1,177	1,153	1,124	991	1,122	43	42	56	44	44
9,652	9,886	9,546	10,974	11,003	25,700	28,426	29,061	28,599	27,218	871	1,059	1,270	1,185	1,035
591	205	218	645	564	5,150	6,498	5,347	4,888	5,572	64	70	119	14	36
61	70	68	85	82	1,030	1,083	1,010	1,136	1,027	25	24	26	20	26
23	(20)	(16)	21	218	2,674	3,579	3,366	2,492	2,549	(10)	16	(22)	(20)	(3)
553	115	133	581	699	6,794	8,993	7,703	6,244	7,094	29	61	71	(26)	8
51	15	37	44	51	1,678	2,019	2,079	1,625	1,673	3	0	7	2	0
503	100	96	538	649	5,116	6,974	5,624	4,619	5,421	26	61	64	(29)	8
272	217	110	328	623	2,734	2,704	3,039	3,019	2,896	20	41	21	18	25
231	(117)	(14)	210	26	2,382	4,270	2,585	1,599	2,526	5	20	43	(46)	(17)
3,128	3,580	4,245	4,128	4,796	97,187	98,643	105,080	107,376	108,317	(225)	(52)	87	331	191
(52)	11	87	58	(50)	(670)	(229)	(182)	(48)	(460)	(2)	(22)	(34)	2	24
3,307	3,474	4,318	4,397	4,772	98,899	102,684	107,483	108,927	110,383	(221)	(54)	96	287	198
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.9	1.9	1.8	1.8	1.6	3.7	3.2	3.2	2.9	3.3	4.4	3.6	3.9	3.5	3.9
92.5	96.1	96.0	92.7	93.6	80.2	78.8	81.8	82.9	80.3	89.0	90.4	87.9	95.4	92.8
5.7	2.0	2.2	5.5	4.8	16.1	18.0	15.0	14.2	16.4	6.5	6.0	8.2	1.1	3.3
0.6	0.7	0.7	0.7	0.7	3.2	3.0	2.8	3.3	3.0	2.5	2.1	1.8	1.6	2.3
0.2	(0.2)	(0.2)	0.2	1.9	8.4	9.9	9.5	7.2	7.5	(1.0)	1.4	(1.5)	(1.6)	(0.3)
5.3	1.1	1.3	4.9	5.9	21.2	24.9	21.7	18.1	20.9	3.0	5.2	4.9	(2.1)	0.7
0.5	0.1	0.4	0.4	0.4	5.2	5.6	5.9	4.7	4.9	0.4	0.0	0.5	0.2	0.0
4.8	1.0	1.0	4.5	5.5	16.0	19.3	15.8	13.4	16.0	2.6	5.2	4.4	(2.3)	0.7
(percent)					(percent)					(percent)				
35.47	8.06	8.75	37.78	42.71	36.32	46.40	37.29	29.34	32.06	15.25	21.95	23.79	(10.46)	3.16
32.22	7.00	6.33	34.93	39.63	27.35	35.99	27.22	21.70	24.50	13.45	21.84	21.36	(11.45)	3.23
15.61	3.15	3.56	14.69	17.63	12.42	16.06	13.33	10.77	12.46	3.58	6.83	8.06	(3.67)	1.07
14.18	2.73	2.57	13.58	16.36	9.35	12.45	9.73	7.96	9.53	3.16	6.80	7.24	(4.02)	1.09
1.82	1.69	1.78	1.62	1.83	1.07	0.97	0.95	0.97	1.04	1.97	1.80	1.82	1.53	1.62
0.34	0.29	0.35	0.28	0.35	0.19	0.19	0.19	0.18	0.16	0.20	0.24	0.31	0.20	0.22
1.28	0.97	1.06	1.03	1.16	0.94	0.97	1.05	1.12	1.12	0.40	0.60	0.71	0.88	0.78

Table 2.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 311 and Subsector 312

Item	Food				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,084	5,357	5,675	6,121	6,017
Time deposits in the U.S., including negotiable certificates of deposit	830	866	760	686	859
Total cash on hand and in U.S. banks	6,913	6,223	6,435	6,807	6,877
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,395	4,347	4,243	4,396	4,273
Total cash, U.S. government and other securities	12,308	10,570	10,678	11,203	11,150
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,710	31,563	32,308	33,140	31,590
Inventories	40,283	39,302	40,730	41,889	41,719
All other current assets	11,521	10,895	10,646	11,218	11,132
Total current assets	94,821	92,330	94,363	97,450	95,590
Plant and equipment	146,114	147,159	151,561	154,712	156,648
Land and mineral rights	4,298	3,965	4,449	4,489	4,462
Less: Accumulated depreciation, depletion, and amortization	77,090	77,613	80,476	80,940	83,956
Net property, plant, and equipment	73,322	73,511	75,534	78,261	77,154
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	132,951	131,410	136,209	142,088	143,865
Total Assets	301,094	297,251	306,105	317,798	316,609
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,643	4,032	4,427	4,697	4,904
b. Other short-term loans, including commercial paper	14,083	11,263	10,938	11,258	10,636
Trade accounts and trade notes payable	22,913	23,247	24,216	26,487	25,216
Income taxes accrued, prior and current years, net of payments.	1,826	1,801	1,620	1,937	2,477
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,088	2,789	2,938	3,301	2,569
b. Other long-term loans	2,727	3,524	3,146	5,357	5,494
All other current liabilities, including excise and sales taxes, and accrued expenses	18,281	18,825	19,535	20,187	19,523
Total current liabilities	67,562	65,481	66,820	73,224	70,819
Long-term debt, due in more than 1 year:					
a. Loans from banks	27,841	27,280	29,697	28,609	27,988
b. Other long-term loans	55,877	56,942	57,350	56,394	55,936
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	40,061	38,334	40,492	43,438	42,999
Total liabilities	191,342	188,037	194,359	201,665	197,741
Capital stock and other capital (less treasury stock)	18,901	16,465	15,089	16,886	16,316
Retained earnings	90,852	92,749	96,657	99,247	102,551
Stockholders' equity	109,752	109,214	111,746	116,133	118,868
Total Liabilities and Stockholders' Equity	301,094	297,251	306,105	317,798	316,609
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	27,259	26,849	27,542	24,225	24,771
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.1	3.6	3.5	3.5	3.5
Trade accounts and trade notes receivable	10.2	10.6	10.6	10.4	10.0
Inventories	13.4	13.2	13.3	13.2	13.2
Total current assets	31.5	31.1	30.8	30.7	30.2
Net property, plant, and equipment	24.4	24.7	24.7	24.6	24.4
Short-term debt, including installments on long-term debt	8.2	7.3	7.0	7.7	7.5
Total current liabilities	22.4	22.0	21.8	23.0	22.4
Long-term debt	27.8	28.3	28.4	26.7	26.5
Total liabilities	63.5	63.3	63.5	63.5	62.5
Stockholders' equity	36.5	36.7	36.5	36.5	37.5

Food Total Assets Under \$25 Million					Beverage and Tobacco Products					Beverage and Tobacco Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,112	1,067	1,086	1,105	1,275	3,898	4,413	5,752	4,167	3,460	176	247	280	184	177
143	203	231	109	189	1,617	1,758	1,090	2,190	1,844	15	20	25	2	3
1,255	1,271	1,317	1,214	1,464	5,515	6,171	6,842	6,357	5,304	191	266	305	187	181
329	224	465	497	431	1,948	2,153	2,042	2,301	1,756	0	7	17	21	18
1,584	1,495	1,781	1,711	1,895	7,463	8,324	8,884	8,657	7,061	191	274	322	208	199
3,061	2,997	3,098	3,466	3,380	10,078	10,580	10,751	10,460	11,103	322	350	374	318	329
3,187	3,487	3,565	3,909	3,958	16,076	15,563	16,630	16,029	15,911	1,305	1,337	1,091	1,008	784
612	620	639	767	802	8,430	8,504	9,349	11,342	10,736	52	79	108	83	149
8,445	8,600	9,083	9,853	10,035	42,046	42,971	45,614	46,488	44,810	1,869	2,039	1,894	1,617	1,460
11,741	11,921	11,174	11,626	12,167	76,882	76,514	76,331	76,049	76,587	2,483	2,835	3,270	2,710	2,940
217	276	548	497	454	2,705	2,766	2,678	2,597	2,789	139	167	148	55	102
7,247	7,336	6,768	7,110	7,654	38,476	38,671	38,728	38,640	39,307	1,369	1,606	1,940	1,716	1,739
4,711	4,860	4,954	5,013	4,966	41,111	40,608	40,281	40,006	40,070	1,252	1,396	1,478	1,049	1,303
1,028	1,110	947	967	865	135,696	140,472	145,219	145,501	142,785	141	160	168	177	211
14,183	14,570	14,984	15,833	15,866	218,853	224,051	231,114	231,996	227,666	3,263	3,594	3,540	2,844	2,974
921	1,330	1,361	1,640	1,416	1,973	2,382	2,184	2,288	2,651	236	336	230	213	130
305	371	194	287	172	4,703	6,471	5,476	5,978	8,249	101	92	72	39	14
2,164	2,143	2,170	2,501	2,413	7,592	7,649	8,386	8,804	7,361	278	318	408	400	385
57	9	58	64	43	2,158	2,915	4,012	2,684	2,308	12	9	4	4	8
444	508	467	598	529	1,882	1,813	2,892	2,623	2,757	51	92	64	144	115
116	121	139	224	92	2,615	3,442	3,172	2,340	2,519	29	86	89	21	42
641	597	709	780	822	18,235	19,752	21,743	23,127	17,220	242	203	173	234	210
4,650	5,079	5,097	6,095	5,488	39,158	44,423	47,865	47,844	43,065	949	1,135	1,041	1,054	904
1,960	2,279	2,100	2,218	2,169	16,829	15,797	15,007	13,779	13,502	500	446	577	414	465
1,139	1,277	1,472	1,030	1,290	51,655	49,953	49,724	49,099	49,470	980	828	661	307	518
193	242	216	335	369	36,386	36,355	35,885	36,155	33,114	67	67	61	70	86
7,942	8,877	8,886	9,678	9,317	144,027	146,528	148,481	146,876	139,151	2,496	2,475	2,341	1,845	1,973
2,934	2,220	1,780	1,759	1,777	(24,073)	(25,161)	(24,849)	(23,807)	(21,868)	987	1,173	1,103	711	803
3,307	3,474	4,318	4,397	4,772	98,899	102,684	107,483	108,927	110,383	(221)	(54)	96	287	198
6,241	5,694	6,098	6,155	6,549	74,826	77,523	82,634	85,120	88,515	766	1,119	1,199	999	1,001
14,183	14,570	14,984	15,833	15,866	218,853	224,051	231,114	231,996	227,666	3,263	3,594	3,540	2,844	2,974
3,795	3,521	3,985	3,758	4,547	2,889	(1,453)	(2,250)	(1,356)	1,745	921	904	853	563	556
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.2	10.3	11.9	10.8	11.9	3.4	3.7	3.8	3.7	3.1	5.9	7.6	9.1	7.3	6.7
21.6	20.6	20.7	21.9	21.3	4.6	4.7	4.7	4.5	4.9	9.9	9.7	10.6	11.2	11.1
22.5	23.9	23.8	24.7	24.9	7.3	6.9	7.2	6.9	7.0	40.0	37.2	30.8	35.4	26.4
59.5	59.0	60.6	62.2	63.2	19.2	19.2	19.7	20.0	19.7	57.3	56.7	53.5	56.9	49.1
33.2	33.4	33.1	31.7	31.3	18.8	18.1	17.4	17.2	17.6	38.4	38.8	41.7	36.9	43.8
12.6	16.0	14.4	17.4	13.9	5.1	6.3	5.9	5.7	7.1	12.8	16.8	12.9	14.6	10.1
32.8	34.9	34.0	38.5	34.6	17.9	19.8	20.7	20.6	18.9	29.1	31.6	29.4	37.1	30.4
21.9	24.4	23.8	20.5	21.8	31.3	29.3	28.0	27.1	27.7	45.4	35.4	35.0	25.4	33.1
56.0	60.9	59.3	61.1	58.7	65.8	65.4	64.2	63.3	61.1	76.5	68.9	66.1	64.9	66.3
44.0	39.1	40.7	38.9	41.3	34.2	34.6	35.8	36.7	38.9	23.5	31.1	33.9	35.1	33.7

Table 3.0—Income Statement
For Corporations in NAICS Manufacturing
Subsectors 313 and 314, and Subsectors 315 and 316

Item	Textile Mills and Textile Product Mills				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	12,063	12,872	12,668	12,218	12,344
Depreciation, depletion, and amortization of property, plant, and equipment	402	404	397	415	388
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	11,273	11,798	11,723	11,482	11,424
Income (or loss) from operations	388	671	548	321	532
Interest expense	199	186	191	196	185
All other nonoperating income (expense)	(57)	(50)	59	25	43
Income (or loss) before income taxes	133	436	416	151	390
Provision for current and deferred domestic income taxes	36	112	125	37	75
Income (or loss) after income taxes	96	323	290	114	316
Cash dividends charged to retained earnings in current quarter	182	129	68	106	179
Net income retained in business	(85)	194	223	8	136
Retained earnings at beginning of quarter	9,385	9,038	9,344	9,308	8,857
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	35	(17)	65	133	(76)
Retained earnings at end of quarter	9,335	9,216	9,631	9,449	8,917
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.1	3.1	3.4	3.1
All other operating costs and expenses	93.4	91.7	92.5	94.0	92.5
Income (or loss) from operations	3.2	5.2	4.3	2.6	4.3
Interest expense	1.6	1.4	1.5	1.6	1.5
All other nonoperating income (expense)	(0.5)	(0.4)	0.5	0.2	0.3
Income (or loss) before income taxes	1.1	3.4	3.3	1.2	3.2
Provision for current and deferred domestic income taxes	0.3	0.9	1.0	0.3	0.6
Income (or loss) after income taxes	0.8	2.5	2.3	0.9	2.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	3.87	12.26	11.52	4.18	11.00
After income taxes	2.81	9.09	8.05	3.16	8.89
Annual rate of profit on total assets:					
Before income taxes	1.57	5.04	4.81	1.81	4.55
After income taxes	1.14	3.74	3.36	1.37	3.68
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.71	1.74	1.76	1.82	1.86
Total cash, U.S. government and other securities to total current liabilities	0.14	0.14	0.19	0.21	0.21
Total stockholders' equity to total debt	1.22	1.26	1.27	1.34	1.19

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,288	3,360	3,188	2,884	3,519	18,558	20,409	23,629	22,383	21,163	4,012	4,858	5,524	5,440	4,416
79	74	74	67	70	363	381	379	373	375	46	49	55	58	43
3,069	3,102	2,973	2,794	3,372	16,768	18,325	20,742	19,907	18,793	3,744	4,553	5,033	5,164	4,041
140	185	142	23	77	1,427	1,703	2,508	2,103	1,996	221	256	436	218	332
30	27	40	33	42	278	290	286	280	292	33	40	37	42	37
35	(26)	(3)	2	24	363	299	421	353	431	(72)	(36)	(6)	16	(8)
144	131	99	(8)	58	1,512	1,713	2,642	2,176	2,134	117	179	393	193	287
10	8	(2)	5	10	469	430	615	619	570	14	6	22	20	15
134	123	101	(13)	48	1,043	1,282	2,027	1,558	1,564	103	174	371	173	272
88	96	28	43	55	298	452	536	544	587	67	173	181	137	181
47	27	73	(56)	(6)	745	830	1,491	1,013	977	36	1	190	37	91
1,529	1,354	1,255	1,343	1,305	17,827	19,250	18,937	19,773	20,327	875	1,583	1,612	1,540	1,296
55	15	24	0	(95)	(57)	(217)	(102)	(55)	(321)	20	(69)	5	(39)	29
1,630	1,396	1,352	1,287	1,204	18,514	19,863	20,326	20,731	20,983	932	1,516	1,807	1,537	1,416
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.4	2.2	2.3	2.3	2.0	2.0	1.9	1.6	1.7	1.8	1.2	1.0	1.0	1.1	1.0
93.3	92.3	93.2	96.9	95.8	90.4	89.8	87.8	88.9	88.8	93.3	93.7	91.1	94.9	91.5
4.2	5.5	4.4	0.8	2.2	7.7	8.3	10.6	9.4	9.4	5.5	5.3	7.9	4.0	7.5
0.9	0.8	1.3	1.2	1.2	1.5	1.4	1.2	1.3	1.4	0.8	0.8	0.7	0.8	0.8
1.1	(0.8)	(0.1)	0.1	0.7	2.0	1.5	1.8	1.6	2.0	(1.8)	(0.7)	(0.1)	0.3	(0.2)
4.4	3.9	3.1	(0.3)	1.7	8.1	8.4	11.2	9.7	10.1	2.9	3.7	7.1	3.5	6.5
0.3	0.2	(0.1)	0.2	0.3	2.5	2.1	2.6	2.8	2.7	0.3	0.1	0.4	0.4	0.3
4.1	3.7	3.2	(0.5)	1.4	5.6	6.3	8.6	7.0	7.4	2.6	3.6	6.7	3.2	6.2
(percent)					(percent)					(percent)				
25.01	24.67	18.31	(1.81)	11.51	23.43	25.35	37.83	30.31	28.51	23.84	31.62	57.89	37.58	49.65
23.31	23.13	18.71	(2.91)	9.58	16.16	18.98	29.03	21.69	20.90	20.98	30.64	54.61	33.76	47.09
9.79	8.99	6.37	(0.60)	3.42	11.44	12.27	18.41	15.01	14.30	7.87	10.77	21.75	11.45	17.38
9.13	8.43	6.51	(0.97)	2.84	7.89	9.19	14.12	10.75	10.48	6.92	10.43	20.52	10.29	16.48
1.72	1.61	1.69	1.67	1.69	2.24	2.13	2.05	2.16	2.24	1.88	1.80	1.84	1.77	1.84
0.24	0.21	0.19	0.21	0.19	0.45	0.41	0.31	0.42	0.41	0.39	0.34	0.26	0.27	0.36
1.07	1.01	0.83	0.83	0.63	1.96	2.00	1.95	2.01	2.07	0.86	0.93	1.11	0.76	0.96

Table 3.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsectors 313 and 314, and Subsectors 315 and 316

Item	Textile Mills and Textile Product Mills				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	764	968	960	771	828
Time deposits in the U.S., including negotiable certificates of deposit	139	96	129	184	57
Total cash on hand and in U.S. banks	903	1,064	1,090	955	886
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	327	241	710	869	1,011
Total cash, U.S. government and other securities	1,230	1,305	1,800	1,824	1,897
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	5,595	5,909	5,786	5,419	5,937
Inventories	7,369	7,481	7,530	7,217	7,752
All other current assets	1,241	1,144	1,280	1,343	1,234
Total current assets	15,435	15,839	16,397	15,803	16,820
Plant and equipment	28,023	28,022	28,130	26,918	26,988
Land and mineral rights	356	420	376	323	446
Less: Accumulated depreciation, depletion, and amortization	18,519	18,307	18,364	17,515	17,356
Net property, plant, and equipment	9,860	10,135	10,142	9,725	10,078
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	8,424	8,566	8,006	7,903	7,378
Total Assets	33,719	34,539	34,545	33,432	34,276
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,373	1,429	1,317	1,104	1,194
b. Other short-term loans, including commercial paper	190	168	127	99	95
Trade accounts and trade notes payable	3,380	3,506	3,300	3,274	3,399
Income taxes accrued, prior and current years, net of payments.	222	208	201	109	145
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	831	816	818	828	820
b. Other long-term loans	568	446	1,003	929	973
All other current liabilities, including excise and sales taxes, and accrued expenses	2,445	2,522	2,559	2,323	2,439
Total current liabilities	9,010	9,095	9,324	8,667	9,064
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,265	4,151	4,406	4,346	4,453
b. Other long-term loans	3,991	4,238	3,733	3,488	4,359
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,767	2,842	2,652	2,473	2,202
Total liabilities	20,032	20,327	20,115	18,974	20,078
Capital stock and other capital (less treasury stock)	4,352	4,997	4,799	5,009	5,281
Retained earnings	9,335	9,216	9,631	9,449	8,917
Stockholders' equity	13,687	14,213	14,430	14,458	14,199
Total Liabilities and Stockholders' Equity	33,719	34,539	34,545	33,432	34,276
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	6,426	6,743	7,073	7,136	7,756
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.6	3.8	5.2	5.5	5.5
Trade accounts and trade notes receivable	16.6	17.1	16.7	16.2	17.3
Inventories	21.9	21.7	21.8	21.6	22.6
Total current assets	45.8	45.9	47.5	47.3	49.1
Net property, plant, and equipment	29.2	29.3	29.4	29.1	29.4
Short-term debt, including installments on long-term debt	8.8	8.3	9.5	8.9	9.0
Total current liabilities	26.7	26.3	27.0	25.9	26.4
Long-term debt	24.5	24.3	23.6	23.4	25.7
Total liabilities	59.4	58.9	58.2	56.8	58.6
Stockholders' equity	40.6	41.1	41.8	43.2	41.4

Textile Mills and Textile Product Mills Total Assets Under \$25 Million					Apparel and Leather Products					Apparel and Leather Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
385	429	347	263	424	4,617	4,461	3,811	4,150	4,060	739	689	674	635	784
89	31	59	132	46	153	100	48	374	281	153	100	48	134	10
474	460	406	395	470	4,769	4,561	3,859	4,523	4,341	892	789	722	768	795
74	35	39	82	20	973	1,307	822	1,477	1,398	107	251	89	83	223
548	496	445	476	490	5,742	5,868	4,682	6,000	5,740	999	1,040	811	852	1,018
1,737	1,663	1,682	1,530	1,799	9,634	9,487	11,426	9,942	10,622	1,891	1,870	2,267	2,017	1,970
1,465	1,492	1,749	1,534	1,928	10,767	12,101	12,376	12,073	12,400	1,689	2,373	2,380	2,348	2,049
227	179	162	161	192	2,581	2,900	2,880	2,682	2,906	217	278	352	300	228
3,977	3,830	4,039	3,702	4,409	28,725	30,356	31,363	30,696	31,667	4,796	5,561	5,810	5,517	5,265
5,169	4,814	5,081	4,752	5,660	17,461	18,507	18,783	18,579	18,437	2,611	2,779	3,430	3,060	2,647
77	126	76	48	188	404	408	391	381	404	55	59	65	36	56
3,652	3,241	3,350	3,389	3,626	10,159	10,973	11,588	11,419	11,152	1,752	1,887	2,339	2,152	1,681
1,593	1,699	1,807	1,411	2,222	7,706	7,942	7,587	7,541	7,689	913	951	1,156	944	1,022
321	302	346	287	195	16,430	17,519	18,468	19,740	20,369	224	149	261	276	318
5,891	5,832	6,191	5,399	6,826	52,861	55,817	57,418	57,978	59,725	5,933	6,661	7,227	6,737	6,606
504	480	573	449	592	2,058	2,156	2,400	1,620	1,611	676	897	751	887	754
62	52	17	8	0	273	501	446	262	234	86	61	138	69	12
988	1,013	905	963	1,100	4,412	5,255	5,672	5,563	5,324	1,131	1,428	1,523	1,442	1,285
17	8	19	14	15	591	406	656	505	678	5	5	8	11	9
240	236	336	334	348	574	662	517	543	449	114	206	243	190	239
187	153	110	128	148	289	166	606	612	574	55	37	65	64	25
319	441	429	324	405	4,647	5,134	4,984	5,129	5,284	489	456	422	450	539
2,317	2,384	2,390	2,219	2,608	12,845	14,279	15,280	14,235	14,154	2,556	3,090	3,150	3,113	2,861
489	549	805	742	1,009	3,848	4,027	4,617	4,312	4,354	537	538	742	660	565
679	627	747	507	1,092	6,162	6,011	5,739	6,926	7,227	804	688	509	829	820
99	147	97	134	91	4,183	4,473	3,844	3,783	4,048	78	77	111	82	48
3,584	3,706	4,038	3,603	4,801	27,038	28,791	29,480	29,257	29,783	3,975	4,392	4,512	4,685	4,294
676	729	801	509	822	7,309	7,163	7,611	7,990	8,959	1,026	753	908	515	896
1,630	1,396	1,352	1,287	1,204	18,514	19,863	20,326	20,731	20,983	932	1,516	1,807	1,537	1,416
2,307	2,125	2,153	1,796	2,025	25,823	27,026	27,938	28,721	29,943	1,958	2,268	2,715	2,052	2,312
5,891	5,832	6,191	5,399	6,826	52,861	55,817	57,418	57,978	59,725	5,933	6,661	7,227	6,737	6,606
1,660	1,447	1,649	1,482	1,801	15,880	16,077	16,083	16,461	17,513	2,240	2,471	2,660	2,403	2,404
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.3	8.5	7.2	8.8	7.2	10.9	10.5	8.2	10.3	9.6	16.8	15.6	11.2	12.6	15.4
29.5	28.5	27.2	28.3	26.4	18.2	17.0	19.9	17.1	17.8	31.9	28.1	31.4	29.9	29.8
24.9	25.6	28.3	28.4	28.2	20.4	21.7	21.6	20.8	20.8	28.5	35.6	32.9	34.9	31.0
67.5	65.7	65.2	68.6	64.6	54.3	54.4	54.6	52.9	53.0	80.8	83.5	80.4	81.9	79.7
27.0	29.1	29.2	26.1	32.6	14.6	14.2	13.2	13.0	12.9	15.4	14.3	16.0	14.0	15.5
16.9	15.8	16.8	17.0	15.9	6.0	6.2	6.9	5.2	4.8	15.7	18.0	16.6	18.0	15.6
39.3	40.9	38.6	41.1	38.2	24.3	25.6	26.6	24.6	23.7	43.1	46.4	43.6	46.2	43.3
19.8	20.2	25.1	23.1	30.8	18.9	18.0	18.0	19.4	19.4	22.6	18.4	17.3	22.1	21.0
60.8	63.6	65.2	66.7	70.3	51.1	51.6	51.3	50.5	49.9	67.0	65.9	62.4	69.5	65.0
39.2	36.4	34.8	33.3	29.7	48.9	48.4	48.7	49.5	50.1	33.0	34.1	37.6	30.5	35.0

Table 4.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 322 and Subsector 323

Item	Paper				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	37,889	40,659	41,031	37,369	36,597
Depreciation, depletion, and amortization of property, plant, and equipment	2,004	2,031	2,049	2,208	1,848
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	34,002	35,915	35,819	33,639	32,473
Income (or loss) from operations	1,883	2,713	3,163	1,522	2,276
Interest expense	1,263	1,263	1,212	1,275	1,077
All other nonoperating income (expense)	808	623	745	104	299
Income (or loss) before income taxes	1,428	2,073	2,696	351	1,497
Provision for current and deferred domestic income taxes	351	510	880	(96)	334
Income (or loss) after income taxes	1,077	1,564	1,816	447	1,163
Cash dividends charged to retained earnings in current quarter	696	746	686	1,009	747
Net income retained in business	380	818	1,130	(562)	416
Retained earnings at beginning of quarter	28,121	28,597	28,614	28,733	28,064
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	746	(122)	(172)	(38)	245
Retained earnings at end of quarter	29,248	29,293	29,572	28,133	28,725
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.3	5.0	5.0	5.9	5.0
All other operating costs and expenses	89.7	88.3	87.3	90.0	88.7
Income (or loss) from operations	5.0	6.7	7.7	4.1	6.2
Interest expense	3.3	3.1	3.0	3.4	2.9
All other nonoperating income (expense)	2.1	1.5	1.8	0.3	0.8
Income (or loss) before income taxes	3.8	5.1	6.6	0.9	4.1
Provision for current and deferred domestic income taxes	0.9	1.3	2.1	(0.3)	0.9
Income (or loss) after income taxes	2.8	3.8	4.4	1.2	3.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.55	13.61	17.75	2.37	10.05
After income taxes	7.21	10.27	11.96	3.02	7.81
Annual rate of profit on total assets:					
Before income taxes	3.08	4.51	5.88	0.80	3.42
After income taxes	2.32	3.40	3.96	1.02	2.66
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.26	1.32	1.32	1.43	1.38
Total cash, U.S. government and other securities to total current liabilities	0.11	0.11	0.15	0.17	0.11
Total stockholders' equity to total debt	0.78	0.82	0.82	0.86	0.87

Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
2,922	3,255	3,321	3,116	3,056	16,565	16,200	17,097	17,802	17,371	7,921	7,788	8,263	8,277	8,081
87	97	81	80	79	719	717	729	753	736	331	332	342	352	337
2,685	3,119	3,104	2,972	2,871	14,536	14,287	15,081	15,995	15,511	6,941	6,916	7,361	7,674	7,351
150	39	135	64	106	1,311	1,196	1,286	1,054	1,124	650	539	561	252	393
32	30	31	31	28	328	325	340	366	350	84	101	108	115	97
(20)	7	(9)	68	(2)	(58)	(65)	(17)	(114)	(97)	(33)	(23)	8	(28)	20
98	16	95	101	75	924	806	930	574	677	533	415	461	109	316
10	15	7	11	19	145	190	162	110	137	44	61	121	35	30
89	1	88	89	56	779	616	768	465	540	489	354	340	74	287
12	34	37	41	32	217	243	248	196	234	127	196	197	100	140
76	(33)	50	49	24	562	373	520	268	306	362	158	143	(26)	147
1,878	1,258	994	1,038	1,080	8,124	8,226	7,557	7,751	8,404	4,525	4,575	4,009	4,005	4,410
8	3	(9)	34	(64)	(324)	(924)	(84)	(150)	(249)	(161)	(716)	48	(22)	(101)
1,962	1,227	1,035	1,121	1,040	8,361	7,675	7,994	7,869	8,461	4,726	4,018	4,200	3,956	4,456
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.0	3.0	2.5	2.6	2.6	4.3	4.4	4.3	4.2	4.2	4.2	4.3	4.1	4.3	4.2
91.9	95.8	93.5	95.4	94.0	87.7	88.2	88.2	89.9	89.3	87.6	88.8	89.1	92.7	91.0
5.1	1.2	4.1	2.0	3.5	7.9	7.4	7.5	5.9	6.5	8.2	6.9	6.8	3.0	4.9
1.1	0.9	0.9	1.0	0.9	2.0	2.0	2.0	2.1	2.0	1.1	1.3	1.3	1.4	1.2
(0.7)	0.2	(0.3)	2.2	(0.1)	(0.4)	(0.4)	(0.1)	(0.6)	(0.6)	(0.4)	(0.3)	0.1	(0.3)	0.2
3.4	0.5	2.9	3.2	2.5	5.6	5.0	5.4	3.2	3.9	6.7	5.3	5.6	1.3	3.9
0.3	0.5	0.2	0.4	0.6	0.9	1.2	0.9	0.6	0.8	0.6	0.8	1.5	0.4	0.4
3.0	0.0	2.6	2.9	1.8	4.7	3.8	4.5	2.6	3.1	6.2	4.5	4.1	0.9	3.5
(percent)					(percent)					(percent)				
15.97	2.88	18.65	20.78	14.29	30.73	29.70	32.44	20.11	22.29	38.06	34.54	35.41	8.52	22.23
14.41	0.12	17.21	18.43	10.68	25.90	22.70	26.80	16.26	17.77	34.94	29.44	26.10	5.79	20.14
6.64	0.95	5.91	6.87	4.93	9.02	7.92	8.79	5.36	6.20	15.04	11.67	12.22	2.89	8.47
5.99	0.04	5.45	6.09	3.69	7.60	6.05	7.26	4.34	4.94	13.81	9.95	9.01	1.97	7.67
1.63	1.36	1.36	1.34	1.34	1.36	1.22	1.21	1.25	1.28	1.83	1.67	1.61	1.60	1.60
0.23	0.20	0.17	0.18	0.23	0.23	0.19	0.17	0.20	0.20	0.43	0.35	0.32	0.34	0.32
1.13	0.83	0.78	0.84	0.96	0.75	0.65	0.67	0.66	0.68	0.97	0.76	0.78	0.76	0.93

Table 4.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 322 and Subsector 323

Item	Paper				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,676	1,401	1,419	1,710	1,595
Time deposits in the U.S., including negotiable certificates of deposit	1,259	314	270	1,083	345
Total cash on hand and in U.S. banks	2,935	1,715	1,689	2,794	1,940
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	626	1,586	2,902	1,822	1,038
Total cash, U.S. government and other securities	3,560	3,301	4,591	4,615	2,978
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,751	15,293	15,762	13,992	14,654
Inventories	15,149	14,666	14,613	13,730	14,216
All other current assets	5,518	5,412	5,991	6,013	5,896
Total current assets	38,978	38,671	40,957	38,350	37,743
Plant and equipment	145,235	144,149	141,620	135,871	135,218
Land and mineral rights	10,608	10,509	10,367	10,056	9,987
Less: Accumulated depreciation, depletion, and amortization	75,587	75,341	74,813	71,103	71,978
Net property, plant, and equipment	80,256	79,317	77,174	74,824	73,227
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	66,230	65,738	65,360	62,285	63,985
Total Assets	185,464	183,726	183,491	175,460	174,955
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,144	1,544	1,781	1,166	1,435
b. Other short-term loans, including commercial paper	2,020	1,346	1,732	1,691	1,990
Trade accounts and trade notes payable	10,151	10,393	10,252	9,767	9,649
Income taxes accrued, prior and current years, net of payments.	765	884	915	735	983
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,272	1,679	1,614	948	996
b. Other long-term loans	5,010	2,628	3,284	1,734	1,953
All other current liabilities, including excise and sales taxes, and accrued expenses	10,659	10,848	11,513	10,781	10,409
Total current liabilities	31,021	29,323	31,093	26,821	27,415
Long-term debt, due in more than 1 year:					
a. Loans from banks	19,767	19,598	19,844	20,442	21,275
b. Other long-term loans	47,905	47,399	45,399	42,678	41,111
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	27,000	26,489	26,412	26,351	25,597
Total liabilities	125,692	122,809	122,748	116,293	115,398
Capital stock and other capital (less treasury stock)	30,524	31,624	31,172	31,034	30,832
Retained earnings	29,248	29,293	29,572	28,133	28,725
Stockholders' equity	59,772	60,917	60,744	59,167	59,557
Total Liabilities and Stockholders' Equity	185,464	183,726	183,491	175,460	174,955
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	7,957	9,348	9,864	11,529	10,328
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	1.9	1.8	2.5	2.6	1.7
Trade accounts and trade notes receivable	8.0	8.3	8.6	8.0	8.4
Inventories	8.2	8.0	8.0	7.8	8.1
Total current assets	21.0	21.0	22.3	21.9	21.6
Net property, plant, and equipment	43.3	43.2	42.1	42.6	41.9
Short-term debt, including installments on long-term debt	5.1	3.9	4.6	3.2	3.6
Total current liabilities	16.7	16.0	16.9	15.3	15.7
Long-term debt	36.5	36.5	35.6	36.0	35.7
Total liabilities	67.8	66.8	66.9	66.3	66.0
Stockholders' equity	32.2	33.2	33.1	33.7	34.0

Paper Total Assets Under \$25 Million					Printing and Related Support Activities					Printing and Related Support Activities Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
414	470	377	360	474	2,206	2,021	2,068	2,195	1,983	1,550	1,402	1,405	1,402	1,204
20	51	43	75	103	61	72	89	117	134	30	33	42	55	99
434	521	420	435	577	2,267	2,093	2,158	2,312	2,117	1,580	1,435	1,446	1,457	1,303
51	36	57	19	68	393	305	214	287	471	231	196	171	200	249
485	557	476	454	645	2,659	2,398	2,371	2,599	2,588	1,812	1,631	1,617	1,657	1,552
1,480	1,607	1,766	1,633	1,585	8,159	8,106	8,837	8,616	8,659	3,810	3,940	4,177	3,917	4,048
1,016	1,137	1,152	962	1,000	3,379	3,439	3,647	3,587	3,843	1,566	1,565	1,769	1,630	1,792
453	524	478	324	511	1,544	1,472	1,484	1,434	1,301	622	518	577	564	396
3,433	3,825	3,873	3,373	3,741	15,741	15,414	16,340	16,235	16,391	7,809	7,653	8,140	7,767	7,788
5,726	6,145	5,397	5,048	5,148	40,420	39,910	40,824	40,774	41,030	18,151	17,977	18,724	18,400	18,307
34	30	31	64	74	512	417	416	409	414	201	160	165	156	154
3,771	3,935	3,393	3,114	3,238	26,190	25,730	26,232	25,723	26,157	12,742	12,392	12,690	12,070	12,239
1,989	2,240	2,034	1,998	1,984	14,742	14,597	15,008	15,459	15,288	5,610	5,744	6,199	6,486	6,222
500	477	517	495	393	10,488	10,714	10,987	11,145	12,026	758	825	761	863	930
5,923	6,542	6,425	5,865	6,118	40,972	40,725	42,335	42,839	43,705	14,178	14,222	15,099	15,117	14,940
456	490	574	516	598	713	1,231	893	945	1,083	521	613	746	781	861
87	233	265	158	91	366	580	1,219	347	373	152	134	301	71	108
979	1,357	1,351	1,174	1,220	3,724	3,880	4,171	4,382	4,269	1,700	1,780	1,966	1,935	1,863
14	21	30	20	70	284	291	329	277	312	27	53	63	67	51
307	303	248	207	310	1,120	1,122	1,104	1,072	1,063	695	765	757	721	711
55	100	58	78	81	422	375	450	504	559	369	300	377	351	418
206	304	326	359	413	4,946	5,165	5,387	5,427	5,188	793	951	849	918	849
2,104	2,807	2,853	2,513	2,784	11,576	12,644	13,554	12,953	12,848	4,257	4,595	5,059	4,843	4,861
787	971	756	753	712	7,250	6,894	7,214	7,158	7,022	2,496	2,749	3,059	2,940	2,405
482	505	697	603	410	6,248	6,417	6,181	7,317	7,647	1,541	1,759	1,434	1,846	1,646
88	104	83	57	99	3,869	3,911	3,917	3,983	4,032	280	312	337	358	335
3,460	4,387	4,389	3,927	4,006	28,943	29,866	30,865	31,412	31,549	8,575	9,415	9,889	9,986	9,247
501	928	1,000	818	1,072	3,668	3,185	3,476	3,558	3,695	878	789	1,011	1,175	1,237
1,962	1,227	1,035	1,121	1,040	8,361	7,675	7,994	7,869	8,461	4,726	4,018	4,200	3,956	4,456
2,463	2,155	2,036	1,938	2,112	12,029	10,859	11,470	11,427	12,156	5,603	4,807	5,210	5,131	5,693
5,923	6,542	6,425	5,865	6,118	40,972	40,725	42,335	42,839	43,705	14,178	14,222	15,099	15,117	14,940
1,329	1,018	1,020	860	957	4,166	2,770	2,786	3,282	3,544	3,553	3,058	3,081	2,924	2,927
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.2	8.5	7.4	7.7	10.5	6.5	5.9	5.6	6.1	5.9	12.8	11.5	10.7	11.0	10.4
25.0	24.6	27.5	27.8	25.9	19.9	19.9	20.9	20.1	19.8	26.9	27.7	27.7	25.9	27.1
17.2	17.4	17.9	16.4	16.3	8.2	8.4	8.6	8.4	8.8	11.0	11.0	11.7	10.8	12.0
58.0	58.5	60.3	57.5	61.1	38.4	37.8	38.6	37.9	37.5	55.1	53.8	53.9	51.4	52.1
33.6	34.2	31.7	34.1	32.4	36.0	35.8	35.5	36.1	35.0	39.6	40.4	41.1	42.9	41.6
15.3	17.2	17.8	16.4	17.7	6.4	8.1	8.7	6.7	7.0	12.3	12.7	14.4	12.7	14.0
35.5	42.9	44.4	42.9	45.5	28.3	31.0	32.0	30.2	29.4	30.0	32.3	33.5	32.0	32.5
21.4	22.6	22.6	23.1	18.4	32.9	32.7	31.6	33.8	33.6	28.5	31.7	29.8	31.7	27.1
58.4	67.1	68.3	67.0	65.5	70.6	73.3	72.9	73.3	72.2	60.5	66.2	65.5	66.1	61.9
41.6	32.9	31.7	33.0	34.5	29.4	26.7	27.1	26.7	27.8	39.5	33.8	34.5	33.9	38.1

Table 5.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 324 and Subsector 325

Item	Petroleum and Coal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	168,023	192,694	198,895	208,130	209,357
Depreciation, depletion, and amortization of property, plant, and equipment	4,170	4,422	4,853	5,015	4,626
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	152,999	171,718	179,512	186,761	189,320
Income (or loss) from operations	10,854	16,554	14,531	16,354	15,412
Interest expense	1,140	1,249	1,702	1,234	1,274
All other nonoperating income (expense)	7,270	8,217	9,075	12,486	12,553
Income (or loss) before income taxes	16,985	23,523	21,904	27,605	26,691
Provision for current and deferred domestic income taxes	3,361	5,107	4,311	5,186	5,478
Income (or loss) after income taxes	13,624	18,416	17,593	22,420	21,213
Cash dividends charged to retained earnings in current quarter	9,918	7,146	7,636	7,759	13,716
Net income retained in business	3,706	11,269	9,958	14,660	7,498
Retained earnings at beginning of quarter	199,451	203,775	213,512	224,202	238,564
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	657	(19)	(57)	178	(114)
Retained earnings at end of quarter	203,814	215,025	223,413	239,040	245,948
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.5	2.3	2.4	2.4	2.2
All other operating costs and expenses	91.1	89.1	90.3	89.7	90.4
Income (or loss) from operations	6.5	8.6	7.3	7.9	7.4
Interest expense	0.7	0.6	0.9	0.6	0.6
All other nonoperating income (expense)	4.3	4.3	4.6	6.0	6.0
Income (or loss) before income taxes	10.1	12.2	11.0	13.3	12.7
Provision for current and deferred domestic income taxes	2.0	2.7	2.2	2.5	2.6
Income (or loss) after income taxes	8.1	9.6	8.8	10.8	10.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.28	35.18	32.32	38.11	36.78
After income taxes	21.08	27.54	25.96	30.95	29.23
Annual rate of profit on total assets:					
Before income taxes	12.02	16.66	15.07	18.51	17.39
After income taxes	9.64	13.04	12.10	15.04	13.82
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.17	1.27	1.25	1.35	1.28
Total cash, U.S. government and other securities to total current liabilities	0.24	0.30	0.32	0.38	0.37
Total stockholders' equity to total debt	2.25	2.60	2.61	2.85	2.84

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
624	1,111	1,519	1,118	1,072	136,668	144,402	143,517	149,499	155,140	6,069	6,424	6,475	5,797	6,243
23	28	31	25	23	5,088	5,338	5,447	5,533	5,693	142	115	138	161	129
653	1,015	1,347	1,044	992	118,423	129,947	125,884	135,607	134,939	5,465	5,844	5,824	5,606	5,719
(51)	67	140	49	58	13,157	9,117	12,186	8,359	14,508	463	465	513	30	395
4	7	7	8	12	3,495	3,595	3,527	3,988	4,085	58	43	52	57	61
4	(2)	2	4	34	8,441	13,827	15,192	12,623	13,819	9	(16)	(136)	(13)	13
(52)	59	135	46	80	18,103	19,349	23,851	16,994	24,242	414	407	325	(39)	347
3	(2)	4	3	3	4,416	5,533	5,320	3,944	5,027	49	56	64	25	73
(54)	61	131	42	77	13,687	13,816	18,531	13,050	19,215	365	351	262	(64)	274
13	43	18	96	25	5,617	9,673	6,244	10,894	10,554	105	181	172	180	132
(68)	18	113	(53)	52	8,070	4,143	12,287	2,156	8,661	260	170	89	(243)	142
817	739	654	514	393	215,518	222,267	220,130	228,668	225,677	3,758	3,834	3,652	3,223	2,221
13	57	4	(5)	16	(1,805)	(5,622)	(2,335)	(3,156)	(5,966)	(18)	19	29	6	3
763	813	770	456	462	221,783	220,788	230,082	227,669	228,372	4,000	4,022	3,770	2,986	2,366
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.6	2.5	2.1	2.2	2.1	3.7	3.7	3.8	3.7	3.7	2.3	1.8	2.1	2.8	2.1
104.6	91.4	88.7	93.4	92.5	86.7	90.0	87.7	90.7	87.0	90.0	91.0	89.9	96.7	91.6
(8.2)	6.1	9.2	4.4	5.4	9.6	6.3	8.5	5.6	9.4	7.6	7.2	7.9	0.5	6.3
0.7	0.6	0.4	0.7	1.1	2.6	2.5	2.5	2.7	2.6	1.0	0.7	0.8	1.0	1.0
0.6	(0.2)	0.1	0.4	3.2	6.2	9.6	10.6	8.4	8.9	0.2	(0.2)	(2.1)	(0.2)	0.2
(8.3)	5.3	8.9	4.1	7.5	13.2	13.4	16.6	11.4	15.6	6.8	6.3	5.0	(0.7)	5.6
0.4	(0.2)	0.3	0.3	0.3	3.2	3.8	3.7	2.6	3.2	0.8	0.9	1.0	0.4	1.2
(8.7)	5.5	8.6	3.8	7.2	10.0	9.6	12.9	8.7	12.4	6.0	5.5	4.0	(1.1)	4.4
(percent)					(percent)					(percent)				
(19.34)	21.84	41.63	20.15	34.57	19.47	20.66	24.68	17.34	24.27	28.88	30.11	22.12	(2.85)	27.58
(20.30)	22.67	40.29	18.77	33.11	14.72	14.75	19.17	13.31	19.24	25.48	25.97	17.79	(4.67)	21.80
(10.95)	10.98	23.30	10.12	16.79	7.72	8.15	9.89	6.88	9.69	12.80	13.31	9.83	(1.23)	10.32
(11.50)	11.40	22.55	9.43	16.08	5.84	5.82	7.68	5.28	7.68	11.29	11.48	7.91	(2.01)	8.16
1.97	1.71	2.24	1.80	1.64	0.98	0.98	1.01	0.99	1.03	1.75	1.71	1.79	1.76	1.67
0.47	0.32	0.47	0.35	0.27	0.17	0.18	0.19	0.19	0.19	0.31	0.29	0.34	0.33	0.24
2.13	1.62	2.34	1.67	1.68	1.50	1.49	1.55	1.54	1.54	1.54	1.53	1.49	1.40	1.11

Table 5.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 324 and Subsector 325

Item	Petroleum and Coal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,487	6,526	7,658	10,644	10,773
Time deposits in the U.S., including negotiable certificates of deposit	233	308	3,241	2,091	2,246
Total cash on hand and in U.S. banks	6,720	6,834	10,899	12,734	13,018
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	14,219	19,088	20,867	23,849	25,915
Total cash, U.S. government and other securities	20,939	25,922	31,765	36,583	38,933
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,930	49,285	52,931	56,540	54,254
Inventories	19,287	20,898	21,674	19,703	22,155
All other current assets	15,743	14,587	16,763	15,911	17,731
Total current assets	99,898	110,692	123,134	128,738	133,073
Plant and equipment	330,043	330,116	329,571	331,022	340,579
Land and mineral rights	32,866	32,421	31,529	31,571	31,186
Less: Accumulated depreciation, depletion, and amortization	178,204	179,163	178,259	179,451	183,403
Net property, plant, and equipment	184,705	183,373	182,841	183,142	188,362
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	280,823	270,818	275,538	284,525	292,655
Total Assets	565,426	564,883	581,512	596,405	614,090
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	392	411	315	241	272
b. Other short-term loans, including commercial paper	4,574	2,504	2,301	2,464	2,756
Trade accounts and trade notes payable	39,882	42,292	48,321	49,367	51,050
Income taxes accrued, prior and current years, net of payments.	7,303	7,313	5,021	5,753	7,789
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	157	209	317	418	358
b. Other long-term loans	6,279	6,646	6,966	5,281	5,054
All other current liabilities, including excise and sales taxes, and accrued expenses	27,151	28,114	35,553	31,937	37,037
Total current liabilities	85,738	87,488	98,795	95,462	104,316
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,583	3,507	3,435	2,878	2,877
b. Other long-term loans	99,922	89,664	90,617	90,381	91,021
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	117,698	116,773	117,552	117,916	125,560
Total liabilities	306,941	297,432	310,398	306,637	323,774
Capital stock and other capital (less treasury stock)	54,672	52,426	47,701	50,728	44,368
Retained earnings	203,814	215,025	223,413	239,040	245,948
Stockholders' equity	258,485	267,451	271,114	289,768	290,316
Total Liabilities and Stockholders' Equity	565,426	564,883	581,512	596,405	614,090
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	14,160	23,205	24,339	33,276	28,757
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.7	4.6	5.5	6.1	6.3
Trade accounts and trade notes receivable	7.8	8.7	9.1	9.5	8.8
Inventories	3.4	3.7	3.7	3.3	3.6
Total current assets	17.7	19.6	21.2	21.6	21.7
Net property, plant, and equipment	32.7	32.5	31.4	30.7	30.7
Short-term debt, including installments on long-term debt	2.0	1.7	1.7	1.4	1.4
Total current liabilities	15.2	15.5	17.0	16.0	17.0
Long-term debt	18.3	16.5	16.2	15.6	15.3
Total liabilities	54.3	52.7	53.4	51.4	52.7
Stockholders' equity	45.7	47.3	46.6	48.6	47.3

Petroleum and Coal Products Total Assets Under \$25 Million					Chemicals					Chemicals Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
186	192	247	148	171	22,324	24,910	26,391	26,288	24,608	1,210	1,091	1,373	1,266	1,097
12	12	4	13	9	3,354	3,702	4,234	3,931	5,723	145	92	93	67	69
198	204	251	161	180	25,679	28,613	30,625	30,219	30,331	1,354	1,184	1,465	1,333	1,166
48	20	42	26	0	11,054	11,004	10,682	13,640	14,260	145	145	145	160	123
247	224	293	187	180	36,732	39,617	41,307	43,859	44,591	1,500	1,329	1,610	1,493	1,289
447	592	728	452	492	70,339	72,307	71,916	72,085	77,230	3,383	3,337	3,442	3,165	3,611
267	296	278	283	342	61,507	60,993	61,213	65,988	68,937	3,036	2,855	3,027	3,048	3,549
69	69	108	55	100	42,288	43,835	46,356	44,264	46,505	702	435	459	378	465
1,030	1,181	1,407	977	1,114	210,867	216,753	220,792	226,197	237,265	8,621	7,956	8,537	8,085	8,914
1,554	1,731	1,998	1,788	1,735	363,067	360,701	358,714	361,488	365,090	7,625	7,167	8,045	7,499	7,772
94	94	88	69	62	8,477	8,596	8,567	7,827	7,917	152	186	183	207	199
935	985	1,283	1,164	1,113	194,834	192,626	192,825	191,288	194,420	4,778	4,308	4,790	4,556	4,684
713	840	803	692	683	176,710	176,671	174,456	178,026	178,587	2,999	3,044	3,438	3,150	3,286
148	122	110	131	118	550,533	556,787	569,292	584,375	584,874	1,318	1,218	1,259	1,435	1,241
1,891	2,143	2,320	1,801	1,915	938,110	950,211	964,539	988,598	1,000,726	12,939	12,217	13,234	12,670	13,441
124	167	109	121	131	4,565	6,455	7,332	7,550	8,801	858	961	1,031	836	1,155
42	35	20	60	89	40,551	40,911	36,128	35,595	38,375	188	204	113	127	159
227	294	334	237	276	38,889	40,446	40,099	42,827	43,327	2,500	2,245	2,106	2,123	2,567
2	(8)	(1)	3	5	13,165	12,514	16,143	14,676	16,240	107	53	74	55	79
40	60	43	37	45	2,688	2,554	2,432	2,440	3,311	236	301	362	336	317
29	52	46	10	4	17,651	17,769	17,195	19,716	18,612	322	261	260	248	217
62	91	79	74	129	97,516	99,611	99,281	105,367	102,114	706	623	816	858	838
524	691	629	542	678	215,027	220,259	218,610	228,171	230,779	4,915	4,647	4,761	4,582	5,332
118	199	140	79	85	33,374	33,246	32,883	32,140	32,332	950	1,014	1,122	1,170	1,161
151	152	197	233	199	149,254	150,389	153,813	156,806	158,083	1,181	786	1,050	1,179	1,512
27	23	55	42	23	168,587	171,660	172,608	179,364	180,054	159	369	416	280	407
820	1,065	1,021	896	985	566,241	575,554	577,915	596,480	601,247	7,205	6,817	7,350	7,211	8,412
308	265	529	449	468	150,086	153,870	156,543	164,449	171,107	1,733	1,378	2,114	2,474	2,663
763	813	770	456	462	221,783	220,788	230,082	227,669	228,372	4,000	4,022	3,770	2,986	2,366
1,071	1,078	1,299	905	930	371,869	374,657	386,625	392,118	399,479	5,734	5,400	5,884	5,459	5,029
1,891	2,143	2,320	1,801	1,915	938,110	950,211	964,539	988,598	1,000,726	12,939	12,217	13,234	12,670	13,441
506	489	778	436	436	(4,160)	(3,507)	2,182	(1,974)	6,486	3,706	3,308	3,776	3,503	3,582
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.0	10.4	12.6	10.4	9.4	3.9	4.2	4.3	4.4	4.5	11.6	10.9	12.2	11.8	9.6
23.6	27.6	31.4	25.1	25.7	7.5	7.6	7.5	7.3	7.7	26.1	27.3	26.0	25.0	26.9
14.1	13.8	12.0	15.7	17.9	6.6	6.4	6.3	6.7	6.9	23.5	23.4	22.9	24.1	26.4
54.5	55.1	60.7	54.3	58.2	22.5	22.8	22.9	22.9	23.7	66.6	65.1	64.5	63.8	66.3
37.7	39.2	34.6	38.5	35.7	18.8	18.6	18.1	18.0	17.8	23.2	24.9	26.0	24.9	24.4
12.3	14.7	9.4	12.7	14.0	7.0	7.1	6.5	6.6	6.9	12.4	14.1	13.3	12.2	13.7
27.7	32.3	27.1	30.1	35.4	22.9	23.2	22.7	23.1	23.1	38.0	38.0	36.0	36.2	39.7
14.2	16.4	14.5	17.4	14.8	19.5	19.3	19.4	19.1	19.0	16.5	14.7	16.4	18.5	19.9
43.4	49.7	44.0	49.8	51.4	60.4	60.6	59.9	60.3	60.1	55.7	55.8	55.5	56.9	62.6
56.6	50.3	56.0	50.2	48.6	39.6	39.4	40.1	39.7	39.9	44.3	44.2	44.5	43.1	37.4

Table 6.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3251 and 3252, and Industry Group 3254

Item	Basic Chemicals, Resins, and Synthetics ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	41,366	43,798	42,807	44,734	49,271
Depreciation, depletion, and amortization of property, plant, and equipment	2,008	2,089	2,250	2,057	2,217
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	37,781	39,987	39,218	42,294	44,266
Income (or loss) from operations	1,577	1,722	1,339	383	2,789
Interest expense	1,574	1,568	1,553	1,643	1,688
All other nonoperating income (expense)	1,907	2,190	1,637	1,944	2,647
Income (or loss) before income taxes	1,910	2,344	1,422	684	3,749
Provision for current and deferred domestic income taxes	341	824	255	(212)	997
Income (or loss) after income taxes	1,569	1,520	1,167	896	2,752
Cash dividends charged to retained earnings in current quarter	1,035	1,127	948	1,114	1,175
Net income retained in business	535	393	220	(218)	1,577
Retained earnings at beginning of quarter	27,107	27,899	27,705	28,173	28,601
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2)	(144)	(38)	(109)	(394)
Retained earnings at end of quarter	27,640	28,147	27,886	27,846	29,784
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.9	4.8	5.3	4.6	4.5
All other operating costs and expenses	91.3	91.3	91.6	94.5	89.8
Income (or loss) from operations	3.8	3.9	3.1	0.9	5.7
Interest expense	3.8	3.6	3.6	3.7	3.4
All other nonoperating income (expense)	4.6	5.0	3.8	4.3	5.4
Income (or loss) before income taxes	4.6	5.4	3.3	1.5	7.6
Provision for current and deferred domestic income taxes	0.8	1.9	0.6	(0.5)	2.0
Income (or loss) after income taxes	3.8	3.5	2.7	2.0	5.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.81	15.41	9.44	4.39	22.73
After income taxes	10.52	9.99	7.75	5.75	16.68
Annual rate of profit on total assets:					
Before income taxes	3.06	3.79	2.27	1.07	5.74
After income taxes	2.52	2.46	1.87	1.41	4.21
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.05	1.14	1.10	1.15	1.13
Total cash, U.S. government and other securities to total current liabilities	0.13	0.12	0.13	0.13	0.13
Total stockholders' equity to total debt	0.73	0.79	0.78	0.83	0.84

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,383	1,414	1,351	1,389	1,268	57,083	57,739	59,109	64,278	64,395	919	741	859	896	993
38	30	37	31	31	1,769	1,777	1,890	1,987	2,043	31	16	24	21	27
1,235	1,251	1,244	1,354	1,142	47,732	52,876	51,299	57,194	54,431	785	660	775	876	903
110	133	69	4	95	7,582	3,086	5,919	5,096	7,921	103	65	61	(1)	64
12	8	9	12	8	909	974	873	1,024	1,111	8	6	7	9	18
1	(17)	(74)	(8)	(4)	4,595	9,850	9,724	3,742	9,150	(1)	5	2	5	8
99	108	(13)	(16)	83	11,267	11,961	14,770	7,814	15,960	94	64	57	(6)	54
11	10	12	0	9	2,671	3,187	3,276	3,152	2,822	14	11	10	7	15
88	99	(25)	(16)	74	8,596	8,774	11,494	4,661	13,138	80	53	47	(14)	39
41	29	25	17	44	2,886	6,918	3,254	7,219	6,722	18	68	19	43	25
47	70	(50)	(33)	30	5,710	1,856	8,240	(2,558)	6,416	62	(15)	28	(57)	14
945	942	984	697	666	130,653	135,995	134,190	137,285	130,529	287	622	456	(207)	(727)
(3)	(10)	10	(30)	(3)	(698)	(3,676)	(1,761)	(2,032)	(4,261)	16	5	(17)	24	(29)
989	1,002	943	634	693	135,665	134,175	140,669	132,696	132,684	365	613	467	(240)	(742)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.1	2.8	2.2	2.5	3.1	3.1	3.2	3.1	3.2	3.4	2.2	2.7	2.4	2.7
89.3	88.5	92.1	97.5	90.1	83.6	91.6	86.8	89.0	84.5	85.4	89.1	90.2	97.8	90.9
8.0	9.4	5.1	0.3	7.5	13.3	5.3	10.0	7.9	12.3	11.2	8.7	7.1	(0.2)	6.4
0.9	0.6	0.7	0.9	0.6	1.6	1.7	1.5	1.6	1.7	0.8	0.8	0.8	1.0	1.8
0.0	(1.2)	(5.5)	(0.6)	(0.4)	8.0	17.1	16.5	5.8	14.2	(0.1)	0.7	0.3	0.5	0.8
7.2	7.7	(1.0)	(1.2)	6.5	19.7	20.7	25.0	12.2	24.8	10.3	8.6	6.6	(0.7)	5.5
0.8	0.7	0.9	0.0	0.7	4.7	5.5	5.5	4.9	4.4	1.6	1.5	1.2	0.8	1.5
6.4	7.0	(1.9)	(1.2)	5.8	15.1	15.2	19.4	7.3	20.4	8.7	7.1	5.4	(1.5)	3.9
(percent)					(percent)					(percent)				
23.56	28.66	(3.82)	(6.47)	31.56	19.70	20.86	24.73	13.06	26.09	38.80	31.25	19.34	(2.24)	26.47
21.02	26.14	(7.33)	(6.47)	28.12	15.03	15.30	19.24	7.79	21.48	32.89	25.94	15.92	(4.89)	19.00
11.78	15.45	(1.89)	(2.45)	13.36	9.63	10.16	12.32	6.34	12.87	18.44	16.84	11.52	(1.22)	8.78
10.51	14.09	(3.62)	(2.45)	11.90	7.35	7.45	9.59	3.78	10.59	15.63	13.98	9.48	(2.66)	6.30
1.76	1.96	1.79	1.61	1.72	0.94	0.96	0.98	0.96	1.05	2.56	2.44	2.77	2.29	1.92
0.29	0.40	0.31	0.18	0.22	0.22	0.26	0.27	0.27	0.29	0.51	0.50	0.69	0.48	0.31
2.19	2.37	1.83	1.10	1.33	2.45	2.41	2.54	2.44	2.50	1.45	1.96	2.67	2.09	0.75

Table 6.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3251 and 3252, and Industry Group 3254

Item	Basic Chemicals, Resins, and Synthetics ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,859	3,978	4,364	4,519	4,473
Time deposits in the U.S., including negotiable certificates of deposit	1,601	1,512	1,433	1,089	1,202
Total cash on hand and in U.S. banks	5,460	5,490	5,798	5,608	5,675
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,490	1,522	1,820	2,218	2,180
Total cash, U.S. government and other securities	7,950	7,012	7,618	7,826	7,855
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	24,520	24,712	23,938	24,413	26,442
Inventories	20,219	19,852	20,771	22,555	23,221
All other current assets	12,442	12,694	12,931	12,699	12,963
Total current assets	65,130	64,270	65,258	67,494	70,481
Plant and equipment	169,694	164,202	162,742	164,816	166,138
Land and mineral rights	3,476	3,476	3,421	3,510	3,510
Less: Accumulated depreciation, depletion, and amortization	103,073	99,411	99,606	98,380	100,038
Net property, plant, and equipment	70,097	68,267	66,557	69,946	69,610
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	114,183	114,616	118,514	117,138	121,204
Total Assets	249,410	247,153	250,328	254,578	261,295
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,914	1,473	2,542	2,470	2,629
b. Other short-term loans, including commercial paper	10,598	6,296	6,739	3,625	7,092
Trade accounts and trade notes payable	15,625	16,080	15,955	17,036	17,288
Income taxes accrued, prior and current years, net of payments.	3,300	3,029	3,358	3,113	3,173
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,330	962	876	775	1,083
b. Other long-term loans	4,128	4,244	3,854	4,266	4,896
All other current liabilities, including excise and sales taxes, and accrued expenses	25,225	24,424	26,206	27,471	26,272
Total current liabilities	62,121	56,508	59,530	58,755	62,433
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,581	14,329	14,205	13,726	13,399
b. Other long-term loans	49,157	49,931	48,983	50,241	49,719
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	63,873	65,511	67,320	69,524	69,769
Total liabilities	189,732	186,279	190,038	192,246	195,319
Capital stock and other capital (less treasury stock)	32,038	32,727	32,405	34,486	36,192
Retained earnings	27,640	28,147	27,886	27,846	29,784
Stockholders' equity	59,678	60,874	60,290	62,332	65,976
Total Liabilities and Stockholders' Equity	249,410	247,153	250,328	254,578	261,295
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	3,009	7,762	5,728	8,739	8,048
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.2	2.8	3.0	3.1	3.0
Trade accounts and trade notes receivable	9.8	10.0	9.6	9.6	10.1
Inventories	8.1	8.0	8.3	8.9	8.9
Total current assets	26.1	26.0	26.1	26.5	27.0
Net property, plant, and equipment	28.1	27.6	26.6	27.5	26.6
Short-term debt, including installments on long-term debt	7.2	5.2	5.6	4.4	6.0
Total current liabilities	24.9	22.9	23.8	23.1	23.9
Long-term debt	25.6	26.0	25.2	25.1	24.2
Total liabilities	76.1	75.4	75.9	75.5	74.8
Stockholders' equity	23.9	24.6	24.1	24.5	25.2

¹Included in Chemicals.

Basic Chemicals, Resins, and Synthetics Total Assets Under \$25 Million ¹					Pharmaceuticals and Medicines ¹					Pharmaceuticals and Medicines Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
281	267	217	131	158	14,347	17,257	17,566	17,551	16,332	214	179	320	259	204
16	14	2	12	3	1,280	1,711	2,203	2,357	4,028	4	0	7	6	3
297	281	219	143	161	15,627	18,968	19,769	19,908	20,360	217	179	327	265	206
30	47	59	40	36	6,336	7,500	7,103	8,944	10,044	33	16	4	18	27
327	328	278	183	197	21,963	26,469	26,872	28,852	30,405	250	194	330	283	233
831	709	716	754	748	26,328	26,134	26,876	27,417	28,875	432	339	406	417	509
536	538	520	626	549	23,260	23,284	22,476	25,250	26,179	488	340	445	522	564
311	55	81	44	41	21,158	20,927	22,322	21,853	23,004	87	82	151	115	126
2,005	1,629	1,595	1,607	1,534	92,709	96,813	98,546	103,372	108,463	1,256	956	1,332	1,336	1,432
2,567	2,187	2,307	1,944	1,977	109,907	111,482	111,165	114,186	115,986	1,034	702	939	926	1,317
76	73	70	72	64	2,484	2,507	2,551	2,532	2,586	3	22	17	19	28
1,582	1,302	1,353	1,115	1,236	45,128	46,345	45,529	46,949	47,939	569	365	496	532	666
1,060	958	1,024	901	805	67,264	67,644	68,188	69,769	70,632	469	359	459	413	680
298	220	175	148	138	307,878	306,361	312,673	319,776	317,036	321	199	182	304	364
3,363	2,807	2,794	2,656	2,478	467,850	470,818	479,407	492,917	496,132	2,046	1,513	1,973	2,053	2,476
163	162	190	239	254	952	1,114	2,042	2,244	2,829	30	43	56	88	86
13	4	5	7	9	13,754	15,760	14,815	16,395	15,411	11	15	31	23	52
709	466	432	548	472	11,246	11,698	12,092	13,000	12,511	238	171	178	221	303
50	10	13	12	10	6,452	4,913	7,571	7,028	8,066	26	8	15	4	19
48	44	77	27	16	367	381	424	230	449	38	35	28	70	66
31	20	18	19	12	11,003	10,093	8,513	8,751	6,943	21	26	22	24	29
125	124	157	148	118	54,429	56,623	54,786	59,801	57,136	126	95	149	154	189
1,139	829	891	1,000	892	98,204	100,581	100,243	107,449	103,344	490	392	480	584	744
288	273	295	388	334	6,060	6,088	6,152	5,784	5,908	170	116	136	130	160
226	135	169	230	163	61,108	61,730	62,262	64,851	66,240	402	181	166	200	704
29	57	61	32	40	73,702	73,088	71,828	75,480	75,974	11	8	15	23	47
1,681	1,294	1,415	1,651	1,429	239,075	241,487	240,485	253,565	251,467	1,074	698	798	936	1,655
692	511	436	371	356	93,111	95,156	98,253	106,656	111,981	608	203	708	1,357	1,563
989	1,002	943	634	693	135,665	134,175	140,669	132,696	132,684	365	613	467	(240)	(742)
1,681	1,513	1,379	1,005	1,049	228,776	229,331	238,922	239,352	244,665	973	815	1,175	1,117	821
3,363	2,807	2,794	2,656	2,478	467,850	470,818	479,407	492,917	496,132	2,046	1,513	1,973	2,053	2,476
866	800	704	607	643	(5,496)	(3,768)	(1,697)	(4,078)	5,119	766	563	852	753	688
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.7	11.7	10.0	6.9	7.9	4.7	5.6	5.6	5.9	6.1	12.2	12.9	16.7	13.8	9.4
24.7	25.3	25.6	28.4	30.2	5.6	5.6	5.6	5.6	5.8	21.1	22.4	20.6	20.3	20.6
15.9	19.2	18.6	23.6	22.2	5.0	4.9	4.7	5.1	5.3	23.8	22.5	22.6	25.4	22.8
59.6	58.0	57.1	60.5	61.9	19.8	20.6	20.6	21.0	21.9	61.4	63.2	67.5	65.1	57.8
31.5	34.1	36.7	33.9	32.5	14.4	14.4	14.2	14.2	14.2	22.9	23.7	23.3	20.1	27.4
7.6	8.2	10.4	11.0	11.8	5.6	5.8	5.4	5.6	5.2	4.9	7.9	7.0	10.0	9.4
33.9	29.5	31.9	37.6	36.0	21.0	21.4	20.9	21.8	20.8	24.0	25.9	24.3	28.4	30.1
15.3	14.5	16.6	23.3	20.1	14.4	14.4	14.3	14.3	14.5	28.0	19.6	15.3	16.1	34.9
50.0	46.1	50.6	62.2	57.7	51.1	51.3	50.2	51.4	50.7	52.5	46.1	40.4	45.6	66.8
50.0	53.9	49.4	37.8	42.3	48.9	48.7	49.8	48.6	49.3	47.5	53.9	59.6	54.4	33.2

Table 7.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256 and 3259, and Subsector 326

Item	All Other Chemicals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	38,218	42,864	41,602	40,487	41,474
Depreciation, depletion, and amortization of property, plant, and equipment	1,311	1,471	1,307	1,489	1,433
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,910	37,084	35,367	36,119	36,243
Income (or loss) from operations	3,998	4,309	4,928	2,879	3,798
Interest expense	1,012	1,053	1,101	1,321	1,287
All other nonoperating income (expense)	1,939	1,787	3,831	6,938	2,022
Income (or loss) before income taxes	4,926	5,044	7,659	8,497	4,534
Provision for current and deferred domestic income taxes	1,404	1,522	1,789	1,004	1,209
Income (or loss) after income taxes	3,521	3,521	5,870	7,493	3,325
Cash dividends charged to retained earnings in current quarter	1,696	1,628	2,042	2,561	2,656
Net income retained in business	1,825	1,894	3,828	4,932	668
Retained earnings at beginning of quarter	57,759	58,373	58,235	63,210	66,548
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,106)	(1,801)	(536)	(1,015)	(1,311)
Retained earnings at end of quarter	58,478	58,466	61,527	67,127	65,905
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.4	3.1	3.7	3.5
All other operating costs and expenses	86.1	86.5	85.0	89.2	87.4
Income (or loss) from operations	10.5	10.1	11.8	7.1	9.2
Interest expense	2.6	2.5	2.6	3.3	3.1
All other nonoperating income (expense)	5.1	4.2	9.2	17.1	4.9
Income (or loss) before income taxes	12.9	11.8	18.4	21.0	10.9
Provision for current and deferred domestic income taxes	3.7	3.6	4.3	2.5	2.9
Income (or loss) after income taxes	9.2	8.2	14.1	18.5	8.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.62	23.89	35.05	37.58	20.41
After income taxes	16.89	16.68	26.86	33.14	14.97
Annual rate of profit on total assets:					
Before income taxes	8.92	8.69	13.05	14.10	7.45
After income taxes	6.38	6.07	10.00	12.43	5.47
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	0.97	0.88	0.97	0.89	0.90
Total cash, U.S. government and other securities to total current liabilities	0.12	0.10	0.12	0.12	0.10
Total stockholders' equity to total debt	1.14	1.07	1.12	1.12	1.07

¹Included in Chemicals.

