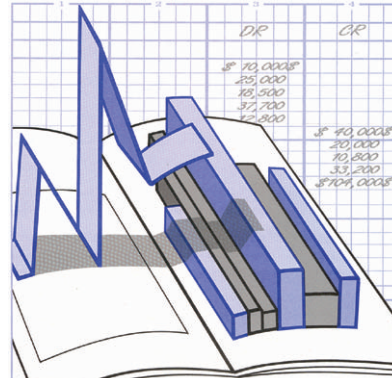




Catalogue no. 61-008-XIE

Quarterly Financial Statistics for Enterprises

Fourth quarter 2001



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Statistics Canada
Industrial Organization and finance Division

Quarterly financial statistics for enterprises

Fourth quarter 2001

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The following standard symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- nil or zero
- amount too small to be expressed
- ^p preliminary
- ^r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published

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HIGHLIGHTS

Fourth Quarter 2001 and annual 2001 (preliminary)

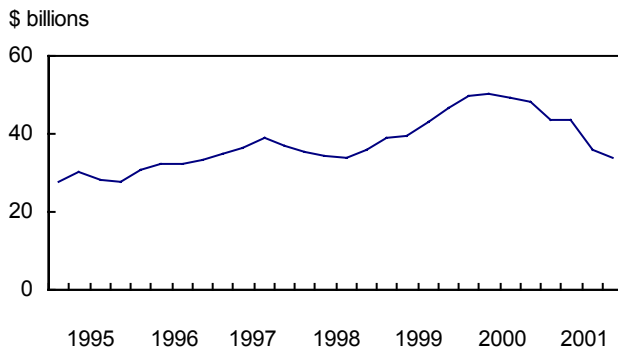
Notes to readers:

These quarterly financial statistics cover the activities of non-government corporations in Canada.

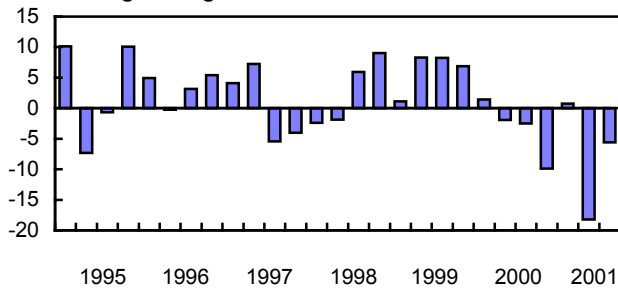
Operating profits include estimates for funds (except pension funds) and some capital gains of the financial industries, both of which are excluded from corporate profits as reported through the National Economic and Financial Accounts

Corporate operating profits fell to \$33.8 billion in the fourth quarter, a 5.6% slide from the third quarter levels. Profits have now declined in five of the past six quarters, and are 33.0 % below the peak of \$50.4 billion earned in the second quarter of 2000. While fourth quarter profits continued downward, the pace of decline slowed considerably from the revised 18.2% slide in the third quarter of 2001.

**Quarterly Operating profits
(all industries)**



Percentage change



The non-financial industries' profits declined by 3.8% from the third to the fourth quarter, trimmed by lower dividend income for management and holding companies. Profits from oil and gas extraction were also down in the quarter, reflecting softer commodity prices. The manufacturing sector earned higher fourth quarter operating profits, but that stemmed from large third quarter losses in the electronics and computer industry.

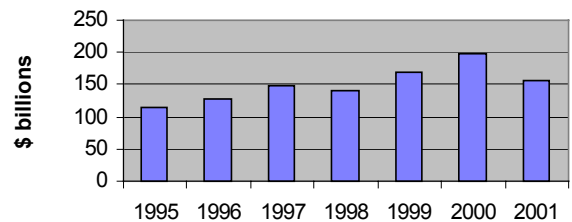
The financial industries suffered a 12.4% drop in fourth quarter operating profits, the sixth decline in the past seven quarters. The depository credit intermediaries (banks and credit unions) posted significantly lower fourth quarter profits. This decline was partly offset by lower losses on the sale of investments in the funds industry.

Overall, 15 of the 24 broad industry groups lost ground in the quarter, with another four remaining essentially flat.

Annual profits well down in 2001

For the 2001 year, operating profits fell to \$156.8 billion from \$197.7 billion in 2000. This 20.7% decline more than offset the 17.5% profit gain registered in 2000, and dropped annual operating profits to their lowest level since 1998.

Annual profits lowest since 1998



Within the financial group of industries, the funds industry saw their operating profits tumble to \$7.8 billion from \$28.8 billion in 2000, largely due to realized losses on the sale of investment securities. Both Canadian and foreign equity funds were hard hit by the slump in the equity markets in 2001.

The depository credit intermediaries' operating profits fell to \$15.0 billion in 2001 from \$15.8 billion in the previous year, dampened by lower fourth quarter gains on the sale of securities.

Manufacturers lost ground in 2001

Manufacturing profits shrank by one third in 2001, falling to \$35.3 billion from \$53.3 billion in 2000.

Whereas the electronics and computer manufacturers led the profit surge in 2000, they also suffered the largest profit decline in 2001. Operating profits tumbled from \$4.2 billion in 2000 to a loss of \$1.6 billion in 2001. The prolonged worldwide slump in demand for electronic and telecommunication products took its toll on corporate profits over the year.

The motor vehicle and parts manufacturers saw their profits almost halved in 2001, on a 10.0% decline in operating revenue. Exports of automotive products, mainly to the United States, fell 5.3% for the year. Despite extensive buyer incentive plans that boosted sales late in the year, manufacturers could not shake the effects of the North American economic downturn on annual revenue and profits.

Wood and paper manufacturing profits slumped to a three year low of \$4.5 billion in 2001 from the \$7.2 billion earned in 2000. The expiration of the Canada-U.S. softwood lumber agreement in March, and the ensuing countervailing and anti-dumping duties levied against Canadian softwood exports, created havoc in the lumber export market. Exports of all forestry products fell 7.5% for the 2001 year. Domestic lumber demand remained surprisingly resilient, bolstered by strong construction activity. However, newsprint prices faltered in the year on softening domestic and foreign demand.

Chemical producers in 2001 suffered the effects of lower demand for chemicals and materials used in the manufacturing of automobiles, aircraft, high-technology and other manufactured products. Consequently, operating profits fell 23.4% to \$5.6 billion for the year.

Primary metals were another source of weakness in 2001, as operating profits of \$0.8 billion were less than one-third those of 2000. Steel producers complained of high levels of inexpensive imports that, coupled with slumping demand, have trimmed prices to their lowest level in several years.

Airlines ground transportation profits

The transportation and warehousing industry profits slid to \$2.7 billion from a record high \$5.1 billion earned in 2000. Airline revenue and profits were already in decline prior to September 11th, and accelerated downward by year-end. The economic downturn trimmed manufacturing shipments by 5.2% for the 2001 year,

curtailing freight and cargo activity at most transportation carriers.

Record high oil and gas profits in 2001 despite second half decline

Operating profits for companies involved in oil and gas extraction climbed 12.1% to a record high \$21.9 billion in 2001, despite faltering over the latter half of the year. Strong crude oil and natural gas prices and healthy export demand early in the year more than offset the second half downturn in the industry. Average natural gas prices in 2001 were more than 50% above the 2000 levels.

Profits slumped in the fourth quarter

Overall, fourth quarter operating profits fell 5.6% from the third quarter and have shown no real growth for almost two years. At \$33.8 billion, fourth quarter profits were the lowest since the final quarter of 1996.

Lower prices hammered fourth quarter oil and gas profits

Companies involved in oil and gas extraction had little to cheer about in the fourth quarter, as profits dropped 15.1% to \$3.8 billion on a 5.1% slide in revenue. As reported in the December release of the Raw Material Price Index, crude oil prices declined in each of the three months of the fourth quarter, hampered by faltering demand and rising inventories. Companies reported year-over-year crude oil price declines in excess of 35% in the fourth quarter.

Weaker profits for depository credit intermediaries

The depository credit intermediaries saw their operating profits fall to \$2.7 billion in the fourth quarter from \$4.1 billion in the third quarter, with chartered banks taking the biggest hit. Operating revenue dropped 6.8%, pulled down by lower gains on the sale of securities. Higher provisions for loan losses lifted operating expenses, further reducing quarterly profits. Lower interest revenue was offset by a similar decline in interest expense.

Manufacturing profits increased due to unusual third quarter writedowns

While the manufacturing sector posted improved fourth quarter profits (+11.0%), the gains were concentrated in the electronics and computers industry. Only five of the seventeen manufacturing industries reported any real profit growth in the fourth quarter. Manufacturers reporting the largest operating profit slides included motor vehicles and parts, petroleum and coal products and wood and paper.

Electronics and computer manufacturers boosted profits

Manufacturers of electronics and computers earned \$0.3 billion in fourth quarter operating profits, much improved from their third quarter loss of \$1.9 billion. However, the third quarter results were affected by unusual write-downs for obsolete inventory and discontinued operations. Fourth quarter operating revenue was down 6.0% to \$7.5 billion, but the pace of decline slowed from the previous three months. The industry continued to be plagued by sluggish world-wide demand.

Lower profits for motor vehicle & parts manufacturers despite incentives programs

Manufacturers of motor vehicles and parts saw their operating profits slide 64.1% to \$0.4 billion in the fourth quarter, continuing the downward trend of the past year. While operating revenue edged down in the quarter, aggressive financial incentive programs for new car sales mitigated the decline. Profit margins of 1.4% were well under half of third quarter levels, as the incentive driven fourth quarter sales did not appear to help bottom line profits.

Petroleum and coal manufacturing profits down again

Profits of petroleum and coal producers fell 17.1% in the fourth quarter, following a 35.2% plunge in the previous quarter. Overall demand for refined petroleum products was down, and demand for aviation fuel was particularly weak in the quarter. Refined petroleum prices ended the year with six consecutive monthly declines, and by year-end stood 26.9% below year earlier levels. Profit margins declined from an average of 12.5% in the first half of 2001 to 9.1% in the third quarter and 8.4% in the fourth.

Consumer spending boosted retail

Retailers saw their fourth quarter profits rise 31.0% to \$2.5 billion, a vast improvement from the 15.0% plunge

in the third quarter. Operating revenue edged up 1.1% in the quarter. The December release of retail trade data reported that retailers posted three consecutive monthly sales gains in the final quarter of 2001. General merchandisers led the sector, as operating profits more than doubled to \$0.2 billion on a 3.0% rise in revenue. Department store sales have been on an upward trend for almost two years, but the pace of growth has slowed. Consumer spending was lacklustre in the immediate weeks following September 11th, but appeared to accelerate in the fourth quarter.

Other industries

The funds industry reduced their losses on the sale of investment securities in the fourth quarter, lifting operating profits to \$0.8 billion from losses of \$0.1 billion in the third quarter. Meanwhile, loan brokers and other financial investment companies saw their profits plummet 32.2% on lower interest revenue and smaller gains on the sale of securities and other assets. Management and holding companies' fourth quarter operating profits fell 44.6%, mainly due to lower dividend revenue.

Fourth quarter profitability ratios

The fourth quarter return on shareholders' equity increased to 4.3% from 3.0% in the third quarter, but remained below the 5.8% average returns over the first two quarters of the year. Despite lower fourth quarter operating profits, after-tax profits (the numerator in the return on equity calculation) climbed to \$17.4 billion from \$12.1 billion in the third quarter. This was caused by capital losses totalling \$5.5 billion in the third quarter of 2001 compared with capital gains of \$0.9 billion earned in the final quarter of the year.

The operating profit margin declined to 6.7% in the fourth quarter from 7.0% in the third quarter and margins of 9.1% earned in the final quarter of 2000.

Financial Statistics for Enterprises							
	Fourth Quarter 2000 (r)	Third Quarter 2001 (r)	Fourth Quarter 2001 (p)	Third Quarter to Fourth Quarter 2001	Annual 2000 (r)	Annual 2001 (p)	2000 to 2001 Annual change
	Seasonally adjusted						
	\$ billions	\$ billions	\$ billions	% change	\$ billions	\$ billions	% change
All Industries							
Operating revenue	532.7	509.7	502.1	-1.5	2085.9	2070.6	-0.7
Operating profit	48.2	35.8	33.8	-5.6	197.7	156.8	-20.7
Net profit	24.6	12.1	17.4	43.9	118.2	75.7	-36.0
Non-Financial							
Operating revenue	473.3	457.1	450.7	-1.4	1848.5	1852.5	0.2
Operating profit	34.8	28.3	27.2	-3.8	139.2	121.2	-13.0
Net profit	20.1	13.3	13.7	3.2	82.1	65.4	-20.4
Financial							
Operating revenue	59.4	52.6	51.4	-2.2	237.4	218.1	-8.1
Operating profit	13.4	7.5	6.6	-12.4	58.5	35.6	-39.1
Net profit	4.5	-1.2	3.7	...	36.1	10.3	-71.5
r: revised p: preliminary ... not applicable							

SUMMARY TABLE OF SEASONALLY ADJUSTED DATA

	2000	2001			
	4	1	2	3	4
	millions of dollars				
Operating Revenue					
Total all industries	532,661	533,401	525,356	509,702	502,142
Total non-financial industries	473,276	476,794	467,916	457,069	450,692
Total finance and insurance industries	59,387	56,607	57,439	52,633	51,450
Agriculture, forestry, fishing and hunting	8,821	8,651	8,478	8,346	8,175
Oil and gas extraction and coal mining	19,886	23,079	19,262	17,297	16,412
Mining (except oil, gas and coal)	6,371	6,543	6,430	6,123	6,249
Utilities	16,731	23,233	15,811	12,386	10,256
Construction	30,117	29,425	30,610	31,351	32,363
Manufacturing	157,123	152,696	151,919	147,758	145,012
Wholesale trade	77,049	77,132	77,249	75,919	75,444
Retail trade	60,243	61,208	62,272	61,748	62,406
Transportation and warehousing	18,528	16,564	16,882	15,874	15,587
Information and cultural industries	15,556	15,120	15,517	15,898	16,295
Non-depository credit intermediation	2,899	2,841	2,833	2,921	2,893
Insurance carriers	15,465	15,910	15,910	16,046	16,127
Other funds and financial vehicles	9,301	6,300	7,777	3,237	4,234
Other financial intermediaries	7,516	7,649	7,633	7,468	6,790
Depository credit intermediation	24,206	23,907	23,286	22,962	21,406
Real estate and rental and leasing companies	10,417	10,715	10,935	11,088	10,984
Professional, scientific and technical services	13,764	14,243	14,909	14,376	14,035
Management of companies and enterprises	4,469	4,587	4,275	5,171	3,685
Administrative and support, waste management and remediation services	12,802	12,779	12,463	12,382	12,362
Education services	735	744	770	792	797
Health care and social assistance	3,296	3,249	3,282	3,314	3,237
Arts, entertainment and recreation	945	1,122	1,171	1,291	1,392
Accommodation and food services	9,076	8,877	9,044	9,626	9,803
Other services (except public administration)	7,348	6,827	6,639	6,330	6,196
Operating Profit					
Total all industries	48,208	43,437	43,771	35,803	33,795
Total non-financial industries	34,813	33,577	32,120	28,290	27,214
Total finance and insurance industries	13,396	9,860	11,651	7,513	6,581
Agriculture, forestry, fishing and hunting	526	528	505	474	463
Oil and gas extraction and coal mining	6,351	7,574	6,021	4,499	3,820
Mining (except oil, gas and coal)	641	618	659	541	503
Utilities	384	402	737	1,053	597
Construction	943	726	779	770	730
Manufacturing	12,507	10,674	9,706	7,095	7,872
Wholesale trade	2,200	2,067	2,151	2,102	1,984
Retail trade	2,170	2,115	2,208	1,877	2,457
Transportation and warehousing	934	615	792	695	640
Information and cultural industries	2,072	1,847	1,832	1,733	1,942
Non-depository credit intermediation	1,095	1,073	1,146	1,288	1,303
Insurance carriers	1,469	990	953	1,096	1,069
Other funds and financial vehicles	5,622	2,828	4,297	-121	813
Other financial intermediaries	1,243	1,028	992	1,130	738
Depository credit intermediation	3,966	3,940	4,262	4,122	2,658
Real estate and rental and leasing companies	2,426	2,445	2,558	2,634	2,667
Professional, scientific and technical services	524	388	508	510	597
Management of companies and enterprises	1,766	2,232	1,871	2,596	1,438
Administrative and support, waste management and remediation services	1,036	894	927	587	596
Education services	43	7	36	59	35
Health care and social assistance	386	387	393	405	361
Arts, entertainment and recreation	13	115	71	73	85
Accommodation and food services	-560	-404	23	250	156
Other services (except public administration)	451	349	343	335	273

SUMMARY TABLE OF SEASONALLY ADJUSTED DATA

	2000	2001			
	4	1	2	3	4
	millions of dollars				
Profit Before Extraordinary Gains					
Total all industries	24,577	21,543	24,671	12,069	17,390
Total non-financial industries	20,135	19,523	18,868	13,326	13,732
Total finance and insurance industries	4,442	2,020	5,803	-1,256	3,658
Agriculture, forestry, fishing and hunting	188	106	100	47	41
Oil and gas extraction and coal mining	3,947	4,360	3,789	2,423	1,854
Mining (except oil, gas and coal)	531	698	629	109	-41
Utilities	223	252	430	544	437
Construction	278	102	196	230	184
Manufacturing	7,228	6,075	5,777	3,793	4,914
Wholesale trade	1,690	846	1,065	938	1,068
Retail trade	1,533	1,275	1,292	826	1,488
Transportation and warehousing	443	293	20	-166	-189
Information and cultural industries	372	1,371	758	-452	471
Non-depository credit intermediation	147	254	264	327	336
Insurance carriers	1,005	624	708	691	740
Other funds and financial vehicles	1,350	-785	3,084	-3,982	1,998
Other financial intermediaries	640	558	167	229	116
Depository credit intermediation	1,300	1,369	1,581	1,478	468
Real estate and rental and leasing companies	939	1,243	1,191	1,222	875
Professional, scientific and technical services	42	-68	123	336	248
Management of companies and enterprises	2,779	2,726	2,579	2,845	2,099
Administrative and support, waste management and remediation services	663	644	774	367	361
Education services	34	3	27	23	23
Health care and social assistance	197	222	220	203	150
Arts, entertainment and recreation	35	71	38	43	73
Accommodation and food services	-1,222	-852	-331	-160	-460
Other services (except public administration)	237	157	192	159	137
Net Profit					
Total all industries	24,653	21,499	24,684	12,107	17,419
Total non-financial industries	20,134	19,462	18,912	13,308	13,733
Total finance and insurance industries	4,519	2,037	5,772	-1,200	3,686
Agriculture, forestry, fishing and hunting	188	106	100	47	41
Oil and gas extraction and coal mining	3,947	4,360	3,791	2,424	1,854
Mining (except oil, gas and coal)	531	691	622	104	-45
Utilities	225	252	491	544	437
Construction	278	102	195	230	184
Manufacturing	7,224	6,076	5,771	3,796	4,907
Wholesale trade	1,690	846	1,062	937	1,068
Retail trade	1,530	1,227	1,292	826	1,487
Transportation and warehousing	446	293	20	-166	-189
Information and cultural industries	372	1,371	758	-452	471
Non-depository credit intermediation	147	254	264	327	336
Insurance carriers	1,005	624	708	691	740
Other funds and financial vehicles	1,351	-785	3,084	-3,982	1,998
Other financial intermediaries	716	576	135	285	144
Depository credit intermediation	1,300	1,369	1,581	1,478	468
Real estate and rental and leasing companies	939	1,246	1,191	1,222	875
Professional, scientific and technical services	42	-68	121	320	248
Management of companies and enterprises	2,778	2,717	2,579	2,845	2,099
Administrative and support, waste management and remediation services	663	644	774	367	361
Education services	34	3	27	23	23
Health care and social assistance	197	222	220	203	150
Arts, entertainment and recreation	35	71	38	43	86
Accommodation and food services	-1,222	-852	-331	-160	-460
Other services (except public administration)	237	157	192	159	137

SUMMARY TABLE OF SELECTED RATIOS

	2000 4	2001 1	2	3	4
	millions of dollars				
Debt to Equity (ratio)					
Total all industries	0.641	0.645	0.642	0.649	0.651
Total non-financial industries	0.825	0.820	0.816	0.826	0.841
Total finance and insurance industries	0.402	0.411	0.411	0.411	0.406
Agriculture, forestry, fishing and hunting	1.763	1.775	1.781	1.801	1.824
Oil and gas extraction and coal mining	0.938	0.898	0.801	0.791	0.815
Mining (except oil, gas and coal)	0.449	0.445	0.455	0.443	0.457
Utilities	1.032	1.049	1.045	1.060	1.139
Construction	2.094	2.144	2.132	2.023	1.990
Manufacturing	0.567	0.585	0.595	0.583	0.577
Wholesale trade	1.194	1.186	1.147	1.154	1.096
Retail trade	1.133	1.118	1.075	1.069	1.044
Transportation and warehousing	1.714	1.818	1.982	2.183	2.219
Information and cultural industries	1.061	1.020	1.005	1.073	1.075
Non-depository credit intermediation	8.909	8.422	8.334	7.504	6.990
Insurance carriers	0.104	0.124	0.123	0.115	0.128
Other funds and financial vehicles	0.241	0.249	0.249	0.259	0.257
Other financial intermediaries	0.763	0.869	0.903	0.929	0.912
Depository credit intermediation	0.525	0.516	0.479	0.456	0.465
Real estate and rental and leasing companies	2.599	2.634	2.520	2.349	2.571
Professional, scientific and technical services	0.712	0.759	0.744	0.754	0.747
Management of companies and enterprises	0.311	0.294	0.293	0.312	0.326
Administrative and support, waste management and remediation services	1.370	1.210	1.338	1.169	1.185
Education services	0.918	0.966	0.742	0.710	0.716
Health care and social assistance	1.366	1.436	1.457	1.467	1.482
Arts, entertainment and recreation	3.719	3.781	3.277	3.449	3.278
Accommodation and food services	3.664	3.886	4.030	4.058	4.552
Other services (except public administration)	1.326	1.340	1.311	1.235	1.279
Profit Margin (%)					
Total all industries	9.1%	8.1%	8.3%	7.0%	6.7%
Total non-financial industries	7.4%	7.0%	6.9%	6.2%	6.0%
Total finance and insurance industries	22.6%	17.4%	20.3%	14.3%	12.8%
Agriculture, forestry, fishing and hunting	6.0%	6.1%	6.0%	5.7%	5.7%
Oil and gas extraction and coal mining	31.9%	32.8%	31.3%	26.0%	23.3%
Mining (except oil, gas and coal)	10.1%	9.4%	10.2%	8.8%	8.0%
Utilities	2.3%	1.7%	4.7%	8.5%	5.8%
Construction	3.1%	2.5%	2.5%	2.5%	2.3%
Manufacturing	8.0%	7.0%	6.4%	4.8%	5.4%
Wholesale trade	2.9%	2.7%	2.8%	2.8%	2.6%
Retail trade	3.6%	3.5%	3.5%	3.0%	3.9%
Transportation and warehousing	5.0%	3.7%	4.7%	4.4%	4.1%
Information and cultural industries	13.3%	12.2%	11.8%	10.9%	11.9%
Non-depository credit intermediation	37.8%	37.8%	40.5%	44.1%	45.1%
Insurance carriers	9.5%	6.2%	6.0%	6.8%	6.6%
Other funds and financial vehicles	60.4%	44.9%	55.3%	-3.8%	19.2%
Other financial intermediaries	16.5%	13.4%	13.0%	15.1%	10.9%
Depository credit intermediation	16.4%	16.5%	18.3%	18.0%	12.4%
Real estate and rental and leasing companies	23.3%	22.8%	23.4%	23.8%	24.3%
Professional, scientific and technical services	3.8%	2.7%	3.4%	3.6%	4.3%
Management of companies and enterprises	39.5%	48.7%	43.8%	50.2%	39.0%
Administrative and support, waste management and remediation services	8.1%	7.0%	7.4%	4.7%	4.8%
Education services	5.8%	0.9%	4.6%	7.5%	4.4%
Health care and social assistance	11.7%	11.9%	12.0%	12.2%	11.1%
Arts, entertainment and recreation	1.4%	10.2%	6.0%	5.7%	6.1%
Accommodation and food services	-6.2%	-4.6%	0.3%	2.6%	1.6%
Other services (except public administration)	6.1%	5.1%	5.2%	5.3%	4.4%

