

CORNING INC.

ISIN: US2193501051 WKN: 219350105 Asset Class: Stock

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Price
30.91
USD

Difference -0.23% (-0.07)

CORNING



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Company Profile

Corning, Inc. engages in the provision of glass for notebook computers, flat panel desktop monitors, display televisions, and other information display applications, carrier network and enterprise network products for the telecommunications industry, ceramic substrates for gasoline and diesel engines in automotive and heavy-duty vehicle markets, laboratory products for the scientific community and polymer products for biotechnology applications, optical materials for the semiconductor industry and the scientific community, and polycrystalline silicon products and other technologies. It operates through the following segments: Optical Communications, Display Technologies, Specialty Materials, Environmental Technologies, and Life Sciences. The Optical Communications segment is classified into two main product groupings: carrier and enterprise network. The carrier network group consists of products and solutions for optical-based communications infrastructure for services such as video, data, and voice communications. The enterprise network group consists primarily of optical-based communication networks sold to businesses, governments, and individuals for their own use. The Display Technologies segment manufactures glass substrates for flat panel displays, including organic light-emitting diodes and liquid crystal displays that are used primarily in televisions, notebook computer, desktop monitors, tablets, and handheld devices. The Specialty Materials segment is involved in the manufacture of products that provide material formulations for glass, glass ceramics and crystals, and precision metrology instruments and software. The Environmental Technologies segment focuses on manufacturing ceramic substrates and filter products for emissions control in mobile applications. The Life Sciences segment develops, manufactures, and supplies laboratory products. The company was founded by Amory Houghton Sr. in 1851 and is headquartered in Corning, NY.

Financial figures, Fiscal year: from 01.01. to 31.12.

Financial figures	2023		2022		2021	
	Assets	Liabilities and equity	Assets	Liabilities and equity	Assets	Liabilities and equity
Current assets	7,212,000,000		7,453,000,000		7,659,000,000	
Common stock capital		916,000,000		910,000,000		907,000,000
Fixed assets	21,288,000,000		22,046,000,000		22,495,000,000	
Equity capital of a company		11,868,000,000		12,275,000,000		12,545,000,000
Cash and cash equivalents	1,779,000,000		1,671,000,000		2,148,000,000	
Accrued liabilities		1,119,000,000		1,075,000,000		1,364,000,000
Other assets	-		-		-	
Current liabilities		4,319,000,000		5,175,000,000		4,806,000,000
Prepayments and accrued income	-		-		-	
Non-current liabilities		12,313,000,000		12,049,000,000		12,803,000,000
Different income		-		-		-
Other liabilities		2,924,000,000		3,249,000,000		3,501,000,000
Total assets	28,500,000,000	28,500,000,000	29,499,000,000	29,499,000,000	30,154,000,000	30,154,000,000

Balance notes

	2023	2022	2021
Accounting standard	US-GAAP	US-GAAP	US-GAAP
Employees	49,800	57,500	61,200
Equity ratio	42.75%	42.52%	42.31%
Debt-equity ratio	133.89%	135.20%	136.37%

Others

	2023	2022	2021
Tax Expense Rate	20.59%	22.87%	20.48%

Income statement

	2023	2022	2021
Turnover	12,588,000,000	14,137,000,000	14,068,000,000
Net income	581,000,000	1,316,000,000	1,906,000,000
EBIT	1,041,908,400	1,997,226,400	2,561,946,400
Operating income before taxes	816,000,000	1,797,000,000	2,397,000,000
Cash Flow	2,005,000,000	2,615,000,000	3,412,000,000
Net interest income	-291,000,000	-325,000,000	-325,000,000
Research and development expenses	1,030,000,000	1,031,000,000	994,000,000
Income taxes	168,000,000	411,000,000	491,000,000
Result from investments in subsidiaries, associates and other	-	-	-
Revenues per employee	237,908	231,404	216,353

Board of Directors

Members of Management Board

Daniel Huttenlocher	Member of Board of Directors
Deborah Riemann	Member of Board of Directors
Mark Wrighton	Member of Board of Directors
Roger Ferguson	Member of Board of Directors
Stephanie Burns	Member of Board of Directors
Deborah Henretta	Member of Board of Directors
Donald Blair	Member of Board of Directors
Hansel Tookes	Member of Board of Directors
Kevin Martin	Member of Board of Directors
Kurt Landgraf	Member of Board of Directors
Leslie Brun	Member of Board of Directors
Pamela Craig	Member of Board of Directors
Richard Clark	Member of Board of Directors
Robert Cummings	Member of Board of Directors
Thomas French	Member of Board of Directors
Wendell P. Weeks	Chairman of Managing Board
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Jeffrey Evenson	Member of Executive Committee
Edward A. Schlesinger	Member of Executive Committee
Eric S. Musser	Member of Executive Committee
Jordana Kammerud	Member of Executive Committee
Lewis A. Steverson	Member of Executive Committee
Martin J. Curran	Member of Executive Committee
Soumya Seetharam	Member of Executive Committee