All Other Chemicals Total Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,767	4,269	4,265	3,512	3,981	33,044	36,200	35,971	36,144	37,209	9,303	10,130	10,020	9,864	10,123
73	69	77	108	71	1,249	1,263	1,252	1,312	1,281	247	262	287	273	287
3,444	3,933	3,805	3,376	3,674	30,132	32,552	32,690	33,414	34,032	8,389	9,088	9,079	9,172	9,277
249	267	383	27	236	1,664	2,384	2,030	1,418	1,896	666	780	655	420	558
38	29	37	35	36	631	653	657	696	751	84	79	85	86	87
10	(4)	(64)	(9)	10	6	(272)	299	375	183	18	(3)	(20)	(21)	(10)
221	234	282	(16)	210	1,038	1,459	1,672	1,097	1,328	600	698	550	313	461
24	36	42	17	48	199	348	410	86	270	81	80	75	49	74
197	199	240	(34)	161	839	1,111	1,263	1,011	1,058	519	618	475	264	388
46	84	129	119	63	314	517	377	528	542	150	277	182	227	384
151	114	112	(153)	98	525	594	886	483	515	369	341	293	37	3
2,526	2,269	2,212	2,733	2,282	11,519	11,439	11,981	12,978	15,184	5,088	5,191	5,744	5,721	5,450
(31)	24	36	12	35	(113)	(48)	(222)	851	(190)	(10)	59	(137)	(71)	(18)
2,646	2,408	2,359	2,592	2,416	11,931	11,985	12,645	14,312	15,509	5,448	5,591	5,901	5,687	5,435
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.9	1.6	1.8	3.1	1.8	3.8	3.5	3.5	3.6	3.4	2.7	2.6	2.9	2.8	2.8
91.4	92.1	89.2	96.1	92.3	91.2	89.9	90.9	92.4	91.5	90.2	89.7	90.6	93.0	91.7
6.6	6.3	9.0	0.8	5.9	5.0	6.6	5.6	3.9	5.1	7.2	7.7	6.5	4.3	5.5
1.0	0.7	0.9	1.0	0.9	1.9	1.8	1.8	1.9	2.0	0.9	0.8	0.8	0.9	0.9
0.3	(0.1)	(1.5)	(0.3)	0.2	0.0	(0.8)	0.8	1.0	0.5	0.2	0.0	(0.2)	(0.2)	(0.1)
5.9	5.5	6.6	(0.5)	5.3	3.1	4.0	4.6	3.0	3.6	6.4	6.9	5.5	3.2	4.6
0.6	0.8	1.0	0.5	1.2	0.6	1.0	1.1	0.2	0.7	0.9	0.8	0.8	0.5	0.7
5.2	4.7	5.6	(1.0)	4.1	2.5	3.1	3.5	2.8	2.8	5.6	6.1	4.7	2.7	3.8
(percent)					(percent)					(percent)				
28.65	30.53	33.84	(1.96)	26.55	14.14	19.57	22.10	13.74	16.07	30.54	34.93	26.51	16.21	24.61
25.58	25.89	28.85	(4.05)	20.43	11.43	14.91	16.69	12.66	12.80	26.43	30.93	22.89	13.67	20.68
11.72	11.87	13.31	(0.82)	9.88	3.66	5.03	5.70	3.74	4.23	13.18	15.11	11.60	7.04	9.99
10.46	10.07	11.35	(1.70)	7.60	2.96	3.83	4.30	3.44	3.37	11.41	13.38	10.01	5.94	8.39
1.63	1.57	1.65	1.71	1.61	1.69	1.65	1.58	1.61	1.47	1.95	1.87	1.85	1.94	1.71
0.28	0.24	0.30	0.34	0.23	0.24	0.23	0.24	0.27	0.20	0.38	0.35	0.34	0.38	0.30
1.34	1.24	1.21	1.36	1.20	0.66	0.66	0.66	0.73	0.68	1.21	1.29	1.29	1.26	1.08

Table 7.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256 and 3259, and Subsector 326

Item	All Other Chemicals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,119	3,675	4,460	4,218	3,803
Time deposits in the U.S., including negotiable certificates of deposit	474	479	598	485	493
Total cash on hand and in U.S. banks	4,593	4,154	5,058	4,703	4,296
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,227	1,982	1,759	2,479	2,036
Total cash, U.S. government and other securities	6,820	6,136	6,817	7,182	6,331
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,492	21,461	21,102	20,255	21,913
Inventories	18,028	17,858	17,966	18,182	19,537
All other current assets	8,688	10,215	11,103	9,712	10,539
Total current assets	53,028	55,670	56,988	55,331	58,321
Plant and equipment	83,466	85,017	84,807	82,485	82,966
Land and mineral rights	2,516	2,614	2,594	1,785	1,822
Less: Accumulated depreciation, depletion, and amortization	46,633	46,870	47,690	45,960	46,443
Net property, plant, and equipment	39,349	40,760	39,711	38,311	38,345
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	128,473	135,811	138,105	147,460	146,634
Total Assets	220,850	232,240	234,805	241,103	243,299
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,699	3,868	2,748	2,836	3,343
b. Other short-term loans, including commercial paper	16,199	18,856	14,574	15,575	15,873
Trade accounts and trade notes payable	12,018	12,669	12,052	12,791	13,528
Income taxes accrued, prior and current years, net of payments.	3,413	4,572	5,214	4,536	5,001
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	992	1,210	1,132	1,435	1,780
b. Other long-term loans	2,519	3,432	4,828	6,699	6,773
All other current liabilities, including excise and sales taxes, and accrued expenses	17,862	18,564	18,289	18,094	18,705
Total current liabilities	54,702	63,170	58,837	61,967	65,002
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,733	12,829	12,527	12,630	13,024
b. Other long-term loans	38,989	38,728	42,569	41,713	42,124
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,012	33,060	33,460	34,360	34,311
Total liabilities	137,435	147,788	147,392	150,669	154,461
Capital stock and other capital (less treasury stock)	24,937	25,987	25,885	23,307	22,933
Retained earnings	58,478	58,466	61,527	67,127	65,905
Stockholders' equity	83,415	84,452	87,412	90,434	88,838
Total Liabilities and Stockholders' Equity	220,850	232,240	234,805	241,103	243,299
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	(1,674)	(7,500)	(1,849)	(6,635)	(6,681)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	3.1	2.6	2.9	3.0	2.6
Trade accounts and trade notes receivable	8.8	9.2	9.0	8.4	9.0
Inventories	8.2	7.7	7.7	7.5	8.0
Total current assets	24.0	24.0	24.3	22.9	24.0
Net property, plant, and equipment	17.8	17.6	16.9	15.9	15.8
Short-term debt, including installments on long-term debt	9.7	11.8	9.9	11.0	11.4
Total current liabilities	24.8	27.2	25.1	25.7	26.7
Long-term debt	23.4	22.2	23.5	22.5	22.7
Total liabilities	62.2	63.6	62.8	62.5	63.5
Stockholders' equity	37.8	36.4	37.2	37.5	36.5

¹Included in Chemicals.

All Other Chemicals Total Assets Under \$25 Million ¹					Plastics and Rubber Products					Plastics and Rubber Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
715	646	836	876	736	4,489	4,909	5,503	6,523	5,778	1,644	1,839	1,747	1,716	1,799
125	78	84	49	63	273	164	227	252	144	166	69	202	244	138
840	724	920	925	799	4,762	5,074	5,730	6,775	5,923	1,810	1,909	1,949	1,961	1,936
83	82	82	102	60	1,659	1,443	1,353	1,216	1,088	314	270	188	253	106
923	806	1,001	1,027	859	6,421	6,517	7,083	7,991	7,011	2,124	2,179	2,136	2,213	2,043
2,120	2,289	2,321	1,994	2,354	16,608	17,642	17,925	16,979	18,592	4,662	4,937	4,865	4,598	4,992
2,012	1,977	2,062	1,901	2,436	15,903	16,368	16,886	16,933	18,887	3,665	3,802	3,986	3,924	4,148
305	298	226	219	298	6,053	5,842	5,565	5,596	6,117	522	572	622	618	614
5,360	5,371	5,610	5,142	5,947	44,986	46,369	47,459	47,499	50,607	10,973	11,489	11,610	11,354	11,796
4,024	4,279	4,799	4,629	4,477	76,953	78,611	78,544	77,081	81,179	15,593	15,702	16,701	15,605	15,313
74	90	96	115	106	1,457	1,393	1,549	1,472	1,475	362	308	468	389	406
2,627	2,641	2,941	2,908	2,782	46,169	47,292	47,410	46,983	49,485	10,115	10,510	11,281	10,953	10,539
1,470	1,727	1,955	1,836	1,801	32,241	32,711	32,682	31,569	33,169	5,840	5,500	5,888	5,041	5,179
699	799	902	983	739	36,093	36,942	37,309	38,355	41,757	1,380	1,480	1,485	1,378	1,499
7,530	7,898	8,467	7,961	8,487	113,319	116,022	117,450	117,424	125,533	18,193	18,470	18,983	17,773	18,475
665	756	784	509	814	2,586	2,439	3,764	3,564	4,305	1,041	1,008	1,259	1,130	1,622
163	185	77	97	98	328	306	248	282	873	168	149	55	82	187
1,552	1,608	1,495	1,354	1,791	9,730	10,477	10,741	10,641	11,420	2,449	2,812	2,767	2,564	2,717
31	35	46	39	51	443	426	384	405	666	58	74	77	37	30
149	223	258	238	235	2,467	2,320	2,461	2,137	3,441	629	688	733	646	768
270	214	220	206	176	1,263	1,991	2,076	2,317	2,560	338	404	357	441	571
455	404	510	556	532	9,750	10,155	10,289	10,225	11,045	954	1,007	1,027	966	993
3,287	3,426	3,390	2,998	3,696	26,567	28,114	29,963	29,571	34,311	5,635	6,141	6,274	5,865	6,888
491	626	692	651	667	16,476	17,286	16,502	16,149	17,332	2,710	2,303	2,499	2,286	2,169
553	470	715	749	645	21,388	20,772	20,791	19,301	20,076	1,632	1,642	1,516	1,533	1,617
120	304	340	225	320	19,528	20,027	19,922	20,474	20,764	361	393	392	371	303
4,450	4,826	5,137	4,624	5,328	83,959	86,198	87,179	85,495	92,483	10,338	10,479	10,681	10,056	10,977
433	664	970	746	744	17,429	17,839	17,627	17,617	17,541	2,407	2,400	2,402	2,031	2,063
2,646	2,408	2,359	2,592	2,416	11,931	11,985	12,645	14,312	15,509	5,448	5,591	5,901	5,687	5,435
3,080	3,072	3,330	3,338	3,159	29,360	29,823	30,271	31,928	33,050	7,855	7,991	8,303	7,717	7,498
7,530	7,898	8,467	7,961	8,487	113,319	116,022	117,450	117,424	125,533	18,193	18,470	18,983	17,773	18,475
2,074	1,945	2,220	2,143	2,251	18,418	18,255	17,495	17,928	16,296	5,338	5,348	5,336	5,489	4,909
(percent of total assets)					(percent of total assets)					(percent of total assets)				
12.3	10.2	11.8	12.9	10.1	5.7	5.6	6.0	6.8	5.6	11.7	11.8	11.3	12.5	11.1
28.2	29.0	27.4	25.0	27.7	14.7	15.2	15.3	14.5	14.8	25.6	26.7	25.6	25.9	27.0
26.7	25.0	24.4	23.9	28.7	14.0	14.1	14.4	14.4	15.0	20.1	20.6	21.0	22.1	22.5
71.2	68.0	66.3	64.6	70.1	39.7	40.0	40.4	40.5	40.3	60.3	62.2	61.2	63.9	63.9
19.5	21.9	23.1	23.1	21.2	28.5	28.2	27.8	26.9	26.4	32.1	29.8	31.0	28.4	28.0
16.6	17.5	15.8	13.2	15.6	5.9	6.1	7.3	7.1	8.9	12.0	12.2	12.7	12.9	17.0
43.6	43.4	40.0	37.7	43.6	23.4	24.2	25.5	25.2	27.3	31.0	33.2	33.0	33.0	37.3
13.9	13.9	16.6	17.6	15.5	33.4	32.8	31.8	30.2	29.8	23.9	21.4	21.1	21.5	20.5
59.1	61.1	60.7	58.1	62.8	74.1	74.3	74.2	72.8	73.7	56.8	56.7	56.3	56.6	59.4
40.9	38.9	39.3	41.9	37.2	25.9	25.7	25.8	27.2	26.3	43.2	43.3	43.7	43.4	40.6

Table 8.0—Income Statement
For Corporations in NAICS Durable Manufacturing Subsectors
and Manufacturing Subsector 321

Item	All Durable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	593,612	645,746	640,072	661,607	642,453
Depreciation, depletion, and amortization of property, plant, and equipment	20,372	20,707	20,690	21,223	20,752
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	544,841	584,491	578,799	607,255	588,816
Income (or loss) from operations	28,399	40,548	40,583	33,129	32,884
Interest expense	9,926	9,661	10,022	10,411	10,438
All other nonoperating income (expense)	25,717	26,603	19,088	25,755	22,305
Income (or loss) before income taxes	44,191	57,490	49,649	48,473	44,752
Provision for current and deferred domestic income taxes	9,938	11,796	12,594	8,709	10,593
Income (or loss) after income taxes	34,253	45,694	37,055	39,764	34,158
Cash dividends charged to retained earnings in current quarter	10,987	13,511	11,565	14,064	13,796
Net income retained in business	23,266	32,183	25,490	25,699	20,362
Retained earnings at beginning of quarter	388,377	404,311	432,084	455,780	478,631
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,636)	(6,274)	(4,994)	(7,737)	(15,744)
Retained earnings at end of quarter	406,006	430,221	452,581	473,742	483,249
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.2	3.2	3.2	3.2
All other operating costs and expenses	91.8	90.5	90.4	91.8	91.7
Income (or loss) from operations	4.8	6.3	6.3	5.0	5.1
Interest expense	1.7	1.5	1.6	1.6	1.6
All other nonoperating income (expense)	4.3	4.1	3.0	3.9	3.5
Income (or loss) before income taxes	7.4	8.9	7.8	7.3	7.0
Provision for current and deferred domestic income taxes	1.7	1.8	2.0	1.3	1.6
Income (or loss) after income taxes	5.8	7.1	5.8	6.0	5.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.27	19.11	16.24	15.38	14.16
After income taxes	11.84	15.19	12.12	12.61	10.81
Annual rate of profit on total assets:					
Before income taxes	6.25	7.93	6.81	6.56	6.01
After income taxes	4.84	6.31	5.08	5.38	4.59
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.35	1.36	1.34	1.34	1.32
Total cash, U.S. government and other securities to total current liabilities	0.33	0.33	0.32	0.32	0.30
Total stockholders' equity to total debt	2.00	2.10	2.13	2.23	2.22

All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
78,419	86,303	86,548	83,091	82,947	17,121	20,088	20,565	18,820	18,684	7,402	8,375	8,702	7,913	7,434
2,106	2,076	2,133	2,207	2,023	457	498	523	504	507	159	153	158	182	146
71,176	77,764	78,458	78,751	75,372	15,326	17,534	18,020	17,329	17,019	6,689	7,558	7,868	7,575	6,982
5,138	6,464	5,957	2,133	5,552	1,338	2,056	2,022	987	1,158	554	665	675	156	306
782	801	824	862	795	320	297	260	331	324	71	76	58	70	65
(75)	(57)	(122)	(383)	(59)	43	289	47	93	94	9	18	(80)	(27)	11
4,281	5,605	5,012	888	4,697	1,061	2,049	1,809	748	928	492	608	537	59	252
436	488	514	408	650	195	398	336	198	241	22	32	43	25	29
3,845	5,117	4,498	480	4,047	866	1,651	1,473	550	686	471	576	494	34	223
1,950	2,908	2,145	2,319	2,605	325	516	335	353	240	234	322	160	138	123
1,895	2,209	2,353	(1,839)	1,442	541	1,135	1,138	197	446	237	254	334	(104)	100
29,209	27,928	27,151	27,560	26,693	14,576	15,019	14,719	15,980	16,200	4,309	4,365	4,407	5,079	4,218
(776)	(808)	(194)	(283)	(400)	(182)	53	(52)	26	(397)	(26)	88	(22)	83	(176)
30,329	29,329	29,310	25,439	27,735	14,935	16,206	15,804	16,202	16,249	4,520	4,708	4,718	5,058	4,142
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.4	2.5	2.7	2.4	2.7	2.5	2.5	2.7	2.7	2.1	1.8	1.8	2.3	2.0
90.8	90.1	90.7	94.8	90.9	89.5	87.3	87.6	92.1	91.1	90.4	90.2	90.4	95.7	93.9
6.6	7.5	6.9	2.6	6.7	7.8	10.2	9.8	5.2	6.2	7.5	7.9	7.8	2.0	4.1
1.0	0.9	1.0	1.0	1.0	1.9	1.5	1.3	1.8	1.7	1.0	0.9	0.7	0.9	0.9
(0.1)	(0.1)	(0.1)	(0.5)	(0.1)	0.3	1.4	0.2	0.5	0.5	0.1	0.2	(0.9)	(0.3)	0.1
5.5	6.5	5.8	1.1	5.7	6.2	10.2	8.8	4.0	5.0	6.7	7.3	6.2	0.8	3.4
0.6	0.6	0.6	0.5	0.8	1.1	2.0	1.6	1.1	1.3	0.3	0.4	0.5	0.3	0.4
4.9	5.9	5.2	0.6	4.9	5.1	8.2	7.2	2.9	3.7	6.4	6.9	5.7	0.4	3.0
(percent)					(percent)					(percent)				
24.70	33.50	29.59	5.51	27.85	22.09	39.45	36.63	14.74	18.06	37.20	46.49	39.95	4.23	20.10
22.18	30.58	26.55	2.98	23.99	18.02	31.79	29.83	10.83	13.36	35.55	44.06	36.72	2.43	17.80
10.63	13.85	12.29	2.23	11.52	8.42	15.48	14.67	6.20	7.47	16.64	20.18	17.28	1.89	8.23
9.55	12.64	11.03	1.21	9.93	6.87	12.48	11.95	4.56	5.53	15.90	19.13	15.88	1.09	7.29
1.98	1.91	1.91	1.88	1.92	2.41	2.48	2.24	2.21	2.16	1.94	2.07	2.15	2.23	2.07
0.41	0.39	0.39	0.37	0.38	0.94	1.01	0.75	0.71	0.67	0.31	0.36	0.40	0.39	0.39
1.33	1.29	1.31	1.23	1.30	1.42	1.54	1.44	1.51	1.42	1.21	1.16	1.17	1.20	1.07

Table 8.1—Balance Sheet
For Corporations in NAICS Durable Manufacturing Subsectors
and Manufacturing Subsector 321

Item	All Durable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	119,637	124,065	122,692	121,439	111,801
Time deposits in the U.S., including negotiable certificates of deposit	21,056	19,364	25,653	20,393	19,560
Total cash on hand and in U.S. banks	140,693	143,429	148,345	141,832	131,361
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	102,378	105,106	99,589	110,044	103,202
Total cash, U.S. government and other securities	243,071	248,535	247,934	251,876	234,563
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	309,596	324,094	328,392	324,993	339,686
Inventories	277,681	287,010	294,606	293,828	307,933
All other current assets	176,647	174,090	169,859	168,225	166,893
Total current assets	1,006,996	1,033,730	1,040,790	1,038,923	1,049,075
Plant and equipment	1,061,800	1,071,050	1,075,593	1,085,536	1,095,321
Land and mineral rights	39,266	39,587	38,584	38,457	38,993
Less: Accumulated depreciation, depletion, and amortization	612,725	623,067	628,365	632,001	642,601
Net property, plant, and equipment	488,341	487,571	485,812	491,991	491,713
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,335,099	1,377,405	1,388,661	1,425,116	1,438,192
Total Assets	2,830,436	2,898,705	2,915,263	2,956,030	2,978,980
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,556	26,376	28,155	24,617	26,557
b. Other short-term loans, including commercial paper	25,759	24,352	28,328	27,886	30,178
Trade accounts and trade notes payable	220,432	220,395	221,644	224,409	232,037
Income taxes accrued, prior and current years, net of payments.	33,739	34,671	37,495	31,693	34,127
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	16,604	15,277	16,934	17,076	17,839
b. Other long-term loans	25,336	27,213	27,856	29,395	27,210
All other current liabilities, including excise and sales taxes, and accrued expenses	398,273	413,443	416,563	422,145	424,866
Total current liabilities	746,699	761,727	776,976	777,220	792,813
Long-term debt, due in more than 1 year:					
a. Loans from banks	134,047	135,806	134,341	132,770	133,309
b. Other long-term loans	351,449	343,751	338,203	332,559	334,486
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	440,804	454,246	443,029	452,463	454,055
Total liabilities	1,672,999	1,695,530	1,692,549	1,695,012	1,714,664
Capital stock and other capital (less treasury stock)	751,431	772,955	770,133	787,276	781,067
Retained earnings	406,006	430,221	452,581	473,742	483,249
Stockholders' equity	1,157,437	1,203,175	1,222,714	1,261,018	1,264,316
Total Liabilities and Stockholders' Equity	2,830,436	2,898,705	2,915,263	2,956,030	2,978,980
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	260,297	272,003	263,814	261,702	256,262
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	8.6	8.6	8.5	8.5	7.9
Trade accounts and trade notes receivable	10.9	11.2	11.3	11.0	11.4
Inventories	9.8	9.9	10.1	9.9	10.3
Total current assets	35.6	35.7	35.7	35.1	35.2
Net property, plant, and equipment	17.3	16.8	16.7	16.6	16.5
Short-term debt, including installments on long-term debt	3.3	3.2	3.5	3.3	3.4
Total current liabilities	26.4	26.3	26.7	26.3	26.6
Long-term debt	17.2	16.5	16.2	15.7	15.7
Total liabilities	59.1	58.5	58.1	57.3	57.6
Stockholders' equity	40.9	41.5	41.9	42.7	42.4

All Durable Manufacturing Total Assets Under \$25 Million					Wood Products					Wood Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
17,449	17,477	17,578	16,076	16,379	2,075	2,546	3,063	2,776	2,608	879	1,007	1,167	1,080	1,109
1,833	1,814	1,834	1,691	1,702	155	198	233	202	198	134	151	172	136	87
19,282	19,291	19,412	17,766	18,081	2,229	2,744	3,296	2,978	2,806	1,013	1,158	1,339	1,216	1,196
3,005	3,050	3,560	3,484	3,749	8,770	9,373	5,509	4,708	4,746	227	218	198	284	346
22,286	22,342	22,972	21,250	21,830	10,999	12,117	8,805	7,686	7,552	1,240	1,377	1,536	1,501	1,541
41,478	43,089	43,339	41,106	43,021	6,036	6,305	6,480	5,616	6,041	2,714	2,719	2,923	2,709	2,667
37,078	37,951	38,715	38,043	39,429	7,867	8,135	8,248	8,513	8,553	3,327	3,342	3,448	3,754	3,290
7,037	7,062	6,903	6,647	6,442	3,281	3,336	2,614	2,055	2,078	423	463	413	519	570
107,879	110,444	111,928	107,046	110,721	28,183	29,893	26,146	23,869	24,224	7,704	7,900	8,321	8,483	8,068
124,542	121,289	122,893	123,858	126,520	26,502	27,119	26,963	27,122	29,400	9,153	9,375	9,457	9,301	9,683
2,173	2,065	2,078	2,090	2,166	5,570	5,926	5,957	6,015	6,229	262	277	285	250	329
84,630	83,128	84,551	85,059	88,023	16,219	16,788	16,819	16,690	18,325	5,797	6,055	6,198	5,993	6,311
42,084	40,226	40,420	40,890	40,662	15,854	16,257	16,100	16,447	17,303	3,618	3,597	3,544	3,558	3,701
11,150	11,248	10,803	11,218	11,691	6,403	6,771	7,069	7,971	8,141	514	546	577	521	458
161,114	161,918	163,152	159,154	163,074	50,441	52,921	49,316	48,287	49,668	11,836	12,043	12,442	12,562	12,227
10,053	10,417	10,333	9,719	9,820	1,652	1,398	1,473	1,604	1,903	1,039	869	867	952	834
1,762	2,014	2,172	2,799	2,448	315	339	341	393	506	252	230	231	296	371
23,225	23,417	23,501	22,487	23,319	4,961	5,521	4,712	3,915	3,898	1,399	1,395	1,452	1,386	1,435
520	623	638	571	670	184	222	329	226	286	61	45	70	26	32
4,771	4,738	4,842	5,118	5,135	1,118	967	918	585	782	489	471	393	358	379
2,191	2,514	2,610	2,413	2,410	518	357	548	446	471	120	111	140	82	124
12,023	14,179	14,633	13,780	13,917	2,937	3,243	3,369	3,621	3,383	608	701	718	705	729
54,545	57,902	58,731	56,888	57,720	11,685	12,047	11,691	10,790	11,230	3,969	3,821	3,870	3,804	3,906
18,329	17,391	17,016	17,915	17,062	4,265	4,534	4,586	4,525	4,789	1,451	1,650	1,637	1,594	1,485
15,114	14,734	14,618	14,661	15,179	5,670	5,904	5,890	5,903	6,039	1,031	1,195	1,335	1,385	1,471
3,803	4,963	5,026	5,184	5,650	9,604	9,661	7,397	6,760	7,065	90	150	220	171	359
91,790	94,990	95,391	94,648	95,611	31,224	32,147	29,565	27,978	29,123	6,541	6,816	7,061	6,954	7,221
38,995	37,599	38,451	39,067	39,728	4,282	4,568	3,947	4,107	4,296	776	520	663	549	865
30,329	29,329	29,310	25,439	27,735	14,935	16,206	15,804	16,202	16,249	4,520	4,708	4,718	5,058	4,142
69,324	66,928	67,761	64,506	67,463	19,216	20,774	19,751	20,309	20,545	5,296	5,227	5,381	5,607	5,007
161,114	161,918	163,152	159,154	163,074	50,441	52,921	49,316	48,287	49,668	11,836	12,043	12,442	12,562	12,227
53,334	52,542	53,198	50,158	53,001	16,498	17,845	14,456	13,079	12,994	3,735	4,080	4,451	4,679	4,163
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.8	13.8	14.1	13.4	13.4	21.8	22.9	17.9	15.9	15.2	10.5	11.4	12.3	11.9	12.6
25.7	26.6	26.6	25.8	26.4	12.0	11.9	13.1	11.6	12.2	22.9	22.6	23.5	21.6	21.8
23.0	23.4	23.7	23.9	24.2	15.6	15.4	16.7	17.6	17.2	28.1	27.7	27.7	29.9	26.9
67.0	68.2	68.6	67.3	67.9	55.9	56.5	53.0	49.4	48.8	65.1	65.6	66.9	67.5	66.0
26.1	24.8	24.8	25.7	24.9	31.4	30.7	32.6	34.1	34.8	30.6	29.9	28.5	28.3	30.3
11.7	12.2	12.2	12.6	12.1	7.1	5.8	6.7	6.3	7.4	16.1	14.0	13.1	13.4	14.0
33.9	35.8	36.0	35.7	35.4	23.2	22.8	23.7	22.3	22.6	33.5	31.7	31.1	30.3	31.9
20.8	19.8	19.4	20.5	19.8	19.7	19.7	21.2	21.6	21.8	21.0	23.6	23.9	23.7	24.2
57.0	58.7	58.5	59.5	58.6	61.9	60.7	60.0	57.9	58.6	55.3	56.6	56.8	55.4	59.1
43.0	41.3	41.5	40.5	41.4	38.1	39.3	40.0	42.1	41.4	44.7	43.4	43.2	44.6	40.9

Table 9.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 327 and Subsector 331

Item	Nonmetallic Mineral Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	19,885	25,415	28,727	25,288	23,510
Depreciation, depletion, and amortization of property, plant, and equipment	1,195	1,229	1,205	1,252	1,235
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	18,256	21,659	24,141	22,118	20,769
Income (or loss) from operations	434	2,527	3,380	1,919	1,506
Interest expense	568	563	599	573	578
All other nonoperating income (expense)	252	223	(2,673)	126	(3,659)
Income (or loss) before income taxes	118	2,187	109	1,472	(2,730)
Provision for current and deferred domestic income taxes	28	631	1,625	482	314
Income (or loss) after income taxes	91	1,556	(1,516)	990	(3,044)
Cash dividends charged to retained earnings in current quarter	1,421	533	429	645	455
Net income retained in business	(1,331)	1,024	(1,945)	345	(3,499)
Retained earnings at beginning of quarter	4,274	3,967	5,149	3,397	4,037
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(114)	83	(81)	(263)	(484)
Retained earnings at end of quarter	2,829	5,074	3,123	3,479	53
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	6.0	4.8	4.2	4.9	5.3
All other operating costs and expenses	91.8	85.2	84.0	87.5	88.3
Income (or loss) from operations	2.2	9.9	11.8	7.6	6.4
Interest expense	2.9	2.2	2.1	2.3	2.5
All other nonoperating income (expense)	1.3	0.9	(9.3)	0.5	(15.6)
Income (or loss) before income taxes	0.6	8.6	0.4	5.8	(11.6)
Provision for current and deferred domestic income taxes	0.1	2.5	5.7	1.9	1.3
Income (or loss) after income taxes	0.5	6.1	(5.3)	3.9	(12.9)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.24	21.95	1.13	15.12	(30.75)
After income taxes	0.95	15.62	(15.76)	10.17	(34.29)
Annual rate of profit on total assets:					
Before income taxes	0.42	7.61	0.38	5.13	(9.40)
After income taxes	0.32	5.42	(5.27)	3.45	(10.48)
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.56	1.51	1.45	1.42	1.48
Total cash, U.S. government and other securities to total current liabilities	0.31	0.28	0.28	0.32	0.30
Total stockholders' equity to total debt	1.02	1.09	1.06	1.10	0.98

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,865	5,393	5,135	4,908	4,345	37,986	44,284	44,633	43,694	46,494	2,182	2,305	2,053	2,398	2,485
158	180	172	164	140	1,358	1,361	1,340	1,310	1,368	54	54	53	61	57
3,668	4,747	4,448	4,694	4,057	34,630	38,974	38,770	38,934	40,588	1,944	2,018	1,834	2,238	2,288
39	466	515	50	148	1,997	3,949	4,523	3,450	4,537	184	233	166	100	140
46	44	45	38	34	610	686	584	665	677	19	16	16	32	19
(12)	(4)	2	(3)	13	896	1,178	668	1,183	1,022	2	(1)	(3)	(12)	2
(19)	417	472	9	127	2,283	4,442	4,607	3,969	4,882	167	216	147	55	123
5	38	36	28	30	451	922	1,191	364	1,264	17	20	12	14	9
(24)	379	437	(19)	97	1,832	3,520	3,416	3,605	3,618	150	196	134	41	114
108	357	107	155	147	313	416	547	811	555	64	55	67	28	41
(132)	22	329	(174)	(50)	1,519	3,104	2,869	2,794	3,063	87	141	67	13	73
3,888	3,614	3,113	4,194	4,369	18,200	19,779	23,561	27,392	29,818	1,299	1,357	1,234	1,310	1,426
(28)	4	(2)	(16)	4	65	9	(249)	(823)	(469)	28	(16)	(24)	(23)	29
3,728	3,640	3,440	4,003	4,323	19,784	22,892	26,182	29,363	32,413	1,414	1,482	1,278	1,300	1,527
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
4.1	3.3	3.4	3.4	3.2	3.6	3.1	3.0	3.0	2.9	2.5	2.4	2.6	2.5	2.3
94.9	88.0	86.6	95.6	93.4	91.2	88.0	86.9	89.1	87.3	89.1	87.5	89.3	93.3	92.1
1.0	8.6	10.0	1.0	3.4	5.3	8.9	10.1	7.9	9.8	8.4	10.1	8.1	4.2	5.6
1.2	0.8	0.9	0.8	0.8	1.6	1.5	1.3	1.5	1.5	0.9	0.7	0.8	1.3	0.8
(0.3)	(0.1)	0.0	(0.1)	0.3	2.4	2.7	1.5	2.7	2.2	0.1	0.0	(0.1)	(0.5)	0.1
(0.5)	7.7	9.2	0.2	2.9	6.0	10.0	10.3	9.1	10.5	7.6	9.4	7.2	2.3	5.0
0.1	0.7	0.7	0.6	0.7	1.2	2.1	2.7	0.8	2.7	0.8	0.9	0.6	0.6	0.4
(0.6)	7.0	8.5	(0.4)	2.2	4.8	7.9	7.7	8.2	7.8	6.9	8.5	6.6	1.7	4.6
(percent)					(percent)					(percent)				
(1.45)	30.99	36.27	0.72	10.20	17.70	31.98	30.96	25.02	29.15	38.84	50.71	37.49	14.17	27.60
(1.81)	28.15	33.54	(1.55)	7.81	14.21	25.34	22.96	22.73	21.60	34.99	46.05	34.34	10.57	25.51
(0.76)	16.06	19.33	0.37	5.40	6.31	11.85	12.18	10.32	12.11	15.73	21.38	14.69	5.21	10.83
(0.94)	14.59	17.88	(0.80)	4.13	5.06	9.39	9.03	9.37	8.98	14.17	19.41	13.45	3.89	10.01
2.27	2.11	2.31	2.28	2.33	1.45	1.58	1.65	1.75	1.78	1.77	1.89	1.68	1.71	1.75
0.64	0.51	0.58	0.59	0.57	0.17	0.20	0.25	0.26	0.23	0.30	0.35	0.26	0.21	0.15
1.72	1.89	1.86	1.76	1.85	1.24	1.33	1.51	1.71	1.80	1.25	1.35	1.19	1.05	1.16

Table 9.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 327 and Subsector 331

Item	Nonmetallic Mineral Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,776	4,666	4,725	5,327	4,941
Time deposits in the U.S., including negotiable certificates of deposit	641	752	727	868	824
Total cash on hand and in U.S. banks	5,417	5,418	5,452	6,196	5,765
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	335	399	762	880	897
Total cash, U.S. government and other securities	5,751	5,817	6,214	7,076	6,662
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	10,647	12,853	13,493	11,926	12,381
Inventories	9,274	9,367	9,313	9,415	10,381
All other current assets	3,186	3,210	3,075	3,300	3,217
Total current assets	28,859	31,247	32,095	31,716	32,641
Plant and equipment	73,802	74,606	75,613	75,616	76,962
Land and mineral rights	9,726	9,658	9,128	9,075	9,338
Less: Accumulated depreciation, depletion, and amortization	38,177	39,126	39,530	39,612	40,432
Net property, plant, and equipment	45,351	45,139	45,211	45,079	45,868
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,808	38,537	37,796	37,971	37,656
Total Assets	113,018	114,922	115,102	114,766	116,166
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,249	1,411	1,173	859	1,066
b. Other short-term loans, including commercial paper	1,252	1,210	1,132	706	821
Trade accounts and trade notes payable	6,825	7,747	7,554	7,665	7,452
Income taxes accrued, prior and current years, net of payments.	607	1,021	1,072	909	1,088
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	825	773	605	772	799
b. Other long-term loans	991	1,484	1,375	1,643	1,449
All other current liabilities, including excise and sales taxes, and accrued expenses	6,778	7,060	9,288	9,736	9,314
Total current liabilities	18,527	20,706	22,198	22,291	21,989
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,086	10,561	10,497	9,129	9,584
b. Other long-term loans	22,332	21,283	21,544	22,375	22,422
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,713	22,523	22,372	22,035	26,654
Total liabilities	74,659	75,073	76,611	75,830	80,649
Capital stock and other capital (less treasury stock)	35,530	34,775	35,369	35,457	35,463
Retained earnings	2,829	5,074	3,123	3,479	53
Stockholders' equity	38,359	39,850	38,492	38,936	35,516
Total Liabilities and Stockholders' Equity	113,018	114,922	115,102	114,766	116,166
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,332	10,541	9,897	9,424	10,652
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	5.1	5.1	5.4	6.2	5.7
Trade accounts and trade notes receivable	9.4	11.2	11.7	10.4	10.7
Inventories	8.2	8.2	8.1	8.2	8.9
Total current assets	25.5	27.2	27.9	27.6	28.1
Net property, plant, and equipment	40.1	39.3	39.3	39.3	39.5
Short-term debt, including installments on long-term debt	3.8	4.2	3.7	3.5	3.6
Total current liabilities	16.4	18.0	19.3	19.4	18.9
Long-term debt	29.6	27.7	27.8	27.5	27.6
Total liabilities	66.1	65.3	66.6	66.1	69.4
Stockholders' equity	33.9	34.7	33.4	33.9	30.6

Nonmetallic Mineral Products Total Assets Under \$25 Million					Primary Metals					Primary Metals Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,410	1,293	1,222	1,196	1,165	2,533	3,139	3,768	3,159	3,087	219	255	212	184	124
172	182	145	146	131	1,117	603	1,428	1,287	1,208	145	121	88	85	29
1,582	1,474	1,367	1,342	1,296	3,651	3,742	5,195	4,446	4,295	365	376	299	269	153
77	115	143	162	151	1,839	2,911	3,191	3,616	3,606	92	117	84	59	85
1,659	1,589	1,510	1,504	1,447	5,490	6,653	8,386	8,061	7,901	456	493	383	327	238
2,413	2,956	2,710	2,444	2,470	18,580	20,375	20,741	19,343	24,245	1,244	1,145	1,104	1,120	1,268
1,558	1,670	1,527	1,504	1,641	18,464	20,148	20,955	22,577	24,016	857	826	875	1,046	1,069
243	314	261	340	339	4,666	4,687	4,575	4,597	4,490	146	156	141	178	162
5,872	6,529	6,008	5,793	5,897	47,200	51,864	54,657	54,579	60,653	2,704	2,620	2,503	2,671	2,736
9,459	9,816	9,529	9,285	9,255	102,268	102,986	101,685	102,737	104,708	3,729	3,405	3,509	3,666	3,780
312	197	197	228	249	4,772	4,833	4,811	4,858	4,931	74	66	63	78	82
6,279	6,787	6,653	6,566	6,512	55,695	56,651	56,096	56,662	58,610	2,430	2,261	2,251	2,362	2,367
3,492	3,225	3,074	2,947	2,992	51,345	51,168	50,400	50,933	51,029	1,373	1,211	1,322	1,382	1,495
707	638	688	661	521	46,230	46,849	46,232	48,385	49,551	167	208	173	178	316
10,071	10,393	9,770	9,400	9,411	144,776	149,880	151,290	153,897	161,232	4,244	4,038	3,998	4,232	4,547
435	567	518	359	406	1,738	1,651	1,479	1,157	1,325	203	174	230	282	210
140	89	87	100	117	1,074	1,059	683	506	525	71	86	83	70	74
1,098	1,415	1,150	1,165	1,161	12,391	12,782	13,212	12,974	15,124	781	690	676	733	766
30	39	38	35	48	991	1,177	852	892	1,671	22	14	25	35	23
291	273	249	291	307	1,117	939	980	1,017	907	154	141	89	89	150
114	154	147	146	101	4,054	3,637	3,764	2,925	2,730	71	47	104	48	38
483	550	414	439	395	11,221	11,544	12,083	11,635	11,720	223	237	279	303	299
2,591	3,088	2,602	2,536	2,536	32,587	32,788	33,053	31,105	34,004	1,526	1,390	1,486	1,561	1,560
1,183	1,099	1,081	1,143	1,029	7,740	7,986	6,995	6,968	7,491	533	405	417	497	557
886	671	717	732	737	25,869	26,444	25,557	24,434	24,257	338	410	391	491	511
171	150	161	115	132	26,997	27,111	26,160	27,951	28,482	129	131	138	126	136
4,832	5,008	4,561	4,527	4,433	93,193	94,329	91,765	90,457	94,233	2,525	2,336	2,432	2,675	2,763
1,511	1,744	1,768	870	654	31,798	32,660	33,343	34,077	34,586	305	220	289	257	257
3,728	3,640	3,440	4,003	4,323	19,784	22,892	26,182	29,363	32,413	1,414	1,482	1,278	1,300	1,527
5,239	5,384	5,208	4,873	4,977	51,583	55,552	59,524	63,440	66,999	1,719	1,703	1,567	1,556	1,784
10,071	10,393	9,770	9,400	9,411	144,776	149,880	151,290	153,897	161,232	4,244	4,038	3,998	4,232	4,547
3,281	3,442	3,406	3,256	3,362	14,613	19,076	21,604	23,474	26,649	1,178	1,230	1,017	1,111	1,176
(percent of total assets)					(percent of total assets)					(percent of total assets)				
16.5	15.3	15.5	16.0	15.4	3.8	4.4	5.5	5.2	4.9	10.8	12.2	9.6	7.7	5.2
24.0	28.4	27.7	26.0	26.2	12.8	13.6	13.7	12.6	15.0	29.3	28.4	27.6	26.5	27.9
15.5	16.1	15.6	16.0	17.4	12.8	13.4	13.9	14.7	14.9	20.2	20.5	21.9	24.7	23.5
58.3	62.8	61.5	61.6	62.7	32.6	34.6	36.1	35.5	37.6	63.7	64.9	62.6	63.1	60.2
34.7	31.0	31.5	31.3	31.8	35.5	34.1	33.3	33.1	31.6	32.4	30.0	33.1	32.7	32.9
9.7	10.4	10.2	9.5	9.9	5.5	4.9	4.6	3.6	3.4	11.8	11.1	12.7	11.6	10.4
25.7	29.7	26.6	27.0	26.9	22.5	21.9	21.8	20.2	21.1	36.0	34.4	37.2	36.9	34.3
20.5	17.0	18.4	19.9	18.8	23.2	23.0	21.5	20.4	19.7	20.5	20.2	20.2	23.4	23.5
48.0	48.2	46.7	48.2	47.1	64.4	62.9	60.7	58.8	58.4	59.5	57.8	60.8	63.2	60.8
52.0	51.8	53.3	51.8	52.9	35.6	37.1	39.3	41.2	41.6	40.5	42.2	39.2	36.8	39.2

Table 10.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3311 and 3312, and Industry Groups 3313 and 3314

Item	Iron, Steel, and Ferroalloys ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	18,132	22,626	24,183	23,275	24,490
Depreciation, depletion, and amortization of property, plant, and equipment	637	635	625	612	615
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	16,706	19,537	20,375	20,015	21,039
Income (or loss) from operations	789	2,455	3,184	2,647	2,836
Interest expense	291	345	262	284	276
All other nonoperating income (expense)	306	250	295	9	393
Income (or loss) before income taxes	804	2,361	3,217	2,372	2,952
Provision for current and deferred domestic income taxes	222	621	893	140	856
Income (or loss) after income taxes	583	1,740	2,324	2,232	2,096
Cash dividends charged to retained earnings in current quarter	81	171	167	336	149
Net income retained in business	501	1,569	2,157	1,896	1,948
Retained earnings at beginning of quarter	753	1,388	3,913	6,930	8,355
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(9)	60	(67)	(38)	(233)
Retained earnings at end of quarter	1,245	3,017	6,003	8,788	10,070
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.5	2.8	2.6	2.6	2.5
All other operating costs and expenses	92.1	86.3	84.3	86.0	85.9
Income (or loss) from operations	4.4	10.9	13.2	11.4	11.6
Interest expense	1.6	1.5	1.1	1.2	1.1
All other nonoperating income (expense)	1.7	1.1	1.2	0.0	1.6
Income (or loss) before income taxes	4.4	10.4	13.3	10.2	12.1
Provision for current and deferred domestic income taxes	1.2	2.7	3.7	0.6	3.5
Income (or loss) after income taxes	3.2	7.7	9.6	9.6	8.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.60	57.76	64.84	40.83	47.77
After income taxes	17.10	42.57	46.84	38.42	33.92
Annual rate of profit on total assets:					
Before income taxes	6.03	16.46	21.30	15.06	18.11
After income taxes	4.37	12.13	15.39	14.18	12.86
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.73	1.88	1.98	2.15	2.21
Total cash, U.S. government and other securities to total current liabilities	0.22	0.24	0.34	0.35	0.34
Total stockholders' equity to total debt	0.86	1.01	1.26	1.53	1.60

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
243	323	363	543	562	15,717	17,262	16,161	16,078	17,370	741	895	612	849	897
6	9	10	15	16	582	587	581	570	613	11	14	11	15	14
212	262	324	462	518	14,183	15,504	14,425	14,684	15,424	676	790	539	809	826
26	52	29	65	28	951	1,171	1,155	825	1,333	55	92	62	25	57
1	3	3	4	4	241	247	246	304	326	6	3	3	6	5
1	(2)	(1)	(14)	0	580	862	593	1,160	593	0	0	0	2	1
25	47	26	47	24	1,290	1,787	1,502	1,681	1,600	50	88	59	20	53
0	3	6	6	(1)	174	250	256	204	360	3	7	3	2	10
25	44	20	40	25	1,116	1,537	1,246	1,477	1,240	46	82	56	18	43
0	11	7	7	6	159	214	338	452	326	0	22	38	1	10
25	34	13	34	19	958	1,323	908	1,025	914	46	59	18	17	33
159	252	279	547	591	14,356	15,278	16,461	17,800	18,547	287	254	238	268	335
4	(17)	0	(48)	(4)	82	(71)	(129)	(754)	(205)	11	0	(23)	21	31
187	268	291	533	606	15,396	16,530	17,240	18,071	19,256	344	314	234	306	399
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.4	2.8	2.8	2.8	2.8	3.7	3.4	3.6	3.5	3.5	1.5	1.5	1.8	1.8	1.6
86.9	81.0	89.1	85.2	92.2	90.2	89.8	89.3	91.3	88.8	91.1	88.3	88.1	95.3	92.1
10.6	16.2	8.0	12.0	5.0	6.1	6.8	7.1	5.1	7.7	7.4	10.2	10.1	2.9	6.3
0.5	1.0	0.8	0.8	0.7	1.5	1.4	1.5	1.9	1.9	0.7	0.4	0.5	0.8	0.5
0.3	(0.6)	(0.1)	(2.6)	0.0	3.7	5.0	3.7	7.2	3.4	0.1	0.0	0.1	0.3	0.1
10.4	14.7	7.1	8.6	4.2	8.2	10.3	9.3	10.5	9.2	6.7	9.9	9.7	2.4	5.9
0.2	0.9	1.6	1.2	(0.2)	1.1	1.4	1.6	1.3	2.1	0.4	0.7	0.5	0.2	1.1
10.2	13.8	5.5	7.4	4.5	7.1	8.9	7.7	9.2	7.1	6.3	9.1	9.2	2.2	4.8
(percent)					(percent)					(percent)				
33.69	55.75	28.52	31.08	14.22	15.62	20.89	17.12	18.68	17.17	47.21	84.16	71.06	21.66	45.74
33.07	52.22	22.06	26.76	15.00	13.52	17.97	14.20	16.41	13.31	44.12	77.79	67.04	19.49	37.03
18.25	26.87	11.41	15.82	7.08	6.62	9.05	7.71	8.60	7.76	17.39	33.25	27.10	7.49	16.58
17.91	25.17	8.83	13.62	7.47	5.73	7.78	6.40	7.55	6.02	16.25	30.73	25.56	6.74	13.42
2.31	2.58	1.64	2.44	2.14	1.21	1.29	1.32	1.37	1.39	1.74	1.68	1.53	1.45	1.34
0.32	0.27	0.11	0.17	0.11	0.13	0.16	0.17	0.16	0.13	0.22	0.22	0.21	0.16	0.11
1.99	1.39	1.05	1.80	1.67	1.57	1.63	1.82	2.07	2.16	1.19	1.58	1.34	1.03	1.23

Table 10.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3311 and 3312, and Industry Groups 3313 and 3314

Item	Iron, Steel, and Ferroalloys ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	1,180	1,485	2,109	1,842	2,054
Time deposits in the U.S., including negotiable certificates of deposit	752	115	1,129	909	894
Total cash on hand and in U.S. banks	1,932	1,600	3,239	2,751	2,948
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	838	1,598	1,622	1,968	1,937
Total cash, U.S. government and other securities	2,770	3,198	4,860	4,719	4,885
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,906	9,469	9,975	9,220	10,334
Inventories	9,454	10,744	11,807	13,195	14,112
All other current assets	1,722	1,837	1,850	2,114	2,142
Total current assets	21,852	25,247	28,492	29,248	31,473
Plant and equipment	46,497	47,346	46,700	46,832	47,723
Land and mineral rights	1,071	1,067	1,081	1,079	1,093
Less: Accumulated depreciation, depletion, and amortization	24,053	24,676	24,204	24,417	25,133
Net property, plant, and equipment	23,516	23,737	23,577	23,494	23,682
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,995	8,392	8,340	10,240	10,060
Total Assets	53,363	57,376	60,408	62,983	65,216
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	442	392	423	508	641
b. Other short-term loans, including commercial paper	340	248	243	151	136
Trade accounts and trade notes payable	6,070	6,693	7,286	6,849	7,119
Income taxes accrued, prior and current years, net of payments.	355	513	218	423	577
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	254	266	381	352	449
b. Other long-term loans	864	552	732	621	675
All other current liabilities, including excise and sales taxes, and accrued expenses	4,315	4,742	5,072	4,687	4,655
Total current liabilities	12,640	13,405	14,356	13,592	14,253
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,911	3,148	2,895	2,788	3,003
b. Other long-term loans	11,099	11,501	11,101	10,724	10,549
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,080	12,974	12,212	12,639	12,687
Total liabilities	39,730	41,028	40,563	39,743	40,493
Capital stock and other capital (less treasury stock)	12,389	13,330	13,841	14,453	14,652
Retained earnings	1,245	3,017	6,003	8,788	10,070
Stockholders' equity	13,634	16,347	19,845	23,240	24,723
Total Liabilities and Stockholders' Equity	53,363	57,376	60,408	62,983	65,216
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	9,213	11,842	14,136	15,656	17,220
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. government and other securities	5.2	5.6	8.0	7.5	7.5
Trade accounts and trade notes receivable	14.8	16.5	16.5	14.6	15.8
Inventories	17.7	18.7	19.5	21.0	21.6
Total current assets	41.0	44.0	47.2	46.4	48.3
Net property, plant, and equipment	44.1	41.4	39.0	37.3	36.3
Short-term debt, including installments on long-term debt	3.6	2.5	2.9	2.6	2.9
Total current liabilities	23.7	23.4	23.8	21.6	21.9
Long-term debt	26.3	25.5	23.2	21.5	20.8
Total liabilities	74.5	71.5	67.1	63.1	62.1
Stockholders' equity	25.5	28.5	32.9	36.9	37.9

¹Included in Primary Metals.

Iron, Steel, and Ferroalloys Total Assets Under \$25 Million ¹					Nonferrous Metals ¹					Nonferrous Metals Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
5	10	7	32	30	982	1,254	1,222	982	676	50	46	45	42	11
42	33	29	19	13	304	457	274	354	303	53	57	35	40	5
47	44	36	51	43	1,286	1,711	1,496	1,336	980	103	103	79	83	16
3	0	0	0	2	809	814	1,093	913	1,229	2	3	3	0	45
49	44	36	51	46	2,094	2,525	2,589	2,249	2,209	105	106	83	83	61
164	178	234	276	323	8,166	8,411	8,222	7,711	11,120	381	380	258	324	337
133	187	234	389	485	6,984	7,307	7,060	7,208	7,596	276	255	232	274	284
9	8	21	18	18	2,615	2,520	2,402	2,134	1,986	52	59	41	73	70
355	417	525	733	872	19,859	20,763	20,272	19,302	22,910	814	800	614	753	751
435	589	690	888	884	46,889	46,876	46,335	47,241	47,318	637	514	465	607	663
2	4	3	4	4	3,472	3,540	3,509	3,540	3,566	9	8	11	12	10
253	317	338	469	441	26,610	26,911	26,855	26,916	27,452	360	314	256	316	320
184	275	356	422	447	23,751	23,505	22,989	23,865	23,432	286	208	220	303	354
15	15	20	24	25	34,349	34,726	34,619	35,055	36,140	43	56	42	32	180
554	707	901	1,179	1,344	77,959	78,994	77,880	78,223	82,482	1,144	1,064	876	1,088	1,285
11	5	29	34	47	1,034	1,042	814	366	350	44	49	71	126	84
2	0	0	0	1	711	794	421	339	371	67	83	78	69	70
91	100	142	171	197	4,853	4,662	4,404	4,611	6,476	254	237	149	168	244
1	1	7	7	6	604	574	587	439	1,039	8	11	13	21	16
8	22	26	26	87	371	266	222	281	322	38	19	7	21	23
31	14	73	0	1	3,076	2,973	2,955	2,211	1,969	21	22	21	28	23
11	19	44	63	67	5,819	5,729	5,931	5,828	5,941	38	56	61	89	97
154	162	321	300	407	16,469	16,040	15,334	14,076	16,469	469	478	401	521	559
97	149	155	177	180	2,481	2,562	1,850	1,912	2,072	144	37	13	56	99
2	56	61	97	83	13,420	13,412	12,992	12,261	12,194	40	57	58	67	80
0	0	3	5	4	12,563	12,765	12,605	13,962	14,464	69	72	70	68	82
254	366	540	579	675	44,934	44,779	42,781	42,211	45,198	722	644	542	712	819
113	73	69	68	64	17,630	17,685	17,859	17,940	18,028	78	107	100	70	66
187	268	291	533	606	15,396	16,530	17,240	18,071	19,256	344	314	234	306	399
300	341	360	600	669	33,026	34,216	35,099	36,011	37,284	421	420	334	376	466
554	707	901	1,179	1,344	77,959	78,994	77,880	78,223	82,482	1,144	1,064	876	1,088	1,285
201	255	204	433	465	3,390	4,723	4,938	5,226	6,441	345	322	213	232	193
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.9	6.2	4.0	4.4	3.4	2.7	3.2	3.3	2.9	2.7	9.2	9.9	9.5	7.6	4.7
29.6	25.1	26.0	23.4	24.0	10.5	10.6	10.6	9.9	13.5	33.3	35.7	29.5	29.7	26.2
24.0	26.5	26.0	33.0	36.1	9.0	9.3	9.1	9.2	9.2	24.1	23.9	26.4	25.2	22.1
64.1	59.0	58.3	62.2	64.9	25.5	26.3	26.0	24.7	27.8	71.2	75.2	70.1	69.2	58.5
33.2	38.9	39.5	35.8	33.2	30.5	29.8	29.5	30.5	28.4	25.0	19.6	25.1	27.9	27.5
9.2	5.8	14.3	5.1	10.2	6.7	6.4	5.7	4.1	3.7	14.8	16.3	20.3	22.3	15.6
27.8	22.9	35.7	25.5	30.3	21.1	20.3	19.7	18.0	20.0	41.0	44.9	45.7	47.9	43.5
18.0	28.9	24.0	23.2	19.6	20.4	20.2	19.1	18.1	17.3	16.1	8.8	8.1	11.3	13.9
45.8	51.8	60.0	49.1	50.2	57.6	56.7	54.9	54.0	54.8	63.2	60.5	61.9	65.4	63.8
54.2	48.2	40.0	50.9	49.8	42.4	43.3	45.1	46.0	45.2	36.8	39.5	38.1	34.6	36.2

Table 11.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3315 and Subsector 332

Item	Foundries ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	4,136	4,396	4,289	4,341	4,634
Depreciation, depletion, and amortization of property, plant, and equipment	139	140	135	127	140
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	3,741	3,933	3,969	4,235	4,125
Income (or loss) from operations	257	323	185	(21)	369
Interest expense	79	94	76	77	76
All other nonoperating income (expense)	10	66	(221)	14	37
Income (or loss) before income taxes	189	295	(112)	(85)	330
Provision for current and deferred domestic income taxes	56	52	42	20	49
Income (or loss) after income taxes	133	243	(154)	(105)	281
Cash dividends charged to retained earnings in current quarter	73	31	43	22	80
Net income retained in business	60	212	(196)	(127)	201
Retained earnings at beginning of quarter	3,091	3,113	3,188	2,662	2,916
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7)	20	(54)	(30)	(31)
Retained earnings at end of quarter	3,144	3,345	2,938	2,504	3,086
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.2	3.1	2.9	3.0
All other operating costs and expenses	90.4	89.5	92.6	97.6	89.0
Income (or loss) from operations	6.2	7.4	4.3	(0.5)	8.0
Interest expense	1.9	2.1	1.8	1.8	1.6
All other nonoperating income (expense)	0.2	1.5	(5.1)	0.3	0.8
Income (or loss) before income taxes	4.6	6.7	(2.6)	(2.0)	7.1
Provision for current and deferred domestic income taxes	1.3	1.2	1.0	0.5	1.1
Income (or loss) after income taxes	3.2	5.5	(3.6)	(2.4)	6.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.33	23.63	(9.77)	(8.10)	26.44
After income taxes	10.80	19.48	(13.41)	(10.02)	22.53
Annual rate of profit on total assets:					
Before income taxes	5.61	8.73	(3.44)	(2.67)	9.75
After income taxes	3.95	7.19	(4.72)	(3.31)	8.31
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.58	1.75	1.75	1.75	1.91
Total cash, U.S. government and other securities to total current liabilities	0.18	0.28	0.28	0.32	0.25
Total stockholders' equity to total debt	1.07	1.09	1.03	0.93	1.11

¹Included in Primary Metals.

Foundries Total Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,198	1,086	1,078	1,006	1,026	53,157	58,336	58,376	57,750	56,911	24,284	26,522	26,215	25,876	25,982
37	32	32	30	27	1,756	1,646	1,644	1,741	1,680	791	746	726	793	770
1,057	965	971	966	943	47,335	51,227	51,605	52,483	50,499	21,567	23,440	23,553	24,223	22,988
104	89	75	10	55	4,066	5,463	5,127	3,525	4,733	1,926	2,336	1,936	859	2,224
13	10	10	21	10	922	871	964	916	872	231	226	231	248	227
1	1	(3)	(1)	1	565	528	(2)	508	440	21	40	(115)	(234)	(90)
92	80	62	(12)	46	3,708	5,121	4,161	3,117	4,301	1,715	2,150	1,590	377	1,907
13	10	3	5	1	747	953	663	799	869	133	125	108	94	194
79	70	59	(17)	46	2,962	4,168	3,498	2,317	3,431	1,583	2,025	1,482	283	1,712
63	22	22	20	25	929	1,313	1,351	1,309	1,740	512	727	851	647	907
16	48	36	(38)	21	2,033	2,855	2,148	1,008	1,691	1,071	1,298	631	(364)	805
854	851	717	495	499	52,660	52,465	56,225	56,227	54,812	18,977	18,202	20,259	19,047	18,170
13	1	(1)	4	2	(459)	(554)	(137)	(361)	(175)	(185)	(299)	(78)	(120)	(1)
883	900	753	461	522	54,233	54,767	58,236	56,873	56,329	19,863	19,201	20,812	18,563	18,974
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	2.9	2.9	3.0	2.7	3.3	2.8	2.8	3.0	3.0	3.3	2.8	2.8	3.1	3.0
88.2	88.9	90.1	96.0	92.0	89.0	87.8	88.4	90.9	88.7	88.8	88.4	89.8	93.6	88.5
8.7	8.2	6.9	1.0	5.4	7.6	9.4	8.8	6.1	8.3	7.9	8.8	7.4	3.3	8.6
1.0	0.9	1.0	2.1	1.0	1.7	1.5	1.7	1.6	1.5	1.0	0.9	0.9	1.0	0.9
0.1	0.1	(0.2)	(0.1)	0.1	1.1	0.9	0.0	0.9	0.8	0.1	0.1	(0.4)	(0.9)	(0.3)
7.7	7.4	5.7	(1.2)	4.5	7.0	8.8	7.1	5.4	7.6	7.1	8.1	6.1	1.5	7.3
1.1	0.9	0.3	0.5	0.0	1.4	1.6	1.1	1.4	1.5	0.5	0.5	0.4	0.4	0.7
6.6	6.4	5.4	(1.7)	4.4	5.6	7.1	6.0	4.0	6.0	6.5	7.6	5.7	1.1	6.6
(percent)					(percent)					(percent)				
36.86	33.96	28.34	(8.22)	28.38	20.06	27.59	21.94	16.27	22.97	30.53	38.93	27.86	7.11	34.80
31.72	29.64	26.88	(12.00)	28.07	16.02	22.45	18.44	12.10	18.32	28.17	36.66	25.97	5.34	31.26
14.44	14.10	11.13	(2.42)	9.61	8.38	11.52	9.30	6.95	9.80	13.43	17.04	12.70	3.09	15.56
12.42	12.31	10.55	(3.54)	9.50	6.69	9.38	7.82	5.17	7.82	12.39	16.04	11.83	2.32	13.97
1.70	1.87	1.78	1.60	1.87	1.68	1.67	1.69	1.69	1.72	1.97	1.94	1.99	1.89	1.98
0.33	0.46	0.35	0.26	0.22	0.28	0.26	0.27	0.27	0.26	0.38	0.35	0.38	0.36	0.37
1.15	1.25	1.21	0.74	0.85	1.35	1.36	1.44	1.45	1.45	1.29	1.28	1.42	1.24	1.36

Table 11.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3315 and Subsector 332

Item	Foundries ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	371	400	436	334	357
Time deposits in the U.S., including negotiable certificates of deposit	62	31	24	25	11
Total cash on hand and in U.S. banks	433	431	461	359	368
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	193	499	477	734	440
Total cash, U.S. government and other securities	626	930	938	1,093	808
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	2,508	2,496	2,544	2,412	2,792
Inventories	2,026	2,097	2,089	2,174	2,308
All other current assets	328	330	323	349	362
Total current assets	5,489	5,853	5,893	6,028	6,269
Plant and equipment	8,882	8,764	8,651	8,664	9,667
Land and mineral rights	229	226	221	239	272
Less: Accumulated depreciation, depletion, and amortization	5,032	5,064	5,037	5,329	6,025
Net property, plant, and equipment	4,079	3,926	3,834	3,573	3,915
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,886	3,732	3,274	3,090	3,350
Total Assets	13,453	13,511	13,001	12,691	13,534
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	261	216	242	283	334
b. Other short-term loans, including commercial paper	22	17	19	15	18
Trade accounts and trade notes payable	1,469	1,427	1,523	1,514	1,530
Income taxes accrued, prior and current years, net of payments.	33	90	47	30	55
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	492	408	376	383	136
b. Other long-term loans	114	112	77	92	86
All other current liabilities, including excise and sales taxes, and accrued expenses	1,087	1,073	1,080	1,120	1,123
Total current liabilities	3,478	3,343	3,364	3,437	3,281
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,348	2,276	2,250	2,268	2,417
b. Other long-term loans	1,350	1,531	1,464	1,449	1,514
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,354	1,372	1,343	1,349	1,330
Total liabilities	8,530	8,522	8,421	8,503	8,542
Capital stock and other capital (less treasury stock)	1,780	1,644	1,642	1,684	1,906
Retained earnings	3,144	3,345	2,938	2,504	3,086
Stockholders' equity	4,923	4,989	4,580	4,188	4,992
Total Liabilities and Stockholders' Equity	13,453	13,511	13,001	12,691	13,534
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	2,011	2,510	2,529	2,591	2,988
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.7	6.9	7.2	8.6	6.0
Trade accounts and trade notes receivable	18.6	18.5	19.6	19.0	20.6
Inventories	15.1	15.5	16.1	17.1	17.1
Total current assets	40.8	43.3	45.3	47.5	46.3
Net property, plant, and equipment	30.3	29.1	29.5	28.2	28.9
Short-term debt, including installments on long-term debt	6.6	5.6	5.5	6.1	4.2
Total current liabilities	25.9	24.7	25.9	27.1	24.2
Long-term debt	27.5	28.2	28.6	29.3	29.0
Total liabilities	63.4	63.1	64.8	67.0	63.1
Stockholders' equity	36.6	36.9	35.2	33.0	36.9

¹Included in Primary Metals.