SUMMARY TABLE OF SELECTED RATIOS

	2000	2001			
	4	1	2	3	4
	millions of dollars				
Return on Equity (%)					
Total all industries	6.4%	5.5%	6.1%	3.0%	4.3%
Total non-financial industries	9.2%	8.7%	8.2%	5.8%	6.1%
Total finance and insurance industries	2.7%	1.2%	3.4%	-0.7%	2.1%
Agriculture, forestry, fishing and hunting	5.7%	3.2%	3.1%	1.4%	1.3%
Oil and gas extraction and coal mining	28.1%	29.4%	23.5%	14.5%	11.2%
Mining (except oil, gas and coal)	4.8%	5.9%	5.1%	0.9%	-0.4%
Utilities	5.6%	6.4%	10.8%	13.0%	11.3%
Construction	5.2%	1.9%	3.6%	3.9%	3.1%
Manufacturing	10.7%	8.8%	8.3%	5.4%	7.0%
Wholesale trade	17.3%	8.8%	11.0%	9.6%	10.6%
Retail trade	18.1%	14.4%	13.8%	8.8%	15.3%
Transportation and warehousing	7.1%	4.9%	0.3%	-3.0%	-3.4%
Information and cultural industries	2.5%	8.7%	4.7%	-2.9%	2.9%
Non-depository credit intermediation	7.2%	12.1%	12.1%	13.8%	13.4%
Insurance carriers	7.3%	4.6%	5.1%	4.9%	5.1%
Other funds and financial vehicles	1.1%	-0.6%	2.5%	-3.3%	1.6%
Other financial intermediaries	6.2%	5.5%	1.6%	2.4%	1.2%
Depository credit intermediation	6.4%	6.7%	7.1%	6.6%	2.0%
Real estate and rental and leasing companies	11.0%	14.3%	12.9%	12.1%	9.5%
Professional, scientific and technical services	1.2%	-1.7%	3.0%	7.9%	5.7%
Management of companies and enterprises	5.1%	4.8%	4.5%	5.2%	4.1%
Administrative and support, waste management and remediation services	29.1%	25.3%	30.9%	14.1%	13.9%
Education services	22.8%	2.2%	15.8%	12.9%	13.3%
Health care and social assistance	13.4%	15.8%	15.6%	14.6%	10.9%
Arts, entertainment and recreation	11.9%	24.0%	10.4%	11.7%	19.6%
Accommodation and food services	-94.7%	-66.2%	-27.3%	-13.0%	-41.0%
Other services (except public administration)	14.1%	9.6%	11.5%	9.3%	8.1%
Return on Capital Employed (%)					
Total all industries	5.9%	5.3%	5.7%	3.8%	4.5%
Total non-financial industries	7.2%	6.9%	6.7%	5.4%	5.5%
Total finance and insurance industries	3.6%	2.6%	4.1%	1.1%	3.0%
Agriculture, forestry, fishing and hunting	5.9%	5.5%	5.4%	4.3%	4.9%
Oil and gas extraction and coal mining	16.5%	17.3%	14.9%	10.4%	8.9%
Mining (except oil, gas and coal)	4.6%	5.3%	4.8%	1.8%	1.1%
Utilities	5.9%	2.8%	8.7%	10.2%	8.5%
Construction	5.4%	5.2%	5.5%	5.5%	4.6%
Manufacturing	8.6%	7.3%	6.9%	5.1%	6.2%
Wholesale trade	10.2%	6.7%	7.6%	6.8%	7.3%
Retail trade	11.0%	9.0%	8.8%	6.6%	9.8%
Transportation and warehousing	5.8%	4.7%	3.1%	2.2%	2.2%
Information and cultural industries	3.8%	7.1%	4.9%	1.4%	4.1%
Non-depository credit intermediation	4.3%	5.5%	4.6%	5.1%	4.7%
Insurance carriers	7.0%	4.4%	4.9%	4.7%	4.9%
Other funds and financial vehicles	1.8%	0.5%	2.9%	-1.7%	2.2%
Other financial intermediaries	5.8%	5.1%	2.9%	3.5%	2.7%
Depository credit intermediation	9.1%	9.2%	9.4%	9.0%	4.8%
Real estate and rental and leasing companies	6.3%	7.5%	7.0%	6.8%	5.6%
Professional, scientific and technical services	3.5%	1.9%	4.4%	7.0%	5.3%
Management of companies and enterprises	4.8%	4.6%	4.4%	5.0%	4.0%
Administrative and support, waste management and remediation services	15.5%	14.9%	16.1%	9.3%	9.1%
Education services	16.0%	5.2%	12.9%	11.2%	11.6%
Health care and social assistance	7.8%	8.7%	8.6%	8.2%	6.7%
Arts, entertainment and recreation	5.1%	7.9%	5.1%	4.7%	6.8%
Accommodation and food services	-15.3%	-8.7%	-1.7%	1.2%	-3.6%
Other services (except public administration)	7.9%	6.2%	6.8%	6.0%	5.2%

STATISTICAL TABLES

Note

The statistical tables include a measure of the sampling error for most financial variables. This measure of data quality is known as the coefficient of variation (CV), and the following table explains the CV codes used in this publication. The CV displayed in the publication reflects only the survey portion of the estimate. When the estimate reflects only the take-none portion, the CV will be a blank. (Please refer to the Sampling Errors section of the Description of Data at the back of the publication for more details on the CV calculation)

Code	Description	CV Range
<i>a</i>	<i>Excellent</i>	<i>0.00% to 4.99%</i>
<i>b</i>	<i>Very Good</i>	<i>5.00% to 9.99%</i>
<i>c</i>	<i>Good</i>	<i>10.00% to 14.99%</i>
<i>d</i>	<i>Acceptable</i>	<i>15.00% to 24.99%</i>
<i>e</i>	<i>Use with Caution</i>	<i>25.00% to 34.99%</i>
<i>f</i>	<i>Unreliable</i>	<i>> 35.00%</i>

Table 1 - Total All Industries

	2000	2001	2	3	4
	4	1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	4,335,600 a	4,433,560 a	4,469,390 a	4,522,120 a	4,552,260 a
Cash and deposits	145,004 a	141,671 a	141,931 a	146,382 a	149,651 a
Accounts receivable and accrued revenue	276,884 a	272,801 a	272,173 a	281,829 a	278,381 a
Inventories	186,743 a	187,784 a	186,416 a	186,390 a	186,267 a
Investments and accounts with affiliates	741,816 a	776,597 a	800,633 a	776,064 a	774,286 a
Portfolio investments	924,862 a	945,494 a	956,497 a	951,123 a	980,961 a
Loans	1,005,350 a	1,023,580 a	1,035,510 a	1,061,460 a	1,069,490 a
<i>Mortgage</i>	<i>476,366 a</i>	<i>478,318 a</i>	<i>486,330 a</i>	<i>499,618 a</i>	<i>509,733 a</i>
<i>Non-mortgage</i>	<i>528,980 a</i>	<i>545,259 a</i>	<i>549,182 a</i>	<i>561,845 a</i>	<i>559,754 a</i>
Allowance for losses on investments and loans	-12,707 a	-16,729 a	-17,197 a	-18,627 a	-20,383 a
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Capital assets, net	718,890 a	739,006 a	754,693 a	767,665 a	773,778 a
Other assets	295,397 a	310,697 a	289,802 a	320,892 a	313,851 a
Liabilities	2,792,010 a	2,861,710 a	2,862,120 a	2,920,930 a	2,949,360 a
Deposits	850,376 a	868,224 a	867,384 a	887,653 a	914,642 a
Actuarial liabilities of insurers	121,974 a	122,505 a	123,037 a	126,010 a	126,936 a
Accounts payable and accrued liabilities	356,774 a	351,769 a	354,095 a	353,551 a	353,032 a
Loans and accounts with affiliates	286,955 a	306,274 a	308,468 a	312,432 a	312,728 a
Borrowings	703,145 a	707,602 a	724,153 a	727,040 a	731,545 a
<i>Loans and overdrafts</i>	<i>205,219 a</i>	<i>209,068 a</i>	<i>209,884 a</i>	<i>209,125 a</i>	<i>208,931 a</i>
<i>From banks</i>	<i>122,267 a</i>	<i>124,466 a</i>	<i>123,161 a</i>	<i>122,654 a</i>	<i>121,210 a</i>
<i>From others</i>	<i>82,952 a</i>	<i>84,602 b</i>	<i>86,723 b</i>	<i>86,471 a</i>	<i>87,722 b</i>
<i>Bankers' acceptances and paper</i>	<i>145,082 a</i>	<i>139,684 a</i>	<i>135,904 a</i>	<i>130,090 a</i>	<i>130,601 a</i>
<i>Bonds and debentures</i>	<i>283,548 a</i>	<i>289,457 a</i>	<i>307,655 a</i>	<i>315,131 a</i>	<i>318,624 a</i>
<i>Mortgages</i>	<i>69,296 b</i>	<i>69,393 b</i>	<i>70,709 b</i>	<i>72,692 b</i>	<i>73,389 b</i>
Deferred income tax	60,444 a	66,534 a	66,965 a	67,234 a	67,153 a
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Other liabilities	358,980 a	386,131 a	369,088 a	398,072 a	397,335 a
Equity	1,543,590 a	1,571,860 a	1,607,270 a	1,601,190 a	1,602,900 a
Share capital	586,164 a	601,692 a	592,525 a	592,215 a	588,848 a
Unitholders' equity	398,060 a	403,449 a	407,750 a	406,072 a	415,620 a
Liability to policyholders	85,298 a	82,151 a	84,621 a	81,505 a	85,658 a
Contributed surplus and other	90,996 a	91,733 a	117,883 a	121,006 a	122,706 a
Retained earnings	383,070 a	392,834 a	404,490 a	400,388 a	390,072 a
Income Statement					
Operating Revenue	541,071 a	520,237 a	534,151 a	519,510 a	509,703 a
Sales of goods and services	469,676 a	452,629 a	465,564 a	454,891 a	446,779 a
Premiums	10,246 a	10,577 a	10,769 a	10,916 a	11,135 a
Annuity considerations	1,061 a	1,335 a	1,000 a	1,027 a	1,123 a
Interest revenue (operating)	28,413 a	28,448 a	27,610 a	27,008 a	26,147 a
Dividends revenue (operating)	5,842 b	5,120 b	5,263 b	6,257 b	5,314 b
Gains on sale of securities and other assets	4,039 d	1,108 f	2,321 e	-1,797 d	-1,035 d
Other operating revenue	21,793 a	21,019 a	21,624 a	21,209 a	20,240 a
Operating Expenses	492,357 a	477,995 a	489,610 a	483,257 a	475,933 a
Depreciation, depletion and amortization	20,475 a	21,122 a	21,162 a	21,745 a	21,487 a
Insurance claims incurred	7,128 a	7,720 a	7,464 a	7,542 a	7,783 a
Annuity claims incurred	2,727 a	2,503 a	2,272 a	2,088 a	2,271 a
Normal increase in actuarial liabilities	160 d	712 b	707 b	703 c	637 c
Interest expense (operating)	10,912 a	10,833 a	9,899 a	9,199 a	8,506 a
Other operating expenses	450,955 a	435,106 a	448,107 a	441,980 a	435,248 a
Operating Profit/Loss	48,714 a	42,242 a	44,541 a	36,253 a	33,770 a
Interest and dividend revenue	4,227 a	4,410 a	3,955 a	4,014 a	3,932 a
Interest expense on borrowing	16,232 a	16,327 a	16,558 a	16,777 a	16,708 a
Gains/losses	-3,788 a	-2,682 a	-100 f	-5,532 a	889 b
Profit before Income Tax	32,920 a	27,642 a	31,838 a	17,957 a	21,884 a
Income tax	10,659 a	9,818 a	9,621 a	7,675 a	6,876 a
Equity in affiliates' earnings	2,490 a	2,894 a	3,113 a	2,147 a	2,188 b
Profit before Extraordinary Gains	24,751 a	20,719 a	25,329 a	12,429 b	17,196 a
Extraordinary gains	-71 f	43 f	48 f	-37 f	-27 f
Net Profit	24,679 a	20,762 a	25,377 a	12,392 b	17,168 a

Table 1 - Total All industries

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	33,477 b	52,696 a	59,823 b	32,582 b	47,596 a
Net profit	24,575 a	20,537 a	24,751 a	13,322 b	16,845 a
Non-cash items	9,612 f	32,374 b	35,766 c	19,860 d	31,068 a
<i>Depreciation, depletion and amortization</i>	<i>20,304 a</i>	<i>21,060 a</i>	<i>20,938 a</i>	<i>21,537 a</i>	<i>21,317 a</i>
<i>Deferred income tax</i>	<i>2,368 a</i>	<i>1,961 b</i>	<i>1,583 a</i>	<i>149 e</i>	<i>216 c</i>
<i>Working capital</i>	<i>5,747 d</i>	<i>-2,945 e</i>	<i>7,308 f</i>	<i>-12,232 c</i>	<i>1,688 e</i>
<i>Other non-cash items</i>	<i>-18,807 b</i>	<i>12,299 d</i>	<i>5,938 e</i>	<i>10,407 c</i>	<i>7,847 d</i>
Prior period cash transactions	-710 d	-215 f	-693 f	-599 d	-316 e
Cash from financing activities	27,340 c	63,459 c	19,514 d	31,515 a	51,376 a
Increase in deposits	-4,650 a	19,912 a	-401 a	20,811 a	27,637 a
Borrowings from banks	2,488 f	4,007 e	-167 f	1,512 e	-728 f
Borrowings from affiliates	5,550 d	18,788 c	-1,277 f	10,070 b	1,412 f
Other borrowings	5,517 d	2,303 f	12,842 d	-2,834 a	3,232 f
<i>Bankers' acceptances and paper</i>	<i>2,786 b</i>	<i>-7,892 b</i>	<i>-3,044 b</i>	<i>-6,596 a</i>	<i>-1,016 d</i>
<i>Bonds and debentures</i>	<i>1,648 f</i>	<i>6,995 a</i>	<i>12,937 d</i>	<i>1,051 b</i>	<i>1,803 d</i>
<i>Mortgages</i>	<i>996 f</i>	<i>1,839 f</i>	<i>946 f</i>	<i>1,659 e</i>	<i>519 d</i>
<i>Other</i>	<i>88 f</i>	<i>1,363 f</i>	<i>2,003 f</i>	<i>1,052 a</i>	<i>1,927 f</i>
Equity	18,437 c	18,448 e	8,520 e	1,957 f	19,825 a
Total cash available	60,817 b	116,155 b	79,338 a	64,098 a	98,971 a
Applications					
Cash applied to investment activities	33,293 b	71,029 a	41,358 a	14,146 c	44,439 b
Investments in affiliates	20,719 b	24,072 c	19,644 b	-5,139 e	9,710 a
Portfolio investments	8,788 d	26,140 b	10,930 c	-2,552 f	26,138 b
Loans	3,787 a	20,818 a	10,785 a	21,838 a	8,591 a
<i>Mortgage loans</i>	<i>4,637 a</i>	<i>3,966 b</i>	<i>7,250 a</i>	<i>9,548 a</i>	<i>9,536 a</i>
<i>Non-mortgage loans</i>	<i>-850 b</i>	<i>16,852 a</i>	<i>3,535 c</i>	<i>12,291 a</i>	<i>-944 f</i>
Cash applied to fixed assets	12,611 c	23,551 d	13,296 d	11,799 b	12,981 a
Cash applied to dividends	22,593 a	15,884 b	17,317 a	17,497 b	18,396 a
Total applications of cash	68,497 a	110,464 a	71,971 a	43,441 b	75,816 a
Increase/decrease in cash	-7,679 d	5,690 f	7,367 e	20,656 a	23,156 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	532,661	533,401	525,356	509,702	502,142
Operating profit	48,208	43,437	43,771	35,803	33,795
Profit before extraordinary gains	24,577	21,543	24,671	12,069	17,390
Net profit	24,653	21,499	24,684	12,107	17,419
Selected Ratios					
Debt to equity	0.641	0.645	0.642	0.649	0.651
Profit margin	9.1%	8.1%	8.3%	7.0%	6.7%
Return on equity	6.4%	5.5%	6.1%	3.0%	4.3%
Return on capital employed	5.9%	5.3%	5.7%	3.8%	4.5%
Percentage Change of Selected Items					
Operating revenue (S.A.)	1.7%	0.1%	-1.5%	-3.0%	-1.5%
Operating expenses (S.A.)	2.1%	1.1%	-1.7%	-1.6%	-1.2%
Operating profit (S.A.)	-2.5%	-9.9%	0.8%	-18.2%	-5.6%

Table 2 - Total Non-Financial Industries

	2000	2001			
	4	1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	2,034,420 a	2,086,470 a	2,117,390 a	2,121,190 a	2,110,580 a
Cash and deposits	77,422 a	81,428 a	82,362 a	85,414 a	84,943 a
Accounts receivable and accrued revenue	225,867 a	223,313 a	222,714 a	229,097 a	230,234 a
Inventories	186,743 a	187,784 a	186,416 a	186,388 a	186,265 a
Investments and accounts with affiliates	605,807 a	629,569 a	644,767 a	631,255 a	621,274 a
Portfolio investments	51,752 a	54,717 a	51,291 a	54,453 b	54,684 b
Loans	34,979 a	37,059 a	39,135 a	30,422 b	29,686 b
<i>Mortgage</i>	10,931 d	11,340 c	11,305 d	10,852 d	10,747 d
<i>Non-mortgage</i>	24,048 a	25,719 a	27,829 a	19,570 a	18,939 b
Allowance for losses on investments and loans	-715 a	-728 a	-632 c	-592 c	-591 c
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	680,575 a	702,578 a	716,613 a	728,875 a	733,573 a
Other assets	171,992 a	170,753 a	174,730 a	175,883 a	170,517 a
Liabilities	1,159,390 a	1,185,860 a	1,197,280 a	1,202,010 a	1,206,880 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	275,156 a	273,437 a	274,992 a	270,803 a	273,017 a
Loans and accounts with affiliates	238,713 a	254,955 a	252,991 a	261,218 a	259,409 a
Borrowings	482,913 a	483,354 a	497,384 a	498,206 a	500,942 a
<i>Loans and overdrafts</i>	183,974 a	187,186 a	186,602 a	187,185 a	187,316 a
<i>From banks</i>	115,499 a	116,634 a	115,171 a	115,517 a	114,658 a
<i>From others</i>	68,475 a	70,552 a	71,430 b	71,669 b	72,658 b
<i>Bankers' acceptances and paper</i>	59,468 a	56,318 a	52,293 a	49,093 a	50,805 a
<i>Bonds and debentures</i>	173,394 a	174,018 a	191,307 a	192,851 a	193,028 a
<i>Mortgages</i>	66,078 b	65,832 a	67,183 a	69,077 a	69,794 a
Deferred income tax	55,702 a	62,343 a	62,144 a	63,146 a	63,095 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	106,903 b	111,771 b	109,770 b	108,635 b	110,412 c
Equity	875,033 a	900,613 a	920,113 a	919,186 a	903,708 a
Share capital	511,049 a	526,587 a	512,053 a	511,645 a	505,600 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	80,415 a	80,598 a	104,368 a	107,328 a	108,573 a
Retained earnings	283,569 a	293,428 a	303,692 a	300,214 a	289,535 a
Income Statement					
Operating Revenue	481,402 a	463,301 a	476,783 a	467,233 a	458,155 a
Sales of goods and services	460,397 a	443,406 a	456,280 a	446,079 a	438,090 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	798 a	891 b	882 a	839 b	778 b
Dividends revenue (operating)	2,936 d	2,148 d	2,278 c	3,448 c	2,489 c
Gains on sale of securities and other assets	177 d	296 b	105 e	-88 e	-127 d
Other operating revenue	17,094 a	16,561 a	17,238 a	16,957 a	16,926 a
Operating Expenses	445,679 a	431,036 a	444,069 a	438,533 a	430,633 a
Depreciation, depletion and amortization	19,224 a	19,308 a	19,518 a	20,040 a	19,780 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	426,455 a	411,728 a	424,552 a	418,493 a	410,853 a
Operating Profit/Loss	35,723 a	32,265 a	32,713 a	28,700 a	27,522 a
Interest and dividend revenue	4,227 a	4,410 a	3,955 a	4,014 a	3,932 a
Interest expense on borrowing	12,135 a	12,149 a	12,297 a	12,619 a	12,716 a
Gains/losses	-303 c	152 f	210 f	-2,406 b	-1,160 a
Profit before Income Tax	27,512 a	24,679 a	24,581 a	17,688 a	17,576 a
Income tax	9,448 a	8,601 a	7,949 a	6,157 a	5,973 a
Equity in affiliates' earnings	2,238 a	2,664 a	2,911 a	1,972 a	2,057 b
Profit before Extraordinary Gains	20,301 a	18,742 a	19,543 a	13,503 a	13,661 a
Extraordinary gains	5 f	61 a	17 c	18 e	-
Net Profit	20,306 a	18,803 a	19,560 a	13,521 a	13,660 a

Table 2 - Total Non-Financial Industries

	2000 4	2001 1	2	3	4
	millions of dollars				
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	27,169 a	36,535 a	37,396 c	22,112 c	38,539 a
Net profit	20,323 a	18,601 a	19,106 a	14,692 a	13,474 a
Non-cash items	7,507 f	18,114 c	18,701 e	7,935 f	25,442 a
<i>Depreciation, depletion and amortization</i>	<i>19,061 a</i>	<i>19,246 a</i>	<i>19,305 a</i>	<i>19,833 a</i>	<i>19,618 a</i>
<i>Deferred income tax</i>	<i>2,452 a</i>	<i>1,898 b</i>	<i>1,369 a</i>	<i>-91 e</i>	<i>32 f</i>
<i>Working capital</i>	<i>-1,104 c</i>	<i>-1,130 f</i>	<i>7,380 f</i>	<i>-11,496 c</i>	<i>2,225 d</i>
<i>Other non-cash items</i>	<i>-12,899 a</i>	<i>-1,899 d</i>	<i>-9,352 c</i>	<i>-308 f</i>	<i>3,567 f</i>
Prior period cash transactions	-661 d	-179 f	-410 f	-515 e	-376 d
Cash from financing activities	32,015 b	39,251 d	2,833 f	22,831 b	4,641 c
Increase in deposits	-	-	-	-	-
Borrowings from banks	4,772 b	3,200 f	-412 f	2,116 d	21 f
Borrowings from affiliates	2,857 d	14,119 b	-3,721 e	11,388 a	-922 e
Other borrowings	4,521 c	4,015 e	10,719 d	934 f	3,014 b
<i>Bankers' acceptances and paper</i>	<i>2,481 c</i>	<i>-2,260 d</i>	<i>-4,100 a</i>	<i>-3,079 a</i>	<i>702 d</i>
<i>Bonds and debentures</i>	<i>2,141 a</i>	<i>2,835 a</i>	<i>12,929 d</i>	<i>862 d</i>	<i>94 f</i>
<i>Mortgages</i>	<i>1,042 e</i>	<i>1,541 f</i>	<i>698 f</i>	<i>1,694 e</i>	<i>545 d</i>
<i>Other</i>	<i>-1,141 f</i>	<i>1,900 e</i>	<i>1,192 f</i>	<i>1,458 d</i>	<i>1,672 b</i>
Equity	19,864 b	17,918 e	-3,750 f	8,394 c	2,530 c
Total cash available	59,184 a	75,786 b	40,229 b	44,943 a	43,180 a
Applications					
Cash applied to investment activities	22,305 b	17,713 a	3,113 d	-2,350 e	1,950 c
Investments in affiliates	23,369 b	15,456 a	6,379 c	3,547 d	2,086 b
Portfolio investments	961 d	-140 e	-4,707 e	2,755 e	212 f
Loans	-2,025 a	2,398 a	1,441 a	-8,651 a	-347 c
<i>Mortgage loans</i>	<i>-8 f</i>	<i>786 f</i>	<i>-507 b</i>	<i>-775 b</i>	<i>-4 f</i>
<i>Non-mortgage loans</i>	<i>-2,016 a</i>	<i>1,612 a</i>	<i>1,949 a</i>	<i>-7,876 a</i>	<i>-342 a</i>
Cash applied to fixed assets	12,666 a	24,932 c	10,734 d	10,601 b	11,689 a
Cash applied to dividends	12,474 b	10,771 b	11,793 b	12,908 b	12,992 b
Total applications of cash	47,445 a	53,416 b	25,640 c	21,158 b	26,630 a
Increase/decrease in cash	11,739 c	22,370 c	14,589 c	23,785 b	16,551 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	473,276	476,794	467,916	457,069	450,692
Operating profit	34,813	33,577	32,120	28,290	27,214
Profit before extraordinary gains	20,135	19,523	18,868	13,326	13,732
Net profit	20,134	19,462	18,912	13,308	13,733
Selected Ratios					
Debt to equity	0.825	0.820	0.816	0.826	0.841
Profit margin	7.4%	7.0%	6.9%	6.2%	6.0%
Return on equity	9.2%	8.7%	8.2%	5.8%	6.1%
Return on capital employed	7.2%	6.9%	6.7%	5.4%	5.5%
Percentage Change of Selected Items					
Operating revenue (S.A.)	2.0%	0.7%	-1.9%	-2.3%	-1.4%
Operating expenses (S.A.)	2.3%	1.1%	-1.7%	-1.6%	-1.2%
Operating profit (S.A.)	-1.3%	-3.5%	-4.3%	-11.9%	-3.8%

