

# CORNING INC.

ISIN: US2193501051 WKN: 219350105 Asset Class: Stock

**Company** 2024/07/29 22:00:02

**Price**  
**42.68**  
USD

**Difference** ▼ -0.40% (-0.17)

# CORNING



**Contact Details**

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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 |
| <b>Current assets</b>                 | 7,212,000,000  |                        | 7,453,000,000  |                        | 7,659,000,000  |                        |
| <b>Common stock capital</b>           |                | 916,000,000            |                | 910,000,000            |                | 907,000,000            |
| <b>Fixed assets</b>                   | 21,288,000,000 |                        | 22,046,000,000 |                        | 22,495,000,000 |                        |
| <b>Equity capital of a company</b>    |                | 11,868,000,000         |                | 12,275,000,000         |                | 12,545,000,000         |
| <b>Cash and cash equivalents</b>      | 1,779,000,000  |                        | 1,671,000,000  |                        | 2,148,000,000  |                        |
| <b>Accrued liabilities</b>            |                | 1,119,000,000          |                | 1,075,000,000          |                | 1,364,000,000          |
| <b>Other assets</b>                   | -              |                        | -              |                        | -              |                        |
| <b>Current liabilities</b>            |                | 4,319,000,000          |                | 5,175,000,000          |                | 4,806,000,000          |
| <b>Prepayments and accrued income</b> | -              |                        | -              |                        | -              |                        |
| <b>Non-current liabilities</b>        |                | 12,313,000,000         |                | 12,049,000,000         |                | 12,803,000,000         |
| <b>Different income</b>               |                | -                      |                | -                      |                | -                      |
| <b>Other liabilities</b>              |                | 2,924,000,000          |                | 3,249,000,000          |                | 3,501,000,000          |
| <b>Total assets</b>                   | 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    |
|----------------------------|---------|---------|---------|
| <b>Accounting standard</b> | US-GAAP | US-GAAP | US-GAAP |
| <b>Employees</b>           | 49,800  | 57,500  | 61,200  |
| <b>Equity ratio</b>        | 42.75%  | 42.52%  | 42.31%  |
| <b>Debt-equity ratio</b>   | 133.89% | 135.20% | 136.37% |

## Others

|                         | 2023   | 2022   | 2021   |
|-------------------------|--------|--------|--------|
| <b>Tax Expense Rate</b> | 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  | 1,020,211,200  | 1,955,635,200  | 2,508,595,200  |
| 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   | 232,954        | 226,585        | 211,848        |

## 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  |
| 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  |
| Robert Cummings       | Member of Board of Directors  |
| Thomas French         | Member of Board of Directors  |
| Wendell P. Weeks      | Chairman of Managing Board    |
| Jaymin Amin           | Member of Executive Committee |
| 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 |