Foundries Total Assets Under \$25 Million ¹					Fabricated Metal Products					Fabricated Metal Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
165	199	160	110	83	7,121	6,944	7,511	7,422	7,225	4,875	4,797	4,842	4,588	4,670
50	31	24	25	11	894	831	806	803	742	465	455	432	438	420
215	229	183	134	94	8,015	7,774	8,317	8,225	7,966	5,340	5,253	5,275	5,026	5,090
87	114	81	59	38	4,255	3,868	3,669	3,510	3,189	812	779	1,052	871	978
302	343	264	193	131	12,270	11,642	11,986	11,735	11,155	6,152	6,031	6,327	5,897	6,067
699	587	612	521	608	29,869	31,699	32,417	30,194	31,509	13,845	14,612	14,625	13,650	14,456
448	384	409	383	300	23,248	24,056	24,265	24,715	24,850	9,566	9,857	9,563	9,643	9,830
86	89	79	87	74	7,767	7,626	7,356	6,992	6,025	2,531	2,470	2,244	2,016	1,880
1,534	1,403	1,364	1,185	1,113	73,154	75,024	76,024	73,635	73,539	32,095	32,970	32,758	31,206	32,234
2,657	2,303	2,354	2,171	2,232	104,119	102,607	103,389	104,915	104,551	49,007	47,418	47,652	48,571	50,103
62	55	49	62	68	2,208	2,308	2,075	2,066	1,994	556	577	590	575	527
1,816	1,630	1,657	1,577	1,606	65,520	65,836	66,278	67,251	68,759	33,767	33,604	33,799	34,512	36,914
903	727	746	656	694	40,807	39,079	39,186	39,731	37,786	15,796	14,391	14,443	14,633	13,715
109	137	112	123	111	63,151	63,668	63,784	66,008	64,293	3,202	3,121	2,902	3,021	3,065
2,546	2,267	2,222	1,964	1,918	177,112	177,771	178,994	179,374	175,617	51,093	50,482	50,102	48,861	49,014
148	120	130	122	79	4,564	5,220	4,654	5,002	4,918	3,070	3,593	3,181	3,541	3,368
3	3	5	1	2	2,388	2,295	2,305	2,063	2,368	333	421	391	508	337
436	353	385	395	324	16,149	16,556	16,517	16,310	16,386	7,227	7,111	7,014	6,594	6,821
13	2	5	7	1	1,536	1,571	1,686	966	901	115	150	145	126	192
109	100	56	43	39	3,050	2,853	3,046	3,112	2,890	1,880	1,886	2,065	2,191	1,890
20	11	10	21	14	1,652	1,753	1,475	1,336	1,171	800	880	683	728	610
174	162	174	151	134	14,325	14,607	15,201	14,824	14,064	2,874	2,978	3,001	2,856	3,048
903	751	764	739	594	43,665	44,855	44,886	43,612	42,697	16,299	17,019	16,480	16,544	16,267
291	219	248	265	278	21,042	20,506	19,902	20,114	19,405	7,004	6,105	5,871	6,340	5,830
295	297	273	327	347	22,232	22,059	21,405	21,125	21,009	4,305	4,351	3,867	3,779	4,047
60	59	64	53	50	16,240	16,097	16,923	17,914	17,597	1,012	913	1,057	966	957
1,549	1,326	1,349	1,384	1,269	103,179	103,518	103,116	102,764	100,708	28,619	28,387	27,274	27,630	27,101
114	41	119	119	127	19,699	19,486	17,643	19,736	18,581	2,610	2,894	2,016	2,669	2,939
883	900	753	461	522	54,233	54,767	58,236	56,873	56,329	19,863	19,201	20,812	18,563	18,974
997	941	872	580	649	73,932	74,253	75,879	76,609	74,910	22,473	22,095	22,828	21,231	21,912
2,546	2,267	2,222	1,964	1,918	177,112	177,771	178,994	179,374	175,617	51,093	50,482	50,102	48,861	49,014
632	653	599	446	519	29,489	30,169	31,138	30,023	30,842	15,796	15,951	16,278	14,662	15,966
(percent of total assets)					(percent of total assets)					(percent of total assets)				
11.9	15.1	11.9	9.8	6.8	6.9	6.5	6.7	6.5	6.4	12.0	11.9	12.6	12.1	12.4
27.4	25.9	27.5	26.5	31.7	16.9	17.8	18.1	16.8	17.9	27.1	28.9	29.2	27.9	29.5
17.6	16.9	18.4	19.5	15.6	13.1	13.5	13.6	13.8	14.1	18.7	19.5	19.1	19.7	20.1
60.3	61.9	61.4	60.3	58.0	41.3	42.2	42.5	41.1	41.9	62.8	65.3	65.4	63.9	65.8
35.5	32.1	33.6	33.4	36.2	23.0	22.0	21.9	22.1	21.5	30.9	28.5	28.8	29.9	28.0
11.0	10.3	9.0	9.5	7.0	6.6	6.8	6.4	6.4	6.5	11.9	13.4	12.6	14.3	12.7
35.5	33.1	34.4	37.6	31.0	24.7	25.2	25.1	24.3	24.3	31.9	33.7	32.9	33.9	33.2
23.0	22.8	23.5	30.1	32.6	24.4	23.9	23.1	23.0	23.0	22.1	20.7	19.4	20.7	20.2
60.8	58.5	60.7	70.5	66.2	58.3	58.2	57.6	57.3	57.3	56.0	56.2	54.4	56.5	55.3
39.2	41.5	39.3	29.5	33.8	41.7	41.8	42.4	42.7	42.7	44.0	43.8	45.6	43.5	44.7

Table 12.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 333 and Subsector 334

Item	Machinery				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	58,985	73,044	71,514	72,171	70,884
Depreciation, depletion, and amortization of property, plant, and equipment	1,888	2,034	1,917	1,952	1,911
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	53,773	65,187	64,195	66,538	64,216
Income (or loss) from operations	3,324	5,824	5,402	3,681	4,757
Interest expense	1,292	1,308	1,204	1,276	1,300
All other nonoperating income (expense)	900	1,376	1,170	1,698	1,023
Income (or loss) before income taxes	2,932	5,891	5,368	4,103	4,480
Provision for current and deferred domestic income taxes	595	1,155	1,193	973	895
Income (or loss) after income taxes	2,337	4,736	4,175	3,130	3,585
Cash dividends charged to retained earnings in current quarter	787	1,355	830	1,425	1,190
Net income retained in business	1,551	3,382	3,345	1,705	2,395
Retained earnings at beginning of quarter	47,568	46,969	51,260	54,841	57,923
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(234)	(426)	(183)	123	(363)
Retained earnings at end of quarter	48,884	49,924	54,423	56,669	59,955
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	2.8	2.7	2.7	2.7
All other operating costs and expenses	91.2	89.2	89.8	92.2	90.6
Income (or loss) from operations	5.6	8.0	7.6	5.1	6.7
Interest expense	2.2	1.8	1.7	1.8	1.8
All other nonoperating income (expense)	1.5	1.9	1.6	2.4	1.4
Income (or loss) before income taxes	5.0	8.1	7.5	5.7	6.3
Provision for current and deferred domestic income taxes	1.0	1.6	1.7	1.3	1.3
Income (or loss) after income taxes	4.0	6.5	5.8	4.3	5.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.28	19.52	17.74	13.13	13.97
After income taxes	8.19	15.69	13.79	10.01	11.18
Annual rate of profit on total assets:					
Before income taxes	3.95	7.47	6.88	5.11	5.51
After income taxes	3.15	6.01	5.35	3.90	4.41
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.51	1.43	1.49	1.48	1.51
Total cash, U.S. government and other securities to total current liabilities	0.29	0.26	0.27	0.29	0.28
Total stockholders' equity to total debt	1.60	1.69	1.66	1.70	1.73

Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
10,850	12,722	12,719	12,485	12,572	121,893	129,090	132,514	138,331	131,903	6,957	7,122	7,341	6,762	6,821
270	304	311	321	285	5,594	5,705	5,715	5,680	5,575	186	193	194	195	193
9,928	11,556	11,422	11,733	11,361	111,267	116,001	119,861	124,542	120,964	6,341	6,663	6,994	6,642	6,569
653	862	986	432	926	5,032	7,383	6,938	8,109	5,364	430	266	153	(75)	59
110	112	119	136	130	1,450	1,483	1,546	1,508	1,443	61	85	89	83	57
(3)	(54)	32	1	(29)	11,275	11,201	9,938	12,158	11,665	(43)	9	(70)	(18)	56
540	696	898	296	768	14,856	17,101	15,330	18,759	15,585	325	189	(6)	(177)	57
55	84	105	40	87	3,942	4,979	3,921	4,896	4,632	62	81	70	57	72
485	612	793	256	682	10,914	12,122	11,409	13,862	10,953	263	109	(76)	(234)	(15)
224	359	239	392	579	1,713	2,627	2,551	1,516	3,129	228	221	188	211	166
261	253	554	(136)	103	9,201	9,494	8,858	12,346	7,825	35	(113)	(264)	(445)	(181)
6,768	6,598	5,815	6,642	7,523	(27,195)	(26,996)	(22,015)	(13,037)	(2,216)	(9,377)	(11,698)	(14,674)	(13,357)	(12,647)
(234)	(79)	(10)	72	(15)	(3,772)	(3,616)	(3,731)	(5,297)	(11,793)	(79)	(300)	(8)	(133)	(148)
6,795	6,773	6,358	6,578	7,611	(21,765)	(21,118)	(16,888)	(5,988)	(6,184)	(9,421)	(12,111)	(14,947)	(13,935)	(12,976)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.5	2.4	2.4	2.6	2.3	4.6	4.4	4.3	4.1	4.2	2.7	2.7	2.6	2.9	2.8
91.5	90.8	89.8	94.0	90.4	91.3	89.9	90.5	90.0	91.7	91.1	93.6	95.3	98.2	96.3
6.0	6.8	7.8	3.5	7.4	4.1	5.7	5.2	5.9	4.1	6.2	3.7	2.1	(1.1)	0.9
1.0	0.9	0.9	1.1	1.0	1.2	1.1	1.2	1.1	1.1	0.9	1.2	1.2	1.2	0.8
0.0	(0.4)	0.2	0.0	(0.2)	9.3	8.7	7.5	8.8	8.8	(0.6)	0.1	(0.9)	(0.3)	0.8
5.0	5.5	7.1	2.4	6.1	12.2	13.2	11.6	13.6	11.8	4.7	2.7	(0.1)	(2.6)	0.8
0.5	0.7	0.8	0.3	0.7	3.2	3.9	3.0	3.5	3.5	0.9	1.1	1.0	0.8	1.1
4.5	4.8	6.2	2.0	5.4	9.0	9.4	8.6	10.0	8.3	3.8	1.5	(1.0)	(3.5)	(0.2)
(percent)					(percent)					(percent)				
20.48	25.16	34.05	11.95	27.86	13.11	14.66	12.95	15.41	12.82	17.29	14.82	(0.48)	(12.33)	3.58
18.40	22.13	30.05	10.32	24.72	9.63	10.39	9.63	11.39	9.01	13.98	8.51	(5.91)	(16.31)	(0.91)
8.65	10.44	13.51	4.56	11.18	7.42	8.38	7.43	8.90	7.42	8.11	4.75	(0.15)	(4.60)	1.38
7.77	9.18	11.92	3.94	9.92	5.45	5.94	5.53	6.57	5.21	6.55	2.73	(1.88)	(6.08)	(0.35)
1.98	1.93	1.84	1.79	1.83	1.61	1.60	1.56	1.58	1.58	2.16	1.52	1.54	1.55	1.76
0.38	0.37	0.35	0.28	0.31	0.63	0.62	0.62	0.63	0.61	0.66	0.43	0.46	0.48	0.55
1.37	1.37	1.24	1.13	1.32	3.84	4.06	4.13	4.27	4.25	1.90	1.13	1.14	1.72	1.43

Table 12.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 333 and Subsector 334

Item	Machinery				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	10,653	10,933	10,651	12,482	11,630
Time deposits in the U.S., including negotiable certificates of deposit	2,259	3,086	3,889	4,420	4,628
Total cash on hand and in U.S. banks	12,913	14,019	14,540	16,901	16,258
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	10,003	8,914	9,417	9,148	8,712
Total cash, U.S. government and other securities	22,916	22,933	23,957	26,049	24,969
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	37,069	42,166	41,472	42,850	44,640
Inventories	34,251	37,194	38,691	38,794	41,552
All other current assets	24,073	26,027	26,129	24,417	24,551
Total current assets	118,307	128,321	130,249	132,111	135,713
Plant and equipment	100,202	104,981	103,303	105,620	106,335
Land and mineral rights	2,160	2,290	2,261	2,270	2,275
Less: Accumulated depreciation, depletion, and amortization	61,461	64,030	63,236	64,734	65,389
Net property, plant, and equipment	40,901	43,241	42,328	43,156	43,220
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	137,422	143,745	139,583	145,802	146,199
Total Assets	296,631	315,306	312,160	321,069	325,133
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,157	3,606	4,737	3,414	3,982
b. Other short-term loans, including commercial paper	3,666	4,489	4,385	5,053	5,167
Trade accounts and trade notes payable	25,161	27,451	26,563	28,542	29,628
Income taxes accrued, prior and current years, net of payments.	4,551	4,499	4,384	4,491	4,631
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,058	2,106	1,879	2,345	2,271
b. Other long-term loans	2,799	2,651	2,672	2,666	1,995
All other current liabilities, including excise and sales taxes, and accrued expenses	35,872	44,656	42,689	42,523	42,173
Total current liabilities	78,265	89,457	87,310	89,034	89,848
Long-term debt, due in more than 1 year:					
a. Loans from banks	25,096	25,200	25,303	26,023	26,011
b. Other long-term loans	33,541	33,476	34,066	34,123	34,606
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,632	46,461	44,415	46,871	46,384
Total liabilities	182,534	194,594	191,094	196,052	196,849
Capital stock and other capital (less treasury stock)	65,212	70,789	66,643	68,348	68,328
Retained earnings	48,884	49,924	54,423	56,669	59,955
Stockholders' equity	114,096	120,713	121,065	125,018	128,284
Total Liabilities and Stockholders' Equity	296,631	315,306	312,160	321,069	325,133
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	40,043	38,863	42,939	43,077	45,865
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.7	7.3	7.7	8.1	7.7
Trade accounts and trade notes receivable	12.5	13.4	13.3	13.3	13.7
Inventories	11.5	11.8	12.4	12.1	12.8
Total current assets	39.9	40.7	41.7	41.1	41.7
Net property, plant, and equipment	13.8	13.7	13.6	13.4	13.3
Short-term debt, including installments on long-term debt	4.3	4.1	4.4	4.2	4.1
Total current liabilities	26.4	28.4	28.0	27.7	27.6
Long-term debt	19.8	18.6	19.0	18.7	18.6
Total liabilities	61.5	61.7	61.2	61.1	60.5
Stockholders' equity	38.5	38.3	38.8	38.9	39.5

Machinery Total Assets Under \$25 Million					Computer and Electronic Products					Computer and Electronic Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
2,692	2,898	2,851	2,248	2,472	49,968	50,883	51,406	49,706	45,524	2,866	2,428	2,629	2,475	2,801
265	243	177	209	277	9,217	8,953	8,652	8,855	7,743	190	286	336	206	269
2,958	3,141	3,028	2,456	2,749	59,184	59,836	60,059	58,561	53,267	3,056	2,714	2,964	2,681	3,071
451	529	631	425	489	44,983	46,438	51,187	54,994	53,834	603	660	708	855	650
3,408	3,670	3,659	2,881	3,237	104,167	106,274	111,245	113,555	107,101	3,660	3,374	3,672	3,536	3,721
6,448	6,867	6,706	7,003	6,996	66,931	69,527	70,942	73,746	72,347	3,874	4,088	4,057	3,780	3,823
6,698	7,124	7,415	7,327	8,173	45,681	48,478	50,668	50,168	50,511	3,558	3,803	3,920	3,512	3,844
1,145	1,281	1,215	1,037	941	50,412	49,678	47,357	46,902	46,772	787	693	648	503	556
17,700	18,943	18,996	18,247	19,348	267,191	273,957	280,213	284,370	276,731	11,879	11,959	12,297	11,332	11,944
18,938	18,699	18,467	19,439	19,605	227,617	232,614	235,245	236,335	238,356	8,524	8,385	8,574	8,785	9,456
347	357	374	364	390	5,587	5,584	5,501	5,518	5,575	83	116	117	143	205
13,593	13,133	13,000	13,803	13,834	140,283	146,009	148,758	148,987	150,786	5,899	6,009	6,178	6,171	6,442
5,691	5,922	5,841	6,000	6,161	92,921	92,188	91,988	92,865	93,145	2,708	2,492	2,513	2,757	3,218
1,591	1,817	1,762	1,730	1,991	440,558	449,723	453,224	466,275	470,790	1,460	1,485	1,425	1,267	1,474
24,981	26,682	26,599	25,978	27,500	800,670	815,868	825,424	843,511	840,666	16,047	15,936	16,234	15,355	16,637
1,678	1,672	1,731	1,496	1,732	2,488	2,300	2,553	2,367	2,128	717	770	767	617	724
339	374	517	539	321	6,098	6,776	8,437	8,365	8,750	110	199	167	246	224
3,473	3,932	3,808	4,029	4,338	43,204	45,467	47,944	48,363	46,913	2,282	2,392	2,530	2,320	2,121
92	124	137	88	98	10,302	11,344	12,722	11,362	12,237	51	51	66	77	66
427	527	644	785	791	1,920	1,564	3,001	3,266	3,589	431	409	405	292	283
326	339	415	509	435	9,268	9,643	10,480	9,933	6,940	191	473	511	217	156
2,598	2,842	3,070	2,726	2,856	92,334	94,629	94,768	96,548	94,701	1,722	3,551	3,522	3,565	3,197
8,932	9,809	10,322	10,172	10,570	165,614	171,725	179,907	180,204	175,258	5,504	7,845	7,968	7,334	6,771
2,377	2,692	2,761	3,057	2,689	16,188	16,102	15,131	15,022	15,139	880	1,130	1,153	1,050	1,419
2,565	2,451	2,413	2,399	2,384	82,053	78,605	75,043	75,189	78,027	1,636	1,548	1,537	909	1,681
557	661	553	441	823	83,682	82,768	81,664	86,182	85,815	504	303	416	333	353
14,431	15,614	16,049	16,068	16,466	347,536	349,201	351,746	356,597	354,239	8,524	10,825	11,075	9,626	10,224
3,756	4,295	4,192	3,331	3,423	474,899	487,785	490,567	492,901	492,611	16,944	17,222	20,107	19,664	19,389
6,795	6,773	6,358	6,578	7,611	(21,765)	(21,118)	(16,888)	(5,988)	(6,184)	(9,421)	(12,111)	(14,947)	(13,935)	(12,976)
10,551	11,067	10,550	9,909	11,033	453,134	466,667	473,679	486,914	486,427	7,523	5,111	5,160	5,729	6,413
24,981	26,682	26,599	25,978	27,500	800,670	815,868	825,424	843,511	840,666	16,047	15,936	16,234	15,355	16,637
8,767	9,133	8,674	8,076	8,778	101,577	102,231	100,306	104,166	101,473	6,375	4,114	4,329	3,998	5,173
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.6	13.8	13.8	11.1	11.8	13.0	13.0	13.5	13.5	12.7	22.8	21.2	22.6	23.0	22.4
25.8	25.7	25.2	27.0	25.4	8.4	8.5	8.6	8.7	8.6	24.1	25.7	25.0	24.6	23.0
26.8	26.7	27.9	28.2	29.7	5.7	5.9	6.1	5.9	6.0	22.2	23.9	24.1	22.9	23.1
70.9	71.0	71.4	70.2	70.4	33.4	33.6	33.9	33.7	32.9	74.0	75.0	75.7	73.8	71.8
22.8	22.2	22.0	23.1	22.4	11.6	11.3	11.1	11.0	11.1	16.9	15.6	15.5	18.0	19.3
11.1	10.9	12.4	12.8	11.9	2.5	2.5	3.0	2.8	2.5	9.0	11.6	11.4	8.9	8.3
35.8	36.8	38.8	39.2	38.4	20.7	21.0	21.8	21.4	20.8	34.3	49.2	49.1	47.8	40.7
19.8	19.3	19.5	21.0	18.4	12.3	11.6	10.9	10.7	11.1	15.7	16.8	16.6	12.8	18.6
57.8	58.5	60.3	61.9	59.9	43.4	42.8	42.6	42.3	42.1	53.1	67.9	68.2	62.7	61.5
42.2	41.5	39.7	38.1	40.1	56.6	57.2	57.4	57.7	57.9	46.9	32.1	31.8	37.3	38.5

Table 13.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3341 and Industry Group 3342

Item	Computer and Peripheral Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	37,797	38,840	40,164	44,508	40,807
Depreciation, depletion, and amortization of property, plant, and equipment	1,200	1,166	1,117	1,149	1,158
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	37,201	35,900	38,563	41,512	39,766
Income (or loss) from operations	(604)	1,775	484	1,846	(117)
Interest expense	174	174	229	195	202
All other nonoperating income (expense)	4,589	4,416	4,346	6,441	5,388
Income (or loss) before income taxes	3,811	6,017	4,602	8,093	5,069
Provision for current and deferred domestic income taxes	1,072	1,246	820	1,521	1,055
Income (or loss) after income taxes	2,739	4,771	3,782	6,572	4,015
Cash dividends charged to retained earnings in current quarter	781	395	771	371	968
Net income retained in business	1,957	4,376	3,011	6,201	3,047
Retained earnings at beginning of quarter	55,829	58,352	62,418	64,913	71,973
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(11)	(205)	258	338	(6,401)
Retained earnings at end of quarter	57,775	62,523	65,687	71,452	68,619
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	3.0	2.8	2.6	2.8
All other operating costs and expenses	98.4	92.4	96.0	93.3	97.4
Income (or loss) from operations	(1.6)	4.6	1.2	4.1	(0.3)
Interest expense	0.5	0.4	0.6	0.4	0.5
All other nonoperating income (expense)	12.1	11.4	10.8	14.5	13.2
Income (or loss) before income taxes	10.1	15.5	11.5	18.2	12.4
Provision for current and deferred domestic income taxes	2.8	3.2	2.0	3.4	2.6
Income (or loss) after income taxes	7.2	12.3	9.4	14.8	9.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.99	19.72	14.95	25.85	15.88
After income taxes	9.34	15.64	12.29	20.99	12.58
Annual rate of profit on total assets:					
Before income taxes	6.81	10.56	7.98	13.48	8.43
After income taxes	4.89	8.37	6.55	10.95	6.68
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.04	1.09	1.06	1.11	1.09
Total cash, U.S. government and other securities to total current liabilities	0.32	0.35	0.38	0.43	0.39
Total stockholders' equity to total debt	3.47	3.68	3.53	3.44	3.55

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Total Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
822	788	807	585	536	22,570	25,336	25,982	27,579	26,785	538	541	632	671	784
16	16	19	25	20	821	818	863	771	812	33	27	29	20	29
846	700	805	614	483	20,899	24,457	24,253	25,929	25,476	656	616	734	723	762
(40)	72	(18)	(55)	34	851	62	866	880	498	(151)	(101)	(130)	(73)	(8)
9	5	7	5	4	477	452	445	417	405	11	9	11	6	7
24	2	5	0	2	2,928	3,594	2,819	2,826	3,279	11	5	(1)	(7)	27
(25)	69	(20)	(60)	32	3,302	3,203	3,240	3,290	3,373	(151)	(105)	(142)	(86)	12
8	9	9	5	3	836	1,695	1,115	984	1,129	8	3	12	9	8
(32)	60	(29)	(65)	29	2,466	1,508	2,124	2,306	2,244	(158)	(108)	(154)	(96)	4
18	40	22	1	19	210	1,356	269	178	187	2	19	6	15	11
(50)	19	(51)	(66)	9	2,256	152	1,856	2,128	2,057	(160)	(127)	(161)	(111)	(7)
(1,972)	(878)	(2,310)	(1,639)	(1,257)	(122,580)	(122,724)	(124,493)	(117,892)	(118,204)	(5,524)	(4,094)	(4,028)	(2,353)	(3,160)
(5)	(10)	11	32	(41)	(1,772)	(2,042)	(1,689)	(3,180)	(2,806)	2	(17)	13	(20)	(58)
(2,027)	(868)	(2,350)	(1,672)	(1,288)	(122,097)	(124,614)	(124,326)	(118,944)	(118,953)	(5,682)	(4,237)	(4,176)	(2,483)	(3,225)
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.9	2.0	2.4	4.3	3.7	3.6	3.2	3.3	2.8	3.0	6.2	4.9	4.6	3.0	3.7
102.9	88.9	99.8	105.1	90.0	92.6	96.5	93.3	94.0	95.1	121.9	113.8	116.0	107.8	97.3
(4.8)	9.2	(2.2)	(9.4)	6.3	3.8	0.2	3.3	3.2	1.9	(28.1)	(18.7)	(20.6)	(10.8)	(1.0)
1.1	0.7	0.9	0.8	0.7	2.1	1.8	1.7	1.5	1.5	2.1	1.7	1.7	0.9	0.9
2.9	0.3	0.6	0.0	0.4	13.0	14.2	10.9	10.2	12.2	2.1	1.0	(0.1)	(1.1)	3.5
(3.0)	8.8	(2.5)	(10.2)	6.0	14.6	12.6	12.5	11.9	12.6	(28.1)	(19.5)	(22.4)	(12.9)	1.5
0.9	1.2	1.1	0.9	0.6	3.7	6.7	4.3	3.6	4.2	1.4	0.6	2.0	1.4	1.0
(3.9)	7.6	(3.6)	(11.1)	5.3	10.9	6.0	8.2	8.4	8.4	(29.5)	(20.0)	(24.4)	(14.3)	0.5
(percent)					(percent)					(percent)				
(11.03)	40.24	(11.38)	(32.47)	15.87	14.04	12.92	12.73	12.38	12.96	(82.28)	(65.77)	(74.74)	(43.79)	4.98
(14.36)	34.79	(16.17)	(35.44)	14.19	10.49	6.08	8.35	8.68	8.62	(86.39)	(67.65)	(81.23)	(48.55)	1.71
(5.29)	20.09	(5.33)	(17.89)	10.60	7.44	6.96	6.87	6.88	7.14	(30.08)	(24.14)	(28.78)	(20.18)	2.50
(6.89)	17.37	(7.57)	(19.52)	9.49	5.55	3.28	4.51	4.82	4.75	(31.58)	(24.83)	(31.28)	(22.38)	0.86
2.28	2.35	2.34	2.85	4.50	1.82	1.80	1.83	1.88	1.79	2.12	2.36	1.89	1.80	2.09
0.60	0.65	0.79	1.16	2.07	1.00	0.96	1.00	0.99	0.89	1.02	1.02	0.82	0.85	0.86
2.39	2.27	1.80	2.67	4.21	3.26	3.56	3.77	4.04	3.99	1.39	1.16	1.38	2.11	2.39

Table 13.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3341 and Industry Group 3342

Item	Computer and Peripheral Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,328	8,216	8,514	8,777	8,650
Time deposits in the U.S., including negotiable certificates of deposit	1,815	1,569	1,114	1,812	550
Total cash on hand and in U.S. banks	9,143	9,785	9,628	10,589	9,200
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	5,560	7,193	9,892	12,973	10,357
Total cash, U.S. government and other securities	14,703	16,978	19,520	23,562	19,557
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,196	15,613	16,254	18,477	17,064
Inventories	8,202	8,646	9,374	9,254	9,187
All other current assets	9,832	10,870	9,601	9,022	9,130
Total current assets	47,933	52,106	54,749	60,314	54,938
Plant and equipment	44,689	45,331	45,687	46,070	46,039
Land and mineral rights	1,522	1,518	1,521	1,569	1,552
Less: Accumulated depreciation, depletion, and amortization	26,903	27,680	28,351	28,343	28,450
Net property, plant, and equipment	19,308	19,169	18,857	19,296	19,142
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,609	156,756	157,175	160,548	166,469
Total Assets	223,850	228,031	230,781	240,158	240,549
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	472	151	117	111	91
b. Other short-term loans, including commercial paper	1,634	1,545	4,281	4,179	4,300
Trade accounts and trade notes payable	13,668	14,418	16,414	17,071	15,796
Income taxes accrued, prior and current years, net of payments	3,056	2,718	2,498	1,919	1,949
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	88	156	1,652	1,854	2,099
b. Other long-term loans	4,115	4,540	4,060	3,780	1,277
All other current liabilities, including excise and sales taxes, and accrued expenses	22,936	24,347	22,693	25,574	24,757
Total current liabilities	45,969	47,875	51,717	54,488	50,270
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,311	7,196	5,974	5,674	5,377
b. Other long-term loans	20,176	19,606	18,803	20,757	22,833
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,077	31,311	31,157	33,996	34,385
Total liabilities	106,533	105,987	107,650	114,916	112,866
Capital stock and other capital (less treasury stock)	59,542	59,521	57,444	53,790	59,064
Retained earnings	57,775	62,523	65,687	71,452	68,619
Stockholders' equity	117,318	122,044	123,131	125,242	127,683
Total Liabilities and Stockholders' Equity	223,850	228,031	230,781	240,158	240,549
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	1,965	4,232	3,032	5,826	4,668
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.6	7.4	8.5	9.8	8.1
Trade accounts and trade notes receivable	6.8	6.8	7.0	7.7	7.1
Inventories	3.7	3.8	4.1	3.9	3.8
Total current assets	21.4	22.9	23.7	25.1	22.8
Net property, plant, and equipment	8.6	8.4	8.2	8.0	8.0
Short-term debt, including installments on long-term debt	2.8	2.8	4.4	4.1	3.2
Total current liabilities	20.5	21.0	22.4	22.7	20.9
Long-term debt	12.3	11.8	10.7	11.0	11.7
Total liabilities	47.6	46.5	46.6	47.9	46.9
Stockholders' equity	52.4	53.5	53.4	52.1	53.1

¹Included in Computer and Electronic Products.

Computer and Peripheral Equipment Total Assets Under \$25 Million ¹					Communications Equipment ¹					Communications Equipment Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
365	264	387	329	370	16,318	16,639	17,622	15,724	12,686	513	341	395	412	401
19	5	3	12	20	2,218	1,994	1,349	1,023	941	133	109	110	14	19
384	269	390	342	389	18,536	18,633	18,970	16,747	13,627	646	450	505	426	420
19	60	40	103	49	19,974	19,134	20,765	21,296	21,112	112	139	159	182	138
403	329	430	445	438	38,510	37,767	39,735	38,043	34,739	758	589	663	608	558
486	391	389	314	230	16,223	16,289	16,403	16,433	16,928	300	308	369	302	360
381	301	381	278	257	6,637	7,501	8,139	8,157	8,103	398	370	416	325	368
270	170	72	60	28	9,101	8,934	8,428	9,448	9,660	114	101	80	53	70
1,539	1,191	1,272	1,097	954	70,472	70,491	72,706	72,081	69,430	1,571	1,368	1,528	1,288	1,356
592	623	789	682	590	36,826	39,732	40,287	40,293	40,560	1,149	959	1,134	989	1,293
2	4	4	24	21	851	842	838	847	840	2	5	6	6	10
397	488	594	527	430	24,345	27,374	27,673	27,578	27,875	906	779	925	833	1,040
197	138	198	180	182	13,332	13,200	13,452	13,562	13,525	246	185	215	162	263
144	44	64	55	70	93,810	100,337	102,337	105,560	106,041	190	192	229	262	270
1,880	1,373	1,534	1,332	1,205	177,613	184,027	188,495	191,203	188,997	2,007	1,745	1,972	1,712	1,889
88	38	55	40	1	563	596	704	799	693	36	54	145	131	87
17	17	16	4	5	1,600	1,767	701	798	839	7	20	3	52	1
316	170	192	128	98	7,245	7,637	7,913	7,596	7,669	264	253	268	266	209
14	18	20	5	4	881	1,147	1,420	1,604	1,642	9	3	3	18	18
2	57	46	5	4	130	118	136	137	92	35	14	30	10	12
29	25	18	20	0	862	359	404	254	342	45	23	46	8	29
209	182	196	181	100	27,385	27,627	28,372	27,213	27,571	344	213	315	231	293
675	508	543	384	212	38,666	39,251	39,650	38,400	38,848	740	580	809	716	650
93	91	166	165	154	584	533	590	777	795	113	174	124	70	118
148	75	99	41	28	25,121	24,452	24,462	23,557	23,331	291	267	202	103	148
63	15	7	8	6	19,188	20,663	21,985	22,204	21,939	129	84	77	35	26
979	688	816	598	400	83,558	84,899	86,687	84,937	84,913	1,273	1,104	1,213	923	942
2,929	1,554	3,068	2,406	2,094	216,152	223,742	226,133	225,209	223,037	6,415	4,878	4,936	3,272	4,173
(2,027)	(868)	(2,350)	(1,672)	(1,288)	(122,097)	(124,614)	(124,326)	(118,944)	(118,953)	(5,682)	(4,237)	(4,176)	(2,483)	(3,225)
901	686	718	734	806	94,055	99,129	101,808	106,266	104,084	733	640	760	789	948
1,880	1,373	1,534	1,332	1,205	177,613	184,027	188,495	191,203	188,997	2,007	1,745	1,972	1,712	1,889
864	683	728	712	742	31,806	31,240	33,055	33,681	30,583	831	788	719	572	706
(percent of total assets)					(percent of total assets)					(percent of total assets)				
21.4	24.0	28.0	33.4	36.4	21.7	20.5	21.1	19.9	18.4	37.8	33.8	33.6	35.5	29.5
25.8	28.5	25.4	23.6	19.1	9.1	8.9	8.7	8.6	9.0	15.0	17.7	18.7	17.6	19.1
20.2	21.9	24.8	20.9	21.4	3.7	4.1	4.3	4.3	4.3	19.8	21.2	21.1	19.0	19.5
81.8	86.7	82.9	82.3	79.1	39.7	38.3	38.6	37.7	36.7	78.3	78.4	77.5	75.2	71.8
10.5	10.1	12.9	13.5	15.1	7.5	7.2	7.1	7.1	7.2	12.2	10.6	10.9	9.5	13.9
7.2	10.0	8.8	5.2	0.8	1.8	1.5	1.0	1.0	1.0	6.1	6.4	11.3	11.8	6.9
35.9	37.0	35.4	28.9	17.6	21.8	21.3	21.0	20.1	20.6	36.9	33.2	41.0	41.8	34.4
12.8	12.0	17.3	15.4	15.1	14.5	13.6	13.3	12.7	12.8	20.1	25.2	16.5	10.1	14.1
52.1	50.1	53.2	44.9	33.2	47.0	46.1	46.0	44.4	44.9	63.4	63.3	61.5	53.9	49.9
47.9	49.9	46.8	55.1	66.8	53.0	53.9	54.0	55.6	55.1	36.6	36.7	38.5	46.1	50.1

Table 14.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3343 - 3346 and Subsector 335

Item	All Other Electronic Products ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	61,526	64,914	66,368	66,243	64,310
Depreciation, depletion, and amortization of property, plant, and equipment	3,573	3,722	3,735	3,760	3,605
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	53,167	55,644	57,045	57,101	55,723
Income (or loss) from operations	4,785	5,547	5,588	5,382	4,982
Interest expense	799	857	872	896	837
All other nonoperating income (expense)	3,758	3,190	2,772	2,890	2,997
Income (or loss) before income taxes	7,744	7,881	7,488	7,376	7,143
Provision for current and deferred domestic income taxes	2,035	2,038	1,986	2,392	2,449
Income (or loss) after income taxes	5,709	5,843	5,503	4,984	4,694
Cash dividends charged to retained earnings in current quarter	721	876	1,511	967	1,974
Net income retained in business	4,988	4,966	3,992	4,017	2,720
Retained earnings at beginning of quarter	39,556	37,376	40,060	39,941	44,015
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,989)	(1,369)	(2,300)	(2,455)	(2,586)
Retained earnings at end of quarter	42,556	40,973	41,751	41,504	44,150
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.8	5.7	5.6	5.7	5.6
All other operating costs and expenses	86.4	85.7	86.0	86.2	86.6
Income (or loss) from operations	7.8	8.5	8.4	8.1	7.7
Interest expense	1.3	1.3	1.3	1.4	1.3
All other nonoperating income (expense)	6.1	4.9	4.2	4.4	4.7
Income (or loss) before income taxes	12.6	12.1	11.3	11.1	11.1
Provision for current and deferred domestic income taxes	3.3	3.1	3.0	3.6	3.8
Income (or loss) after income taxes	9.3	9.0	8.3	7.5	7.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.81	12.84	12.04	11.55	11.22
After income taxes	9.45	9.52	8.85	7.81	7.37
Annual rate of profit on total assets:					
Before income taxes	7.76	7.81	7.37	7.16	6.95
After income taxes	5.72	5.79	5.42	4.84	4.57
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.84	1.79	1.73	1.74	1.77
Total cash, U.S. government and other securities to total current liabilities	0.63	0.61	0.59	0.59	0.61
Total stockholders' equity to total debt	4.37	4.55	4.71	4.96	4.85

¹Included in Computer and Electronic Products.

All Other Electronic Products Total Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
5,597	5,793	5,902	5,506	5,501	45,556	48,357	49,328	52,980	49,004	3,417	3,469	3,625	3,843	3,826
137	150	146	150	144	1,478	1,371	1,425	1,521	1,441	73	51	49	63	51
4,839	5,347	5,455	5,305	5,323	41,698	43,737	44,568	47,205	44,515	3,290	3,193	3,280	3,552	3,539
621	295	301	52	34	2,380	3,249	3,336	4,254	3,048	54	225	297	228	237
41	71	71	72	46	613	422	690	686	750	29	27	27	33	34
(79)	2	(74)	(11)	26	3,681	3,551	4,221	4,085	4,356	(13)	(25)	(19)	(27)	(30)
501	226	156	(31)	14	5,448	6,377	6,866	7,653	6,654	13	172	251	167	174
47	68	49	42	61	978	928	898	586	1,095	30	23	44	61	39
454	157	107	(73)	(47)	4,469	5,449	5,968	7,068	5,559	(17)	149	207	107	134
209	162	160	196	136	2,642	2,957	2,603	3,260	3,156	125	97	62	173	59
245	(5)	(53)	(268)	(184)	1,827	2,492	3,364	3,808	2,403	(142)	52	145	(66)	75
(1,880)	(6,727)	(8,336)	(9,366)	(8,230)	105,480	109,763	111,538	115,253	118,355	1,749	865	1,451	1,180	978
(77)	(273)	(31)	(145)	(49)	(155)	(157)	(21)	(152)	(931)	8	(38)	(6)	33	(59)
(1,712)	(7,005)	(8,420)	(9,779)	(8,462)	107,153	112,099	114,882	118,909	119,827	1,615	879	1,590	1,146	994
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.4	2.6	2.5	2.7	2.6	3.2	2.8	2.9	2.9	2.9	2.1	1.5	1.3	1.6	1.3
86.5	92.3	92.4	96.3	96.8	91.5	90.4	90.4	89.1	90.8	96.3	92.0	90.5	92.4	92.5
11.1	5.1	5.1	0.9	0.6	5.2	6.7	6.8	8.0	6.2	1.6	6.5	8.2	5.9	6.2
0.7	1.2	1.2	1.3	0.8	1.3	0.9	1.4	1.3	1.5	0.8	0.8	0.7	0.9	0.9
(1.4)	0.0	(1.2)	(0.2)	0.5	8.1	7.3	8.6	7.7	8.9	(0.4)	(0.7)	(0.5)	(0.7)	(0.8)
9.0	3.9	2.6	(0.6)	0.2	12.0	13.2	13.9	14.4	13.6	0.4	5.0	6.9	4.4	4.5
0.8	1.2	0.8	0.8	1.1	2.1	1.9	1.8	1.1	2.2	0.9	0.7	1.2	1.6	1.0
8.1	2.7	1.8	(1.3)	(0.9)	9.8	11.3	12.1	13.3	11.3	(0.5)	4.3	5.7	2.8	3.5
(percent)					(percent)					(percent)				
34.03	23.85	16.96	(2.91)	1.18	17.54	19.10	19.87	21.66	18.97	1.53	25.16	34.63	23.05	21.71
30.81	16.64	11.62	(6.92)	(4.06)	14.39	16.32	17.27	20.01	15.85	(2.05)	21.76	28.57	14.69	16.82
16.48	7.04	4.91	(0.99)	0.40	8.73	9.73	10.31	11.01	9.55	0.72	10.90	14.61	9.30	9.32
14.92	4.91	3.36	(2.37)	(1.40)	7.16	8.32	8.96	10.16	7.98	(0.96)	9.42	12.05	5.93	7.22
2.14	1.39	1.44	1.44	1.63	1.15	1.23	1.20	1.18	1.12	2.41	2.25	2.05	1.99	2.00
0.61	0.36	0.39	0.40	0.46	0.18	0.16	0.15	0.16	0.12	0.47	0.40	0.38	0.34	0.32
1.92	1.03	1.03	1.57	1.19	3.15	3.44	3.57	3.67	3.49	1.84	1.56	1.54	1.28	1.41

Table 14.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3343 - 3346 and Subsector 335

Item	All Other Electronic Products ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	26,321	26,028	25,271	25,205	24,188
Time deposits in the U.S., including negotiable certificates of deposit	5,184	5,390	6,189	6,021	6,252
Total cash on hand and in U.S. banks	31,505	31,418	31,460	31,225	30,440
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	19,448	20,112	20,530	20,725	22,366
Total cash, U.S. government and other securities	50,954	51,530	51,990	51,951	52,805
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	35,512	37,624	38,284	38,836	38,355
Inventories	30,843	32,331	33,155	32,757	33,220
All other current assets	31,478	29,875	29,329	28,432	27,982
Total current assets	148,786	151,359	152,758	151,975	152,363
Plant and equipment	146,102	147,551	149,271	149,972	151,757
Land and mineral rights	3,214	3,224	3,141	3,102	3,182
Less: Accumulated depreciation, depletion, and amortization	89,035	90,955	92,734	93,066	94,461
Net property, plant, and equipment	60,281	59,820	59,679	60,007	60,478
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	190,139	192,630	193,711	200,167	198,280
Total Assets	399,206	403,810	406,148	412,150	411,121
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,454	1,554	1,731	1,456	1,344
b. Other short-term loans, including commercial paper	2,864	3,464	3,455	3,388	3,611
Trade accounts and trade notes payable	22,292	23,412	23,617	23,697	23,449
Income taxes accrued, prior and current years, net of payments.	6,365	7,480	8,804	7,839	8,646
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,702	1,291	1,214	1,276	1,398
b. Other long-term loans	4,291	4,744	6,017	5,899	5,321
All other current liabilities, including excise and sales taxes, and accrued expenses	42,013	42,655	43,702	43,761	42,373
Total current liabilities	80,980	84,600	88,540	87,316	86,141
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,292	8,374	8,567	8,571	8,966
b. Other long-term loans	36,756	34,548	31,779	30,875	31,863
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,417	30,794	28,523	29,983	29,491
Total liabilities	157,445	158,315	157,409	156,744	156,461
Capital stock and other capital (less treasury stock)	199,205	204,522	206,989	213,902	210,510
Retained earnings	42,556	40,973	41,751	41,504	44,150
Stockholders' equity	241,762	245,495	248,740	255,406	254,660
Total Liabilities and Stockholders' Equity	399,206	403,810	406,148	412,150	411,121
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	67,807	66,760	64,219	64,659	66,222
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	12.8	12.8	12.8	12.6	12.8
Trade accounts and trade notes receivable	8.9	9.3	9.4	9.4	9.3
Inventories	7.7	8.0	8.2	7.9	8.1
Total current assets	37.3	37.5	37.6	36.9	37.1
Net property, plant, and equipment	15.1	14.8	14.7	14.6	14.7
Short-term debt, including installments on long-term debt	2.6	2.7	3.1	2.9	2.8
Total current liabilities	20.3	21.0	21.8	21.2	21.0
Long-term debt	11.3	10.6	9.9	9.6	9.9
Total liabilities	39.4	39.2	38.8	38.0	38.1
Stockholders' equity	60.6	60.8	61.2	62.0	61.9

¹Included in Computer and Electronic Products.

All Other Electronic Products Total Assets Under \$25 Million ¹					Electrical Equipment, Appliances, and Components					Electrical Equipment, Appliances, and Components Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
1,987	1,822	1,847	1,733	2,031	9,031	6,559	5,799	6,642	4,972	805	780	810	762	708
39	173	222	180	231	296	368	229	225	189	76	38	35	37	55
2,026	1,995	2,070	1,913	2,262	9,327	6,927	6,028	6,867	5,161	881	818	846	799	763
473	461	509	570	463	2,072	1,975	2,166	2,580	2,355	138	44	130	123	130
2,499	2,456	2,579	2,484	2,725	11,399	8,902	8,195	9,447	7,516	1,019	862	976	922	893
3,087	3,389	3,299	3,164	3,233	23,900	24,288	23,970	25,354	24,773	1,884	1,843	1,915	1,964	2,108
2,779	3,133	3,124	2,908	3,219	23,044	22,081	22,843	22,905	24,350	2,080	1,906	2,164	2,258	2,243
404	423	496	391	459	13,342	12,179	11,396	12,515	12,071	272	198	279	326	370
8,769	9,401	9,498	8,947	9,635	71,685	67,449	66,404	70,221	68,710	5,254	4,810	5,334	5,471	5,614
6,782	6,804	6,651	7,113	7,573	74,638	71,152	71,874	72,701	73,257	4,091	3,118	3,090	2,998	3,200
78	106	107	112	174	1,935	1,749	1,734	1,237	1,236	61	56	55	52	45
4,596	4,741	4,659	4,811	4,973	46,088	43,016	43,939	43,725	44,396	2,977	2,157	2,160	2,014	2,242
2,265	2,169	2,099	2,415	2,773	30,485	29,885	29,669	30,213	30,097	1,175	1,016	985	1,037	1,002
1,126	1,249	1,131	950	1,134	147,526	164,764	170,204	177,734	179,857	674	506	556	698	831
12,160	12,818	12,728	12,311	13,542	249,697	262,097	266,277	278,168	278,665	7,104	6,332	6,876	7,206	7,447
593	678	567	447	635	1,568	1,302	1,176	1,196	1,584	327	378	472	597	604
85	161	148	189	219	4,491	2,858	2,931	2,840	4,160	79	64	112	83	108
1,703	1,969	2,070	1,926	1,814	14,461	14,375	14,576	15,998	15,813	1,046	1,035	1,106	1,196	1,205
28	30	43	54	44	4,891	4,809	4,935	4,477	4,500	36	31	44	76	50
395	339	330	276	267	483	391	420	524	571	105	94	137	117	102
117	425	447	188	127	2,022	2,984	3,052	5,242	5,650	58	27	46	168	181
1,169	3,156	3,010	3,153	2,804	34,600	27,966	28,084	29,451	28,952	529	509	680	507	560
4,090	6,758	6,615	6,234	5,909	62,516	54,685	55,174	59,729	61,231	2,182	2,137	2,597	2,744	2,810
674	866	863	816	1,147	5,664	6,045	6,409	6,429	6,468	641	511	478	608	631
1,197	1,206	1,236	766	1,505	25,229	25,189	24,748	22,261	21,736	605	681	643	705	645
312	204	331	290	321	32,071	42,631	41,696	48,439	48,929	331	261	257	244	163
6,272	9,033	9,046	8,105	8,883	125,479	128,549	128,028	136,858	138,364	3,758	3,590	3,975	4,300	4,248
7,600	10,790	12,102	13,986	13,122	17,064	21,449	23,367	22,401	20,474	1,730	1,863	1,311	1,759	2,205
(1,712)	(7,005)	(8,420)	(9,779)	(8,462)	107,153	112,099	114,882	118,909	119,827	1,615	879	1,590	1,146	994
5,888	3,785	3,682	4,207	4,660	124,217	133,548	138,249	141,310	140,301	3,345	2,742	2,901	2,906	3,199
12,160	12,818	12,728	12,311	13,542	249,697	262,097	266,277	278,168	278,665	7,104	6,332	6,876	7,206	7,447
4,680	2,643	2,882	2,713	3,725	9,170	12,764	11,229	10,492	7,479	3,072	2,673	2,737	2,727	2,805
(percent of total assets)					(percent of total assets)					(percent of total assets)				
20.5	19.2	20.3	20.2	20.1	4.6	3.4	3.1	3.4	2.7	14.3	13.6	14.2	12.8	12.0
25.4	26.4	25.9	25.7	23.9	9.6	9.3	9.0	9.1	8.9	26.5	29.1	27.8	27.3	28.3
22.9	24.4	24.5	23.6	23.8	9.2	8.4	8.6	8.2	8.7	29.3	30.1	31.5	31.3	30.1
72.1	73.3	74.6	72.7	71.1	28.7	25.7	24.9	25.2	24.7	74.0	76.0	77.6	75.9	75.4
18.6	16.9	16.5	19.6	20.5	12.2	11.4	11.1	10.9	10.8	16.5	16.0	14.3	14.4	13.5
9.8	12.5	11.7	8.9	9.2	3.4	2.9	2.8	3.5	4.3	8.0	8.9	11.2	13.4	13.4
33.6	52.7	52.0	50.6	43.6	25.0	20.9	20.7	21.5	22.0	30.7	33.8	37.8	38.1	37.7
15.4	16.2	16.5	12.8	19.6	12.4	11.9	11.7	10.3	10.1	17.5	18.8	16.3	18.2	17.1
51.6	70.5	71.1	65.8	65.6	50.3	49.0	48.1	49.2	49.7	52.9	56.7	57.8	59.7	57.0
48.4	29.5	28.9	34.2	34.4	49.7	51.0	51.9	50.8	50.3	47.1	43.3	42.2	40.3	43.0

Table 15.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 336 and Industry Groups 3361- 3363

Item	Transportation Equipment				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	198,723	204,748	190,119	207,587	199,886
Depreciation, depletion, and amortization of property, plant, and equipment	5,348	5,524	5,607	5,906	5,661
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	187,130	193,226	178,895	198,769	191,340
Income (or loss) from operations	6,246	5,998	5,617	2,912	2,885
Interest expense	3,518	3,354	3,522	3,798	3,800
All other nonoperating income (expense)	7,159	7,997	4,325	4,829	5,957
Income (or loss) before income taxes	9,887	10,641	6,421	3,943	5,041
Provision for current and deferred domestic income taxes	1,950	954	1,621	(726)	(122)
Income (or loss) after income taxes	7,938	9,687	4,799	4,669	5,163
Cash dividends charged to retained earnings in current quarter	1,865	2,263	1,926	2,898	2,191
Net income retained in business	6,072	7,424	2,873	1,771	2,972
Retained earnings at beginning of quarter	125,445	132,084	138,063	141,822	141,591
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(286)	(662)	(229)	(675)	(840)
Retained earnings at end of quarter	131,231	138,847	140,708	142,917	143,723
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.7	2.9	2.8	2.8
All other operating costs and expenses	94.2	94.4	94.1	95.8	95.7
Income (or loss) from operations	3.1	2.9	3.0	1.4	1.4
Interest expense	1.8	1.6	1.9	1.8	1.9
All other nonoperating income (expense)	3.6	3.9	2.3	2.3	3.0
Income (or loss) before income taxes	5.0	5.2	3.4	1.9	2.5
Provision for current and deferred domestic income taxes	1.0	0.5	0.9	(0.3)	(0.1)
Income (or loss) after income taxes	4.0	4.7	2.5	2.2	2.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.86	20.60	12.31	7.27	9.36
After income taxes	15.94	18.75	9.20	8.61	9.58
Annual rate of profit on total assets:					
Before income taxes	4.78	5.10	3.07	1.90	2.40
After income taxes	3.84	4.65	2.29	2.25	2.46
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.04	1.05	1.03	1.02	0.99
Total cash, U.S. government and other securities to total current liabilities	0.19	0.21	0.19	0.18	0.16
Total stockholders' equity to total debt	1.26	1.34	1.31	1.42	1.39

¹Included in Transportation Equipment.

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
7,507	7,733	7,420	6,409	7,453	145,410	148,686	134,524	148,888	143,080	4,788	4,960	4,579	3,948	4,749
183	141	194	147	149	4,171	4,333	4,232	4,596	4,448	96	83	98	89	95
6,803	7,038	6,822	6,141	6,565	138,919	142,784	128,889	145,542	140,184	4,374	4,632	4,294	3,818	4,232
521	554	404	121	739	2,320	1,569	1,403	(1,250)	(1,553)	318	244	187	41	422
73	67	72	68	71	2,780	2,603	2,753	2,943	3,088	45	43	50	42	49
(14)	(23)	(29)	1	(13)	6,386	7,179	3,713	4,999	5,147	(9)	(24)	(14)	34	(10)
434	464	304	53	656	5,927	6,145	2,363	806	507	264	177	124	33	364
35	42	43	13	45	895	76	728	(1,095)	(1,071)	19	30	36	6	38
399	422	261	40	611	5,031	6,069	1,634	1,901	1,578	245	147	87	27	326
75	209	146	252	207	1,139	1,021	1,158	1,445	1,296	56	77	94	114	63
324	213	115	(212)	405	3,892	5,048	476	456	282	190	70	(6)	(87)	263
2,426	2,869	3,377	3,988	3,457	59,233	63,922	67,653	68,475	68,548	1,197	1,496	1,563	1,960	1,761
(69)	(50)	6	42	61	(208)	(387)	(232)	(331)	(1,152)	(44)	(13)	(13)	33	(27)
2,681	3,032	3,497	3,819	3,923	62,917	68,582	67,897	68,600	67,678	1,342	1,553	1,544	1,906	1,997
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.4	1.8	2.6	2.3	2.0	2.9	2.9	3.1	3.1	3.1	2.0	1.7	2.1	2.2	2.0
90.6	91.0	91.9	95.8	88.1	95.5	96.0	95.8	97.8	98.0	91.3	93.4	93.8	96.7	89.1
6.9	7.2	5.4	1.9	9.9	1.6	1.1	1.0	(0.8)	(1.1)	6.6	4.9	4.1	1.0	8.9
1.0	0.9	1.0	1.1	0.9	1.9	1.8	2.0	2.0	2.2	0.9	0.9	1.1	1.1	1.0
(0.2)	(0.3)	(0.4)	0.0	(0.2)	4.4	4.8	2.8	3.4	3.6	(0.2)	(0.5)	(0.3)	0.9	(0.2)
5.8	6.0	4.1	0.8	8.8	4.1	4.1	1.8	0.5	0.4	5.5	3.6	2.7	0.8	7.7
0.5	0.5	0.6	0.2	0.6	0.6	0.1	0.5	(0.7)	(0.7)	0.4	0.6	0.8	0.1	0.8
5.3	5.5	3.5	0.6	8.2	3.5	4.1	1.2	1.3	1.1	5.1	3.0	1.9	0.7	6.9
(percent)					(percent)					(percent)				
39.23	34.78	22.31	4.07	48.78	19.63	19.45	7.50	2.47	1.58	44.52	23.55	16.89	4.76	50.92
36.03	31.61	19.16	3.07	45.44	16.66	19.21	5.19	5.82	4.93	41.30	19.50	11.92	3.91	45.55
12.99	14.30	9.11	1.74	19.06	4.37	4.52	1.74	0.61	0.38	13.56	9.31	6.09	1.89	17.62
11.93	12.99	7.82	1.31	17.75	3.71	4.46	1.20	1.43	1.18	12.58	7.71	4.30	1.56	15.76
1.62	1.82	1.77	1.89	1.78	0.94	0.96	0.93	0.93	0.88	1.51	1.76	1.55	1.74	1.59
0.22	0.31	0.28	0.27	0.27	0.25	0.27	0.24	0.24	0.19	0.21	0.28	0.24	0.26	0.22
0.93	1.37	1.43	1.34	1.18	1.10	1.17	1.12	1.20	1.15	0.91	1.43	1.26	1.26	1.07

Table 15.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 336 and Industry Groups 3361- 3363

Item	Transportation Equipment				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	24,388	29,030	27,492	24,590	23,293
Time deposits in the U.S., including negotiable certificates of deposit	5,364	3,926	9,012	3,040	3,396
Total cash on hand and in U.S. banks	29,752	32,955	36,504	27,629	26,689
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	27,084	28,637	21,007	26,998	22,014
Total cash, U.S. government and other securities	56,836	61,592	57,511	54,627	48,702
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	95,699	95,609	96,266	93,857	100,753
Inventories	96,663	97,358	98,342	96,180	101,976
All other current assets	61,089	57,994	58,291	57,569	58,247
Total current assets	310,287	312,553	310,410	302,233	309,678
Plant and equipment	286,947	287,677	288,909	291,572	290,942
Land and mineral rights	5,876	5,884	5,810	5,978	5,898
Less: Accumulated depreciation, depletion, and amortization	150,687	151,947	153,019	153,791	154,133
Net property, plant, and equipment	142,136	141,614	141,700	143,759	142,708
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	375,122	379,751	384,554	383,068	388,764
Total Assets	827,546	833,918	836,663	829,060	841,150
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,409	6,819	7,585	6,326	6,972
b. Other short-term loans, including commercial paper	4,618	3,674	6,243	5,610	5,900
Trade accounts and trade notes payable	87,868	81,080	80,969	80,509	86,269
Income taxes accrued, prior and current years, net of payments.	8,548	7,669	9,070	5,884	6,102
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,432	3,101	3,551	2,831	3,306
b. Other long-term loans	3,040	3,098	3,255	3,138	3,564
All other current liabilities, including excise and sales taxes, and accrued expenses	183,603	192,032	191,733	193,340	201,477
Total current liabilities	297,518	297,473	302,406	297,638	313,591
Long-term debt, due in more than 1 year:					
a. Loans from banks	24,953	24,163	25,405	25,231	26,130
b. Other long-term loans	115,292	113,840	112,963	109,839	109,503
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	190,613	191,816	187,325	179,517	176,434
Total liabilities	628,377	627,292	628,100	612,225	625,659
Capital stock and other capital (less treasury stock)	67,937	67,780	67,856	73,918	71,768
Retained earnings	131,231	138,847	140,708	142,917	143,723
Stockholders' equity	199,169	206,626	208,563	216,835	215,491
Total Liabilities and Stockholders' Equity	827,546	833,918	836,663	829,060	841,150
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	12,769	15,080	8,004	4,595	(3,913)
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.9	7.4	6.9	6.6	5.8
Trade accounts and trade notes receivable	11.6	11.5	11.5	11.3	12.0
Inventories	11.7	11.7	11.8	11.6	12.1
Total current assets	37.5	37.5	37.1	36.5	36.8
Net property, plant, and equipment	17.2	17.0	16.9	17.3	17.0
Short-term debt, including installments on long-term debt	2.1	2.0	2.5	2.2	2.3
Total current liabilities	36.0	35.7	36.1	35.9	37.3
Long-term debt	16.9	16.5	16.5	16.3	16.1
Total liabilities	75.9	75.2	75.1	73.8	74.4
Stockholders' equity	24.1	24.8	24.9	26.2	25.6

¹Included in Transportation Equipment.

Transportation Equipment Total Assets Under \$25 Million					Motor Vehicles and Parts ¹					Motor Vehicles and Parts Total Assets Under \$25 Million ¹				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
971	1,308	1,200	896	1,023	13,583	16,131	15,008	15,355	11,698	561	761	683	461	534
67	80	149	214	173	5,053	3,576	8,691	2,714	3,096	47	36	104	181	97
1,039	1,388	1,349	1,111	1,195	18,636	19,707	23,699	18,070	14,794	608	797	786	642	631
185	190	135	103	224	25,576	26,755	18,669	23,390	18,876	141	78	105	58	143
1,224	1,578	1,484	1,214	1,419	44,212	46,462	42,368	41,460	33,670	749	875	891	700	774
3,342	3,131	3,266	2,917	3,655	47,989	46,977	45,353	40,899	46,192	2,142	2,176	2,213	1,677	2,370
4,080	4,131	4,195	3,741	3,940	32,771	33,199	35,162	33,379	35,412	2,234	2,281	2,428	2,008	2,273
500	481	534	497	501	44,011	40,617	40,952	40,826	41,774	255	252	259	257	239
9,146	9,321	9,479	8,369	9,515	168,983	167,255	163,835	156,564	157,048	5,380	5,584	5,792	4,642	5,656
9,193	7,774	8,523	8,205	8,410	209,785	211,245	213,307	214,756	214,029	5,167	4,342	5,222	4,907	4,928
195	167	157	120	137	3,651	3,618	3,597	3,584	3,599	146	109	98	68	84
6,043	4,906	5,455	5,082	5,176	106,247	107,852	109,049	109,507	109,825	3,463	2,747	3,291	3,005	2,965
3,345	3,036	3,224	3,242	3,372	107,189	107,011	107,855	108,833	107,803	1,850	1,704	2,030	1,970	2,047
891	621	634	651	882	266,659	269,884	270,932	266,699	270,467	563	333	319	315	559
13,381	12,978	13,337	12,262	13,769	542,831	544,149	542,622	532,096	535,318	7,793	7,621	8,141	6,927	8,261
1,130	1,057	906	767	818	5,136	5,496	6,213	5,371	5,918	647	561	639	497	528
171	237	260	494	469	3,946	3,340	5,558	3,890	4,209	107	145	221	164	166
2,724	2,253	2,601	2,045	2,573	72,541	65,796	65,080	64,043	69,029	1,846	1,560	1,865	1,392	1,948
53	79	57	42	79	5,925	5,354	6,061	3,714	3,311	39	64	41	31	61
311	303	272	281	428	2,540	2,292	2,614	2,320	2,820	135	135	110	125	237
155	132	177	116	113	1,426	760	1,244	1,171	1,802	83	63	91	72	56
1,096	1,052	1,073	682	868	87,378	92,051	89,479	88,727	91,291	716	655	765	389	558
5,642	5,114	5,345	4,427	5,347	178,893	175,087	176,249	169,235	178,380	3,572	3,181	3,733	2,671	3,553
1,729	1,070	1,158	1,249	1,591	17,879	17,393	18,893	19,031	19,946	977	681	792	884	1,122
1,268	1,089	1,029	1,005	1,149	79,136	78,511	78,463	77,220	76,616	654	526	485	434	553
313	371	360	350	303	146,159	146,781	143,008	136,069	132,339	215	219	197	184	173
8,952	7,644	7,893	7,031	8,390	422,067	417,773	416,613	401,556	407,282	5,419	4,608	5,206	4,174	5,403
1,748	2,303	1,946	1,412	1,457	57,847	57,795	58,111	61,940	60,359	1,032	1,460	1,391	847	862
2,681	3,032	3,497	3,819	3,923	62,917	68,582	67,897	68,600	67,678	1,342	1,553	1,544	1,906	1,997
4,429	5,334	5,444	5,231	5,380	120,764	126,377	126,008	130,540	128,036	2,374	3,013	2,935	2,753	2,859
13,381	12,978	13,337	12,262	13,769	542,831	544,149	542,622	532,096	535,318	7,793	7,621	8,141	6,927	8,261
3,504	4,207	4,133	3,942	4,168	(9,910)	(7,832)	(12,415)	(12,671)	(21,332)	1,808	2,403	2,060	1,971	2,102
(percent of total assets)					(percent of total assets)					(percent of total assets)				
9.1	12.2	11.1	9.9	10.3	8.1	8.5	7.8	7.8	6.3	9.6	11.5	11.0	10.1	9.4
25.0	24.1	24.5	23.8	26.5	8.8	8.6	8.4	7.7	8.6	27.5	28.5	27.2	24.2	28.7
30.5	31.8	31.5	30.5	28.6	6.0	6.1	6.5	6.3	6.6	28.7	29.9	29.8	29.0	27.5
68.3	71.8	71.1	68.2	69.1	31.1	30.7	30.2	29.4	29.3	69.0	73.3	71.1	67.0	68.5
25.0	23.4	24.2	26.4	24.5	19.7	19.7	19.9	20.5	20.1	23.7	22.4	24.9	28.4	24.8
13.2	13.3	12.1	13.5	13.3	2.4	2.2	2.9	2.4	2.8	12.5	11.9	13.0	12.4	11.9
42.2	39.4	40.1	36.1	38.8	33.0	32.2	32.5	31.8	33.3	45.8	41.7	45.8	38.6	43.0
22.4	16.6	16.4	18.4	19.9	17.9	17.6	17.9	18.1	18.0	20.9	15.8	15.7	19.0	20.3
66.9	58.9	59.2	57.3	60.9	77.8	76.8	76.8	75.5	76.1	69.5	60.5	64.0	60.3	65.4
33.1	41.1	40.8	42.7	39.1	22.2	23.2	23.2	24.5	23.9	30.5	39.5	36.0	39.7	34.6

Table 16.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Group 3364 and Subsector 337

Item	Aerospace Products and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	43,964	46,003	45,631	48,820	46,144
Depreciation, depletion, and amortization of property, plant, and equipment	951	942	1,128	1,071	986
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	39,989	41,809	41,370	44,511	41,858
Income (or loss) from operations	3,023	3,252	3,134	3,238	3,300
Interest expense	629	639	665	742	607
All other nonoperating income (expense)	673	633	501	(221)	740
Income (or loss) before income taxes	3,067	3,246	2,970	2,275	3,433
Provision for current and deferred domestic income taxes	794	585	589	85	717
Income (or loss) after income taxes	2,273	2,660	2,381	2,190	2,716
Cash dividends charged to retained earnings in current quarter	607	1,039	621	1,242	654
Net income retained in business	1,665	1,622	1,760	948	2,062
Retained earnings at beginning of quarter	53,419	54,620	56,070	58,338	57,650
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(30)	(230)	(21)	(342)	280
Retained earnings at end of quarter	55,055	56,012	57,809	58,945	59,992
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.2	2.0	2.5	2.2	2.1
All other operating costs and expenses	91.0	90.9	90.7	91.2	90.7
Income (or loss) from operations	6.9	7.1	6.9	6.6	7.2
Interest expense	1.4	1.4	1.5	1.5	1.3
All other nonoperating income (expense)	1.5	1.4	1.1	(0.5)	1.6
Income (or loss) before income taxes	7.0	7.1	6.5	4.7	7.4
Provision for current and deferred domestic income taxes	1.8	1.3	1.3	0.2	1.6
Income (or loss) after income taxes	5.2	5.8	5.2	4.5	5.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.07	19.90	17.77	13.00	19.48
After income taxes	14.13	16.31	14.25	12.51	15.41
Annual rate of profit on total assets:					
Before income taxes	5.32	5.54	4.93	3.75	5.48
After income taxes	3.94	4.54	3.95	3.61	4.34
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.20	1.19	1.15	1.10	1.10
Total cash, U.S. government and other securities to total current liabilities	0.12	0.13	0.13	0.10	0.11
Total stockholders' equity to total debt	1.64	1.69	1.74	1.92	1.94

¹Included in Transportation Equipment.

Aerospace Products and Parts Total Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
939	903	948	924	919	13,857	14,824	15,297	15,066	14,883	5,300	5,825	5,996	5,593	5,126
35	26	35	27	25	314	324	318	335	323	82	96	99	107	86
804	796	817	867	784	12,812	13,570	13,846	13,991	13,512	5,032	5,371	5,480	5,383	4,703
101	80	96	30	110	731	930	1,133	740	1,049	186	358	417	103	336
14	9	9	11	10	159	159	156	147	148	34	43	40	36	35
(7)	(5)	(25)	6	(6)	(53)	(220)	40	(33)	(2)	17	(19)	90	(74)	9
79	66	62	24	94	519	550	1,017	560	899	169	297	467	(6)	311
6	2	2	6	4	120	93	145	171	186	25	(24)	0	8	13
74	64	60	19	90	399	457	871	389	713	143	321	468	(14)	298
8	79	34	67	43	318	327	299	304	301	236	105	137	96	112
65	(15)	27	(49)	48	81	130	573	85	412	(92)	215	330	(109)	186
517	546	747	793	520	12,253	12,572	12,399	13,707	13,688	2,421	2,038	2,545	3,174	2,616
(5)	(14)	(24)	(9)	25	(136)	(740)	(148)	(23)	(134)	(86)	(20)	(5)	(45)	(74)
577	517	750	736	593	12,198	11,962	12,824	13,769	13,967	2,243	2,233	2,870	3,020	2,727
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	2.9	3.7	2.9	2.7	2.3	2.2	2.1	2.2	2.2	1.5	1.6	1.7	1.9	1.7
85.6	88.2	86.2	93.8	85.3	92.5	91.5	90.5	92.9	90.8	95.0	92.2	91.4	96.2	91.8
10.7	8.9	10.1	3.3	11.9	5.3	6.3	7.4	4.9	7.0	3.5	6.1	6.9	1.9	6.6
1.5	1.0	0.9	1.2	1.1	1.1	1.1	1.0	1.0	1.0	0.6	0.7	0.7	0.6	0.7
(0.8)	(0.5)	(2.6)	0.6	(0.6)	(0.4)	(1.5)	0.3	(0.2)	0.0	0.3	(0.3)	1.5	(1.3)	0.2
8.4	7.3	6.6	2.7	10.2	3.7	3.7	6.6	3.7	6.0	3.2	5.1	7.8	(0.1)	6.1
0.6	0.3	0.2	0.6	0.4	0.9	0.6	1.0	1.1	1.3	0.5	(0.4)	0.0	0.1	0.2
7.8	7.1	6.4	2.0	9.8	2.9	3.1	5.7	2.6	4.8	2.7	5.5	7.8	(0.2)	5.8
(percent)					(percent)					(percent)				
30.18	23.62	23.28	9.28	41.74	12.93	13.42	24.05	12.44	19.84	22.94	37.08	50.36	(0.61)	34.12
28.00	22.77	22.53	7.04	40.12	9.95	11.15	20.61	8.65	15.74	19.52	40.09	50.39	(1.37)	32.72
12.16	11.18	11.12	4.19	15.58	6.13	6.24	11.42	6.15	10.00	8.74	14.37	22.52	(0.29)	16.18
11.28	10.77	10.76	3.18	14.97	4.72	5.18	9.78	4.28	7.93	7.44	15.53	22.54	(0.65)	15.51
2.14	2.43	2.56	2.10	2.01	1.86	1.82	1.88	1.98	2.03	1.92	1.81	1.97	2.04	2.10
0.27	0.45	0.43	0.30	0.34	0.33	0.30	0.30	0.37	0.34	0.33	0.34	0.39	0.43	0.38
0.98	1.42	1.51	1.26	0.85	1.73	1.67	1.80	1.97	2.05	1.10	1.14	1.55	1.81	1.77

Table 16.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Group 3364 and Subsector 337

Item	Aerospace Products and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	9,481	10,833	10,911	7,484	9,332
Time deposits in the U.S., including negotiable certificates of deposit	288	339	311	314	254
Total cash on hand and in U.S. banks	9,769	11,172	11,222	7,797	9,586
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	802	1,144	1,416	2,444	2,195
Total cash, U.S. government and other securities	10,571	12,316	12,638	10,241	11,781
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	42,851	44,081	46,273	47,945	49,010
Inventories	37,458	36,921	37,886	37,389	41,077
All other current assets	15,932	16,220	16,254	15,385	15,483
Total current assets	106,812	109,538	113,051	110,960	117,352
Plant and equipment	63,732	62,984	62,488	63,158	63,071
Land and mineral rights	1,718	1,752	1,768	1,878	1,759
Less: Accumulated depreciation, depletion, and amortization	37,805	37,484	37,331	37,369	37,354
Net property, plant, and equipment	27,644	27,251	26,925	27,667	27,476
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	96,217	97,576	101,002	103,887	105,664
Total Assets	230,672	234,365	240,978	242,515	250,492
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	957	1,002	1,140	701	772
b. Other short-term loans, including commercial paper	627	251	284	1,693	1,684
Trade accounts and trade notes payable	12,377	12,529	13,164	13,607	14,129
Income taxes accrued, prior and current years, net of payments.	2,039	1,756	2,501	1,661	2,054
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	696	562	759	323	243
b. Other long-term loans	1,043	1,776	1,953	1,922	1,703
All other current liabilities, including excise and sales taxes, and accrued expenses	71,129	74,353	78,797	80,683	86,480
Total current liabilities	88,867	92,229	98,598	100,592	107,065
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,694	3,480	3,421	2,915	2,850
b. Other long-term loans	32,324	31,555	30,931	28,832	29,064
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,463	41,873	41,176	40,162	41,026
Total liabilities	166,348	169,137	174,126	172,500	180,006
Capital stock and other capital (less treasury stock)	9,269	9,216	9,043	11,070	10,495
Retained earnings	55,055	56,012	57,809	58,945	59,992
Stockholders' equity	64,324	65,228	66,852	70,014	70,486
Total Liabilities and Stockholders' Equity	230,672	234,365	240,978	242,515	250,492
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	17,945	17,309	14,453	10,369	10,286
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.6	5.3	5.2	4.2	4.7
Trade accounts and trade notes receivable	18.6	18.8	19.2	19.8	19.6
Inventories	16.2	15.8	15.7	15.4	16.4
Total current assets	46.3	46.7	46.9	45.8	46.8
Net property, plant, and equipment	12.0	11.6	11.2	11.4	11.0
Short-term debt, including installments on long-term debt	1.4	1.5	1.7	1.9	1.8
Total current liabilities	38.5	39.4	40.9	41.5	42.7
Long-term debt	15.6	14.9	14.3	13.1	12.7
Total liabilities	72.1	72.2	72.3	71.1	71.9
Stockholders' equity	27.9	27.8	27.7	28.9	28.1

¹Included in Transportation Equipment.