Table 3 - Total Finance and Insurance Industries

	2000	2001			
	4	1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	2,301,180 a	2,347,090 a	2,352,000 a	2,400,930 a	2,441,680 a
Cash and deposits	67,582 a	60,244 a	59,569 a	60,969 a	64,707 a
Accounts receivable and accrued revenue	51,017 b	49,488 b	49,459 b	52,732 b	48,147 b
Inventories	-	-	-	2 a	2 a
Investments and accounts with affiliates	136,009 b	147,028 a	155,866 a	144,810 a	153,012 a
Portfolio investments	873,111 a	890,777 a	905,206 a	896,671 a	926,277 a
Loans	970,367 a	986,518 a	996,377 a	1,031,040 a	1,039,800 a
<i>Mortgage</i>	<i>465,435 a</i>	<i>466,978 a</i>	<i>475,024 a</i>	<i>488,766 a</i>	<i>498,986 a</i>
<i>Non-mortgage</i>	<i>504,932 a</i>	<i>519,540 a</i>	<i>521,353 a</i>	<i>542,275 a</i>	<i>540,815 a</i>
Allowance for losses on investments and loans	-11,991 a	-16,000 a	-16,564 a	-18,034 a	-19,790 a
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Capital assets, net	38,315 b	36,429 a	38,081 c	38,790 b	40,205 b
Other assets	123,405 a	139,944 a	115,072 a	145,008 a	143,334 a
Liabilities	1,632,620 a	1,675,850 a	1,664,840 a	1,718,930 a	1,742,480 a
Deposits	850,376 a	868,224 a	867,384 a	887,653 a	914,642 a
Actuarial liabilities of insurers	121,974 a	122,505 a	123,037 a	126,010 a	126,936 a
Accounts payable and accrued liabilities	81,618 a	78,333 a	79,103 a	82,748 a	80,015 a
Loans and accounts with affiliates	48,241 b	51,319 b	55,477 b	51,214 b	53,320 b
Borrowings	220,232 a	224,248 a	226,769 a	228,833 a	230,603 a
<i>Loans and overdrafts</i>	<i>21,246 b</i>	<i>21,882 d</i>	<i>23,283 d</i>	<i>21,940 a</i>	<i>21,616 d</i>
<i>From banks</i>	<i>6,769 c</i>	<i>7,832 c</i>	<i>7,990 b</i>	<i>7,137 b</i>	<i>6,552 a</i>
<i>From others</i>	<i>14,477 b</i>	<i>14,050 d</i>	<i>15,293 d</i>	<i>14,803 a</i>	<i>15,064 e</i>
<i>Bankers' acceptances and paper</i>	<i>85,615 a</i>	<i>83,366 a</i>	<i>83,611 a</i>	<i>80,998 a</i>	<i>79,796 a</i>
<i>Bonds and debentures</i>	<i>110,153 a</i>	<i>115,439 a</i>	<i>116,348 a</i>	<i>122,280 a</i>	<i>125,596 a</i>
<i>Mortgages</i>	<i>3,218 f</i>	<i>3,561 f</i>	<i>3,527 f</i>	<i>3,616 f</i>	<i>3,596 f</i>
Deferred income tax	4,742 e	4,192 f	4,822 e	4,088 f	4,058 f
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Other liabilities	252,077 a	274,360 a	259,318 a	289,438 a	286,923 a
Equity	668,554 a	671,246 a	687,157 a	682,000 a	699,196 a
Share capital	75,116 a	75,105 a	80,473 a	80,570 a	83,248 a
Unitholders' equity	398,060 a	403,449 a	407,750 a	406,072 a	415,620 a
Liability to policyholders	85,298 a	82,151 a	84,621 a	81,505 a	85,658 a
Contributed surplus and other	10,580 d	11,134 c	13,515 c	13,678 c	14,133 c
Retained earnings	99,501 a	99,406 a	100,798 a	100,175 a	100,537 a
Income Statement					
Operating Revenue	59,668 a	56,936 a	57,369 a	52,277 a	51,548 a
Sales of goods and services	9,278 b	9,223 b	9,284 b	8,812 b	8,690 b
Premiums	10,246 a	10,577 a	10,769 a	10,916 a	11,135 a
Annuity considerations	1,061 a	1,335 a	1,000 a	1,027 a	1,123 a
Interest revenue (operating)	27,615 a	27,557 a	26,729 a	26,170 a	25,369 a
Dividends revenue (operating)	2,907 a	2,972 a	2,985 a	2,809 b	2,826 b
Gains on sale of securities and other assets	3,863 d	812 f	2,217 e	-1,708 d	-907 e
Other operating revenue	4,699 b	4,459 a	4,386 a	4,252 a	3,313 a
Operating Expenses	46,678 a	46,959 a	45,541 a	44,724 a	45,300 a
Depreciation, depletion and amortization	1,251 a	1,814 a	1,644 a	1,705 a	1,707 a
Insurance claims incurred	7,128 a	7,720 a	7,464 a	7,542 a	7,783 a
Annuity claims incurred	2,727 a	2,503 a	2,272 a	2,088 a	2,271 a
Normal increase in actuarial liabilities	160 d	712 b	707 b	703 c	637 c
Interest expense (operating)	10,912 a	10,833 a	9,899 a	9,199 a	8,506 a
Other operating expenses	24,500 a	23,378 a	23,555 a	23,487 a	24,395 a
Operating Profit/Loss	12,991 b	9,976 b	11,828 a	7,553 b	6,248 b
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	4,097 a	4,177 a	4,260 a	4,158 a	3,991 a
Gains/losses	-3,484 a	-2,835 a	-310 c	-3,126 a	2,051 a
Profit before Income Tax	5,408 c	2,963 f	7,257 b	269 f	4,308 c
Income tax	1,211 b	1,217 a	1,672 b	1,518 a	903 b
Equity in affiliates' earnings	252 d	231 d	202 d	175 d	131 e
Profit before Extraordinary Gains	4,450 d	1,977 f	5,786 b	-1,073 f	3,536 c
Extraordinary gains	-76 f	-17 f	31 f	-55 f	-26 f
Net Profit	4,373 d	1,959 f	5,817 b	-1,129 f	3,508 c

Table 3 - Total Finance and Insurance Industries

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	6,308 d	16,161 b	22,427 b	10,471 b	9,057 b
Net profit	4,252 d	1,936 f	5,645 b	-1,369 f	3,371 c
Non-cash items	2,104 f	14,261 c	17,065 c	11,924 c	5,626 c
<i>Depreciation, depletion and amortization</i>	<i>1,244 a</i>	<i>1,814 a</i>	<i>1,633 a</i>	<i>1,703 a</i>	<i>1,699 a</i>
<i>Deferred income tax</i>	<i>-84 f</i>	<i>63 f</i>	<i>213 b</i>	<i>241 b</i>	<i>183 c</i>
<i>Working capital</i>	<i>6,853 c</i>	<i>-1,814 e</i>	<i>-71 f</i>	<i>-735 f</i>	<i>-535 f</i>
<i>Other non-cash items</i>	<i>-5,906 d</i>	<i>14,199 c</i>	<i>15,290 c</i>	<i>10,716 b</i>	<i>4,280 d</i>
Prior period cash transactions	-48 f	-34 f	-282 f	-83 f	60 f
Cash from financing activities	-4,674 f	24,208 c	16,681 b	8,683 a	46,735 a
Increase in deposits	-4,650 a	19,912 a	-401 a	20,811 a	27,637 a
Borrowings from banks	-2,284 f	807 e	245 f	-603 e	-749 f
Borrowings from affiliates	2,693 d	4,670 f	2,444 f	-1,317 f	2,335 d
Other borrowings	996 f	-1,711 e	2,123 d	-3,768 a	218 f
<i>Bankers' acceptances and paper</i>	<i>305 d</i>	<i>-5,631 b</i>	<i>1,056 d</i>	<i>-3,516 a</i>	<i>-1,718 b</i>
<i>Bonds and debentures</i>	<i>-492 f</i>	<i>4,159 a</i>	<i>8 f</i>	<i>190 a</i>	<i>1,708 c</i>
<i>Mortgages</i>	<i>-45 f</i>	<i>298 f</i>	<i>248 f</i>	<i>-33 f</i>	<i>-25 f</i>
<i>Other</i>	<i>1,230 e</i>	<i>-537 f</i>	<i>811 f</i>	<i>-406 a</i>	<i>254 f</i>
Equity	-1,427 f	530 f	12,271 b	-6,436 f	17,295 a
Total cash available	1,633 f	40,369 b	39,108 b	19,155 a	55,791 a
Applications					
Cash applied to investment activities	10,989 d	53,317 b	38,246 a	16,496 c	42,489 b
Investments in affiliates	-2,650 f	8,616 e	13,264 b	-8,686 b	7,624 a
Portfolio investments	7,827 d	26,281 b	15,637 b	-5,306 f	25,926 b
Loans	5,813 a	18,420 a	9,344 a	30,491 a	8,939 a
<i>Mortgage loans</i>	<i>4,647 a</i>	<i>3,180 b</i>	<i>7,758 a</i>	<i>10,323 a</i>	<i>9,541 a</i>
<i>Non-mortgage loans</i>	<i>1,166 b</i>	<i>15,240 a</i>	<i>1,586 e</i>	<i>20,168 a</i>	<i>-601 f</i>
Cash applied to fixed assets	-55 f	-1,380 f	2,561 f	1,198 b	1,293 d
Cash applied to dividends	10,119 a	5,113 b	5,523 a	4,589 a	5,404 a
Total applications of cash	21,052 c	57,049 b	46,331 a	22,283 c	49,186 a
Increase/decrease in cash	-19,418 b	-16,679 b	-7,222 c	-3,128 a	6,605 b
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	59,387	56,607	57,439	52,633	51,450
Operating profit	13,396	9,860	11,651	7,513	6,581
Profit before extraordinary gains	4,442	2,020	5,803	-1,256	3,658
Net profit	4,519	2,037	5,772	-1,200	3,686
Selected Ratios					
Debt to equity	0.402	0.411	0.411	0.411	0.406
Profit margin	22.6%	17.4%	20.3%	14.3%	12.8%
Return on equity	2.7%	1.2%	3.4%	-0.7%	2.1%
Return on capital employed	3.6%	2.6%	4.1%	1.1%	3.0%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-0.6%	-4.7%	1.5%	-8.4%	-2.2%
Operating expenses (S.A.)	0.8%	1.6%	-2.1%	-1.5%	-0.6%
Operating profit (S.A.)	-5.4%	-26.4%	18.2%	-35.5%	-12.4%

Table 4 - Agriculture, Forestry, Fishing and Hunting

	2000 4	2001 1	2 2	3	4
	millions of dollars				
Balance Sheet					
Assets	48,258 a	48,728 a	49,080 a	49,087 a	48,976 a
Cash and deposits	2,459 c	2,546 c	2,494 d	2,464 e	2,475 e
Accounts receivable and accrued revenue	1,661 a	1,668 a	1,794 a	1,811 b	1,763 b
Inventories	6,790 d	6,862 d	6,925 d	6,970 d	6,927 d
Investments and accounts with affiliates	3,894 a	3,975 a	3,926 a	3,915 a	3,880 a
Portfolio investments	2,215 e	2,216 d	2,112 d	2,111 e	2,120 e
Loans	2,088 f	2,070 c	2,024 d	2,022 d	2,029 d
<i>Mortgage</i>	<i>1,044 f</i>	<i>1,057 f</i>	<i>1,037 f</i>	<i>1,034 f</i>	<i>1,038 f</i>
<i>Non-mortgage</i>	<i>1,045 f</i>	<i>1,013 a</i>	<i>988 c</i>	<i>988 b</i>	<i>991 b</i>
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	24,546 a	24,843 a	24,594 b	24,594 b	24,627 b
Other assets	4,604 d	4,547 d	5,210 d	5,200 e	5,154 f
Liabilities	34,967 c	35,352 b	35,921 c	36,075 c	36,171 c
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	3,469 b	3,510 b	3,459 b	3,497 b	3,467 b
Loans and accounts with affiliates	9,636 f	9,829 f	9,734 f	9,740 f	9,673 f
Borrowings	13,794 c	13,909 b	13,702 c	13,698 c	13,688 c
<i>Loans and overdrafts</i>	<i>7,315 b</i>	<i>7,421 b</i>	<i>7,385 c</i>	<i>7,387 c</i>	<i>7,385 c</i>
<i>From banks</i>	<i>3,465 b</i>	<i>3,521 a</i>	<i>3,577 d</i>	<i>3,558 d</i>	<i>3,552 d</i>
<i>From others</i>	<i>3,849 d</i>	<i>3,900 d</i>	<i>3,809 d</i>	<i>3,829 d</i>	<i>3,833 d</i>
<i>Bankers' acceptances and paper</i>	<i>564 e</i>	<i>508 a</i>	<i>454 b</i>	<i>455 b</i>	<i>452 b</i>
<i>Bonds and debentures</i>	<i>4,014 e</i>	<i>4,061 e</i>	<i>3,985 e</i>	<i>3,979 f</i>	<i>3,984 e</i>
<i>Mortgages</i>	<i>1,901 d</i>	<i>1,919 d</i>	<i>1,878 d</i>	<i>1,877 d</i>	<i>1,867 d</i>
Deferred income tax	1,567 c	1,619 d	1,600 d	1,589 d	1,566 d
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	6,502 f	6,484 f	7,426 f	7,552 f	7,777 f
Equity	13,291 c	13,376 c	13,160 d	13,011 d	12,805 d
Share capital	5,479 a	5,572 a	5,506 a	5,516 b	5,503 b
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,697 b	1,721 c	1,696 a	1,694 b	1,701 b
Retained earnings	6,115 e	6,083 e	5,958 e	5,802 f	5,602 f
Income Statement					
Operating Revenue	9,052 a	8,455 a	8,499 a	8,331 a	8,366 a
Sales of goods and services	8,658 a	8,090 a	8,146 a	7,982 a	8,005 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	394 f	365 d	353 c	349 e	360 f
Operating Expenses	8,521 a	7,958 a	7,971 a	7,857 a	7,893 a
Depreciation, depletion and amortization	930 d	931 c	885 c	918 d	949 d
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	7,592 a	7,027 a	7,086 a	6,939 a	6,944 a
Operating Profit/Loss	531 d	497 c	528 c	474 e	472 d
Interest and dividend revenue	92 e	89 d	82 d	84 d	87 c
Interest expense on borrowing	463 d	459 b	452 e	462 d	462 b
Gains/losses	-4 f	4 e	-1 f	6 f	16 f
Profit before Income Tax	155 d	131 c	156 d	102 f	113 f
Income tax	-30 a	45 c	60 b	46 e	60 d
Equity in affiliates' earnings	1 a	1 a	2 a	-	-
Profit before Extraordinary Gains	187 c	87 d	98 e	56 f	53 f
Extraordinary gains	-	-	-	-	-
Net Profit	187 c	87 d	98 e	56 f	53 f

Table 4 - Agriculture, Forestry, Fishing and Hunting

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,050 d	1,039 f	927 f	1,015 f	1,156 f
Net profit	186 c	87 d	95 e	-3 f	13 f
Non-cash items	866 c	958 f	833 f	1,020 f	1,144 f
<i>Depreciation, depletion and amortization</i>	<i>929 d</i>	<i>931 c</i>	<i>885 c</i>	<i>918 d</i>	<i>949 d</i>
<i>Deferred income tax</i>	<i>-73 a</i>	<i>47 a</i>	<i>46 b</i>	<i>26 a</i>	<i>39 c</i>
<i>Working capital</i>	<i>136 f</i>	<i>-36 f</i>	<i>-306 f</i>	<i>-44 f</i>	<i>-76 f</i>
<i>Other non-cash items</i>	<i>-123 f</i>	<i>17 f</i>	<i>209 d</i>	<i>122 f</i>	<i>232 f</i>
Prior period cash transactions	-2 d	-5 b	-	-	-
Cash from financing activities	-227 e	456 f	-410 f	-34 f	64 c
Increase in deposits	-	-	-	-	-
Borrowings from banks	15 c	58 f	68 f	-25 f	5 f
Borrowings from affiliates	-166 d	206 e	-124 d	-6 f	35 f
Other borrowings	-117 d	66 f	-230 d	-1 a	10 b
<i>Bankers' acceptances and paper</i>	<i>-12 a</i>	<i>-53 f</i>	<i>-53 a</i>	-	<i>-1 a</i>
<i>Bonds and debentures</i>	<i>-35 f</i>	<i>48 a</i>	<i>-73 d</i>	<i>-10 b</i>	<i>10 f</i>
<i>Mortgages</i>	<i>-22 f</i>	<i>18 b</i>	<i>-14 a</i>	<i>-1 f</i>	<i>-5 b</i>
<i>Other</i>	<i>-45 a</i>	<i>53 f</i>	<i>-87 f</i>	<i>12 a</i>	<i>8 d</i>
Equity	41 b	125 a	-121 a	-	14 a
Total cash available	822 f	1,495 e	516 c	981 f	1,219 f
Applications					
Cash applied to investment activities	-111 f	85 f	-163 f	-24 f	26 f
Investments in affiliates	-118 a	94 a	-24 a	-14 c	4 b
Portfolio investments	31 f	8 f	-92 f	-6 f	15 f
Loans	-23 f	-16 f	-45 a	-2 a	7 a
<i>Mortgage loans</i>	<i>-11 f</i>	<i>14 f</i>	<i>-19 f</i>	<i>-2 a</i>	<i>4 f</i>
<i>Non-mortgage loans</i>	<i>-11 f</i>	<i>-29 f</i>	<i>-25 a</i>	-	<i>3 a</i>
Cash applied to fixed assets	-194 f	322 f	-232 f	-21 f	108 f
Cash applied to dividends	169 a	196 a	188 a	181 c	181 b
Total applications of cash	-136 f	602 f	-209 f	134 d	315 f
Increase/decrease in cash	959 f	892 d	726 f	847 f	904 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	8,821	8,651	8,478	8,346	8,175
Operating profit	526	528	505	474	463
Profit before extraordinary gains	188	106	100	47	41
Net profit	188	106	100	47	41
Selected Ratios					
Debt to equity	1.763	1.775	1.781	1.801	1.824
Profit margin	6.0%	6.1%	6.0%	5.7%	5.7%
Return on equity	5.7%	3.2%	3.1%	1.4%	1.3%
Return on capital employed	5.9%	5.5%	5.4%	4.3%	4.9%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.2%	-1.9%	-2.0%	-1.6%	-2.0%
Operating expenses (S.A.)	0.0%	-2.1%	-1.9%	-1.3%	-2.0%
Operating profit (S.A.)	3.6%	0.3%	-4.3%	-6.2%	-2.4%

Table 5 - Oil and Gas Extraction and Coal Mining

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	144,318 a	153,603 a	157,648 a	162,394 a	162,269 a
Cash and deposits	1,414 b	2,387 a	2,048 a	2,536 d	2,594 d
Accounts receivable and accrued revenue	11,053 a	11,082 a	10,467 a	11,144 a	11,833 a
Inventories	2,443 a	2,193 a	2,274 a	2,334 a	2,255 a
Investments and accounts with affiliates	19,079 a	19,378 a	20,494 a	21,952 a	21,365 a
Portfolio investments	1,225 a	1,732 a	1,716 a	1,791 a	1,487 a
Loans	157 a	155 a	146 a	149 f	149 f
<i>Mortgage</i>	76 a	76 a	71 a	77 f	77 f
<i>Non-mortgage</i>	80 a	79 a	74 a	72 a	72 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	105,264 a	112,681 a	116,714 a	120,080 a	121,869 a
Other assets	3,684 a	3,994 a	3,790 b	2,408 b	718 f
Liabilities	88,154 a	94,259 a	93,138 a	95,366 a	96,017 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	13,875 a	15,990 a	15,453 a	16,235 a	15,885 a
Loans and accounts with affiliates	12,616 a	13,816 a	14,331 a	15,017 a	15,630 a
Borrowings	40,051 a	39,488 a	37,312 a	37,986 a	38,381 a
<i>Loans and overdrafts</i>	12,965 a	11,585 b	10,564 b	10,775 b	10,952 b
<i>From banks</i>	11,152 a	9,695 b	8,596 a	8,940 a	9,053 a
<i>From others</i>	1,813 b	1,890 b	1,968 f	1,836 f	1,899 f
<i>Bankers' acceptances and paper</i>	11,875 a	10,711 a	10,777 a	12,287 a	12,510 a
<i>Bonds and debentures</i>	15,140 a	17,118 a	15,946 a	14,899 a	14,895 a
<i>Mortgages</i>	72 a	74 a	25 a	24 a	24 a
Deferred income tax	19,296 a	22,309 a	22,856 a	24,678 a	24,547 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,316 c	2,656 b	3,186 d	1,451 d	1,575 d
Equity	56,164 a	59,344 b	64,510 a	67,028 a	66,253 a
Share capital	40,327 b	39,146 d	38,924 a	39,733 a	40,026 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	4,327 b	3,747 c	4,513 c	5,302 b	5,507 b
Retained earnings	11,510 c	16,451 d	21,073 b	21,992 a	20,720 b
Income Statement					
Operating Revenue	20,891 a	23,583 a	18,611 a	16,746 a	17,110 a
Sales of goods and services	20,753 a	23,429 a	18,455 a	16,606 a	16,996 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	139 d	154 b	156 b	140 b	114 b
Operating Expenses	14,169 a	15,671 a	12,885 a	12,474 a	13,106 a
Depreciation, depletion and amortization	2,684 a	2,709 a	2,584 a	2,809 a	3,056 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	11,485 a	12,962 b	10,301 a	9,665 a	10,050 a
Operating Profit/Loss	6,722 a	7,912 b	5,725 a	4,272 a	4,005 a
Interest and dividend revenue	198 a	128 a	125 a	166 a	153 a
Interest expense on borrowing	862 a	842 a	777 a	1,077 a	1,277 a
Gains/losses	-96 a	-43 d	101 b	-135 b	-265 a
Profit before Income Tax	5,961 a	7,154 b	5,175 a	3,224 a	2,615 a
Income tax	2,463 a	3,018 a	1,778 a	1,243 a	1,174 a
Equity in affiliates' earnings	474 a	438 a	358 a	337 a	338 a
Profit before Extraordinary Gains	3,973 a	4,574 b	3,755 a	2,319 a	1,778 a
Extraordinary gains	-	-	-2 a	-	-
Net Profit	3,973 a	4,574 b	3,753 a	2,317 a	1,778 a

Table 5 - Oil and Gas Extraction and Coal Mining

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	6,304 a	11,266 b	6,974 a	4,986 b	5,551 a
Net profit	3,968 a	4,563 b	3,530 a	2,168 a	1,739 a
Non-cash items	2,637 a	6,650 b	3,445 a	3,084 d	3,833 a
<i>Depreciation, depletion and amortization</i>	<i>2,683 a</i>	<i>2,701 a</i>	<i>2,526 a</i>	<i>2,702 a</i>	<i>3,022 a</i>
<i>Deferred income tax</i>	<i>1,340 a</i>	<i>1,466 b</i>	<i>560 a</i>	<i>193 c</i>	<i>235 a</i>
<i>Working capital</i>	<i>391 d</i>	<i>3,473 b</i>	<i>-107 f</i>	<i>884 f</i>	<i>-917 a</i>
<i>Other non-cash items</i>	<i>-1,776 a</i>	<i>-989 e</i>	<i>467 d</i>	<i>-694 d</i>	<i>1,494 b</i>
Prior period cash transactions	-299 b	53 d	-	-266 b	-20 a
Cash from financing activities	1,905 a	5,430 f	1,106 c	4,248 a	875 a
Increase in deposits	-	-	-	-	-
Borrowings from banks	815 d	-386 f	-15 f	437 e	304 a
Borrowings from affiliates	2,128 a	1,289 b	180 f	807 f	470 a
Other borrowings	-2,465 b	1,768 b	-871 a	657 d	151 a
<i>Bankers' acceptances and paper</i>	<i>-2,482 b</i>	<i>-449 f</i>	<i>226 a</i>	<i>1,804 a</i>	<i>139 a</i>
<i>Bonds and debentures</i>	<i>51 e</i>	<i>2,026 a</i>	<i>-1,173 f</i>	<i>-1,015 a</i>	<i>19 a</i>
<i>Mortgages</i>	<i>-2 a</i>	<i>2 a</i>	<i>-1 a</i>	-	-
<i>Other</i>	<i>-30 f</i>	<i>190 a</i>	<i>78 f</i>	<i>-129 f</i>	<i>-5 f</i>
Equity	1,428 c	2,760 f	1,814 a	2,347 b	-49 b
Total cash available	8,209 a	16,696 e	8,080 a	9,234 a	6,426 a
Applications					
Cash applied to investment activities	1,207 a	1,578 a	745 a	484 a	-1,235 a
Investments in affiliates	855 a	1,074 a	770 a	429 a	-928 a
Portfolio investments	373 a	505 a	-15 a	52 a	-304 a
Loans	-20 a	-1 a	-8 a	4 f	-1 f
<i>Mortgage loans</i>	<i>-10 a</i>	-	<i>-3 a</i>	<i>6 f</i>	-
<i>Non-mortgage loans</i>	<i>-10 a</i>	-	<i>-4 a</i>	<i>-1 a</i>	-
Cash applied to fixed assets	3,829 a	10,310 e	5,282 a	4,691 b	2,404 a
Cash applied to dividends	504 e	401 f	434 a	1,875 a	2,121 a
Total applications of cash	5,540 a	12,289 e	6,461 a	7,050 a	3,289 a
Increase/decrease in cash	2,669 a	4,408 f	1,619 a	2,183 d	3,137 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	19,886	23,079	19,262	17,297	16,412
Operating profit	6,351	7,574	6,021	4,499	3,820
Profit before extraordinary gains	3,947	4,360	3,789	2,423	1,854
Net profit	3,947	4,360	3,791	2,424	1,854
Selected Ratios					
Debt to equity	0.938	0.898	0.801	0.791	0.815
Profit margin	31.9%	32.8%	31.3%	26.0%	23.3%
Return on equity	28.1%	29.4%	23.5%	14.5%	11.2%
Return on capital employed	16.5%	17.3%	14.9%	10.4%	8.9%
Percentage Change of Selected Items					
Operating revenue (S.A.)	9.4%	16.1%	-16.5%	-10.2%	-5.1%
Operating expenses (S.A.)	3.5%	14.6%	-14.6%	-3.3%	-1.6%
Operating profit (S.A.)	24.7%	19.3%	-20.5%	-25.3%	-15.1%

