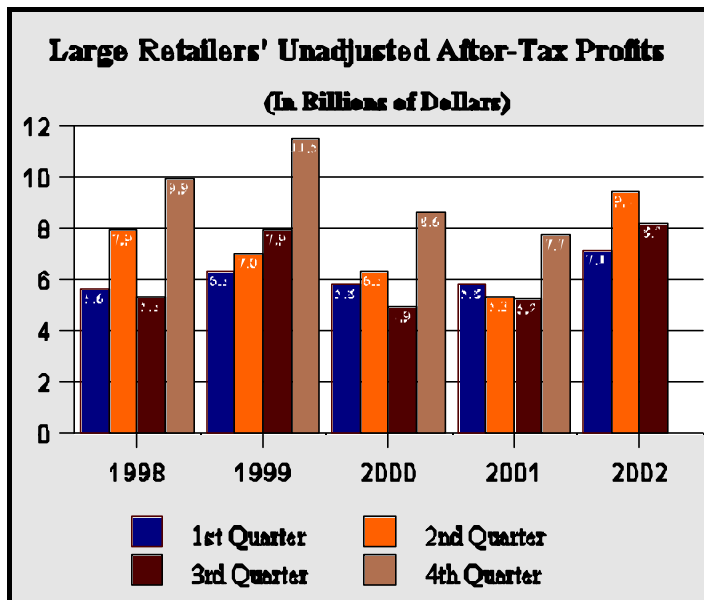


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**THIRD QUARTER 2002 ADVANCE DATA FROM THE QUARTERLY FINANCIAL REPORT
 U.S. RETAIL TRADE CORPORATIONS WITH ASSETS \$50 MILLION AND OVER**



**Unadjusted After-Tax Profits and Sales
 Retail Corporations with Assets \$50 Million and Over**

Large retail corporations third quarter 2002 unadjusted after-tax profits were \$8.2 billion, down \$1.2 (± 0.2) billion from the \$9.4 billion recorded last quarter, but up \$3.0 (± 0.2) billion from the \$5.2 billion reported in the third quarter 2001, the Commerce Department's Census Bureau reported.

Sales in the third quarter 2002 at \$353.1 billion, were up \$3.6 (± 2.3) billion from the \$349.4 billion recorded last quarter, and up \$24.6 (± 2.2) billion from \$328.5 billion reported a year earlier.

Profits per dollar of sales were 2.3 cents in the third quarter 2002, down from the 2.7 cents recorded last quarter, but up 0.7 (± 0.1) cents from 1.6 cents recorded in third quarter 2001.

The annual rate of after-tax profit on stockholders' equity was 12.5 percent, down 2.0 (± 0.3) percent from the 14.5 percent last quarter, but up 4.0 (± 0.4) percent from the 8.5 percent recorded in the third quarter 2001.

These advance data are based on quarterly financial reports from approximately 475 large retail trade corporations. More detailed information on these corporations for the third quarter 2002 will be published in the Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations - Fourth Quarter 2002 which is scheduled for release on April 4, 2003.

EXPLANATORY NOTES

This quarter's release contains data revised due to the reclassification of corporations by industry, and revisions that reflect respondents' corrections of data submitted subsequent to original publication. The data presented in this report are estimated from a sample survey and therefore are subject to sampling variability as well as non-sampling variability such as response error, non-reporting, and coverage errors. Estimates of sampling variability are presented in the publication. A statement such as "up 2.5 (± 0.1) cents," appearing in the text, indicates the range (+2.4 to +2.6 cents) in which the actual change is likely to have occurred. The range given for the change is a 90 percent confidence interval that accounts only for sampling variability. If the range had contained zero (0), it would have been uncertain whether there was an increase or decrease; that is, the change would not have been statistically significant. For any comparison cited without a confidence interval, the change is statistically significant. The quarterly publication includes more detailed explanations of confidence intervals and sampling variability, along with additional measures of sampling variability.

AVAILABILITY

This press release can be viewed today in page image format (pdf) at our internet website (<http://www.census.gov/csd/qfr/>).

The Quarterly Financial Report for Manufacturing, Mining and Trade Corporations is available for downloading under "QFR Products: Publication: at (<http://www.census.gov/csd/qfr/>).

Table 1

Income Statement for Retail Trade Corporations with Assets of \$50 Million and Over

Item	3Q	2Q	3Q
	2002	2002 ¹	2001 ¹
	(million dollars)		
Net sales, receipts, and operating revenues	353,058	349,420	328,494
Less: Depreciation, depletion, and amortization	7,056	6,882	6,734
Less: All other operating costs and expenses	331,301	326,195	309,533
Income (or loss) from operations	14,700	16,344	12,227
Interest expense	3,497	3,440	3,770
All other nonoperating income (expense)	1,675	1,530	416
Income (or loss) before income taxes	12,879	14,434	8,873
Less: Provision for current and deferred domestic income taxes	4,683	5,043	3,718
Income (or loss) after income taxes	8,196	9,391	5,156
Cash dividends charged to retained earnings in current quarter	1,043	1,272	1,265
Net income retained in business	7,153	8,119	3,891
Retained earnings at beginning of quarter	174,995	169,353	158,900
Other direct credits (or charges) to retained earnings (net)	(1,775)	(3,728)	(818)
Retained earnings at end of quarter	180,372	173,744	161,973

Table 2

Income Statement in Ratio Format for Retail Trade Corporations with Assets of \$50 Million and Over

Item	3Q	2Q	3Q
	2002	2002 ¹	2001 ¹
	(cents)		
Net sales, receipts, and operating revenues	100.0	100.0	100.0
Less: Depreciation, depletion, and amortization	2.0	2.0	2.0
Less: All other operating costs and expenses	93.8	93.4	94.2
Income (or loss) from operations	4.2	4.7	3.7
Interest expense	1.0	1.0	1.1
All other nonoperating income (expense)	0.5	0.4	0.1
Income (or loss) before income taxes	3.6	4.1	2.7
Less: Provision for current and deferred domestic income taxes	1.3	1.4	1.1
Income (or loss) after income taxes	2.3	2.7	1.6

Table 3

Operating Ratios for Retail Trade Corporations with Assets of \$50 Million and Over

Item	3Q	2Q	3Q
	2002	2002 ¹	2001 ¹
	(percent)		
Annual rate of profit on stockholders' equity at end of period:			
Before income taxes	19.59	22.35	14.68
After income taxes	12.47	14.54	8.53
Annual rate of profit on total assets:			
Before income taxes	7.34	8.54	5.40
After income taxes	4.67	5.56	3.14

¹Revised data reflects reclassification of corporations by industry, and respondents' corrections and/or restatements of prior data subsequent to original publication.