Aerospace Products and Parts Total Assets Under \$25 Million ¹					Furniture and Related Products					Furniture and Related Products Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
221 0	214 35	212 36	182 22	212 31	1,907 162	2,068 118	1,892 123	2,236 127	1,756 169	765 62	899 49	981 50	974 59	680 80
221	249	249	205	243	2,069	2,186	2,015	2,363	1,925	827	948	1,031	1,033	760
4	69	16	33	39	804	619	776	933	1,025	88	112	166	209	217
225	318	264	238	282	2,873	2,805	2,791	3,296	2,950	915	1,060	1,197	1,242	977
476	454	470	681	628	6,148	6,317	6,814	6,301	6,421	2,253	2,235	2,428	2,098	2,097
974	853	746	672	646	5,422	6,162	6,248	6,268	6,274	1,769	1,951	1,882	2,031	1,949
77	81	86	91	110	1,592	1,618	1,681	1,902	1,789	391	432	474	567	445
1,753	1,705	1,566	1,682	1,667	16,035	16,902	17,534	17,767	17,433	5,328	5,678	5,981	5,938	5,469
2,181	1,936	1,981	1,733	2,066	19,121	19,805	20,008	20,052	20,004	5,089	5,503	5,757	5,769	5,372
12	30	27	28	27	459	469	449	542	557	95	90	76	101	52
1,485	1,372	1,397	1,206	1,432	11,676	12,101	12,416	12,409	12,466	3,306	3,491	3,790	3,756	3,571
708	595	611	556	662	7,904	8,174	8,040	8,185	8,095	1,878	2,102	2,042	2,113	1,853
148	68	70	99	87	9,894	10,199	10,054	10,465	10,438	510	475	278	395	357
2,608	2,368	2,247	2,336	2,416	33,832	35,275	35,628	36,417	35,966	7,717	8,255	8,302	8,446	7,679
225	207	78	64	84	761	912	945	776	884	504	633	623	551	468
28	26	24	310	303	58	84	98	123	149	20	26	37	39	69
271	217	267	235	239	3,136	3,261	3,315	3,168	3,111	1,272	1,345	1,303	1,181	1,096
6	9	10	6	14	127	123	137	92	119	19	12	3	9	2
91	45	65	69	80	1,086	1,139	876	778	433	178	286	166	169	192
43	36	56	12	15	113	131	181	118	98	68	79	134	87	62
156	162	112	108	95	3,347	3,616	3,751	3,938	3,785	713	765	775	869	717
820	702	611	802	830	8,627	9,267	9,304	8,994	8,578	2,774	3,144	3,042	2,906	2,605
299	136	182	89	208	4,968	5,735	5,432	5,505	5,450	934	1,192	758	797	720
386	338	306	297	367	2,262	1,814	1,883	1,843	1,809	975	596	679	567	549
52	72	75	93	109	1,934	2,061	2,096	2,060	2,008	94	124	110	184	164
1,558	1,247	1,174	1,281	1,514	17,791	18,877	18,716	18,403	17,845	4,777	5,056	4,588	4,454	4,039
473	604	323	319	309	3,843	4,436	4,089	4,245	4,155	697	965	844	973	914
577	517	750	736	593	12,198	11,962	12,824	13,769	13,967	2,243	2,233	2,870	3,020	2,727
1,051	1,120	1,073	1,055	902	16,041	16,398	16,912	18,014	18,121	2,940	3,199	3,713	3,992	3,641
2,608	2,368	2,247	2,336	2,416	33,832	35,275	35,628	36,417	35,966	7,717	8,255	8,302	8,446	7,679
932	1,003	955	880	837	7,408	7,635	8,230	8,773	8,856	2,554	2,534	2,939	3,032	2,865
(percent of total assets)					(percent of total assets)					(percent of total assets)				
8.6	13.4	11.8	10.2	11.7	8.5	8.0	7.8	9.1	8.2	11.9	12.8	14.4	14.7	12.7
18.3	19.2	20.9	29.2	26.0	18.2	17.9	19.1	17.3	17.9	29.2	27.1	29.2	24.8	27.3
37.3	36.0	33.2	28.7	26.8	16.0	17.5	17.5	17.2	17.4	22.9	23.6	22.7	24.0	25.4
67.2	72.0	69.7	72.0	69.0	47.4	47.9	49.2	48.8	48.5	69.0	68.8	72.0	70.3	71.2
27.1	25.1	27.2	23.8	27.4	23.4	23.2	22.6	22.5	22.5	24.3	25.5	24.6	25.0	24.1
14.8	13.3	9.9	19.4	20.0	6.0	6.4	5.9	4.9	4.3	10.0	12.4	11.6	10.0	10.3
31.4	29.7	27.2	34.3	34.4	25.5	26.3	26.1	24.7	23.8	35.9	38.1	36.6	34.4	33.9
26.3	20.0	21.7	16.5	23.8	21.4	21.4	20.5	20.2	20.2	24.7	21.7	17.3	16.2	16.5
59.7	52.7	52.2	54.8	62.7	52.6	53.5	52.5	50.5	49.6	61.9	61.3	55.3	52.7	52.6
40.3	47.3	47.8	45.2	37.3	47.4	46.5	47.5	49.5	50.4	38.1	38.7	44.7	47.3	47.4

Table 17.0—Income Statement
For Corporations in NAICS Manufacturing
Subsector 339

Item	Miscellaneous Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	26,448	27,560	28,999	29,920	30,293
Depreciation, depletion, and amortization of property, plant, and equipment	983	1,016	995	1,022	1,050
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	22,614	23,376	24,898	25,346	25,394
Income (or loss) from operations	2,852	3,168	3,106	3,552	3,849
Interest expense	473	518	497	512	545
All other nonoperating income (expense)	998	480	1,353	1,109	1,408
Income (or loss) before income taxes	3,377	3,131	3,962	4,149	4,712
Provision for current and deferred domestic income taxes	932	782	1,000	965	1,218
Income (or loss) after income taxes	2,445	2,348	2,962	3,184	3,494
Cash dividends charged to retained earnings in current quarter	675	1,204	695	1,543	839
Net income retained in business	1,771	1,144	2,267	1,641	2,655
Retained earnings at beginning of quarter	35,116	38,689	41,184	40,200	44,422
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(363)	(265)	(163)	(292)	(159)
Retained earnings at end of quarter	36,524	39,567	43,288	41,548	46,918
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.7	3.7	3.4	3.4	3.5
All other operating costs and expenses	85.5	84.8	85.9	84.7	83.8
Income (or loss) from operations	10.8	11.5	10.7	11.9	12.7
Interest expense	1.8	1.9	1.7	1.7	1.8
All other nonoperating income (expense)	3.8	1.7	4.7	3.7	4.6
Income (or loss) before income taxes	12.8	11.4	13.7	13.9	15.6
Provision for current and deferred domestic income taxes	3.5	2.8	3.4	3.2	4.0
Income (or loss) after income taxes	9.2	8.5	10.2	10.6	11.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.96	18.20	22.45	22.54	24.25
After income taxes	14.45	13.65	16.78	17.30	17.98
Annual rate of profit on total assets:					
Before income taxes	9.88	8.90	10.97	10.96	12.18
After income taxes	7.15	6.67	8.20	8.41	9.03
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.66	1.62	1.52	1.43	1.45
Total cash, U.S. government and other securities to total current liabilities	0.37	0.34	0.28	0.31	0.29
Total stockholders' equity to total debt	1.87	1.89	1.93	1.98	2.10

Miscellaneous Manufacturing Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)				
6,655	6,837	7,343	6,904	6,903
150	159	177	173	146
5,915	6,179	6,758	6,571	6,321
590	499	408	160	436
107	105	127	119	124
(39)	1	70	12	11
444	396	351	54	323
53	67	52	68	133
391	329	299	(15)	190
144	458	187	227	264
247	(128)	112	(241)	(74)
(3,251)	(281)	(374)	(3,696)	(3,416)
(104)	(99)	(44)	(176)	(21)
(3,109)	(508)	(306)	(4,113)	(3,510)
(percent of net sales)				
100.0	100.0	100.0	100.0	100.0
2.3	2.3	2.4	2.5	2.1
88.9	90.4	92.0	95.2	91.6
8.9	7.3	5.6	2.3	6.3
1.6	1.5	1.7	1.7	1.8
(0.6)	0.0	1.0	0.2	0.2
6.7	5.8	4.8	0.8	4.7
0.8	1.0	0.7	1.0	1.9
5.9	4.8	4.1	(0.2)	2.8
(percent)				
30.56	31.27	28.05	6.18	31.35
26.93	26.01	23.87	(1.68)	18.47
12.12	10.72	9.07	1.44	8.70
10.68	8.92	7.72	(0.39)	5.12
1.99	2.14	2.04	1.96	1.85
0.50	0.51	0.44	0.46	0.43
1.14	1.04	0.88	0.57	0.77

Table 17.1—Balance Sheet
For Corporations in NAICS Manufacturing
Subsector 339

Item	Miscellaneous Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,185	7,297	6,386	7,099	6,766
Time deposits in the U.S., including negotiable certificates of deposit	952	530	554	566	463
Total cash on hand and in U.S. banks	8,137	7,828	6,940	7,666	7,229
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,233	1,973	1,905	2,679	2,824
Total cash, U.S. government and other securities	10,370	9,800	8,844	10,345	10,054
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,717	14,954	15,797	15,807	16,577
Inventories	13,768	14,032	15,033	14,293	15,471
All other current assets	7,239	7,735	7,384	7,976	7,652
Total current assets	46,094	46,521	47,058	48,422	49,753
Plant and equipment	46,584	47,503	48,604	48,866	50,804
Land and mineral rights	971	886	860	897	961
Less: Accumulated depreciation, depletion, and amortization	26,920	27,562	28,274	28,140	29,303
Net property, plant, and equipment	20,636	20,827	21,190	21,624	22,462
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	69,985	73,398	76,160	81,436	82,502
Total Assets	136,715	140,747	144,409	151,482	154,717
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,969	1,757	2,380	1,915	1,795
b. Other short-term loans, including commercial paper	1,799	1,570	1,772	2,227	1,832
Trade accounts and trade notes payable	6,275	6,153	6,280	6,965	7,442
Income taxes accrued, prior and current years, net of payments.	2,003	2,235	2,306	2,392	2,591
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,514	1,444	1,658	1,845	2,291
b. Other long-term loans	879	1,476	1,055	1,948	3,141
All other current liabilities, including excise and sales taxes, and accrued expenses	13,257	14,089	15,596	16,530	15,297
Total current liabilities	27,694	28,724	31,047	33,822	34,388
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,046	14,975	14,680	13,824	12,843
b. Other long-term loans	16,968	15,137	15,103	15,468	15,077
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	11,317	13,116	12,979	14,733	14,686
Total liabilities	69,026	71,952	73,809	77,848	76,995
Capital stock and other capital (less treasury stock)	31,165	29,227	27,312	32,085	30,805
Retained earnings	36,524	39,567	43,288	41,548	46,918
Stockholders' equity	67,689	68,794	70,600	73,634	77,723
Total Liabilities and Stockholders' Equity	136,715	140,747	144,409	151,482	154,717
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	18,400	17,797	16,011	14,600	15,365
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	7.6	7.0	6.1	6.8	6.5
Trade accounts and trade notes receivable	10.8	10.6	10.9	10.4	10.7
Inventories	10.1	10.0	10.4	9.4	10.0
Total current assets	33.7	33.1	32.6	32.0	32.2
Net property, plant, and equipment	15.1	14.8	14.7	14.3	14.5
Short-term debt, including installments on long-term debt	4.5	4.4	4.8	5.2	5.9
Total current liabilities	20.3	20.4	21.5	22.3	22.2
Long-term debt	22.0	21.4	20.6	19.3	18.0
Total liabilities	50.5	51.1	51.1	51.4	49.8
Stockholders' equity	49.5	48.9	48.9	48.6	50.2

Miscellaneous Manufacturing Total Assets Under \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)				
1,966	1,812	1,664	1,672	1,628
255	211	250	161	182
2,222	2,022	1,914	1,833	1,809
332	285	313	392	479
2,553	2,307	2,227	2,225	2,288
3,462	3,492	3,606	3,420	3,481
3,585	3,341	3,725	3,226	3,450
599	573	694	665	676
10,198	9,714	10,252	9,537	9,895
7,361	7,797	8,334	7,840	7,657
188	163	163	180	150
4,541	4,726	5,066	4,799	4,654
3,008	3,234	3,431	3,221	3,153
1,433	1,832	1,809	2,094	1,794
14,640	14,780	15,493	14,852	14,842
949	704	1,038	556	654
247	290	288	423	360
1,922	1,849	1,862	1,838	1,803
41	78	52	58	79
504	347	422	545	614
287	273	253	311	590
1,176	994	1,103	1,128	1,248
5,126	4,536	5,019	4,860	5,349
1,599	1,536	1,702	1,580	1,111
1,506	1,742	2,007	2,689	2,005
602	1,899	1,755	2,254	2,260
8,832	9,714	10,482	11,382	10,725
8,917	5,574	5,317	7,583	7,627
(3,109)	(508)	(306)	(4,113)	(3,510)
5,808	5,066	5,010	3,469	4,117
14,640	14,780	15,493	14,852	14,842
5,072	5,178	5,234	4,677	4,546
(percent of total assets)				
17.4	15.6	14.4	15.0	15.4
23.6	23.6	23.3	23.0	23.5
24.5	22.6	24.0	21.7	23.2
69.7	65.7	66.2	64.2	66.7
20.5	21.9	22.1	21.7	21.2
13.6	10.9	12.9	12.4	14.9
35.0	30.7	32.4	32.7	36.0
21.2	22.2	23.9	28.7	21.0
60.3	65.7	67.7	76.6	72.3
39.7	34.3	32.3	23.4	27.7

Table 18.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
By Size of Total Assets

Item	All Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,145,872	1,248,848	1,252,032	1,288,516	1,272,165
Depreciation, depletion, and amortization of property, plant, and equipment	37,864	38,773	39,311	40,283	39,338
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	1,037,618	1,122,527	1,124,174	1,171,840	1,150,100
Income (or loss) from operations	70,389	87,549	88,547	76,392	82,727
Interest expense	20,002	20,030	20,718	21,320	21,222
All other nonoperating income (expense)	46,936	54,694	50,291	55,851	54,588
Income (or loss) before income taxes	97,323	122,213	118,120	110,924	116,093
Provision for current and deferred domestic income taxes	22,071	27,526	27,949	22,143	26,233
Income (or loss) after income taxes	75,252	94,687	90,171	88,781	89,860
Cash dividends charged to retained earnings in current quarter	32,942	37,083	32,226	40,341	45,524
Net income retained in business	42,311	57,604	57,945	48,440	44,335
Retained earnings at beginning of quarter	1,064,407	1,095,808	1,141,306	1,191,488	1,232,027
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,975)	(13,914)	(8,869)	(10,810)	(23,263)
Retained earnings at end of quarter	1,098,743	1,139,498	1,190,383	1,229,119	1,253,099
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	3.1	3.1	3.1	3.1
All other operating costs and expenses	90.6	89.9	89.8	90.9	90.4
Income (or loss) from operations	6.1	7.0	7.1	5.9	6.5
Interest expense	1.7	1.6	1.7	1.7	1.7
All other nonoperating income (expense)	4.1	4.4	4.0	4.3	4.3
Income (or loss) before income taxes	8.5	9.8	9.4	8.6	9.1
Provision for current and deferred domestic income taxes	1.9	2.2	2.2	1.7	2.1
Income (or loss) after income taxes	6.6	7.6	7.2	6.9	7.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.42	22.48	21.29	19.38	20.10
After income taxes	14.25	17.41	16.25	15.51	15.56
Annual rate of profit on total assets:					
Before income taxes	7.37	9.11	8.70	8.04	8.33
After income taxes	5.70	7.06	6.64	6.44	6.45
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.28	1.29	1.28	1.28	1.28
Total cash, U.S. government and other securities to total current liabilities	0.27	0.28	0.28	0.29	0.27
Total stockholders' equity to total debt	1.63	1.71	1.74	1.82	1.81

All Manufacturing Total Assets Under \$5 Million					All Manufacturing Total Assets \$5 Million to \$10 Million					All Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
61,942	67,352	67,279	66,693	66,142	25,806	30,117	29,286	29,734	27,614	36,228	37,224	39,675	36,236	38,576
1,651	1,628	1,638	1,786	1,528	694	692	699	743	742	955	957	1,035	950	959
56,127	60,931	61,245	63,365	60,294	23,452	27,536	26,710	28,054	25,371	33,066	33,879	36,039	33,916	35,369
4,163	4,793	4,396	1,542	4,321	1,660	1,889	1,878	937	1,501	2,208	2,388	2,601	1,369	2,248
526	567	590	624	545	266	297	306	319	317	400	359	381	396	405
(175)	(76)	(286)	(184)	174	54	54	(130)	(61)	20	0	(140)	93	(106)	33
3,462	4,150	3,520	734	3,950	1,448	1,646	1,441	557	1,204	1,808	1,890	2,314	867	1,876
301	320	299	221	368	140	160	234	135	176	258	247	316	246	380
3,161	3,830	3,221	513	3,582	1,308	1,486	1,207	422	1,028	1,549	1,643	1,998	621	1,496
1,583	2,043	1,525	1,988	2,751	467	900	814	718	697	755	1,223	753	782	755
1,579	1,787	1,695	(1,475)	831	841	586	393	(296)	331	794	420	1,245	(161)	741
27,299	22,103	20,336	22,608	22,716	10,181	12,670	12,570	13,512	10,852	13,103	15,216	16,497	13,283	14,268
(542)	(1,335)	(33)	(298)	(223)	(302)	36	(61)	(158)	(262)	(78)	(152)	(84)	137	(170)
28,335	22,555	21,999	20,834	23,323	10,720	13,292	12,902	13,058	10,921	13,819	15,484	17,659	13,259	14,839
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.4	2.4	2.7	2.3	2.7	2.3	2.4	2.5	2.7	2.6	2.6	2.6	2.6	2.5
90.6	90.5	91.0	95.0	91.2	90.9	91.4	91.2	94.4	91.9	91.3	91.0	90.8	93.6	91.7
6.7	7.1	6.5	2.3	6.5	6.4	6.3	6.4	3.2	5.4	6.1	6.4	6.6	3.8	5.8
0.8	0.8	0.9	0.9	0.8	1.0	1.0	1.0	1.1	1.1	1.1	1.0	1.0	1.1	1.0
(0.3)	(0.1)	(0.4)	(0.3)	0.3	0.2	0.2	(0.4)	(0.2)	0.1	0.0	(0.4)	0.2	(0.3)	0.1
5.6	6.2	5.2	1.1	6.0	5.6	5.5	4.9	1.9	4.4	5.0	5.1	5.8	2.4	4.9
0.5	0.5	0.4	0.3	0.6	0.5	0.5	0.8	0.5	0.6	0.7	0.7	0.8	0.7	1.0
5.1	5.7	4.8	0.8	5.4	5.1	4.9	4.1	1.4	3.7	4.3	4.4	5.0	1.7	3.9
(percent)					(percent)					(percent)				
32.10	42.41	35.65	7.86	39.04	24.51	26.28	22.82	9.20	21.23	19.78	21.37	24.42	9.88	20.03
29.31	39.14	32.62	5.49	35.40	22.14	23.73	19.11	6.97	18.13	16.96	18.58	21.09	7.08	15.98
12.96	15.46	12.99	2.77	14.73	10.58	11.30	9.89	3.87	8.48	8.83	9.38	10.95	4.35	8.71
11.83	14.27	11.89	1.94	13.35	9.55	10.20	8.28	2.93	7.24	7.57	8.15	9.46	3.12	6.95
1.93	1.81	1.80	1.76	1.82	1.91	1.94	1.96	1.87	1.86	1.93	1.80	1.84	1.86	1.83
0.41	0.38	0.39	0.37	0.38	0.38	0.38	0.37	0.34	0.31	0.35	0.31	0.31	0.31	0.32
1.15	1.02	1.02	0.97	1.12	1.29	1.29	1.33	1.23	1.10	1.39	1.37	1.42	1.34	1.33

Table 18.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
By Size of Total Assets

Item	All Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	172,180	179,032	181,930	184,007	170,904
Time deposits in the U.S., including negotiable certificates of deposit	28,975	26,745	35,741	31,301	31,195
Total cash on hand and in U.S. banks	201,156	205,777	217,671	215,308	202,098
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	138,970	146,580	143,425	159,900	154,413
Total cash, U.S. government and other securities	340,126	352,356	361,096	375,208	356,511
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	519,400	544,266	556,034	552,165	572,327
Inventories	467,401	477,820	489,905	490,977	513,753
All other current assets	271,567	268,681	270,172	268,029	270,450
Total current assets	1,598,494	1,643,124	1,677,208	1,686,380	1,713,041
Plant and equipment	2,285,999	2,294,740	2,299,672	2,308,029	2,337,077
Land and mineral rights	100,948	100,481	98,907	97,581	98,076
Less: Accumulated depreciation, depletion, and amortization	1,277,953	1,288,784	1,297,060	1,295,064	1,319,816
Net property, plant, and equipment	1,108,993	1,106,436	1,101,518	1,110,546	1,115,337
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,572,768	2,616,371	2,655,049	2,721,034	2,747,886
Total Assets	5,280,255	5,365,931	5,433,775	5,517,959	5,576,265
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	46,003	48,455	52,568	47,791	52,812
b. Other short-term loans, including commercial paper	92,847	88,400	86,943	85,862	93,760
Trade accounts and trade notes payable	361,106	367,540	376,802	385,521	393,051
Income taxes accrued, prior and current years, net of payments.	60,498	61,429	66,776	58,776	65,724
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	30,683	29,241	32,027	31,386	33,603
b. Other long-term loans	62,161	64,200	65,755	68,185	65,508
All other current liabilities, including excise and sales taxes, and accrued expenses	591,903	613,568	627,409	636,649	635,126
Total current liabilities	1,245,202	1,272,833	1,308,280	1,314,169	1,339,584
Long-term debt, due in more than 1 year:					
a. Loans from banks	267,279	267,593	267,946	262,584	264,444
b. Other long-term loans	793,851	775,537	771,551	764,949	769,413
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	860,882	875,109	866,312	886,399	892,425
Total liabilities	3,167,214	3,191,072	3,214,089	3,228,100	3,265,867
Capital stock and other capital (less treasury stock)	1,014,298	1,035,361	1,029,302	1,060,741	1,057,299
Retained earnings	1,098,743	1,139,498	1,190,383	1,229,119	1,253,099
Stockholders' equity	2,113,041	2,174,859	2,219,686	2,289,859	2,310,398
Total Liabilities and Stockholders' Equity	5,280,255	5,365,931	5,433,775	5,517,959	5,576,265
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	353,293	370,290	368,927	372,210	373,457
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	6.4	6.6	6.6	6.8	6.4
Trade accounts and trade notes receivable	9.8	10.1	10.2	10.0	10.3
Inventories	8.9	8.9	9.0	8.9	9.2
Total current assets	30.3	30.6	30.9	30.6	30.7
Net property, plant, and equipment	21.0	20.6	20.3	20.1	20.0
Short-term debt, including installments on long-term debt	4.4	4.3	4.4	4.2	4.4
Total current liabilities	23.6	23.7	24.1	23.8	24.0
Long-term debt	20.1	19.4	19.1	18.6	18.5
Total liabilities	60.0	59.5	59.2	58.5	58.6
Stockholders' equity	40.0	40.5	40.8	41.5	41.4

All Manufacturing Total Assets Under \$5 Million					All Manufacturing Total Assets \$5 Million to \$10 Million					All Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
12,752	12,692	13,103	12,386	12,489	5,290	5,727	5,436	5,024	4,667	6,823	6,485	6,574	5,744	6,629
1,058	1,131	1,061	978	1,120	623	616	815	950	661	924	678	705	594	586
13,810	13,823	14,164	13,364	13,609	5,914	6,343	6,251	5,974	5,328	7,747	7,163	7,279	6,338	7,215
1,487	1,490	1,688	1,852	1,895	1,257	1,185	1,252	1,049	896	1,560	1,561	1,832	1,924	2,198
15,297	15,313	15,852	15,216	15,503	7,171	7,528	7,503	7,023	6,224	9,307	8,724	9,111	8,262	9,413
28,972	30,043	30,210	28,666	29,648	13,656	15,004	15,067	14,953	14,490	19,644	19,335	20,462	18,583	21,088
22,546	22,915	22,956	22,958	23,783	12,906	14,263	14,467	14,239	14,264	18,821	19,116	20,286	19,492	20,933
4,936	4,836	4,801	4,768	4,778	2,062	2,206	2,228	1,987	2,191	3,516	3,293	3,379	3,144	2,928
71,751	73,107	73,819	71,608	73,713	35,794	39,002	39,264	38,202	37,170	51,288	50,469	53,238	49,481	54,362
100,489	97,967	98,307	98,297	98,668	41,545	41,667	41,507	41,375	41,455	53,161	52,728	56,900	54,677	58,085
1,427	1,366	1,532	1,332	1,394	819	801	1,022	1,008	1,094	1,256	1,304	1,295	1,271	1,371
72,634	70,825	70,981	71,103	72,415	27,023	26,869	26,840	26,781	26,514	31,333	31,636	34,564	33,400	35,607
29,282	28,507	28,858	28,525	27,647	15,341	15,599	15,689	15,601	16,034	23,083	22,396	23,630	22,548	23,849
5,823	5,723	5,680	5,881	5,930	3,628	3,663	3,325	3,678	3,615	7,517	7,704	7,651	7,667	7,914
106,856	107,337	108,358	106,015	107,290	54,763	58,263	58,279	57,482	56,819	81,888	80,568	84,519	79,696	86,125
6,334	6,714	6,890	6,417	6,506	3,785	4,215	4,049	4,200	3,852	5,271	5,769	6,028	5,676	6,720
1,587	1,791	1,836	2,112	1,575	492	700	473	657	720	873	853	1,038	932	985
16,702	16,958	17,051	16,808	16,677	7,874	8,266	8,585	8,462	8,753	11,063	11,584	11,394	10,554	11,715
353	389	392	408	419	168	182	168	135	166	297	275	411	303	395
3,188	3,221	3,449	3,527	3,599	1,687	1,861	1,813	2,155	2,041	2,653	2,814	2,834	2,648	2,878
1,937	2,314	2,288	2,083	2,029	875	707	811	847	822	879	1,007	1,012	1,048	1,158
7,020	9,011	9,086	9,337	9,609	3,821	4,140	4,132	3,988	3,642	5,593	5,701	6,244	5,418	5,865
37,122	40,397	40,992	40,692	40,414	18,701	20,071	20,032	20,444	19,995	26,630	28,004	28,962	26,579	29,716
13,113	12,878	13,109	12,345	11,288	5,521	6,279	6,295	6,925	6,868	10,241	9,281	9,412	9,909	9,647
11,332	11,332	11,076	11,876	11,214	5,962	5,630	5,554	4,862	6,283	6,410	6,035	6,272	5,991	6,787
2,142	3,589	3,684	3,736	3,907	949	1,227	1,134	1,052	988	2,064	1,882	1,975	2,124	2,516
63,709	68,196	68,861	68,649	66,822	31,133	33,207	33,016	33,283	34,134	45,344	45,201	46,620	44,603	48,666
14,812	16,587	17,497	16,531	17,144	12,910	11,763	12,362	11,141	11,764	22,725	19,883	20,240	21,834	22,621
28,335	22,555	21,999	20,834	23,323	10,720	13,292	12,902	13,058	10,921	13,819	15,484	17,659	13,259	14,839
43,147	39,141	39,496	37,366	40,468	23,630	25,056	25,264	24,199	22,684	36,544	35,367	37,899	35,094	37,460
106,856	107,337	108,358	106,015	107,290	54,763	58,263	58,279	57,482	56,819	81,888	80,568	84,519	79,696	86,125
34,629	32,710	32,827	30,916	33,299	17,093	18,930	19,233	17,758	17,175	24,658	22,465	24,276	22,902	24,646
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.3	14.3	14.6	14.4	14.5	13.1	12.9	12.9	12.2	11.0	11.4	10.8	10.8	10.4	10.9
27.1	28.0	27.9	27.0	27.6	24.9	25.8	25.9	26.0	25.5	24.0	24.0	24.2	23.3	24.5
21.1	21.3	21.2	21.7	22.2	23.6	24.5	24.8	24.8	25.1	23.0	23.7	24.0	24.5	24.3
67.1	68.1	68.1	67.5	68.7	65.4	66.9	67.4	66.5	65.4	62.6	62.6	63.0	62.1	63.1
27.4	26.6	26.6	26.9	25.8	28.0	26.8	26.9	27.1	28.2	28.2	27.8	28.0	28.3	27.7
12.2	13.1	13.3	13.3	12.8	12.5	12.8	12.3	13.7	13.1	11.8	13.0	12.9	12.9	13.6
34.7	37.6	37.8	38.4	37.7	34.1	34.4	34.4	35.6	35.2	32.5	34.8	34.3	33.4	34.5
22.9	22.6	22.3	22.8	21.0	21.0	20.4	20.3	20.5	23.1	20.3	19.0	18.6	20.0	19.1
59.6	63.5	63.6	64.8	62.3	56.9	57.0	56.7	57.9	60.1	55.4	56.1	55.2	56.0	56.5
40.4	36.5	36.4	35.2	37.7	43.1	43.0	43.3	42.1	39.9	44.6	43.9	44.8	44.0	43.5

Table 19.0—Income Statement
For Corporations in NAICS Nondurable Manufacturing Subsectors,
By Size of Total Assets

Item	All Nondurable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	552,259	603,102	611,960	626,909	629,712
Depreciation, depletion, and amortization of property, plant, and equipment	17,492	18,066	18,622	19,061	18,585
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	492,777	538,035	545,375	564,585	561,284
Income (or loss) from operations	41,990	47,001	47,963	43,263	49,843
Interest expense	10,076	10,369	10,696	10,909	10,785
All other nonoperating income (expense)	21,219	28,091	31,203	30,097	32,283
Income (or loss) before income taxes	53,133	64,723	68,470	62,451	71,341
Provision for current and deferred domestic income taxes	12,134	15,730	15,355	13,434	15,640
Income (or loss) after income taxes	40,999	48,992	53,116	49,017	55,701
Cash dividends charged to retained earnings in current quarter	21,954	23,572	20,660	26,277	31,728
Net income retained in business	19,045	25,421	32,455	22,741	23,973
Retained earnings at beginning of quarter	676,030	691,497	709,222	735,708	753,396
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(2,338)	(7,641)	(3,875)	(3,072)	(7,519)
Retained earnings at end of quarter	692,737	709,277	737,802	755,377	769,850
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	3.0	3.0	3.0	3.0
All other operating costs and expenses	89.2	89.2	89.1	90.1	89.1
Income (or loss) from operations	7.6	7.8	7.8	6.9	7.9
Interest expense	1.8	1.7	1.7	1.7	1.7
All other nonoperating income (expense)	3.8	4.7	5.1	4.8	5.1
Income (or loss) before income taxes	9.6	10.7	11.2	10.0	11.3
Provision for current and deferred domestic income taxes	2.2	2.6	2.5	2.1	2.5
Income (or loss) after income taxes	7.4	8.1	8.7	7.8	8.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	22.24	26.64	27.47	24.28	27.28
After income taxes	17.16	20.17	21.31	19.06	21.30
Annual rate of profit on total assets:					
Before income taxes	8.68	10.49	10.87	9.75	10.99
After income taxes	6.69	7.94	8.44	7.65	8.58
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.19	1.19	1.20	1.21	1.21
Total cash, U.S. government and other securities to total current liabilities	0.19	0.20	0.21	0.23	0.22
Total stockholders' equity to total debt	1.34	1.39	1.42	1.48	1.47

All Nondurable Manufacturing Total Assets Under \$5 Million					All Nondurable Manufacturing Total Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
20,947	22,004	21,021	22,143	22,408	10,005	11,830	12,237	11,982	11,111	14,605	14,555	16,434	15,447	15,866
546	510	494	566	494	270	286	309	302	294	378	404	436	404	417
19,056	20,324	19,454	21,030	20,804	9,068	10,955	11,089	11,060	10,274	13,345	13,305	14,993	14,495	14,583
1,345	1,171	1,073	547	1,110	667	589	840	620	543	881	846	1,005	548	866
160	178	181	203	196	99	102	118	105	107	150	141	155	168	169
(79)	(67)	(91)	(31)	268	49	(12)	(81)	64	(10)	(16)	(26)	(29)	(1)	29
1,106	926	801	312	1,182	617	475	641	579	426	715	679	821	379	725
113	105	124	86	116	49	39	118	36	62	101	95	94	72	96
992	821	677	226	1,066	568	436	523	542	365	613	584	727	306	629
400	500	398	708	1,097	171	355	197	164	204	284	403	351	296	297
593	321	278	(482)	(31)	397	82	325	378	161	329	181	376	11	332
8,023	8,156	7,020	8,198	7,977	6,011	7,265	6,886	7,038	6,542	7,339	6,640	8,347	6,607	6,624
(56)	(723)	19	(47)	66	(107)	86	(31)	(23)	(152)	17	(7)	29	34	(169)
8,559	7,755	7,317	7,669	8,012	6,302	7,433	7,180	7,392	6,550	7,684	6,815	8,752	6,651	6,787
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.6	2.3	2.4	2.6	2.2	2.7	2.4	2.5	2.5	2.6	2.6	2.8	2.7	2.6	2.6
91.0	92.4	92.5	95.0	92.8	90.6	92.6	90.6	92.3	92.5	91.4	91.4	91.2	93.8	91.9
6.4	5.3	5.1	2.5	5.0	6.7	5.0	6.9	5.2	4.9	6.0	5.8	6.1	3.5	5.5
0.8	0.8	0.9	0.9	0.9	1.0	0.9	1.0	0.9	1.0	1.0	1.0	0.9	1.1	1.1
(0.4)	(0.3)	(0.4)	(0.1)	1.2	0.5	(0.1)	(0.7)	0.5	(0.1)	(0.1)	(0.2)	(0.2)	0.0	0.2
5.3	4.2	3.8	1.4	5.3	6.2	4.0	5.2	4.8	3.8	4.9	4.7	5.0	2.5	4.6
0.5	0.5	0.6	0.4	0.5	0.5	0.3	1.0	0.3	0.6	0.7	0.7	0.6	0.5	0.6
4.7	3.7	3.2	1.0	4.8	5.7	3.7	4.3	4.5	3.3	4.2	4.0	4.4	2.0	4.0
(percent)					(percent)					(percent)				
33.23	31.03	26.93	10.86	36.82	29.44	20.06	25.75	23.88	19.56	23.22	24.20	25.19	13.81	25.01
29.82	27.53	22.74	7.87	33.20	27.12	18.42	21.01	22.38	16.73	19.93	20.80	22.31	11.18	21.70
13.38	11.35	9.76	3.90	13.97	12.68	8.65	11.34	10.70	8.29	9.57	9.17	10.09	4.98	8.85
12.00	10.07	8.24	2.83	12.59	11.68	7.94	9.26	10.03	7.09	8.21	7.88	8.94	4.03	7.68
1.88	1.77	1.76	1.73	1.78	1.88	1.82	1.95	1.80	1.71	1.74	1.55	1.59	1.59	1.57
0.40	0.35	0.34	0.34	0.37	0.36	0.33	0.37	0.36	0.28	0.26	0.23	0.22	0.21	0.21
1.10	0.95	0.94	0.94	1.04	1.23	1.23	1.25	1.34	1.20	1.11	1.00	1.09	0.90	0.87

Table 19.1—Balance Sheet
For Corporations in NAICS Nondurable Manufacturing Subsectors,
By Size of Total Assets

Item	All Nondurable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	52,544	54,966	59,238	62,569	59,103
Time deposits in the U.S., including negotiable certificates of deposit	7,919	7,381	10,088	10,908	11,635
Total cash on hand and in U.S. banks	60,463	62,348	69,326	73,476	70,737
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	36,592	41,473	43,836	49,856	51,210
Total cash, U.S. government and other securities	97,055	103,821	113,162	123,332	121,948
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	209,804	220,173	227,643	227,172	232,641
Inventories	189,719	190,810	195,299	197,149	205,820
All other current assets	94,920	94,590	100,314	99,804	103,558
Total current assets	591,498	609,394	636,417	647,457	663,966
Plant and equipment	1,224,198	1,223,689	1,224,079	1,222,493	1,241,756
Land and mineral rights	61,682	60,894	60,323	59,124	59,083
Less: Accumulated depreciation, depletion, and amortization	665,228	665,718	668,695	663,062	677,215
Net property, plant, and equipment	620,652	618,865	615,706	618,555	623,624
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,237,669	1,238,966	1,266,388	1,295,917	1,309,695
Total Assets	2,449,820	2,467,225	2,518,511	2,561,929	2,597,285
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	19,447	22,079	24,413	23,174	26,255
b. Other short-term loans, including commercial paper	67,088	64,049	58,615	57,976	63,582
Trade accounts and trade notes payable	140,675	147,145	155,158	161,112	161,015
Income taxes accrued, prior and current years, net of payments.	26,758	26,758	29,282	27,083	31,597
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	14,080	13,963	15,093	14,310	15,764
b. Other long-term loans	36,825	36,987	37,899	38,790	38,298
All other current liabilities, including excise and sales taxes, and accrued expenses	193,630	200,125	210,845	214,503	210,260
Total current liabilities	498,503	511,106	531,304	536,949	546,771
Long-term debt, due in more than 1 year:					
a. Loans from banks	133,232	131,786	133,605	129,814	131,135
b. Other long-term loans	442,402	431,786	433,348	432,390	434,927
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	420,078	420,864	423,283	433,936	438,370
Total liabilities	1,494,216	1,495,542	1,521,540	1,533,088	1,551,203
Capital stock and other capital (less treasury stock)	262,867	262,406	259,169	273,464	276,232
Retained earnings	692,737	709,277	737,802	755,377	769,850
Stockholders' equity	955,604	971,684	996,971	1,028,841	1,046,082
Total Liabilities and Stockholders' Equity	2,449,820	2,467,225	2,518,511	2,561,929	2,597,285
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	92,995	98,288	105,113	110,508	117,195
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.0	4.2	4.5	4.8	4.7
Trade accounts and trade notes receivable	8.6	8.9	9.0	8.9	9.0
Inventories	7.7	7.7	7.8	7.7	7.9
Total current assets	24.1	24.7	25.3	25.3	25.6
Net property, plant, and equipment	25.3	25.1	24.4	24.1	24.0
Short-term debt, including installments on long-term debt	5.6	5.6	5.4	5.2	5.5
Total current liabilities	20.3	20.7	21.1	21.0	21.1
Long-term debt	23.5	22.8	22.5	21.9	21.8
Total liabilities	61.0	60.6	60.4	59.8	59.7
Stockholders' equity	39.0	39.4	39.6	40.2	40.3

All Nondurable Manufacturing Total Assets Under \$5 Million					All Nondurable Manufacturing Total Assets \$5 Million to \$10 Million					All Nondurable Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
3,752	3,402	3,435	3,393	3,709	1,802	1,984	2,080	1,884	1,689	1,863	2,040	2,019	1,802	2,008
308	302	283	230	303	144	79	238	423	152	321	231	225	179	210
4,060	3,704	3,718	3,623	4,012	1,946	2,063	2,319	2,307	1,841	2,184	2,271	2,245	1,981	2,218
451	511	439	561	639	392	403	397	405	233	457	272	376	375	367
4,511	4,215	4,157	4,183	4,651	2,338	2,466	2,716	2,712	2,075	2,640	2,543	2,620	2,356	2,585
8,867	9,114	8,993	8,663	9,260	4,871	5,389	5,609	5,447	5,249	7,055	6,790	7,797	6,986	7,697
6,426	6,524	6,629	6,765	7,101	4,226	5,065	5,114	4,674	4,491	6,544	6,754	7,252	7,208	7,958
1,522	1,374	1,420	1,332	1,518	676	856	803	694	724	1,279	1,044	1,282	1,225	1,214
21,326	21,227	21,200	20,943	22,530	12,110	13,776	14,241	13,528	12,539	17,518	17,130	18,952	17,775	19,454
33,308	32,153	31,571	30,552	30,579	16,073	17,410	17,631	17,022	16,698	21,272	21,508	24,618	22,915	24,411
468	437	548	406	489	301	286	565	567	583	560	682	657	547	621
23,985	23,031	22,345	21,808	21,727	10,419	10,914	11,181	10,853	10,573	11,957	12,256	14,309	13,565	14,214
9,792	9,559	9,774	9,151	9,342	5,955	6,782	7,016	6,737	6,708	9,875	9,934	10,967	9,898	10,818
1,943	1,843	1,867	1,921	1,978	1,382	1,423	1,343	1,362	1,306	2,493	2,575	2,643	2,726	2,485
33,060	32,629	32,841	32,015	33,850	19,447	21,982	22,601	21,627	20,553	29,886	29,640	32,562	30,398	32,757
1,845	2,049	2,161	2,101	2,503	1,258	1,798	1,721	1,786	1,609	2,234	2,434	2,753	2,687	3,146
499	614	568	555	436	233	293	226	277	290	458	423	381	69	107
5,405	5,602	5,748	5,815	5,806	2,792	3,157	3,077	3,005	3,100	4,217	4,631	4,705	4,517	4,920
99	121	135	126	170	93	42	69	48	37	106	60	128	101	103
1,179	1,270	1,253	1,152	1,136	657	735	715	813	805	921	1,153	1,286	1,248	1,442
636	575	535	662	524	381	314	334	332	387	483	624	632	571	687
1,705	1,730	1,677	1,727	2,084	1,038	1,241	1,154	1,271	1,093	1,669	1,701	1,998	1,964	2,022
11,368	11,962	12,077	12,138	12,657	6,452	7,580	7,294	7,533	7,321	10,087	11,027	11,883	11,157	12,426
4,504	4,543	5,085	4,291	3,936	1,918	2,495	2,586	2,552	2,498	4,124	4,008	4,129	4,421	4,307
3,386	3,542	3,100	3,454	3,814	2,352	2,084	2,362	1,481	1,702	2,852	2,638	2,821	3,133	3,589
496	649	680	634	602	347	348	401	367	319	510	737	687	727	840
19,754	20,696	20,942	20,517	21,009	11,069	12,508	12,644	11,932	11,839	17,573	18,410	19,521	19,437	21,162
4,747	4,178	4,582	3,828	4,829	2,076	2,041	2,777	2,302	2,164	4,628	4,416	4,289	4,310	4,808
8,559	7,755	7,317	7,669	8,012	6,302	7,433	7,180	7,392	6,550	7,684	6,815	8,752	6,651	6,787
13,307	11,933	11,899	11,497	12,840	8,378	9,474	9,957	9,694	8,714	12,313	11,230	13,041	10,961	11,595
33,060	32,629	32,841	32,015	33,850	19,447	21,982	22,601	21,627	20,553	29,886	29,640	32,562	30,398	32,757
9,958	9,265	9,122	8,806	9,873	5,658	6,196	6,947	5,995	5,219	7,431	6,104	7,069	6,618	7,027
(percent of total assets)					(percent of total assets)					(percent of total assets)				
13.6	12.9	12.7	13.1	13.7	12.0	11.2	12.0	12.5	10.1	8.8	8.6	8.0	7.8	7.9
26.8	27.9	27.4	27.1	27.4	25.0	24.5	24.8	25.2	25.5	23.6	22.9	23.9	23.0	23.5
19.4	20.0	20.2	21.1	21.0	21.7	23.0	22.6	21.6	21.9	21.9	22.8	22.3	23.7	24.3
64.5	65.1	64.6	65.4	66.6	62.3	62.7	63.0	62.6	61.0	58.6	57.8	58.2	58.5	59.4
29.6	29.3	29.8	28.6	27.6	30.6	30.9	31.0	31.2	32.6	33.0	33.5	33.7	32.6	33.0
12.6	13.8	13.8	14.0	13.6	13.0	14.3	13.3	14.8	15.0	13.7	15.6	15.5	15.1	16.4
34.4	36.7	36.8	37.9	37.4	33.2	34.5	32.3	34.8	35.6	33.8	37.2	36.5	36.7	37.9
23.9	24.8	24.9	24.2	22.9	22.0	20.8	21.9	18.6	20.4	23.3	22.4	21.3	24.8	24.1
59.8	63.4	63.8	64.1	62.1	56.9	56.9	55.9	55.2	57.6	58.8	62.1	59.9	63.9	64.6
40.2	36.6	36.2	35.9	37.9	43.1	43.1	44.1	44.8	42.4	41.2	37.9	40.1	36.1	35.4

Table 20.0—Income Statement
For Corporations in NAICS Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Durable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	593,612	645,746	640,072	661,607	642,453
Depreciation, depletion, and amortization of property, plant, and equipment	20,372	20,707	20,690	21,223	20,752
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	544,841	584,491	578,799	607,255	588,816
Income (or loss) from operations	28,399	40,548	40,583	33,129	32,884
Interest expense	9,926	9,661	10,022	10,411	10,438
All other nonoperating income (expense)	25,717	26,603	19,088	25,755	22,305
Income (or loss) before income taxes	44,191	57,490	49,649	48,473	44,752
Provision for current and deferred domestic income taxes	9,938	11,796	12,594	8,709	10,593
Income (or loss) after income taxes	34,253	45,694	37,055	39,764	34,158
Cash dividends charged to retained earnings in current quarter	10,987	13,511	11,565	14,064	13,796
Net income retained in business	23,266	32,183	25,490	25,699	20,362
Retained earnings at beginning of quarter	388,377	404,311	432,084	455,780	478,631
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(5,636)	(6,274)	(4,994)	(7,737)	(15,744)
Retained earnings at end of quarter	406,006	430,221	452,581	473,742	483,249
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.2	3.2	3.2	3.2
All other operating costs and expenses	91.8	90.5	90.4	91.8	91.7
Income (or loss) from operations	4.8	6.3	6.3	5.0	5.1
Interest expense	1.7	1.5	1.6	1.6	1.6
All other nonoperating income (expense)	4.3	4.1	3.0	3.9	3.5
Income (or loss) before income taxes	7.4	8.9	7.8	7.3	7.0
Provision for current and deferred domestic income taxes	1.7	1.8	2.0	1.3	1.6
Income (or loss) after income taxes	5.8	7.1	5.8	6.0	5.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.27	19.11	16.24	15.38	14.16
After income taxes	11.84	15.19	12.12	12.61	10.81
Annual rate of profit on total assets:					
Before income taxes	6.25	7.93	6.81	6.56	6.01
After income taxes	4.84	6.31	5.08	5.38	4.59
	BALANCE SHEET RATIOS (based on succeeding table)				
Total current assets to total current liabilities	1.35	1.36	1.34	1.34	1.32
Total cash, U.S. government and other securities to total current liabilities	0.33	0.33	0.32	0.32	0.30
Total stockholders' equity to total debt	2.00	2.10	2.13	2.23	2.22

All Durable Manufacturing Total Assets Under \$5 Million					All Durable Manufacturing Total Assets \$5 Million to \$10 Million					All Durable Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
40,995	45,347	46,258	44,550	43,734	15,801	18,287	17,049	17,751	16,503	21,623	22,669	23,241	20,789	22,710
1,105	1,118	1,144	1,220	1,033	424	405	390	441	448	576	553	599	546	542
37,071	40,608	41,791	42,335	39,490	14,384	16,582	15,620	16,994	15,097	19,721	20,575	21,047	19,422	20,785
2,818	3,622	3,323	995	3,211	993	1,300	1,038	317	958	1,327	1,542	1,596	821	1,382
365	389	409	421	349	166	195	189	214	211	250	217	226	228	236
(96)	(9)	(195)	(152)	(94)	5	66	(49)	(125)	30	17	(114)	123	(105)	4
2,357	3,224	2,719	422	2,768	831	1,171	800	(22)	778	1,093	1,210	1,493	488	1,151
187	215	175	135	252	92	121	116	99	114	157	152	222	174	284
2,169	3,009	2,544	287	2,516	740	1,050	684	(121)	664	936	1,059	1,270	314	867
1,183	1,543	1,127	1,280	1,654	296	545	617	553	493	471	819	402	486	458
986	1,465	1,417	(993)	862	444	505	67	(674)	170	465	239	869	(171)	409
19,275	13,947	13,317	14,410	14,739	4,169	5,405	5,684	6,474	4,310	5,764	8,576	8,150	6,676	7,644
(486)	(612)	(52)	(251)	(289)	(195)	(50)	(29)	(134)	(109)	(95)	(146)	(112)	103	(2)
19,776	14,800	14,682	13,165	15,312	4,418	5,860	5,721	5,666	4,371	6,135	8,669	8,907	6,608	8,052
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.7	2.5	2.5	2.7	2.4	2.7	2.2	2.3	2.5	2.7	2.7	2.4	2.6	2.6	2.4
90.4	89.5	90.3	95.0	90.3	91.0	90.7	91.6	95.7	91.5	91.2	90.8	90.6	93.4	91.5
6.9	8.0	7.2	2.2	7.3	6.3	7.1	6.1	1.8	5.8	6.1	6.8	6.9	3.9	6.1
0.9	0.9	0.9	0.9	0.8	1.1	1.1	1.1	1.2	1.3	1.2	1.0	1.0	1.1	1.0
(0.2)	0.0	(0.4)	(0.3)	(0.2)	0.0	0.4	(0.3)	(0.7)	0.2	0.1	(0.5)	0.5	(0.5)	0.0
5.7	7.1	5.9	0.9	6.3	5.3	6.4	4.7	(0.1)	4.7	5.1	5.3	6.4	2.3	5.1
0.5	0.5	0.4	0.3	0.6	0.6	0.7	0.7	0.6	0.7	0.7	0.7	1.0	0.8	1.2
5.3	6.6	5.5	0.6	5.8	4.7	5.7	4.0	(0.7)	4.0	4.3	4.7	5.5	1.5	3.8
(percent)					(percent)					(percent)				
31.59	47.40	39.41	6.53	40.08	21.80	30.06	20.92	(0.60)	22.27	18.04	20.06	24.02	8.09	17.80
29.08	44.23	36.87	4.44	36.42	19.40	26.95	17.87	(3.33)	19.00	15.45	17.54	20.44	5.21	13.41
12.77	17.26	14.40	2.28	15.08	9.41	12.91	8.97	(0.24)	8.58	8.41	9.51	11.49	3.96	8.63
11.76	16.11	13.47	1.55	13.70	8.38	11.58	7.67	(1.35)	7.32	7.20	8.31	9.78	2.55	6.50
1.96	1.82	1.82	1.77	1.84	1.93	2.02	1.96	1.91	1.94	2.04	1.96	2.01	2.06	2.02
0.42	0.39	0.40	0.39	0.39	0.39	0.41	0.38	0.33	0.33	0.40	0.36	0.38	0.38	0.39
1.17	1.06	1.06	0.99	1.16	1.32	1.33	1.38	1.17	1.05	1.59	1.67	1.70	1.71	1.74

Table 20.1—Balance Sheet
For Corporations in NAICS Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Durable Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	119,637	124,065	122,692	121,439	111,801
Time deposits in the U.S., including negotiable certificates of deposit	21,056	19,364	25,653	20,393	19,560
Total cash on hand and in U.S. banks	140,693	143,429	148,345	141,832	131,361
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	102,378	105,106	99,589	110,044	103,202
Total cash, U.S. government and other securities	243,071	248,535	247,934	251,876	234,563
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	309,596	324,094	328,392	324,993	339,686
Inventories	277,681	287,010	294,606	293,828	307,933
All other current assets	176,647	174,090	169,859	168,225	166,893
Total current assets	1,006,996	1,033,730	1,040,790	1,038,923	1,049,075
Plant and equipment	1,061,800	1,071,050	1,075,593	1,085,536	1,095,321
Land and mineral rights	39,266	39,587	38,584	38,457	38,993
Less: Accumulated depreciation, depletion, and amortization	612,725	623,067	628,365	632,001	642,601
Net property, plant, and equipment	488,341	487,571	485,812	491,991	491,713
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	1,335,099	1,377,405	1,388,661	1,425,116	1,438,192
Total Assets	2,830,436	2,898,705	2,915,263	2,956,030	2,978,980
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	26,556	26,376	28,155	24,617	26,557
b. Other short-term loans, including commercial paper	25,759	24,352	28,328	27,886	30,178
Trade accounts and trade notes payable	220,432	220,395	221,644	224,409	232,037
Income taxes accrued, prior and current years, net of payments.	33,739	34,671	37,495	31,693	34,127
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	16,604	15,277	16,934	17,076	17,839
b. Other long-term loans	25,336	27,213	27,856	29,395	27,210
All other current liabilities, including excise and sales taxes, and accrued expenses	398,273	413,443	416,563	422,145	424,866
Total current liabilities	746,699	761,727	776,976	777,220	792,813
Long-term debt, due in more than 1 year:					
a. Loans from banks	134,047	135,806	134,341	132,770	133,309
b. Other long-term loans	351,449	343,751	338,203	332,559	334,486
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	440,804	454,246	443,029	452,463	454,055
Total liabilities	1,672,999	1,695,530	1,692,549	1,695,012	1,714,664
Capital stock and other capital (less treasury stock)	751,431	772,955	770,133	787,276	781,067
Retained earnings	406,006	430,221	452,581	473,742	483,249
Stockholders' equity	1,157,437	1,203,175	1,222,714	1,261,018	1,264,316
Total Liabilities and Stockholders' Equity	2,830,436	2,898,705	2,915,263	2,956,030	2,978,980
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	260,297	272,003	263,814	261,702	256,262
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	8.6	8.6	8.5	8.5	7.9
Trade accounts and trade notes receivable	10.9	11.2	11.3	11.0	11.4
Inventories	9.8	9.9	10.1	9.9	10.3
Total current assets	35.6	35.7	35.7	35.1	35.2
Net property, plant, and equipment	17.3	16.8	16.7	16.6	16.5
Short-term debt, including installments on long-term debt	3.3	3.2	3.5	3.3	3.4
Total current liabilities	26.4	26.3	26.7	26.3	26.6
Long-term debt	17.2	16.5	16.2	15.7	15.7
Total liabilities	59.1	58.5	58.1	57.3	57.6
Stockholders' equity	40.9	41.5	41.9	42.7	42.4

All Durable Manufacturing Total Assets Under \$5 Million					All Durable Manufacturing Total Assets \$5 Million to \$10 Million					All Durable Manufacturing Total Assets \$10 Million to \$25 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
9,000	9,290	9,668	8,993	8,780	3,489	3,742	3,356	3,140	2,978	4,960	4,445	4,554	3,943	4,621
750	829	778	748	817	479	538	577	527	509	603	447	479	415	376
9,750	10,119	10,446	9,741	9,597	3,968	4,280	3,932	3,667	3,487	5,564	4,892	5,034	4,358	4,997
1,036	979	1,249	1,291	1,256	865	783	855	644	662	1,103	1,289	1,456	1,549	1,831
10,787	11,098	11,695	11,032	10,853	4,833	5,063	4,787	4,311	4,149	6,667	6,181	6,490	5,907	6,828
20,104	20,929	21,217	20,003	20,388	8,785	9,615	9,458	9,505	9,241	12,589	12,546	12,665	11,597	13,391
16,120	16,392	16,327	16,193	16,681	8,680	9,198	9,353	9,565	9,772	12,278	12,362	13,034	12,284	12,975
3,414	3,462	3,381	3,436	3,260	1,386	1,350	1,425	1,292	1,467	2,237	2,250	2,096	1,919	1,714
50,425	51,880	52,620	50,665	51,182	23,684	25,225	25,023	24,675	24,630	33,770	33,339	34,285	31,707	34,908
67,181	65,813	66,736	67,744	68,089	25,472	24,257	23,876	24,353	24,757	31,889	31,219	32,282	31,761	33,674
959	928	984	926	905	518	515	457	441	511	696	622	637	724	750
48,650	47,794	48,636	49,296	50,689	16,604	15,955	15,659	15,929	15,941	19,376	19,380	20,255	19,835	21,393
19,491	18,948	19,084	19,374	18,306	9,385	8,817	8,673	8,865	9,326	13,209	12,461	12,663	12,651	13,031
3,880	3,880	3,813	3,961	3,952	2,246	2,240	1,982	2,316	2,309	5,024	5,128	5,008	4,941	5,429
73,796	74,708	75,517	74,000	73,440	35,316	36,281	35,678	35,856	36,265	52,003	50,928	51,957	49,298	53,369
4,489	4,664	4,729	4,316	4,004	2,527	2,418	2,328	2,415	2,242	3,037	3,335	3,275	2,989	3,574
1,088	1,177	1,268	1,557	1,139	259	407	248	380	430	415	430	657	863	879
11,297	11,356	11,304	10,993	10,871	5,082	5,109	5,509	5,457	5,653	6,846	6,952	6,689	6,037	6,795
253	268	256	281	249	75	140	99	87	129	192	215	283	203	292
2,009	1,951	2,196	2,376	2,463	1,030	1,126	1,099	1,342	1,236	1,732	1,661	1,548	1,401	1,436
1,301	1,738	1,753	1,421	1,506	493	393	477	514	434	396	383	380	477	470
5,316	7,280	7,409	7,610	7,525	2,783	2,899	2,978	2,716	2,549	3,924	4,000	4,246	3,454	3,844
25,753	28,435	28,915	28,554	27,757	12,249	12,491	12,737	12,911	12,674	16,543	16,977	17,078	15,422	17,289
8,609	8,335	8,024	8,054	7,351	3,603	3,784	3,710	4,373	4,371	6,117	5,273	5,282	5,488	5,340
7,946	7,790	7,976	8,422	7,400	3,610	3,546	3,192	3,382	4,581	3,557	3,398	3,450	2,858	3,198
1,647	2,940	3,005	3,102	3,305	602	879	733	685	669	1,554	1,144	1,288	1,397	1,676
43,955	47,500	47,919	48,131	45,813	20,064	20,699	20,372	21,351	22,295	27,771	26,791	27,099	25,166	27,504
10,065	12,409	12,916	12,703	12,316	10,834	9,723	9,585	8,839	9,600	18,096	15,468	15,951	17,524	17,813
19,776	14,800	14,682	13,165	15,312	4,418	5,860	5,721	5,666	4,371	6,135	8,669	8,907	6,608	8,052
29,841	27,209	27,597	25,869	27,628	15,252	15,582	15,307	14,505	13,970	24,231	24,137	24,858	24,132	25,865
73,796	74,708	75,517	74,000	73,440	35,316	36,281	35,678	35,856	36,265	52,003	50,928	51,957	49,298	53,369
24,672	23,445	23,705	22,111	23,426	11,435	12,734	12,286	11,763	11,956	17,227	16,362	17,207	16,284	17,619
(percent of total assets)					(percent of total assets)					(percent of total assets)				
14.6	14.9	15.5	14.9	14.8	13.7	14.0	13.4	12.0	11.4	12.8	12.1	12.5	12.0	12.8
27.2	28.0	28.1	27.0	27.8	24.9	26.5	26.5	26.5	25.5	24.2	24.6	24.4	23.5	25.1
21.8	21.9	21.6	21.9	22.7	24.6	25.4	26.2	26.7	26.9	23.6	24.3	25.1	24.9	24.3
68.3	69.4	69.7	68.5	69.7	67.1	69.5	70.1	68.8	67.9	64.9	65.5	66.0	64.3	65.4
26.4	25.4	25.3	26.2	24.9	26.6	24.3	24.3	24.7	25.7	25.4	24.5	24.4	25.7	24.4
12.0	12.8	13.2	13.1	12.4	12.2	12.0	11.6	13.0	12.0	10.7	11.4	11.3	11.6	11.9
34.9	38.1	38.3	38.6	37.8	34.7	34.4	35.7	36.0	34.9	31.8	33.3	32.9	31.3	32.4
22.4	21.6	21.2	22.3	20.1	20.4	20.2	19.3	21.6	24.7	18.6	17.0	16.8	16.9	16.0
59.6	63.6	63.5	65.0	62.4	56.8	57.1	57.1	59.5	61.5	53.4	52.6	52.2	51.0	51.5
40.4	36.4	36.5	35.0	37.6	43.2	42.9	42.9	40.5	38.5	46.6	47.4	47.8	49.0	48.5

Table 21.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 311,
Total Assets \$25 Million and Over

Item	Food				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	86,982	93,298	93,680	97,052	94,859
Depreciation, depletion, and amortization of property, plant, and equipment	2,124	2,157	2,216	2,247	2,324
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	79,293	85,181	85,318	88,206	86,571
Income (or loss) from operations	5,566	5,959	6,146	6,599	5,964
Interest expense	1,653	1,656	1,702	1,652	1,663
Dividend income	114	363	46	117	162
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	295	452	528	171	315
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(188)	(126)	(130)	(196)	33
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	1,529	1,263	1,634	1,638	1,776
Income (or loss) before income taxes	5,663	6,256	6,522	6,677	6,587
Provision for current and deferred domestic income taxes:					
a. Federal	1,297	1,285	1,312	1,717	1,835
b. Other	130	181	104	163	190
Income (or loss) after income taxes	4,236	4,791	5,106	4,797	4,562
Extraordinary gains (losses), net of taxes	0	0	(16)	(1)	(6)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	4,236	4,790	5,090	4,796	4,557
Cash dividends charged to retained earnings in current quarter	1,707	1,745	1,716	1,893	1,651
Net income retained in business	2,530	3,045	3,374	2,903	2,906
Retained earnings at beginning of quarter	85,770	86,683	89,821	92,791	95,206
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(755)	(453)	(857)	(843)	(333)
Retained earnings at end of quarter	87,545	89,275	92,339	94,851	97,779
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.4	2.3	2.4	2.3	2.4
All other operating costs and expenses	91.2	91.3	91.1	90.9	91.3
Income (or loss) from operations	6.4	6.4	6.6	6.8	6.3
Interest expense	1.9	1.8	1.8	1.7	1.8
Dividend income	0.1	0.4	0.0	0.1	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.5	0.6	0.2	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(0.1)	(0.1)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.8	1.4	1.7	1.7	1.9
Income (or loss) before income taxes	6.5	6.7	7.0	6.9	6.9
Provision for current and deferred domestic income taxes	1.6	1.6	1.5	1.9	2.1
Income (or loss) after income taxes	4.9	5.1	5.5	4.9	4.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	21.88	24.17	24.69	24.28	23.46
After income taxes	16.37	18.51	19.33	17.45	16.25
Annual rate of profit on total assets:					
Before income taxes	7.89	8.85	8.96	8.84	8.76
After income taxes	5.91	6.78	7.02	6.35	6.07

Table 21.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 311,
Total Assets \$25 Million and Over

Item	Food				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,972	4,290	4,590	5,016	4,742
Time deposits in the U.S., including negotiable certificates of deposit	686	663	529	577	671
Deposits outside the U.S.	451	383	332	342	694
Total cash on hand and in banks	6,109	5,336	5,451	5,936	6,107
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	422	441	438	192	408
b. Other, due in 1 year or less	496	176	222	350	374
Commercial and finance company paper of U.S. issuers	861	605	243	459	206
State and local government securities, due in 1 year or less	137	212	289	409	466
Foreign securities, due in 1 year or less	2	1	1	4	4
Other short-term financial investments, including bankers' acceptances	2,696	2,305	2,253	2,142	1,689
Total cash, U.S. government and other securities	10,724	9,075	8,897	9,492	9,255
Trade receivables from U.S. government	69	126	135	191	143
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	27,580	28,440	29,075	29,483	28,067
Total receivables	27,649	28,566	29,211	29,673	28,210
Inventories	37,095	35,814	37,165	37,980	37,761
All other current assets	10,909	10,274	10,007	10,451	10,330
Total current assets	86,377	83,730	85,280	87,597	85,555
Plant and equipment	134,373	135,238	140,387	143,086	144,481
Land and mineral rights	4,081	3,689	3,902	3,992	4,009
Less: Accumulated depreciation, depletion, and amortization	69,842	70,277	73,708	73,830	76,302
Net property, plant, and equipment	68,611	68,650	70,580	73,248	72,188
U.S. Treasury and Federal agency securities, due in more than 1 year	143	218	205	202	367
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	131,779	130,082	135,057	140,918	142,633
Total Assets	286,911	282,680	291,122	301,965	300,743
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,722	2,702	3,066	3,056	3,488
b. Commercial paper	12,758	9,637	9,129	8,504	8,314
c. Other short-term loans	1,020	1,255	1,615	2,467	2,151
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	20,749	21,104	22,046	23,986	22,803
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,641	1,622	1,418	1,706	2,208
b. Other	128	171	144	167	226
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,643	2,281	2,470	2,702	2,040
b. Bonds and debentures	599	1,306	961	1,889	2,071
c. Other long-term loans	2,012	2,096	2,046	3,244	3,331
All other current liabilities, including excise and sales taxes, and accrued expenses	17,640	18,227	18,827	19,407	18,701
Total current liabilities	62,912	60,402	61,723	67,129	65,331
Long-term debt, due in more than 1 year:					
a. Loans from banks	25,881	25,002	27,597	26,391	25,819
b. Bonds and debentures	21,672	21,255	21,497	19,367	19,009
c. Other long-term loans	33,066	34,410	34,380	35,998	35,636
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	39,868	38,092	40,276	43,102	42,630
Total liabilities	183,400	179,160	185,474	191,987	188,425
Capital stock and other capital	40,128	39,369	40,168	40,424	40,634
Retained earnings	87,545	89,275	92,339	94,851	97,779
Cumulative foreign currency translation adjustment	(1,016)	(1,573)	(1,386)	895	390
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,049)	(892)	(1,292)	(994)	(846)
Less: Treasury stock, at cost	22,097	22,659	24,181	25,197	25,639
Stockholders' equity	103,511	103,520	105,648	109,978	112,318
Total Liabilities and Stockholders' Equity	286,911	282,680	291,122	301,965	300,743
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	23,465	23,328	23,557	20,467	20,224

Table 22.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 312,
Total Assets \$25 Million and Over