Table 6 - Mining (except Oil, Gas and Coal)

	2000 4	2001 1	2 3	4	
	millions of dollars				
Balance Sheet					
Assets	76,488 a	80,526 a	83,599 a	83,727 a	82,040 a
Cash and deposits	1,628 a	1,589 a	1,868 a	2,201 a	1,845 a
Accounts receivable and accrued revenue	3,984 a	4,491 a	4,873 a	4,903 a	5,145 a
Inventories	3,300 a	3,365 a	3,538 a	3,557 a	3,466 a
Investments and accounts with affiliates	30,899 a	33,064 a	34,417 a	34,720 a	33,539 a
Portfolio investments	981 c	1,003 d	1,032 d	1,036 d	946 d
Loans	105 a	106 a	111 a	113 a	111 a
<i>Mortgage</i>	43 a	45 a	47 a	47 a	47 a
<i>Non-mortgage</i>	61 a	61 a	65 a	66 a	64 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	32,891 a	33,907 b	34,544 b	34,439 b	33,616 a
Other assets	2,699 e	3,002 f	3,215 f	2,758 f	3,373 c
Liabilities	31,822 a	33,046 a	34,643 a	33,912 a	34,222 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	4,888 a	5,001 a	5,185 a	4,970 a	5,536 a
Loans and accounts with affiliates	7,315 a	7,303 a	7,593 a	8,051 a	7,823 a
Borrowings	12,726 a	13,826 a	14,659 a	13,999 a	14,012 a
<i>Loans and overdrafts</i>	5,407 b	6,351 b	7,136 b	6,559 b	6,528 b
<i>From banks</i>	4,136 b	5,018 b	5,734 b	4,918 b	4,691 b
<i>From others</i>	1,271 a	1,333 b	1,402 b	1,641 a	1,837 a
<i>Bankers' acceptances and paper</i>	1,831 a	1,860 a	1,579 a	1,365 a	1,353 a
<i>Bonds and debentures</i>	5,378 a	5,484 a	5,737 a	5,889 a	5,953 a
<i>Mortgages</i>	109 d	131 f	206 e	186 e	179 d
Deferred income tax	6,116 a	6,301 a	6,429 a	6,328 a	6,397 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	777 b	615 b	778 c	564 b	454 b
Equity	44,666 a	47,480 a	48,956 a	49,815 a	47,818 a
Share capital	33,050 a	34,889 a	36,726 a	38,031 a	35,574 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	3,746 a	3,786 a	3,374 a	3,346 a	3,864 a
Retained earnings	7,870 a	8,804 a	8,856 a	8,438 b	8,380 b
Income Statement					
Operating Revenue	6,306 a	6,821 a	6,542 a	5,832 a	6,150 a
Sales of goods and services	6,127 a	6,705 a	6,359 a	5,706 a	6,028 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	179 a	115 a	184 a	127 a	122 a
Operating Expenses	5,686 a	6,087 a	5,813 a	5,374 a	5,752 a
Depreciation, depletion and amortization	583 a	664 b	644 a	618 a	614 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	5,103 a	5,423 a	5,170 a	4,756 a	5,138 a
Operating Profit/Loss	620 b	734 b	729 a	459 c	398 c
Interest and dividend revenue	502 a	448 a	444 a	407 a	406 a
Interest expense on borrowing	299 a	315 a	333 a	326 a	329 a
Gains/losses	-149 b	8 c	-7 e	-279 a	-407 a
Profit before Income Tax	673 b	875 a	831 a	260 e	68 f
Income tax	282 b	327 b	316 a	182 c	134 d
Equity in affiliates' earnings	140 a	151 a	114 a	32 a	24 a
Profit before Extraordinary Gains	531 b	698 a	629 a	109 f	-41 e
Extraordinary gains	-	8 a	6 a	5 a	4 a
Net Profit	530 b	706 a	635 a	114 f	-37 e

Table 6 - Mining (except Oil, Gas and Coal)

	2000 4	2001 1	2 3	4	
	millions of dollars				
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,372 b	301 f	1,153 c	869 d	1,537 d
Net profit	518 b	679 a	640 a	54 f	-35 e
Non-cash items	865 d	-382 e	517 e	776 d	1,620 c
<i>Depreciation, depletion and amortization</i>	577 a	651 b	642 a	618 a	604 b
<i>Deferred income tax</i>	48 d	78 d	85 c	32 e	-116 a
<i>Working capital</i>	353 b	-402 c	-242 a	-221 d	268 e
<i>Other non-cash items</i>	-112 f	-709 d	33 f	349 e	865 d
Prior period cash transactions	-10 b	6 f	-3 d	39 f	-45 a
Cash from financing activities	-108 e	2,496 a	-206 b	1,848 f	-1,885 a
Increase in deposits	-	-	-	-	-
Borrowings from banks	-317 a	915 a	338 a	-315 b	-251 f
Borrowings from affiliates	195 a	-221 d	190 a	352 a	-239 a
Other borrowings	-71 a	200 d	-107 a	261 a	108 f
<i>Bankers' acceptances and paper</i>	29 a	29 b	-280 a	72 a	21 f
<i>Bonds and debentures</i>	-126 a	100 a	16 a	-46 a	-76 f
<i>Mortgages</i>	7 a	24 f	73 a	-19 e	-21 f
<i>Other</i>	19 c	47 a	85 b	257 a	187 a
Equity	86 b	1,604 a	-627 a	1,551 f	-1,501 a
Total cash available	1,262 c	2,797 b	946 d	2,717 e	-348 f
Applications					
Cash applied to investment activities	-209 a	1,758 a	-444 a	355 b	-1,741 b
Investments in affiliates	-246 a	1,774 a	-476 a	335 b	-1,642 b
Portfolio investments	37 a	-15 c	26 d	18 d	-96 a
Loans	-	-	5 a	2 a	-1 a
<i>Mortgage loans</i>	-	-	2 a	1 a	-
<i>Non-mortgage loans</i>	-	-	3 a	1 a	-
Cash applied to fixed assets	279 f	599 e	-170 f	779 e	626 d
Cash applied to dividends	257 a	191 a	191 a	195 a	201 a
Total applications of cash	327 f	2,547 b	-425 d	1,328 d	-914 d
Increase/decrease in cash	936 a	250 e	1,371 a	1,389 f	565 b
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	6,371	6,543	6,430	6,123	6,249
Operating profit	641	618	659	541	503
Profit before extraordinary gains	531	698	629	109	-41
Net profit	531	691	622	104	-45
Selected Ratios					
Debt to equity	0.449	0.445	0.455	0.443	0.457
Profit margin	10.1%	9.4%	10.2%	8.8%	8.0%
Return on equity	4.8%	5.9%	5.1%	0.9%	-0.4%
Return on capital employed	4.6%	5.3%	4.8%	1.8%	1.1%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-2.0%	2.7%	-1.7%	-4.8%	2.1%
Operating expenses (S.A.)	0.8%	3.4%	-2.6%	-3.3%	2.9%
Operating profit (S.A.)	-21.6%	-3.6%	6.7%	-17.9%	-7.0%

Table 7 - Utilities

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	41,756 a	41,211 a	41,131 a	43,313 a	42,694 a
Cash and deposits	916 a	920 a	994 a	514 a	645 a
Accounts receivable and accrued revenue	6,973 a	6,147 a	5,492 a	5,872 a	5,723 a
Inventories	1,388 a	1,241 a	1,384 a	1,510 a	1,502 a
Investments and accounts with affiliates	5,387 a	5,759 a	5,993 a	6,516 a	6,506 a
Portfolio investments	241 e	152 c	152 c	69 f	75 f
Loans	6 a	6 a	6 a	6 a	6 a
<i>Mortgage</i>	5 a	5 a	5 a	5 a	5 a
<i>Non-mortgage</i>	1 a	1 a	1 a	1 a	1 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	23,485 a	23,703 a	23,986 a	25,434 a	26,310 a
Other assets	3,360 a	3,283 a	3,123 a	3,393 a	1,927 a
Liabilities	25,917 a	25,424 a	25,138 a	26,616 a	27,249 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	7,207 a	6,282 a	5,937 a	6,063 a	5,558 a
Loans and accounts with affiliates	1,091 d	699 a	964 a	1,517 a	1,499 a
Borrowings	15,259 a	15,858 a	15,745 a	16,181 a	16,090 a
<i>Loans and overdrafts</i>	1,417 b	1,533 d	1,523 c	1,381 d	1,170 b
<i>From banks</i>	902 a	935 a	936 a	750 b	737 b
<i>From others</i>	515 d	599 f	588 f	631 f	434 a
<i>Bankers' acceptances and paper</i>	1,223 a	1,674 a	1,638 a	2,001 a	2,020 a
<i>Bonds and debentures</i>	12,384 a	12,402 a	12,338 a	12,536 a	12,575 a
<i>Mortgages</i>	234 e	248 f	245 f	263 f	325 f
Deferred income tax	717 a	607 b	629 b	811 a	866 b
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	1,643 a	1,979 a	1,864 a	2,044 a	3,236 a
Equity	15,839 a	15,786 a	15,993 a	16,697 a	15,445 a
Share capital	9,102 a	9,125 a	9,066 a	9,185 a	9,108 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	2,247 a	2,144 a	2,401 a	2,099 a	2,207 a
Retained earnings	4,490 a	4,517 b	4,526 b	5,414 a	4,129 b
Income Statement					
Operating Revenue	16,731 a	23,233 a	20,811 a	20,386 a	10,256 a
Sales of goods and services	16,536 a	23,106 a	20,710 a	20,222 a	10,107 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	195 a	127 a	101 a	164 a	150 a
Operating Expenses	16,347 a	22,831 a	20,074 a	19,333 a	9,659 a
Depreciation, depletion and amortization	375 a	435 a	366 a	405 a	401 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	15,972 a	22,396 a	19,708 a	18,928 a	9,258 a
Operating Profit/Loss	384 b	402 b	737 a	1,053 a	597 a
Interest and dividend revenue	77 a	84 a	88 a	122 a	138 a
Interest expense on borrowing	327 a	369 a	317 a	299 a	309 a
Gains/losses	34 a	-1 a	-	-46 a	64 a
Profit before Income Tax	167 c	115 c	507 a	829 a	489 a
Income tax	80 c	14 d	196 a	359 a	99 a
Equity in affiliates' earnings	137 a	151 a	119 a	74 a	47 a
Profit before Extraordinary Gains	223 b	252 b	430 a	544 a	437 b
Extraordinary gains	2 a	-	-	-	-
Net Profit	225 b	252 b	430 a	544 a	437 b

Table 7 - Utilities

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	-70 f	723 b	762 a	628 a	1,443 a
Net profit	223 b	249 b	431 a	540 a	436 b
Non-cash items	-258 c	483 b	386 c	383 a	1,005 a
<i>Depreciation, depletion and amortization</i>	371 a	433 a	366 a	403 a	397 a
<i>Deferred income tax</i>	-17 a	-134 a	751 a	261 a	-51 a
<i>Working capital</i>	-474 b	69 f	-570 a	-620 a	-237 b
<i>Other non-cash items</i>	-135 c	117 f	-158 a	341 b	899 a
Prior period cash transactions	-34 f	-9 a	-54 a	-293 b	1 a
Cash from financing activities	1,300 b	108 f	371 b	216 b	-170 b
Increase in deposits	-	-	-	-	-
Borrowings from banks	205 f	-67 c	9 f	-202 a	-27 d
Borrowings from affiliates	-254 a	-98 d	214 a	573 a	-14 a
Other borrowings	816 c	483 e	-83 e	34 f	-130 c
<i>Bankers' acceptances and paper</i>	-21 f	451 b	-33 f	-87 c	-8 f
<i>Bonds and debentures</i>	779 b	-41 d	-42 d	12 f	-161 b
<i>Mortgages</i>	-12 f	1 f	-	-	53 a
<i>Other</i>	71 a	73 f	-4 a	110 a	-11 a
Equity	534 d	-207 f	231 a	-187 a	4 f
Total cash available	1,229 b	831 a	1,133 a	844 a	1,272 a
Applications					
Cash applied to investment activities	102 f	133 a	128 a	351 a	-80 a
Investments in affiliates	107 f	136 a	127 a	437 a	-84 a
Portfolio investments	-4 f	-2 f	1 f	-85 a	4 f
Loans	-	-	-	-	-
<i>Mortgage loans</i>	-	-	-	-	-
<i>Non-mortgage loans</i>	-	-	-	-	-
Cash applied to fixed assets	536 a	128 c	362 a	251 a	716 a
Cash applied to dividends	277 b	241 a	290 c	175 a	202 a
Total applications of cash	915 b	502 a	779 a	777 a	837 a
Increase/decrease in cash	314 b	329 c	353 a	67 f	435 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	16,731	23,233	15,811	12,386	10,256
Operating profit	384	402	737	1,053	597
Profit before extraordinary gains	223	252	430	544	437
Net profit	225	252	491	544	437
Selected Ratios					
Debt to equity	1.032	1.049	1.045	1.060	1.139
Profit margin	2.3%	1.7%	4.7%	8.5%	5.8%
Return on equity	5.6%	6.4%	10.8%	13.0%	11.3%
Return on capital employed	5.9%	2.8%	8.7%	10.2%	8.5%
Percentage Change of Selected Items					
Operating revenue (S.A.)	18.3%	38.9%	-31.9%	-21.7%	-17.2%
Operating expenses (S.A.)	19.4%	39.7%	-34.0%	-24.8%	-14.8%
Operating profit (S.A.)	-15.4%	4.7%	83.3%	42.9%	-43.3%

Table 8 - Construction

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	96,666 b	98,047 b	99,222 b	103,733 b	104,053 b
Cash and deposits	6,778 c	6,595 c	6,329 d	6,812 d	6,772 d
Accounts receivable and accrued revenue	14,111 b	13,805 b	12,147 c	13,303 c	13,377 b
Inventories	15,677 d	14,626 c	14,201 d	15,673 e	15,845 e
Investments and accounts with affiliates	18,571 d	20,199 d	21,913 d	22,345 d	22,991 d
Portfolio investments	3,244 e	3,017 f	3,130 f	2,920 f	2,934 f
Loans	4,326 e	4,661 f	5,346 f	5,183 f	5,199 f
<i>Mortgage</i>	2,634 e	2,855 e	3,316 f	3,233 f	3,260 f
<i>Non-mortgage</i>	1,692 f	1,806 f	2,030 f	1,950 f	1,939 f
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	25,952 c	26,805 c	27,396 c	28,412 d	28,893 d
Other assets	8,007 e	8,338 e	8,760 e	9,086 e	8,042 e
Liabilities	75,391 b	77,067 b	77,481 b	80,155 b	80,174 c
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	20,228 c	21,029 c	21,070 c	22,123 c	22,147 c
Loans and accounts with affiliates	16,244 e	16,459 d	16,537 d	16,891 d	16,674 d
Borrowings	28,314 c	28,523 c	29,822 d	30,815 d	30,845 d
<i>Loans and overdrafts</i>	14,634 d	14,542 d	15,158 e	15,927 e	15,906 e
<i>From banks</i>	8,013 c	7,907 c	8,184 d	8,562 d	8,530 d
<i>From others</i>	6,620 f	6,635 f	6,974 f	7,365 f	7,376 f
<i>Bankers' acceptances and paper</i>	442 a	523 a	636 e	649 e	621 e
<i>Bonds and debentures</i>	4,878 e	4,885 e	5,647 f	5,495 e	5,525 e
<i>Mortgages</i>	8,360 c	8,573 c	8,380 c	8,744 d	8,794 d
Deferred income tax	869 d	1,332 e	923 d	1,012 d	1,112 d
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	9,737 d	9,724 d	9,128 d	9,315 e	9,396 e
Equity	21,275 d	20,980 c	21,742 d	23,578 d	23,879 d
Share capital	7,548 e	7,692 e	7,862 f	8,105 f	8,086 f
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,763 e	1,553 c	1,289 e	1,362 f	1,357 d
Retained earnings	11,964 f	11,736 e	12,591 e	14,111 f	14,435 f
Income Statement					
Operating Revenue	30,184 b	26,287 b	30,322 b	34,142 b	32,998 b
Sales of goods and services	29,087 b	25,252 b	29,225 b	32,987 b	31,918 b
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	8 f	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	1,097 c	1,027 b	1,097 d	1,156 d	1,081 d
Operating Expenses	29,280 b	26,020 b	29,544 b	32,888 b	32,293 b
Depreciation, depletion and amortization	1,126 c	1,091 c	1,123 d	1,138 d	1,073 d
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	28,154 b	24,929 b	28,421 b	31,750 b	31,220 b
Operating Profit/Loss	904 f	267 f	778 f	1,254 f	705 f
Interest and dividend revenue	242 d	233 d	242 d	246 e	229 d
Interest expense on borrowing	885 c	852 c	880 c	904 c	861 c
Gains/losses	7 c	3 f	12 c	148 f	-
Profit before Income Tax	268 f	-348 f	152 f	745 f	73 f
Income tax	74 f	-266 f	-79 f	287 f	-47 f
Equity in affiliates' earnings	1 a	1 a	-2 f	-8 f	-5 f
Profit before Extraordinary Gains	195 f	-80 f	229 f	448 f	115 f
Extraordinary gains	-	-	-	-	-
Net Profit	195 f	-80 f	229 f	448 f	114 f

Table 8 - Construction

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	2,255 f	2,001 f	1,869 f	-311 f	2,032 f
Net profit	206 f	-81 f	212 f	450 f	98 f
Non-cash items	2,105 f	2,058 f	1,681 f	-745 f	1,953 f
<i>Depreciation, depletion and amortization</i>	<i>1,122 c</i>	<i>1,091 c</i>	<i>1,123 d</i>	<i>1,137 d</i>	<i>1,071 d</i>
<i>Deferred income tax</i>	<i>18 b</i>	<i>-3 f</i>	<i>-23 f</i>	<i>- f</i>	<i>-9 d</i>
<i>Working capital</i>	<i>1,602 f</i>	<i>1,638 f</i>	<i>1,903 f</i>	<i>-1,678 f</i>	<i>85 f</i>
<i>Other non-cash items</i>	<i>-635 f</i>	<i>-666 f</i>	<i>-1,320 f</i>	<i>-204 f</i>	<i>807 f</i>
Prior period cash transactions	-55 f	25 f	-22 f	-15 f	-18 f
Cash from financing activities	576 f	2,278 f	1,748 f	2,032 f	-627 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	189 f	25 f	420 f	375 f	-73 f
Borrowings from affiliates	98 f	1,480 f	512 f	340 f	-322 f
Other borrowings	110 f	430 f	1,036 f	835 f	-139 f
<i>Bankers' acceptances and paper</i>	<i>-17 b</i>	<i>81 a</i>	<i>20 c</i>	<i>6 f</i>	<i>-31 b</i>
<i>Bonds and debentures</i>	<i>-184 f</i>	<i>-62 f</i>	<i>609 f</i>	<i>115 f</i>	<i>-5 f</i>
<i>Mortgages</i>	<i>171 c</i>	<i>310 f</i>	<i>-134 f</i>	<i>434 f</i>	<i>-62 f</i>
<i>Other</i>	<i>142 f</i>	<i>101 f</i>	<i>541 f</i>	<i>279 f</i>	<i>-38 f</i>
Equity	178 f	343 d	-218 f	482 f	-91 f
Total cash available	2,831 f	4,279 d	3,617 f	1,720 f	1,404 f
Applications					
Cash applied to investment activities	941 d	2,631 c	1,833 e	123 d	-401 f
Investments in affiliates	739 d	1,962 c	1,617 f	365 e	-288 d
Portfolio investments	38 d	-36 d	-203 b	-16 e	-44 f
Loans	164 f	706 f	420 f	-224 f	-67 f
<i>Mortgage loans</i>	<i>-111 f</i>	<i>615 f</i>	<i>250 f</i>	<i>-122 f</i>	<i>-39 f</i>
<i>Non-mortgage loans</i>	<i>275 f</i>	<i>92 f</i>	<i>171 f</i>	<i>-101 f</i>	<i>-27 f</i>
Cash applied to fixed assets	1,219 d	669 d	918 f	1,043 f	375 f
Cash applied to dividends	485 f	474 d	503 d	492 f	486 f
Total applications of cash	2,645 e	3,775 c	3,254 f	1,657 f	458 f
Increase/decrease in cash	186 f	504 d	363 f	63 f	946 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	30,117	29,425	30,610	31,351	32,363
Operating profit	943	726	779	770	730
Profit before extraordinary gains	278	102	196	230	184
Net profit	278	102	195	230	184
Selected Ratios					
Debt to equity	2.094	2.144	2.132	2.023	1.990
Profit margin	3.1%	2.5%	2.5%	2.5%	2.3%
Return on equity	5.2%	1.9%	3.6%	3.9%	3.1%
Return on capital employed	5.4%	5.2%	5.5%	5.5%	4.6%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-0.5%	-2.3%	4.0%	2.4%	3.2%
Operating expenses (S.A.)	0.8%	-1.6%	3.9%	2.5%	3.4%
Operating profit (S.A.)	-29.2%	-23.1%	7.3%	-1.1%	-5.3%

Table 9 - Manufacturing

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	558,631 a	572,862 a	580,082 a	573,817 a	569,960 a
Cash and deposits	21,186 a	22,658 a	23,491 a	23,867 a	23,368 a
Accounts receivable and accrued revenue	90,466 a	91,570 a	91,065 a	84,463 a	83,092 a
Inventories	67,875 a	70,209 a	69,576 a	68,034 a	67,312 a
Investments and accounts with affiliates	135,650 a	142,853 a	148,313 a	149,638 a	148,330 a
Portfolio investments	6,410 b	6,590 b	7,013 b	6,976 b	7,534 b
Loans	3,014 a	3,139 a	3,139 a	3,159 a	3,172 a
<i>Mortgage</i>	378 a	404 b	392 b	390 c	396 c
<i>Non-mortgage</i>	2,636 a	2,735 a	2,748 a	2,769 a	2,776 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	179,068 a	179,762 a	181,919 a	181,935 a	185,521 a
Other assets	54,962 a	56,081 a	55,565 a	55,746 a	51,630 a
Liabilities	287,569 a	297,358 a	301,216 a	292,075 a	288,464 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	99,291 a	97,882 a	98,335 a	91,682 a	91,417 a
Loans and accounts with affiliates	59,687 a	65,541 a	66,487 a	68,074 a	67,043 a
Borrowings	93,911 a	95,735 a	99,478 a	96,073 a	95,484 a
<i>Loans and overdrafts</i>	46,678 a	48,956 a	49,794 a	46,874 a	47,039 a
<i>From banks</i>	33,649 a	34,789 a	35,501 a	32,817 a	32,272 a
<i>From others</i>	13,029 a	14,167 a	14,293 a	14,057 a	14,767 a
<i>Bankers' acceptances and paper</i>	11,145 a	10,190 a	10,354 a	10,260 a	10,667 a
<i>Bonds and debentures</i>	30,303 a	31,745 a	34,020 a	34,156 a	32,921 a
<i>Mortgages</i>	5,784 b	4,845 b	5,310 b	4,782 b	4,858 b
Deferred income tax	17,577 a	17,663 a	16,840 a	16,019 a	15,899 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	17,102 a	20,536 a	20,076 a	20,227 a	18,622 b
Equity	271,062 a	275,504 a	278,866 a	281,742 a	281,496 a
Share capital	130,501 a	134,854 a	112,817 a	113,606 a	112,221 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	17,264 a	15,866 a	37,989 a	40,928 a	41,113 a
Retained earnings	123,298 a	124,785 a	128,060 a	127,208 a	128,162 a
Income Statement					
Operating Revenue	160,272 a	148,143 a	156,159 a	145,377 a	147,707 a
Sales of goods and services	159,119 a	147,008 a	155,026 a	144,308 a	146,529 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	1,153 a	1,135 b	1,132 b	1,069 b	1,178 b
Operating Expenses	147,768 a	138,074 a	145,681 a	138,285 a	139,997 a
Depreciation, depletion and amortization	5,627 a	5,402 a	5,584 a	5,389 a	5,253 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	142,142 a	132,673 a	140,097 a	132,896 a	134,744 a
Operating Profit/Loss	12,504 a	10,069 a	10,478 a	7,092 a	7,710 a
Interest and dividend revenue	1,115 a	1,153 a	1,202 a	1,242 a	1,167 a
Interest expense on borrowing	2,677 a	2,626 a	2,723 a	2,689 a	2,652 a
Gains/losses	-172 c	-74 e	-150 d	-936 a	-208 d
Profit before Income Tax	10,769 a	8,520 a	8,805 a	4,707 a	6,016 a
Income tax	3,686 a	3,036 a	2,717 a	1,306 a	1,722 a
Equity in affiliates' earnings	94 b	196 a	401 a	348 a	347 a
Profit before Extraordinary Gains	7,177 a	5,681 a	6,489 a	3,749 a	4,641 a
Extraordinary gains	4 d	-	6 d	-1 f	7 d
Net Profit	7,181 a	5,680 a	6,495 a	3,747 a	4,648 a

