

Date: June 29, 2000
 Contact: David H. Napier
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Statistics: 00-33
 Series: 08-02
 Follows: 00-18/08-01

BALANCE SHEET
 FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372 AND 376

Item	Aircraft, Guided Missiles, and Parts				
	1Q99	2Q99	3Q99	4Q99	1Q00
ASSETS					
(millions of dollars)					
Cash and demand deposits in the United States	1,033	1,077	1,327	1,867	1,941
Time deposits in the United States, including negotiable certificates of deposit	556	350	813	1,031	192
Total cash on hand and in U.S. banks	1,589	1,427	2,140	2,898	2,134
Other short-term financial investments, including marketable and government securities, commercial paper, etc.	2,343	2,746	2,517	3,165	2,565
Total cash, U.S. Government and other securities	3,932	4,173	4,657	6,063	4,698
Trade accounts and trade notes receivable (less allowances for doubtful receivables)	19,261	19,588	18,417	18,082	18,260
Inventories	46,256	44,603	44,109	41,216	43,164
All other current assets	7,344	7,646	7,636	8,320	8,315
Total current assets	76,794	76,009	74,819	73,681	74,437
Depreciable and amortizable fixed assets, including construction in progress	61,017	59,863	59,827	63,620	63,199
Land and mineral rights	1,629	1,699	1,614	1,535	1,567
Less: Accumulated depreciation, depletion, and amortization	35,777	34,888	34,533	36,543	36,565
Net property, plant, and equipment	26,869	26,673	26,908	28,613	28,201
All other noncurrent assets, including investment in nonconsolidated entities, long-term investments, intangibles, etc.	57,690	58,589	65,161	67,701	67,239
Total Assets	161,353	161,272	166,888	169,995	169,877
LIABILITIES AND STOCKHOLDERS' EQUITY					
Short-term debt, original maturity of 1 year or less:					
a. Loans from banks	1,186	1,274	1,338	1,082	1,679
b. Other short-term debt, including commercial paper	3,550	1,819	2,904	2,927	2,705
Trade accounts and trade notes payable	10,788	10,836	10,806	11,001	10,614
Income taxes accrued, prior and current years, net of payments	3,320	2,729	2,392	1,987	2,340
Installments, due in 1 year or less, on long-term debt:					
a. Loans from banks	632	567	670	738	817
b. Other long-term debt	1,569	900	1,164	1,055	1,213
All other current liabilities, including excise and sales taxes, and accrued expenses	42,853	44,147	46,800	43,204	42,496
Total current liabilities	65,897	62,272	66,075	61,994	61,863
Long-term debt (due in more than 1 year):					
a. Loans from banks	5,211	5,300	4,849	5,495	4,412
b. Other long-term debt	21,748	23,632	25,688	27,990	29,656
All other noncurrent liabilities, including deferred income taxes, capitalized leases, and minority stockholders' interest in consolidated domestic corporations	23,577	22,543	23,072	24,173	22,888
Total liabilities	116,433	113,747	119,684	119,652	118,819
Capital stock and other capital (less treasury stock)	7,372	8,830	7,778	5,682	4,926
Retained earnings	37,548	38,695	39,426	44,661	46,132
Stockholders' equity	44,920	47,525	47,204	50,343	51,058
Total Liabilities and Stockholders' Equity	161,353	161,272	166,888	169,995	169,877
NET WORKING CAPITAL					
Excess of total current assets over total current liabilities	10,897	13,738	8,744	11,688	12,573
SELECTED BALANCE SHEET RATIOS					
(percent of total assets)					
Total cash, U.S. Government and other securities	2.4	2.6	2.8	3.6	2.8
Trade accounts and trade notes receivable	11.9	12.1	11.0	10.6	10.7
Inventories	28.7	27.7	26.4	24.2	25.4
Total current assets	47.6	47.1	44.8	43.3	43.8
Net property, plant, and equipment	16.7	16.5	16.1	16.8	16.6
Short-term debt including installments on long-term debt	4.3	2.8	3.6	3.4	3.8
Total current liabilities	40.8	38.6	39.6	36.5	36.4
Long-term debt	16.7	17.9	18.3	19.7	20.1
Total liabilities	72.2	70.5	71.7	70.4	69.9
Stockholders' equity	27.8	29.5	28.3	29.6	30.1

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INCOME STATEMENT
 FOR CORPORATIONS INCLUDED IN SIC INDUSTRY GROUPS 372 AND 376

Item	Aircraft, Guided Missiles, and Parts				
	1Q99	2Q99	3Q99	4Q99	1Q00
	(millions of dollars)				
Net sales, receipts, and operating revenues	38,396	39,894	36,940	41,857	35,263
Less: Depreciation, depletion, and amortization of property, plant, and equipment	983	1,165	936	1,128	1,031
Less: All other operating costs and expenses, including cost of goods sold and selling, general, and administrative expenses	34,377	35,633	32,882	37,336	31,193
Income (or loss) from operations	3,036	3,097	3,122	3,393	3,039
Interest Expense	614	607	678	755	778
All other nonoperating income (expense)	3,147	1,512	9	(239)	769
Income (or loss) before income taxes	5,568	4,002	2,454	2,399	3,031
Less: Provision for current and deferred domestic income taxes	1,796	870	840	702	890
Income (or loss) after income taxes	3,772	3,132	1,614	1,696	2,141
Cash dividends charged to retained earnings in current quarter	476	776	448	801	485
Net income retained in business	3,296	2,356	1,166	895	1,656
Retained earnings at beginning of quarter	34,832	36,434	38,294	43,665	44,978
Other direct credits (or charges) to retained earnings (net), including stock and other noncash dividends, etc.	(580)	(95)	(33)	101	(502)
Retained earnings at end of quarter	37,548	38,695	39,426	44,661	46,132
	INCOME STATEMENT IN RATIO FORMAT				
	(percent of net sales)				
Net sales, receipts, and operating revenues	100.0	100.0	100.0	100.0	100.0
Less: Depreciation, depletion, and amortization of property, plant, and equipment	2.6	2.9	2.5	2.7	2.9
Less: All other operating costs and expenses	89.5	89.3	89.0	89.2	88.5
Income (or loss) from operations	7.9	7.8	8.5	8.1	8.6
Interest expense	1.6	1.5	1.8	1.8	2.2
All other nonoperating income (expense)	8.2	3.8	0.0	(0.6)	2.2
Income (or loss) before income taxes	14.5	10.0	6.6	5.7	8.6
Less: Provision for current and deferred domestic income taxes	4.7	2.2	2.3	1.7	2.5
Income (or loss) after income taxes	9.8	7.9	4.4	4.1	6.1
	OPERATING RATIOS				
	(percent)				
Annual rate of profit on stockholders' equity at end of period:					
Before income taxes	49.59	33.69	20.79	19.06	23.75
After income taxes	33.59	26.36	13.68	13.48	16.78
Annual rate of profit on total assets:					
Before income taxes	13.80	9.93	5.88	5.64	7.14
After income taxes	9.35	7.77	3.87	3.99	5.04
	BALANCE SHEET RATIOS				
Total current assets to total current liabilities	1.17	1.22	1.13	1.19	1.20
Total cash, U.S. Government and other securities to total current liabilities	0.06	0.07	0.07	0.10	0.08
Total stockholders' equity to total debt	1.33	1.42	1.29	1.28	1.26

Source: Bureau of the Census, "Quarterly Financial Report for Manufacturing, Mining, and Trade Corporations".