Item	Beverage and Tobacco Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	31,049	34,905	34,088	33,236	32,796
Depreciation, depletion, and amortization of property, plant, and equipment	1,134	1,111	1,068	947	1,078
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	24,829	27,367	27,791	27,414	26,182
Income (or loss) from operations	5,086	6,428	5,229	4,874	5,535
Interest expense	1,005	1,059	984	1,117	1,001
Dividend income	136	271	104	113	111
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	17	304	712	495	496
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(15)	(134)	(72)	(236)	(13)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	2,546	3,123	2,643	2,141	1,957
Income (or loss) before income taxes	6,765	8,932	7,632	6,270	7,086
Provision for current and deferred domestic income taxes:					
a. Federal	1,473	1,837	1,778	1,372	1,412
b. Other	202	182	295	250	261
Income (or loss) after income taxes	5,090	6,913	5,560	4,647	5,413
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	2	0	0	0	0
Net income (or loss) for quarter	5,093	6,913	5,560	4,647	5,413
Cash dividends charged to retained earnings in current quarter	2,713	2,662	3,018	3,002	2,870
Net income retained in business	2,379	4,251	2,542	1,646	2,543
Retained earnings at beginning of quarter	97,412	98,695	104,993	107,044	108,126
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(671)	(207)	(148)	(50)	(484)
Retained earnings at end of quarter	99,121	102,739	107,386	108,639	110,185
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.7	3.2	3.1	2.9	3.3
All other operating costs and expenses	80.0	78.4	81.5	82.5	79.8
Income (or loss) from operations	16.4	18.4	15.3	14.7	16.9
Interest expense	3.2	3.0	2.9	3.4	3.1
Dividend income	0.4	0.8	0.3	0.3	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.9	2.1	1.5	1.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.4)	(0.2)	(0.7)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.2	8.9	7.8	6.4	6.0
Income (or loss) before income taxes	21.8	25.6	22.4	18.9	21.6
Provision for current and deferred domestic income taxes	5.4	5.8	6.1	4.9	5.1
Income (or loss) after income taxes	16.4	19.8	16.3	14.0	16.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	36.54	46.76	37.49	29.81	32.39
After income taxes	27.49	36.19	27.31	22.10	24.74
Annual rate of profit on total assets:					
Before income taxes	12.55	16.21	13.41	10.94	12.62
After income taxes	9.44	12.54	9.77	8.11	9.64

Table 22.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 312,
Total Assets \$25 Million and Over

Item	Beverage and Tobacco Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,722	4,166	5,472	3,983	3,283
Time deposits in the U.S., including negotiable certificates of deposit	1,602	1,739	1,065	2,187	1,841
Deposits outside the U.S.	22	26	30	30	32
Total cash on hand and in banks	5,346	5,931	6,567	6,200	5,156
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	818	217	939	683	579
Commercial and finance company paper of U.S. issuers	292	97	222	360	342
State and local government securities, due in 1 year or less	6	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	810	1,806	835	1,207	785
Total cash, U.S. government and other securities	7,272	8,051	8,562	8,449	6,862
Trade receivables from U.S. government	5	6	6	6	5
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	9,751	10,225	10,372	10,136	10,769
Total receivables	9,756	10,230	10,377	10,141	10,774
Inventories	14,771	14,226	15,539	15,021	15,127
All other current assets	8,378	8,425	9,241	11,259	10,588
Total current assets	40,177	40,932	43,720	44,871	43,350
Plant and equipment	74,399	73,679	73,061	73,339	73,647
Land and mineral rights	2,566	2,598	2,531	2,542	2,687
Less: Accumulated depreciation, depletion, and amortization	37,107	37,065	36,789	36,924	37,568
Net property, plant, and equipment	39,858	39,213	38,803	38,957	38,767
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.	135,555	140,312	145,051	145,324	142,574
Total Assets	215,591	220,457	227,574	229,152	224,691
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,736	2,046	1,954	2,076	2,521
b. Commercial paper	4,358	6,240	5,169	5,821	8,086
c. Other short-term loans	245	138	235	117	149
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	7,314	7,331	7,978	8,404	6,976
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,395	2,185	3,165	1,974	1,514
b. Other	751	721	842	706	785
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,830	1,721	2,828	2,479	2,641
b. Bonds and debentures	1,204	1,115	1,115	367	366
c. Other long-term loans	1,382	2,241	1,967	1,952	2,110
All other current liabilities, including excise and sales taxes, and accrued expenses	17,993	19,549	21,570	22,894	17,011
Total current liabilities	38,209	43,289	46,823	46,790	42,161
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,328	15,351	14,430	13,364	13,037
b. Bonds and debentures	24,797	24,645	24,711	24,093	24,016
c. Other long-term loans	25,878	24,480	24,352	24,698	24,936
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	36,318	36,288	35,824	36,085	33,028
Total liabilities	141,531	144,053	146,140	145,031	137,178
Capital stock and other capital	38,711	39,571	39,384	39,623	41,759
Retained earnings	99,121	102,739	107,386	108,639	110,185
Cumulative foreign currency translation adjustment	(3,488)	(4,528)	(4,158)	(2,757)	(2,572)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(774)	(901)	(853)	(809)	(930)
Less: Treasury stock, at cost	59,509	60,475	60,326	60,575	60,928
Stockholders' equity	74,060	76,405	81,434	84,121	87,514
Total Liabilities and Stockholders' Equity	215,591	220,457	227,574	229,152	224,691
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,968	(2,356)	(3,103)	(1,919)	1,189

Table 23.0—Income Statement
For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$25 Million and Over

Item	Textile Mills and Textile Product Mills				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	8,776	9,512	9,480	9,334	8,826
Depreciation, depletion, and amortization of property, plant, and equipment	323	330	323	348	319
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	8,204	8,696	8,751	8,687	8,051
Income (or loss) from operations	249	486	407	298	456
Interest expense	169	159	151	163	142
Dividend income	0	0	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(26)	18	71	39	39
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(53)	(47)	(10)	43	(62)
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)	6	1	(59)	42
Income (or loss) before income taxes	(12)	305	317	159	332
Provision for current and deferred domestic income taxes:					
a. Federal	11	76	109	28	57
b. Other	16	28	19	4	7
Income (or loss) after income taxes	(38)	200	190	127	267
Extraordinary gains (losses), net of taxes	0	0	0	0	(3)
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	(38)	200	190	127	264
Cash dividends charged to retained earnings in current quarter	94	33	40	63	125
Net income retained in business	(132)	167	150	64	140
Retained earnings at beginning of quarter	7,856	7,684	8,088	7,966	7,553
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(20)	(31)	41	132	22
Retained earnings at end of quarter	7,704	7,820	8,279	8,163	7,714
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.7	3.5	3.4	3.7	3.6
All other operating costs and expenses	93.5	91.4	92.3	93.1	91.2
Income (or loss) from operations	2.8	5.1	4.3	3.2	5.2
Interest expense	1.9	1.7	1.6	1.7	1.6
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.3)	0.2	0.7	0.4	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	(0.5)	(0.1)	0.5	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	(0.2)	0.1	0.0	(0.6)	0.5
Income (or loss) before income taxes	(0.1)	3.2	3.3	1.7	3.8
Provision for current and deferred domestic income taxes	0.3	1.1	1.3	0.3	0.7
Income (or loss) after income taxes	(0.4)	2.1	2.0	1.4	3.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	(0.41)	10.08	10.33	5.03	10.91
After income taxes	(1.34)	6.63	6.18	4.02	8.78
Annual rate of profit on total assets:					
Before income taxes	(0.17)	4.24	4.47	2.27	4.84
After income taxes	(0.55)	2.79	2.67	1.82	3.89

Table 23.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsectors 313 and 314,
Total Assets \$25 Million and Over

Item	Textile Mills and Textile Product Mills				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	378	539	613	508	404
Time deposits in the U.S., including negotiable certificates of deposit	50	64	70	52	12
Deposits outside the U.S.	6	18	16	0	0
Total cash on hand and in banks	435	622	700	561	416
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	77	67	202	244	195
b. Other, due in 1 year or less	52	17	10	0	0
Commercial and finance company paper of U.S. issuers	0	0	0	51	49
State and local government securities, due in 1 year or less	0	0	339	407	466
Foreign securities, due in 1 year or less	0	0	5	6	3
Other short-term financial investments, including bankers' acceptances	118	104	99	78	278
Total cash, U.S. government and other securities	682	810	1,355	1,348	1,407
Trade receivables from U.S. government	17	50	41	60	91
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,841	4,195	4,062	3,829	4,047
Total receivables	3,859	4,245	4,104	3,889	4,138
Inventories	5,904	5,989	5,781	5,683	5,825
All other current assets	1,014	965	1,119	1,182	1,041
Total current assets	11,459	12,008	12,358	12,102	12,411
Plant and equipment	22,855	23,207	23,049	22,165	21,328
Land and mineral rights	279	294	301	275	258
Less: Accumulated depreciation, depletion, and amortization	14,867	15,066	15,014	14,126	13,730
Net property, plant, and equipment	8,267	8,435	8,336	8,315	7,856
U.S. Treasury and Federal agency securities, due in more than 1 year	932	829	464	405	398
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,172	7,435	7,196	7,211	6,786
Total Assets	27,829	28,708	28,354	28,033	27,450
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	869	949	744	655	602
b. Commercial paper	0	0	0	0	1
c. Other short-term loans	128	116	109	91	95
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	2,392	2,493	2,395	2,312	2,298
Income taxes accrued, prior and current years, net of payments:					
a. Federal	204	188	178	101	137
b. Other	2	12	4	(6)	(7)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	590	580	482	495	472
b. Bonds and debentures	199	155	159	159	159
c. Other long-term loans	183	138	734	642	666
All other current liabilities, including excise and sales taxes, and accrued expenses	2,126	2,080	2,130	1,999	2,034
Total current liabilities	6,693	6,712	6,934	6,448	6,456
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,776	3,602	3,601	3,604	3,444
b. Bonds and debentures	648	617	564	598	1,178
c. Other long-term loans	2,664	2,994	2,423	2,383	2,088
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,668	2,695	2,555	2,339	2,110
Total liabilities	16,448	16,620	16,077	15,371	15,277
Capital stock and other capital	4,977	5,523	5,277	5,665	5,572
Retained earnings	7,704	7,820	8,279	8,163	7,714
Cumulative foreign currency translation adjustment	(60)	(76)	(55)	28	(5)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(112)	(78)	(21)	(51)	(108)
Less: Treasury stock, at cost	1,129	1,101	1,203	1,142	1,000
Stockholders' equity	11,380	12,088	12,277	12,662	12,174
Total Liabilities and Stockholders' Equity	27,829	28,708	28,354	28,033	27,450
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,766	5,297	5,423	5,654	5,955

Table 24.0—Income Statement
For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Total Assets \$25 Million and Over

Item	Apparel and Leather Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	14,546	15,551	18,105	16,943	16,747
Depreciation, depletion, and amortization of property, plant, and equipment	317	332	324	315	331
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,024	13,772	15,709	14,743	14,752
Income (or loss) from operations	1,206	1,447	2,072	1,885	1,663
Interest expense	245	250	249	239	255
Dividend income	38	5	8	1	27
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	173	163	130	147	105
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(69)	(8)	(25)	(76)	(9)
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	293	175	313	265	316
Income (or loss) before income taxes	1,396	1,533	2,249	1,983	1,848
Provision for current and deferred domestic income taxes:					
a. Federal	400	381	530	519	490
b. Other	55	44	63	80	65
Income (or loss) after income taxes	940	1,108	1,657	1,384	1,292
Extraordinary gains (losses), net of taxes	0	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(2)	0
Net income (or loss) for quarter	940	1,108	1,657	1,382	1,292
Cash dividends charged to retained earnings in current quarter	232	279	355	408	406
Net income retained in business	709	829	1,301	974	887
Retained earnings at beginning of quarter	16,951	17,667	17,325	18,233	19,031
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(78)	(149)	(107)	(14)	(350)
Retained earnings at end of quarter	17,582	18,348	18,519	19,194	19,567
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.2	2.1	1.8	1.9	2.0
All other operating costs and expenses	89.5	88.6	86.8	87.0	88.1
Income (or loss) from operations	8.3	9.3	11.4	11.1	9.9
Interest expense	1.7	1.6	1.4	1.4	1.5
Dividend income	0.3	0.0	0.0	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.2	1.1	0.7	0.9	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.1)	(0.1)	(0.5)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.0	1.1	1.7	1.6	1.9
Income (or loss) before income taxes	9.6	9.9	12.4	11.7	11.0
Provision for current and deferred domestic income taxes	3.1	2.7	3.3	3.5	3.3
Income (or loss) after income taxes	6.5	7.1	9.2	8.2	7.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.39	24.77	35.67	29.75	26.75
After income taxes	15.76	17.91	26.27	20.76	18.71
Annual rate of profit on total assets:					
Before income taxes	11.90	12.48	17.93	15.48	13.91
After income taxes	8.02	9.02	13.20	10.81	9.73

Table 24.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsectors 315 and 316,
Total Assets \$25 Million and Over

Item	Apparel and Leather Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,877	3,772	3,138	3,515	3,276
Time deposits in the U.S., including negotiable certificates of deposit	0	0	0	240	271
Deposits outside the U.S.	79	89	72	67	83
Total cash on hand and in banks	3,957	3,861	3,209	3,822	3,630
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	193	220	236	298	349
b. Other, due in 1 year or less	11	0	0	223	176
Commercial and finance company paper of U.S. issuers	276	346	127	482	186
State and local government securities, due in 1 year or less	67	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	239	401	299	323	380
Total cash, U.S. government and other securities	4,743	4,828	3,871	5,148	4,722
Trade receivables from U.S. government	6	164	135	120	178
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,737	7,453	9,024	7,805	8,474
Total receivables	7,743	7,617	9,159	7,925	8,652
Inventories	9,078	9,728	9,997	9,724	10,351
All other current assets	2,364	2,622	2,527	2,382	2,677
Total current assets	23,928	24,795	25,553	25,179	26,402
Plant and equipment	14,851	15,728	15,353	15,519	15,790
Land and mineral rights	349	349	327	345	348
Less: Accumulated depreciation, depletion, and amortization	8,406	9,086	9,249	9,267	9,471
Net property, plant, and equipment	6,794	6,991	6,431	6,597	6,666
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.	16,206	17,371	18,206	19,464	20,051
Total Assets	46,928	49,156	50,191	51,241	53,120
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,382	1,259	1,649	732	858
b. Commercial paper	40	40	40	40	40
c. Other short-term loans	146	400	268	153	182
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	3,281	3,826	4,149	4,121	4,039
Income taxes accrued, prior and current years, net of payments:					
a. Federal	634	435	693	513	695
b. Other	(47)	(34)	(46)	(19)	(26)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	461	455	274	353	211
b. Bonds and debentures	175	0	130	130	130
c. Other long-term loans	59	129	412	418	420
All other current liabilities, including excise and sales taxes, and accrued expenses	4,158	4,678	4,561	4,680	4,745
Total current liabilities	10,289	11,189	12,130	11,122	11,293
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,311	3,490	3,874	3,652	3,789
b. Bonds and debentures	2,677	2,671	2,745	3,581	3,263
c. Other long-term loans	2,681	2,652	2,485	2,516	3,144
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,105	4,396	3,733	3,701	4,001
Total liabilities	23,062	24,398	24,968	24,572	25,489
Capital stock and other capital	10,549	10,787	11,220	12,110	12,899
Retained earnings	17,582	18,348	18,519	19,194	19,567
Cumulative foreign currency translation adjustment	(252)	(164)	(1)	43	(56)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(571)	(618)	(753)	(816)	(824)
Less: Treasury stock, at cost	3,443	3,595	3,762	3,862	3,956
Stockholders' equity	23,866	24,758	25,223	26,669	27,631
Total Liabilities and Stockholders' Equity	46,928	49,156	50,191	51,241	53,120
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,640	13,606	13,423	14,058	15,109

Table 25.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 322,
Total Assets \$25 Million and Over

Item	Paper				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	34,967	37,404	37,709	34,253	33,541
Depreciation, depletion, and amortization of property, plant, and equipment	1,917	1,933	1,968	2,128	1,769
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	31,316	32,796	32,714	30,668	29,602
Income (or loss) from operations	1,733	2,675	3,027	1,458	2,170
Interest expense	1,232	1,233	1,181	1,243	1,049
Dividend income	8	4	236	13	55
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	93	81	213	209	26
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	27	18	(27)	(468)	(49)
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	700	513	332	282	270
Income (or loss) before income taxes	1,329	2,058	2,601	251	1,422
Provision for current and deferred domestic income taxes:					
a. Federal	263	421	834	(142)	271
b. Other	79	73	38	35	44
Income (or loss) after income taxes	988	1,563	1,729	358	1,107
Extraordinary gains (losses), net of taxes	(11)	49	21	0	0
Cumulative effect of accounting changes, net of taxes	6	0	0	0	0
Net income (or loss) for quarter	983	1,612	1,750	358	1,107
Cash dividends charged to retained earnings in current quarter	684	712	649	968	715
Net income retained in business	299	900	1,101	(610)	392
Retained earnings at beginning of quarter	26,243	27,339	27,620	27,695	26,984
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	744	(174)	(185)	(72)	309
Retained earnings at end of quarter	27,286	28,065	28,536	27,012	27,685
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	5.5	5.2	5.2	6.2	5.3
All other operating costs and expenses	89.6	87.7	86.8	89.5	88.3
Income (or loss) from operations	5.0	7.2	8.0	4.3	6.5
Interest expense	3.5	3.3	3.1	3.6	3.1
Dividend income	0.0	0.0	0.6	0.0	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.2	0.6	0.6	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	0.0	(0.1)	(1.4)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.0	1.4	0.9	0.8	0.8
Income (or loss) before income taxes	3.8	5.5	6.9	0.7	4.2
Provision for current and deferred domestic income taxes	1.0	1.3	2.3	(0.3)	0.9
Income (or loss) after income taxes	2.8	4.2	4.6	1.0	3.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.28	14.01	17.72	1.75	9.90
After income taxes	6.90	10.64	11.78	2.50	7.71
Annual rate of profit on total assets:					
Before income taxes	2.96	4.65	5.88	0.59	3.37
After income taxes	2.20	3.53	3.90	0.84	2.62

Table 25.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 322,
Total Assets \$25 Million and Over

Item	Paper				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,262	931	1,042	1,350	1,121
Time deposits in the U.S., including negotiable certificates of deposit	1,239	263	227	1,009	242
Deposits outside the U.S.	4	3	9	13	10
Total cash on hand and in banks	2,505	1,197	1,278	2,371	1,373
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	4
Commercial and finance company paper of U.S. issuers	28	676	1,208	983	371
State and local government securities, due in 1 year or less	91	94	93	82	80
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	452	777	1,535	725	505
Total cash, U.S. government and other securities	3,075	2,744	4,115	4,161	2,333
Trade receivables from U.S. government	5	4	4	5	4
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,266	13,682	13,992	12,355	13,064
Total receivables	13,271	13,686	13,996	12,359	13,069
Inventories	14,133	13,529	13,461	12,768	13,216
All other current assets	5,066	4,887	5,512	5,689	5,385
Total current assets	35,545	34,846	37,084	34,977	34,002
Plant and equipment	139,508	138,004	136,223	130,822	130,070
Land and mineral rights	10,574	10,479	10,336	9,993	9,913
Less: Accumulated depreciation, depletion, and amortization	71,816	71,406	71,420	67,989	68,741
Net property, plant, and equipment	78,266	77,077	75,140	72,826	71,243
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.	65,730	65,261	64,843	61,791	63,592
Total Assets	179,541	177,184	177,066	169,595	168,837
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	688	1,054	1,207	650	837
b. Commercial paper	262	174	651	526	824
c. Other short-term loans	1,671	940	817	1,006	1,074
Advances and prepayments by U.S. government	0	0	0	12	12
Trade accounts and trade notes payable	9,172	9,036	8,902	8,593	8,429
Income taxes accrued, prior and current years, net of payments:					
a. Federal	506	668	589	444	690
b. Other	245	195	296	271	224
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	966	1,377	1,366	740	685
b. Bonds and debentures	3,970	1,486	1,756	841	1,087
c. Other long-term loans	984	1,043	1,469	815	785
All other current liabilities, including excise and sales taxes, and accrued expenses	10,453	10,544	11,187	10,410	9,984
Total current liabilities	28,916	26,516	28,240	24,308	24,631
Long-term debt, due in more than 1 year:					
a. Loans from banks	18,980	18,627	19,088	19,688	20,563
b. Bonds and debentures	37,068	36,514	35,180	32,557	31,495
c. Other long-term loans	10,356	10,380	9,522	9,519	9,205
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,912	26,385	26,329	26,294	25,498
Total liabilities	122,232	118,422	118,359	112,366	111,392
Capital stock and other capital	40,445	41,590	41,284	39,624	39,880
Retained earnings	27,286	28,065	28,536	27,012	27,685
Cumulative foreign currency translation adjustment	(799)	(1,031)	(721)	(566)	(470)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,711)	(3,702)	(3,773)	(1,808)	(2,343)
Less: Treasury stock, at cost	5,912	6,161	6,618	7,034	7,306
Stockholders' equity	57,309	58,762	58,708	57,229	57,445
Total Liabilities and Stockholders' Equity	179,541	177,184	177,066	169,595	168,837
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,628	8,330	8,844	10,669	9,371

Table 26.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 323,
Total Assets \$25 Million and Over

Item	Printing and Related Support Activities				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	8,644	8,412	8,834	9,525	9,290
Depreciation, depletion, and amortization of property, plant, and equipment	388	385	388	401	398
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,595	7,370	7,721	8,322	8,160
Income (or loss) from operations	661	657	726	802	731
Interest expense	244	223	232	251	253
Dividend income	1	1	0	0	0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(16)	(5)	(6)	(59)	(34)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(27)	(59)	(39)	(44)	(37)
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	21	20	18	(46)
Income (or loss) before income taxes	391	391	469	465	361
Provision for current and deferred domestic income taxes:					
a. Federal	106	124	43	87	114
b. Other	(5)	5	(2)	(12)	(6)
Income (or loss) after income taxes	290	263	428	390	253
Extraordinary gains (losses), net of taxes	2	2	(4)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	291	265	424	390	254
Cash dividends charged to retained earnings in current quarter	89	48	51	96	94
Net income retained in business	202	217	373	294	160
Retained earnings at beginning of quarter	3,599	3,651	3,549	3,747	3,994
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(165)	(211)	(127)	(128)	(148)
Retained earnings at end of quarter	3,636	3,657	3,794	3,913	4,005
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.5	4.6	4.4	4.2	4.3
All other operating costs and expenses	87.9	87.6	87.4	87.4	87.8
Income (or loss) from operations	7.6	7.8	8.2	8.4	7.9
Interest expense	2.8	2.7	2.6	2.6	2.7
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.2)	(0.1)	(0.1)	(0.6)	(0.4)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.7)	(0.4)	(0.5)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.2	0.2	0.2	(0.5)
Income (or loss) before income taxes	4.5	4.7	5.3	4.9	3.9
Provision for current and deferred domestic income taxes	1.2	1.5	0.5	0.8	1.2
Income (or loss) after income taxes	3.3	3.1	4.8	4.1	2.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	24.34	25.85	29.97	29.55	22.34
After income taxes	18.02	17.35	27.37	24.79	15.68
Annual rate of profit on total assets:					
Before income taxes	5.84	5.90	6.89	6.71	5.02
After income taxes	4.32	3.96	6.29	5.63	3.52

Table 26.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 323,
Total Assets \$25 Million and Over

Item	Printing and Related Support Activities				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	655	619	663	794	780
Time deposits in the U.S., including negotiable certificates of deposit	31	39	48	61	35
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	686	658	711	855	815
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	22	16	23	12	13
State and local government securities, due in 1 year or less	58	26	17	44	29
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	81	67	3	31	181
Total cash, U.S. government and other securities	848	767	754	942	1,036
Trade receivables from U.S. government	1	1	1	1	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	4,347	4,165	4,659	4,698	4,610
Total receivables	4,348	4,166	4,660	4,699	4,611
Inventories	1,814	1,874	1,879	1,957	2,051
All other current assets	923	954	907	870	905
Total current assets	7,932	7,761	8,200	8,468	8,603
Plant and equipment	22,269	21,933	22,100	22,374	22,723
Land and mineral rights	311	258	251	252	261
Less: Accumulated depreciation, depletion, and amortization	13,448	13,338	13,541	13,653	13,918
Net property, plant, and equipment	9,132	8,853	8,810	8,973	9,066
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.	9,730	9,890	10,226	10,281	11,096
Total Assets	26,794	26,503	27,236	27,722	28,766
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	192	618	147	164	222
b. Commercial paper	207	441	914	264	259
c. Other short-term loans	7	5	4	12	6
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	2,025	2,099	2,205	2,446	2,406
Income taxes accrued, prior and current years, net of payments:					
a. Federal	232	225	251	192	244
b. Other	25	13	15	17	17
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	425	358	348	352	352
b. Bonds and debentures	4	0	2	41	43
c. Other long-term loans	50	75	71	112	99
All other current liabilities, including excise and sales taxes, and accrued expenses	4,153	4,214	4,538	4,508	4,338
Total current liabilities	7,319	8,049	8,495	8,109	7,987
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,753	4,145	4,155	4,219	4,617
b. Bonds and debentures	1,796	1,788	1,737	2,263	2,269
c. Other long-term loans	2,911	2,870	3,010	3,208	3,732
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	3,589	3,599	3,580	3,626	3,697
Total liabilities	20,368	20,451	20,977	21,426	22,302
Capital stock and other capital	4,968	4,563	4,688	4,629	4,740
Retained earnings	3,636	3,657	3,794	3,913	4,005
Cumulative foreign currency translation adjustment	(7)	(7)	(6)	(4)	2
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(233)	(195)	(261)	(188)	(251)
Less: Treasury stock, at cost	1,937	1,965	1,955	2,054	2,033
Stockholders' equity	6,426	6,053	6,259	6,296	6,463
Total Liabilities and Stockholders' Equity	26,794	26,503	27,236	27,722	28,766
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	613	(288)	(295)	358	616

Table 27.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 324,
Total Assets \$25 Million and Over

Item	Petroleum and Coal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	167,399	191,583	197,376	207,012	208,285
Depreciation, depletion, and amortization of property, plant, and equipment	4,148	4,394	4,821	4,991	4,603
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	152,346	170,703	178,165	185,717	188,328
Income (or loss) from operations	10,905	16,487	14,390	16,304	15,354
Interest expense	1,135	1,242	1,695	1,226	1,262
Dividend income	26	28	44	737	40
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(1,267)	(1,119)	(1,184)	(1,085)	(1,480)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	124	249	201	608	(19)
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	8,384	9,061	10,012	12,222	13,977
Income (or loss) before income taxes	17,036	23,464	21,769	27,560	26,611
Provision for current and deferred domestic income taxes:					
a. Federal	2,972	4,640	3,915	4,205	4,834
b. Other	386	470	391	977	641
Income (or loss) after income taxes	13,678	18,355	17,462	22,377	21,136
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 (or loss) for quarter	13,678	18,355	17,462	22,377	21,136
Cash dividends charged to retained earnings in current quarter	9,905	7,103	7,617	7,664	13,691
Net income retained in business	3,774	11,252	9,845	14,714	7,445
Retained earnings at beginning of quarter	198,634	203,036	212,858	223,688	238,170
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	644	(76)	(61)	182	(130)
Retained earnings at end of quarter	203,051	214,212	222,643	238,584	245,486
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.5	2.3	2.4	2.4	2.2
All other operating costs and expenses	91.0	89.1	90.3	89.7	90.4
Income (or loss) from operations	6.5	8.6	7.3	7.9	7.4
Interest expense	0.7	0.6	0.9	0.6	0.6
Dividend income	0.0	0.0	0.0	0.4	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.8)	(0.6)	(0.6)	(0.5)	(0.7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.1	0.1	0.1	0.3	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.0	4.7	5.1	5.9	6.7
Income (or loss) before income taxes	10.2	12.2	11.0	13.3	12.8
Provision for current and deferred domestic income taxes.	2.0	2.7	2.2	2.5	2.6
Income (or loss) after income taxes	8.2	9.6	8.8	10.8	10.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	26.47	35.23	32.27	38.16	36.78
After income taxes	21.25	27.56	25.89	30.99	29.22
Annual rate of profit on total assets:					
Before income taxes	12.09	16.68	15.03	18.54	17.39
After income taxes	9.71	13.05	12.06	15.05	13.81

Table 27.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 324,
Total Assets \$25 Million and Over

Item	Petroleum and Coal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,301	6,334	7,411	10,495	10,601
Time deposits in the U.S., including negotiable certificates of deposit	221	296	3,237	2,078	2,237
Deposits outside the U.S.	4,738	5,618	7,609	10,018	10,870
Total cash on hand and in banks	11,259	12,248	18,257	22,592	23,708
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	23	18	13	5	2
b. Other, due in 1 year or less	38	36	65	76	455
Commercial and finance company paper of U.S. issuers	10	47	0	0	0
State and local government securities, due in 1 year or less	0	0	0	198	170
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	9,362	13,349	13,138	13,526	14,417
Total cash, U.S. government and other securities	20,692	25,698	31,472	36,396	38,753
Trade receivables from U.S. government	60	79	99	87	74
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	43,423	48,614	52,104	56,001	53,688
Total receivables	43,483	48,693	52,203	56,088	53,762
Inventories	19,020	20,602	21,396	19,420	21,813
All other current assets	15,673	14,518	16,655	15,856	17,631
Total current assets	98,868	109,512	121,726	127,761	131,959
Plant and equipment	328,489	328,384	327,573	329,234	338,844
Land and mineral rights	32,772	32,327	31,441	31,503	31,125
Less: Accumulated depreciation, depletion, and amortization	177,269	178,178	176,976	178,287	182,290
Net property, plant, and equipment	183,992	182,533	182,038	182,450	187,679
U.S. Treasury and Federal agency securities, due in more than 1 year	20	20	20	38	56
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	280,655	270,675	275,408	284,356	292,481
Total Assets	563,536	562,740	579,192	594,605	612,174
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	269	244	206	120	141
b. Commercial paper	1,960	1,908	1,914	1,619	1,557
c. Other short-term loans	2,573	560	368	785	1,110
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	39,656	41,999	47,987	49,131	50,774
Income taxes accrued, prior and current years, net of payments:					
a. Federal	6,566	6,534	4,265	4,898	6,501
b. Other	735	787	758	852	1,283
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	117	149	273	381	313
b. Bonds and debentures	4,631	5,341	3,587	1,880	1,796
c. Other long-term loans	1,620	1,252	3,334	3,391	3,255
All other current liabilities, including excise and sales taxes, and accrued expenses	27,089	28,022	35,474	31,863	36,908
Total current liabilities	85,214	86,796	98,165	94,920	103,637
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,465	3,308	3,295	2,799	2,793
b. Bonds and debentures	43,671	40,668	40,391	40,070	40,388
c. Other long-term loans	56,100	48,844	50,028	50,078	50,434
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	117,671	116,750	117,497	117,874	125,537
Total liabilities	306,121	296,367	309,377	305,741	322,789
Capital stock and other capital	91,639	92,541	92,883	93,506	93,944
Retained earnings	203,051	214,212	222,643	238,584	245,486
Cumulative foreign currency translation adjustment	655	203	1,620	4,808	2,817
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	5	(193)	(3,184)	(4)	(938)
Less: Treasury stock, at cost	37,935	40,389	44,147	48,031	51,923
Stockholders' equity	257,415	266,373	269,815	288,863	289,385
Total Liabilities and Stockholders' Equity	563,536	562,740	579,192	594,605	612,174
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,654	22,715	23,561	32,840	28,321

Table 28.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 325,
Total Assets \$25 Million and Over

Item	Chemicals				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	130,598	137,978	137,042	143,703	148,898
Depreciation, depletion, and amortization of property, plant, and equipment	4,946	5,223	5,309	5,373	5,564
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	112,958	124,103	120,060	130,001	129,220
Income (or loss) from operations	12,694	8,652	11,673	8,329	14,113
Interest expense	3,437	3,552	3,475	3,932	4,024
Dividend income	1,832	579	1,287	1,228	1,262
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	609	3,232	4,017	2,416	1,945
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2,788)	(466)	(44)	953	(451)
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	8,779	10,498	10,068	8,039	11,050
Income (or loss) before income taxes	17,689	18,942	23,526	17,033	23,895
Provision for current and deferred domestic income taxes:					
a. Federal	3,981	5,000	4,933	3,375	4,181
b. Other	387	477	323	545	774
Income (or loss) after income taxes	13,321	13,465	18,269	13,114	18,941
Extraordinary gains (losses), net of taxes	10	1	30	3	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	13,332	13,466	18,299	13,116	18,940
Cash dividends charged to retained earnings in current quarter	5,512	9,492	6,071	10,714	10,421
Net income retained in business	7,820	3,974	12,228	2,402	8,519
Retained earnings at beginning of quarter	211,760	218,433	216,478	225,445	223,456
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,797)	(5,641)	(2,394)	(3,164)	(5,969)
Retained earnings at end of quarter	217,783	216,765	226,312	224,683	226,007
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.8	3.8	3.9	3.7	3.7
All other operating costs and expenses	86.5	89.9	87.6	90.5	86.8
Income (or loss) from operations	9.7	6.3	8.5	5.8	9.5
Interest expense	2.6	2.6	2.5	2.7	2.7
Dividend income	1.4	0.4	0.9	0.9	0.8
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.5	2.3	2.9	1.7	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(2.1)	(0.3)	0.0	0.7	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.7	7.6	7.3	5.6	7.4
Income (or loss) before income taxes	13.5	13.7	17.2	11.9	16.0
Provision for current and deferred domestic income taxes	3.3	4.0	3.8	2.7	3.3
Income (or loss) after income taxes	10.2	9.8	13.3	9.1	12.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.33	20.52	24.72	17.62	24.23
After income taxes	14.55	14.59	19.19	13.57	19.21
Annual rate of profit on total assets:					
Before income taxes	7.65	8.08	9.89	6.98	9.68
After income taxes	5.76	5.74	7.68	5.37	7.67

Table 28.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 325,
Total Assets \$25 Million and Over

Item	Chemicals				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	21,115	23,819	25,019	25,022	23,511
Time deposits in the U.S., including negotiable certificates of deposit	3,210	3,610	4,141	3,864	5,654
Deposits outside the U.S.	182	128	135	261	572
Total cash on hand and in banks	24,507	27,557	29,295	29,147	29,738
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	275	257	259	331	345
b. Other, due in 1 year or less	1,733	1,088	1,097	2,137	2,327
Commercial and finance company paper of U.S. issuers	2,060	2,468	2,573	3,189	3,307
State and local government securities, due in 1 year or less	568	560	528	1,226	1,117
Foreign securities, due in 1 year or less	366	386	375	376	370
Other short-term financial investments, including bankers' acceptances	5,724	5,973	5,569	5,960	6,097
Total cash, U.S. government and other securities	35,233	38,288	39,697	42,366	43,302
Trade receivables from U.S. government	171	163	125	105	88
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	66,785	68,807	68,350	68,815	73,532
Total receivables	66,956	68,970	68,474	68,920	73,620
Inventories	58,471	58,138	58,186	62,939	65,388
All other current assets	41,586	43,401	45,898	43,886	46,040
Total current assets	202,246	208,797	212,255	218,112	228,350
Plant and equipment	355,441	353,535	350,669	353,989	357,318
Land and mineral rights	8,325	8,411	8,383	7,620	7,718
Less: Accumulated depreciation, depletion, and amortization	190,056	188,318	188,035	186,732	189,736
Net property, plant, and equipment	173,710	173,627	171,018	174,876	175,301
U.S. Treasury and Federal agency securities, due in more than 1 year	2,870	1,527	1,418	2,101	1,301
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	546,345	554,043	566,616	580,839	582,333
Total Assets	925,171	937,994	951,306	975,928	987,285
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,707	5,494	6,301	6,714	7,646
b. Commercial paper	25,794	27,543	24,243	22,718	25,242
c. Other short-term loans	14,570	13,164	11,772	12,750	12,974
Advances and prepayments by U.S. government	13	13	13	13	10
Trade accounts and trade notes payable	36,390	38,201	37,994	40,704	40,760
Income taxes accrued, prior and current years, net of payments:					
a. Federal	11,276	10,612	14,068	12,633	13,687
b. Other	1,782	1,850	2,001	1,989	2,473
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,453	2,253	2,069	2,105	2,994
b. Bonds and debentures	11,084	10,650	9,719	10,158	9,475
c. Other long-term loans	6,245	6,858	7,216	9,310	8,920
All other current liabilities, including excise and sales taxes, and accrued expenses	96,798	98,975	98,453	104,496	101,266
Total current liabilities	210,111	215,612	213,849	223,589	225,446
Long-term debt, due in more than 1 year:					
a. Loans from banks	32,424	32,231	31,761	30,970	31,171
b. Bonds and debentures	76,242	73,595	79,287	85,258	83,562
c. Other long-term loans	71,831	76,007	73,476	70,368	73,009
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	168,427	171,290	172,192	179,084	179,647
Total liabilities	559,036	568,737	570,565	589,270	592,835
Capital stock and other capital	289,171	298,139	302,120	306,992	314,116
Retained earnings	217,783	216,765	226,312	224,683	226,007
Cumulative foreign currency translation adjustment	(3,137)	(5,292)	(4,220)	3,395	1,938
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(19,805)	(19,736)	(19,142)	(18,485)	(17,135)
Less: Treasury stock, at cost	117,877	120,620	124,330	129,926	130,476
Stockholders' equity	366,135	369,257	380,741	386,659	394,450
Total Liabilities and Stockholders' Equity	925,171	937,994	951,306	975,928	987,285
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(7,866)	(6,815)	(1,594)	(5,478)	2,904

Table 29.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$25 Million and Over

Item	Basic Chemicals, Resins, and Synthetics ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	39,983	42,384	41,456	43,345	48,003
Depreciation, depletion, and amortization of property, plant, and equipment	1,970	2,059	2,213	2,026	2,185
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	36,546	38,735	37,974	40,940	43,123
Income (or loss) from operations	1,467	1,589	1,269	379	2,694
Interest expense	1,562	1,560	1,545	1,631	1,680
Dividend income	80	38	13	137	74
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	104	(370)	101	151	(684)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(694)	(515)	(421)	(510)	(98)
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	2,416	3,054	2,018	2,174	3,360
Income (or loss) before income taxes	1,811	2,236	1,436	700	3,666
Provision for current and deferred domestic income taxes:					
a. Federal	364	782	277	(188)	842
b. Other	(34)	33	(35)	(24)	146
Income (or loss) after income taxes	1,481	1,422	1,193	912	2,678
Extraordinary gains (losses), net of taxes	0	(8)	3	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,481	1,413	1,195	912	2,678
Cash dividends charged to retained earnings in current quarter	993	1,099	923	1,097	1,131
Net income retained in business	488	314	273	(184)	1,547
Retained earnings at beginning of quarter	26,162	26,957	26,721	27,476	27,935
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	2	(126)	(51)	(79)	(391)
Retained earnings at end of quarter	26,651	27,145	26,942	27,212	29,091
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.9	4.9	5.3	4.7	4.6
All other operating costs and expenses	91.4	91.4	91.6	94.5	89.8
Income (or loss) from operations	3.7	3.7	3.1	0.9	5.6
Interest expense	3.9	3.7	3.7	3.8	3.5
Dividend income	0.2	0.1	0.0	0.3	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	(0.9)	0.2	0.3	(1.4)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.7)	(1.2)	(1.0)	(1.2)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.0	7.2	4.9	5.0	7.0
Income (or loss) before income taxes	4.5	5.3	3.5	1.6	7.6
Provision for current and deferred domestic income taxes	0.8	1.9	0.6	(0.5)	2.1
Income (or loss) after income taxes	3.7	3.4	2.9	2.1	5.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.49	15.07	9.75	4.57	22.59
After income taxes	10.21	9.58	8.10	5.95	16.50
Annual rate of profit on total assets:					
Before income taxes	2.94	3.66	2.32	1.11	5.67
After income taxes	2.41	2.33	1.93	1.45	4.14

¹Included in Chemicals.

Table 29.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3251 and 3252,
Total Assets \$25 Million and Over

Item	Basic Chemicals, Resins, and Synthetics ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,578	3,711	4,147	4,388	4,315
Time deposits in the U.S., including negotiable certificates of deposit	1,585	1,498	1,431	1,077	1,199
Deposits outside the U.S.	67	87	99	88	517
Total cash on hand and in banks	5,229	5,297	5,678	5,554	6,031
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1,061	91	227	325	389
Commercial and finance company paper of U.S. issuers	4	31	69	125	50
State and local government securities, due in 1 year or less	39	40	48	44	29
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,289	1,226	1,318	1,596	1,158
Total cash, U.S. government and other securities	7,623	6,685	7,340	7,643	7,658
Trade receivables from U.S. government	128	135	104	84	71
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,561	23,868	23,118	23,575	25,624
Total receivables	23,688	24,004	23,222	23,659	25,695
Inventories	19,683	19,314	20,251	21,930	22,672
All other current assets	12,131	12,639	12,850	12,655	12,922
Total current assets	63,126	62,641	63,663	65,887	68,946
Plant and equipment	167,126	162,016	160,435	162,872	164,161
Land and mineral rights	3,401	3,402	3,351	3,438	3,445
Less: Accumulated depreciation, depletion, and amortization	101,491	98,109	98,253	97,264	98,801
Net property, plant, and equipment	69,036	67,309	65,532	69,046	68,805
U.S. Treasury and Federal agency securities, due in more than 1 year	28	28	16	8	9
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	113,857	114,368	118,323	116,982	121,057
Total Assets	246,047	244,347	247,534	251,923	258,817
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,751	1,311	2,352	2,231	2,375
b. Commercial paper	6,507	3,226	4,067	803	4,193
c. Other short-term loans	4,078	3,066	2,666	2,815	2,890
Advances and prepayments by U.S. government	13	13	13	13	10
Trade accounts and trade notes payable	14,916	15,614	15,524	16,488	16,816
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,909	2,651	2,938	2,724	2,790
b. Other	341	369	407	377	373
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,282	919	799	747	1,067
b. Bonds and debentures	1,580	1,485	1,155	1,441	2,018
c. Other long-term loans	2,517	2,738	2,682	2,806	2,865
All other current liabilities, including excise and sales taxes, and accrued expenses	25,088	24,287	26,036	27,310	26,144
Total current liabilities	60,982	55,679	58,639	57,755	61,541
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,293	14,056	13,910	13,337	13,065
b. Bonds and debentures	21,629	22,305	22,471	24,592	23,523
c. Other long-term loans	27,302	27,491	26,343	25,419	26,033
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	63,844	65,454	67,259	69,491	69,729
Total liabilities	188,051	184,985	188,622	190,595	193,890
Capital stock and other capital	56,649	57,188	56,910	58,031	58,855
Retained earnings	26,651	27,145	26,942	27,212	29,091
Cumulative foreign currency translation adjustment	(2,235)	(2,434)	(2,295)	(1,724)	(2,081)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(6,188)	(5,895)	(5,805)	(5,840)	(4,850)
Less: Treasury stock, at cost	16,881	16,643	16,841	16,352	16,088
Stockholders' equity	57,997	59,362	58,911	61,328	64,927
Total Liabilities and Stockholders' Equity	246,047	244,347	247,534	251,923	258,817
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	2,143	6,962	5,024	8,131	7,405

¹Included in Chemicals.

Table 30.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3254,
Total Assets \$25 Million and Over

Item	Pharmaceuticals and Medicines ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	56,164	56,998	58,249	63,382	63,402
Depreciation, depletion, and amortization of property, plant, and equipment	1,738	1,761	1,866	1,966	2,017
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	46,947	52,216	50,524	56,318	53,528
Income (or loss) from operations	7,479	3,021	5,858	5,098	7,857
Interest expense	902	968	867	1,015	1,093
Dividend income	890	118	50	185	249
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	486	3,703	3,592	2,084	2,701
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1,897)	207	(26)	(2,490)	(78)
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	5,116	5,817	6,106	3,958	6,270
Income (or loss) before income taxes	11,173	11,897	14,713	7,820	15,905
Provision for current and deferred domestic income taxes:					
a. Federal	2,387	2,822	3,051	2,670	2,287
b. Other	269	355	215	475	519
Income (or loss) after income taxes	8,516	8,721	11,447	4,675	13,099
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 (or loss) for quarter	8,516	8,721	11,447	4,675	13,099
Cash dividends charged to retained earnings in current quarter	2,868	6,850	3,236	7,176	6,697
Net income retained in business	5,648	1,871	8,212	(2,501)	6,402
Retained earnings at beginning of quarter	130,366	135,373	133,734	137,492	131,256
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(714)	(3,681)	(1,744)	(2,055)	(4,232)
Retained earnings at end of quarter	135,300	133,562	140,202	132,936	133,426
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	3.1	3.2	3.1	3.2
All other operating costs and expenses	83.6	91.6	86.7	88.9	84.4
Income (or loss) from operations	13.3	5.3	10.1	8.0	12.4
Interest expense	1.6	1.7	1.5	1.6	1.7
Dividend income	1.6	0.2	0.1	0.3	0.4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.9	6.5	6.2	3.3	4.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(3.4)	0.4	0.0	(3.9)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	9.1	10.2	10.5	6.2	9.9
Income (or loss) before income taxes	19.9	20.9	25.3	12.3	25.1
Provision for current and deferred domestic income taxes	4.7	5.6	5.6	5.0	4.4
Income (or loss) after income taxes	15.2	15.3	19.7	7.4	20.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.62	20.83	24.75	13.13	26.09
After income taxes	14.95	15.27	19.26	7.85	21.49
Annual rate of profit on total assets:					
Before income taxes	9.59	10.14	12.33	6.37	12.89
After income taxes	7.31	7.43	9.59	3.81	10.61

¹Included in Chemicals.

Table 30.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3254,
Total Assets \$25 Million and Over

Item	Pharmaceuticals and Medicines ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	14,134	17,078	17,247	17,292	16,128
Time deposits in the U.S., including negotiable certificates of deposit	1,276	1,711	2,196	2,351	4,026
Deposits outside the U.S.	115	28	31	30	39
Total cash on hand and in banks	15,524	18,818	19,473	19,673	20,194
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	275	257	259	331	345
b. Other, due in 1 year or less	670	997	871	1,812	1,938
Commercial and finance company paper of U.S. issuers	1,727	2,141	2,326	2,531	2,768
State and local government securities, due in 1 year or less	348	242	403	597	537
Foreign securities, due in 1 year or less	366	386	375	376	370
Other short-term financial investments, including bankers' acceptances	2,803	3,434	2,834	3,249	4,019
Total cash, U.S. government and other securities	21,712	26,274	26,542	28,569	30,171
Trade receivables from U.S. government	8	8	10	12	11
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	25,887	25,786	26,461	26,989	28,355
Total receivables	25,896	25,794	26,471	27,000	28,366
Inventories	22,772	22,944	22,032	24,728	25,615
All other current assets	21,072	20,845	22,171	21,738	22,878
Total current assets	91,452	95,857	97,215	102,035	107,031
Plant and equipment	108,873	110,781	110,227	113,261	114,669
Land and mineral rights	2,481	2,484	2,534	2,512	2,557
Less: Accumulated depreciation, depletion, and amortization	44,559	45,980	45,032	46,417	47,273
Net property, plant, and equipment	66,795	67,285	67,729	69,356	69,953
U.S. Treasury and Federal agency securities, due in more than 1 year	2,834	1,499	1,402	2,093	1,291
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	304,723	304,663	311,089	317,379	315,381
Total Assets	465,804	469,305	477,434	490,864	493,655
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	922	1,071	1,986	2,155	2,742
b. Commercial paper	12,386	14,339	13,068	13,739	12,581
c. Other short-term loans	1,357	1,405	1,717	2,633	2,778
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	11,008	11,527	11,914	12,779	12,207
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,688	4,119	6,671	6,204	7,201
b. Other	738	786	885	820	847
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	329	347	396	160	382
b. Bonds and debentures	8,094	7,079	5,082	5,591	4,222
c. Other long-term loans	2,888	2,988	3,409	3,137	2,692
All other current liabilities, including excise and sales taxes, and accrued expenses	54,304	56,527	54,637	59,647	56,948
Total current liabilities	97,714	100,189	99,763	106,866	102,600
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,890	5,971	6,016	5,654	5,748
b. Bonds and debentures	33,507	31,435	33,860	35,722	35,743
c. Other long-term loans	27,198	30,114	28,235	28,929	29,793
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	73,691	73,080	71,813	75,458	75,927
Total liabilities	238,001	240,789	239,687	252,629	249,811
Capital stock and other capital	166,205	171,951	176,288	181,088	186,610
Retained earnings	135,300	133,562	140,202	132,936	133,426
Cumulative foreign currency translation adjustment	2,360	654	1,256	6,592	6,255
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(11,504)	(11,551)	(11,083)	(11,181)	(11,081)
Less: Treasury stock, at cost	64,557	66,102	68,915	71,200	71,365
Stockholders' equity	227,803	228,516	237,747	238,235	243,844
Total Liabilities and Stockholders' Equity	465,804	469,305	477,434	490,864	493,655
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(6,262)	(4,332)	(2,548)	(4,830)	4,431

¹Included in Chemicals.

Table 31.0—Income Statement
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256, and 3259,
Total Assets \$25 Million and Over

Item	All Other Chemicals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	34,452	38,595	37,337	36,976	37,493
Depreciation, depletion, and amortization of property, plant, and equipment	1,238	1,402	1,230	1,381	1,362
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	29,465	33,151	31,562	32,743	32,569
Income (or loss) from operations	3,749	4,042	4,546	2,852	3,562
Interest expense	973	1,024	1,064	1,286	1,251
Dividend income	862	423	1,224	906	939
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	18	(101)	324	181	(71)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(197)	(158)	403	3,953	(276)
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	1,246	1,627	1,944	1,907	1,421
Income (or loss) before income taxes	4,705	4,809	7,377	8,513	4,324
Provision for current and deferred domestic income taxes:					
a. Federal	1,229	1,397	1,605	893	1,052
b. Other	151	89	143	93	108
Income (or loss) after income taxes	3,324	3,323	5,629	7,527	3,163
Extraordinary gains (losses), net of taxes	10	9	28	3	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	3,335	3,332	5,657	7,529	3,163
Cash dividends charged to retained earnings in current quarter	1,650	1,543	1,913	2,442	2,593
Net income retained in business	1,684	1,788	3,744	5,087	570
Retained earnings at beginning of quarter	55,233	56,104	56,023	60,477	64,266
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,085)	(1,834)	(599)	(1,030)	(1,346)
Retained earnings at end of quarter	55,832	56,058	59,167	64,535	63,490
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.6	3.3	3.7	3.6
All other operating costs and expenses	85.5	85.9	84.5	88.6	86.9
Income (or loss) from operations	10.9	10.5	12.2	7.7	9.5
Interest expense	2.8	2.7	2.8	3.5	3.3
Dividend income	2.5	1.1	3.3	2.5	2.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	(0.3)	0.9	0.5	(0.2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.6)	(0.4)	1.1	10.7	(0.7)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.6	4.2	5.2	5.2	3.8
Income (or loss) before income taxes	13.7	12.5	19.8	23.0	11.5
Provision for current and deferred domestic income taxes	4.0	3.9	4.7	2.7	3.1
Income (or loss) after income taxes	9.6	8.6	15.1	20.4	8.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.43	23.64	35.09	39.10	20.19
After income taxes	16.55	16.33	26.78	34.57	14.77
Annual rate of profit on total assets:					
Before income taxes	8.82	8.57	13.04	14.61	7.37
After income taxes	6.23	5.92	9.95	12.91	5.39

¹Included in Chemicals.

Table 31.1—Balance Sheet
For Corporations in NAICS Manufacturing
Industry Groups 3253, 3255, 3256, and 3259,
Total Assets \$25 Million and Over

Item	All Other Chemicals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,403	3,029	3,625	3,341	3,067
Time deposits in the U.S., including negotiable certificates of deposit	349	401	514	437	430
Deposits outside the U.S.	1	13	6	143	15
Total cash on hand and in banks	3,753	3,443	4,144	3,921	3,513
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	0	0
b. Other, due in 1 year or less	1	0	0	0	0
Commercial and finance company paper of U.S. issuers	330	296	178	533	489
State and local government securities, due in 1 year or less	181	278	77	585	551
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,632	1,313	1,417	1,116	920
Total cash, U.S. government and other securities	5,897	5,330	5,816	6,154	5,472
Trade receivables from U.S. government	35	19	10	10	6
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,336	19,153	18,771	18,252	19,554
Total receivables	17,372	19,172	18,781	18,261	19,560
Inventories	16,016	15,881	15,903	16,281	17,101
All other current assets	8,383	9,917	10,877	9,493	10,240
Total current assets	47,668	50,299	51,377	50,190	52,374
Plant and equipment	79,442	80,738	80,008	77,856	78,489
Land and mineral rights	2,443	2,524	2,498	1,670	1,716
Less: Accumulated depreciation, depletion, and amortization	44,006	44,229	44,749	43,051	43,661
Net property, plant, and equipment	37,879	39,033	37,757	36,475	36,543
U.S. Treasury and Federal agency securities, due in more than 1 year	8	0	0	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	127,765	135,011	137,204	146,477	145,895
Total Assets	213,320	224,343	226,338	233,142	234,812
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,034	3,111	1,963	2,327	2,528
b. Commercial paper	6,901	9,977	7,108	8,176	8,469
c. Other short-term loans	9,135	8,693	7,389	7,301	7,306
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	10,465	11,060	10,556	11,437	11,737
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,678	3,842	4,459	3,705	3,697
b. Other	704	695	709	792	1,253
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	842	987	875	1,197	1,545
b. Bonds and debentures	1,409	2,086	3,482	3,126	3,234
c. Other long-term loans	840	1,131	1,125	3,367	3,363
All other current liabilities, including excise and sales taxes, and accrued expenses	17,406	18,160	17,780	17,538	18,173
Total current liabilities	51,415	59,744	55,446	58,969	61,306
Long-term debt, due in more than 1 year:					
a. Loans from banks	12,241	12,204	11,835	11,978	12,357
b. Bonds and debentures	21,106	19,855	22,955	24,944	24,297
c. Other long-term loans	17,331	18,403	18,898	16,020	17,183
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	30,892	32,756	33,120	34,135	33,991
Total liabilities	132,984	142,962	142,255	146,046	149,133
Capital stock and other capital	66,318	69,000	68,922	67,873	68,651
Retained earnings	55,832	56,058	59,167	64,535	63,490
Cumulative foreign currency translation adjustment	(3,262)	(3,512)	(3,180)	(1,474)	(2,237)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,113)	(2,290)	(2,253)	(1,463)	(1,203)
Less: Treasury stock, at cost	36,440	37,876	38,574	42,375	43,022
Stockholders' equity	80,336	81,380	84,082	87,096	85,679
Total Liabilities and Stockholders' Equity	213,320	224,343	226,338	233,142	234,812
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(3,747)	(9,445)	(4,069)	(8,779)	(8,932)

¹Included in Chemicals.

Table 32.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 326,
Total Assets \$25 Million and Over

Item	Plastics and Rubber Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	23,741	26,070	25,951	26,279	27,087
Depreciation, depletion, and amortization of property, plant, and equipment	1,002	1,002	965	1,039	994
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	21,742	23,464	23,611	24,242	24,755
Income (or loss) from operations	997	1,604	1,375	999	1,338
Interest expense	547	575	572	611	664
Dividend income	13	6	4	5	2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	5	87	314	168	68
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(23)	(256)	(226)	(103)	(70)
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)	(105)	226	326	193
Income (or loss) before income taxes	439	761	1,122	784	867
Provision for current and deferred domestic income taxes:					
a. Federal	105	254	286	16	174
b. Other	14	14	48	21	23
Income (or loss) after income taxes	320	493	788	747	670
Extraordinary gains (losses), net of taxes	(2)	1	2	(1)	8
Cumulative effect of accounting changes, net of taxes	(1)	(5)	2	3	0
Net income (or loss) for quarter	317	489	791	749	677
Cash dividends charged to retained earnings in current quarter	164	240	195	301	158
Net income retained in business	153	249	596	448	520
Retained earnings at beginning of quarter	6,431	6,248	6,237	7,258	9,733
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(100)	(103)	(89)	920	(179)
Retained earnings at end of quarter	6,483	6,394	6,744	8,625	10,074
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.2	3.8	3.7	4.0	3.7
All other operating costs and expenses	91.6	90.0	91.0	92.2	91.4
Income (or loss) from operations	4.2	6.2	5.3	3.8	4.9
Interest expense	2.3	2.2	2.2	2.3	2.5
Dividend income	0.1	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.0	0.3	1.2	0.6	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(1.0)	(0.9)	(0.4)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	(0.4)	0.9	1.2	0.7
Income (or loss) before income taxes	1.8	2.9	4.3	3.0	3.2
Provision for current and deferred domestic income taxes	0.5	1.0	1.3	0.1	0.7
Income (or loss) after income taxes	1.3	1.9	3.0	2.8	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.16	13.95	20.43	12.95	13.57
After income taxes	5.95	9.04	14.34	12.34	10.49
Annual rate of profit on total assets:					
Before income taxes	1.84	3.12	4.56	3.15	3.24
After income taxes	1.34	2.02	3.20	3.00	2.50

Table 32.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 326,
Total Assets \$25 Million and Over

Item	Plastic and Rubber Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,845	3,070	3,756	4,807	3,979
Time deposits in the U.S., including negotiable certificates of deposit	107	95	25	8	7
Deposits outside the U.S.	164	155	142	138	119
Total cash on hand and in banks	3,116	3,320	3,923	4,953	4,106
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	10	9	18	17	8
b. Other, due in 1 year or less	23	19	0	1	1
Commercial and finance company paper of U.S. issuers	534	533	620	419	322
State and local government securities, due in 1 year or less	149	89	53	94	94
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	467	368	333	294	438
Total cash, U.S. government and other securities	4,297	4,338	4,947	5,778	4,968
Trade receivables from U.S. government	41	89	81	83	99
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,905	12,617	12,979	12,297	13,501
Total receivables	11,946	12,706	13,060	12,381	13,600
Inventories	12,238	12,566	12,900	13,009	14,739
All other current assets	5,532	5,270	4,942	4,978	5,504
Total current assets	34,013	34,879	35,849	36,145	38,810
Plant and equipment	61,360	62,909	61,843	61,475	65,866
Land and mineral rights	1,095	1,084	1,080	1,082	1,069
Less: Accumulated depreciation, depletion, and amortization	36,055	36,782	36,129	36,030	38,946
Net property, plant, and equipment	26,400	27,211	26,794	26,528	27,990
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.	34,713	35,462	35,824	36,977	40,258
Total Assets	95,126	97,552	98,467	99,651	107,059
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,545	1,431	2,505	2,434	2,683
b. Commercial paper	10	27	7	0	504
c. Other short-term loans	150	130	185	200	182
Advances and prepayments by U.S. government	61	51	58	103	103
Trade accounts and trade notes payable	7,281	7,665	7,974	8,077	8,704
Income taxes accrued, prior and current years, net of payments:					
a. Federal	333	312	283	273	507
b. Other	53	40	25	95	129
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,839	1,632	1,729	1,491	2,673
b. Bonds and debentures	242	777	839	946	1,140
c. Other long-term loans	683	810	880	930	849
All other current liabilities, including excise and sales taxes, and accrued expenses	8,735	9,098	9,204	9,156	9,950
Total current liabilities	20,932	21,973	23,689	23,706	27,423
Long-term debt, due in more than 1 year:					
a. Loans from banks	13,767	14,984	14,003	13,863	15,163
b. Bonds and debentures	9,084	8,606	8,762	9,566	9,889
c. Other long-term loans	10,672	10,524	10,513	8,201	8,570
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,167	19,634	19,530	20,103	20,461
Total liabilities	73,621	75,720	76,498	75,440	81,506
Capital stock and other capital	21,391	22,046	21,779	22,446	22,856
Retained earnings	6,483	6,394	6,744	8,625	10,074
Cumulative foreign currency translation adjustment	(1,572)	(1,704)	(1,565)	(1,173)	(1,222)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,453)	(2,598)	(2,677)	(3,251)	(3,217)
Less: Treasury stock, at cost	2,345	2,306	2,313	2,437	2,938
Stockholders' equity	21,505	21,832	21,969	24,211	25,553
Total Liabilities and Stockholders' Equity	95,126	97,552	98,467	99,651	107,059
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,081	12,907	12,159	12,440	11,387

Table 33.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 321,
Total Assets \$25 Million and Over

Item	Wood Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	9,719	11,713	11,863	10,907	11,250
Depreciation, depletion, and amortization of property, plant, and equipment	298	345	364	322	361
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	8,637	9,976	10,152	9,754	10,036
Income (or loss) from operations	784	1,392	1,346	830	852
Interest expense	249	221	203	261	259
Dividend income	3	3	4	4	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(22)	164	122	77	64
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(33)	(40)	(29)	33	9
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	85	144	31	7	7
Income (or loss) before income taxes	569	1,441	1,271	689	676
Provision for current and deferred domestic income taxes:					
a. Federal	157	336	255	160	191
b. Other	17	30	37	13	22
Income (or loss) after income taxes	395	1,075	979	516	463
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 (or loss) for quarter	395	1,075	979	516	463
Cash dividends charged to retained earnings in current quarter	91	195	175	216	117
Net income retained in business	304	881	804	300	346
Retained earnings at beginning of quarter	10,266	10,654	10,312	10,901	11,982
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(156)	(36)	(30)	(57)	(221)
Retained earnings at end of quarter	10,415	11,499	11,086	11,144	12,107
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	2.9	3.1	3.0	3.2
All other operating costs and expenses	88.9	85.2	85.6	89.4	89.2
Income (or loss) from operations	8.1	11.9	11.3	7.6	7.6
Interest expense	2.6	1.9	1.7	2.4	2.3
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.2)	1.4	1.0	0.7	0.6
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.3)	(0.2)	0.3	0.1
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.9	1.2	0.3	0.1	0.1
Income (or loss) before income taxes	5.9	12.3	10.7	6.3	6.0
Provision for current and deferred domestic income taxes	1.8	3.1	2.5	1.6	1.9
Income (or loss) after income taxes	4.1	9.2	8.3	4.7	4.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.34	37.08	35.39	18.74	17.40
After income taxes	11.36	27.66	27.25	14.04	11.93
Annual rate of profit on total assets:					
Before income taxes	5.89	14.10	13.79	7.71	7.22
After income taxes	4.09	10.52	10.62	5.78	4.95

Table 33.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 321,
Total Assets \$25 Million and Over

Item	Wood Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,196	1,539	1,896	1,696	1,499
Time deposits in the U.S., including negotiable certificates of deposit	20	47	61	66	112
Deposits outside the U.S.	0	0	0	12	13
Total cash on hand and in banks	1,216	1,586	1,957	1,774	1,623
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	5	6	5	2
b. Other, due in 1 year or less	225	199	188	221	184
Commercial and finance company paper of U.S. issuers	7,564	8,114	4,439	3,396	3,417
State and local government securities, due in 1 year or less	4	10	9	8	11
Foreign securities, due in 1 year or less	24	4	4	4	4
Other short-term financial investments, including bankers' acceptances	721	822	665	776	769
Total cash, U.S. government and other securities	9,759	10,741	7,268	6,185	6,011
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,323	3,587	3,556	2,907	3,374
Total receivables	3,323	3,587	3,556	2,907	3,374
Inventories	4,540	4,793	4,799	4,759	5,263
All other current assets	2,858	2,873	2,201	1,536	1,508
Total current assets	20,479	21,993	17,826	15,386	16,155
Plant and equipment	17,349	17,744	17,506	17,821	19,717
Land and mineral rights	5,308	5,649	5,672	5,765	5,900
Less: Accumulated depreciation, depletion, and amortization	10,422	10,733	10,621	10,697	12,014
Net property, plant, and equipment	12,236	12,660	12,556	12,889	13,603
U.S. Treasury and Federal agency securities, due in more than 1 year	0	0	0	0	27
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	5,889	6,225	6,492	7,450	7,656
Total Assets	38,604	40,878	36,874	35,725	37,441
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	613	529	606	652	1,068
b. Commercial paper	2	2	0	0	0
c. Other short-term loans	61	107	110	97	135
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	3,562	4,126	3,260	2,529	2,463
Income taxes accrued, prior and current years, net of payments:					
a. Federal	121	172	235	185	215
b. Other	2	6	24	15	39
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	629	496	525	227	403
b. Bonds and debentures	31	29	205	196	189
c. Other long-term loans	367	217	204	168	158
All other current liabilities, including excise and sales taxes, and accrued expenses	2,328	2,543	2,652	2,916	2,654
Total current liabilities	7,716	8,227	7,821	6,986	7,325
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,815	2,884	2,950	2,931	3,304
b. Bonds and debentures	2,202	2,192	1,930	1,795	1,747
c. Other long-term loans	2,437	2,517	2,626	2,722	2,821
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,514	9,511	7,177	6,589	6,707
Total liabilities	24,684	25,331	22,504	21,023	21,903
Capital stock and other capital	4,332	4,933	4,150	4,094	4,092
Retained earnings	10,415	11,499	11,086	11,144	12,107
Cumulative foreign currency translation adjustment	24	(23)	21	63	40
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(5)	(21)	(50)	193	95
Less: Treasury stock, at cost	844	841	837	793	795
Stockholders' equity	13,921	15,547	14,370	14,701	15,538
Total Liabilities and Stockholders' Equity	38,604	40,878	36,874	35,725	37,441
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	12,763	13,766	10,004	8,401	8,831

Table 34.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 327,
Total Assets \$25 Million and Over

Item	Nonmetallic Mineral Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	16,020	20,022	23,592	20,381	19,166
Depreciation, depletion, and amortization of property, plant, and equipment	1,037	1,049	1,033	1,087	1,095
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	14,589	16,912	19,693	17,424	16,713
Income (or loss) from operations	394	2,062	2,865	1,869	1,358
Interest expense	521	519	554	535	544
Dividend income	8	8	39	11	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	25	21	136	212	167
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(40)	12	(146)	(391)	(4,281)
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	272	187	(2,703)	297	425
Income (or loss) before income taxes	137	1,770	(363)	1,463	(2,857)
Provision for current and deferred domestic income taxes:					
a. Federal	15	546	1,303	396	267
b. Other	9	47	287	58	17
Income (or loss) after income taxes	114	1,177	(1,953)	1,008	(3,142)
Extraordinary gains (losses), net of taxes	0	0	0	0	36
Cumulative effect of accounting changes, net of taxes	1	0	0	0	0
Net income (or loss) for quarter	116	1,177	(1,953)	1,008	(3,106)
Cash dividends charged to retained earnings in current quarter	1,313	176	321	489	308
Net income retained in business	(1,197)	1,001	(2,274)	519	(3,414)
Retained earnings at beginning of quarter	386	354	2,036	(797)	(332)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(88)	79	(80)	(247)	(524)
Retained earnings at end of quarter	(899)	1,435	(317)	(525)	(4,270)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	6.5	5.2	4.4	5.3	5.7
All other operating costs and expenses	91.1	84.5	83.5	85.5	87.2
Income (or loss) from operations	2.5	10.3	12.1	9.2	7.1
Interest expense	3.3	2.6	2.3	2.6	2.8
Dividend income	0.0	0.0	0.2	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.2	0.1	0.6	1.0	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	0.1	(0.6)	(1.9)	(22.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.7	0.9	(11.5)	1.5	2.2
Income (or loss) before income taxes	0.9	8.8	(1.5)	7.2	(14.9)
Provision for current and deferred domestic income taxes	0.1	3.0	6.7	2.2	1.5
Income (or loss) after income taxes	0.7	5.9	(8.3)	4.9	(16.4)
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	1.66	20.54	(4.37)	17.18	(37.43)
After income taxes	1.38	13.66	(23.47)	11.84	(41.15)
Annual rate of profit on total assets:					
Before income taxes	0.53	6.77	(1.38)	5.55	(10.71)
After income taxes	0.44	4.51	(7.42)	3.83	(11.77)

Table 34.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 327,
Total Assets \$25 Million and Over

Item	Nonmetallic Mineral Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	3,366	3,373	3,503	4,131	3,776
Time deposits in the U.S., including negotiable certificates of deposit	469	570	582	723	693
Deposits outside the U.S.	0	0	0	10	11
Total cash on hand and in banks	3,835	3,944	4,085	4,864	4,481
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	54	45	57	57	41
b. Other, due in 1 year or less	2	3	2	4	4
Commercial and finance company paper of U.S. issuers	21	7	7	8	9
State and local government securities, due in 1 year or less	0	0	35	38	77
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	181	228	518	600	604
Total cash, U.S. government and other securities	4,093	4,227	4,704	5,571	5,215
Trade receivables from U.S. government	3	1	1	1	1
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	8,232	9,896	10,782	9,481	9,910
Total receivables	8,235	9,897	10,783	9,482	9,911
Inventories	7,716	7,697	7,786	7,910	8,740
All other current assets	2,943	2,896	2,814	2,959	2,878
Total current assets	22,987	24,718	26,088	25,923	26,744
Plant and equipment	64,343	64,790	66,084	66,331	67,708
Land and mineral rights	9,414	9,462	8,930	8,848	9,089
Less: Accumulated depreciation, depletion, and amortization	31,898	32,339	32,877	33,047	33,921
Net property, plant, and equipment	41,859	41,913	42,137	42,132	42,876
U.S. Treasury and Federal agency securities, due in more than 1 year	7	1	1	0	0
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	38,093	37,898	37,107	37,311	37,135
Total Assets	102,947	104,530	105,333	105,366	106,755
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	813	843	655	500	659
b. Commercial paper	68	90	87	74	156
c. Other short-term loans	1,044	1,030	958	533	548
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	5,727	6,332	6,405	6,500	6,291
Income taxes accrued, prior and current years, net of payments:					
a. Federal	460	853	915	782	962
b. Other	117	130	119	91	78
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	534	500	356	482	492
b. Bonds and debentures	147	634	633	513	514
c. Other long-term loans	730	696	594	984	834
All other current liabilities, including excise and sales taxes, and accrued expenses	6,295	6,510	8,874	9,296	8,918
Total current liabilities	15,936	17,618	19,596	19,755	19,453
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,903	9,462	9,415	7,986	8,555
b. Bonds and debentures	7,158	6,600	6,570	7,834	7,898
c. Other long-term loans	14,288	14,012	14,257	13,808	13,787
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	22,542	22,373	22,211	21,919	26,523
Total liabilities	69,827	70,065	72,050	71,303	76,216
Capital stock and other capital	34,334	33,335	33,641	34,167	34,486
Retained earnings	(899)	1,435	(317)	(525)	(4,270)
Cumulative foreign currency translation adjustment	445	328	531	1,150	991
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	353	378	462	248	321
Less: Treasury stock, at cost	1,113	1,010	1,033	978	989
Stockholders' equity	33,120	34,465	33,283	34,063	30,539
Total Liabilities and Stockholders' Equity	102,947	104,530	105,333	105,366	106,755
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	7,051	7,099	6,491	6,168	7,290

Table 35.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 331,
Total Assets \$25 Million and Over

Item	Primary Metals				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	35,803	41,979	42,581	41,296	44,009
Depreciation, depletion, and amortization of property, plant, and equipment	1,304	1,307	1,288	1,249	1,310
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	32,686	36,956	36,936	36,696	38,301
Income (or loss) from operations	1,813	3,716	4,357	3,351	4,397
Interest expense	591	669	567	633	658
Dividend income	10	41	33	124	39
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	112	152	93	26	213
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	124	47	(502)	(234)	6
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	648	939	1,046	1,279	763
Income (or loss) before income taxes	2,116	4,226	4,460	3,914	4,759
Provision for current and deferred domestic income taxes:					
a. Federal	378	856	1,075	263	1,146
b. Other	56	47	104	88	109
Income (or loss) after income taxes	1,682	3,324	3,282	3,563	3,504
Extraordinary gains (losses), net of taxes	(8)	(19)	5	2	11
Cumulative effect of accounting changes, net of taxes	14	0	0	10	0
Net income (or loss) for quarter	1,688	3,304	3,286	3,576	3,515
Cash dividends charged to retained earnings in current quarter	250	361	480	783	514
Net income retained in business	1,438	2,943	2,807	2,793	3,001
Retained earnings at beginning of quarter	16,901	18,422	22,327	26,082	28,393
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	31	45	(230)	(812)	(508)
Retained earnings at end of quarter	18,370	21,410	24,904	28,063	30,886
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.1	3.0	3.0	3.0
All other operating costs and expenses	91.3	88.0	86.7	88.9	87.0
Income (or loss) from operations	5.1	8.9	10.2	8.1	10.0
Interest expense	1.7	1.6	1.3	1.5	1.5
Dividend income	0.0	0.1	0.1	0.3	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.4	0.2	0.1	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.3	0.1	(1.2)	(0.6)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.8	2.2	2.5	3.1	1.7
Income (or loss) before income taxes	5.9	10.1	10.5	9.5	10.8
Provision for current and deferred domestic income taxes	1.2	2.1	2.8	0.8	2.9
Income (or loss) after income taxes	4.7	7.9	7.7	8.6	8.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	16.98	31.39	30.78	25.30	29.19
After income taxes	13.49	24.69	22.65	23.03	21.49
Annual rate of profit on total assets:					
Before income taxes	6.02	11.59	12.11	10.46	12.15
After income taxes	4.79	9.12	8.91	9.52	8.95

Table 35.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 331,
Total Assets \$25 Million and Over

Item	Primary Metals				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,314	2,884	3,556	2,975	2,963
Time deposits in the U.S., including negotiable certificates of deposit	972	482	1,340	1,202	1,179
Deposits outside the U.S.	78	589	210	282	272
Total cash on hand and in banks	3,364	3,955	5,107	4,459	4,415
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	562	577	786	791	795
b. Other, due in 1 year or less	32	13	6	152	127
Commercial and finance company paper of U.S. issuers	346	653	1,290	1,124	1,277
State and local government securities, due in 1 year or less	0	0	0	0	16
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	730	962	814	1,208	1,033
Total cash, U.S. government and other securities	5,034	6,161	8,003	7,734	7,664
Trade receivables from U.S. government	28	33	24	29	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	17,308	19,197	19,612	18,193	22,950
Total receivables	17,336	19,230	19,637	18,223	22,977
Inventories	17,607	19,321	20,081	21,531	22,947
All other current assets	4,520	4,531	4,434	4,420	4,328
Total current assets	44,496	49,243	52,155	51,907	57,917
Plant and equipment	98,539	99,581	98,176	99,071	100,929
Land and mineral rights	4,699	4,767	4,747	4,779	4,849
Less: Accumulated depreciation, depletion, and amortization	53,265	54,390	53,845	54,299	56,244
Net property, plant, and equipment	49,972	49,957	49,078	49,551	49,534
U.S. Treasury and Federal agency securities, due in more than 1 year	10	13	13	14	44
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	46,053	46,628	46,045	48,193	49,190
Total Assets	140,532	145,842	147,291	149,665	156,685
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,535	1,477	1,250	875	1,115
b. Commercial paper	389	489	124	44	54
c. Other short-term loans	614	484	477	391	397
Advances and prepayments by U.S. government	8	0	0	0	0
Trade accounts and trade notes payable	11,610	12,092	12,536	12,241	14,358
Income taxes accrued, prior and current years, net of payments:					
a. Federal	563	751	775	505	1,245
b. Other	406	412	52	352	403
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	963	798	890	927	758
b. Bonds and debentures	1,126	1,097	1,211	609	590
c. Other long-term loans	2,857	2,492	2,449	2,268	2,102
All other current liabilities, including excise and sales taxes, and accrued expenses	10,990	11,306	11,804	11,331	11,421
Total current liabilities	31,061	31,398	31,567	29,544	32,444
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,207	7,581	6,578	6,471	6,934
b. Bonds and debentures	16,025	15,471	14,781	14,360	14,329
c. Other long-term loans	9,507	10,562	10,385	9,582	9,418
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	26,868	26,980	26,022	27,824	28,346
Total liabilities	90,668	91,993	89,334	87,782	91,470
Capital stock and other capital	40,716	42,243	41,710	40,685	41,493
Retained earnings	18,370	21,410	24,904	28,063	30,886
Cumulative foreign currency translation adjustment	(199)	(403)	(168)	518	410
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,675)	(3,945)	(3,445)	(2,356)	(2,417)
Less: Treasury stock, at cost	5,348	5,455	5,043	5,028	5,158
Stockholders' equity	49,864	53,849	57,958	61,883	65,215
Total Liabilities and Stockholders' Equity	140,532	145,842	147,291	149,665	156,685
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,435	17,845	20,587	22,363	25,473

Table 36.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$25 Million and Over

Item	Iron, Steel, and Ferroalloys ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	17,889	22,303	23,820	22,732	23,928
Depreciation, depletion, and amortization of property, plant, and equipment	631	626	614	597	599
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	16,494	19,275	20,051	19,553	20,521
Income (or loss) from operations	763	2,402	3,154	2,582	2,808
Interest expense	289	341	259	279	272
Dividend income	5	11	13	14	14
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	73	35	41	26	66
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	186	(9)	(148)	(341)	1
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	216	389	324	312
Income (or loss) before income taxes	779	2,313	3,191	2,325	2,929
Provision for current and deferred domestic income taxes:					
a. Federal	173	593	812	83	760
b. Other	48	25	76	50	97
Income (or loss) after income taxes	558	1,695	2,304	2,192	2,071
Extraordinary gains (losses), net of taxes	0	(19)	0	0	0
Cumulative effect of accounting changes, net of taxes	14	0	0	21	0
Net income (or loss) for quarter	572	1,676	2,304	2,213	2,071
Cash dividends charged to retained earnings in current quarter	81	160	159	330	143
Net income retained in business	491	1,517	2,144	1,883	1,929
Retained earnings at beginning of quarter	594	1,137	3,634	6,383	7,764
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(27)	96	(66)	(11)	(228)
Retained earnings at end of quarter	1,057	2,749	5,712	8,255	9,465
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.5	2.8	2.6	2.6	2.5
All other operating costs and expenses	92.2	86.4	84.2	86.0	85.8
Income (or loss) from operations	4.3	10.8	13.2	11.4	11.7
Interest expense	1.6	1.5	1.1	1.2	1.1
Dividend income	0.0	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.2	0.2	0.1	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	1.0	0.0	(0.6)	(1.5)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	1.0	1.6	1.4	1.3
Income (or loss) before income taxes	4.4	10.4	13.4	10.2	12.2
Provision for current and deferred domestic income taxes	1.2	2.8	3.7	0.6	3.6
Income (or loss) after income taxes	3.1	7.6	9.7	9.6	8.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.37	57.80	65.51	41.08	48.70
After income taxes	16.74	42.37	47.30	38.73	34.44
Annual rate of profit on total assets:					
Before income taxes	5.90	16.33	21.45	15.05	18.34
After income taxes	4.23	11.97	15.49	14.19	12.97

¹Included in Primary Metals.