Table 9 - Manufacturing

	2000 4	2001 1	2	3	4
	millions of dollars				
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	7,654 a	5,683 c	11,390 a	8,667 b	13,103 a
Net profit	7,149 a	5,687 a	6,447 a	3,810 a	4,620 a
Non-cash items	455 f	169 f	4,928 b	5,243 b	8,701 a
<i>Depreciation, depletion and amortization</i>	<i>5,583 a</i>	<i>5,390 a</i>	<i>5,543 a</i>	<i>5,359 a</i>	<i>5,211 a</i>
<i>Deferred income tax</i>	<i>1,247 a</i>	<i>208 b</i>	<i>-67 d</i>	<i>-845 a</i>	<i>97 a</i>
<i>Working capital</i>	<i>-421 f</i>	<i>-5,757 b</i>	<i>1,387 c</i>	<i>856 f</i>	<i>2,117 c</i>
<i>Other non-cash items</i>	<i>-5,952 b</i>	<i>329 f</i>	<i>-1,933 b</i>	<i>-125 f</i>	<i>1,276 e</i>
Prior period cash transactions	50 f	-172 d	14 f	-385 b	-217 c
Cash from financing activities	9,513 a	10,869 b	4,276 b	2,898 b	-2,130 c
Increase in deposits	-	-	-	-	-
Borrowings from banks	1,211 b	1,782 e	672 d	-2,318 b	-237 f
Borrowings from affiliates	2,976 b	4,609 c	739 d	1,616 b	-1,048 c
Other borrowings	-449 e	1,152 f	2,951 b	404 e	-613 d
<i>Bankers' acceptances and paper</i>	<i>821 c</i>	<i>-932 e</i>	<i>59 f</i>	<i>104 f</i>	<i>42 f</i>
<i>Bonds and debentures</i>	<i>-989 a</i>	<i>1,163 a</i>	<i>2,467 a</i>	<i>493 b</i>	<i>-1,324 a</i>
<i>Mortgages</i>	<i>178 c</i>	<i>-330 f</i>	<i>424 e</i>	<i>-38 f</i>	<i>-81 e</i>
<i>Other</i>	<i>-458 d</i>	<i>1,253 d</i>	<i>1 f</i>	<i>-154 f</i>	<i>752 b</i>
Equity	5,776 b	3,326 a	-85 f	3,197 a	-228 f
Total cash available	17,167 a	16,552 a	15,666 a	11,565 a	10,972 a
Applications					
Cash applied to investment activities	8,521 a	5,990 b	5,624 a	1,789 b	892 b
Investments in affiliates	8,073 a	5,824 b	5,163 a	1,540 b	409 d
Portfolio investments	347 c	118 f	460 b	228 d	451 a
Loans	101 a	48 b	1 f	21 f	32 c
<i>Mortgage loans</i>	<i>-1 e</i>	<i>26 f</i>	<i>-10 f</i>	<i>-1 f</i>	<i>6 f</i>
<i>Non-mortgage loans</i>	<i>103 a</i>	<i>22 f</i>	<i>13 f</i>	<i>23 f</i>	<i>26 a</i>
Cash applied to fixed assets	1,865 a	1,506 f	1,866 b	1,097 b	3,380 a
Cash applied to dividends	3,431 a	1,989 a	2,322 a	2,392 a	2,501 a
Total applications of cash	13,818 a	9,485 b	9,812 a	5,278 a	6,772 a
Increase/decrease in cash	3,349 c	7,067 b	5,854 a	6,287 b	4,200 b
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	157,123	152,696	151,919	147,758	145,012
Operating profit	12,507	10,674	9,706	7,095	7,872
Profit before extraordinary gains	7,228	6,075	5,777	3,793	4,914
Net profit	7,224	6,076	5,771	3,796	4,907
Selected Ratios					
Debt to equity	0.567	0.585	0.595	0.583	0.577
Profit margin	8.0%	7.0%	6.4%	4.8%	5.4%
Return on equity	10.7%	8.8%	8.3%	5.4%	7.0%
Return on capital employed	8.6%	7.3%	6.9%	5.1%	6.2%
Percentage Change of Selected Items					
Operating revenue (S.A.)	1.3%	-2.8%	-0.5%	-2.7%	-1.9%
Operating expenses (S.A.)	1.8%	-1.8%	0.1%	-1.1%	-2.5%
Operating profit (S.A.)	-3.8%	-14.7%	-9.1%	-26.9%	11.0%

Table 10 - Wholesale Trade

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	132,498 a	129,874 a	129,575 a	129,092 a	129,168 a
Cash and deposits	6,351 b	6,544 b	6,999 b	7,005 b	7,392 b
Accounts receivable and accrued revenue	36,551 a	36,019 a	36,623 a	36,689 a	36,485 a
Inventories	34,643 a	34,758 b	34,458 a	33,924 a	33,829 a
Investments and accounts with affiliates	18,888 a	17,018 a	15,108 a	15,209 a	15,302 a
Portfolio investments	1,981 d	1,856 d	2,003 d	1,939 d	2,047 d
Loans	2,883 a	2,567 a	2,575 a	2,647 a	2,739 a
<i>Mortgage</i>	363 f	336 a	337 d	300 d	334 a
<i>Non-mortgage</i>	2,520 a	2,230 a	2,238 a	2,347 a	2,405 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	20,459 a	20,686 a	21,959 a	21,280 a	21,464 a
Other assets	10,743 a	10,425 b	9,851 b	10,398 a	9,911 a
Liabilities	93,327 a	91,492 a	90,671 a	90,198 a	88,765 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	37,279 a	36,587 a	36,904 a	36,276 a	36,722 a
Loans and accounts with affiliates	18,963 b	18,385 b	18,357 b	18,607 b	18,007 b
Borrowings	27,795 a	27,155 a	26,259 a	26,265 a	26,266 a
<i>Loans and overdrafts</i>	18,885 b	18,599 b	17,348 b	17,374 b	17,180 b
<i>From banks</i>	12,746 b	12,681 b	12,144 b	12,311 b	12,210 b
<i>From others</i>	6,139 c	5,918 c	5,204 c	5,063 b	4,970 b
<i>Bankers' acceptances and paper</i>	3,935 a	3,701 a	3,450 a	3,459 a	3,547 a
<i>Bonds and debentures</i>	3,271 a	3,132 a	3,790 a	3,857 a	3,947 a
<i>Mortgages</i>	1,704 d	1,723 d	1,671 d	1,574 d	1,592 d
Deferred income tax	303 f	378 d	488 d	494 d	393 d
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	8,988 d	8,988 e	8,663 e	8,557 f	7,377 f
Equity	39,171 a	38,382 a	38,905 a	38,894 a	40,404 a
Share capital	16,248 a	15,597 a	16,588 a	16,333 a	16,058 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	2,220 d	2,189 d	2,207 c	2,213 d	2,309 c
Retained earnings	20,703 b	20,596 b	20,110 b	20,348 b	22,037 b
Income Statement					
Operating Revenue	79,388 a	73,804 a	77,560 a	76,734 a	77,645 a
Sales of goods and services	77,966 a	72,582 a	76,376 a	75,485 a	76,376 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	1,422 d	1,222 c	1,185 a	1,249 b	1,269 b
Operating Expenses	77,003 a	71,989 a	75,380 a	74,565 a	75,507 a
Depreciation, depletion and amortization	939 a	910 b	893 a	907 a	901 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	76,064 a	71,079 a	74,487 a	73,658 a	74,606 a
Operating Profit/Loss	2,384 b	1,815 b	2,181 b	2,169 b	2,138 b
Interest and dividend revenue	327 a	311 a	294 a	290 a	291 a
Interest expense on borrowing	771 a	752 a	748 b	734 a	730 a
Gains/losses	420 a	-86 d	30 d	-72 f	-44 c
Profit before Income Tax	2,360 b	1,287 c	1,756 b	1,653 b	1,654 b
Income tax	806 b	535 c	708 b	638 c	605 c
Equity in affiliates' earnings	130 a	32 a	5 b	3 e	14 f
Profit before Extraordinary Gains	1,684 b	785 b	1,053 b	1,018 b	1,062 b
Extraordinary gains	-	-	3 f	1 f	-
Net Profit	1,684 b	784 b	1,056 b	1,019 b	1,062 b

Table 10 - Wholesale Trade

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	585 f	1,675 e	2,844 c	1,078 f	2,514 b
Net profit	1,678 b	781 b	1,056 b	1,021 b	1,056 b
Non-cash items	-1,109 d	852 f	1,972 d	-8 f	1,423 d
<i>Depreciation, depletion and amortization</i>	<i>936 a</i>	<i>910 b</i>	<i>885 a</i>	<i>905 a</i>	<i>895 a</i>
<i>Deferred income tax</i>	<i>-26 d</i>	<i>38 b</i>	<i>30 a</i>	<i>27 b</i>	<i>-6 f</i>
<i>Working capital</i>	<i>-285 f</i>	<i>-400 f</i>	<i>1,376 d</i>	<i>-355 f</i>	<i>634 d</i>
<i>Other non-cash items</i>	<i>-1,732 b</i>	<i>304 f</i>	<i>-318 f</i>	<i>-585 f</i>	<i>-98 f</i>
Prior period cash transactions	17 f	41 e	-183 d	67 f	35 f
Cash from financing activities	1,349 d	-340 f	-1,463 d	867 f	-875 d
Increase in deposits	-	-	-	-	-
Borrowings from banks	375 f	-3 f	-586 d	343 f	-117 f
Borrowings from affiliates	620 e	-390 f	-584 e	527 f	-585 d
Other borrowings	163 f	-284 f	-580 e	-159 f	-43 f
<i>Bankers' acceptances and paper</i>	<i>-102 f</i>	<i>-209 f</i>	<i>-151 c</i>	<i>-2 f</i>	<i>-109 d</i>
<i>Bonds and debentures</i>	<i>-124 f</i>	<i>122 a</i>	<i>33 f</i>	<i>71 b</i>	<i>66 d</i>
<i>Mortgages</i>	<i>-24 f</i>	<i>13 f</i>	<i>1 f</i>	<i>-61 f</i>	<i>-1 f</i>
<i>Other</i>	<i>416 f</i>	<i>-208 e</i>	<i>-463 d</i>	<i>-165 f</i>	<i>2 f</i>
Equity	191 c	339 d	289 f	157 f	-127 f
Total cash available	1,934 b	1,334 e	1,380 e	1,945 e	1,638 d
Applications					
Cash applied to investment activities	125 f	-637 e	-162 f	634 e	348 e
Investments in affiliates	-116 f	-234 f	-332 f	677 d	245 f
Portfolio investments	33 f	-94 e	127 d	-111 e	80 d
Loans	209 b	-307 b	43 a	70 c	23 a
<i>Mortgage loans</i>	<i>16 f</i>	<i>-17 f</i>	<i>-4 f</i>	<i>-35 c</i>	<i>5 a</i>
<i>Non-mortgage loans</i>	<i>194 a</i>	<i>-289 c</i>	<i>48 a</i>	<i>105 b</i>	<i>18 a</i>
Cash applied to fixed assets	702 a	301 f	14 f	-218 f	175 d
Cash applied to dividends	977 c	610 b	609 b	727 d	570 d
Total applications of cash	1,804 b	273 f	459 f	1,142 f	1,093 c
Increase/decrease in cash	130 f	1,060 d	921 d	803 e	545 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	77,049	77,132	77,249	75,919	75,444
Operating profit	2,200	2,067	2,151	2,102	1,984
Profit before extraordinary gains	1,690	846	1,065	938	1,068
Net profit	1,690	846	1,062	937	1,068
Selected Ratios					
Debt to equity	1.194	1.186	1.147	1.154	1.096
Profit margin	2.9%	2.7%	2.8%	2.8%	2.6%
Return on equity	17.3%	8.8%	11.0%	9.6%	10.6%
Return on capital employed	10.2%	6.7%	7.6%	6.8%	7.3%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.5%	0.1%	0.2%	-1.7%	-0.6%
Operating expenses (S.A.)	0.5%	0.3%	0.0%	-1.7%	-0.5%
Operating profit (S.A.)	-1.4%	-6.0%	4.0%	-2.3%	-5.6%

Table 11 - Retail Trade

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	99,770 a	102,390 a	103,423 a	103,362 a	105,864 a
Cash and deposits	6,142 a	5,834 a	6,106 a	5,719 b	5,913 a
Accounts receivable and accrued revenue	9,737 a	9,621 a	9,669 a	9,787 a	10,570 b
Inventories	35,358 a	35,326 a	34,629 a	35,038 a	35,726 a
Investments and accounts with affiliates	6,083 a	6,369 a	6,512 a	6,490 a	6,427 a
Portfolio investments	2,103 b	2,163 b	2,159 b	2,083 b	2,021 c
Loans	925 c	973 c	925 c	905 a	930 a
<i>Mortgage</i>	431 d	466 d	433 d	414 a	425 a
<i>Non-mortgage</i>	494 b	508 b	493 b	490 a	505 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	28,354 a	29,850 a	30,778 a	30,934 a	31,711 a
Other assets	11,069 a	12,252 a	12,644 a	12,406 a	12,567 a
Liabilities	65,923 a	66,956 a	66,081 a	65,608 a	66,843 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	25,209 a	24,754 a	24,400 a	24,930 a	26,209 a
Loans and accounts with affiliates	10,850 b	11,378 b	11,336 b	11,513 b	11,790 b
Borrowings	27,508 a	28,236 a	28,800 a	28,850 a	28,939 a
<i>Loans and overdrafts</i>	15,837 b	16,131 b	15,762 b	15,851 b	16,313 b
<i>From banks</i>	7,920 b	7,883 b	7,643 b	7,681 b	7,734 b
<i>From others</i>	7,917 b	8,247 b	8,119 b	8,169 b	8,578 b
<i>Bankers' acceptances and paper</i>	2,733 b	2,495 b	1,977 b	2,042 b	2,057 b
<i>Bonds and debentures</i>	6,364 a	6,973 a	8,436 a	8,290 a	7,865 a
<i>Mortgages</i>	2,574 d	2,638 d	2,626 d	2,667 d	2,705 d
Deferred income tax	130 f	407 c	413 c	438 d	493 c
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,227 f	2,182 f	1,132 f	-122 f	-587 f
Equity	33,847 a	35,434 a	37,342 a	37,754 a	39,021 a
Share capital	12,871 a	13,201 a	13,831 a	13,642 a	13,674 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,915 c	1,907 c	2,024 c	1,902 b	1,920 b
Retained earnings	19,061 a	20,326 b	21,487 b	22,209 b	23,427 b
Income Statement					
Operating Revenue	61,481 a	59,186 a	62,087 a	62,983 a	63,378 a
Sales of goods and services	60,084 a	58,189 a	61,018 a	61,915 a	62,257 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	1 a	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	1,397 a	995 b	1,069 b	1,068 b	1,121 c
Operating Expenses	59,037 a	57,118 a	60,086 a	61,152 a	60,621 a
Depreciation, depletion and amortization	899 a	914 a	973 a	1,010 a	938 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	58,138 a	56,204 a	59,113 a	60,142 a	59,683 a
Operating Profit/Loss	2,444 b	2,068 b	2,001 b	1,831 b	2,756 b
Interest and dividend revenue	288 a	292 a	212 a	272 a	280 b
Interest expense on borrowing	616 a	590 a	588 a	670 a	650 a
Gains/losses	11 e	-17 f	-4 f	35 a	4 f
Profit before Income Tax	2,127 b	1,752 b	1,621 c	1,468 b	2,389 b
Income tax	525 b	566 b	463 c	593 c	758 b
Equity in affiliates' earnings	-2 f	14 a	5 d	6 d	6 d
Profit before Extraordinary Gains	1,599 b	1,200 b	1,163 b	881 b	1,637 b
Extraordinary gains	3 f	48 a	-	-	1 f
Net Profit	1,602 b	1,247 b	1,164 b	881 b	1,639 b

Table 11 - Retail Trade

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,435 d	987 f	1,585 e	2,298 c	641 d
Net profit	1,596 b	1,247 b	1,156 b	1,850 b	1,638 b
Non-cash items	-91 f	-296 f	572 f	481 d	-939 c
<i>Depreciation, depletion and amortization</i>	892 a	912 a	968 a	1,005 a	938 a
<i>Deferred income tax</i>	61 a	214 a	38 a	54 a	93 a
<i>Working capital</i>	-178 f	-281 e	590 f	314 f	-362 d
<i>Other non-cash items</i>	-865 e	-1,141 c	-1,024 d	-891 f	-1,607 c
Prior period cash transactions	-68 f	38 f	-141 f	-32 d	-56 c
Cash from financing activities	580 d	1,570 f	109 d	-242 f	956 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	337 f	-58 f	-296 f	10 f	21 f
Borrowings from affiliates	552 d	493 f	-520 d	27 f	418 d
Other borrowings	-288 f	728 f	385 d	0 f	163 d
<i>Bankers' acceptances and paper</i>	124 c	-230 f	-498 a	98 c	16 f
<i>Bonds and debentures</i>	-301 a	596 a	1,063 a	-139 d	-404 a
<i>Mortgages</i>	-3 f	53 f	-15 f	15 f	43 f
<i>Other</i>	-105 f	310 f	-162 f	27 f	509 e
Equity	-19 f	408 f	542 d	-279 f	355 c
Total cash available	2,015 b	2,557 c	1,694 b	2,055 b	1,597 d
Applications					
Cash applied to investment activities	219 e	397 e	117 b	11 f	-31 f
Investments in affiliates	197 f	286 f	174 b	76 d	-
Portfolio investments	5 f	61 f	-8 d	-63 d	-55 f
Loans	17 c	50 f	-47 f	-	25 a
<i>Mortgage loans</i>	5 d	35 f	-32 e	-4 a	10 a
<i>Non-mortgage loans</i>	11 b	14 a	-14 b	5 a	15 a
Cash applied to fixed assets	485 c	1,320 d	765 d	729 c	636 f
Cash applied to dividends	496 a	601 a	494 a	533 a	404 b
Total applications of cash	1,200 b	2,318 c	1,376 b	1,274 c	1,009 f
Increase/decrease in cash	815 b	239 f	318 b	782 c	588 d
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	60,243	61,208	62,272	61,748	62,406
Operating profit	2,170	2,115	2,208	1,877	2,457
Profit before extraordinary gains	1,533	1,275	1,292	826	1,488
Net profit	1,530	1,227	1,292	826	1,487
Selected Ratios					
Debt to equity	1.133	1.118	1.075	1.069	1.044
Profit margin	3.6%	3.5%	3.5%	3.0%	3.9%
Return on equity	18.1%	14.4%	13.8%	8.8%	15.3%
Return on capital employed	11.0%	9.0%	8.8%	6.6%	9.8%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-0.9%	1.6%	1.7%	-0.8%	1.1%
Operating expenses (S.A.)	-0.7%	1.8%	1.6%	-0.3%	0.1%
Operating profit (S.A.)	-6.4%	-2.6%	4.4%	-15.0%	31.0%

Table 12 - Transportation and Warehousing

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	91,575 a	89,444 a	94,127 a	93,692 a	94,718 a
Cash and deposits	3,654 b	3,603 a	3,666 a	3,878 a	4,137 a
Accounts receivable and accrued revenue	9,654 a	9,494 a	9,496 a	9,381 a	9,838 a
Inventories	1,754 b	1,705 b	1,724 a	1,610 b	1,624 b
Investments and accounts with affiliates	15,269 b	14,835 b	15,124 b	13,899 b	13,793 b
Portfolio investments	866 c	955 c	1,320 b	1,395 b	1,409 b
Loans	728 a	758 a	1,844 a	1,849 a	1,704 a
<i>Mortgage</i>	129 e	139 d	137 d	142 d	141 d
<i>Non-mortgage</i>	600 a	619 a	1,707 a	1,706 a	1,563 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	49,963 a	49,836 a	51,494 a	49,831 a	49,598 a
Other assets	9,687 b	8,258 c	9,459 b	11,849 b	12,616 b
Liabilities	66,665 a	65,710 a	70,438 a	71,716 a	72,698 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	13,660 b	12,309 b	12,597 b	12,028 b	12,522 b
Loans and accounts with affiliates	7,407 d	7,532 c	7,545 c	7,741 c	7,917 c
Borrowings	35,276 a	35,608 a	39,408 a	40,233 a	40,945 a
<i>Loans and overdrafts</i>	9,217 a	9,443 a	9,423 a	7,867 b	7,931 b
<i>From banks</i>	4,119 b	3,944 b	4,123 b	4,093 b	4,010 b
<i>From others</i>	5,098 a	5,499 a	5,300 a	3,775 a	3,920 a
<i>Bankers' acceptances and paper</i>	2,688 a	2,676 a	2,830 a	2,968 a	3,099 a
<i>Bonds and debentures</i>	21,826 a	22,036 a	25,884 a	28,246 a	28,792 a
<i>Mortgages</i>	1,545 d	1,452 d	1,270 c	1,151 d	1,123 c
Deferred income tax	1,547 c	1,445 c	1,493 b	1,763 b	1,740 b
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	8,775 b	8,816 b	9,395 b	9,951 b	9,575 b
Equity	24,909 a	23,734 a	23,689 a	21,976 a	22,020 a
Share capital	15,775 a	15,651 a	16,013 a	14,151 a	14,378 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	2,285 d	2,137 d	2,057 d	2,167 d	2,216 d
Retained earnings	6,849 b	5,946 b	5,619 c	5,659 d	5,426 d
Income Statement					
Operating Revenue	18,532 a	16,328 a	16,575 a	16,332 a	15,670 a
Sales of goods and services	17,867 a	15,745 a	15,877 a	15,752 a	15,098 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	665 e	583 f	698 e	580 e	572 d
Operating Expenses	17,721 a	15,782 a	15,809 a	15,423 a	15,151 a
Depreciation, depletion and amortization	917 a	965 a	964 a	908 a	843 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	16,804 a	14,817 a	14,844 a	14,515 a	14,308 a
Operating Profit/Loss	811 b	546 c	767 a	909 b	519 b
Interest and dividend revenue	279 a	97 a	90 a	101 a	174 a
Interest expense on borrowing	750 a	739 a	774 a	764 a	822 a
Gains/losses	-25 a	70 a	8 f	-165 a	-28 a
Profit before Income Tax	314 d	-25 d	90 e	80 f	-157 f
Income tax	-171 c	-73 d	57 e	70 f	33 f
Equity in affiliates' earnings	-1 f	-7 c	15 b	23 b	26 a
Profit before Extraordinary Gains	485 b	41 f	48 e	33 f	-164 f
Extraordinary gains	-3 a	-	-	-	-
Net Profit	481 b	41 f	47 e	33 f	-164 f

Table 12 - Transportation and Warehousing

	2000 4	2001 1	2	3	4
	millions of dollars				
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,205 c	887 f	1,702 a	1,032 c	-502 d
Net profit	438 c	41 f	49 e	432 f	-166 f
Non-cash items	869 d	850 f	1,610 b	662 c	-332 c
<i>Depreciation, depletion and amortization</i>	<i>909 a</i>	<i>965 a</i>	<i>945 a</i>	<i>908 a</i>	<i>839 b</i>
<i>Deferred income tax</i>	<i>-76 b</i>	<i>6 f</i>	<i>9 f</i>	<i>-10 f</i>	<i>-25 b</i>
<i>Working capital</i>	<i>801 a</i>	<i>-1,276 b</i>	<i>269 f</i>	<i>107 f</i>	<i>91 d</i>
<i>Other non-cash items</i>	<i>-762 c</i>	<i>1,157 e</i>	<i>386 c</i>	<i>-341 d</i>	<i>-1,237 a</i>
Prior period cash transactions	-101 c	-3 f	44 f	-61 f	-2 f
Cash from financing activities	1,704 b	657 f	303 c	1,215 b	1,035 a
Increase in deposits	-	-	-	-	-
Borrowings from banks	570 a	-190 f	137 e	61 f	-68 f
Borrowings from affiliates	-88 e	271 f	-215 f	136 d	74 b
Other borrowings	700 b	646 d	372 e	1,559 b	793 a
<i>Bankers' acceptances and paper</i>	<i>178 b</i>	<i>31 d</i>	<i>163 a</i>	<i>160 b</i>	<i>135 b</i>
<i>Bonds and debentures</i>	<i>324 b</i>	<i>231 a</i>	<i>743 a</i>	<i>1,220 a</i>	<i>547 a</i>
<i>Mortgages</i>	<i>-66 d</i>	<i>2 f</i>	<i>-327 f</i>	<i>131 f</i>	<i>-30 f</i>
<i>Other</i>	<i>264 a</i>	<i>382 a</i>	<i>-204 f</i>	<i>49 f</i>	<i>143 b</i>
Equity	523 b	-68 f	9 d	-541 a	237 a
Total cash available	2,909 a	1,544 e	2,005 a	2,247 a	532 a
Applications					
Cash applied to investment activities	545 c	-228 f	1,267 a	-25 b	-231 c
Investments in affiliates	489 c	-337 f	227 b	-95 b	-110 f
Portfolio investments	36 f	83 c	-46 b	64 a	24 b
Loans	19 c	27 c	1,087 a	6 a	-144 a
<i>Mortgage loans</i>	<i>7 f</i>	<i>5 f</i>	-	<i>7 f</i>	-
<i>Non-mortgage loans</i>	<i>12 a</i>	<i>22 a</i>	<i>1,088 a</i>	<i>- a</i>	<i>-142 a</i>
Cash applied to fixed assets	758 b	220 f	-387 f	384 f	-191 e
Cash applied to dividends	543 a	520 a	423 a	430 a	482 a
Total applications of cash	1,846 b	511 f	1,303 b	788 f	58 c
Increase/decrease in cash	1,063 b	1,033 b	702 b	1,459 a	474 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	18,528	16,564	16,882	15,874	15,587
Operating profit	934	615	792	695	640
Profit before extraordinary gains	443	293	20	-166	-189
Net profit	446	293	20	-166	-189
Selected Ratios					
Debt to equity	1.714	1.818	1.982	2.183	2.219
Profit margin	5.0%	3.7%	4.7%	4.4%	4.1%
Return on equity	7.1%	4.9%	0.3%	-3.0%	-3.4%
Return on capital employed	5.8%	4.7%	3.1%	2.2%	2.2%
Percentage Change of Selected Items					
Operating revenue (S.A.)	12.2%	-10.6%	1.9%	-6.0%	-1.8%
Operating expenses (S.A.)	16.3%	-9.4%	0.9%	-5.7%	-1.5%
Operating profit (S.A.)	-32.9%	-34.1%	28.7%	-12.3%	-7.9%

