

Table 10-2

**Wholesale trade — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2012	Fourth quarter 2012	First quarter 2013	Second quarter 2013	Third quarter 2013
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>5,359</b>	<b>6,153</b>	<b>2,958</b>	<b>4,816</b>	<b>6,621</b>
Net profit	4,852	4,522	4,353	4,604	4,386
Non-cash items	-120	1,040	-1,719	-222	1,464
Depreciation, depletion and amortization	1,402	1,430	1,439	1,527	1,433
Future income tax	135	111	89	89	69
Working capital	-1,327	614	-2,476	-1,083	-525
Other non-cash items	-330	-1,115	-772	-755	487
Prior period cash transactions	626	591	324	434	772
<b>Cash from financing activities</b>	<b>1,350</b>	<b>-1,167</b>	<b>1,268</b>	<b>671</b>	<b>2,949</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,445	-1,039	692	-24	1,348
Borrowings from non-affiliates	-582	-691	67	985	-265
Loans and other borrowings	-508	-266	92	1,041	-254
Bankers' acceptances and paper	-99	-236	9	55	-103
Bonds and debentures	36	-304	-53	-123	50
Mortgages	-11	116	18	12	42
Equity	487	563	508	-290	1,866
<b>Total cash available</b>	<b>6,709</b>	<b>4,986</b>	<b>4,225</b>	<b>5,487</b>	<b>9,570</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>589</b>	<b>-225</b>	<b>301</b>	<b>-447</b>	<b>1,713</b>
Investments in affiliates	755	-83	27	-401	1,869
Portfolio investments	-90	-556	242	35	-170
Loans	-76	413	31	-81	14
Mortgage loans	8	-3	1	1	4
Non-mortgage loans	-84	416	30	-82	11
<b>Cash applied to fixed assets</b>	<b>1,121</b>	<b>293</b>	<b>896</b>	<b>985</b>	<b>2,218</b>
<b>Cash applied to dividends</b>	<b>1,951</b>	<b>2,292</b>	<b>1,613</b>	<b>1,630</b>	<b>2,480</b>
<b>Total applications of cash</b>	<b>3,661</b>	<b>2,360</b>	<b>2,810</b>	<b>2,168</b>	<b>6,412</b>
<b>Increase or decrease in cash</b>	<b>3,048</b>	<b>2,626</b>	<b>1,415</b>	<b>3,319</b>	<b>3,159</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	151,911	153,716	146,935	148,377	150,456
Operating profit	5,837	5,889	5,788	5,698	5,918
Profit before extraordinary gains	4,763	4,684	4,793	4,335	4,310
Net profit	4,763	4,684	4,793	4,335	4,325
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.9	1.2	-4.4	1.0	1.4
Operating expenses	0.7	1.2	-4.5	1.1	1.3
Operating profit	5.9	0.9	-1.7	-1.6	3.9
<b>Selected financial ratios</b>					
Profit margin (%)	3.8	3.8	3.9	3.8	3.9
Return on equity (%)	16.7	16.0	15.8	14.2	13.8
Debt to equity (ratio)	0.868	0.840	0.767	0.774	0.764
Return on capital employed (%)	10.1	9.9	9.8	9.3	9.1

**Note(s):**

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.