Table 36.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3311 and 3312,
Total Assets \$25 Million and Over

Item	Iron, Steel, and Ferroalloys ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,175	1,475	2,102	1,810	2,024
Time deposits in the U.S., including negotiable certificates of deposit	710	82	1,100	889	881
Deposits outside the U.S.	34	541	165	162	154
Total cash on hand and in banks	1,919	2,098	3,367	2,861	3,058
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	310	382	622	703	703
b. Other, due in 1 year or less	17	13	6	152	127
Commercial and finance company paper of U.S. issuers	39	177	444	453	466
State and local government securities, due in 1 year or less	0	0	0	0	16
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	435	484	385	498	469
Total cash, U.S. government and other securities	2,720	3,154	4,824	4,668	4,839
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,742	9,291	9,741	8,944	10,011
Total receivables	7,742	9,291	9,741	8,944	10,011
Inventories	9,321	10,556	11,573	12,806	13,627
All other current assets	1,714	1,828	1,829	2,097	2,124
Total current assets	21,498	24,830	27,967	28,515	30,601
Plant and equipment	46,062	46,758	46,010	45,945	46,839
Land and mineral rights	1,069	1,063	1,077	1,075	1,089
Less: Accumulated depreciation, depletion, and amortization	23,800	24,359	23,866	23,947	24,692
Net property, plant, and equipment	23,332	23,462	23,221	23,072	23,235
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.	7,980	8,377	8,320	10,217	10,035
Total Assets	52,809	56,669	59,508	61,804	63,871
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	431	387	394	474	594
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	339	248	243	151	135
Advances and prepayments by U.S. government	8	0	0	0	0
Trade accounts and trade notes payable	5,979	6,593	7,143	6,679	6,921
Income taxes accrued, prior and current years, net of payments:					
a. Federal	132	282	340	238	390
b. Other	222	230	(128)	178	181
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	246	243	355	327	362
b. Bonds and debentures	431	368	377	385	402
c. Other long-term loans	402	170	282	237	272
All other current liabilities, including excise and sales taxes, and accrued expenses	4,296	4,722	5,029	4,624	4,588
Total current liabilities	12,486	13,243	14,035	13,292	13,846
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,814	2,999	2,740	2,611	2,823
b. Bonds and debentures	4,662	4,713	4,396	4,259	4,261
c. Other long-term loans	6,434	6,732	6,645	6,367	6,205
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	13,080	12,974	12,209	12,634	12,683
Total liabilities	39,476	40,662	40,023	39,164	39,818
Capital stock and other capital	16,451	17,483	17,378	16,556	16,802
Retained earnings	1,057	2,749	5,712	8,255	9,465
Cumulative foreign currency translation adjustment	(8)	(38)	(21)	14	30
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,747)	(2,780)	(2,576)	(1,147)	(1,120)
Less: Treasury stock, at cost	1,420	1,408	1,010	1,037	1,123
Stockholders' equity	13,334	16,007	19,484	22,640	24,054
Total Liabilities and Stockholders' Equity	52,809	56,669	59,508	61,804	63,871
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	9,012	11,587	13,932	15,223	16,755

¹Included in Primary Metals.

Table 37.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$25 Million and Over

Item	Nonferrous Metals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	14,976	16,367	15,549	15,229	16,473
Depreciation, depletion, and amortization of property, plant, and equipment	572	573	570	555	599
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	13,508	14,714	13,886	13,875	14,598
Income (or loss) from operations	896	1,080	1,093	800	1,276
Interest expense	235	243	243	297	321
Dividend income	6	29	20	109	24
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	38	63	8	(6)	149
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(54)	65	(77)	123	(14)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	590	704	642	932	432
Income (or loss) before income taxes	1,240	1,698	1,443	1,661	1,547
Provision for current and deferred domestic income taxes:					
a. Federal	163	229	228	179	339
b. Other	8	14	25	23	10
Income (or loss) after income taxes	1,070	1,455	1,190	1,459	1,197
Extraordinary gains (losses), net of taxes	(1)	(1)	5	2	11
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,068	1,455	1,195	1,461	1,208
Cash dividends charged to retained earnings in current quarter	158	192	300	451	316
Net income retained in business	910	1,263	895	1,009	893
Retained earnings at beginning of quarter	14,070	15,024	16,223	17,532	18,212
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	72	(70)	(111)	(776)	(248)
Retained earnings at end of quarter	15,052	16,217	17,007	17,765	18,857
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.8	3.5	3.7	3.6	3.6
All other operating costs and expenses	90.2	89.9	89.3	91.1	88.6
Income (or loss) from operations	6.0	6.6	7.0	5.3	7.7
Interest expense	1.6	1.5	1.6	2.0	1.9
Dividend income	0.0	0.2	0.1	0.7	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.4	0.1	0.0	0.9
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	0.4	(0.5)	0.8	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	3.9	4.3	4.1	6.1	2.6
Income (or loss) before income taxes	8.3	10.4	9.3	10.9	9.4
Provision for current and deferred domestic income taxes	1.1	1.5	1.6	1.3	2.1
Income (or loss) after income taxes	7.1	8.9	7.7	9.6	7.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.22	20.10	16.60	18.65	16.80
After income taxes	13.13	17.22	13.69	16.38	13.01
Annual rate of profit on total assets:					
Before income taxes	6.46	8.72	7.49	8.61	7.62
After income taxes	5.57	7.47	6.18	7.57	5.90

¹Included in Primary Metals.

Table 37.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3313 and 3314,
Total Assets \$25 Million and Over

Item	Nonferrous Metals ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	932	1,208	1,177	940	665
Time deposits in the U.S., including negotiable certificates of deposit	250	400	240	313	298
Deposits outside the U.S.	44	48	45	120	119
Total cash on hand and in banks	1,226	1,656	1,462	1,373	1,082
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	247	191	165	88	93
b. Other, due in 1 year or less	15	0	0	0	0
Commercial and finance company paper of U.S. issuers	307	476	846	671	812
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, including bankers' acceptances	194	97	33	35	161
Total cash, U.S. government and other securities	1,989	2,419	2,506	2,166	2,148
Trade receivables from U.S. government	28	33	24	29	27
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	7,757	7,998	7,939	7,358	10,755
Total receivables	7,785	8,030	7,963	7,388	10,783
Inventories	6,707	7,052	6,828	6,934	7,312
All other current assets	2,563	2,461	2,361	2,061	1,917
Total current assets	19,045	19,963	19,658	18,549	22,159
Plant and equipment	46,251	46,362	45,870	46,634	46,655
Land and mineral rights	3,463	3,532	3,498	3,528	3,556
Less: Accumulated depreciation, depletion, and amortization	26,250	26,597	26,599	26,600	27,132
Net property, plant, and equipment	23,465	23,297	22,769	23,562	23,078
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.	34,306	34,670	34,577	35,024	35,960
Total Assets	76,816	77,930	77,004	77,134	81,198
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	991	993	743	240	266
b. Commercial paper	389	489	124	44	54
c. Other short-term loans	255	222	220	226	247
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	4,599	4,425	4,255	4,443	6,231
Income taxes accrued, prior and current years, net of payments:					
a. Federal	442	413	425	270	819
b. Other	153	149	149	148	204
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	334	247	215	260	299
b. Bonds and debentures	644	678	789	175	139
c. Other long-term loans	2,412	2,273	2,144	2,009	1,808
All other current liabilities, including excise and sales taxes, and accrued expenses	5,782	5,673	5,870	5,739	5,844
Total current liabilities	16,000	15,562	14,933	13,555	15,911
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,337	2,525	1,837	1,856	1,973
b. Bonds and debentures	10,651	9,873	9,501	9,253	9,220
c. Other long-term loans	2,729	3,482	3,433	2,942	2,893
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	12,495	12,693	12,534	13,894	14,382
Total liabilities	44,211	44,135	42,239	41,499	44,380
Capital stock and other capital	21,739	22,230	21,892	21,630	21,929
Retained earnings	15,052	16,217	17,007	17,765	18,857
Cumulative foreign currency translation adjustment	(198)	(372)	(153)	480	343
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(810)	(1,048)	(766)	(1,104)	(1,182)
Less: Treasury stock, at cost	3,180	3,232	3,215	3,136	3,129
Stockholders' equity	32,604	33,795	34,765	35,635	36,818
Total Liabilities and Stockholders' Equity	76,816	77,930	77,004	77,134	81,198
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	3,045	4,401	4,725	4,994	6,248

¹Included in Primary Metals.

Table 38.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3315,
Total Assets \$25 Million and Over

Item	Foundries ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	2,939	3,310	3,211	3,335	3,608
Depreciation, depletion, and amortization of property, plant, and equipment	101	108	103	97	113
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	2,684	2,967	2,998	3,269	3,181
Income (or loss) from operations	154	234	110	(31)	314
Interest expense	66	84	65	56	66
Dividend income	0	0	1	1	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1	54	44	6	(2)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(8)	(8)	(278)	(15)	18
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	19	15	22	19
Income (or loss) before income taxes	97	215	(174)	(73)	284
Provision for current and deferred domestic income taxes:					
a. Federal	42	34	35	1	46
b. Other	1	7	4	14	2
Income (or loss) after income taxes	54	173	(212)	(88)	236
Extraordinary gains (losses), net of taxes	(7)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(10)	0
Net income (or loss) for quarter	47	173	(212)	(98)	235
Cash dividends charged to retained earnings in current quarter	10	9	20	2	55
Net income retained in business	37	164	(232)	(100)	180
Retained earnings at beginning of quarter	2,237	2,261	2,470	2,167	2,417
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(14)	19	(53)	(24)	(32)
Retained earnings at end of quarter	2,261	2,444	2,185	2,043	2,564
	(percent of net sales)				
INCOME STATEMENT IN RATIO FORMAT					
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.3	3.2	2.9	3.1
All other operating costs and expenses	91.3	89.7	93.4	98.0	88.2
Income (or loss) from operations	5.2	7.1	3.4	(0.9)	8.7
Interest expense	2.2	2.5	2.0	1.7	1.8
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.0	1.6	1.4	0.2	(0.1)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.3)	(8.7)	(0.5)	0.5
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	0.6	0.5	0.7	0.5
Income (or loss) before income taxes	3.3	6.5	(5.4)	(2.2)	7.9
Provision for current and deferred domestic income taxes.	1.5	1.3	1.2	0.4	1.3
Income (or loss) after income taxes	1.8	5.2	(6.6)	(2.6)	6.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.86	21.23	(18.74)	(8.08)	26.15
After income taxes	5.49	17.12	(22.89)	(9.70)	21.70
Annual rate of profit on total assets:					
Before income taxes	3.55	7.64	(6.44)	(2.72)	9.78
After income taxes	1.98	6.16	(7.87)	(3.26)	8.11

¹Included in Primary Metals.

Table 38.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3315,
Total Assets \$25 Million and Over

Item	Foundries ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	207	202	277	225	274
Time deposits in the U.S., including negotiable certificates of deposit	11	0	1	0	0
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	218	202	277	225	274
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	4	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	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, including bankers' acceptances	101	381	396	675	403
Total cash, U.S. government and other securities	324	587	674	900	677
Trade receivables from U.S. government	0	0	0	0	0
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	1,809	1,908	1,932	1,891	2,184
Total receivables	1,809	1,908	1,932	1,891	2,184
Inventories	1,579	1,713	1,680	1,791	2,008
All other current assets	242	242	244	263	288
Total current assets	3,954	4,450	4,530	4,844	5,157
Plant and equipment	6,225	6,462	6,297	6,492	7,435
Land and mineral rights	166	171	172	176	204
Less: Accumulated depreciation, depletion, and amortization	3,216	3,434	3,380	3,752	4,419
Net property, plant, and equipment	3,176	3,199	3,088	2,917	3,220
U.S. Treasury and Federal agency securities, due in more than 1 year	10	13	13	14	44
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	3,767	3,582	3,148	2,953	3,195
Total Assets	10,907	11,243	10,780	10,727	11,616
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	113	97	113	161	255
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	19	14	14	14	16
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,032	1,074	1,138	1,119	1,205
Income taxes accrued, prior and current years, net of payments:					
a. Federal	(12)	55	10	(3)	36
b. Other	32	33	32	26	18
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	383	308	320	340	96
b. Bonds and debentures	51	51	44	50	49
c. Other long-term loans	44	50	23	22	23
All other current liabilities, including excise and sales taxes, and accrued expenses	913	911	906	969	989
Total current liabilities	2,575	2,592	2,600	2,698	2,687
Long-term debt, due in more than 1 year:					
a. Loans from banks	2,057	2,057	2,001	2,003	2,139
b. Bonds and debentures	711	885	884	848	848
c. Other long-term loans	343	348	307	274	319
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,294	1,313	1,279	1,296	1,280
Total liabilities	6,981	7,196	7,072	7,119	7,273
Capital stock and other capital	2,525	2,530	2,439	2,499	2,762
Retained earnings	2,261	2,444	2,185	2,043	2,564
Cumulative foreign currency translation adjustment	7	6	6	25	37
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(118)	(117)	(104)	(104)	(115)
Less: Treasury stock, at cost	748	816	819	855	905
Stockholders' equity	3,926	4,048	3,708	3,608	4,343
Total Liabilities and Stockholders' Equity	10,907	11,243	10,780	10,727	11,616
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,379	1,857	1,930	2,146	2,470

¹Included in Primary Metals.

Table 39.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 332,
Total Assets \$25 Million and Over

Item	Fabricated Metal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	28,874	31,814	32,162	31,874	30,930
Depreciation, depletion, and amortization of property, plant, and equipment	965	900	918	948	910
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	25,768	27,787	28,053	28,260	27,511
Income (or loss) from operations	2,140	3,127	3,191	2,666	2,509
Interest expense	691	645	733	668	645
Dividend income	12	51	20	199	90
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	52	(6)	70	202	68
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	8	(8)	(455)	(49)	13
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	472	452	478	390	360
Income (or loss) before income taxes	1,993	2,970	2,571	2,739	2,394
Provision for current and deferred domestic income taxes:					
a. Federal	577	757	498	646	645
b. Other	37	71	57	60	30
Income (or loss) after income taxes	1,379	2,143	2,016	2,034	1,719
Extraordinary gains (losses), net of taxes	0	0	0	(1)	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	1,379	2,143	2,016	2,033	1,719
Cash dividends charged to retained earnings in current quarter	418	586	500	662	833
Net income retained in business	961	1,557	1,516	1,371	886
Retained earnings at beginning of quarter	33,683	34,263	35,966	37,180	36,643
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(274)	(255)	(59)	(240)	(174)
Retained earnings at end of quarter	34,370	35,565	37,423	38,311	37,355
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	2.8	2.9	3.0	2.9
All other operating costs and expenses	89.2	87.3	87.2	88.7	88.9
Income (or loss) from operations	7.4	9.8	9.9	8.4	8.1
Interest expense	2.4	2.0	2.3	2.1	2.1
Dividend income	0.0	0.2	0.1	0.6	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.2	0.0	0.2	0.6	0.2
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	0.0	(1.4)	(0.2)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.6	1.4	1.5	1.2	1.2
Income (or loss) before income taxes	6.9	9.3	8.0	8.6	7.7
Provision for current and deferred domestic income taxes	2.1	2.6	1.7	2.2	2.2
Income (or loss) after income taxes	4.8	6.7	6.3	6.4	5.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	15.49	22.78	19.39	19.79	18.07
After income taxes	10.72	16.43	15.20	14.69	12.98
Annual rate of profit on total assets:					
Before income taxes	6.33	9.33	7.98	8.40	7.56
After income taxes	4.38	6.73	6.26	6.23	5.43

Table 39.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 332,
Total Assets \$25 Million and Over

Item	Fabricated Metal Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	2,246	2,146	2,669	2,833	2,555
Time deposits in the U.S., including negotiable certificates of deposit	429	376	373	365	322
Deposits outside the U.S.	443	490	683	341	346
Total cash on hand and in banks	3,118	3,012	3,725	3,540	3,222
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	215	144	408	1,010	962
b. Other, due in 1 year or less	167	151	23	29	15
Commercial and finance company paper of U.S. issuers	517	539	671	576	244
State and local government securities, due in 1 year or less	137	126	148	139	143
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,963	1,639	684	544	502
Total cash, U.S. government and other securities	6,117	5,611	5,659	5,837	5,088
Trade receivables from U.S. government	182	263	205	206	222
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	15,842	16,824	17,587	16,338	16,831
Total receivables	16,024	17,087	17,792	16,544	17,053
Inventories	13,682	14,200	14,702	15,072	15,019
All other current assets	5,236	5,157	5,113	4,976	4,145
Total current assets	41,059	42,054	43,266	42,429	41,306
Plant and equipment	55,112	55,189	55,736	56,344	54,448
Land and mineral rights	1,653	1,731	1,486	1,491	1,467
Less: Accumulated depreciation, depletion, and amortization	31,753	32,233	32,479	32,738	31,845
Net property, plant, and equipment	25,011	24,688	24,743	25,098	24,070
U.S. Treasury and Federal agency securities, due in more than 1 year	3	4	5	8	8
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	59,945	60,543	60,877	62,978	61,220
Total Assets	126,019	127,289	128,892	130,513	126,604
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,495	1,627	1,473	1,461	1,550
b. Commercial paper	1,547	1,376	1,427	1,406	1,818
c. Other short-term loans	508	497	488	148	214
Advances and prepayments by U.S. government	235	233	240	266	268
Trade accounts and trade notes payable	8,922	9,445	9,504	9,717	9,564
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,298	1,394	1,528	851	758
b. Other	123	28	13	(11)	(50)
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,170	967	981	921	1,000
b. Bonds and debentures	315	307	258	14	33
c. Other long-term loans	538	566	534	594	528
All other current liabilities, including excise and sales taxes, and accrued expenses	11,216	11,396	11,960	11,702	10,748
Total current liabilities	27,366	27,836	28,405	27,068	26,430
Long-term debt, due in more than 1 year:					
a. Loans from banks	14,038	14,402	14,032	13,774	13,575
b. Bonds and debentures	7,689	7,589	7,571	7,987	7,452
c. Other long-term loans	10,238	10,119	9,968	9,358	9,510
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	15,228	15,185	15,866	16,947	16,640
Total liabilities	74,560	75,131	75,841	75,135	73,606
Capital stock and other capital	27,343	27,475	27,315	28,296	26,818
Retained earnings	34,370	35,565	37,423	38,311	37,355
Cumulative foreign currency translation adjustment	45	16	70	1,028	981
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,569)	(2,634)	(2,456)	(2,413)	(2,471)
Less: Treasury stock, at cost	7,730	8,265	9,302	9,844	9,686
Stockholders' equity	51,459	52,158	53,051	55,378	52,997
Total Liabilities and Stockholders' Equity	126,019	127,289	128,892	130,513	126,604
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,693	14,218	14,861	15,360	14,876

Table 40.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 333,
Total Assets \$25 Million and Over

Item	Machinery				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	48,135	60,322	58,796	59,686	58,312
Depreciation, depletion, and amortization of property, plant, and equipment	1,618	1,730	1,606	1,631	1,627
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	43,845	53,631	52,773	54,805	52,855
Income (or loss) from operations	2,671	4,961	4,416	3,249	3,830
Interest expense	1,182	1,196	1,085	1,139	1,171
Dividend income	45	39	7	19	19
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	196	303	392	319	86
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(229)	(86)	(163)	6	(272)
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	892	1,174	903	1,353	1,219
Income (or loss) before income taxes	2,392	5,195	4,470	3,807	3,711
Provision for current and deferred domestic income taxes:					
a. Federal	488	1,044	1,014	715	662
b. Other	52	27	73	218	146
Income (or loss) after income taxes	1,852	4,124	3,382	2,874	2,903
Extraordinary gains (losses), net of taxes	0	0	6	27	18
Cumulative effect of accounting changes, net of taxes	(3)	(8)	(20)	3	0
Net income (or loss) for quarter	1,850	4,116	3,368	2,904	2,921
Cash dividends charged to retained earnings in current quarter	563	996	591	1,033	611
Net income retained in business	1,287	3,120	2,777	1,871	2,310
Retained earnings at beginning of quarter	40,800	40,371	45,446	48,199	50,400
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	3	(339)	(158)	20	(365)
Retained earnings at end of quarter	42,089	43,152	48,065	50,091	52,345
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	2.9	2.7	2.7	2.8
All other operating costs and expenses	91.1	88.9	89.8	91.8	90.6
Income (or loss) from operations	5.5	8.2	7.5	5.4	6.6
Interest expense	2.5	2.0	1.8	1.9	2.0
Dividend income	0.1	0.1	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.4	0.5	0.7	0.5	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.1)	(0.3)	0.0	(0.5)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	1.9	1.9	1.5	2.3	2.1
Income (or loss) before income taxes	5.0	8.6	7.6	6.4	6.4
Provision for current and deferred domestic income taxes	1.1	1.8	1.8	1.6	1.4
Income (or loss) after income taxes	3.8	6.8	5.8	4.8	5.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.24	18.95	16.18	13.23	12.66
After income taxes	7.15	15.05	12.24	9.99	9.90
Annual rate of profit on total assets:					
Before income taxes	3.52	7.20	6.26	5.16	4.99
After income taxes	2.73	5.72	4.74	3.90	3.90

Table 40.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 333,
Total Assets \$25 Million and Over

Item	Machinery				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	7,961	8,035	7,800	10,234	9,158
Time deposits in the U.S., including negotiable certificates of deposit	1,994	2,843	3,712	4,211	4,351
Deposits outside the U.S.	266	311	393	351	377
Total cash on hand and in banks	10,221	11,189	11,905	14,796	13,886
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	160	4	4	4	4
b. Other, due in 1 year or less	1,102	986	1,056	1,157	1,133
Commercial and finance company paper of U.S. issuers	2,520	2,620	2,654	2,700	2,546
State and local government securities, due in 1 year or less	436	446	337	240	220
Foreign securities, due in 1 year or less	21	22	25	16	16
Other short-term financial investments, including bankers' acceptances	5,047	3,996	4,317	4,256	3,926
Total cash, U.S. government and other securities	19,507	19,263	20,298	23,168	21,732
Trade receivables from U.S. government	341	378	449	477	487
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,279	34,921	34,317	35,371	37,157
Total receivables	30,621	35,299	34,766	35,848	37,644
Inventories	27,552	30,071	31,275	31,467	33,379
All other current assets	22,928	24,746	24,914	23,380	23,610
Total current assets	100,608	109,378	111,253	113,863	116,365
Plant and equipment	81,264	86,283	84,836	86,181	86,730
Land and mineral rights	1,814	1,933	1,887	1,906	1,885
Less: Accumulated depreciation, depletion, and amortization	47,868	50,897	50,237	50,931	51,556
Net property, plant, and equipment	35,210	37,319	36,486	37,156	37,060
U.S. Treasury and Federal agency securities, due in more than 1 year	851	847	835	609	709
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	134,980	141,081	136,987	143,463	143,500
Total Assets	271,649	288,625	285,561	295,092	297,633
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	2,480	1,935	3,006	1,918	2,250
b. Commercial paper	708	952	1,591	1,386	1,363
c. Other short-term loans	2,619	3,163	2,277	3,128	3,483
Advances and prepayments by U.S. government	55	52	73	80	60
Trade accounts and trade notes payable	21,687	23,520	22,755	24,513	25,290
Income taxes accrued, prior and current years, net of payments:					
a. Federal	4,261	4,158	4,093	4,093	4,287
b. Other	199	217	155	310	247
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,632	1,578	1,236	1,560	1,480
b. Bonds and debentures	1,637	1,530	1,446	1,315	794
c. Other long-term loans	836	782	810	842	766
All other current liabilities, including excise and sales taxes, and accrued expenses	33,220	41,762	39,547	39,718	39,258
Total current liabilities	69,332	79,648	76,988	78,862	79,278
Long-term debt, due in more than 1 year:					
a. Loans from banks	22,720	22,507	22,542	22,966	23,322
b. Bonds and debentures	13,233	14,095	14,102	15,190	15,549
c. Other long-term loans	17,743	16,930	17,551	16,534	16,672
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	45,076	45,799	43,862	46,430	45,561
Total liabilities	168,103	178,979	175,045	179,983	180,382
Capital stock and other capital	80,109	85,393	80,662	80,920	81,140
Retained earnings	42,089	43,152	48,065	50,091	52,345
Cumulative foreign currency translation adjustment	(1,245)	(1,635)	(1,375)	(213)	(371)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(3,480)	(3,772)	(3,400)	(2,282)	(2,252)
Less: Treasury stock, at cost	13,928	13,492	13,437	13,407	13,612
Stockholders' equity	103,546	109,646	110,516	115,108	117,250
Total Liabilities and Stockholders' Equity	271,649	288,625	285,561	295,092	297,633
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	31,276	29,730	34,265	35,001	37,087

Table 41.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 334,
Total Assets \$25 Million and Over

Item	Computer and Electronic Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	114,936	121,968	125,173	131,569	125,082
Depreciation, depletion, and amortization of property, plant, and equipment	5,409	5,513	5,521	5,485	5,382
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	104,926	109,338	112,867	117,900	114,396
Income (or loss) from operations	4,601	7,118	6,785	8,184	5,304
Interest expense	1,389	1,398	1,456	1,425	1,385
Dividend income	92	152	150	278	601
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,539	2,925	2,629	2,769	2,536
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(510)	(804)	(815)	(821)	(1,116)
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	9,198	8,919	8,044	9,950	9,588
Income (or loss) before income taxes	14,531	16,912	15,336	18,935	15,528
Provision for current and deferred domestic income taxes:					
a. Federal	3,634	4,628	3,623	4,550	4,195
b. Other	246	270	228	290	365
Income (or loss) after income taxes	10,651	12,013	11,485	14,096	10,968
Extraordinary gains (losses), net of taxes	(38)	10	5	0	0
Cumulative effect of accounting changes, net of taxes	40	0	0	0	0
Net income (or loss) for quarter	10,652	12,022	11,490	14,096	10,968
Cash dividends charged to retained earnings in current quarter	1,484	2,406	2,363	1,305	2,962
Net income retained in business	9,168	9,616	9,127	12,791	8,006
Retained earnings at beginning of quarter	(17,818)	(15,298)	(7,340)	320	10,432
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(3,694)	(3,325)	(3,728)	(5,164)	(11,646)
Retained earnings at end of quarter	(12,344)	(9,007)	(1,941)	7,947	6,792
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.7	4.5	4.4	4.2	4.3
All other operating costs and expenses	91.3	89.6	90.2	89.6	91.5
Income (or loss) from operations	4.0	5.8	5.4	6.2	4.2
Interest expense	1.2	1.1	1.2	1.1	1.1
Dividend income	0.1	0.1	0.1	0.2	0.5
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.2	2.4	2.1	2.1	2.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.7)	(0.7)	(0.6)	(0.9)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	8.0	7.3	6.4	7.6	7.7
Income (or loss) before income taxes	12.6	13.9	12.3	14.4	12.4
Provision for current and deferred domestic income taxes	3.4	4.0	3.1	3.7	3.6
Income (or loss) after income taxes	9.3	9.8	9.2	10.7	8.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.04	14.66	13.09	15.74	12.94
After income taxes	9.56	10.41	9.81	11.72	9.14
Annual rate of profit on total assets:					
Before income taxes	7.41	8.46	7.58	9.15	7.54
After income taxes	5.43	6.01	5.68	6.81	5.32

Table 41.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 334,
Total Assets \$25 Million and Over

Item	Computer and Electronic Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	47,102	48,455	48,778	47,231	42,723
Time deposits in the U.S., including negotiable certificates of deposit	9,027	8,667	8,317	8,649	7,473
Deposits outside the U.S.	960	1,096	1,917	1,696	1,284
Total cash on hand and in banks	57,088	58,218	59,011	57,576	51,480
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	204	184	352	277	199
b. Other, due in 1 year or less	5,846	6,710	6,378	7,501	6,910
Commercial and finance company paper of U.S. issuers	17,921	17,415	20,162	20,706	20,168
State and local government securities, due in 1 year or less	2,563	2,558	2,754	3,046	3,678
Foreign securities, due in 1 year or less	35	38	51	81	41
Other short-term financial investments, including bankers' acceptances	16,850	17,775	18,865	20,832	20,904
Total cash, U.S. government and other securities	100,507	102,900	107,573	110,019	103,380
Trade receivables from U.S. government	4,704	4,572	5,012	5,405	5,135
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	58,353	60,866	61,874	64,561	63,389
Total receivables	63,057	65,438	66,885	69,965	68,524
Inventories	42,123	44,674	46,748	46,656	46,666
All other current assets	49,625	48,985	46,709	46,399	46,216
Total current assets	255,312	261,997	267,916	273,038	264,787
Plant and equipment	219,094	224,229	226,671	227,550	228,900
Land and mineral rights	5,504	5,468	5,384	5,375	5,370
Less: Accumulated depreciation, depletion, and amortization	134,384	140,001	142,580	142,816	144,343
Net property, plant, and equipment	90,213	89,696	89,475	90,109	89,926
U.S. Treasury and Federal agency securities, due in more than 1 year	5,655	5,969	6,004	5,923	5,764
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	433,443	442,269	445,795	459,085	463,552
Total Assets	784,623	799,932	809,190	828,156	824,029
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,771	1,530	1,786	1,750	1,404
b. Commercial paper	2,532	2,241	3,412	2,925	2,804
c. Other short-term loans	3,456	4,337	4,859	5,194	5,721
Advances and prepayments by U.S. government	1,825	2,169	1,919	1,868	1,888
Trade accounts and trade notes payable	40,922	43,075	45,415	46,043	44,792
Income taxes accrued, prior and current years, net of payments:					
a. Federal	9,546	10,678	11,840	10,294	11,415
b. Other	705	615	816	991	755
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,488	1,155	2,596	2,974	3,306
b. Bonds and debentures	8,136	8,272	9,098	8,673	5,821
c. Other long-term loans	941	898	871	1,044	963
All other current liabilities, including excise and sales taxes, and accrued expenses	88,787	88,909	89,327	91,115	89,616
Total current liabilities	160,109	163,880	171,939	172,870	168,487
Long-term debt, due in more than 1 year:					
a. Loans from banks	15,308	14,972	13,978	13,972	13,720
b. Bonds and debentures	58,925	56,000	52,739	54,471	56,003
c. Other long-term loans	21,492	21,058	20,768	19,808	20,343
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	83,178	82,466	81,248	85,850	85,462
Total liabilities	339,012	338,375	340,671	346,971	344,015
Capital stock and other capital	503,270	519,269	521,312	526,769	533,160
Retained earnings	(12,344)	(9,007)	(1,941)	7,947	6,792
Cumulative foreign currency translation adjustment	2,637	2,380	2,277	4,416	4,051
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(6,465)	(6,557)	(6,391)	(6,609)	(6,595)
Less: Treasury stock, at cost	41,487	44,528	46,738	51,338	57,394
Stockholders' equity	445,611	461,556	468,519	481,184	480,014
Total Liabilities and Stockholders' Equity	784,623	799,932	809,190	828,156	824,029
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	95,203	98,117	95,977	100,168	96,300

Table 42.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3341,
Total Assets \$25 Million and Over

Item	Computer and Peripheral Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	36,975	38,052	39,358	43,924	40,271
Depreciation, depletion, and amortization of property, plant, and equipment	1,184	1,150	1,098	1,124	1,138
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	36,355	35,200	37,759	40,898	39,283
Income (or loss) from operations	(564)	1,702	502	1,901	(151)
Interest expense	165	168	221	190	198
Dividend income	21	60	33	9	7
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	499	783	662	580	515
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(123)	(310)	(58)	(57)	(40)
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	4,168	3,882	3,705	5,909	4,904
Income (or loss) before income taxes	3,836	5,948	4,623	8,153	5,037
Provision for current and deferred domestic income taxes:					
a. Federal	1,057	1,216	798	1,535	996
b. Other	7	21	14	(19)	55
Income (or loss) after income taxes	2,771	4,712	3,811	6,637	3,986
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 (or loss) for quarter	2,771	4,712	3,811	6,637	3,986
Cash dividends charged to retained earnings in current quarter	764	355	749	371	948
Net income retained in business	2,007	4,357	3,061	6,267	3,038
Retained earnings at beginning of quarter	57,801	59,229	64,728	66,551	73,230
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6)	(195)	247	307	(6,361)
Retained earnings at end of quarter	59,803	63,391	68,037	73,125	69,907
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	3.0	2.8	2.6	2.8
All other operating costs and expenses	98.3	92.5	95.9	93.1	97.5
Income (or loss) from operations	(1.5)	4.5	1.3	4.3	(0.4)
Interest expense	0.4	0.4	0.6	0.4	0.5
Dividend income	0.1	0.2	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.3	2.1	1.7	1.3	1.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.8)	(0.1)	(0.1)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	11.3	10.2	9.4	13.5	12.2
Income (or loss) before income taxes	10.4	15.6	11.7	18.6	12.5
Provision for current and deferred domestic income taxes	2.9	3.3	2.1	3.4	2.6
Income (or loss) after income taxes	7.5	12.4	9.7	15.1	9.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	13.18	19.61	15.10	26.19	15.88
After income taxes	9.52	15.53	12.45	21.32	12.57
Annual rate of profit on total assets:					
Before income taxes	6.91	10.50	8.07	13.65	8.42
After income taxes	4.99	8.32	6.65	11.12	6.66

¹Included in Computer and Electronic Products.

Table 42.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3341,
Total Assets \$25 Million and Over

Item	Computer and Peripheral Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	6,963	7,951	8,127	8,448	8,281
Time deposits in the U.S., including negotiable certificates of deposit	1,796	1,565	1,111	1,799	530
Deposits outside the U.S.	48	133	670	533	79
Total cash on hand and in banks	8,807	9,649	9,908	10,781	8,889
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	0	0	0	15	8
b. Other, due in 1 year or less	388	1,242	1,386	1,540	1,470
Commercial and finance company paper of U.S. issuers	2,979	3,364	4,124	4,882	2,986
State and local government securities, due in 1 year or less	95	50	31	29	28
Foreign securities, due in 1 year or less	0	5	9	15	15
Other short-term financial investments, including bankers' acceptances	2,032	2,340	3,632	5,856	5,721
Total cash, U.S. government and other securities	14,301	16,648	19,090	23,117	19,118
Trade receivables from U.S. government	958	801	961	1,241	883
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	13,752	14,421	14,904	16,922	15,951
Total receivables	14,710	15,222	15,865	18,163	16,834
Inventories	7,821	8,345	8,994	8,975	8,930
All other current assets	9,563	10,700	9,529	8,962	9,102
Total current assets	46,394	50,915	53,477	59,217	53,984
Plant and equipment	44,097	44,708	44,898	45,388	45,449
Land and mineral rights	1,520	1,514	1,517	1,545	1,531
Less: Accumulated depreciation, depletion, and amortization	26,506	27,192	27,757	27,817	28,020
Net property, plant, and equipment	19,111	19,030	18,658	19,116	18,960
U.S. Treasury and Federal agency securities, due in more than 1 year	446	411	962	924	1,054
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	156,019	156,300	156,150	159,568	165,345
Total Assets	221,970	226,657	229,247	238,826	239,343
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	384	112	63	72	90
b. Commercial paper	1,546	1,465	2,697	2,359	2,238
c. Other short-term loans	71	64	1,568	1,816	2,057
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	13,353	14,248	16,222	16,943	15,698
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,058	2,681	2,470	1,883	1,893
b. Other	(16)	19	9	31	51
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	86	99	1,606	1,848	2,096
b. Bonds and debentures	3,996	4,447	3,984	3,682	1,215
c. Other long-term loans	90	67	58	78	62
All other current liabilities, including excise and sales taxes, and accrued expenses	22,727	24,165	22,497	25,393	24,657
Total current liabilities	45,294	47,367	51,173	54,104	50,058
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,219	7,105	5,808	5,509	5,223
b. Bonds and debentures	18,638	18,128	17,356	19,375	21,522
c. Other long-term loans	1,390	1,403	1,347	1,341	1,283
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	33,013	31,296	31,149	33,988	34,380
Total liabilities	105,554	105,299	106,834	114,318	112,466
Capital stock and other capital	92,933	97,060	95,162	96,624	106,344
Retained earnings	59,803	63,391	68,037	73,125	69,907
Cumulative foreign currency translation adjustment	988	1,278	981	916	1,482
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,839)	(1,813)	(1,705)	(1,688)	(1,720)
Less: Treasury stock, at cost	35,468	38,558	40,062	44,468	49,136
Stockholders' equity	116,416	121,358	122,413	124,509	126,877
Total Liabilities and Stockholders' Equity	221,970	226,657	229,247	238,826	239,343
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	1,101	3,548	2,304	5,113	3,926

¹Included in Computer and Electronic Products.

Table 43.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$25 Million and Over

Item	Communications Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	22,033	24,795	25,349	26,909	26,002
Depreciation, depletion, and amortization of property, plant, and equipment	788	791	834	750	782
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	20,243	23,841	23,519	25,206	24,713
Income (or loss) from operations	1,002	163	996	953	506
Interest expense	465	443	434	410	398
Dividend income	31	14	6	15	15
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,430	1,962	1,360	1,594	1,416
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(150)	83	42	13	2
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	1,605	1,530	1,411	1,212	1,819
Income (or loss) before income taxes	3,453	3,308	3,382	3,376	3,361
Provision for current and deferred domestic income taxes:					
a. Federal	818	1,693	1,083	952	1,086
b. Other	10	(1)	20	23	35
Income (or loss) after income taxes	2,625	1,616	2,279	2,401	2,240
Extraordinary gains (losses), net of taxes	0	10	5	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	0	0
Net income (or loss) for quarter	2,625	1,626	2,284	2,402	2,240
Cash dividends charged to retained earnings in current quarter	209	1,337	262	163	176
Net income retained in business	2,416	288	2,021	2,239	2,064
Retained earnings at beginning of quarter	(117,056)	(118,630)	(120,464)	(115,539)	(115,044)
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,775)	(2,035)	(1,706)	(3,160)	(2,748)
Retained earnings at end of quarter	(116,415)	(120,376)	(120,150)	(116,460)	(115,728)
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.2	3.3	2.8	3.0
All other operating costs and expenses	91.9	96.2	92.8	93.7	95.0
Income (or loss) from operations	4.5	0.7	3.9	3.5	1.9
Interest expense	2.1	1.8	1.7	1.5	1.5
Dividend income	0.1	0.1	0.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	6.5	7.9	5.4	5.9	5.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.7)	0.3	0.2	0.0	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	7.3	6.2	5.6	4.5	7.0
Income (or loss) before income taxes	15.7	13.3	13.3	12.5	12.9
Provision for current and deferred domestic income taxes	3.8	6.8	4.4	3.6	4.3
Income (or loss) after income taxes	11.9	6.5	9.0	8.9	8.6
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	14.80	13.44	13.39	12.80	13.04
After income taxes	11.25	6.56	9.02	9.11	8.69
Annual rate of profit on total assets:					
Before income taxes	7.87	7.26	7.25	7.13	7.19
After income taxes	5.98	3.55	4.89	5.07	4.79

¹Included in Computer and Electronic Products.

Table 43.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3342,
Total Assets \$25 Million and Over

Item	Communications Equipment ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	15,805	16,297	17,227	15,312	12,285
Time deposits in the U.S., including negotiable certificates of deposit	2,085	1,885	1,238	1,009	923
Deposits outside the U.S.	503	549	880	727	698
Total cash on hand and in banks	18,393	18,731	19,346	17,048	13,906
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	183	177	190	238	166
b. Other, due in 1 year or less	1,921	2,089	1,909	2,659	2,128
Commercial and finance company paper of U.S. issuers	8,942	7,722	9,849	9,976	10,845
State and local government securities, due in 1 year or less	208	235	279	302	384
Foreign securities, due in 1 year or less	22	24	24	8	1
Other short-term financial investments, including bankers' acceptances	8,083	8,200	7,476	7,204	6,751
Total cash, U.S. government and other securities	37,752	37,178	39,072	37,435	34,181
Trade receivables from U.S. government	1,460	1,520	1,588	1,574	1,727
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,463	14,461	14,447	14,557	14,841
Total receivables	15,923	15,981	16,035	16,131	16,568
Inventories	6,239	7,131	7,723	7,831	7,735
All other current assets	8,988	8,833	8,348	9,395	9,591
Total current assets	68,901	69,123	71,178	70,792	68,075
Plant and equipment	35,677	38,774	39,153	39,304	39,267
Land and mineral rights	849	836	833	841	830
Less: Accumulated depreciation, depletion, and amortization	23,440	26,595	26,749	26,744	26,835
Net property, plant, and equipment	13,086	13,014	13,237	13,400	13,262
U.S. Treasury and Federal agency securities, due in more than 1 year	4,228	4,300	3,996	4,062	3,642
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	89,391	95,845	98,111	101,237	102,129
Total Assets	175,607	182,283	186,523	189,491	187,107
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	527	542	559	668	606
b. Commercial paper	291	300	300	300	300
c. Other short-term loans	1,302	1,447	398	446	539
Advances and prepayments by U.S. government	274	347	347	295	281
Trade accounts and trade notes payable	6,981	7,384	7,646	7,330	7,459
Income taxes accrued, prior and current years, net of payments:					
a. Federal	790	1,065	1,292	1,470	1,521
b. Other	81	79	125	116	103
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	95	104	106	126	80
b. Bonds and debentures	785	315	319	152	230
c. Other long-term loans	32	21	39	93	82
All other current liabilities, including excise and sales taxes, and accrued expenses	26,768	27,066	27,710	26,687	26,997
Total current liabilities	37,926	38,671	38,841	37,684	38,198
Long-term debt, due in more than 1 year:					
a. Loans from banks	471	359	467	707	677
b. Bonds and debentures	17,444	17,002	16,398	16,115	15,770
c. Other long-term loans	7,386	7,183	7,861	7,339	7,413
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	19,058	20,579	21,908	22,169	21,913
Total liabilities	82,285	83,795	85,474	84,014	83,971
Capital stock and other capital	212,883	222,340	225,405	226,348	223,346
Retained earnings	(116,415)	(120,376)	(120,150)	(116,460)	(115,728)
Cumulative foreign currency translation adjustment	(334)	(451)	(358)	(135)	(252)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,180)	(2,417)	(2,496)	(2,784)	(2,753)
Less: Treasury stock, at cost	632	607	1,353	1,491	1,477
Stockholders' equity	93,322	98,488	101,048	105,477	103,136
Total Liabilities and Stockholders' Equity	175,607	182,283	186,523	189,491	187,107
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	30,975	30,452	32,337	33,109	29,877

¹Included in Computer and Electronic Products.

Table 44.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3343 - 3346,
Total Assets \$25 Million and Over

Item	All Other Electronic Products ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	55,929	59,121	60,466	60,737	58,809
Depreciation, depletion, and amortization of property, plant, and equipment	3,437	3,572	3,590	3,610	3,462
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	48,328	50,297	51,590	51,797	50,399
Income (or loss) from operations	4,164	5,252	5,287	5,330	4,949
Interest expense	759	786	801	825	790
Dividend income	40	78	111	253	580
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	610	180	606	595	605
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(237)	(577)	(799)	(777)	(1,079)
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	3,425	3,508	2,928	2,829	2,866
Income (or loss) before income taxes	7,243	7,655	7,332	7,407	7,129
Provision for current and deferred domestic income taxes:					
a. Federal	1,759	1,720	1,743	2,064	2,113
b. Other	228	250	194	286	275
Income (or loss) after income taxes	5,255	5,685	5,396	5,057	4,742
Extraordinary gains (losses), net of taxes	(38)	0	0	0	0
Cumulative effect of accounting changes, net of taxes	40	0	0	0	0
Net income (or loss) for quarter	5,257	5,685	5,396	5,057	4,742
Cash dividends charged to retained earnings in current quarter	512	714	1,351	771	1,838
Net income retained in business	4,745	4,971	4,044	4,286	2,904
Retained earnings at beginning of quarter	41,437	44,102	48,396	49,308	52,245
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(1,913)	(1,096)	(2,269)	(2,310)	(2,537)
Retained earnings at end of quarter	44,268	47,978	50,172	51,283	52,613
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	6.1	6.0	5.9	5.9	5.9
All other operating costs and expenses	86.4	85.1	85.3	85.3	85.7
Income (or loss) from operations	7.4	8.9	8.7	8.8	8.4
Interest expense	1.4	1.3	1.3	1.4	1.3
Dividend income	0.1	0.1	0.2	0.4	1.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.1	0.3	1.0	1.0	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(1.0)	(1.3)	(1.3)	(1.8)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	6.1	5.9	4.8	4.7	4.9
Income (or loss) before income taxes	12.9	12.9	12.1	12.2	12.1
Provision for current and deferred domestic income taxes	3.6	3.3	3.2	3.9	4.1
Income (or loss) after income taxes	9.4	9.6	8.9	8.3	8.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.28	12.67	11.97	11.79	11.41
After income taxes	8.91	9.41	8.81	8.05	7.59
Annual rate of profit on total assets:					
Before income taxes	7.49	7.83	7.45	7.41	7.17
After income taxes	5.43	5.82	5.49	5.06	4.77

¹Included in Computer and Electronic Products.

Table 44.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3343 - 3346,
Total Assets \$25 Million and Over

Item	All Other Electronic Products ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	24,334	24,206	23,423	23,471	22,157
Time deposits in the U.S., including negotiable certificates of deposit	5,145	5,217	5,967	5,841	6,021
Deposits outside the U.S.	409	415	366	435	507
Total cash on hand and in banks	29,888	29,838	29,757	29,747	28,685
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	21	7	162	24	24
b. Other, due in 1 year or less	3,538	3,380	3,084	3,303	3,312
Commercial and finance company paper of U.S. issuers	6,000	6,329	6,189	5,849	6,337
State and local government securities, due in 1 year or less	2,260	2,274	2,444	2,715	3,266
Foreign securities, due in 1 year or less	12	9	18	57	25
Other short-term financial investments, including bankers' acceptances	6,735	7,236	7,758	7,772	8,431
Total cash, U.S. government and other securities	48,455	49,073	49,411	49,467	50,081
Trade receivables from U.S. government	2,285	2,251	2,463	2,589	2,525
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	30,139	31,984	32,523	33,082	32,597
Total receivables	32,424	34,235	34,985	35,671	35,122
Inventories	28,063	29,198	30,031	29,849	30,002
All other current assets	31,075	29,452	28,833	28,041	27,523
Total current assets	140,017	141,959	143,261	143,029	142,728
Plant and equipment	139,320	140,747	142,620	142,858	144,185
Land and mineral rights	3,136	3,118	3,034	2,990	3,008
Less: Accumulated depreciation, depletion, and amortization	84,439	86,213	88,075	88,255	89,489
Net property, plant, and equipment	58,016	57,652	57,579	57,592	57,705
U.S. Treasury and Federal agency securities, due in more than 1 year	980	1,258	1,046	937	1,068
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	188,033	190,123	191,534	198,280	196,078
Total Assets	387,046	390,992	393,420	399,838	397,578
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	860	876	1,164	1,009	709
b. Commercial paper	696	476	415	266	266
c. Other short-term loans	2,083	2,826	2,892	2,932	3,125
Advances and prepayments by U.S. government	1,551	1,821	1,572	1,573	1,607
Trade accounts and trade notes payable	20,589	21,443	21,547	21,771	21,635
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,697	6,933	8,079	6,941	8,001
b. Other	640	516	682	844	601
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,307	952	884	1,000	1,131
b. Bonds and debentures	3,355	3,510	4,796	4,838	4,376
c. Other long-term loans	818	810	775	873	819
All other current liabilities, including excise and sales taxes, and accrued expenses	39,292	37,678	39,120	39,035	37,962
Total current liabilities	76,890	77,842	81,924	81,083	80,231
Long-term debt, due in more than 1 year:					
a. Loans from banks	7,619	7,508	7,703	7,755	7,820
b. Bonds and debentures	22,843	20,870	18,984	18,981	18,710
c. Other long-term loans	12,715	12,472	11,559	11,128	11,647
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,106	30,591	28,192	29,693	29,170
Total liabilities	151,173	149,282	148,363	148,639	147,578
Capital stock and other capital	197,454	199,870	200,745	203,796	203,470
Retained earnings	44,268	47,978	50,172	51,283	52,613
Cumulative foreign currency translation adjustment	1,984	1,553	1,653	3,635	2,821
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,446)	(2,326)	(2,190)	(2,137)	(2,122)
Less: Treasury stock, at cost	5,387	5,364	5,322	5,379	6,781
Stockholders' equity	235,873	241,710	245,058	251,199	250,000
Total Liabilities and Stockholders' Equity	387,046	390,992	393,420	399,838	397,578
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	63,127	64,117	61,337	61,946	62,497

¹Included in Computer and Electronic Products.

Table 45.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 335,
Total Assets \$25 Million and Over

Item	Electrical Equipment, Appliances, and Components				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	42,139	44,888	45,703	49,136	45,178
Depreciation, depletion, and amortization of property, plant, and equipment	1,406	1,320	1,376	1,458	1,391
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	38,408	40,544	41,288	43,653	40,977
Income (or loss) from operations	2,325	3,024	3,039	4,026	2,811
Interest expense	585	395	664	653	716
Dividend income	3	18	11	20	4
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1,935	2,983	1,666	2,413	1,824
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(187)	(208)	115	(132)	(33)
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	1,943	783	2,448	1,811	2,591
Income (or loss) before income taxes	5,435	6,205	6,615	7,486	6,481
Provision for current and deferred domestic income taxes:					
a. Federal	633	769	677	420	779
b. Other	315	136	177	105	277
Income (or loss) after income taxes	4,486	5,300	5,760	6,961	5,425
Extraordinary gains (losses), net of taxes	0	(4)	0	0	0
Cumulative effect of accounting changes, net of taxes	1	0	0	0	0
Net income (or loss) for quarter	4,487	5,296	5,760	6,961	5,425
Cash dividends charged to retained earnings in current quarter	2,517	2,860	2,541	3,087	3,097
Net income retained in business	1,971	2,436	3,219	3,874	2,328
Retained earnings at beginning of quarter	103,732	108,898	110,087	114,073	117,377
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(164)	(114)	(14)	(185)	(872)
Retained earnings at end of quarter	105,538	111,220	113,292	117,763	118,833
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.3	2.9	3.0	3.0	3.1
All other operating costs and expenses	91.1	90.3	90.3	88.8	90.7
Income (or loss) from operations	5.5	6.7	6.6	8.2	6.2
Interest expense	1.4	0.9	1.5	1.3	1.6
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	4.6	6.6	3.6	4.9	4.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.5)	0.3	(0.3)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.6	1.7	5.4	3.7	5.7
Income (or loss) before income taxes	12.9	13.8	14.5	15.2	14.3
Provision for current and deferred domestic income taxes	2.3	2.0	1.9	1.1	2.3
Income (or loss) after income taxes	10.6	11.8	12.6	14.2	12.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.99	18.97	19.55	21.63	18.91
After income taxes	14.85	16.21	17.02	20.12	15.83
Annual rate of profit on total assets:					
Before income taxes	8.96	9.70	10.20	11.05	9.56
After income taxes	7.40	8.29	8.88	10.28	8.00

Table 45.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 335,
Total Assets \$25 Million and Over

Item	Electrical Equipment, Appliances, and Components				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	8,226	5,779	4,989	5,880	4,263
Time deposits in the U.S., including negotiable certificates of deposit	220	330	194	188	135
Deposits outside the U.S.	34	62	114	153	103
Total cash on hand and in banks	8,480	6,171	5,297	6,220	4,501
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	113	113	287	258	217
b. Other, due in 1 year or less	444	327	295	316	217
Commercial and finance company paper of U.S. issuers	672	732	668	669	642
State and local government securities, due in 1 year or less	384	393	231	354	323
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	288	304	442	707	723
Total cash, U.S. government and other securities	10,381	8,039	7,219	8,524	6,623
Trade receivables from U.S. government	475	633	593	663	615
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	21,542	21,811	21,462	22,727	22,049
Total receivables	22,017	22,444	22,055	23,390	22,665
Inventories	20,964	20,175	20,679	20,647	22,107
All other current assets	13,069	11,981	11,117	12,189	11,701
Total current assets	66,431	62,639	61,070	64,750	63,096
Plant and equipment	70,547	68,034	68,784	69,703	70,058
Land and mineral rights	1,874	1,693	1,679	1,184	1,191
Less: Accumulated depreciation, depletion, and amortization	43,111	40,859	41,779	41,711	42,154
Net property, plant, and equipment	29,310	28,868	28,684	29,176	29,096
U.S. Treasury and Federal agency securities, due in more than 1 year	83	39	75	57	68
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	146,769	164,219	169,573	176,979	178,958
Total Assets	242,593	255,765	259,401	270,962	271,218
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,241	924	704	599	980
b. Commercial paper	2,520	1,759	1,571	1,843	2,707
c. Other short-term loans	1,892	1,035	1,248	914	1,346
Advances and prepayments by U.S. government	3,314	3,092	3,199	3,268	3,189
Trade accounts and trade notes payable	13,415	13,340	13,470	14,802	14,608
Income taxes accrued, prior and current years, net of payments:					
a. Federal	3,124	3,074	3,064	2,488	2,730
b. Other	1,731	1,704	1,827	1,913	1,720
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	378	297	284	406	469
b. Bonds and debentures	44	646	663	981	1,171
c. Other long-term loans	1,920	2,312	2,342	4,094	4,299
All other current liabilities, including excise and sales taxes, and accrued expenses	30,756	24,366	24,205	25,676	25,203
Total current liabilities	60,334	52,547	52,578	56,985	58,421
Long-term debt, due in more than 1 year:					
a. Loans from banks	5,023	5,534	5,931	5,821	5,836
b. Bonds and debentures	11,685	10,384	10,332	9,660	9,418
c. Other long-term loans	12,939	14,124	13,773	11,896	11,674
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	31,740	42,370	41,440	48,195	48,766
Total liabilities	121,721	124,959	124,053	132,558	134,115
Capital stock and other capital	53,656	53,579	55,252	56,712	55,088
Retained earnings	105,538	111,220	113,292	117,763	118,833
Cumulative foreign currency translation adjustment	(2,890)	(4,380)	(4,201)	(7,390)	(7,604)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	331	(1,258)	(59)	595	(219)
Less: Treasury stock, at cost	35,763	28,355	28,936	29,274	28,995
Stockholders' equity	120,872	130,806	135,349	138,404	137,102
Total Liabilities and Stockholders' Equity	242,593	255,765	259,401	270,962	271,218
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	6,097	10,092	8,492	7,765	4,675

Table 46.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 336,
Total Assets \$25 Million and Over

Item	Transportation Equipment				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	191,216	197,014	182,700	201,178	192,433
Depreciation, depletion, and amortization of property, plant, and equipment	5,165	5,382	5,414	5,758	5,513
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	180,327	186,188	172,073	192,629	184,775
Income (or loss) from operations	5,725	5,444	5,213	2,791	2,145
Interest expense	3,445	3,287	3,450	3,730	3,730
Dividend income	46	69	134	36	43
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	3,225	3,028	2,799	3,795	2,714
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(111)	(141)	(1,418)	(1,342)	(242)
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	4,014	5,065	2,839	2,339	3,454
Income (or loss) before income taxes	9,453	10,177	6,117	3,890	4,385
Provision for current and deferred domestic income taxes:					
a. Federal	1,758	622	1,538	(537)	(362)
b. Other	157	290	40	(202)	195
Income (or loss) after income taxes	7,539	9,265	4,538	4,629	4,552
Extraordinary gains (losses), net of taxes	42	0	(12)	0	0
Cumulative effect of accounting changes, net of taxes	16	0	0	1	1
Net income (or loss) for quarter	7,597	9,265	4,526	4,630	4,553
Cash dividends charged to retained earnings in current quarter	1,790	2,054	1,780	2,646	1,984
Net income retained in business	5,807	7,211	2,746	1,984	2,568
Retained earnings at beginning of quarter	123,019	129,215	134,686	137,834	138,134
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(275)	(612)	(222)	(719)	(902)
Retained earnings at end of quarter	128,550	135,815	137,210	139,099	139,800
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.7	3.0	2.9	2.9
All other operating costs and expenses	94.3	94.5	94.2	95.8	96.0
Income (or loss) from operations	3.0	2.8	2.9	1.4	1.1
Interest expense	1.8	1.7	1.9	1.9	1.9
Dividend income	0.0	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.7	1.5	1.5	1.9	1.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	(0.1)	(0.8)	(0.7)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.1	2.6	1.6	1.2	1.8
Income (or loss) before income taxes	4.9	5.2	3.3	1.9	2.3
Provision for current and deferred domestic income taxes	1.0	0.5	0.9	(0.4)	(0.1)
Income (or loss) after income taxes	3.9	4.7	2.5	2.3	2.4
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.42	20.22	12.05	7.35	8.35
After income taxes	15.48	18.41	8.94	8.75	8.67
Annual rate of profit on total assets:					
Before income taxes	4.64	4.96	2.97	1.90	2.12
After income taxes	3.70	4.51	2.20	2.27	2.20

Table 46.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 336,
Total Assets \$25 Million and Over

Item	Transportation Equipment				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	23,417	27,722	26,291	23,693	22,270
Time deposits in the U.S., including negotiable certificates of deposit	5,296	3,846	8,863	2,826	3,223
Deposits outside the U.S.	6,894	7,654	1,919	6,883	4,110
Total cash on hand and in banks	35,607	39,222	37,073	33,402	29,603
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	520	555	225	73	0
b. Other, due in 1 year or less	7,359	8,411	6,248	3,600	4,168
Commercial and finance company paper of U.S. issuers	8,659	7,795	8,272	9,903	6,665
State and local government securities, due in 1 year or less	155	634	140	1,004	738
Foreign securities, due in 1 year or less	39	5	17	55	85
Other short-term financial investments, including bankers' acceptances	3,273	3,393	4,052	5,376	6,022
Total cash, U.S. government and other securities	55,612	60,014	56,027	53,414	47,283
Trade receivables from U.S. government	31,304	32,398	34,269	35,174	35,723
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	61,052	60,080	58,731	55,765	61,375
Total receivables	92,356	92,478	93,001	90,940	97,098
Inventories	92,583	93,227	94,147	92,439	98,036
All other current assets	60,590	57,513	57,757	57,072	57,745
Total current assets	301,142	303,232	300,931	293,864	300,163
Plant and equipment	277,754	279,903	280,386	283,367	282,532
Land and mineral rights	5,681	5,716	5,653	5,858	5,760
Less: Accumulated depreciation, depletion, and amortization	144,644	147,041	147,563	148,708	148,957
Net property, plant, and equipment	138,792	138,578	138,475	140,517	139,336
U.S. Treasury and Federal agency securities, due in more than 1 year	2,346	2,480	2,671	3,457	2,849
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	371,885	376,650	381,249	378,960	385,033
Total Assets	814,165	820,940	823,326	816,798	827,380
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	5,279	5,762	6,678	5,558	6,154
b. Commercial paper	1,365	936	1,981	2,437	2,177
c. Other short-term loans	3,082	2,500	4,002	2,679	3,255
Advances and prepayments by U.S. government	52,121	55,354	54,327	55,490	55,277
Trade accounts and trade notes payable	85,144	78,827	78,368	78,464	83,696
Income taxes accrued, prior and current years, net of payments:					
a. Federal	7,716	6,887	8,179	5,331	5,480
b. Other	779	703	835	511	544
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,121	2,798	3,279	2,550	2,877
b. Bonds and debentures	705	1,557	1,381	1,992	2,419
c. Other long-term loans	2,179	1,409	1,698	1,030	1,033
All other current liabilities, including excise and sales taxes, and accrued expenses	130,386	135,626	136,333	137,169	145,332
Total current liabilities	291,877	292,359	297,061	293,211	308,244
Long-term debt, due in more than 1 year:					
a. Loans from banks	23,224	23,092	24,247	23,982	24,540
b. Bonds and debentures	36,060	34,236	34,283	32,947	32,378
c. Other long-term loans	77,964	78,515	77,650	75,887	75,976
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	190,300	191,445	186,965	179,167	176,131
Total liabilities	619,425	619,648	620,206	605,194	617,269
Capital stock and other capital	113,090	115,741	115,499	118,155	118,955
Retained earnings	128,550	135,815	137,210	139,099	139,800
Cumulative foreign currency translation adjustment	1,047	73	888	6,053	3,716
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(20,558)	(22,572)	(22,251)	(22,294)	(22,336)
Less: Treasury stock, at cost	27,391	27,765	28,227	29,408	30,024
Stockholders' equity	194,739	201,292	203,120	211,604	210,111
Total Liabilities and Stockholders' Equity	814,165	820,940	823,326	816,798	827,380
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	9,265	10,873	3,870	653	(8,081)

Table 47.0—Income Statement
For Corporations in NAICS Manufacturing Industry Groups 3361 - 3363,
Total Assets \$25 Million and Over

Item	Motor Vehicles and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	140,622	143,726	129,946	144,940	138,330
Depreciation, depletion, and amortization of property, plant, and equipment	4,075	4,250	4,134	4,507	4,353
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	134,545	138,151	124,596	141,724	135,952
Income (or loss) from operations	2,002	1,325	1,216	(1,291)	(1,975)
Interest expense	2,734	2,560	2,703	2,901	3,039
Dividend income	41	67	129	35	36
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2,855	2,822	2,604	3,616	2,449
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(241)	(254)	(1,301)	(588)	(219)
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	3,741	4,568	2,294	1,902	2,891
Income (or loss) before income taxes	5,663	5,968	2,239	773	143
Provision for current and deferred domestic income taxes:					
a. Federal	797	(202)	682	(976)	(1,251)
b. Other	80	248	9	(125)	142
Income (or loss) after income taxes	4,786	5,922	1,547	1,874	1,252
Extraordinary gains (losses), net of taxes	9	0	(12)	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	1	1
Net income (or loss) for quarter	4,795	5,922	1,535	1,875	1,253
Cash dividends charged to retained earnings in current quarter	1,084	944	1,065	1,331	1,234
Net income retained in business	3,712	4,978	470	544	20
Retained earnings at beginning of quarter	58,036	62,425	66,090	66,516	66,787
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(174)	(374)	(207)	(366)	(1,126)
Retained earnings at end of quarter	61,574	67,029	66,353	66,694	65,681
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.9	3.0	3.2	3.1	3.1
All other operating costs and expenses	95.7	96.1	95.9	97.8	98.3
Income (or loss) from operations	1.4	0.9	0.9	(0.9)	(1.4)
Interest expense	1.9	1.8	2.1	2.0	2.2
Dividend income	0.0	0.0	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	2.0	2.0	2.0	2.5	1.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.2)	(0.2)	(1.0)	(0.4)	(0.2)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	2.7	3.2	1.8	1.3	2.1
Income (or loss) before income taxes	4.0	4.2	1.7	0.5	0.1
Provision for current and deferred domestic income taxes	0.6	0.0	0.5	(0.8)	(0.8)
Income (or loss) after income taxes	3.4	4.1	1.2	1.3	0.9
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.13	19.35	7.28	2.42	0.46
After income taxes	16.17	19.20	5.03	5.87	4.00
Annual rate of profit on total assets:					
Before income taxes	4.23	4.45	1.68	0.59	0.11
After income taxes	3.58	4.41	1.16	1.43	0.95

¹Included in Transportation Equipment.