Table 13 - Information and Cultural Industries

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	144,181 a	150,226 a	151,468 a	155,130 a	158,789 a
Cash and deposits	3,707 a	5,187 a	4,788 a	4,993 a	5,232 a
Accounts receivable and accrued revenue	11,176 a	10,934 a	11,569 a	13,463 a	13,276 a
Inventories	2,257 a	2,188 a	2,210 b	2,165 a	2,170 a
Investments and accounts with affiliates	47,654 a	49,732 a	48,609 a	47,806 a	48,745 a
Portfolio investments	2,717 c	2,189 c	2,085 b	2,207 a	2,055 a
Loans	205 a	224 a	228 a	205 a	208 a
<i>Mortgage</i>	78 a	88 a	87 a	90 a	91 a
<i>Non-mortgage</i>	127 a	136 a	140 a	115 a	117 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	49,642 a	53,674 a	52,575 a	53,829 a	56,285 a
Other assets	26,824 a	26,098 a	29,404 a	30,464 a	30,818 a
Liabilities	84,542 a	87,000 a	87,411 a	92,332 a	94,386 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	12,482 a	12,034 a	12,526 a	14,427 a	14,729 a
Loans and accounts with affiliates	14,038 a	19,156 a	14,809 a	13,362 a	13,791 a
Borrowings	49,251 a	45,317 a	49,591 a	54,002 a	55,437 a
<i>Loans and overdrafts</i>	7,073 a	6,508 a	6,382 a	9,226 a	9,808 a
<i>From banks</i>	5,026 a	5,163 a	5,049 a	7,453 a	7,948 a
<i>From others</i>	2,047 a	1,344 b	1,333 a	1,773 a	1,860 a
<i>Bankers' acceptances and paper</i>	8,590 a	9,719 a	5,273 a	4,429 a	4,230 b
<i>Bonds and debentures</i>	33,383 a	28,825 a	37,675 a	40,102 a	41,153 a
<i>Mortgages</i>	205 c	266 b	261 b	246 b	246 b
Deferred income tax	1,074 b	2,938 a	2,520 a	2,686 a	2,556 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	7,697 a	7,555 a	7,965 a	7,855 a	7,873 a
Equity	59,639 a	63,226 a	64,058 a	62,798 a	64,403 a
Share capital	59,093 a	59,931 a	60,567 a	62,612 a	64,396 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	4,177 a	4,915 a	5,091 a	5,288 a	5,412 a
Retained earnings	-3,630 c	-1,620 f	-1,599 f	-5,101 b	-5,404 b
Income Statement					
Operating Revenue	15,789 a	15,069 a	15,475 a	15,766 a	16,521 a
Sales of goods and services	15,447 a	14,540 a	14,939 a	15,234 a	15,964 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	342 b	529 f	536 d	532 d	557 d
Operating Expenses	13,634 a	13,306 a	13,654 a	14,006 a	14,509 a
Depreciation, depletion and amortization	2,125 a	2,126 a	2,187 a	2,281 a	2,263 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	11,508 a	11,180 a	11,467 a	11,724 a	12,246 a
Operating Profit/Loss	2,156 a	1,763 a	1,820 a	1,760 a	2,011 a
Interest and dividend revenue	361 a	739 a	329 a	260 a	263 a
Interest expense on borrowing	1,189 a	1,178 a	1,191 a	1,194 a	1,213 a
Gains/losses	-213 a	266 a	220 a	-1,077 a	-214 a
Profit before Income Tax	1,114 a	1,590 a	1,178 a	-251 d	847 a
Income tax	664 a	92 d	492 a	487 a	365 a
Equity in affiliates' earnings	-15 f	-84 b	88 b	96 b	120 b
Profit before Extraordinary Gains	434 c	1,413 a	775 a	-642 b	602 a
Extraordinary gains	-	-	-	-	-
Net Profit	434 c	1,413 a	775 a	-642 b	602 a

Table 13 - Information and Cultural Industries

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	172 f	2,741 c	19 a	1,170 b	2,606 a
Net profit	509 b	1,416 a	784 a	-639 b	560 b
Non-cash items	-317 c	1,339 d	-753 a	1,807 a	2,065 a
<i>Depreciation, depletion and amortization</i>	<i>2,099 a</i>	<i>2,122 a</i>	<i>2,182 a</i>	<i>2,275 a</i>	<i>2,239 a</i>
<i>Deferred income tax</i>	<i>34 a</i>	<i>-227 a</i>	<i>-82 a</i>	<i>234 a</i>	<i>-239 a</i>
<i>Working capital</i>	<i>-203 c</i>	<i>-344 e</i>	<i>-709 a</i>	<i>-207 e</i>	<i>483 b</i>
<i>Other non-cash items</i>	<i>-2,246 a</i>	<i>-208 f</i>	<i>-2,142 a</i>	<i>-494 e</i>	<i>-417 d</i>
Prior period cash transactions	-18 f	-12 c	-9 d	3 d	-17 f
Cash from financing activities	9,156 a	5,789 a	1,041 a	4,085 d	3,083 a
Increase in deposits	-	-	-	-	-
Borrowings from banks	314 a	253 d	106 b	1,477 a	496 a
Borrowings from affiliates	-207 b	4,017 a	-4,220 a	-668 a	84 f
Other borrowings	5,100 a	-835 a	4,368 a	2,530 b	1,077 a
<i>Bankers' acceptances and paper</i>	<i>3,151 a</i>	<i>1,228 a</i>	<i>-4,458 a</i>	<i>-578 a</i>	<i>4 f</i>
<i>Bonds and debentures</i>	<i>2,494 a</i>	<i>-1,672 a</i>	<i>8,819 a</i>	<i>2,658 b</i>	<i>1,047 a</i>
<i>Mortgages</i>	<i>9 d</i>	<i>60 a</i>	<i>-</i>	<i>3 e</i>	<i>-2 d</i>
<i>Other</i>	<i>-553 a</i>	<i>-449 b</i>	<i>7 f</i>	<i>448 b</i>	<i>30 b</i>
Equity	3,950 a	2,355 a	788 a	747 f	1,426 a
Total cash available	9,328 a	8,530 a	1,060 c	5,255 c	5,690 a
Applications					
Cash applied to investment activities	5,082 a	1,975 a	270 a	1,180 a	971 a
Investments in affiliates	5,425 a	2,036 a	147 a	968 a	896 a
Portfolio investments	-355 a	-80 a	119 f	235 d	72 a
Loans	13 a	19 a	4 a	-22 a	3 a
<i>Mortgage loans</i>	<i>7 a</i>	<i>10 a</i>	<i>-</i>	<i>3 a</i>	<i>1 a</i>
<i>Non-mortgage loans</i>	<i>6 a</i>	<i>9 a</i>	<i>5 a</i>	<i>-25 a</i>	<i>2 a</i>
Cash applied to fixed assets	1,646 a	3,030 a	-987 a	-855 a	2,137 a
Cash applied to dividends	686 a	869 a	732 a	712 a	691 a
Total applications of cash	7,414 a	5,873 a	13 a	1,037 b	3,799 a
Increase/decrease in cash	1,913 a	2,657 b	1,047 a	4,219 c	1,890 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	15,556	15,120	15,517	15,898	16,295
Operating profit	2,072	1,847	1,832	1,733	1,942
Profit before extraordinary gains	372	1,371	758	-452	471
Net profit	372	1,371	758	-452	471
Selected Ratios					
Debt to equity	1.061	1.020	1.005	1.073	1.075
Profit margin	13.3%	12.2%	11.8%	10.9%	11.9%
Return on equity	2.5%	8.7%	4.7%	-2.9%	2.9%
Return on capital employed	3.8%	7.1%	4.9%	1.4%	4.1%
Percentage Change of Selected Items					
Operating revenue (S.A.)	2.9%	-2.8%	2.6%	2.5%	2.5%
Operating expenses (S.A.)	3.8%	-1.6%	3.1%	3.5%	1.3%
Operating profit (S.A.)	-2.5%	-10.9%	-0.8%	-5.4%	12.1%

Table 14 - Non-Depository Credit Intermediation

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	86,311 a	84,905 a	87,202 a	86,684 a	85,933 a
Cash and deposits	2,323 d	2,047 d	2,146 c	2,575 c	3,580 b
Accounts receivable and accrued revenue	2,025 e	1,854 a	2,284 a	2,601 a	2,028 a
Inventories	-	-	-	2 a	2 a
Investments and accounts with affiliates	24,229 b	23,706 b	24,394 a	22,585 b	21,341 b
Portfolio investments	573 b	648 b	650 a	697 d	834 c
Loans	45,378 a	45,135 a	46,590 a	47,001 a	46,755 a
<i>Mortgage</i>	2,950 e	3,059 e	3,438 d	3,413 d	3,662 d
<i>Non-mortgage</i>	42,428 a	42,076 a	43,152 a	43,588 a	43,093 a
Allowance for losses on investments and loans	-918 d	-928 c	-892 b	-938 c	-993 c
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	9,925 a	9,648 a	9,489 a	9,465 a	9,897 a
Other assets	2,778 a	2,797 a	2,541 a	2,699 a	2,492 a
Liabilities	78,186 a	76,510 a	78,475 a	77,213 a	75,941 a
Deposits	994 a	1,140 a	1,049 a	1,452 a	1,441 a
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	1,779 a	1,865 a	1,653 a	1,905 a	1,840 a
Loans and accounts with affiliates	12,955 a	13,821 a	17,002 a	16,438 a	16,680 a
Borrowings	59,430 a	56,884 a	55,729 a	54,631 a	53,167 a
<i>Loans and overdrafts</i>	4,253 e	4,187 e	4,635 d	3,780 e	3,542 e
<i>From banks</i>	1,698 f	1,452 f	1,419 e	1,194 f	665 c
<i>From others</i>	2,555 f	2,735 f	3,216 e	2,587 f	2,876 e
<i>Bankers' acceptances and paper</i>	24,356 a	18,833 a	18,793 a	16,697 a	15,070 a
<i>Bonds and debentures</i>	30,168 a	33,204 a	31,589 a	33,417 a	33,835 a
<i>Mortgages</i>	654 c	661 c	712 d	736 d	720 d
Deferred income tax	1,190 d	962 a	1,019 a	1,017 a	1,041 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	1,838 b	1,837 a	2,022 a	1,770 a	1,773 a
Equity	8,125 c	8,395 c	8,727 b	9,470 b	9,992 b
Share capital	3,507 c	3,747 c	3,753 b	4,006 b	4,283 b
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	2,130 d	2,036 d	1,880 c	2,141 d	2,109 d
Retained earnings	2,488 e	2,612 d	3,094 c	3,324 c	3,601 c
Income Statement					
Operating Revenue	2,899 a	2,841 a	2,833 a	2,921 a	2,893 a
Sales of goods and services	137 a	133 a	149 a	153 a	148 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	2,146 a	2,087 a	2,099 a	2,117 a	1,994 a
Dividends revenue (operating)	51 f	21 a	20 a	21 a	21 a
Gains on sale of securities and other assets	5 a	11 a	11 f	45 a	42 a
Other operating revenue	559 a	589 a	553 a	585 a	689 a
Operating Expenses	1,948 a	1,726 a	1,634 a	1,639 a	1,678 a
Depreciation, depletion and amortization	545 a	509 a	460 a	471 a	493 a
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	373 a	320 a	271 a	224 a	220 a
Other operating expenses	1,030 a	898 a	904 a	945 a	965 a
Operating Profit/Loss	951 b	1,115 a	1,199 a	1,282 a	1,215 a
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	748 a	790 a	818 a	800 a	749 a
Gains/losses	-	-15 a	12 a	-12 a	-25 a
Profit before Income Tax	201 d	309 a	393 a	469 a	440 a
Income tax	54 b	55 b	129 a	142 a	105 a
Equity in affiliates' earnings	-	-	-	1 f	1 f
Profit before Extraordinary Gains	147 e	254 a	264 a	327 a	336 a
Extraordinary gains	-	-	-	-	-
Net Profit	147 e	254 a	264 a	327 a	336 a

Table 14 - Non-Depository Credit Intermediation

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,168 c	798 e	608 a	1,014 a	1,646 a
Net profit	147 e	254 a	261 a	337 a	335 a
Non-cash items	1,023 c	557 e	363 a	673 a	1,318 a
<i>Depreciation, depletion and amortization</i>	545 a	509 a	458 a	471 a	493 a
<i>Deferred income tax</i>	-51 b	-6 a	38 a	16 a	16 a
<i>Working capital</i>	51 f	7 f	-563 a	481 b	502 a
<i>Other non-cash items</i>	478 d	49 f	430 a	-293 a	307 a
Prior period cash transactions	-1 a	-12 f	-15 a	3 f	-6 a
Cash from financing activities	2,631 c	-1,535 c	928 a	-348 f	-1,029 d
Increase in deposits	-26 a	147 a	-90 a	403 a	-10 a
Borrowings from banks	-140 f	-217 f	20 f	-1 f	-545 f
Borrowings from affiliates	1,075 b	627 a	1,454 a	-12 f	224 a
Other borrowings	1,445 b	-2,225 b	-593 a	-1,008 b	-922 f
<i>Bankers' acceptances and paper</i>	382 a	-5,522 a	-670 a	-2,190 a	-1,648 a
<i>Bonds and debentures</i>	180 f	3,072 a	-27 e	1,237 a	435 f
<i>Mortgages</i>	79 f	10 f	-9 e	6 f	-12 f
<i>Other</i>	805 b	215 f	116 a	-61 f	304 f
Equity	278 f	134 d	140 d	271 f	226 a
Total cash available	3,799 c	-737 d	1,536 a	664 f	616 e
Applications					
Cash applied to investment activities	2,545 d	-986 d	1,716 a	-243 f	-1,358 d
Investments in affiliates	2,104 d	-850 d	811 a	-402 f	-1,240 d
Portfolio investments	18 f	74 b	11 a	36 f	138 a
Loans	423 c	-210 f	894 a	122 d	-254 a
<i>Mortgage loans</i>	156 f	135 f	61 f	-32 f	264 a
<i>Non-mortgage loans</i>	267 a	-345 a	833 a	155 b	-518 a
Cash applied to fixed assets	49 a	9 a	64 a	-14 a	22 a
Cash applied to dividends	105 c	35 f	33 f	46 e	62 d
Total applications of cash	2,699 d	-943 d	1,813 a	-213 f	-1,273 d
Increase/decrease in cash	1,100 f	205 f	-276 a	878 a	1,890 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	2,899	2,841	2,833	2,921	2,893
Operating profit	1,095	1,073	1,146	1,288	1,303
Profit before extraordinary gains	147	254	264	327	336
Net profit	147	254	264	327	336
Selected Ratios					
Debt to equity	8.909	8.422	8.334	7.504	6.990
Profit margin	37.8%	37.8%	40.5%	44.1%	45.1%
Return on equity	7.2%	12.1%	12.1%	13.8%	13.4%
Return on capital employed	4.3%	5.5%	4.6%	5.1%	4.7%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.7%	-2.0%	-0.3%	3.1%	-1.0%
Operating expenses (S.A.)	-15.0%	-2.0%	-4.6%	-3.2%	-2.7%
Operating profit (S.A.)	45.1%	-2.0%	6.9%	12.3%	1.2%

Table 15 - Insurance Carriers

	2000 4	2001 1	2 2	3	4
	millions of dollars				
Balance Sheet					
Assets	249,047 a	251,078 a	253,700 a	257,135 a	260,435 a
Cash and deposits	4,157 b	3,481 a	3,814 b	4,146 b	4,004 b
Accounts receivable and accrued revenue	13,661 a	14,117 a	14,626 a	15,076 a	14,914 a
Inventories	-	-	-	-	-
Investments and accounts with affiliates	18,615 a	19,619 a	19,740 a	19,344 a	20,121 a
Portfolio investments	145,979 a	147,752 a	148,909 a	151,684 a	154,187 a
Loans	46,066 a	45,154 a	45,010 a	44,761 a	44,920 a
<i>Mortgage</i>	<i>41,091 a</i>	<i>40,150 a</i>	<i>40,007 a</i>	<i>39,618 a</i>	<i>39,714 a</i>
<i>Non-mortgage</i>	<i>4,976 a</i>	<i>5,004 a</i>	<i>5,003 a</i>	<i>5,143 a</i>	<i>5,206 a</i>
Allowance for losses on investments and loans	-141 a	-137 a	-131 a	-178 a	-117 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	7,302 a	7,459 a	7,524 a	7,569 a	7,599 a
Other assets	13,408 a	13,635 a	14,208 b	14,735 a	14,809 a
Liabilities	194,183 a	196,324 a	198,399 a	200,339 a	202,739 a
Deposits	5,242 a	4,931 a	4,873 a	5,040 a	5,094 a
Actuarial liabilities of insurers	121,969 a	122,505 a	123,037 a	126,010 a	126,936 a
Accounts payable and accrued liabilities	35,370 a	36,451 a	36,950 a	38,190 a	38,622 a
Loans and accounts with affiliates	1,980 a	2,328 a	2,302 a	2,161 a	2,065 a
Borrowings	3,712 a	4,440 a	4,526 a	4,392 a	5,318 a
<i>Loans and overdrafts</i>	<i>2,230 a</i>	<i>2,798 a</i>	<i>2,834 a</i>	<i>2,776 a</i>	<i>2,754 a</i>
<i>From banks</i>	<i>1,804 a</i>	<i>2,362 a</i>	<i>2,422 a</i>	<i>2,374 a</i>	<i>2,351 a</i>
<i>From others</i>	<i>426 a</i>	<i>436 a</i>	<i>412 a</i>	<i>402 a</i>	<i>404 a</i>
<i>Bankers' acceptances and paper</i>	-	-	-	-	-
<i>Bonds and debentures</i>	<i>1,356 a</i>	<i>1,509 a</i>	<i>1,563 a</i>	<i>1,482 a</i>	<i>2,438 a</i>
<i>Mortgages</i>	<i>125 a</i>	<i>133 a</i>	<i>130 a</i>	<i>135 a</i>	<i>126 a</i>
Deferred income tax	-1,192 a	-983 b	-827 b	-611 c	-516 d
Bank customers' liabilities under acceptances	- a	-	-	-	-
Other liabilities	27,102 a	26,654 a	27,541 a	25,157 a	25,222 a
Equity	54,863 a	54,754 a	55,301 a	56,796 a	57,696 a
Share capital	9,243 a	9,362 a	9,546 a	9,670 a	10,025 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,534 a	1,569 a	1,550 a	1,606 a	1,875 a
Retained earnings	44,086 a	43,823 a	44,205 a	45,520 a	45,796 a
Income Statement					
Operating Revenue	15,627 a	15,945 a	15,869 a	15,892 a	16,288 a
Sales of goods and services	-	-	-	-	-
Premiums	10,232 a	10,577 a	10,769 a	10,893 a	11,135 a
Annuity considerations	1,061 a	1,335 a	1,000 a	1,027 a	1,123 a
Interest revenue (operating)	3,222 a	3,100 a	3,110 a	3,070 a	3,140 a
Dividends revenue (operating)	152 a	137 a	138 a	132 a	139 a
Gains on sale of securities and other assets	284 c	49 e	152 d	42 d	18 b
Other operating revenue	675 a	747 a	699 a	728 a	733 a
Operating Expenses	14,402 a	15,067 a	14,687 a	14,804 a	15,327 a
Depreciation, depletion and amortization	-179 a	-205 a	-219 a	-148 a	-170 a
Insurance claims incurred	7,124 a	7,720 a	7,464 a	7,519 a	7,783 a
Annuity claims incurred	2,727 a	2,503 a	2,272 a	2,088 a	2,271 a
Normal increase in actuarial liabilities	160 d	712 b	707 b	703 c	637 c
Interest expense (operating)	85 a	72 a	74 a	79 a	81 a
Other operating expenses	4,486 a	4,267 a	4,390 a	4,564 a	4,726 a
Operating Profit/Loss	1,225 a	877 b	1,182 b	1,088 c	962 c
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	86 a	78 a	79 a	87 a	91 a
Gains/losses	-54 b	-110 a	3 f	-57 a	9 a
Profit before Income Tax	1,084 b	689 c	1,106 b	943 c	879 d
Income tax	281 b	247 b	463 a	355 c	250 d
Equity in affiliates' earnings	115 a	167 a	123 a	107 c	65 d
Profit before Extraordinary Gains	917 b	609 c	767 b	695 c	693 c
Extraordinary gains	-	-	-	-	-
Net Profit	917 b	609 c	767 b	695 c	693 c

Table 15 - Insurance Carriers

	2000 4	2001 1	2 2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	276 f	1,785 c	1,682 d	2,073 b	1,696 a
Net profit	917 b	609 c	767 b	681 c	615 c
Non-cash items	-662 e	1,196 d	888 e	1,352 c	1,061 b
<i>Depreciation, depletion and amortization</i>	-179 a	-205 a	-219 a	-148 a	-172 a
<i>Deferred income tax</i>	-44 f	103 a	155 a	163 a	49 c
<i>Working capital</i>	506 d	86 f	115 f	841 c	563 d
<i>Other non-cash items</i>	-944 d	1,213 d	837 c	497 e	622 d
Prior period cash transactions	23 d	-19 f	28 f	40 a	20 a
Cash from financing activities	-525 b	464 d	600 c	-37 f	1,459 a
Increase in deposits	59 d	-273 e	-56 b	11 b	53 a
Borrowings from banks	-197 a	118 d	60 c	-53 f	-24 a
Borrowings from affiliates	77 d	347 a	-25 f	-135 a	-48 a
Other borrowings	12 a	23 a	26 a	-76 a	949 a
<i>Bankers' acceptances and paper</i>	-	-	-	-	-
<i>Bonds and debentures</i>	-	6 a	54 a	-80 a	956 a
<i>Mortgages</i>	20 a	7 a	-2 a	6 a	-8 a
<i>Other</i>	-7 a	10 a	-24 a	-1 a	1 a
Equity	-475 b	250 f	597 c	219 e	532 b
Total cash available	-249 f	2,249 b	2,282 c	2,035 b	3,155 a
Applications					
Cash applied to investment activities	-1,778 b	1,551 d	1,124 d	1,173 c	2,502 a
Investments in affiliates	-1,503 a	134 d	-156 a	-1,367 a	234 a
Portfolio investments	-201 f	1,509 e	1,410 c	2,962 a	2,087 a
Loans	-72 f	-92 f	-128 e	-419 a	181 a
<i>Mortgage loans</i>	-97 f	-90 f	-126 b	-504 a	120 a
<i>Non-mortgage loans</i>	25 f	-1 f	-1 f	84 a	61 a
Cash applied to fixed assets	-74 c	88 f	64 a	59 a	31 a
Cash applied to dividends	1,304 a	913 a	926 a	448 a	577 a
Total applications of cash	-549 e	2,552 b	2,114 b	1,681 b	3,110 a
Increase/decrease in cash	300 d	-302 f	169 f	354 e	45 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	15,465	15,910	15,910	16,046	16,127
Operating profit	1,469	990	953	1,096	1,069
Profit before extraordinary gains	1,005	624	708	691	740
Net profit	1,005	624	708	691	740
Selected Ratios					
Debt to equity	0.104	0.124	0.123	0.115	0.128
Profit margin	9.5%	6.2%	6.0%	6.8%	6.6%
Return on equity	7.3%	4.6%	5.1%	4.9%	5.1%
Return on capital employed	7.0%	4.4%	4.9%	4.7%	4.9%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.9%	2.9%	0.0%	0.9%	0.5%
Operating expenses (S.A.)	-0.9%	6.6%	0.3%	0.0%	0.7%
Operating profit (S.A.)	21.5%	-32.6%	-3.7%	15.0%	-2.5%

