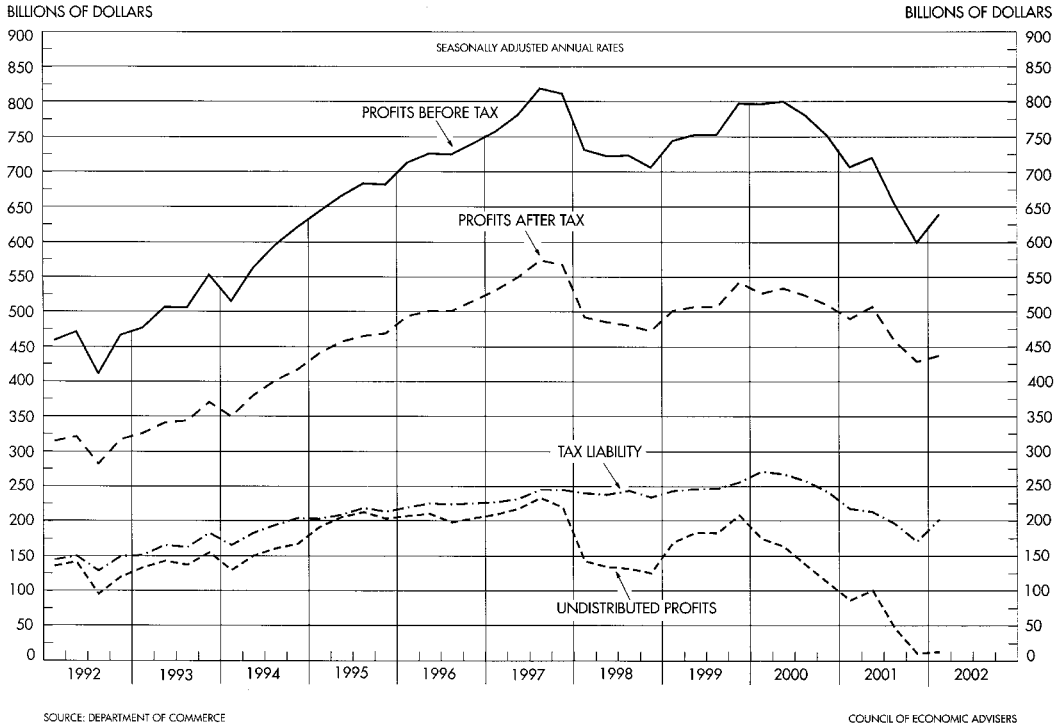
CORPORATE PROFITS

In the first quarter of 2002, according to revised estimates, corporate profits before tax rose $40.3 billion (annual rate) and profits after tax rose $8.5 billion. (Series revised.)



[Billions of dollars; quarterly data at seasonally adjusted annual rates]

Period	Profits (before tax) with inventory valuation adjustment [1]								Profits before tax	Tax liability	Profits after tax			Inventory valuation adjustment
	Total [2]	Domestic industries												
		Total	Financial	Nonfinancial							Total	Dividends	Undistributed profits	
				Total [3]	Manufacturing	Transportation [4]	Wholesale	Retail						
1992	448.8	380.1	124.8	255.2	93.9	58.5	25.9	33.7	451.6	143.1	308.4	185.5	122.9	−2.8
1993	506.4	429.6	127.9	301.7	108.4	69.6	28.2	39.7	510.4	165.4	345.0	203.1	141.9	−4.0
1994	561.0	483.7	114.7	369.0	139.6	82.9	33.1	46.6	573.4	186.7	386.7	234.9	151.8	−12.4
1995	650.2	558.2	154.3	403.8	166.1	85.8	29.4	44.1	668.5	211.0	457.5	254.2	203.3	−18.3
1996	729.4	628.6	165.3	463.3	181.2	91.4	42.6	52.9	726.3	223.6	502.7	297.7	205.0	3.1
1997	800.8	690.2	185.7	504.5	195.2	85.0	49.2	63.9	792.4	237.2	555.2	335.2	220.0	8.4
1998	739.4	637.2	158.4	478.8	164.3	79.1	55.9	73.8	721.1	238.8	482.3	348.7	133.6	18.3
1999 r	757.9	637.6	181.7	455.9	157.5	57.2	54.4	75.6	762.1	247.8	514.3	328.4	185.9	−4.2
2000 r	767.3	624.0	201.0	423.0	159.8	36.6	62.1	73.4	782.3	259.4	522.9	376.1	146.8	−15.0
2001 r	675.1	524.4	190.6	333.7	83.4	27.7	44.8	79.1	670.2	199.3	470.9	409.6	61.2	5.0
1999: I r	760.5	647.1	175.1	471.9	159.1	63.9	57.4	79.4	744.4	243.1	501.3	332.0	169.2	16.0
II r	750.5	635.0	170.2	464.8	161.0	53.3	53.7	79.8	752.9	246.0	506.9	323.7	183.2	−2.5
III r	739.6	624.0	183.2	440.9	155.8	53.1	50.0	71.0	753.4	246.3	507.1	324.3	182.8	−13.8
IV r	781.0	644.5	198.4	446.1	154.0	58.6	56.4	72.3	797.6	255.7	542.0	333.5	208.5	−16.6
2000: I r	774.3	642.7	201.7	441.0	167.6	43.6	57.3	77.7	796.9	270.8	526.1	351.1	174.9	−22.6
II r	784.2	642.7	193.1	449.7	176.1	35.7	66.7	74.1	800.5	267.3	533.3	369.7	163.6	−16.4
III r	772.3	626.9	204.5	422.4	160.7	34.4	67.1	74.0	780.6	257.4	523.2	386.1	137.1	−8.3
IV r	738.6	583.6	204.9	378.8	134.6	32.8	57.4	67.9	751.1	241.9	509.2	397.6	111.6	−12.5
2001: I r	696.9	560.8	208.2	352.6	92.3	36.6	45.2	75.7	707.0	217.3	489.7	402.9	86.8	−10.1
II r	714.0	553.6	191.6	362.0	99.2	34.3	41.0	77.8	720.2	213.1	507.1	406.5	100.7	−6.2
III r	663.2	521.4	162.7	358.7	91.1	33.3	45.9	82.6	654.3	196.2	458.1	411.4	46.7	8.9
IV r	626.3	461.6	200.1	261.5	50.9	6.5	46.9	80.5	599.1	170.6	428.5	417.7	10.8	27.2
2002: I r	641.3	509.3	218.2	291.1	68.9	15.0	41.2	81.4	639.4	202.4	437.0	424.2	12.8	1.9
II p	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	430.8	.....	.....

[1] See p. 4 for profits with inventory valuation and capital consumption adjustments.
[2] Includes rest of the world, not shown separately.
[3] Includes industries not shown separately.
[4] Transportation and public utilities.
NOTE.—See Note, p.1.
Source: Department of Commerce, Bureau of Economic Analysis.

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