Table 47.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Groups 3361 - 3363,
Total Assets \$25 Million and Over

Item	Motor Vehicles and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	13,022	15,370	14,325	14,895	11,164
Time deposits in the U.S., including negotiable certificates of deposit	5,006	3,539	8,587	2,533	2,999
Deposits outside the U.S.	6,832	7,548	1,846	6,880	4,042
Total cash on hand and in banks	24,861	26,457	24,759	24,308	18,205
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	520	555	225	0	0
b. Other, due in 1 year or less	7,359	8,404	6,231	3,592	4,154
Commercial and finance company paper of U.S. issuers	8,203	7,795	7,547	9,903	6,665
State and local government securities, due in 1 year or less	132	121	126	55	13
Foreign securities, due in 1 year or less	39	4	17	54	84
Other short-term financial investments, including bankers' acceptances	2,350	2,251	2,572	2,848	3,775
Total cash, U.S. government and other securities	43,463	45,586	41,477	40,760	32,896
Trade receivables from U.S. government	316	276	265	285	157
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	45,530	44,525	42,875	38,937	43,665
Total receivables	45,847	44,801	43,140	39,222	43,822
Inventories	30,537	30,918	32,734	31,371	33,139
All other current assets	43,756	40,366	40,693	40,569	41,535
Total current assets	163,603	161,671	158,043	151,922	151,393
Plant and equipment	204,617	206,903	208,085	209,849	209,101
Land and mineral rights	3,505	3,509	3,499	3,516	3,515
Less: Accumulated depreciation, depletion, and amortization	102,784	105,105	105,758	106,502	106,860
Net property, plant, and equipment	105,339	105,307	105,825	106,863	105,756
U.S. Treasury and Federal agency securities, due in more than 1 year	2,341	2,447	2,653	3,432	2,831
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	263,755	267,104	267,959	262,952	267,077
Total Assets	535,038	536,529	534,481	525,169	527,057
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	4,489	4,935	5,575	4,875	5,389
b. Commercial paper	1,000	841	1,493	1,214	954
c. Other short-term loans	2,840	2,354	3,844	2,512	3,089
Advances and prepayments by U.S. government	1	1	1	1	1
Trade accounts and trade notes payable	70,695	64,236	63,215	62,650	67,081
Income taxes accrued, prior and current years, net of payments:					
a. Federal	5,273	4,733	5,435	3,297	2,805
b. Other	613	557	584	385	445
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,405	2,157	2,503	2,195	2,582
b. Bonds and debentures	311	303	490	265	908
c. Other long-term loans	1,032	394	663	834	839
All other current liabilities, including excise and sales taxes, and accrued expenses	86,662	91,395	88,713	88,337	90,732
Total current liabilities	175,321	171,906	172,517	166,564	174,826
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,901	16,712	18,101	18,147	18,824
b. Bonds and debentures	18,166	17,155	17,512	17,314	16,737
c. Other long-term loans	60,316	60,830	60,465	59,473	59,326
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	145,944	146,562	142,811	135,885	132,166
Total liabilities	416,649	413,165	411,407	397,382	401,879
Capital stock and other capital	71,316	71,594	71,239	73,229	73,297
Retained earnings	61,574	67,029	66,353	66,694	65,681
Cumulative foreign currency translation adjustment	890	176	749	4,851	2,616
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(12,003)	(12,143)	(11,981)	(13,749)	(13,268)
Less: Treasury stock, at cost	3,388	3,292	3,287	3,238	3,148
Stockholders' equity	118,390	123,364	123,074	127,787	125,178
Total Liabilities and Stockholders' Equity	535,038	536,529	534,481	525,169	527,057
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	(11,718)	(10,235)	(14,474)	(14,642)	(23,434)

¹Included in Transportation Equipment.

Table 48.0—Income Statement
For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$25 Million and Over

Item	Aerospace Products and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	43,024	45,101	44,684	47,896	45,225
Depreciation, depletion, and amortization of property, plant, and equipment	917	916	1,093	1,044	961
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	39,185	41,013	40,553	43,644	41,074
Income (or loss) from operations	2,923	3,171	3,038	3,208	3,190
Interest expense	615	629	656	731	597
Dividend income	5	2	5	1	6
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	338	206	151	150	222
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	108	(23)	(123)	(733)	(22)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	229	452	493	356	539
Income (or loss) before income taxes	2,988	3,180	2,908	2,251	3,339
Provision for current and deferred domestic income taxes:					
a. Federal	731	550	572	184	684
b. Other	58	33	15	(105)	30
Income (or loss) after income taxes	2,199	2,596	2,321	2,172	2,625
Extraordinary gains (losses), net of taxes	33	0	0	0	0
Cumulative effect of accounting changes, net of taxes	16	0	0	0	0
Net income (or loss) for quarter	2,248	2,596	2,321	2,172	2,625
Cash dividends charged to retained earnings in current quarter	599	960	588	1,175	611
Net income retained in business	1,649	1,637	1,733	997	2,014
Retained earnings at beginning of quarter	52,902	54,074	55,323	57,545	57,130
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(74)	(216)	2	(333)	255
Retained earnings at end of quarter	54,478	55,495	57,059	58,209	59,399
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.1	2.0	2.4	2.2	2.1
All other operating costs and expenses	91.1	90.9	90.8	91.1	90.8
Income (or loss) from operations	6.8	7.0	6.8	6.7	7.1
Interest expense	1.4	1.4	1.5	1.5	1.3
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	0.5	0.3	0.3	0.5
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.3	(0.1)	(0.3)	(1.5)	0.0
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.5	1.0	1.1	0.7	1.2
Income (or loss) before income taxes	6.9	7.0	6.5	4.7	7.4
Provision for current and deferred domestic income taxes	1.8	1.3	1.3	0.2	1.6
Income (or loss) after income taxes	5.1	5.8	5.2	4.5	5.8
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.89	19.84	17.68	13.06	19.19
After income taxes	13.90	16.20	14.11	12.60	15.09
Annual rate of profit on total assets:					
Before income taxes	5.24	5.48	4.87	3.75	5.38
After income taxes	3.86	4.48	3.89	3.62	4.23

¹Included in Transportation Equipment.

Table 48.1—Balance Sheet
For Corporations in NAICS Manufacturing Industry Group 3364,
Total Assets \$25 Million and Over

Item	Aerospace Products and Parts ¹				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	9,260	10,618	10,699	7,301	9,119
Time deposits in the U.S., including negotiable certificates of deposit	288	305	274	291	223
Deposits outside the U.S.	1	1	2	1	0
Total cash on hand and in banks	9,548	10,924	10,975	7,593	9,343
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	6	17	8	14
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	12	0	0	0	0
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	785	1,068	1,381	2,402	2,142
Total cash, U.S. government and other securities	10,345	11,998	12,373	10,003	11,499
Trade receivables from U.S. government	30,176	31,435	33,289	34,187	34,847
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	12,199	12,193	12,513	13,077	13,535
Total receivables	42,374	43,628	45,802	47,264	48,382
Inventories	36,485	36,068	37,141	36,717	40,431
All other current assets	15,855	16,139	16,169	15,294	15,373
Total current assets	105,059	107,833	111,485	109,279	115,685
Plant and equipment	61,550	61,048	60,507	61,424	61,005
Land and mineral rights	1,706	1,721	1,741	1,850	1,732
Less: Accumulated depreciation, depletion, and amortization	36,320	36,112	35,934	36,163	35,922
Net property, plant, and equipment	26,936	26,657	26,314	27,111	26,814
U.S. Treasury and Federal agency securities, due in more than 1 year	0	29	13	22	15
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	96,069	97,479	100,919	103,767	105,562
Total Assets	228,064	231,998	238,731	240,178	248,076
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	732	795	1,062	637	688
b. Commercial paper	365	95	117	1,223	1,223
c. Other short-term loans	234	130	143	160	158
Advances and prepayments by U.S. government	31,347	34,049	35,206	36,279	36,860
Trade accounts and trade notes payable	12,106	12,312	12,897	13,373	13,890
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,924	1,676	2,317	1,572	1,987
b. Other	108	71	175	84	53
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	606	517	694	254	163
b. Bonds and debentures	375	1,240	877	1,725	1,505
c. Other long-term loans	625	499	1,020	186	183
All other current liabilities, including excise and sales taxes, and accrued expenses	39,625	40,141	43,480	44,297	49,525
Total current liabilities	88,047	91,527	97,988	99,790	106,235
Long-term debt, due in more than 1 year:					
a. Loans from banks	3,395	3,345	3,239	2,825	2,642
b. Bonds and debentures	17,634	16,893	16,583	15,445	15,418
c. Other long-term loans	14,303	14,324	14,042	13,090	13,279
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,411	41,801	41,100	40,069	40,918
Total liabilities	164,791	167,890	172,952	171,219	178,492
Capital stock and other capital	38,567	40,851	41,002	41,506	41,981
Retained earnings	54,478	55,495	57,059	58,209	59,399
Cumulative foreign currency translation adjustment	29	(172)	28	1,001	934
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(8,512)	(10,391)	(10,234)	(8,423)	(8,929)
Less: Treasury stock, at cost	21,288	21,676	22,075	23,333	23,800
Stockholders' equity	63,273	64,108	65,779	68,959	69,584
Total Liabilities and Stockholders' Equity	228,064	231,998	238,731	240,178	248,076
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	17,012	16,306	13,497	9,488	9,450

¹Included in Transportation Equipment.

Table 49.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 337,
Total Assets \$25 Million and Over

Item	Furniture and Related Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	8,557	8,999	9,301	9,473	9,758
Depreciation, depletion, and amortization of property, plant, and equipment	233	228	219	228	237
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	7,780	8,199	8,366	8,608	8,808
Income (or loss) from operations	545	572	716	637	713
Interest expense	125	117	116	111	113
Dividend income	1	1	1	2	1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(7)	(1)	6	11	(27)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(80)	(218)	(97)	(15)	(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	16	17	40	42	48
Income (or loss) before income taxes	350	254	549	566	588
Provision for current and deferred domestic income taxes:					
a. Federal	83	103	131	144	159
b. Other	12	15	15	19	15
Income (or loss) after income taxes	255	137	404	403	415
Extraordinary gains (losses), net of taxes	0	0	0	1	0
Cumulative effect of accounting changes, net of taxes	1	0	0	0	0
Net income (or loss) for quarter	256	137	404	404	415
Cash dividends charged to retained earnings in current quarter	82	222	161	208	188
Net income retained in business	174	(86)	242	195	227
Retained earnings at beginning of quarter	9,832	10,535	9,855	10,533	11,072
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(51)	(720)	(143)	21	(59)
Retained earnings at end of quarter	9,955	9,729	9,954	10,749	11,240
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	2.7	2.5	2.4	2.4	2.4
All other operating costs and expenses	90.9	91.1	90.0	90.9	90.3
Income (or loss) from operations	6.4	6.4	7.7	6.7	7.3
Interest expense	1.5	1.3	1.3	1.2	1.2
Dividend income	0.0	0.0	0.0	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.1)	0.0	0.1	0.1	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.9)	(2.4)	(1.0)	(0.2)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.2	0.2	0.4	0.4	0.5
Income (or loss) before income taxes	4.1	2.8	5.9	6.0	6.0
Provision for current and deferred domestic income taxes	1.1	1.3	1.6	1.7	1.8
Income (or loss) after income taxes	3.0	1.5	4.3	4.3	4.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	10.69	7.69	16.65	16.15	16.25
After income taxes	7.80	4.14	12.23	11.50	11.47
Annual rate of profit on total assets:					
Before income taxes	5.36	3.76	8.04	8.10	8.32
After income taxes	3.91	2.02	5.91	5.76	5.87

Table 49.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 337,
Total Assets \$25 Million and Over

Item	Furniture and Related Products				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	1,142	1,169	911	1,262	1,076
Time deposits in the U.S., including negotiable certificates of deposit	100	69	73	68	89
Deposits outside the U.S.	0	0	0	0	0
Total cash on hand and in banks	1,242	1,238	984	1,330	1,165
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	4	3	7	7	10
b. Other, due in 1 year or less	5	0	0	33	33
Commercial and finance company paper of U.S. issuers	434	328	352	376	367
State and local government securities, due in 1 year or less	151	108	114	108	108
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	122	67	136	199	289
Total cash, U.S. government and other securities	1,959	1,744	1,593	2,054	1,973
Trade receivables from U.S. government	66	56	54	71	45
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	3,829	4,027	4,332	4,131	4,278
Total receivables	3,894	4,083	4,386	4,203	4,324
Inventories	3,653	4,211	4,366	4,237	4,324
All other current assets	1,201	1,186	1,207	1,335	1,343
Total current assets	10,707	11,224	11,553	11,829	11,964
Plant and equipment	14,032	14,302	14,251	14,283	14,632
Land and mineral rights	363	379	373	442	505
Less: Accumulated depreciation, depletion, and amortization	8,370	8,609	8,625	8,653	8,896
Net property, plant, and equipment	6,025	6,072	5,998	6,072	6,242
U.S. Treasury and Federal agency securities, due in more than 1 year	2	2	2	21	17
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	9,381	9,722	9,773	10,048	10,064
Total Assets	26,116	27,020	27,327	27,971	28,287
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	256	280	322	226	416
b. Commercial paper	0	0	0	0	0
c. Other short-term loans	38	58	61	84	80
Advances and prepayments by U.S. government	0	0	0	0	0
Trade accounts and trade notes payable	1,864	1,916	2,012	1,987	2,015
Income taxes accrued, prior and current years, net of payments:					
a. Federal	75	72	93	50	64
b. Other	33	39	41	33	52
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	908	854	709	609	241
b. Bonds and debentures	11	12	12	6	5
c. Other long-term loans	34	41	35	25	30
All other current liabilities, including excise and sales taxes, and accrued expenses	2,634	2,852	2,976	3,069	3,068
Total current liabilities	5,854	6,123	6,262	6,088	5,973
Long-term debt, due in more than 1 year:					
a. Loans from banks	4,034	4,543	4,675	4,708	4,729
b. Bonds and debentures	232	619	709	755	753
c. Other long-term loans	1,056	599	495	520	508
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	1,840	1,937	1,987	1,877	1,844
Total liabilities	13,015	13,820	14,128	13,949	13,806
Capital stock and other capital	3,816	4,192	4,060	4,283	4,290
Retained earnings	9,955	9,729	9,954	10,749	11,240
Cumulative foreign currency translation adjustment	69	45	72	(20)	(26)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(129)	(97)	(129)	(205)	(185)
Less: Treasury stock, at cost	610	670	758	785	839
Stockholders' equity	13,101	13,199	13,199	14,022	14,481
Total Liabilities and Stockholders' Equity	26,116	27,020	27,327	27,971	28,287
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	4,853	5,101	5,291	5,741	5,991

Table 50.0—Income Statement
For Corporations in NAICS Manufacturing Subsector 339,
Total Assets \$25 Million and Over

Item	Miscellaneous Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	19,794	20,723	21,656	23,016	23,390
Depreciation, depletion, and amortization of property, plant, and equipment	833	857	818	849	904
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	16,699	17,197	18,140	18,775	19,073
Income (or loss) from operations	2,262	2,668	2,697	3,392	3,413
Interest expense	366	413	371	393	420
Dividend income	2	5	18	13	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	240	237	111	225	61
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(256)	(654)	(218)	(163)	203
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	1,052	891	1,372	1,021	1,110
Income (or loss) before income taxes	2,933	2,735	3,610	4,095	4,389
Provision for current and deferred domestic income taxes:					
a. Federal	799	633	741	846	952
b. Other	80	83	206	51	134
Income (or loss) after income taxes	2,054	2,019	2,663	3,199	3,303
Extraordinary gains (losses), net of taxes	(2)	(5)	15	0	0
Cumulative effect of accounting changes, net of taxes	0	(2)	0	0	0
Net income (or loss) for quarter	2,053	2,012	2,678	3,199	3,303
Cash dividends charged to retained earnings in current quarter	530	747	508	1,317	575
Net income retained in business	1,522	1,265	2,169	1,882	2,728
Retained earnings at beginning of quarter	38,367	38,970	41,558	43,896	47,838
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(256)	(160)	(133)	(116)	(138)
Retained earnings at end of quarter	39,633	40,075	43,595	45,661	50,428
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	4.2	4.1	3.8	3.7	3.9
All other operating costs and expenses	84.4	83.0	83.8	81.6	81.5
Income (or loss) from operations	11.4	12.9	12.5	14.7	14.6
Interest expense	1.8	2.0	1.7	1.7	1.8
Dividend income	0.0	0.0	0.1	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.2	1.1	0.5	1.0	0.3
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(1.3)	(3.2)	(1.0)	(0.7)	0.9
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	5.3	4.3	6.3	4.4	4.7
Income (or loss) before income taxes	14.8	13.2	16.7	17.8	18.8
Provision for current and deferred domestic income taxes	4.4	3.5	4.4	3.9	4.6
Income (or loss) after income taxes	10.4	9.7	12.3	13.9	14.1
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.96	17.16	22.02	23.35	23.85
After income taxes	13.28	12.67	16.24	18.23	17.95
Annual rate of profit on total assets:					
Before income taxes	9.61	8.68	11.20	11.99	12.55
After income taxes	6.73	6.41	8.26	9.36	9.45

Table 50.1—Balance Sheet
For Corporations in NAICS Manufacturing Subsector 339,
Total Assets \$25 Million and Over

Item	Miscellaneous Manufacturing				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	5,219	5,486	4,722	5,428	5,139
Time deposits in the U.S., including negotiable certificates of deposit	696	320	304	405	282
Deposits outside the U.S.	108	174	122	138	188
Total cash on hand and in banks	6,023	5,979	5,148	5,971	5,608
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	5	4	4	128	5
b. Other, due in 1 year or less	140	126	119	203	151
Commercial and finance company paper of U.S. issuers	571	392	378	440	539
State and local government securities, due in 1 year or less	0	0	17	19	230
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	1,077	992	952	1,359	1,233
Total cash, U.S. government and other securities	7,816	7,493	6,617	8,119	7,766
Trade receivables from U.S. government	47	90	91	86	88
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	11,209	11,372	12,099	12,301	13,007
Total receivables	11,256	11,462	12,191	12,387	13,095
Inventories	10,183	10,691	11,308	11,067	12,021
All other current assets	6,641	7,162	6,690	7,312	6,976
Total current assets	35,896	36,808	36,806	38,885	39,858
Plant and equipment	39,224	39,706	40,270	41,027	43,147
Land and mineral rights	783	723	696	717	811
Less: Accumulated depreciation, depletion, and amortization	22,379	22,836	23,207	23,341	24,648
Net property, plant, and equipment	17,627	17,593	17,759	18,403	19,309
U.S. Treasury and Federal agency securities, due in more than 1 year	535	520	489	502	503
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	68,017	71,047	73,862	78,840	80,204
Total Assets	122,075	125,967	128,917	136,630	139,875
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,019	1,053	1,342	1,359	1,140
b. Commercial paper	1,250	978	1,200	1,367	1,280
c. Other short-term loans	303	302	284	436	192
Advances and prepayments by U.S. government	4	3	6	6	3
Trade accounts and trade notes payable	4,352	4,304	4,418	5,127	5,639
Income taxes accrued, prior and current years, net of payments:					
a. Federal	1,666	1,858	1,952	2,013	2,169
b. Other	296	299	302	322	343
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,010	1,097	1,236	1,301	1,677
b. Bonds and debentures	408	663	473	1,015	1,461
c. Other long-term loans	183	539	329	621	1,089
All other current liabilities, including excise and sales taxes, and accrued expenses	12,077	13,092	14,487	15,396	14,046
Total current liabilities	22,568	24,188	26,029	28,962	29,038
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,447	13,438	12,978	12,244	11,732
b. Bonds and debentures	5,822	5,367	5,387	5,363	5,966
c. Other long-term loans	9,641	8,029	7,709	7,416	7,106
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	10,716	11,217	11,225	12,479	12,426
Total liabilities	60,194	62,239	63,327	66,466	66,269
Capital stock and other capital	38,991	41,174	39,971	40,316	39,387
Retained earnings	39,633	40,075	43,595	45,661	50,428
Cumulative foreign currency translation adjustment	361	217	449	1,697	1,423
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(1,866)	(1,973)	(1,878)	(790)	(335)
Less: Treasury stock, at cost	15,239	15,764	16,547	16,721	17,297
Stockholders' equity	61,881	63,728	65,589	70,164	73,606
Total Liabilities and Stockholders' Equity	122,075	125,967	128,917	136,630	139,875
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	13,328	12,620	10,777	9,923	10,819

Table 51.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	1,021,896	1,114,155	1,115,791	1,155,853	1,139,833
Depreciation, depletion, and amortization of property, plant, and equipment	34,564	35,497	35,940	36,804	36,109
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	924,973	1,000,179	1,000,180	1,046,505	1,029,066
Income (or loss) from operations	62,358	78,479	79,671	72,544	74,657
Interest expense	18,811	18,808	19,440	19,981	19,955
Dividend income	2,389	1,643	2,147	2,920	2,500
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	8,177	13,017	12,819	12,550	9,184
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(4,325)	(2,929)	(4,100)	(2,627)	(6,424)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	40,817	43,124	39,749	43,360	49,101
Income (or loss) before income taxes	90,606	114,527	110,845	108,766	109,063
Provision for current and deferred domestic income taxes:					
a. Federal	19,129	24,310	24,595	18,779	22,000
b. Other	2,243	2,489	2,504	2,761	3,309
Income (or loss) after income taxes	69,234	87,728	83,746	87,225	83,754
Extraordinary gains (losses), net of taxes	(6)	34	50	29	63
Cumulative effect of accounting changes, net of taxes	77	(15)	(19)	16	1
Net income (or loss) for quarter	69,305	87,747	83,778	87,270	83,818
Cash dividends charged to retained earnings in current quarter	30,137	32,917	29,133	36,854	41,321
Net income retained in business	39,168	54,830	54,644	50,417	42,496
Retained earnings at beginning of quarter	1,013,824	1,045,819	1,091,903	1,142,086	1,184,191
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(7,123)	(12,482)	(8,724)	(10,536)	(22,672)
Retained earnings at end of quarter	1,045,869	1,088,167	1,137,824	1,181,967	1,204,016
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.2	3.2	3.2	3.2
All other operating costs and expenses	90.5	89.8	89.6	90.5	90.3
Income (or loss) from operations	6.1	7.0	7.1	6.3	6.5
Interest expense	1.8	1.7	1.7	1.7	1.8
Dividend income	0.2	0.1	0.2	0.3	0.2
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.8	1.2	1.1	1.1	0.8
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.4)	(0.3)	(0.4)	(0.2)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.0	3.9	3.6	3.8	4.3
Income (or loss) before income taxes	8.9	10.3	9.9	9.4	9.6
Provision for current and deferred domestic income taxes	2.1	2.4	2.4	1.9	2.2
Income (or loss) after income taxes	6.8	7.9	7.5	7.5	7.3
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	18.03	22.07	20.94	19.84	19.74
After income taxes	13.78	16.91	15.82	15.91	15.16
Annual rate of profit on total assets:					
Before income taxes	7.20	8.95	8.56	8.25	8.19
After income taxes	5.50	6.85	6.46	6.61	6.29

All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
506,703	554,713	562,267	577,337	580,327	515,194	559,442	553,525	578,516	559,506
16,298	16,866	17,383	17,788	17,380	18,266	18,631	18,557	19,016	18,729
451,308	493,452	499,839	518,000	515,622	473,666	506,728	500,341	528,505	513,444
39,097	44,395	45,045	41,549	47,324	23,261	34,084	34,626	30,996	27,332
9,667	9,948	10,242	10,433	10,313	9,144	8,860	9,199	9,549	9,642
2,169	1,258	1,730	2,215	1,660	221	385	417	705	840
(117)	3,213	4,795	2,500	1,480	8,294	9,804	8,023	10,050	7,705
(3,012)	(830)	(372)	480	(678)	(1,314)	(2,099)	(3,729)	(3,107)	(5,746)
22,226	24,554	25,251	24,870	29,536	18,592	18,570	14,498	18,490	19,565
50,696	62,642	66,207	61,182	69,008	39,910	51,885	44,637	47,584	40,055
10,608	14,017	13,740	11,178	13,368	8,521	10,293	10,856	7,601	8,632
1,263	1,474	1,279	2,061	1,998	980	1,015	1,225	700	1,311
38,826	47,151	51,189	47,942	53,642	30,408	40,577	32,557	39,283	30,111
0	53	33	0	(1)	(5)	(19)	17	29	64
7	(6)	2	1	0	70	(10)	(20)	15	1
38,832	47,199	51,223	47,944	53,641	30,473	40,548	32,554	39,326	30,177
21,100	22,314	19,713	25,109	30,131	9,038	10,603	9,420	11,745	11,191
17,732	24,885	31,510	22,835	23,510	21,435	29,945	23,134	27,581	18,986
654,657	669,436	686,969	713,866	732,253	359,168	376,383	404,934	428,220	451,938
(2,198)	(7,046)	(3,926)	(3,037)	(7,262)	(4,925)	(5,437)	(4,797)	(7,498)	(15,410)
670,191	687,275	714,553	733,664	748,501	375,678	400,892	423,271	448,303	455,514
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.0	3.1	3.1	3.0	3.5	3.3	3.4	3.3	3.3
89.1	89.0	88.9	89.7	88.9	91.9	90.6	90.4	91.4	91.8
7.7	8.0	8.0	7.2	8.2	4.5	6.1	6.3	5.4	4.9
1.9	1.8	1.8	1.8	1.8	1.8	1.6	1.7	1.7	1.7
0.4	0.2	0.3	0.4	0.3	0.0	0.1	0.1	0.1	0.2
0.0	0.6	0.9	0.4	0.3	1.6	1.8	1.4	1.7	1.4
(0.6)	(0.1)	(0.1)	0.1	(0.1)	(0.3)	(0.4)	(0.7)	(0.5)	(1.0)
4.4	4.4	4.5	4.3	5.1	3.6	3.3	2.6	3.2	3.5
10.0	11.3	11.8	10.6	11.9	7.7	9.3	8.1	8.2	7.2
2.3	2.8	2.7	2.3	2.6	1.8	2.0	2.2	1.4	1.8
7.7	8.5	9.1	8.3	9.2	5.9	7.3	5.9	6.8	5.4
(percent)					(percent)				
22.00	26.68	27.53	24.55	27.25	14.67	18.27	15.46	15.91	13.39
16.85	20.08	21.28	19.24	21.18	11.18	14.28	11.28	13.13	10.06
8.57	10.51	10.90	9.88	11.00	5.98	7.58	6.49	6.81	5.69
6.56	7.91	8.42	7.74	8.55	4.56	5.93	4.73	5.62	4.28

Table 51.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million and Over				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	147,315	154,128	156,817	160,853	147,119
Time deposits in the U.S., including negotiable certificates of deposit	26,370	24,319	33,161	28,779	28,827
Deposits outside the U.S.	14,428	16,795	13,703	20,736	19,087
Total cash on hand and in banks	188,113	195,243	203,681	210,368	195,033
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	2,842	2,649	3,300	3,697	3,544
b. Other, due in 1 year or less	18,493	18,479	16,650	16,685	16,858
Commercial and finance company paper of U.S. issuers	43,309	43,381	43,910	45,854	40,670
State and local government securities, due in 1 year or less	4,907	5,256	5,103	7,416	7,967
Foreign securities, due in 1 year or less	487	456	478	542	525
Other short-term financial investments, including bankers' acceptances	50,200	55,328	55,509	60,144	60,774
Total cash, U.S. government and other securities	308,351	320,791	328,631	344,707	325,371
Trade receivables from U.S. government	37,526	39,104	41,326	42,770	43,026
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	419,603	440,780	448,970	447,193	464,075
Total receivables	457,129	479,884	490,296	489,963	507,100
Inventories	413,127	421,526	432,195	434,287	454,773
All other current assets	261,054	258,345	259,764	258,131	260,553
Total current assets	1,439,661	1,480,546	1,510,886	1,527,088	1,547,797
Plant and equipment	2,090,804	2,102,379	2,102,958	2,113,681	2,138,869
Land and mineral rights	97,446	97,010	95,058	93,970	94,216
Less: Accumulated depreciation, depletion, and amortization	1,146,963	1,159,454	1,164,675	1,163,779	1,185,279
Net property, plant, and equipment	1,041,287	1,039,934	1,033,341	1,043,871	1,047,807
U.S. Treasury and Federal agency securities, due in more than 1 year	13,458	12,471	12,203	13,339	12,111
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,542,342	2,586,810	2,626,189	2,690,469	2,718,317
Total Assets	5,036,748	5,119,762	5,182,619	5,274,766	5,326,031
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	30,612	31,757	35,601	31,499	35,734
b. Commercial paper	55,767	54,834	53,459	50,976	57,185
c. Other short-term loans	34,128	30,222	30,137	31,184	33,295
Advances and prepayments by U.S. government	57,635	60,967	59,836	61,106	60,809
Trade accounts and trade notes payable	325,467	330,732	339,771	349,697	355,906
Income taxes accrued, prior and current years, net of payments:					
a. Federal	51,615	52,675	57,583	49,328	55,509
b. Other	8,065	7,907	8,223	8,602	9,235
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	23,156	21,345	23,931	23,055	25,085
b. Bonds and debentures	34,667	35,578	33,649	31,723	29,264
c. Other long-term loans	23,803	24,595	27,994	32,484	32,236
All other current liabilities, including excise and sales taxes, and accrued expenses	517,834	533,749	548,111	556,800	555,200
Total current liabilities	1,162,749	1,184,362	1,218,295	1,226,454	1,249,460
Long-term debt, due in more than 1 year:					
a. Loans from banks	238,405	239,155	239,129	233,405	236,642
b. Bonds and debentures	376,685	362,911	363,277	367,717	366,559
c. Other long-term loans	393,463	389,628	385,373	374,503	378,570
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	855,727	868,412	859,518	879,486	885,014
Total liabilities	3,027,028	3,044,468	3,065,592	3,081,565	3,116,245
Capital stock and other capital	1,441,637	1,481,463	1,482,375	1,499,416	1,515,310
Retained earnings	1,045,869	1,088,167	1,137,824	1,181,967	1,204,016
Cumulative foreign currency translation adjustment	(9,382)	(17,554)	(11,927)	11,971	4,434
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(66,765)	(71,364)	(71,553)	(62,319)	(62,986)
Less: Treasury stock, at cost	401,638	405,418	419,691	437,833	450,988
Stockholders' equity	2,009,720	2,075,294	2,117,027	2,193,201	2,209,786
Total Liabilities and Stockholders' Equity	5,036,748	5,119,762	5,182,619	5,274,766	5,326,031
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	276,912	296,185	292,592	300,634	298,337

All Nondurable Manufacturing Total Assets \$25 Million and Over					All Durable Manufacturing Total Assets \$25 Million and Over				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
45,128	47,540	51,703	55,490	51,697	102,188	106,588	105,114	105,363	95,422
7,146	6,770	9,342	10,077	10,969	19,224	17,549	23,819	18,703	17,858
5,645	6,420	8,345	10,870	12,382	8,783	10,375	5,358	9,865	6,705
57,919	60,730	69,391	76,437	75,047	130,195	134,513	134,290	133,931	119,985
1,000	1,012	1,165	1,087	1,308	1,842	1,637	2,134	2,610	2,236
3,171	1,552	2,333	3,470	3,917	15,321	16,927	14,316	13,216	12,941
4,083	4,786	5,015	5,954	4,795	39,226	38,595	38,894	39,900	35,875
1,076	980	1,319	2,460	2,422	3,831	4,275	3,784	4,956	5,545
368	387	382	387	378	119	69	97	156	147
19,949	25,150	24,063	24,286	24,770	30,251	30,178	31,446	35,857	36,004
87,566	94,598	103,669	114,081	112,637	220,785	226,194	224,962	230,626	212,734
377	681	627	658	682	37,149	38,423	40,699	42,112	42,344
188,634	198,199	204,617	205,418	209,753	230,969	242,581	244,353	241,775	254,322
189,011	198,880	205,244	206,076	210,435	268,118	281,004	285,052	283,887	296,666
172,524	172,466	176,304	178,502	186,270	240,604	249,059	255,892	255,785	268,504
91,444	91,317	96,808	96,553	100,102	169,610	167,029	162,956	161,578	160,451
540,544	557,260	582,024	595,212	609,443	899,117	923,286	928,862	931,876	938,354
1,153,545	1,152,618	1,150,258	1,152,004	1,170,068	937,258	949,761	952,700	961,677	968,801
60,353	59,488	58,552	57,603	57,389	37,093	37,522	36,506	36,366	36,827
618,868	619,516	620,861	616,837	630,702	528,095	539,938	543,814	546,942	554,577
595,031	592,590	587,949	592,770	596,756	446,256	447,345	445,392	451,101	451,051
3,965	2,595	2,107	2,746	2,121	9,493	9,876	10,096	10,592	9,990
1,227,886	1,230,530	1,258,427	1,287,162	1,301,805	1,314,456	1,356,280	1,367,761	1,403,306	1,416,512
2,367,426	2,382,974	2,430,507	2,477,890	2,510,125	2,669,322	2,736,787	2,752,112	2,796,876	2,815,906
14,110	15,798	17,778	16,601	18,998	16,502	15,960	17,823	14,897	16,737
45,388	46,011	42,066	39,493	44,826	10,379	8,824	11,392	11,483	12,359
20,511	16,708	15,374	17,580	17,924	13,618	13,514	14,763	13,604	15,371
73	64	71	128	125	57,561	60,903	59,765	60,978	60,685
128,260	133,755	141,629	147,774	147,189	197,207	196,978	198,143	201,922	208,718
22,787	22,780	24,910	22,735	26,184	28,828	29,895	32,673	26,593	29,325
3,673	3,755	4,039	4,074	5,104	4,392	4,152	4,184	4,528	4,131
11,323	10,806	11,839	11,098	12,381	11,832	10,539	12,092	11,957	12,704
22,107	20,830	18,268	16,410	16,266	12,559	14,748	15,381	15,313	12,998
13,217	14,643	18,129	20,815	20,434	10,586	9,952	9,865	11,669	11,802
189,146	195,388	205,945	209,413	204,936	328,688	338,361	342,165	347,387	350,264
470,595	480,537	500,049	506,121	514,366	692,153	703,825	718,246	720,333	735,094
122,686	120,740	121,805	118,550	120,395	115,718	118,415	117,325	114,855	116,247
217,654	210,359	214,874	217,353	215,068	159,031	152,552	148,403	150,364	151,491
216,159	213,162	210,191	206,970	210,755	177,304	176,466	175,182	167,533	167,816
418,725	419,129	421,515	432,208	436,609	437,002	449,283	438,003	447,279	448,405
1,445,819	1,443,927	1,468,433	1,481,202	1,497,193	1,581,208	1,600,540	1,597,159	1,600,363	1,619,053
541,980	554,128	558,803	565,019	576,400	899,656	927,335	923,573	934,397	938,909
670,191	687,275	714,553	733,664	748,501	375,678	400,892	423,271	448,303	455,514
(9,675)	(14,171)	(10,492)	4,669	822	293	(3,382)	(1,435)	7,302	3,612
(28,704)	(28,914)	(31,956)	(26,406)	(26,592)	(38,061)	(42,450)	(39,598)	(35,913)	(36,393)
252,185	259,271	268,834	280,257	286,199	149,453	146,147	150,858	157,577	164,789
921,607	939,047	962,074	996,688	1,012,933	1,088,114	1,136,247	1,154,953	1,196,513	1,196,853
2,367,426	2,382,974	2,430,507	2,477,890	2,510,125	2,669,322	2,736,787	2,752,112	2,796,876	2,815,906
69,949	76,723	81,975	89,090	95,077	206,964	219,461	210,616	211,544	203,260

Table 52.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million to \$50 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	26,140	29,041	30,527	33,186	30,544
Depreciation, depletion, and amortization of property, plant, and equipment	805	806	764	872	853
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	24,147	26,598	27,725	30,989	28,363
Income (or loss) from operations	1,187	1,637	2,037	1,326	1,329
Interest expense	306	300	318	352	337
Dividend income	4	2	1	1	17
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(65)	136	(12)	(170)	(85)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(28)	51	113	(84)	49
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	(1)	3	20	2
Income (or loss) before income taxes	796	1,525	1,824	741	974
Provision for current and deferred domestic income taxes:					
a. Federal	220	299	301	155	195
b. Other	9	1	11	8	6
Income (or loss) after income taxes	567	1,225	1,513	578	773
Extraordinary gains (losses), net of taxes	33	10	0	0	0
Cumulative effect of accounting changes, net of taxes	0	0	0	(10)	0
Net income (or loss) for quarter	600	1,235	1,513	568	774
Cash dividends charged to retained earnings in current quarter	348	727	333	667	772
Net income retained in business	252	508	1,180	(99)	2
Retained earnings at beginning of quarter	5,056	5,057	4,230	6,870	5,741
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(363)	(57)	(77)	(85)	(154)
Retained earnings at end of quarter	4,945	5,508	5,334	6,687	5,589
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	2.8	2.5	2.6	2.8
All other operating costs and expenses	92.4	91.6	90.8	93.4	92.9
Income (or loss) from operations	4.5	5.6	6.7	4.0	4.4
Interest expense	1.2	1.0	1.0	1.1	1.1
Dividend income	0.0	0.0	0.0	0.0	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	(0.2)	0.5	0.0	(0.5)	(0.3)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.1)	0.2	0.4	(0.3)	0.2
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	0.0	0.1	0.0
Income (or loss) before income taxes	3.0	5.2	6.0	2.2	3.2
Provision for current and deferred domestic income taxes	0.9	1.0	1.0	0.5	0.7
Income (or loss) after income taxes	2.2	4.2	5.0	1.7	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	12.27	22.44	25.62	9.33	12.81
After income taxes	8.74	18.03	21.25	7.28	10.17
Annual rate of profit on total assets:					
Before income taxes	5.07	9.54	10.84	4.11	5.54
After income taxes	3.61	7.67	8.99	3.21	4.40

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
12,023	14,011	14,587	15,384	13,239	14,117	15,030	15,940	17,802	17,306
375	367	356	359	338	430	439	409	513	515
11,080	12,707	13,218	14,289	12,238	13,068	13,891	14,507	16,700	16,124
568	936	1,013	736	662	619	701	1,024	590	667
153	155	166	173	152	153	145	152	179	185
1	0	0	0	0	3	2	1	1	17
(3)	16	20	(46)	18	(62)	120	(32)	(125)	(104)
3	51	17	(29)	4	(30)	0	96	(55)	45
3	4	11	9	4	0	(4)	(9)	11	(1)
419	853	896	498	536	377	672	928	243	438
90	131	101	51	77	130	167	200	104	118
6	4	3	2	2	3	(3)	7	6	4
322	717	792	445	457	244	508	721	133	317
0	0	0	0	0	33	10	0	0	0
0	0	0	0	0	0	0	0	(10)	0
322	717	792	445	457	277	518	721	123	317
154	341	195	285	249	194	386	138	381	524
168	376	597	160	208	84	132	583	(259)	(206)
7,079	6,815	5,120	7,249	5,207	(2,023)	(1,757)	(890)	(379)	533
(118)	(61)	(124)	(31)	(33)	(244)	3	47	(54)	(121)
7,129	7,130	5,594	7,379	5,383	(2,184)	(1,622)	(260)	(692)	206
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.1	2.6	2.4	2.3	2.6	3.0	2.9	2.6	2.9	3.0
92.2	90.7	90.6	92.9	92.4	92.6	92.4	91.0	93.8	93.2
4.7	6.7	6.9	4.8	5.0	4.4	4.7	6.4	3.3	3.9
1.3	1.1	1.1	1.1	1.2	1.1	1.0	1.0	1.0	1.1
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
0.0	0.1	0.1	(0.3)	0.1	(0.4)	0.8	(0.2)	(0.7)	(0.6)
0.0	0.4	0.1	(0.2)	0.0	(0.2)	0.0	0.6	(0.3)	0.3
0.0	0.0	0.1	0.1	0.0	0.0	0.0	(0.1)	0.1	0.0
3.5	6.1	6.1	3.2	4.1	2.7	4.5	5.8	1.4	2.5
0.8	1.0	0.7	0.3	0.6	0.9	1.1	1.3	0.6	0.7
2.7	5.1	5.4	2.9	3.4	1.7	3.4	4.5	0.7	1.8
(percent)					(percent)				
15.79	31.54	33.89	17.18	19.86	9.83	16.43	20.74	4.81	8.93
12.15	26.53	29.96	15.36	16.91	6.38	12.42	16.10	2.63	6.45
6.17	12.42	12.52	6.97	8.01	4.23	7.38	9.60	2.23	4.02
4.75	10.44	11.06	6.23	6.82	2.75	5.58	7.46	1.22	2.91

Table 52.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$25 Million to \$50 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	3,740	3,781	4,362	5,244	4,413
Time deposits in the U.S., including negotiable certificates of deposit	438	381	302	548	815
Deposits outside the U.S.	18	7	4	6	10
Total cash on hand and in banks	4,196	4,169	4,669	5,799	5,237
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	61	71	69	84	27
b. Other, due in 1 year or less	187	181	101	44	38
Commercial and finance company paper of U.S. issuers	164	161	128	173	125
State and local government securities, due in 1 year or less	5	22	26	3	29
Foreign securities, due in 1 year or less	0	0	0	0	0
Other short-term financial investments, including bankers' acceptances	784	970	1,026	1,740	1,804
Total cash, U.S. government and other securities	5,398	5,573	6,018	7,844	7,259
Trade receivables from U.S. government	30	118	91	120	182
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,319	14,478	15,421	16,476	15,898
Total receivables	14,349	14,596	15,511	16,596	16,081
Inventories	12,730	13,164	14,517	15,648	15,398
All other current assets	2,772	2,591	3,113	3,355	3,215
Total current assets	35,248	35,924	39,159	43,443	41,952
Plant and equipment	44,774	44,312	43,923	47,730	48,412
Land and mineral rights	982	950	937	985	1,045
Less: Accumulated depreciation, depletion, and amortization	26,201	26,070	25,685	28,275	29,213
Net property, plant, and equipment	19,555	19,191	19,175	20,440	20,244
U.S. Treasury and Federal agency securities, due in more than 1 year	24	0	0	5	9
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	7,945	8,780	8,973	8,194	8,152
Total Assets	62,772	63,896	67,307	72,082	70,357
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,500	3,380	3,452	4,072	4,611
b. Commercial paper	67	55	52	53	60
c. Other short-term loans	616	626	540	482	684
Advances and prepayments by U.S. government	8	8	7	13	13
Trade accounts and trade notes payable	7,912	8,274	8,675	9,280	8,665
Income taxes accrued, prior and current years, net of payments:					
a. Federal	163	224	282	250	235
b. Other	12	3	13	15	11
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,949	1,833	2,030	1,959	2,152
b. Bonds and debentures	35	28	30	31	22
c. Other long-term loans	559	546	563	752	747
All other current liabilities, including excise and sales taxes, and accrued expenses	5,450	5,429	6,300	6,434	6,282
Total current liabilities	20,272	20,405	21,945	23,342	23,483
Long-term debt, due in more than 1 year:					
a. Loans from banks	8,541	8,187	8,618	9,220	8,772
b. Bonds and debentures	474	404	224	210	161
c. Other long-term loans	4,771	5,324	5,507	4,953	5,050
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	2,771	2,402	2,535	2,608	2,456
Total liabilities	36,828	36,722	38,829	40,333	39,923
Capital stock and other capital	21,408	22,099	23,519	25,355	25,066
Retained earnings	4,945	5,508	5,334	6,687	5,589
Cumulative foreign currency translation adjustment	11	6	22	5	(3)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	63	31	225	456	464
Less: Treasury stock, at cost	483	471	621	754	681
Stockholders' equity	25,945	27,173	28,478	31,749	30,434
Total Liabilities and Stockholders' Equity	62,772	63,896	67,307	72,082	70,357
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	14,976	15,520	17,214	20,101	18,469

All Nondurable Manufacturing Total Assets \$25 Million to \$50 Million					All Durable Manufacturing Total Assets \$25 Million to \$50 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
971	1,114	1,409	1,695	1,609	2,769	2,666	2,953	3,549	2,803
187	148	77	192	225	251	233	225	356	590
1	2	2	2	1	17	5	2	4	9
1,160	1,264	1,488	1,889	1,835	3,037	2,905	3,180	3,910	3,402
20	18	13	5	2	41	53	56	79	24
39	45	15	4	3	148	136	86	40	35
85	63	82	67	35	79	98	46	107	90
3	3	3	3	3	2	19	23	0	25
0	0	0	0	0	0	0	0	0	0
334	429	516	391	767	450	541	510	1,349	1,036
1,641	1,822	2,116	2,359	2,647	3,757	3,751	3,902	5,485	4,612
13	84	77	101	163	17	34	14	19	19
6,210	6,465	6,677	6,784	5,684	8,110	8,013	8,744	9,692	10,214
6,223	6,549	6,754	6,885	5,847	8,126	8,047	8,758	9,711	10,233
5,977	5,769	6,348	6,285	5,924	6,753	7,395	8,169	9,364	9,474
1,069	952	1,061	1,017	899	1,703	1,639	2,052	2,339	2,315
14,909	15,092	16,278	16,545	15,317	20,339	20,832	22,881	26,898	26,635
21,661	21,201	20,536	20,630	19,772	23,114	23,111	23,386	27,101	28,640
335	365	332	324	304	647	585	604	661	741
12,626	12,256	11,621	11,865	11,785	13,575	13,814	14,064	16,410	17,428
9,369	9,310	9,248	9,089	8,291	10,186	9,881	9,927	11,352	11,953
8	0	0	0	0	16	0	0	5	9
2,885	3,059	3,112	2,944	3,173	5,060	5,721	5,861	5,250	4,979
27,171	27,461	28,639	28,578	26,781	35,601	36,434	38,668	43,504	43,576
1,924	1,943	1,913	1,947	1,882	1,576	1,436	1,540	2,125	2,728
10	0	0	0	0	57	55	52	53	60
180	184	125	117	113	436	441	415	365	571
0	0	0	12	12	8	8	7	1	1
3,365	3,462	3,812	3,925	3,426	4,547	4,811	4,863	5,355	5,239
66	41	91	81	91	97	182	191	170	144
5	5	7	9	4	6	(3)	6	6	7
1,008	979	1,035	881	995	941	854	995	1,078	1,157
5	6	6	5	17	30	22	25	26	5
163	229	281	379	279	396	317	282	373	469
1,878	1,988	2,202	1,969	1,709	3,572	3,441	4,098	4,465	4,572
8,605	8,839	9,472	9,324	8,529	11,667	11,566	12,473	14,018	14,955
4,515	4,205	4,642	4,053	4,154	4,026	3,982	3,976	5,167	4,618
131	147	115	71	53	343	257	109	139	108
2,073	2,589	2,694	2,341	2,323	2,697	2,735	2,813	2,613	2,727
1,232	871	1,140	1,198	923	1,539	1,531	1,395	1,410	1,533
16,555	16,651	18,062	16,986	15,982	20,272	20,071	20,766	23,347	23,941
3,796	4,015	5,466	4,733	5,792	17,612	18,084	18,052	20,622	19,274
7,129	7,130	5,594	7,379	5,383	(2,184)	(1,622)	(260)	(692)	206
7	7	5	(3)	(3)	5	(1)	17	8	0
(14)	(34)	(43)	(28)	(63)	78	65	268	484	527
302	308	445	489	310	181	163	176	265	371
10,616	10,810	10,576	11,591	10,799	15,329	16,363	17,902	20,157	19,635
27,171	27,461	28,639	28,578	26,781	35,601	36,434	38,668	43,504	43,576
6,304	6,253	6,807	7,221	6,788	8,672	9,266	10,407	12,880	11,681

Table 53.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$50 Million to \$100 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	28,529	32,320	30,939	32,027	32,855
Depreciation, depletion, and amortization of property, plant, and equipment	927	937	920	1,024	1,014
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	26,288	29,654	28,393	29,869	30,577
Income (or loss) from operations	1,314	1,728	1,625	1,134	1,263
Interest expense	382	395	376	386	405
Dividend income	7	8	2	22	22
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	23	1	(30)	(63)	18
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	62	18	11	(59)	(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	(1)	14	21	33	11
Income (or loss) before income taxes	1,023	1,373	1,254	682	864
Provision for current and deferred domestic income taxes:					
a. Federal	194	345	289	206	276
b. Other	26	49	40	23	36
Income (or loss) after income taxes	804	980	925	453	551
Extraordinary gains (losses), net of taxes	0	61	(1)	(9)	0
Cumulative effect of accounting changes, net of taxes	(1)	(3)	0	1	1
Net income (or loss) for quarter	803	1,038	924	446	552
Cash dividends charged to retained earnings in current quarter	441	568	379	531	444
Net income retained in business	361	470	545	(85)	108
Retained earnings at beginning of quarter	9,888	6,118	6,356	3,989	4,362
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(68)	(190)	(183)	(53)	(173)
Retained earnings at end of quarter	10,181	6,398	6,717	3,852	4,297
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.2	2.9	3.0	3.2	3.1
All other operating costs and expenses	92.1	91.8	91.8	93.3	93.1
Income (or loss) from operations	4.6	5.3	5.3	3.5	3.8
Interest expense	1.3	1.2	1.2	1.2	1.2
Dividend income	0.0	0.0	0.0	0.1	0.1
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.1	0.0	(0.1)	(0.2)	0.1
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.2	0.1	0.0	(0.2)	(0.1)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.0	0.0	0.1	0.1	0.0
Income (or loss) before income taxes	3.6	4.2	4.1	2.1	2.6
Provision for current and deferred domestic income taxes	0.8	1.2	1.1	0.7	1.0
Income (or loss) after income taxes	2.8	3.0	3.0	1.4	1.7
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	11.87	14.80	14.63	7.14	9.32
After income taxes	9.32	10.56	10.79	4.74	5.95
Annual rate of profit on total assets:					
Before income taxes	5.19	6.64	6.53	3.29	4.00
After income taxes	4.08	4.74	4.82	2.18	2.55

All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
13,028	14,085	13,935	14,554	14,068	15,501	18,235	17,004	17,473	18,787
419	415	397	431	394	508	522	523	593	620
12,068	13,070	12,799	13,497	13,156	14,220	16,585	15,595	16,372	17,421
542	600	739	626	518	773	1,128	886	508	746
165	162	162	171	175	217	233	214	215	230
6	5	1	4	2	1	3	2	19	20
26	10	15	21	65	(3)	(9)	(45)	(83)	(47)
6	(12)	23	(42)	(42)	56	30	(12)	(17)	(4)
4	7	(6)	8	11	(5)	6	27	25	0
419	449	610	445	380	604	924	644	236	484
59	104	83	97	74	135	241	206	109	203
9	16	16	9	13	17	33	24	14	23
351	329	511	340	293	452	651	414	113	258
0	80	(1)	(9)	0	0	(19)	0	0	0
(1)	(1)	0	0	0	1	(2)	0	1	1
350	408	510	331	293	453	630	414	114	259
206	170	85	130	236	236	398	294	401	209
144	238	425	202	57	218	232	120	(287)	50
9,117	8,173	8,451	6,698	5,061	771	(2,055)	(2,095)	(2,708)	(699)
(53)	(4)	(144)	29	(230)	(15)	(186)	(40)	(82)	58
9,208	8,407	8,733	6,929	4,888	973	(2,009)	(2,016)	(3,077)	(591)
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	2.9	2.8	3.0	2.8	3.3	2.9	3.1	3.4	3.3
92.6	92.8	91.8	92.7	93.5	91.7	91.0	91.7	93.7	92.7
4.2	4.3	5.3	4.3	3.7	5.0	6.2	5.2	2.9	4.0
1.3	1.2	1.2	1.2	1.2	1.4	1.3	1.3	1.2	1.2
0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.1
0.2	0.1	0.1	0.1	0.5	0.0	(0.1)	(0.3)	(0.5)	(0.2)
0.0	(0.1)	0.2	(0.3)	(0.3)	0.4	0.2	(0.1)	(0.1)	0.0
0.0	0.1	0.0	0.1	0.1	0.0	0.0	0.2	0.1	0.0
3.2	3.2	4.4	3.1	2.7	3.9	5.1	3.8	1.4	2.6
0.5	0.9	0.7	0.7	0.6	1.0	1.5	1.4	0.7	1.2
2.7	2.3	3.7	2.3	2.1	2.9	3.6	2.4	0.6	1.4
(percent)					(percent)				
10.24	11.24	16.20	11.55	10.91	13.33	17.50	13.40	4.15	8.37
8.59	8.23	13.57	8.82	8.42	9.98	12.32	8.61	1.99	4.46
4.77	5.20	7.61	5.34	4.51	5.53	7.68	5.76	1.90	3.67
4.00	3.81	6.38	4.08	3.48	4.14	5.41	3.70	0.91	1.96

Table 53.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$50 Million to \$100 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	4,602	5,192	4,760	6,180	5,864
Time deposits in the U.S., including negotiable certificates of deposit	586	530	419	440	259
Deposits outside the U.S.	117	155	105	92	120
Total cash on hand and in banks	5,306	5,877	5,284	6,712	6,243
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	48	11	11	24	24
b. Other, due in 1 year or less	344	159	301	396	377
Commercial and finance company paper of U.S. issuers	261	364	515	273	296
State and local government securities, due in 1 year or less	293	110	106	141	103
Foreign securities, due in 1 year or less	4	0	4	0	0
Other short-term financial investments, including bankers' acceptances	1,801	2,420	1,261	1,878	1,751
Total cash, U.S. government and other securities	8,058	8,942	7,483	9,425	8,793
Trade receivables from U.S. government	188	260	222	237	286
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	14,732	16,037	15,154	15,510	17,158
Total receivables	14,921	16,297	15,376	15,747	17,444
Inventories	15,510	16,005	15,764	16,212	18,147
All other current assets	3,870	4,258	3,905	3,686	3,851
Total current assets	42,358	45,502	42,527	45,070	48,235
Plant and equipment	52,879	53,096	51,608	54,246	57,386
Land and mineral rights	1,560	1,574	1,260	1,318	1,464
Less: Accumulated depreciation, depletion, and amortization	30,997	31,395	31,129	31,549	33,967
Net property, plant, and equipment	23,442	23,275	21,738	24,015	24,883
U.S. Treasury and Federal agency securities, due in more than 1 year	247	169	29	36	34
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	12,822	13,747	12,479	13,875	13,231
Total Assets	78,868	82,693	76,773	82,996	86,382
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,388	3,006	3,069	3,252	4,084
b. Commercial paper	0	8	3	0	1
c. Other short-term loans	1,190	782	832	1,023	531
Advances and prepayments by U.S. government	0	0	0	4	4
Trade accounts and trade notes payable	9,705	9,823	9,359	9,801	10,369
Income taxes accrued, prior and current years, net of payments:					
a. Federal	384	361	348	315	363
b. Other	24	51	46	50	55
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,009	2,295	2,009	2,393	2,503
b. Bonds and debentures	134	86	72	77	78
c. Other long-term loans	999	830	758	511	448
All other current liabilities, including excise and sales taxes, and accrued expenses	6,640	7,504	7,057	7,849	8,852
Total current liabilities	24,472	24,744	23,552	25,276	27,288
Long-term debt, due in more than 1 year:					
a. Loans from banks	9,242	9,941	9,140	9,271	11,619
b. Bonds and debentures	1,168	1,290	1,308	1,396	1,140
c. Other long-term loans	5,399	5,851	5,046	4,921	5,409
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	4,090	3,761	3,434	3,923	3,872
Total liabilities	44,370	45,589	42,480	44,786	49,327
Capital stock and other capital	26,960	32,800	28,642	35,830	34,137
Retained earnings	10,181	6,398	6,717	3,852	4,297
Cumulative foreign currency translation adjustment	(327)	(306)	(240)	(177)	(197)
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	228	376	719	465	510
Less: Treasury stock, at cost	2,544	2,163	1,546	1,759	1,691
Stockholders' equity	34,498	37,105	34,293	38,211	37,055
Total Liabilities and Stockholders' Equity	78,868	82,693	76,773	82,996	86,382
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	17,886	20,758	18,975	19,794	20,946

All Nondurable Manufacturing Total Assets \$50 Million to \$100 Million					All Durable Manufacturing Total Assets \$50 Million to \$100 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
1,505	1,216	1,552	1,805	1,697	3,097	3,976	3,207	4,375	4,166
78	203	199	145	103	508	327	220	295	156
70	90	36	16	26	48	64	70	76	94
1,654	1,509	1,787	1,966	1,826	3,652	4,368	3,497	4,747	4,416
32	0	0	0	0	16	11	11	24	24
168	44	71	68	38	176	115	230	328	339
61	81	70	74	71	201	284	446	199	225
181	58	44	62	13	113	53	62	79	90
0	0	0	0	0	4	0	4	0	0
499	736	410	518	658	1,302	1,685	851	1,360	1,094
2,594	2,427	2,381	2,687	2,605	5,464	6,515	5,102	6,738	6,188
71	78	58	69	90	117	182	164	168	196
6,072	6,464	5,823	6,216	6,282	8,661	9,573	9,331	9,294	10,876
6,143	6,543	5,881	6,285	6,371	8,778	9,754	9,495	9,463	11,072
7,057	6,732	6,554	6,626	7,138	8,452	9,273	9,210	9,586	11,009
1,793	1,851	1,572	1,600	1,492	2,077	2,408	2,333	2,086	2,359
17,587	17,553	16,388	17,198	17,606	24,771	27,950	26,139	27,872	30,628
26,230	25,495	24,303	24,531	25,566	26,649	27,601	27,305	29,716	31,820
744	633	597	573	530	817	941	663	745	934
15,302	14,884	14,490	13,871	15,071	15,696	16,511	16,639	17,678	18,896
11,672	11,244	10,409	11,233	11,025	11,770	12,031	11,329	12,782	13,858
55	0	0	10	10	191	169	29	26	24
5,861	5,779	5,278	4,915	5,042	6,961	7,968	7,201	8,960	8,189
35,176	34,576	32,074	33,356	33,684	43,693	48,118	44,699	49,640	52,699
1,724	1,510	1,465	1,418	2,351	1,664	1,496	1,604	1,833	1,733
0	8	0	0	1	0	0	3	0	0
480	321	272	339	129	710	460	559	684	403
0	0	0	0	0	0	0	0	4	4
3,720	3,698	3,475	3,774	3,818	5,985	6,124	5,884	6,027	6,551
191	179	112	131	93	194	182	236	184	270
9	15	11	13	13	15	36	34	37	42
1,211	1,208	1,122	1,317	1,273	797	1,088	888	1,076	1,230
65	7	8	32	22	69	79	64	46	56
647	592	499	224	181	352	237	259	286	267
2,537	2,723	2,481	2,629	2,581	4,103	4,781	4,576	5,220	6,271
10,584	10,261	9,445	9,878	10,462	13,888	14,483	14,106	15,397	16,826
4,125	4,212	3,986	4,117	5,248	5,117	5,729	5,155	5,153	6,371
338	253	284	471	323	830	1,037	1,024	925	816
1,847	2,058	1,669	1,866	2,266	3,553	3,793	3,377	3,055	3,143
1,914	1,805	1,621	1,605	1,443	2,175	1,957	1,813	2,318	2,428
18,807	18,589	17,006	17,937	19,742	25,563	27,000	25,475	26,848	29,585
7,827	7,994	6,620	8,728	9,335	19,133	24,806	22,022	27,102	24,802
9,208	8,407	8,733	6,929	4,888	973	(2,009)	(2,016)	(3,077)	(591)
(36)	(22)	(20)	2	(4)	(291)	(285)	(220)	(179)	(193)
346	305	284	353	429	(119)	72	435	112	81
977	698	549	593	706	1,567	1,466	997	1,166	984
16,368	15,987	15,069	15,419	13,941	18,130	21,118	19,224	22,792	23,114
35,176	34,576	32,074	33,356	33,684	43,693	48,118	44,699	49,640	52,699
7,004	7,292	6,942	7,320	7,144	10,883	13,466	12,033	12,475	13,802

Table 54.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$100 Million to \$250 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	41,837	47,346	46,133	44,812	45,155
Depreciation, depletion, and amortization of property, plant, and equipment	1,316	1,407	1,312	1,247	1,332
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	38,811	43,104	42,151	41,469	41,474
Income (or loss) from operations	1,711	2,835	2,670	2,096	2,348
Interest expense	519	547	531	546	625
Dividend income	73	52	46	15	13
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	140	139	73	93	(7)
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(137)	(151)	(47)	(220)	(196)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	41	113	80	83	80
Income (or loss) before income taxes	1,310	2,441	2,291	1,521	1,613
Provision for current and deferred domestic income taxes:					
a. Federal	420	627	611	468	425
b. Other	38	67	55	25	67
Income (or loss) after income taxes	852	1,746	1,625	1,027	1,121
Extraordinary gains (losses), net of taxes	1	(4)	22	23	5
Cumulative effect of accounting changes, net of taxes	0	(1)	(1)	(2)	0
Net income (or loss) for quarter	853	1,741	1,646	1,048	1,126
Cash dividends charged to retained earnings in current quarter	753	1,036	523	702	616
Net income retained in business	100	705	1,123	346	510
Retained earnings at beginning of quarter	12,108	12,584	12,428	13,675	14,618
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(327)	(202)	70	(463)	(422)
Retained earnings at end of quarter	11,881	13,087	13,621	13,558	14,706
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.1	3.0	2.8	2.8	3.0
All other operating costs and expenses	92.8	91.0	91.4	92.5	91.8
Income (or loss) from operations	4.1	6.0	5.8	4.7	5.2
Interest expense	1.2	1.2	1.2	1.2	1.4
Dividend income	0.2	0.1	0.1	0.0	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.3	0.2	0.2	0.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.3)	(0.3)	(0.1)	(0.5)	(0.4)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.1	0.2	0.2	0.2	0.2
Income (or loss) before income taxes	3.1	5.2	5.0	3.4	3.6
Provision for current and deferred domestic income taxes	1.1	1.5	1.4	1.1	1.1
Income (or loss) after income taxes	2.0	3.7	3.5	2.3	2.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	8.30	14.99	13.84	9.85	10.03
After income taxes	5.40	10.73	9.82	6.66	6.97
Annual rate of profit on total assets:					
Before income taxes	4.08	7.28	6.87	4.80	4.76
After income taxes	2.65	5.21	4.87	3.24	3.31

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
16,909	17,717	17,603	18,422	18,416	24,928	29,629	28,530	26,390	26,739
468	505	469	501	530	848	902	844	746	803
15,641	16,180	16,169	17,156	16,872	23,170	26,924	25,982	24,312	24,602
800	1,033	965	765	1,014	911	1,802	1,705	1,331	1,334
231	260	242	278	333	288	287	289	268	292
49	33	9	6	4	25	19	37	9	9
40	88	(4)	20	22	101	51	77	73	(30)
1	8	51	(168)	(109)	(138)	(158)	(98)	(52)	(87)
26	43	40	16	42	15	70	40	67	38
685	944	820	360	640	625	1,497	1,472	1,160	973
157	169	176	189	163	263	458	435	279	262
17	34	21	5	32	21	34	34	20	35
511	742	623	166	445	341	1,005	1,002	861	676
0	0	12	(1)	(6)	1	(4)	10	24	11
2	0	0	0	0	(2)	(1)	(1)	(2)	0
513	742	635	165	439	340	1,000	1,011	883	687
437	420	186	423	161	316	617	337	278	455
76	322	449	(258)	279	24	383	674	604	232
9,982	8,309	9,614	8,332	8,262	2,126	4,276	2,814	5,343	6,356
(38)	(120)	72	(182)	(11)	(289)	(82)	(2)	(281)	(411)
10,020	8,510	10,135	7,892	8,530	1,861	4,577	3,485	5,665	6,176
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
2.8	2.8	2.7	2.7	2.9	3.4	3.0	3.0	2.8	3.0
92.5	91.3	91.9	93.1	91.6	92.9	90.9	91.1	92.1	92.0
4.7	5.8	5.5	4.2	5.5	3.7	6.1	6.0	5.0	5.0
1.4	1.5	1.4	1.5	1.8	1.2	1.0	1.0	1.0	1.1
0.3	0.2	0.1	0.0	0.0	0.1	0.1	0.1	0.0	0.0
0.2	0.5	0.0	0.1	0.1	0.4	0.2	0.3	0.3	(0.1)
0.0	0.0	0.3	(0.9)	(0.6)	(0.6)	(0.5)	(0.3)	(0.2)	(0.3)
0.2	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.3	0.1
4.0	5.3	4.7	2.0	3.5	2.5	5.1	5.2	4.4	3.6
1.0	1.1	1.1	1.1	1.1	1.1	1.7	1.6	1.1	1.1
3.0	4.2	3.5	0.9	2.4	1.4	3.4	3.5	3.3	2.5
(percent)					(percent)				
12.70	17.57	15.06	6.93	10.89	6.02	13.73	13.25	11.34	9.53
9.47	13.80	11.45	3.20	7.57	3.28	9.22	9.02	8.41	6.62
5.86	7.87	6.81	2.92	4.62	3.06	6.95	6.90	5.99	4.86
4.37	6.18	5.18	1.35	3.21	1.67	4.67	4.70	4.44	3.38