Table 16 - Other Funds and Financial Vehicles

	2000 4	2001 1	2 2	3	4
	millions of dollars				
Balance Sheet					
Assets	610,584 a	615,501 a	623,952 a	622,615 a	638,750 a
Cash and deposits	20,194 b	17,930 b	18,029 b	17,312 b	17,967 b
Accounts receivable and accrued revenue	9,166 b	7,706 b	8,089 b	8,474 b	7,564 b
Inventories	-	-	-	-	-
Investments and accounts with affiliates	-	-	-	-	-
Portfolio investments	465,640 a	469,903 a	476,290 a	472,408 a	487,091 a
Loans	113,212 a	117,856 a	119,119 a	121,646 a	123,208 a
<i>Mortgage</i>	61,573 a	61,450 a	60,593 a	63,390 a	63,606 a
<i>Non-mortgage</i>	51,639 a	56,406 a	58,526	58,256 a	59,602 a
Allowance for losses on investments and loans	-	-4 f	-	-1 a	-1 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	1,625 a	1,664 a	1,733 a	1,789 a	2,009 a
Other assets	748 b	447 b	693 b	988 c	913 a
Liabilities	127,073 a	129,789 a	131,471 a	134,895 a	137,337 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	8,418 b	6,848 b	6,853 b	5,969 b	5,358 b
Loans and accounts with affiliates	15 a	7 a	8 a	8 a	8 a
Borrowings	116,504 a	120,778 a	122,521 a	126,103 a	129,053 a
<i>Loans and overdrafts</i>	2,197 b	2,031 b	2,032 b	2,022 a	2,008 a
<i>From banks</i>	503 e	483 e	475 e	468 d	468 c
<i>From others</i>	1,694 a	1,548 a	1,557 a	1,553 a	1,540 a
<i>Bankers' acceptances and paper</i>	60,241 a	63,351 a	62,635 a	62,403 a	62,896 a
<i>Bonds and debentures</i>	54,067 a	55,396 a	57,854 a	61,678 a	64,149 a
<i>Mortgages</i>	-	-	-	-	-
Deferred income tax	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,135 c	2,157 c	2,089 c	2,816 c	2,918 c
Equity	483,511 a	485,712 a	492,481 a	487,720 a	501,413 a
Share capital	117 a	118 a	116 a	138 a	138 a
Unitholders' equity	398,060 a	403,449 a	407,750 a	406,072 a	415,620 a
Liability to policyholders	85,298 a	82,151 a	84,621 a	81,505 a	85,658 a
Contributed surplus and other	-	-	-	-	-12 a
Retained earnings	36 a	-6 a	-6 a	4 a	9 a
Income Statement					
Operating Revenue	9,301 b	6,300 c	7,777 b	3,237 d	4,234 c
Sales of goods and services	-	-	-	-	-
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	4,315 a	4,325 a	4,281 a	4,080 a	4,060 a
Dividends revenue (operating)	1,732 a	1,708 a	1,717 a	1,490 a	1,411 a
Gains on sale of securities and other assets	2,546 d	-43 f	1,383 f	-2,683 d	-1,640 e
Other operating revenue	707 e	311 f	396 e	351 e	403 e
Operating Expenses	3,679 a	3,472 a	3,480 a	3,359 a	3,420 a
Depreciation, depletion and amortization	-	-	-	-	-
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	762 a	810 a	743 a	704 a	730 a
Other operating expenses	2,917 a	2,662 a	2,736 a	2,655 a	2,690 a
Operating Profit/Loss	5,622 c	2,828 f	4,297 c	-121 f	813 f
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	799 a	846 a	855 a	833 a	862 a
Gains/losses	-3,441 a	-2,734 a	-304 b	-2,978 a	2,080 a
Profit before Income Tax	1,381 f	-752 d	3,137 c	-3,934 c	2,031 d
Income tax	31 a	33 a	53 a	48 a	33 b
Equity in affiliates' earnings	-	-	-	-	-
Profit before Extraordinary Gains	1,350 f	-785 d	3,084 c	-3,982 c	1,998 d
Extraordinary gains	-	-	-	-	-
Net Profit	1,350 f	-785 d	3,083 c	-3,982 c	1,998 d

Table 16 - Other Funds and Financial Vehicles

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	2,831 c	2,305 c	1,471 d	687 f	1,954 c
Net profit	1,285 f	-788 d	2,950 d	-3,991 c	1,964 e
Non-cash items	1,600 f	3,081 c	-1,355 f	4,736 d	-31 f
<i>Depreciation, depletion and amortization</i>	-	-	-	-	-
<i>Deferred income tax</i>	-	-	-	-	-
<i>Working capital</i>	698 f	-117 f	1 f	-1,242 e	185 f
<i>Other non-cash items</i>	902 f	3,198 c	-1,357 f	5,979 c	-216 f
Prior period cash transactions	-53 f	13 f	-121 e	-55 f	21 f
Cash from financing activities	-895 f	-1,991 f	3,857 e	-9,828 a	16,207 b
Increase in deposits	-	-	-	-	-
Borrowings from banks	-168 f	-16 f	-6 f	-5 f	3 f
Borrowings from affiliates	-	-7 a	1 a	-	1 a
Other borrowings	288 e	116 f	-112 b	-2,052 a	849 b
<i>Bankers' acceptances and paper</i>	-	-	-	-1,065 a	-
<i>Bonds and debentures</i>	-11 a	263 a	-121 a	-1,082 a	863 a
<i>Mortgages</i>	-	-	-	-	-
<i>Other</i>	301 d	-146 f	9 f	96 a	-12 f
Equity	-1,015 f	-2,081 f	3,976 e	-7,770 e	15,355 b
Total cash available	1,935 f	313 f	5,328 d	-9,139 a	18,161 a
Applications					
Cash applied to investment activities	6,875 e	15,422 c	7,876 c	-2,883 f	14,192 b
Investments in affiliates	-	-	-	-	-
Portfolio investments	3,528 f	10,722 d	6,758 d	-1,245 f	12,690 b
Loans	3,347 a	4,700 a	1,118 a	-1,637 a	1,503 a
<i>Mortgage loans</i>	-727 a	-66 d	-1,001 a	-508 a	-492 b
<i>Non-mortgage loans</i>	4,075 a	4,767 a	2,119 a	-1,128 a	1,996 a
Cash applied to fixed assets	99 a	39 a	69 e	53 e	219 a
Cash applied to dividends	7,049 b	2,279 b	2,741 a	2,114 b	2,710 b
Total applications of cash	14,024 c	17,740 c	10,686 c	-715 f	17,121 b
Increase/decrease in cash	-12,088 c	-17,426 b	-5,356 c	-8,424 a	1,040 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	9,301	6,300	7,777	3,237	4,234
Operating profit	5,622	2,828	4,297	-121	813
Profit before extraordinary gains	1,350	-785	3,084	-3,982	1,998
Net profit	1,351	-785	3,084	-3,982	1,998
Selected Ratios					
Debt to equity	0.241	0.249	0.249	0.259	0.257
Profit margin	60.4%	44.9%	55.3%	-3.8%	19.2%
Return on equity	1.1%	-0.6%	2.5%	-3.3%	1.6%
Return on capital employed	1.8%	0.5%	2.9%	-1.7%	2.2%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-10.6%	-32.3%	23.4%	-58.4%	30.8%
Operating expenses (S.A.)	2.8%	-5.6%	0.2%	-3.5%	1.8%
Operating profit (S.A.)	-17.6%	-49.7%	51.9%	-102.8%	765.6%

Table 17 - Other Financial Intermediaries

	2000 4	2001 1	2 2	3	4
	millions of dollars				
Balance Sheet					
Assets	118,933 c	124,447 b	127,371 b	125,461 b	123,784 b
Cash and deposits	7,217 d	7,000 d	6,917 c	6,952 d	6,759 c
Accounts receivable and accrued revenue	19,020 e	18,912 d	18,523 d	19,585 d	17,662 d
Inventories	-	-	-	-	-
Investments and accounts with affiliates	35,905 e	38,558 d	38,351 d	37,350 d	36,064 e
Portfolio investments	38,045 b	40,115 b	40,250 b	38,430 b	39,317 b
Loans	3,773 d	4,960 f	4,900 f	4,932 f	4,847 f
<i>Mortgage</i>	2,231 d	2,446 f	2,547 f	2,669 f	2,629 f
<i>Non-mortgage</i>	1,542 d	2,514 f	2,353 f	2,263 f	2,218 f
Allowance for losses on investments and loans	-175 a	-173 a	-177 a	-180 a	-180 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	8,760 f	7,544 e	9,271 f	9,375 f	9,989 f
Other assets	6,388 f	7,533 c	9,338 e	9,019 e	9,328 e
Liabilities	77,638 c	84,197 c	85,921 c	87,506 c	85,412 c
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	19,966 c	19,682 c	20,987 c	23,086 c	22,259 c
Loans and accounts with affiliates	21,235 d	23,473 d	24,385 d	22,188 d	21,770 d
Borrowings	10,256 d	11,492 f	13,044 f	13,072 e	13,244 f
<i>Loans and overdrafts</i>	5,060 d	5,902 f	6,138 f	6,100 f	6,316 f
<i>From banks</i>	2,603 d	3,242 c	3,422 b	2,965 b	3,021 b
<i>From others</i>	2,457 e	2,661 f	2,715 f	3,135 f	3,295 f
<i>Bankers' acceptances and paper</i>	1,018 f	1,182 f	2,183 d	1,897 d	1,830 d
<i>Bonds and debentures</i>	1,964 b	1,841 a	2,226 a	2,510 a	2,501 a
<i>Mortgages</i>	2,213 f	2,567 f	2,497 f	2,565 f	2,596 f
Deferred income tax	2,935 f	2,847 f	2,775 f	2,755 f	2,709 f
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	23,246 f	26,704 e	24,729 e	26,406 e	25,430 e
Equity	41,295 c	40,250 c	41,450 c	37,956 c	38,373 c
Share capital	26,063 d	25,433 c	27,141 c	27,266 c	28,410 c
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	5,424 f	5,627 f	5,861 f	5,230 f	5,884 f
Retained earnings	9,808 d	9,190 d	8,449 d	5,461 e	4,079 e
Income Statement					
Operating Revenue	7,801 c	7,718 b	7,577 c	7,274 c	6,971 c
Sales of goods and services	4,414 d	4,507 c	4,588 c	4,183 c	4,150 d
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	882 c	892 c	800 d	823 e	785 d
Dividends revenue (operating)	694 c	767 e	794 e	789 e	792 f
Gains on sale of securities and other assets	1,012 f	790 e	675 f	897 f	681 f
Other operating revenue	799 d	762 c	719 c	582 d	563 d
Operating Expenses	6,491 c	6,605 c	6,666 c	6,221 c	6,159 c
Depreciation, depletion and amortization	396 b	576 b	544 b	473 b	479 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	135 a	132 a	133 a	126 a	123 a
Other operating expenses	5,960 c	5,897 c	5,989 c	5,622 c	5,557 d
Operating Profit/Loss	1,310 e	1,113 c	911 d	1,052 c	812 d
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	526 d	489 e	513 d	513 d	493 f
Gains/losses	12 f	26 f	-20 f	-75 f	-8 f
Profit before Income Tax	796 f	650 c	376 e	463 d	310 e
Income tax	299 e	167 d	267 f	295 d	275 d
Equity in affiliates' earnings	131 f	71 f	72 f	67 f	67 f
Profit before Extraordinary Gains	628 f	554 c	181 e	234 d	101 e
Extraordinary gains	-75 f	-17 f	32 f	-55 f	-26 f
Net Profit	552 f	536 c	213 e	179 e	74 f

Table 17 - Other Financial Intermediaries

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	4,728 d	-1,267 f	1,248 f	1,203 f	-645 f
Net profit	501 f	514 c	182 e	-47 e	49 f
Non-cash items	4,228 e	-1,785 f	1,238 f	1,298 f	-726 f
<i>Depreciation, depletion and amortization</i>	388 b	576 b	535 b	472 b	472 b
<i>Deferred income tax</i>	37 f	-40 f	50 e	1 f	34 f
<i>Working capital</i>	3,770 d	268 f	-220 f	295 f	-1,028 f
<i>Other non-cash items</i>	32 f	-2,588 f	874 f	530 f	-204 f
Prior period cash transactions	-	4 f	-171 f	-46 f	32 f
Cash from financing activities	-2,014 f	3,738 f	5,564 d	192 f	244 f
Increase in deposits	-1,081 a	11 f	46 d	-40 f	132 d
Borrowings from banks	-1,545 f	791 d	246 f	-426 b	-94 f
Borrowings from affiliates	1,702 f	1,726 f	887 f	188 f	-218 f
Other borrowings	-1,232 f	127 f	2,465 d	-429 f	66 f
<i>Bankers' acceptances and paper</i>	-76 f	-108 f	1,728 c	-260 d	-69 f
<i>Bonds and debentures</i>	-632 f	-120 f	473 a	40 a	-25 a
<i>Mortgages</i>	-56 f	307 f	273 f	-37 f	23 f
<i>Other</i>	-465 f	50 f	-8 f	-170 f	139 f
Equity	145 f	1,082 e	1,920 c	901 f	361 c
Total cash available	2,713 f	2,470 f	6,812 e	1,395 f	-401 f
Applications					
Cash applied to investment activities	2,886 e	3,368 f	4,748 d	-629 f	-2,071 f
Investments in affiliates	550 f	1,393 f	4,462 d	934 f	-2,032 c
Portfolio investments	2,503 e	1,618 d	615 f	-1,406 d	58 f
Loans	-166 c	358 b	-328 f	-157 f	-96 f
<i>Mortgage loans</i>	-155 f	231 a	17 f	138 e	-44 f
<i>Non-mortgage loans</i>	-10 f	126 d	-345 f	-295 f	-50 f
Cash applied to fixed assets	-635 f	-1,329 f	2,175 f	177 f	517 f
Cash applied to dividends	682 c	904 e	722 d	904 d	972 d
Total applications of cash	2,932 f	2,942 f	7,644 e	451 f	-582 f
Increase/decrease in cash	-218 f	-471 f	-831 f	944 e	180 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	7,516	7,649	7,633	7,468	6,790
Operating profit	1,243	1,028	992	1,130	738
Profit before extraordinary gains	640	558	167	229	116
Net profit	716	576	135	285	144
Selected Ratios					
Debt to equity	0.763	0.869	0.903	0.929	0.912
Profit margin	16.5%	13.4%	13.0%	15.1%	10.9%
Return on equity	6.2%	5.5%	1.6%	2.4%	1.2%
Return on capital employed	5.8%	5.1%	2.9%	3.5%	2.7%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.8%	1.8%	-0.2%	-2.2%	-9.1%
Operating expenses (S.A.)	1.3%	5.5%	0.3%	-4.6%	-4.5%
Operating profit (S.A.)	-1.4%	-17.3%	-3.5%	13.9%	-34.7%

Table 18 - Depository Credit Intermediation

	2000	2001	2	3	4
	4	1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	1,236,300 a	1,271,160 a	1,259,780 a	1,309,030 a	1,332,770 a
Cash and deposits	33,692 a	29,786 a	28,663 a	29,983 a	32,397 a
Accounts receivable and accrued revenue	7,145 a	6,898 a	5,936 a	6,996 a	5,979 a
Inventories	-	-	-	-	-
Investments and accounts with affiliates	57,260 a	65,146 a	73,381 a	65,531 a	75,487 a
Portfolio investments	222,874 a	232,360 a	239,107 a	233,452 a	244,849 a
Loans	761,937 a	773,413 a	780,758 a	812,702 a	820,072 a
<i>Mortgage</i>	<i>357,591 a</i>	<i>359,873 a</i>	<i>368,439 a</i>	<i>379,676 a</i>	<i>389,376 a</i>
<i>Non-mortgage</i>	<i>404,347 a</i>	<i>413,540 a</i>	<i>412,319 a</i>	<i>433,026 a</i>	<i>430,696 a</i>
Allowance for losses on investments and loans	-10,753 a	-14,754 a	-15,360 a	-16,734 a	-18,495 a
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Capital assets, net	10,703 a	10,114 a	10,064 a	10,593 a	10,710 a
Other assets	100,082 a	115,533 a	88,292 a	117,568 a	115,792 a
Liabilities	1,155,540 a	1,189,020 a	1,170,580 a	1,218,970 a	1,241,050 a
Deposits	844,139 a	862,152 a	861,462 a	881,161 a	908,107 a
Actuarial liabilities of insurers	4 a	-	-	-	-
Accounts payable and accrued liabilities	16,085 a	13,488 a	12,660 a	13,599 a	11,936 a
Loans and accounts with affiliates	12,055 a	11,690 a	11,780 a	10,420 a	12,797 a
Borrowings	30,330 a	30,653 a	30,949 a	30,635 a	29,822 a
<i>Loans and overdrafts</i>	<i>7,506 a</i>	<i>6,963 a</i>	<i>7,645 a</i>	<i>7,263 a</i>	<i>6,995 a</i>
<i>From banks</i>	<i>161 a</i>	<i>294 a</i>	<i>252 a</i>	<i>137 a</i>	<i>46 a</i>
<i>From others</i>	<i>7,345 a</i>	<i>6,669 a</i>	<i>7,393 a</i>	<i>7,125 a</i>	<i>6,949 a</i>
<i>Bankers' acceptances and paper</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Bonds and debentures</i>	<i>22,598 a</i>	<i>23,490 a</i>	<i>23,116 a</i>	<i>23,193 a</i>	<i>22,673 a</i>
<i>Mortgages</i>	<i>226 a</i>	<i>200 a</i>	<i>188 a</i>	<i>179 a</i>	<i>153 a</i>
Deferred income tax	1,810 a	1,366 a	1,855 a	929 a	825 a
Bank customers' liabilities under acceptances	53,362 a	52,666 a	48,934 a	48,941 a	45,986 a
Other liabilities	197,756 a	217,008 a	202,937 a	233,289 a	231,580 a
Equity	80,760 a	82,136 a	89,199 a	90,057 a	91,723 a
Share capital	36,185 a	36,446 a	39,917 a	39,490 a	40,393 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,493 a	1,902 a	4,224 a	4,702 a	4,278 a
Retained earnings	43,082 a	43,788 a	45,058 a	45,866 a	47,052 a
Income Statement					
Operating Revenue	24,041 a	24,131 a	23,314 a	22,953 a	21,162 a
Sales of goods and services	4,727 a	4,582 a	4,546 a	4,475 a	4,391 a
Premiums	13 a	-	-	24 a	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	17,050 a	17,154 a	16,439 a	16,079 a	15,391 a
Dividends revenue (operating)	276 a	339 a	315 a	377 a	462 a
Gains on sale of securities and other assets	15 a	6 a	-4 a	-7 a	-8 a
Other operating revenue	1,959 a	2,049 a	2,019 a	2,007 a	926 a
Operating Expenses	20,158 a	20,089 a	19,074 a	18,700 a	18,716 a
Depreciation, depletion and amortization	491 a	936 a	860 a	910 a	906 a
Insurance claims incurred	4 a	-	-	23 a	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	9,557 a	9,498 a	8,678 a	8,066 a	7,352 a
Other operating expenses	10,107 a	9,655 a	9,536 a	9,701 a	10,458 a
Operating Profit/Loss	3,882 a	4,043 a	4,240 a	4,253 a	2,446 a
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	1,938 a	1,975 a	1,995 a	1,924 a	1,796 a
Gains/losses	2 a	-	-	-	-2 a
Profit before Income Tax	1,946 a	2,068 a	2,244 a	2,329 a	647 a
Income tax	545 a	714 a	760 a	678 a	239 a
Equity in affiliates' earnings	7 a	-6 a	6 a	1 a	- a
Profit before Extraordinary Gains	1,408 a	1,347 a	1,490 a	1,652 a	407 a
Extraordinary gains	-	-	-	-	-
Net Profit	1,407 a	1,347 a	1,490 a	1,652 a	407 a

Table 18 - Depository Credit Intermediation

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	-2,695 a	12,542 a	17,417 a	5,494 a	4,408 a
Net profit	1,402 a	1,347 a	1,485 a	1,652 a	408 a
Non-cash items	-4,081 a	11,213 a	15,933 a	3,865 a	4,006 a
<i>Depreciation, depletion and amortization</i>	491 a	936 a	859 a	910 a	906 a
<i>Deferred income tax</i>	-24 a	7 a	-29 a	61 a	84 a
<i>Working capital</i>	1,827 a	-2,056 a	597 a	-1,108 a	-757 a
<i>Other non-cash items</i>	-6,374 a	12,328 a	14,507 a	4,004 a	3,774 a
Prior period cash transactions	-15 a	-17 a	-	-23 a	-5 a
Cash from financing activities	-3,866 a	23,534 a	5,731 a	18,708 a	29,854 a
Increase in deposits	-3,599 a	20,029 a	-299 a	20,437 a	27,463 a
Borrowings from banks	-230 a	133 a	-73 a	-113 a	-86 a
Borrowings from affiliates	-160 a	1,977 a	128 a	-1,356 a	2,379 a
Other borrowings	483 a	248 a	339 a	-199 a	-721 a
<i>Bankers' acceptances and paper</i>	-	-	-	-	-
<i>Bonds and debentures</i>	-27 a	939 a	-367 a	77 a	-519 a
<i>Mortgages</i>	-87 a	-25 a	-11 a	-8 a	-25 a
<i>Other</i>	599 a	-665 a	720 a	-267 a	-176 a
Equity	-357 a	1,146 a	5,639 a	-57 a	821 a
Total cash available	-6,562 a	36,075 a	23,149 a	24,202 a	34,262 a
Applications					
Cash applied to investment activities	461 a	33,963 a	22,783 a	19,082 a	29,225 a
Investments in affiliates	-3,800 a	7,940 a	8,149 a	-7,849 a	10,665 a
Portfolio investments	1,980 a	12,357 a	6,843 a	-5,652 a	10,954 a
Loans	2,283 a	13,666 a	7,790 a	32,585 a	7,607 a
<i>Mortgage loans</i>	5,472 a	2,971 a	8,810 a	11,232 a	9,695 a
<i>Non-mortgage loans</i>	-3,189 a	10,694 a	-1,018 a	21,353 a	-2,087 a
Cash applied to fixed assets	508 a	-186 a	189 a	924 a	503 a
Cash applied to dividends	979 a	982 a	1,102 a	1,076 a	1,083 a
Total applications of cash	1,948 a	34,758 a	24,074 a	21,082 a	30,811 a
Increase/decrease in cash	-8,510 a	1,317 a	-924 a	3,120 a	3,451 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	24,206	23,907	23,286	22,962	21,406
Operating profit	3,966	3,940	4,262	4,122	2,658
Profit before extraordinary gains	1,300	1,369	1,581	1,478	468
Net profit	1,300	1,369	1,581	1,478	468
Selected Ratios					
Debt to equity	0.525	0.516	0.479	0.456	0.465
Profit margin	16.4%	16.5%	18.3%	18.0%	12.4%
Return on equity	6.4%	6.7%	7.1%	6.6%	2.0%
Return on capital employed	9.1%	9.2%	9.4%	9.0%	4.8%
Percentage Change of Selected Items					
Operating revenue (S.A.)	2.1%	-1.2%	-2.6%	-1.4%	-6.8%
Operating expenses (S.A.)	3.3%	-1.3%	-4.7%	-1.0%	-0.5%
Operating profit (S.A.)	-3.6%	-0.7%	8.2%	-3.3%	-35.5%

Table 19 - Real Estate and Rental and Leasing Companies

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	139,834 a	142,732 a	146,227 a	152,200 a	149,725 a
Cash and deposits	4,760 b	4,834 b	5,209 b	6,352 b	6,400 b
Accounts receivable and accrued revenue	7,382 b	4,522 c	5,148 c	13,699 a	14,601 a
Inventories	5,757 b	5,760 b	5,808 b	5,774 b	5,975 b
Investments and accounts with affiliates	21,310 b	21,352 a	21,315 b	18,511 b	18,588 b
Portfolio investments	3,514 d	3,963 d	3,493 d	4,377 d	4,359 c
Loans	10,962 a	13,931 a	13,962 a	6,692 c	6,009 b
<i>Mortgage</i>	1,903 e	1,995 d	2,136 d	1,834 e	1,674 d
<i>Non-mortgage</i>	9,060 a	11,937 a	11,825 a	4,858 b	4,335 b
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	78,340 a	80,819 a	84,958 a	92,406 a	87,460 a
Other assets	7,809 b	7,550 c	6,334 c	4,389 d	6,333 c
Liabilities	105,828 a	108,059 b	109,374 a	111,680 a	112,706 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	8,181 b	8,070 b	8,284 b	7,740 b	7,891 b
Loans and accounts with affiliates	16,312 c	18,170 c	18,059 c	26,698 a	26,976 a
Borrowings	72,080 b	73,166 b	74,819 b	68,497 b	68,187 b
<i>Loans and overdrafts</i>	18,225 c	18,613 c	19,169 c	17,366 d	16,630 d
<i>From banks</i>	8,798 d	8,718 d	8,449 d	7,139 d	6,778 e
<i>From others</i>	9,428 d	9,895 d	10,719 d	10,227 d	9,852 d
<i>Bankers' acceptances and paper</i>	7,333 a	7,682 a	7,960 a	2,573 b	3,104 b
<i>Bonds and debentures</i>	14,706 b	14,603 d	14,425 b	12,731 c	12,320 b
<i>Mortgages</i>	31,815 b	32,268 b	33,266 b	35,827 b	36,134 b
Deferred income tax	3,407 b	3,447 d	3,697 b	3,187 b	3,414 b
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	5,848 f	5,206 f	4,515 f	5,558 f	6,238 f
Equity	34,007 a	34,672 a	36,852 a	40,520 a	37,019 a
Share capital	24,674 a	24,638 a	25,037 a	30,188 a	27,189 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	5,481 b	5,313 b	6,227	5,393 b	5,000 b
Retained earnings	3,852 d	4,721 d	5,589 d	4,939 d	4,830 d
Income Statement					
Operating Revenue	10,440 a	10,581 b	10,873 a	11,257 a	11,012 a
Sales of goods and services	3,834 b	3,773 b	3,850 b	4,394 a	4,128 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	6,606 b	6,808 b	7,023 b	6,863 a	6,884 a
Operating Expenses	8,160 a	8,111 b	8,294 b	8,552 a	8,460 a
Depreciation, depletion and amortization	994 b	1,029 c	1,083 b	1,412 b	1,342 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	7,166 a	7,082 b	7,211 b	7,140 a	7,118 a
Operating Profit/Loss	2,280 a	2,470 b	2,579 a	2,705 a	2,551 a
Interest and dividend revenue	266 b	305 b	280 b	261 b	254 b
Interest expense on borrowing	1,354 a	1,426 b	1,499 a	1,512 a	1,531 a
Gains/losses	-32 c	79 f	72 b	129 a	-53 b
Profit before Income Tax	1,160 b	1,428 b	1,432 b	1,582 b	1,221 b
Income tax	265 b	271 b	316 b	338 b	442 a
Equity in affiliates' earnings	35 f	56 b	84 b	48 b	47 b
Profit before Extraordinary Gains	929 b	1,213 c	1,200 b	1,292 b	826 b
Extraordinary gains	-	-1 a	-	-	-
Net Profit	929 b	1,211 c	1,200 b	1,292 b	826 b

