

Table 37-3

**Farm, construction, forestry, mining and other industrial machinery and equipment and supplies  
wholesaler-distributors — Selected ratios**

	2007	2008	2009	2010	2011
<b>Selected ratios</b>					
Debt to equity (ratio)	0.852	1.284	1.138	0.887	0.716
Profit margin (percent)	5.4	4.7	3.7	4.6	6.4
Return on equity (percent)	15.7	16.6	9.0	13.1	19.8
Return on capital employed (percent)	10.1	8.7	5.6	8.1	12.7
Working capital (ratio)	1.529	1.427	1.598	1.636	1.604
Quick ratio (ratio)	0.785	0.779	0.884	0.870	0.842
Inventory turnover (ratio)	5.269	5.143	4.877	4.776	4.864
Receivables turnover (ratio)	7.642	7.039	7.057	6.774	6.750
Income taxes to taxable income (percent)	29.2	27.3	26.8	26.2	25.4
	percentage change				
<b>Selected items</b>					
Operating revenue, year-over-year change	4.4	7.0	-11.0	4.7	19.5
Operating expenses, year-over-year change	4.3	7.7	-10.1	3.7	17.3
Operating profit, year-over-year change	6.3	-6.5	-29.8	30.2	64.1
Taxable income (tax base), year-over-year change	-4.2	10.0	-15.1	10.0	54.8
Taxes, year-over-year change	-6.4	3.1	-16.8	7.6	50.4