Table 54.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$100 Million to \$250 Million				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	9,621	9,784	9,592	8,782	9,472
Time deposits in the U.S., including negotiable certificates of deposit	763	606	496	354	433
Deposits outside the U.S.	152	139	239	143	140
Total cash on hand and in banks	10,536	10,528	10,326	9,279	10,046
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	329	126	93	223	215
b. Other, due in 1 year or less	1,508	1,225	1,011	1,153	1,058
Commercial and finance company paper of U.S. issuers	1,568	1,958	1,733	1,326	1,534
State and local government securities, due in 1 year or less	93	245	273	568	549
Foreign securities, due in 1 year or less	46	26	11	15	12
Other short-term financial investments, including bankers' acceptances	2,138	2,130	2,497	1,791	1,979
Total cash, U.S. government and other securities	16,218	16,238	15,943	14,356	15,393
Trade receivables from U.S. government	172	342	285	232	133
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	23,501	24,839	24,598	22,616	24,286
Total receivables	23,672	25,181	24,883	22,848	24,419
Inventories	22,388	24,664	25,052	24,022	25,227
All other current assets	6,362	6,145	6,193	6,130	6,092
Total current assets	68,640	72,228	72,071	67,355	71,130
Plant and equipment	74,738	79,385	76,095	73,131	76,451
Land and mineral rights	2,836	2,897	2,784	2,051	2,339
Less: Accumulated depreciation, depletion, and amortization	45,211	47,874	46,268	43,957	45,672
Net property, plant, and equipment	32,363	34,408	32,611	31,224	33,118
U.S. Treasury and Federal agency securities, due in more than 1 year	316	506	461	480	683
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	26,991	26,929	28,303	27,782	30,533
Total Assets	128,311	134,072	133,446	126,842	135,465
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	3,535	3,686	4,205	3,064	3,597
b. Commercial paper	53	29	39	30	30
c. Other short-term loans	894	930	977	869	807
Advances and prepayments by U.S. government	4	3	0	0	0
Trade accounts and trade notes payable	13,817	15,114	14,995	14,077	15,761
Income taxes accrued, prior and current years, net of payments:					
a. Federal	792	835	819	833	1,040
b. Other	104	107	134	162	222
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	2,155	2,044	1,955	1,945	2,143
b. Bonds and debentures	32	29	39	81	124
c. Other long-term loans	859	847	1,191	962	746
All other current liabilities, including excise and sales taxes, and accrued expenses	10,770	11,604	11,386	11,487	11,969
Total current liabilities	33,012	35,227	35,741	33,511	36,438
Long-term debt, due in more than 1 year:					
a. Loans from banks	11,874	12,479	12,118	12,825	13,788
b. Bonds and debentures	2,803	3,273	2,442	2,942	3,360
c. Other long-term loans	8,192	7,963	7,958	7,726	8,730
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	9,355	10,013	8,992	8,114	8,803
Total liabilities	65,237	68,956	67,250	65,118	71,120
Capital stock and other capital	52,791	54,372	54,531	49,445	51,474
Retained earnings	11,881	13,087	13,621	13,558	14,706
Cumulative foreign currency translation adjustment	846	812	859	919	934
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	1,093	407	445	720	353
Less: Treasury stock, at cost	3,537	3,563	3,260	2,917	3,123
Stockholders' equity	63,074	65,116	66,196	61,724	64,345
Total Liabilities and Stockholders' Equity	128,311	134,072	133,446	126,842	135,465
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	35,628	37,001	36,330	33,844	34,692

All Nondurable Manufacturing Total Assets \$100 Million to \$250 Million					All Durable Manufacturing Total Assets \$100 Million to \$250 Million				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
2,751	2,624	2,336	2,517	2,772	6,871	7,159	7,256	6,265	6,701
293	191	176	220	227	470	414	320	134	207
15	45	55	11	8	137	93	184	132	132
3,059	2,861	2,567	2,748	3,007	7,477	7,667	7,759	6,531	7,039
10	9	18	89	78	320	117	75	135	137
130	257	232	245	314	1,378	967	779	907	744
363	301	342	334	355	1,205	1,657	1,391	993	1,179
23	42	179	369	350	69	203	94	199	199
0	0	5	9	7	46	26	5	6	6
595	602	517	607	981	1,544	1,528	1,979	1,185	998
4,180	4,073	3,860	4,400	5,091	12,039	12,165	12,084	9,955	10,301
16	169	167	148	118	156	173	118	84	15
8,323	8,200	7,921	7,804	8,680	15,178	16,639	16,677	14,812	15,606
8,339	8,368	8,088	7,952	8,798	15,334	16,812	16,795	14,896	15,621
8,635	8,845	9,354	9,125	10,002	13,753	15,819	15,698	14,897	15,225
2,325	2,196	2,328	2,512	2,642	4,037	3,949	3,865	3,618	3,450
23,478	23,483	23,629	23,990	26,534	45,162	48,745	48,441	43,366	44,597
30,251	31,198	31,592	32,489	33,734	44,487	48,186	44,503	40,642	42,717
1,008	821	737	737	982	1,828	2,076	2,047	1,313	1,357
17,952	18,412	18,965	19,463	19,843	27,259	29,463	27,304	24,494	25,829
13,307	13,608	13,364	13,764	14,873	19,056	20,800	19,246	17,461	18,245
179	177	169	180	217	137	329	292	300	466
9,745	10,691	10,981	11,402	13,843	17,246	16,239	17,322	16,380	16,690
46,710	47,959	48,144	49,335	55,466	81,601	86,113	85,302	77,507	79,998
1,412	1,210	1,614	1,451	1,608	2,123	2,476	2,592	1,614	1,989
0	0	10	1	1	53	29	29	29	29
298	303	452	434	262	596	627	526	436	545
0	0	0	0	0	4	3	0	0	0
4,783	4,899	5,165	5,376	6,062	9,034	10,215	9,831	8,701	9,699
151	93	138	223	317	641	742	681	610	723
61	62	81	110	159	43	44	54	51	63
932	845	798	1,030	1,090	1,223	1,199	1,157	915	1,053
16	15	21	67	111	15	14	18	15	13
392	472	563	541	371	467	375	628	421	375
3,640	3,568	3,745	4,124	4,702	7,130	8,036	7,641	7,363	7,267
11,685	11,466	12,585	13,357	14,683	21,328	23,761	23,156	20,154	21,756
5,999	6,112	5,990	6,342	7,030	5,874	6,368	6,128	6,483	6,758
1,337	1,593	1,002	1,967	2,018	1,467	1,680	1,440	974	1,343
2,159	3,356	3,508	3,792	4,434	6,033	4,607	4,450	3,934	4,296
3,961	3,935	3,286	3,083	3,784	5,394	6,078	5,706	5,032	5,019
25,142	26,462	26,370	28,541	31,949	40,095	42,494	40,880	36,577	39,170
13,133	14,525	13,093	14,192	16,522	39,658	39,847	41,438	35,253	34,952
10,020	8,510	10,135	7,892	8,530	1,861	4,577	3,485	5,665	6,176
(23)	(58)	(57)	(29)	(39)	869	870	916	948	973
(389)	(466)	(416)	(195)	(355)	1,482	873	861	915	708
1,173	1,015	980	1,066	1,141	2,364	2,548	2,280	1,852	1,982
21,568	21,497	21,774	20,794	23,517	41,506	43,619	44,422	40,930	40,828
46,710	47,959	48,144	49,335	55,466	81,601	86,113	85,302	77,507	79,998
11,794	12,017	11,045	10,633	11,851	23,834	24,984	25,285	23,211	22,841

Table 55.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$250 Million to \$1 Billion				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	107,828	115,779	117,492	115,415	113,353
Depreciation, depletion, and amortization of property, plant, and equipment	3,852	3,732	3,854	3,846	3,836
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	98,641	104,415	106,617	105,495	102,690
Income (or loss) from operations	5,335	7,633	7,021	6,074	6,827
Interest expense	2,218	2,198	2,196	2,272	2,200
Dividend income	55	36	106	73	57
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	276	415	438	381	425
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(49)	(133)	(857)	(663)	(288)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	623	941	1,101	499	655
Income (or loss) before income taxes	4,022	6,694	5,614	4,093	5,476
Provision for current and deferred domestic income taxes:					
a. Federal	1,454	2,181	2,081	1,325	1,682
b. Other	125	212	188	167	146
Income (or loss) after income taxes	2,443	4,301	3,345	2,602	3,648
Extraordinary gains (losses), net of taxes	(54)	(9)	1	4	(2)
Cumulative effect of accounting changes, net of taxes	0	0	0	23	0
Net income (or loss) for quarter	2,389	4,292	3,346	2,628	3,646
Cash dividends charged to retained earnings in current quarter	866	1,252	1,033	1,988	1,808
Net income retained in business	1,523	3,040	2,314	641	1,838
Retained earnings at beginning of quarter	30,554	32,129	33,443	42,739	39,857
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	180	(1,420)	(613)	(1,404)	(896)
Retained earnings at end of quarter	32,257	33,749	35,144	41,975	40,798
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.6	3.2	3.3	3.3	3.4
All other operating costs and expenses	91.5	90.2	90.7	91.4	90.6
Income (or loss) from operations	4.9	6.6	6.0	5.3	6.0
Interest expense	2.1	1.9	1.9	2.0	1.9
Dividend income	0.1	0.0	0.1	0.1	0.0
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	0.3	0.4	0.4	0.3	0.4
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	0.0	(0.1)	(0.7)	(0.6)	(0.3)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	0.6	0.8	0.9	0.4	0.6
Income (or loss) before income taxes	3.7	5.8	4.8	3.5	4.8
Provision for current and deferred domestic income taxes	1.5	2.1	1.9	1.3	1.6
Income (or loss) after income taxes	2.3	3.7	2.8	2.3	3.2
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	9.45	15.15	12.45	8.73	11.85
After income taxes	5.74	9.74	7.42	5.55	7.90
Annual rate of profit on total assets:					
Before income taxes	3.94	6.49	5.34	3.88	5.20
After income taxes	2.39	4.17	3.18	2.47	3.46

All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
42,275	43,698	45,063	45,899	43,325	65,554	72,082	72,429	69,516	70,028
1,557	1,453	1,534	1,489	1,518	2,295	2,279	2,320	2,357	2,318
38,403	39,078	40,908	41,766	39,319	60,238	65,337	65,708	63,729	63,371
2,314	3,167	2,621	2,644	2,488	3,021	4,466	4,401	3,430	4,339
943	846	929	978	892	1,275	1,352	1,267	1,294	1,308
15	11	43	39	29	40	26	63	34	28
64	151	93	168	150	211	264	345	213	275
95	(288)	(465)	(511)	(57)	(145)	155	(392)	(152)	(231)
97	233	255	165	202	526	707	846	333	454
1,643	2,428	1,618	1,527	1,919	2,378	4,266	3,996	2,566	3,557
613	880	686	607	607	841	1,301	1,394	718	1,075
58	98	69	59	34	67	114	119	107	112
973	1,449	863	861	1,278	1,470	2,852	2,482	1,740	2,370
(5)	(9)	(4)	0	(2)	(49)	0	5	4	0
0	0	0	2	0	0	0	0	20	0
968	1,441	859	864	1,276	1,421	2,852	2,488	1,765	2,370
322	286	341	618	968	544	966	692	1,369	840
646	1,155	518	245	308	877	1,886	1,796	395	1,530
25,864	25,699	23,153	26,687	24,876	4,690	6,430	10,290	16,052	14,980
(231)	(308)	(532)	(738)	(190)	411	(1,112)	(81)	(666)	(706)
26,279	26,546	23,139	26,194	24,994	5,978	7,204	12,005	15,781	15,805
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.7	3.3	3.4	3.2	3.5	3.5	3.2	3.2	3.4	3.3
90.8	89.4	90.8	91.0	90.8	91.9	90.6	90.7	91.7	90.5
5.5	7.2	5.8	5.8	5.7	4.6	6.2	6.1	4.9	6.2
2.2	1.9	2.1	2.1	2.1	1.9	1.9	1.7	1.9	1.9
0.0	0.0	0.1	0.1	0.1	0.1	0.0	0.1	0.0	0.0
0.2	0.3	0.2	0.4	0.3	0.3	0.4	0.5	0.3	0.4
0.2	(0.7)	(1.0)	(1.1)	(0.1)	(0.2)	0.2	(0.5)	(0.2)	(0.3)
0.2	0.5	0.6	0.4	0.5	0.8	1.0	1.2	0.5	0.6
3.9	5.6	3.6	3.3	4.4	3.6	5.9	5.5	3.7	5.1
1.6	2.2	1.7	1.5	1.5	1.4	2.0	2.1	1.2	1.7
2.3	3.3	1.9	1.9	3.0	2.2	4.0	3.4	2.5	3.4
(percent)					(percent)				
11.45	16.12	10.75	9.68	12.46	8.42	14.65	13.29	8.25	11.55
6.78	9.63	5.73	5.46	8.30	5.21	9.79	8.26	5.60	7.70
4.37	6.46	4.15	3.89	5.00	3.69	6.51	6.04	3.88	5.31
2.59	3.86	2.22	2.19	3.33	2.28	4.35	3.75	2.63	3.54

Table 55.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$250 Million to \$1 Billion				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	24,973	26,028	26,150	25,511	23,983
Time deposits in the U.S., including negotiable certificates of deposit	2,497	2,419	2,811	2,527	2,328
Deposits outside the U.S.	257	408	685	506	607
Total cash on hand and in banks	27,728	28,855	29,646	28,544	26,919
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	648	705	1,045	954	736
b. Other, due in 1 year or less	1,636	1,730	1,566	1,865	2,591
Commercial and finance company paper of U.S. issuers	4,379	4,538	4,360	4,064	4,288
State and local government securities, due in 1 year or less	1,481	1,431	1,533	1,775	1,998
Foreign securities, due in 1 year or less	26	30	67	39	32
Other short-term financial investments, including bankers' acceptances	6,665	7,788	8,534	7,674	8,037
Total cash, U.S. government and other securities	42,563	45,077	46,750	44,916	44,601
Trade receivables from U.S. government	717	711	889	945	930
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	56,443	58,976	60,409	58,397	60,069
Total receivables	57,160	59,687	61,298	59,342	60,999
Inventories	54,396	54,238	57,137	56,919	57,858
All other current assets	21,896	21,444	21,071	21,948	20,740
Total current assets	176,014	180,448	186,256	183,125	184,198
Plant and equipment	215,757	213,028	215,384	215,974	215,142
Land and mineral rights	8,780	8,451	8,543	9,500	9,477
Less: Accumulated depreciation, depletion, and amortization	119,609	118,229	120,070	120,635	121,059
Net property, plant, and equipment	104,929	103,250	103,857	104,839	103,560
U.S. Treasury and Federal agency securities, due in more than 1 year	1,544	2,113	2,186	1,549	1,631
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	125,816	126,727	128,286	132,077	131,879
Total Assets	408,303	412,539	420,584	421,591	421,268
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	6,770	6,487	5,876	5,441	6,675
b. Commercial paper	283	36	31	34	31
c. Other short-term loans	4,263	3,846	3,693	3,847	4,154
Advances and prepayments by U.S. government	33	35	52	35	28
Trade accounts and trade notes payable	34,673	36,118	36,437	36,936	36,247
Income taxes accrued, prior and current years, net of payments:					
a. Federal	2,439	2,667	2,543	2,225	2,341
b. Other	376	344	292	357	349
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,490	3,129	3,331	3,403	3,387
b. Bonds and debentures	939	890	855	1,184	1,067
c. Other long-term loans	1,699	1,735	1,815	1,610	2,078
All other current liabilities, including excise and sales taxes, and accrued expenses	37,562	35,933	38,866	38,105	36,193
Total current liabilities	92,528	91,220	93,790	93,178	92,548
Long-term debt, due in more than 1 year:					
a. Loans from banks	45,082	42,996	45,401	43,721	44,513
b. Bonds and debentures	30,562	31,404	31,878	31,893	33,474
c. Other long-term loans	28,757	28,459	28,088	25,676	25,340
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	41,063	41,766	41,005	39,637	40,588
Total liabilities	237,992	235,846	240,162	234,104	236,461
Capital stock and other capital	154,028	158,449	161,852	160,595	158,877
Retained earnings	32,257	33,749	35,144	41,975	40,798
Cumulative foreign currency translation adjustment	(249)	(398)	(130)	639	290
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(2,288)	(1,569)	(850)	(1,020)	(126)
Less: Treasury stock, at cost	13,438	13,538	15,593	14,702	15,031
Stockholders' equity	170,311	176,693	180,422	187,487	184,807
Total Liabilities and Stockholders' Equity	408,303	412,539	420,584	421,591	421,268
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	83,486	89,228	92,466	89,948	91,650

All Nondurable Manufacturing Total Assets \$250 Million to \$1 Billion					All Durable Manufacturing Total Assets \$250 Million to \$1 Billion				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
8,212	8,659	8,606	8,059	7,567	16,761	17,369	17,544	17,452	16,416
698	831	885	685	613	1,799	1,588	1,926	1,841	1,715
50	58	71	78	84	207	350	614	429	523
8,961	9,548	9,562	8,822	8,265	18,768	19,307	20,084	19,722	18,654
376	393	357	363	378	272	313	687	591	358
97	246	130	69	801	1,539	1,484	1,436	1,796	1,790
1,044	1,383	1,458	1,148	978	3,335	3,155	2,902	2,916	3,309
517	433	286	571	500	964	998	1,247	1,203	1,498
2	1	1	1	1	24	29	66	38	31
1,129	1,529	1,904	1,654	2,123	5,536	6,259	6,629	6,020	5,914
12,125	13,533	13,699	12,629	13,047	30,438	31,545	33,051	32,286	31,555
16	31	33	38	25	701	680	857	907	905
19,296	19,845	21,196	20,588	20,518	37,147	39,131	39,212	37,810	39,550
19,311	19,876	21,229	20,626	20,544	37,849	39,811	40,069	38,717	40,455
20,781	20,438	21,295	21,748	21,406	33,615	33,800	35,842	35,172	36,453
7,877	7,522	7,725	8,493	7,949	14,019	13,922	13,345	13,455	12,791
60,094	61,369	63,948	63,495	62,945	115,920	119,078	122,308	119,630	121,253
95,175	92,924	94,916	96,495	94,019	120,582	120,104	120,468	119,479	121,123
2,813	2,579	2,656	2,791	2,640	5,968	5,872	5,887	6,709	6,836
51,816	50,515	52,585	53,561	52,292	67,792	67,713	67,485	67,074	68,767
46,171	44,988	44,987	45,725	44,368	58,758	58,262	58,870	59,115	59,192
173	342	355	123	194	1,370	1,771	1,831	1,426	1,437
43,912	43,542	46,525	47,643	46,016	81,904	83,186	81,760	84,434	85,863
150,351	150,241	155,816	156,986	153,522	257,952	262,298	264,769	264,605	267,746
2,868	2,778	2,592	2,255	2,358	3,901	3,708	3,284	3,185	4,316
257	0	0	0	0	25	36	31	34	31
1,675	1,497	1,536	1,890	1,878	2,588	2,349	2,157	1,957	2,277
0	0	0	0	0	33	35	52	35	28
11,793	12,467	12,768	13,470	12,363	22,880	23,651	23,669	23,466	23,884
918	854	863	812	835	1,521	1,813	1,680	1,413	1,506
179	110	81	108	98	197	234	210	250	251
1,645	1,258	1,571	1,455	1,223	1,846	1,871	1,760	1,948	2,164
416	472	500	596	548	523	418	356	588	519
667	684	741	595	824	1,033	1,051	1,074	1,015	1,254
13,091	12,279	13,535	13,832	12,280	24,471	23,653	25,331	24,273	23,912
33,510	32,401	34,188	35,014	32,407	59,018	58,819	59,602	58,164	60,141
19,390	18,524	20,127	19,762	19,761	25,692	24,472	25,274	23,959	24,752
13,212	11,980	12,978	11,027	12,601	17,351	19,424	18,900	20,866	20,873
10,348	10,197	10,955	11,044	10,413	18,409	18,262	17,133	14,633	14,927
16,505	16,907	17,366	17,036	16,715	24,558	24,859	23,639	22,601	23,873
92,964	90,009	95,614	93,883	91,896	145,028	145,836	144,548	140,221	144,565
38,785	41,100	44,638	44,024	43,502	115,243	117,349	117,214	116,571	115,375
26,279	26,546	23,139	26,194	24,994	5,978	7,204	12,005	15,781	15,805
(408)	(373)	(135)	144	(17)	160	(25)	6	495	307
(1,482)	(1,226)	(901)	(713)	(312)	(806)	(343)	51	(307)	185
5,787	5,815	6,539	6,547	6,540	7,651	7,723	9,055	8,156	8,491
57,387	60,232	60,202	63,103	61,626	112,924	116,461	120,221	124,384	123,181
150,351	150,241	155,816	156,986	153,522	257,952	262,298	264,769	264,605	267,746
26,584	28,968	29,760	28,482	30,538	56,902	60,260	62,705	61,466	61,112

Table 56.0—Income Statement
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	817,562	889,670	890,701	930,413	917,925
Depreciation, depletion, and amortization of property, plant, and equipment	27,664	28,615	29,090	29,815	29,074
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	737,087	796,408	795,294	838,683	825,962
Income (or loss) from operations	52,811	64,647	66,317	61,915	62,889
Interest expense	15,386	15,368	16,020	16,425	16,389
Dividend income	2,250	1,545	1,991	2,809	2,391
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	7,803	12,327	12,349	12,309	8,834
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(4,174)	(2,714)	(3,321)	(1,602)	(5,943)
Net income (loss) of foreign branches and equity in earnings (losses) of domestic and foreign nonconsolidated subsidiaries and other investments accounted for by the equity method, net of foreign taxes	40,150	42,058	38,544	42,724	48,353
Income (or loss) before income taxes	83,455	102,494	99,861	101,730	100,135
Provision for current and deferred domestic income taxes:					
a. Federal	16,840	20,859	21,313	16,626	19,422
b. Other	2,045	2,160	2,211	2,538	3,054
Income (or loss) after income taxes	64,569	79,476	76,338	82,566	77,660
Extraordinary gains (losses), net of taxes	15	(23)	28	10	60
Cumulative effect of accounting changes, net of taxes	77	(12)	(18)	4	0
Net income (or loss) for quarter	64,661	79,441	76,348	82,580	77,720
Cash dividends charged to retained earnings in current quarter	27,730	29,334	26,865	32,966	37,681
Net income retained in business	36,931	50,107	49,483	49,614	40,039
Retained earnings at beginning of quarter	956,218	989,930	1,035,445	1,074,813	1,119,614
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,545)	(10,613)	(7,920)	(8,530)	(21,027)
Retained earnings at end of quarter	986,604	1,029,424	1,077,008	1,115,896	1,138,626
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	3.4	3.2	3.3	3.2	3.2
All other operating costs and expenses	90.2	89.5	89.3	90.1	90.0
Income (or loss) from operations	6.5	7.3	7.4	6.7	6.9
Interest expense	1.9	1.7	1.8	1.8	1.8
Dividend income	0.3	0.2	0.2	0.3	0.3
Other recurring nonoperating income (expense), including interest income, royalties, minority interest, etc.	1.0	1.4	1.4	1.3	1.0
Nonrecurring items (gain/loss on sale of assets, restructuring costs, asset writedowns, etc.)	(0.5)	(0.3)	(0.4)	(0.2)	(0.6)
Net income (loss) of foreign branches and equity in earnings (losses) of nonconsolidated subsidiaries, net of foreign taxes	4.9	4.7	4.3	4.6	5.3
Income (or loss) before income taxes	10.2	11.5	11.2	10.9	10.9
Provision for current and deferred domestic income taxes	2.3	2.6	2.6	2.1	2.4
Income (or loss) after income taxes	7.9	8.9	8.6	8.9	8.5
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	19.45	23.17	22.10	21.71	21.16
After income taxes	15.05	17.97	16.89	17.62	16.41
Annual rate of profit on total assets:					
Before income taxes	7.66	9.26	8.91	8.90	8.68
After income taxes	5.93	7.18	6.81	7.22	6.73

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
422,468	465,203	471,080	483,079	491,280	395,094	424,467	419,621	447,334	426,646
13,479	14,126	14,628	15,008	14,601	14,185	14,489	14,461	14,807	14,473
374,116	412,417	416,744	431,292	434,036	362,970	383,991	378,549	407,391	391,926
34,873	38,660	39,707	36,779	42,642	17,938	25,987	26,611	25,136	20,247
8,175	8,525	8,743	8,833	8,761	7,211	6,843	7,276	7,592	7,628
2,098	1,208	1,676	2,166	1,624	153	337	314	643	767
(244)	2,947	4,671	2,338	1,224	8,047	9,379	7,679	9,971	7,610
(3,117)	(588)	2	1,230	(475)	(1,057)	(2,126)	(3,323)	(2,831)	(5,468)
22,095	24,267	24,950	24,671	29,277	18,055	17,791	13,594	18,053	19,075
47,530	57,969	62,263	58,351	65,532	35,925	44,526	37,598	43,379	34,603
9,688	12,733	12,694	10,235	12,446	7,152	8,126	8,619	6,391	6,975
1,173	1,322	1,170	1,987	1,917	873	838	1,041	552	1,137
36,668	43,914	48,399	46,130	51,169	27,901	35,562	27,938	36,436	26,491
5	(17)	26	10	8	10	(5)	2	0	53
6	(5)	2	(1)	0	71	(7)	(19)	6	0
36,679	43,892	48,427	46,138	51,176	27,982	35,549	27,921	36,442	26,544
19,981	21,098	18,906	23,652	28,518	7,748	8,236	7,959	9,315	9,163
16,698	22,794	29,521	22,487	22,658	20,233	27,313	19,962	27,127	17,381
602,614	620,440	640,630	664,899	688,846	353,604	369,490	394,815	409,913	430,768
(1,758)	(6,553)	(3,199)	(2,116)	(6,797)	(4,787)	(4,060)	(4,721)	(6,414)	(14,230)
617,554	636,681	666,952	685,270	704,707	369,050	392,743	410,057	430,626	433,919
(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
3.2	3.0	3.1	3.1	3.0	3.6	3.4	3.4	3.3	3.4
88.6	88.7	88.5	89.3	88.3	91.9	90.5	90.2	91.1	91.9
8.3	8.3	8.4	7.6	8.7	4.5	6.1	6.3	5.6	4.7
1.9	1.8	1.9	1.8	1.8	1.8	1.6	1.7	1.7	1.8
0.5	0.3	0.4	0.4	0.3	0.0	0.1	0.1	0.1	0.2
(0.1)	0.6	1.0	0.5	0.2	2.0	2.2	1.8	2.2	1.8
(0.7)	(0.1)	0.0	0.3	(0.1)	(0.3)	(0.5)	(0.8)	(0.6)	(1.3)
5.2	5.2	5.3	5.1	6.0	4.6	4.2	3.2	4.0	4.5
11.3	12.5	13.2	12.1	13.3	9.1	10.5	9.0	9.7	8.1
2.6	3.0	2.9	2.5	2.9	2.0	2.1	2.3	1.6	1.9
8.7	9.4	10.3	9.5	10.4	7.1	8.4	6.7	8.1	6.2
(percent)					(percent)				
23.31	27.92	29.15	26.35	29.03	15.96	18.97	15.78	17.56	13.98
17.98	21.15	22.66	20.83	22.66	12.40	15.15	11.72	14.75	10.70
9.02	10.92	11.50	10.56	11.70	6.39	7.73	6.49	7.35	5.84
6.96	8.27	8.94	8.35	9.13	4.96	6.17	4.82	6.17	4.47

Table 56.1—Balance Sheet
For Corporations in NAICS Manufacturing Sector,
Nondurable Manufacturing Subsectors, and Durable Manufacturing Subsectors,
By Size of Total Assets

Item	All Manufacturing Total Assets \$1 Billion and Over				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS					
(million dollars)					
Cash and demand deposits in the U.S.	104,378	109,343	111,953	115,136	103,387
Time deposits in the U.S., including negotiable certificates of deposit	22,086	20,384	29,133	24,910	24,991
Deposits outside the U.S.	13,883	16,087	12,670	19,988	18,209
Total cash on hand and in banks	140,347	145,814	153,756	160,033	146,588
U.S. Treasury and Federal agency securities:					
a. Subject to agreements to sell	1,755	1,735	2,082	2,412	2,542
b. Other, due in 1 year or less	14,818	15,184	13,671	13,227	12,794
Commercial and finance company paper of U.S. issuers	36,936	36,359	37,173	40,017	34,428
State and local government securities, due in 1 year or less	3,034	3,448	3,166	4,930	5,288
Foreign securities, due in 1 year or less	412	399	397	488	480
Other short-term financial investments, including bankers' acceptances	38,811	42,019	42,192	47,059	47,203
Total cash, U.S. government and other securities	236,114	244,960	252,437	268,167	249,325
Trade receivables from U.S. government	36,419	37,674	39,839	41,236	41,495
Other trade accounts and trade notes receivable (less allowance for doubtful accounts)	310,608	326,450	333,389	334,193	346,664
Total receivables	347,027	364,123	373,228	375,429	388,159
Inventories	308,105	313,454	319,726	321,485	338,143
All other current assets	226,155	223,906	225,483	223,012	226,655
Total current assets	1,117,400	1,146,444	1,170,874	1,188,094	1,202,282
Plant and equipment	1,702,656	1,712,558	1,715,948	1,722,599	1,741,479
Land and mineral rights	83,287	83,138	81,535	80,116	79,892
Less: Accumulated depreciation, depletion, and amortization	924,945	935,886	941,523	939,364	955,368
Net property, plant, and equipment	860,998	859,809	855,960	863,352	866,002
U.S. Treasury and Federal agency securities, due in more than 1 year	11,327	9,683	9,527	11,269	9,754
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	2,368,768	2,410,626	2,448,148	2,508,540	2,534,521
Total Assets	4,358,493	4,426,562	4,484,509	4,571,255	4,612,559
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	13,420	15,199	18,998	15,670	16,768
b. Commercial paper	55,365	54,705	53,334	50,859	57,063
c. Other short-term loans	27,166	24,038	24,096	24,963	27,118
Advances and prepayments by U.S. government	57,590	60,921	59,778	61,054	60,764
Trade accounts and trade notes payable	259,359	261,404	270,306	279,603	284,865
Income taxes accrued, prior and current years, net of payments:					
a. Federal	47,837	48,589	53,592	45,705	51,529
b. Other	7,549	7,402	7,738	8,017	8,599
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	13,553	12,045	14,606	13,354	14,901
b. Bonds and debentures	33,527	34,545	32,652	30,349	27,973
c. Other long-term loans	19,687	20,637	23,667	28,649	28,217
All other current liabilities, including excise and sales taxes, and accrued expenses	457,411	473,279	484,502	492,925	491,905
Total current liabilities	992,464	1,012,766	1,043,267	1,051,148	1,069,702
Long-term debt, due in more than 1 year:					
a. Loans from banks	163,666	165,551	163,852	158,369	157,950
b. Bonds and debentures	341,678	326,539	327,426	331,276	328,425
c. Other long-term loans	346,344	342,030	338,774	331,226	334,042
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	798,448	810,470	803,552	825,204	829,296
Total liabilities	2,642,601	2,657,356	2,676,871	2,697,223	2,719,414
Capital stock and other capital	1,186,449	1,213,742	1,213,831	1,228,191	1,245,756
Retained earnings	986,604	1,029,424	1,077,008	1,115,896	1,138,626
Cumulative foreign currency translation adjustment	(9,664)	(17,668)	(12,438)	10,586	3,410
Other stockholders' equity items (unearned compensation, ESOP debt guarantees, etc.)	(65,861)	(70,609)	(72,093)	(62,941)	(64,186)
Less: Treasury stock, at cost	381,636	385,683	398,671	417,700	430,462
Stockholders' equity	1,715,892	1,769,207	1,807,638	1,874,031	1,893,144
Total Liabilities and Stockholders' Equity	4,358,493	4,426,562	4,484,509	4,571,255	4,612,559
NET WORKING CAPITAL: Excess of total current assets over total current liabilities	124,935	133,678	127,607	136,946	132,580

All Nondurable Manufacturing Total Assets \$1 Billion and Over					All Durable Manufacturing Total Assets \$1 Billion and Over				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)				
31,689	33,926	37,800	41,414	38,052	72,689	75,417	74,153	73,721	65,335
5,889	5,397	8,005	8,834	9,801	16,197	14,987	21,128	16,076	15,190
5,508	6,224	8,183	10,764	12,262	8,375	9,863	4,488	9,224	5,947
43,086	45,548	53,987	61,012	60,115	97,261	100,267	99,769	99,022	86,473
563	592	778	630	849	1,193	1,144	1,304	1,782	1,693
2,737	960	1,886	3,083	2,760	12,081	14,224	11,785	10,144	10,034
2,530	2,958	3,063	4,332	3,356	34,406	33,401	34,110	35,685	31,072
352	445	807	1,455	1,556	2,683	3,003	2,358	3,475	3,732
366	386	375	376	370	46	13	21	112	110
17,393	21,855	20,717	21,117	20,241	21,419	20,165	21,476	25,942	26,962
67,026	72,743	81,614	92,005	89,248	169,088	172,218	170,823	176,162	160,077
261	319	293	303	286	36,158	37,355	39,546	40,933	41,209
148,734	157,225	163,000	164,025	168,588	161,874	169,225	170,389	170,168	178,076
148,995	157,544	163,292	164,328	168,874	198,032	206,580	209,936	211,101	219,285
130,074	130,681	132,753	134,719	141,800	178,031	182,773	186,973	186,767	196,343
78,380	78,795	84,122	82,931	87,119	147,774	145,111	141,361	140,081	139,536
424,475	439,763	461,781	473,984	487,042	692,925	706,681	709,093	714,111	715,240
980,229	981,798	978,910	977,859	996,978	722,427	730,759	737,038	744,740	744,501
55,454	55,090	54,231	53,178	52,933	27,833	28,047	27,304	26,938	26,958
521,171	523,449	523,200	518,077	531,712	403,774	412,437	418,323	421,286	423,657
514,512	513,440	509,941	512,960	518,200	346,487	346,370	346,019	350,392	347,803
3,549	2,076	1,583	2,434	1,700	7,778	7,607	7,944	8,835	8,054
1,165,482	1,167,459	1,192,530	1,220,258	1,233,730	1,203,286	1,243,167	1,255,617	1,288,282	1,300,791
2,108,018	2,122,738	2,165,835	2,209,635	2,240,671	2,250,475	2,303,824	2,318,674	2,361,620	2,371,887
6,181	8,356	10,195	9,529	10,798	7,239	6,843	8,803	6,141	5,970
45,120	46,003	42,056	39,493	44,824	10,245	8,703	11,277	11,366	12,239
17,878	14,402	12,989	14,801	15,542	9,288	9,636	11,106	10,162	11,576
73	64	71	116	113	57,517	60,857	59,706	60,938	60,651
104,599	109,228	116,409	121,229	121,521	154,760	152,176	153,896	158,373	163,344
21,460	21,613	23,706	21,489	24,847	26,376	26,976	29,886	24,216	26,682
3,419	3,562	3,859	3,833	4,830	4,130	3,841	3,879	4,185	3,769
6,528	6,517	7,313	6,415	7,801	7,025	5,527	7,292	6,940	7,100
21,605	20,330	17,733	15,710	15,568	11,922	14,215	14,919	14,639	12,405
11,349	12,666	16,045	19,075	18,779	8,338	7,971	7,623	9,573	9,438
167,998	174,830	183,983	186,858	183,663	289,413	298,449	300,519	306,067	308,242
406,212	417,570	434,360	438,548	448,286	586,252	595,196	608,907	612,600	621,416
88,657	87,688	87,061	84,276	84,201	75,009	77,863	76,791	74,093	73,750
202,637	196,386	200,495	203,816	200,074	139,041	130,154	126,931	127,460	128,351
199,732	194,962	191,365	187,927	191,319	146,612	147,068	147,409	143,299	142,722
395,113	395,611	398,102	409,286	413,743	403,335	414,859	405,450	415,918	415,552
1,292,351	1,292,217	1,311,382	1,323,854	1,337,623	1,350,250	1,365,139	1,365,489	1,373,370	1,381,792
478,439	486,493	488,986	493,342	501,249	708,010	727,249	724,846	734,849	744,507
617,554	636,681	666,952	685,270	704,707	369,050	392,743	410,057	430,626	433,919
(9,214)	(13,726)	(10,284)	4,555	885	(449)	(3,942)	(2,155)	6,030	2,525
(27,165)	(27,492)	(30,880)	(25,823)	(26,292)	(38,696)	(43,117)	(41,213)	(37,117)	(37,894)
243,947	251,436	260,321	271,563	277,501	137,689	134,247	138,350	146,138	152,961
815,667	830,521	854,453	885,781	903,049	900,226	938,686	953,185	988,250	990,096
2,108,018	2,122,738	2,165,835	2,209,635	2,240,671	2,250,475	2,303,824	2,318,674	2,361,620	2,371,887
18,263	22,193	27,421	35,435	38,755	106,673	111,485	100,186	101,511	93,824

Table 57.0—Income Statement
For Corporations in NAICS Mining Sector, Wholesale Trade Sector,
Wholesale Trade Subsector 421, and Wholesale Trade Subsector 422,
Total Assets \$50 Million and Over¹

Item	All Mining				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
	(million dollars)				
Net sales, receipts, and operating revenues	28,361	29,654	31,321	33,421	33,724
Depreciation, depletion, and amortization of property, plant, and equipment	4,532	4,621	4,842	5,005	5,096
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	18,256	18,792	19,808	20,484	20,407
Income (or loss) from operations	5,572	6,241	6,671	7,931	8,220
Interest expense	1,272	1,380	1,339	1,469	1,408
All other nonoperating income (expense)	2,187	2,765	2,222	2,110	2,736
Income (or loss) before income taxes	6,487	7,626	7,555	8,573	9,547
Provision for current and deferred domestic income taxes	1,686	1,970	1,999	1,519	2,461
Income (or loss) after income taxes	4,800	5,655	5,556	7,054	7,087
Cash dividends charged to retained earnings in current quarter	727	2,489	724	865	893
Net income retained in business	4,074	3,166	4,832	6,190	6,193
Retained earnings at beginning of quarter	19,460	23,374	27,859	34,559	40,176
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(189)	(64)	(32)	(93)	(573)
Retained earnings at end of quarter	23,344	26,476	32,659	40,656	45,796
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Depreciation, depletion, and amortization of property, plant, and equipment	16.0	15.6	15.5	15.0	15.1
All other operating costs and expenses	64.4	63.4	63.2	61.3	60.5
Income (or loss) from operations	19.6	21.0	21.3	23.7	24.4
Interest expense	4.5	4.7	4.3	4.4	4.2
All other nonoperating income (expense)	7.7	9.3	7.1	6.3	8.1
Income (or loss) before income taxes	22.9	25.7	24.1	25.7	28.3
Provision for current and deferred domestic income taxes	5.9	6.6	6.4	4.5	7.3
Income (or loss) after income taxes	16.9	19.1	17.7	21.1	21.0
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	17.63	20.02	19.13	19.95	21.75
After income taxes	13.05	14.84	14.07	16.42	16.14
Annual rate of profit on total assets:					
Before income taxes	8.30	9.44	8.90	9.78	10.52
After income taxes	6.14	7.00	6.55	8.05	7.81
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.26	1.20	1.19	1.21	1.15
Total cash, U.S. government and other securities to total current liabilities	0.35	0.31	0.34	0.41	0.37
Total stockholders' equity to total debt	1.93	2.02	2.00	2.15	2.15

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

All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
350,167	373,931	378,954	402,068	393,371	168,039	180,206	183,136	196,098	192,356	182,128	193,725	195,818	205,970	201,015
3,379	3,313	3,409	3,613	3,641	2,193	2,123	2,189	2,298	2,366	1,186	1,190	1,220	1,315	1,274
336,890	358,788	363,517	386,413	378,619	160,808	172,067	174,316	187,474	183,923	176,082	186,721	189,201	198,939	194,696
9,897	11,830	12,028	12,042	11,112	5,037	6,015	6,631	6,327	6,067	4,860	5,815	5,397	5,715	5,045
1,821	1,797	1,842	2,331	2,124	960	943	944	1,168	1,171	861	853	898	1,163	953
1,359	2,537	2,198	1,275	1,771	752	1,498	1,167	1,499	420	607	1,039	1,031	(224)	1,351
9,435	12,571	12,383	10,986	10,759	4,829	6,570	6,854	6,658	5,316	4,606	6,001	5,530	4,328	5,443
2,387	3,900	3,618	2,704	3,315	1,084	2,087	2,067	1,424	1,768	1,303	1,813	1,551	1,280	1,547
7,048	8,671	8,765	8,282	7,444	3,746	4,483	4,787	5,234	3,548	3,303	4,188	3,978	3,049	3,896
1,758	2,147	1,621	5,076	2,875	595	1,061	746	2,025	1,514	1,163	1,086	876	3,050	1,361
5,290	6,523	7,144	3,207	4,569	3,150	3,421	4,042	3,208	2,033	2,140	3,102	3,103	(1)	2,535
100,849	104,544	109,556	118,017	122,638	50,193	53,188	57,164	62,196	66,870	50,656	51,356	52,392	55,821	55,769
(710)	(314)	(1,119)	(557)	(921)	(478)	4	(690)	(182)	(417)	(232)	(317)	(429)	(375)	(505)
105,429	110,754	115,581	120,667	126,286	52,865	56,613	60,516	65,222	68,487	52,564	54,141	55,066	55,444	57,799
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1.0	0.9	0.9	0.9	0.9	1.3	1.2	1.2	1.2	1.2	0.7	0.6	0.6	0.6	0.6
96.2	96.0	95.9	96.1	96.2	95.7	95.5	95.2	95.6	95.6	96.7	96.4	96.6	96.6	96.9
2.8	3.2	3.2	3.0	2.8	3.0	3.3	3.6	3.2	3.2	2.7	3.0	2.8	2.8	2.5
0.5	0.5	0.5	0.6	0.5	0.6	0.5	0.5	0.6	0.6	0.5	0.4	0.5	0.6	0.5
0.4	0.7	0.6	0.3	0.5	0.4	0.8	0.6	0.8	0.2	0.3	0.5	0.5	(0.1)	0.7
2.7	3.4	3.3	2.7	2.7	2.9	3.6	3.7	3.4	2.8	2.5	3.1	2.8	2.1	2.7
0.7	1.0	1.0	0.7	0.8	0.6	1.2	1.1	0.7	0.9	0.7	0.9	0.8	0.6	0.8
2.0	2.3	2.3	2.1	1.9	2.2	2.5	2.6	2.7	1.8	1.8	2.2	2.0	1.5	1.9
(percent)					(percent)					(percent)				
17.78	22.89	21.89	18.88	18.04	14.71	19.37	19.46	18.10	14.13	22.78	28.58	25.89	20.22	24.72
13.29	15.79	15.49	14.24	12.48	11.41	13.22	13.59	14.23	9.43	16.34	19.95	18.63	14.24	17.70
6.57	8.60	8.15	7.06	6.81	5.68	7.62	7.76	7.20	5.68	7.88	10.00	8.70	6.84	8.45
4.91	5.93	5.77	5.32	4.71	4.40	5.20	5.42	5.66	3.79	5.65	6.98	6.26	4.82	6.05
1.43	1.43	1.45	1.45	1.45	1.43	1.44	1.46	1.48	1.47	1.43	1.43	1.42	1.40	1.42
0.19	0.19	0.18	0.17	0.18	0.20	0.18	0.18	0.17	0.17	0.17	0.19	0.19	0.17	0.19
1.58	1.63	1.63	1.67	1.70	1.70	1.75	1.82	1.80	1.83	1.41	1.47	1.39	1.49	1.53

Table 57.1—Balance Sheet
For Corporations in NAICS Mining Sector, Wholesale Trade Sector,
Wholesale Trade Subsector 421, and Wholesale Trade Subsector 422,
Total Assets \$50 Million and Over¹

Item	All Mining				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	9,981	10,176	11,613	13,047	12,539
Time deposits in the U.S., including negotiable certificates of deposit	1,223	1,121	1,834	2,756	2,436
Total cash on hand and in U.S. banks	11,204	11,298	13,447	15,802	14,975
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	3,260	2,408	2,799	3,802	5,001
Total cash, U.S. government and other securities	14,464	13,706	16,246	19,605	19,976
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	19,138	20,152	19,897	21,854	22,412
Inventories	4,959	5,211	5,545	5,473	5,764
All other current assets	13,545	13,554	14,307	11,545	13,878
Total current assets	52,106	52,624	55,994	58,476	62,030
Plant and equipment	233,371	236,724	245,229	252,199	258,767
Land and mineral rights	56,054	61,165	63,176	64,621	66,676
Less: Accumulated depreciation, depletion, and amortization	125,771	128,119	129,620	132,464	135,052
Net property, plant, and equipment	163,653	169,769	178,785	184,355	190,390
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	96,846	100,633	104,580	107,734	110,481
Total Assets	312,606	323,026	339,359	350,565	362,902
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	431	699	717	1,822	1,934
b. Other short-term loans, including commercial paper	614	584	394	379	435
Trade accounts and trade notes payable	12,970	13,758	15,171	16,146	16,516
Income taxes accrued, prior and current years, net of payments.	1,127	782	1,375	1,048	2,280
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	1,415	1,153	1,092	1,149	835
b. Other long-term loans	2,507	2,939	2,939	3,828	4,708
All other current liabilities, including excise and sales taxes, and accrued expenses	22,283	23,810	25,492	23,833	27,100
Total current liabilities	41,348	43,726	47,180	48,204	53,808
Long-term debt, due in more than 1 year:					
a. Loans from banks	16,410	16,100	19,064	17,327	18,258
b. Other long-term loans	54,969	53,873	54,841	55,513	55,597
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	52,705	56,941	60,295	57,659	59,621
Total liabilities	165,433	170,640	181,379	178,703	187,283
Capital stock and other capital (less treasury stock)	123,829	125,909	125,321	131,207	129,822
Retained earnings	23,344	26,476	32,659	40,656	45,796
Stockholders' equity	147,173	152,385	157,980	171,863	175,618
Total Liabilities and Stockholders' Equity	312,606	323,026	339,359	350,565	362,902
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,758	8,898	8,814	10,271	8,222
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	4.6	4.2	4.8	5.6	5.5
Trade accounts and trade notes receivable	6.1	6.2	5.9	6.2	6.2
Inventories	1.6	1.6	1.6	1.6	1.6
Total current assets	16.7	16.3	16.5	16.7	17.1
Net property, plant, and equipment	52.4	52.6	52.7	52.6	52.5
Short-term debt, including installments on long-term debt	1.6	1.7	1.5	2.0	2.2
Total current liabilities	13.2	13.5	13.9	13.8	14.8
Long-term debt	22.8	21.7	21.8	20.8	20.4
Total liabilities	52.9	52.8	53.4	51.0	51.6
Stockholders' equity	47.1	47.2	46.6	49.0	48.4

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

All Wholesale Trade					Wholesale Trade, Durable Goods					Wholesale Trade, Nondurable Goods				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005
(million dollars)					(million dollars)					(million dollars)				
23,298	24,263	25,069	23,260	24,483	14,513	14,394	14,597	14,673	14,580	8,785	9,869	10,472	8,588	9,904
5,422	4,555	5,367	7,450	6,217	3,700	2,896	2,898	3,474	3,240	1,722	1,658	2,469	3,975	2,977
28,720	28,818	30,436	30,710	30,700	18,213	17,290	17,495	18,147	17,820	10,507	11,527	12,941	12,563	12,881
14,753	15,259	14,029	12,257	14,561	8,924	8,674	7,700	7,152	8,095	5,829	6,585	6,329	5,105	6,466
43,473	44,077	44,465	42,967	45,262	27,137	25,965	25,195	25,299	25,915	16,336	18,112	19,270	17,668	19,347
126,473	129,008	133,222	135,809	136,472	73,232	73,982	76,972	80,276	80,393	53,241	55,026	56,251	55,533	56,079
128,697	129,951	135,675	141,359	141,538	73,440	75,561	80,725	84,484	86,062	55,257	54,390	54,950	56,875	55,477
34,321	37,587	38,206	41,650	43,938	24,274	26,839	26,694	29,977	30,247	10,047	10,748	11,512	11,673	13,690
332,963	340,624	351,569	361,784	367,210	198,083	202,347	209,586	220,036	222,617	134,880	138,277	141,983	141,749	144,593
173,061	175,152	181,948	186,007	189,266	107,054	107,968	109,496	112,547	114,810	66,007	67,185	72,452	73,460	74,456
8,887	8,977	8,834	9,053	9,066	3,840	3,948	3,852	3,998	4,007	5,047	5,029	4,981	5,055	5,060
89,191	90,686	91,955	95,038	96,984	57,342	58,294	59,095	61,504	62,878	31,849	32,392	32,860	33,534	34,106
92,757	93,443	98,826	100,022	101,349	53,552	53,622	54,253	55,041	55,939	39,205	39,822	44,573	44,981	45,410
148,365	150,774	157,182	160,906	163,635	88,523	88,866	89,611	94,590	95,964	59,841	61,908	67,571	66,316	67,671
574,085	584,841	607,577	622,711	632,194	340,158	344,835	353,450	369,666	374,520	233,927	240,006	254,127	253,045	257,674
20,119	21,256	20,504	21,327	21,730	13,499	15,207	14,487	14,449	14,598	6,620	6,049	6,018	6,877	7,131
21,738	21,222	20,667	22,080	21,274	15,422	15,104	15,531	18,537	18,255	6,315	6,118	5,136	3,543	3,019
115,385	118,606	124,871	127,435	130,095	59,945	61,144	64,545	65,955	68,938	55,440	57,462	60,326	61,481	61,157
3,396	3,344	3,625	3,630	3,451	2,353	2,306	2,082	2,110	1,801	1,042	1,038	1,543	1,520	1,650
5,061	4,862	4,897	4,993	5,009	3,715	3,588	3,506	3,619	3,450	1,346	1,274	1,392	1,374	1,560
5,415	5,667	5,910	4,477	4,511	3,618	3,255	2,971	2,188	2,703	1,797	2,412	2,940	2,289	1,808
61,028	62,508	62,605	66,124	67,607	39,516	40,342	40,208	42,057	41,831	21,512	22,167	22,397	24,067	25,775
232,141	237,465	243,080	250,067	253,677	138,068	140,945	143,329	148,916	151,576	94,073	96,520	99,751	101,151	102,100
36,102	36,232	41,065	41,091	42,178	21,672	22,103	22,327	24,257	25,342	14,430	14,128	18,738	16,834	16,836
46,130	45,191	45,949	45,132	45,229	19,135	18,224	18,684	18,695	18,067	26,996	26,967	27,265	26,437	27,162
47,495	46,299	51,165	53,699	52,557	29,939	27,897	28,230	30,707	29,037	17,555	18,402	22,935	22,992	23,520
361,868	365,187	381,260	389,989	393,641	208,814	209,169	212,570	222,574	224,022	153,054	156,018	168,690	167,415	169,619
106,788	108,900	110,736	112,055	112,267	78,479	79,053	80,365	81,869	82,012	28,309	29,848	30,371	30,186	30,256
105,429	110,754	115,581	120,667	126,286	52,865	56,613	60,516	65,222	68,487	52,564	54,141	55,066	55,444	57,799
212,217	219,654	226,318	232,722	238,553	131,344	135,666	140,881	147,092	150,498	80,873	83,988	85,437	85,631	88,055
574,085	584,841	607,577	622,711	632,194	340,158	344,835	353,450	369,666	374,520	233,927	240,006	254,127	253,045	257,674
100,822	103,158	108,489	111,717	113,533	60,015	61,402	66,257	71,120	71,040	40,807	41,757	42,232	40,597	42,493
(percent of total assets)					(percent of total assets)					(percent of total assets)				
7.6	7.5	7.3	6.9	7.2	8.0	7.5	7.1	6.8	6.9	7.0	7.5	7.6	7.0	7.5
22.0	22.1	21.9	21.8	21.6	21.5	21.5	21.8	21.7	21.5	22.8	22.9	22.1	21.9	21.8
22.4	22.2	22.3	22.7	22.4	21.6	21.9	22.8	22.9	23.0	23.6	22.7	21.6	22.5	21.5
58.0	58.2	57.9	58.1	58.1	58.2	58.7	59.3	59.5	59.4	57.7	57.6	55.9	56.0	56.1
16.2	16.0	16.3	16.1	16.0	15.7	15.6	15.3	14.9	14.9	16.8	16.6	17.5	17.8	17.6
9.1	9.1	8.6	8.5	8.3	10.7	10.8	10.3	10.5	10.4	6.9	6.6	6.1	5.6	5.2
40.4	40.6	40.0	40.2	40.1	40.6	40.9	40.6	40.3	40.5	40.2	40.2	39.3	40.0	39.6
14.3	13.9	14.3	13.8	13.8	12.0	11.7	11.6	11.6	11.6	17.7	17.1	18.1	17.1	17.1
63.0	62.4	62.8	62.6	62.3	61.4	60.7	60.1	60.2	59.8	65.4	65.0	66.4	66.2	65.8
37.0	37.6	37.2	37.4	37.7	38.6	39.3	39.9	39.8	40.2	34.6	35.0	33.6	33.8	34.2

Table 58.0—Income Statement
For Corporations in NAICS Retail Trade Sector, Retail Trade Subsector 445,
Subsectors 448 and 452, and All Other Retail Trade Subsectors,
Total Assets \$50 Million and Over¹

Item	All Retail Trade				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²
	(million dollars)				
Net sales, receipts, and operating revenues	394,605	403,245	410,738	453,994	
Depreciation, depletion, and amortization of property, plant, and equipment	7,466	7,591	7,737	8,378	
All other operating costs and expenses, including cost of goods sold, selling, general, and administrative expenses	368,402	377,279	387,376	420,506	
Income (or loss) from operations	18,738	18,375	15,625	25,110	
Interest expense	2,811	3,094	2,930	3,034	
All other nonoperating income (expense)	1,563	4,659	4,451	3,319	
Income (or loss) before income taxes	17,491	19,940	17,147	25,395	
Provision for current and deferred domestic income taxes	6,062	6,579	5,667	8,633	
Income (or loss) after income taxes	11,429	13,361	11,479	16,763	
Cash dividends charged to retained earnings in current quarter	2,404	2,528	2,053	2,704	
Net income retained in business	9,025	10,834	9,426	14,059	
Retained earnings at beginning of quarter	218,342	221,371	229,867	238,469	
Other direct credits (charges) to retained earnings (net), including stock and other non-cash dividends, etc.	(6,992)	(3,419)	(2,609)	(3,496)	
Retained earnings at end of quarter	220,375	228,785	236,685	249,032	
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	
Depreciation, depletion, and amortization of property, plant, and equipment	1.9	1.9	1.9	1.8	
All other operating costs and expenses	93.4	93.6	94.3	92.6	
Income (or loss) from operations	4.7	4.6	3.8	5.5	
Interest expense	0.7	0.8	0.7	0.7	
All other nonoperating income (expense)	0.4	1.2	1.1	0.7	
Income (or loss) before income taxes	4.4	4.9	4.2	5.6	
Provision for current and deferred domestic income taxes	1.5	1.6	1.4	1.9	
Income (or loss) after income taxes	2.9	3.3	2.8	3.7	
	(percent)				
OPERATING RATIOS (see explanatory notes)					
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	23.00	25.50	21.45	30.37	
After income taxes	15.03	17.08	14.36	20.04	
Annual rate of profit on total assets:					
Before income taxes	9.48	10.65	8.85	12.77	
After income taxes	6.20	7.14	5.93	8.43	
BALANCE SHEET RATIOS (based on succeeding table)					
Total current assets to total current liabilities	1.44	1.42	1.41	1.42	
Total cash, U.S. government and other securities to total current liabilities	0.30	0.28	0.26	0.30	
Total stockholders' equity to total debt	1.58	1.62	1.64	1.76	

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

²See Publication Schedule, page iv. First quarter estimates for Retail Trade will be published in the second quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²
(million dollars)					(million dollars)					(million dollars)				
87,797	89,761	90,241	91,328		147,776	152,758	153,669	181,675		159,032	160,726	166,828	180,991	
1,901	1,903	1,935	1,955		3,134	3,232	3,275	3,611		2,431	2,456	2,527	2,812	
83,400	85,170	86,126	86,530		136,758	142,199	145,038	165,203		148,243	149,910	156,212	168,774	
2,496	2,688	2,180	2,844		7,884	7,328	5,355	12,861		8,358	8,359	8,089	9,405	
944	1,038	1,005	998		989	1,201	1,083	1,092		877	855	842	943	
250	440	435	101		680	3,464	3,236	2,320		634	755	780	899	
1,802	2,090	1,611	1,946		7,574	9,590	7,509	14,089		8,115	8,260	8,027	9,360	
609	655	487	899		2,616	3,296	2,606	4,873		2,836	2,627	2,575	2,861	
1,193	1,435	1,124	1,048		4,958	6,294	4,903	9,215		5,279	5,632	5,453	6,500	
261	291	219	392		1,393	1,110	1,212	1,665		751	1,126	623	648	
932	1,144	905	656		3,565	5,184	3,691	7,551		4,528	4,506	4,830	5,852	
32,014	32,936	34,957	35,591		115,266	114,150	116,925	119,478		71,062	74,285	77,985	83,400	
(41)	(145)	(363)	(867)		(4,768)	(1,874)	(676)	(1,178)		(2,182)	(1,400)	(1,570)	(1,451)	
32,904	33,935	35,499	35,380		114,063	117,459	119,940	125,851		73,408	77,391	81,245	87,800	
(percent of net sales)					(percent of net sales)					(percent of net sales)				
100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0		100.0	100.0	100.0	100.0	
2.2	2.1	2.1	2.1		2.1	2.1	2.1	2.0		1.5	1.5	1.5	1.6	
95.0	94.9	95.4	94.7		92.5	93.1	94.4	90.9		93.2	93.3	93.6	93.2	
2.8	3.0	2.4	3.1		5.3	4.8	3.5	7.1		5.3	5.2	4.8	5.2	
1.1	1.2	1.1	1.1		0.7	0.8	0.7	0.6		0.6	0.5	0.5	0.5	
0.3	0.5	0.5	0.1		0.5	2.3	2.1	1.3		0.4	0.5	0.5	0.5	
2.1	2.3	1.8	2.1		5.1	6.3	4.9	7.8		5.1	5.1	4.8	5.2	
0.7	0.7	0.5	1.0		1.8	2.2	1.7	2.7		1.8	1.6	1.5	1.6	
1.4	1.6	1.2	1.1		3.4	4.1	3.2	5.1		3.3	3.5	3.3	3.6	
(percent)					(percent)					(percent)				
17.11	19.41	14.53	17.34		21.46	26.44	20.38	36.83		26.86	26.50	25.07	27.41	
11.33	13.33	10.14	9.33		14.05	17.35	13.31	24.09		17.47	18.07	17.03	19.03	
5.28	6.08	4.57	5.51		9.27	11.48	8.58	16.20		11.84	11.92	11.31	12.23	
3.49	4.18	3.19	2.96		6.06	7.53	5.60	10.59		7.70	8.13	7.68	8.49	
1.24	1.19	1.19	1.18		1.40	1.37	1.36	1.41		1.56	1.57	1.56	1.52	
0.26	0.22	0.23	0.21		0.31	0.30	0.25	0.34		0.31	0.29	0.29	0.29	
0.82	0.87	0.89	0.92		1.81	1.82	1.77	1.99		1.89	1.96	2.07	2.12	

Table 58.1—Balance Sheet
For Corporations in NAICS Retail Trade Sector, Retail Trade Subsector 445,
Subsectors 448 and 452, and All Other Retail Trade Subsectors,
Total Assets \$50 Million and Over¹

Item	All Retail Trade				
	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²
ASSETS	(million dollars)				
Cash and demand deposits in the U.S.	45,102	42,888	42,151	46,674	
Time deposits in the U.S., including negotiable certificates of deposit	4,296	4,372	4,533	3,652	
Total cash on hand and in U.S. banks	49,398	47,260	46,684	50,326	
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	17,473	17,459	17,028	22,233	
Total cash, U.S. government and other securities	66,871	64,720	63,712	72,559	
Trade accounts and trade notes receivable (less allowance for doubtful accounts)	40,728	42,029	43,714	46,665	
Inventories	191,723	194,569	211,675	205,074	
All other current assets	21,297	21,746	23,030	22,794	
Total current assets	320,619	323,064	342,131	347,091	
Plant and equipment	408,071	416,823	425,971	432,498	
Land and mineral rights	43,956	44,920	45,571	46,088	
Less: Accumulated depreciation, depletion, and amortization	168,640	172,514	177,132	177,099	
Net property, plant, and equipment	283,387	289,229	294,409	301,487	
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	133,674	136,593	138,380	146,927	
Total Assets	737,680	748,886	774,920	795,505	
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	11,247	11,552	12,394	11,229	
b. Other short-term loans, including commercial paper	9,688	12,831	13,289	10,386	
Trade accounts and trade notes payable	108,972	110,330	122,970	122,639	
Income taxes accrued, prior and current years, net of payments	9,756	7,834	7,183	8,573	
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	3,385	3,342	3,954	3,695	
b. Other long-term loans	11,521	11,276	9,518	9,559	
All other current liabilities, including excise and sales taxes, and accrued expenses	68,053	70,141	73,020	77,582	
Total current liabilities	222,621	227,307	242,327	243,663	
Long-term debt, due in more than 1 year:					
a. Loans from banks	34,261	34,418	33,568	34,363	
b. Other long-term loans	122,825	119,517	122,459	120,911	
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	53,820	54,812	56,748	62,043	
Total liabilities	433,527	436,055	455,103	460,979	
Capital stock and other capital (less treasury stock)	83,778	84,045	83,133	85,494	
Retained earnings	220,375	228,785	236,685	249,032	
Stockholders' equity	304,153	312,830	319,817	334,526	
Total Liabilities and Stockholders' Equity	737,680	748,886	774,920	795,505	
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	97,998	95,757	99,804	103,428	
SELECTED BALANCE SHEET RATIOS	(percent of total assets)				
Total cash, U.S. government and other securities	9.1	8.6	8.2	9.1	
Trade accounts and trade notes receivable	5.5	5.6	5.6	5.9	
Inventories	26.0	26.0	27.3	25.8	
Total current assets	43.5	43.1	44.2	43.6	
Net property, plant, and equipment	38.4	38.6	38.0	37.9	
Short-term debt, including installments on long-term debt	4.9	5.2	5.1	4.4	
Total current liabilities	30.2	30.4	31.3	30.6	
Long-term debt	21.3	20.6	20.1	19.5	
Total liabilities	58.8	58.2	58.7	57.9	
Stockholders' equity	41.2	41.8	41.3	42.1	

¹These tables only include estimates for corporations with assets of \$50 million or over at the time of sample selection.
²See Publication Schedule, page iv. First quarter estimates for Retail Trade will be published in the second quarter publication.

Food and Beverage Stores					Clothing and General Merchandise Stores					All Other Retail Trade				
1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²	1Q 2004	2Q 2004	3Q 2004	4Q 2004	1Q 2005 ²
(million dollars)					(million dollars)					(million dollars)				
7,605	5,802	6,364	5,946		18,672	19,439	17,182	21,287		18,826	17,647	18,605	19,440	
464	503	786	551		2,170	2,291	2,317	1,370		1,662	1,578	1,430	1,731	
8,069	6,305	7,150	6,498		20,842	21,730	19,499	22,658		20,487	19,225	20,035	21,171	
470	956	1,027	951		9,528	9,661	9,001	12,883		7,474	6,842	7,000	8,399	
8,539	7,262	8,177	7,449		30,370	31,391	28,500	35,541		27,962	26,067	27,035	29,570	
6,215	6,059	6,096	6,117		11,429	12,363	13,430	14,927		23,085	23,608	24,189	25,620	
23,872	23,714	24,298	24,565		87,575	88,743	103,710	89,287		80,276	82,112	83,667	91,222	
2,434	2,554	2,921	2,870		9,710	10,031	10,676	9,677		9,153	9,160	9,434	10,247	
41,059	39,589	41,492	41,000		139,084	142,528	156,315	149,431		140,476	140,947	144,324	156,660	
106,537	108,171	111,056	111,025		181,960	186,095	189,108	189,883		119,574	122,558	125,806	131,590	
8,367	8,483	8,624	8,457		17,324	17,597	17,725	18,151		18,265	18,840	19,221	19,480	
47,563	48,080	49,813	49,003		72,576	74,322	75,462	74,327		48,501	50,112	51,857	53,769	
67,341	68,573	69,867	70,479		126,708	129,370	131,372	133,707		89,338	91,286	93,170	97,301	
28,168	29,297	29,737	29,915		61,187	62,262	62,319	64,801		44,319	45,033	46,324	52,212	
136,568	137,460	141,096	141,394		326,979	334,160	350,005	347,938		274,133	277,266	283,819	306,173	
240	101	117	160		1,061	1,393	3,301	1,912		9,946	10,057	8,976	9,157	
22	27	28	30		5,622	8,854	9,656	5,608		4,044	3,950	3,605	4,748	
17,848	18,029	18,870	18,786		47,385	48,739	57,190	50,870		43,739	43,562	46,909	52,983	
1,016	992	1,154	1,567		5,054	4,337	3,513	4,021		3,685	2,506	2,516	2,985	
499	626	707	708		635	557	738	703		2,251	2,159	2,509	2,284	
1,762	1,544	1,471	1,194		8,554	8,305	7,222	6,933		1,205	1,426	824	1,432	
11,625	11,888	12,452	12,360		31,065	32,016	33,437	35,928		25,363	26,238	27,132	29,294	
33,011	33,207	34,799	34,804		99,376	104,202	115,058	105,976		90,233	89,897	92,471	102,883	
8,702	8,406	7,810	7,884		7,110	7,328	7,221	6,648		18,449	18,684	18,537	19,830	
39,982	38,904	39,836	39,092		54,931	53,310	55,336	54,982		27,912	27,303	27,288	26,836	
12,753	13,869	14,313	14,705		24,371	24,243	25,013	27,308		16,696	16,700	17,422	20,029	
94,449	94,386	96,757	96,485		185,787	189,084	202,628	194,915		153,291	152,585	155,717	169,579	
9,215	9,138	8,840	9,528		27,129	27,617	27,436	27,172		47,434	47,289	46,856	48,794	
32,904	33,935	35,499	35,380		114,063	117,459	119,940	125,851		73,408	77,391	81,245	87,800	
42,119	43,073	44,339	44,909		141,192	145,076	147,377	153,024		120,842	124,681	128,102	136,594	
136,568	137,460	141,096	141,394		326,979	334,160	350,005	347,938		274,133	277,266	283,819	306,173	
8,048	6,381	6,693	6,196		39,708	38,325	41,257	43,455		50,243	51,050	51,854	53,777	
(percent of total assets)					(percent of total assets)					(percent of total assets)				
6.3	5.3	5.8	5.3		9.3	9.4	8.1	10.2		10.2	9.4	9.5	9.7	
4.6	4.4	4.3	4.3		3.5	3.7	3.8	4.3		8.4	8.5	8.5	8.4	
17.5	17.3	17.2	17.4		26.8	26.6	29.6	25.7		29.3	29.6	29.5	29.8	
30.1	28.8	29.4	29.0		42.5	42.7	44.7	42.9		51.2	50.8	50.9	51.2	
49.3	49.9	49.5	49.8		38.8	38.7	37.5	38.4		32.6	32.9	32.8	31.8	
1.8	1.7	1.6	1.5		4.9	5.7	6.0	4.4		6.4	6.3	5.6	5.8	
24.2	24.2	24.7	24.6		30.4	31.2	32.9	30.5		32.9	32.4	32.6	33.6	
35.6	34.4	33.8	33.2		19.0	18.1	17.9	17.7		16.9	16.6	16.1	15.2	
69.2	68.7	68.6	68.2		56.8	56.6	57.9	56.0		55.9	55.0	54.9	55.4	
30.8	31.3	31.4	31.8		43.2	43.4	42.1	44.0		44.1	45.0	45.1	44.6	

Quarterly Financial Report



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