Table 19 - Real Estate and Rental and Leasing Companies

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	-1,802 a	5,025 a	2,254 d	-3,974 a	1,456 d
Net profit	921 b	1,209 c	1,153 b	1,310 b	812 b
Non-cash items	-2,700 a	3,829 a	1,113 f	-5,787 a	655 f
<i>Depreciation, depletion and amortization</i>	956 c	1,028 c	1,075 b	1,371 b	1,314 b
<i>Deferred income tax</i>	-1 f	-4 f	45 b	-39 a	47 b
<i>Working capital</i>	-3,158 a	2,996 a	132 f	-10,030 a	-227 d
<i>Other non-cash items</i>	-494 d	-190 f	-137 f	2,912 a	-476 e
Prior period cash transactions	-22 f	-12 f	-11 f	503 a	-10 f
Cash from financing activities	1,635 b	2,812 b	906 f	4,423 a	1,556 c
Increase in deposits	-	-	-	-	-
Borrowings from banks	-17 f	25 f	-456 c	-3 e	-190 d
Borrowings from affiliates	366 d	1,736 a	-106 f	9,024 a	191 f
Other borrowings	875 b	1,091 d	1,930 f	-6,001 a	677 c
<i>Bankers' acceptances and paper</i>	213 a	247 a	480 a	-5,158 a	-82 c
<i>Bonds and debentures</i>	27 f	-273 b	-216 f	-1,866 a	188 c
<i>Mortgages</i>	588 b	1,247 d	440 e	1,550 b	495 d
<i>Other</i>	47 f	-128 f	1,226 f	-524 b	77 f
Equity	412 b	-39 f	-458 e	1,405 a	879 a
Total cash available	-167 c	7,836 a	3,160 f	449 f	3,013 b
Applications					
Cash applied to investment activities	-2,401 a	3,315 a	-893 d	-6,421 a	180 d
Investments in affiliates	373 b	-57 f	-66 f	-589 d	268 c
Portfolio investments	-135 c	457 d	-483 d	903 d	120 e
Loans	-2,638 a	2,916 a	-342 a	-6,734 a	-207 b
<i>Mortgage loans</i>	47 b	30 a	-108 b	-348 a	30 c
<i>Non-mortgage loans</i>	-2,685 a	2,886 a	-233 a	-6,385 a	-237 a
Cash applied to fixed assets	1,032 c	2,937 c	3,144 f	2,859 b	640 d
Cash applied to dividends	497 d	574 c	483 d	609 c	834 b
Total applications of cash	-872 c	6,826 b	2,733 f	-2,953 b	1,653 c
Increase/decrease in cash	705 d	1,010 e	427 f	3,403 a	1,359 b
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	10,417	10,715	10,935	11,088	10,984
Operating profit	2,426	2,445	2,558	2,634	2,667
Profit before extraordinary gains	939	1,243	1,191	1,222	875
Net profit	939	1,246	1,191	1,222	875
Selected Ratios					
Debt to equity	2.599	2.634	2.520	2.349	2.571
Profit margin	23.3%	22.8%	23.4%	23.8%	24.3%
Return on equity	11.0%	14.3%	12.9%	12.1%	9.5%
Return on capital employed	6.3%	7.5%	7.0%	6.8%	5.6%
Percentage Change of Selected Items					
Operating revenue (S.A.)	4.7%	2.9%	2.1%	1.4%	-0.9%
Operating expenses (S.A.)	3.4%	3.5%	1.3%	0.9%	-1.6%
Operating profit (S.A.)	8.9%	0.8%	4.6%	3.0%	1.2%

Table 20 - Professional, Scientific and Technical Services

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	40,081 a	43,765 a	45,403 b	46,279 a	47,143 a
Cash and deposits	4,484 a	4,615 b	4,950 b	5,105 b	5,488 b
Accounts receivable and accrued revenue	9,082 a	9,462 a	9,663 a	9,935 b	9,781 b
Inventories	1,840 a	1,979 a	2,102 a	2,414 a	2,099 a
Investments and accounts with affiliates	6,085 b	7,620 b	7,802 b	8,279 b	8,602 c
Portfolio investments	3,741 b	4,020 b	3,744 c	3,556 c	3,513 c
Loans	1,065 e	1,165 f	1,212 d	1,262 d	1,208 e
<i>Mortgage</i>	397 a	442 a	453 a	468 a	463 a
<i>Non-mortgage</i>	668 e	723 f	759 e	795 d	746 e
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	6,494 a	7,720 a	8,464 f	7,767 b	7,742 b
Other assets	7,291 a	7,185 a	7,466 a	7,961 a	8,711 a
Liabilities	25,477 a	27,857 a	28,670 b	29,214 a	29,676 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	8,470 a	8,858 a	9,269 b	9,616 b	9,536 b
Loans and accounts with affiliates	5,079 b	6,082 a	6,098 b	6,296 b	6,344 b
Borrowings	5,315 b	5,994 b	6,358 d	6,563 b	6,701 b
<i>Loans and overdrafts</i>	3,753 b	4,327 b	4,348 c	4,645 c	4,541 c
<i>From banks</i>	1,938 c	2,185 a	1,938 b	2,106 b	2,031 b
<i>From others</i>	1,815 a	2,142 c	2,410 c	2,539 d	2,510 d
<i>Bankers' acceptances and paper</i>	85 d	89 c	360 f	168 a	173 a
<i>Bonds and debentures</i>	723 a	769 a	815 a	870 a	1,107 a
<i>Mortgages</i>	754 c	810 c	835 c	880 c	880 c
Deferred income tax	483 a	491 a	546 f	460 b	439 b
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	6,129 b	6,432 b	6,399 c	6,278 d	6,656 d
Equity	14,605 a	15,908 a	16,733 b	17,065 b	17,467 b
Share capital	14,697 a	16,509 a	17,370 b	17,772 a	18,389 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	491 f	794 c	892 c	986 b	1,011 b
Retained earnings	-582 f	-1,395 f	-1,528 f	-1,692 f	-1,932 f
Income Statement					
Operating Revenue	13,882 a	14,029 a	14,885 a	14,518 b	14,131 b
Sales of goods and services	13,007 a	13,143 a	13,900 b	13,590 b	13,248 b
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	875 a	886 b	985 b	928 b	883 b
Operating Expenses	13,428 a	13,676 a	14,273 a	13,990 a	13,621 b
Depreciation, depletion and amortization	561 a	668 b	756 d	728 b	712 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	12,867 a	13,008 a	13,518 a	13,262 a	12,908 b
Operating Profit/Loss	454 e	354 f	611 f	528 f	510 f
Interest and dividend revenue	215 d	231 a	252 d	258 d	206 b
Interest expense on borrowing	218 a	244 a	257 b	255 b	247 b
Gains/losses	-11 e	-35 f	-80 f	18 c	0 f
Profit before Income Tax	439 d	304 f	525 f	549 e	467 f
Income tax	334 a	304 b	353 c	164 a	160 b
Equity in affiliates' earnings	-62 d	-68 d	-48 d	-48 c	-58 d
Profit before Extraordinary Gains	42 f	-68 f	123 f	336 f	248 f
Extraordinary gains	-	-	3 f	16 e	-
Net Profit	42 f	-68 f	126 f	352 f	248 f

Table 20 - Professional, Scientific and Technical Services

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	1,184 d	273 d	364 f	168 d	960 c
Net profit	95 f	-54 f	120 f	338 f	251 f
Non-cash items	1,116 e	368 e	277 f	-106 d	709 e
<i>Depreciation, depletion and amortization</i>	552 a	661 b	715 b	720 b	708 b
<i>Deferred income tax</i>	18 a	18 a	-31 a	62 a	14 a
<i>Working capital</i>	255 f	-325 e	-114 f	-154 f	419 d
<i>Other non-cash items</i>	291 f	15 d	-291 f	-733 c	-430 b
Prior period cash transactions	-27 e	-39 f	-32 f	-62 f	-
Cash from financing activities	-1,630 f	2,835 c	1,012 d	1,181 d	75 b
Increase in deposits	-	-	-	-	-
Borrowings from banks	85 d	274 f	-256 c	164 f	-61 f
Borrowings from affiliates	-609 f	716 c	84 f	49 f	-25 b
Other borrowings	-214 b	440 f	253 a	240 e	-7 c
<i>Bankers' acceptances and paper</i>	24 a	3 f	-12 d	55 a	7 a
<i>Bonds and debentures</i>	-37 a	47 a	- a	52 f	-10 a
<i>Mortgages</i>	-64 f	60 e	10 f	34 d	-8 a
<i>Other</i>	-136 a	330 f	255 a	99 f	5 c
Equity	-890 f	1,405 d	932 c	727 d	170 b
Total cash available	-447 f	3,108 d	1,376 d	1,349 f	1,035 b
Applications					
Cash applied to investment activities	-269 d	1,204 c	-976 b	638 b	112 b
Investments in affiliates	-132 c	782 c	-78 f	548 b	157 b
Portfolio investments	-87 e	319 e	-904 a	41 e	-38 f
Loans	-48 e	103 f	7 d	49 f	-5 e
<i>Mortgage loans</i>	-38 a	44 a	3 a	15 a	2 a
<i>Non-mortgage loans</i>	-9 e	58 f	3 e	35 e	-7 e
Cash applied to fixed assets	-296 b	778 c	148 f	72 d	-88 e
Cash applied to dividends	319 a	274 a	1,298 a	352 a	392 a
Total applications of cash	-247 b	2,255 b	469 f	1,062 b	415 b
Increase/decrease in cash	-199 f	853 f	908 f	287 f	620 d
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	13,764	14,243	14,909	14,376	14,035
Operating profit	524	388	508	510	597
Profit before extraordinary gains	42	-68	123	336	248
Net profit	42	-68	121	320	248
Selected Ratios					
Debt to equity	0.712	0.759	0.744	0.754	0.747
Profit margin	3.8%	2.7%	3.4%	3.6%	4.3%
Return on equity	1.2%	-1.7%	3.0%	7.9%	5.7%
Return on capital employed	3.5%	1.9%	4.4%	7.0%	5.3%
Percentage Change of Selected Items					
Operating revenue (S.A.)	6.4%	3.5%	4.7%	-3.6%	-2.4%
Operating expenses (S.A.)	6.1%	4.6%	3.9%	-3.7%	-3.1%
Operating profit (S.A.)	15.9%	-26.0%	30.8%	0.5%	16.9%

Table 21 - Management of Companies and Enterprises

	2000 4	2001 1	2 2	3	4
	millions of dollars				
Balance Sheet					
Assets	304,953 a	314,976 a	315,908 a	305,824 a	295,207 a
Cash and deposits	5,591 b	5,528 b	4,682 b	5,351 b	4,024 b
Accounts receivable and accrued revenue	2,109 c	2,700 b	2,598 b	2,642 b	2,722 b
Inventories	-	-	-	-	-
Investments and accounts with affiliates	261,080 a	271,006 a	277,902 a	265,089 a	256,192 a
Portfolio investments	16,696 b	18,047 b	14,892 b	16,698 d	16,970 d
Loans	4,709 a	4,638 a	3,612 a	3,566 a	3,537 a
<i>Mortgage</i>	2,237 b	2,199 c	1,610 c	1,596 c	1,571 c
<i>Non-mortgage</i>	2,471 a	2,439 a	2,002 a	1,970 a	1,966 a
Allowance for losses on investments and loans	-715 a	-728 a	-632 c	-592 c	-591 c
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	9,339 c	9,580 c	9,559 c	9,900 c	9,955 c
Other assets	6,146 d	4,206 e	3,296 f	3,171 f	2,399 f
Liabilities	87,051 a	87,482 b	85,920 b	87,519 b	88,915 b
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	4,344 b	4,866 a	4,991 a	4,960 a	4,965 a
Loans and accounts with affiliates	36,815 a	37,740 a	37,652 a	34,789 a	32,941 a
Borrowings	31,021 a	29,149 a	29,702 a	33,418 a	34,223 a
<i>Loans and overdrafts</i>	6,903 b	6,243 b	6,079 c	9,170 b	8,919 b
<i>From banks</i>	4,892 b	4,490 c	4,258 c	5,776 b	5,491 b
<i>From others</i>	2,011 d	1,753 c	1,821 e	3,394 c	3,428 c
<i>Bankers' acceptances and paper</i>	5,246 b	3,370 c	3,595 b	5,151 b	5,878 b
<i>Bonds and debentures</i>	15,875 a	16,564 a	17,041 a	16,223 a	16,518 a
<i>Mortgages</i>	2,997 f	2,973 f	2,987 f	2,875 f	2,909 f
Deferred income tax	1,357 c	2,272 b	2,638 b	2,688 b	2,724 b
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	13,514 f	13,454 f	10,936 f	11,664 f	14,061 f
Equity	217,903 a	227,495 a	229,988 a	218,304 a	206,292 a
Share capital	123,339 a	130,475 a	132,193 a	123,021 a	121,474 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	30,348 a	31,858 a	31,682 a	31,649 b	31,894 b
Retained earnings	64,215 b	65,161 b	66,113 b	63,634 c	52,924 c
Income Statement					
Operating Revenue	4,936 b	4,383 c	4,159 b	5,173 b	4,002 b
Sales of goods and services	885 d	947 d	769 d	850 d	754 d
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	798 a	882 b	882 a	839 b	778 b
Dividends revenue (operating)	2,936 d	2,148 d	2,278 c	3,448 c	2,489 c
Gains on sale of securities and other assets	177 d	296 b	105 e	-88 e	-127 d
Other operating revenue	139 c	110 d	126 c	125 c	109 c
Operating Expenses	2,703 b	2,355 c	2,404 c	2,575 c	2,247 c
Depreciation, depletion and amortization	145 c	143 c	153 c	217 b	146 d
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	2,558 c	2,212 c	2,252 c	2,358 c	2,101 c
Operating Profit/Loss	2,233 c	2,028 c	1,755 b	2,598 c	1,755 c
Interest and dividend revenue	-	-	-	-	-
Interest expense on borrowing	816 a	856 a	881 a	862 a	749 b
Gains/losses	-43 e	-24 e	-8 e	-17 d	-13 a
Profit before Income Tax	1,373 d	1,147 d	865 c	1,719 d	992 d
Income tax	-104 d	179 b	40 f	-71 d	42 e
Equity in affiliates' earnings	1,302 a	1,758 a	1,754 a	1,054 b	1,149 b
Profit before Extraordinary Gains	2,779 c	2,726 c	2,579 b	2,845 c	2,099 c
Extraordinary gains	-	9 a	-	-	-
Net Profit	2,779 c	2,735 c	2,579 b	2,845 c	2,099 c

Table 21 - Management of Companies and Enterprises

	2000 4	2001 1	2	3	4
	millions of dollars				
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	4,284 d	2,302 e	3,335 f	3,197 d	4,522 c
Net profit	2,781 c	2,559 c	2,470 b	2,845 c	2,103 c
Non-cash items	1,559 f	-223 f	852 f	344 f	2,416 f
<i>Depreciation, depletion and amortization</i>	140 d	142 d	149 c	217 b	146 d
<i>Deferred income tax</i>	-114 a	133 a	10 f	-85 a	19 c
<i>Working capital</i>	106 f	-137 f	3,923 f	-258 e	18 f
<i>Other non-cash items</i>	1,429 f	-359 f	-3,229 f	472 f	2,233 f
Prior period cash transactions	-55 f	-32 f	14 a	8 e	2 f
Cash from financing activities	5,154 e	1,722 f	-8,003 f	888 e	2,248 a
Increase in deposits	-	-	-	-	-
Borrowings from banks	882 a	-397 c	-632 d	1,609 a	-10 f
Borrowings from affiliates	-3,515 c	-560 e	-666 e	-765 c	-376 f
Other borrowings	377 d	-1,814 b	551 d	1,479 a	960 a
<i>Bankers' acceptances and paper</i>	682 a	-1,889 a	236 a	770 b	720 a
<i>Bonds and debentures</i>	196 a	341 e	578 a	-653 a	202 a
<i>Mortgages</i>	-38 f	-19 f	-75 f	-58 f	21 f
<i>Other</i>	-460 a	-244 b	-185 b	1,422 a	17 d
Equity	7,410 d	4,496 c	-7,255 f	-1,433 f	1,677 c
Total cash available	9,438 d	4,024 d	-4,668 d	4,084 d	6,770 b
Applications					
Cash applied to investment activities	8,045 d	-982 e	-6,047 f	-422 b	3,236 a
Investments in affiliates	7,256 d	1,614 d	-2,067 f	-508 f	3,284 a
Portfolio investments	650 f	-2,590 b	-2,964 f	562 f	-16 f
Loans	140 f	-5 a	-1,015 e	-475 a	-30 a
<i>Mortgage loans</i>	71 f	1 c	-587 c	-263 a	-24 c
<i>Non-mortgage loans</i>	68 d	-6 a	-428 d	-211 a	-5 a
Cash applied to fixed assets	250 f	479 e	-381 f	-161 f	221 b
Cash applied to dividends	3,080 d	3,098 d	3,020 d	3,231 d	3,196 d
Total applications of cash	11,375 d	2,594 f	-3,410 e	2,646 c	6,654 b
Increase/decrease in cash	-1,937 e	1,429 d	-1,257 f	1,439 f	116 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	4,469	4,587	4,275	5,171	3,685
Operating profit	1,766	2,232	1,871	2,596	1,438
Profit before extraordinary gains	2,779	2,726	2,579	2,845	2,099
Net profit	2,778	2,717	2,579	2,845	2,099
Selected Ratios					
Debt to equity	0.311	0.294	0.293	0.312	0.326
Profit margin	39.5%	48.7%	43.8%	50.2%	39.0%
Return on equity	5.1%	4.8%	4.5%	5.2%	4.1%
Return on capital employed	4.8%	4.6%	4.4%	5.0%	4.0%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.0%	2.6%	-6.8%	21.0%	-28.7%
Operating expenses (S.A.)	10.9%	-12.9%	2.1%	7.1%	-12.7%
Operating profit (S.A.)	-13.1%	26.3%	-16.2%	38.8%	-44.6%

Table 22 - Administrative and Support, Waste Management and Remediation Services

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	29,550 b	30,904 b	32,954 b	31,466 b	32,050 b
Cash and deposits	2,564 b	2,907 a	2,984 b	3,025 b	3,073 b
Accounts receivable and accrued revenue	4,241 b	4,346 b	4,578 b	4,417 b	4,448 a
Inventories	1,494 a	1,562 a	1,445 c	1,391 d	1,418 a
Investments and accounts with affiliates	5,706 c	5,421 d	6,367 c	5,742 c	6,179 e
Portfolio investments	2,137 f	3,448 d	3,037 e	3,826 d	3,785 e
Loans	2,092 a	940 a	2,282 a	965 a	1,009 a
<i>Mortgage</i>	322 a	342 a	369 a	352 a	368 a
<i>Non-mortgage</i>	1,770 a	598 a	1,913 a	614 a	641 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	8,279 b	8,920 b	8,211 b	8,150 b	8,278 b
Other assets	3,037 c	3,361 b	4,050 b	3,950 b	3,861 a
Liabilities	20,455 a	20,720 a	22,952 a	21,037 a	21,641 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	5,114 b	5,248 b	5,651 b	5,391 b	5,530 b
Loans and accounts with affiliates	7,166 b	6,786 b	7,588 b	6,893 b	7,014 b
Borrowings	5,292 b	5,539 b	5,792 b	5,302 c	5,323 c
<i>Loans and overdrafts</i>	3,538 b	4,016 b	3,559 b	3,414 b	3,511 c
<i>From banks</i>	2,290 c	2,557 b	1,989 c	1,921 c	1,988 d
<i>From others</i>	1,248 a	1,459 a	1,569 a	1,493 a	1,523 a
<i>Bankers' acceptances and paper</i>	377 a	64 a	496 a	203 a	159 a
<i>Bonds and debentures</i>	607 a	645 a	854 d	847 e	777 a
<i>Mortgages</i>	770 c	814 c	883 a	838 a	876 a
Deferred income tax	574 d	486 d	452 e	359 f	358 f
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,309 f	2,660 f	3,469 c	3,091 c	3,415 c
Equity	9,095 c	10,185 b	10,002 c	10,429 c	10,409 d
Share capital	3,931 e	4,392 d	4,552 d	4,732 d	4,742 e
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	1,001 d	975 b	1,079 d	1,016 d	1,083 d
Retained earnings	4,163 c	4,817 c	4,371 d	4,681 c	4,584 f
Income Statement					
Operating Revenue	12,416 b	12,911 b	12,559 b	12,492 b	12,024 b
Sales of goods and services	11,668 b	12,121 b	11,776 b	11,711 b	11,232 b
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	748 f	790 e	783 e	781 f	792 f
Operating Expenses	11,483 b	12,031 b	11,582 b	11,915 b	11,453 b
Depreciation, depletion and amortization	456 c	482 c	467 c	480 c	472 d
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	11,028 b	11,549 b	11,115 b	11,436 b	10,981 b
Operating Profit/Loss	933 b	880 c	976 c	577 c	570 d
Interest and dividend revenue	151 b	164 a	184 a	179 a	165 c
Interest expense on borrowing	255 a	264 a	250 a	256 b	253 b
Gains/losses	-33 b	-20 d	14 f	-11 a	-
Profit before Income Tax	795 c	759 c	924 c	487 c	481 d
Income tax	149 a	136 a	164 c	147 c	141 b
Equity in affiliates' earnings	17 f	21 f	13 f	26 f	21 f
Profit before Extraordinary Gains	663 c	644 d	774 c	367 d	361 e
Extraordinary gains	-	-	-	-	-
Net Profit	663 c	644 d	774 c	367 d	361 e

Table 22 - Administrative and Support, Waste Management and Remediation Services

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	566 f	766 f	1,098 b	515 f	733 f
Net profit	663 c	643 d	769 c	368 d	357 e
Non-cash items	-96 f	128 d	328 f	146 f	388 f
<i>Depreciation, depletion and amortization</i>	<i>454 c</i>	<i>471 c</i>	<i>458 c</i>	<i>475 c</i>	<i>472 d</i>
<i>Deferred income tax</i>	<i>9 f</i>	<i>21 a</i>	<i>8 f</i>	<i>3 b</i>	<i>9 c</i>
<i>Working capital</i>	<i>-40 f</i>	<i>-40 f</i>	<i>48 f</i>	<i>-62 f</i>	<i>-13 f</i>
<i>Other non-cash items</i>	<i>-518 f</i>	<i>-322 c</i>	<i>-185 f</i>	<i>-268 f</i>	<i>-79 e</i>
Prior period cash transactions	-	-5 a	1 f	- b	-10 f
Cash from financing activities	93 f	116 d	1,756 b	-1,261 d	507 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	-85 f	271 a	5 f	-87 e	94 f
Borrowings from affiliates	252 f	-262 a	818 a	-705 d	206 f
Other borrowings	-4 a	-150 a	653 d	-465 a	113 a
<i>Bankers' acceptances and paper</i>	<i>5 a</i>	<i>-312 a</i>	<i>362 a</i>	<i>-340 a</i>	<i>4 a</i>
<i>Bonds and debentures</i>	<i>-</i>	<i>38 a</i>	<i>113 f</i>	<i>-17 f</i>	<i>25 a</i>
<i>Mortgages</i>	<i>-4 a</i>	<i>44 a</i>	<i>69 f</i>	<i>-44 a</i>	<i>37 a</i>
<i>Other</i>	<i>-4 d</i>	<i>80 a</i>	<i>109 d</i>	<i>-60 f</i>	<i>47 a</i>
Equity	-67 f	259 f	279 f	-2 f	93 f
Total cash available	659 f	882 e	2,853 b	-746 f	1,240 f
Applications					
Cash applied to investment activities	206 f	-352 b	1,645 b	-1,195 e	266 f
Investments in affiliates	234 f	-280 a	1,035 c	-764 f	179 f
Portfolio investments	-43 f	1,080 a	-732 a	886 a	44 f
Loans	16 a	-1,152 a	1,343 a	-1,316 a	44 a
<i>Mortgage loans</i>	<i>-2 a</i>	<i>20 a</i>	<i>27 a</i>	<i>-17 a</i>	<i>16 a</i>
<i>Non-mortgage loans</i>	<i>19 a</i>	<i>-1,172 a</i>	<i>1,315 a</i>	<i>-1,298 a</i>	<i>28 a</i>
Cash applied to fixed assets	-89 f	610 c	283 b	-106 c	290 b
Cash applied to dividends	246 a	218 a	289 a	519 f	245 c
Total applications of cash	363 f	474 d	2,217 b	-783 f	801 f
Increase/decrease in cash	296 f	408 f	637 c	37 f	439 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	12,802	12,779	12,463	12,382	12,362
Operating profit	1,036	894	927	587	596
Profit before extraordinary gains	663	644	774	367	361
Net profit	663	644	774	367	361
Selected Ratios					
Debt to equity	1.370	1.210	1.338	1.169	1.185
Profit margin	8.1%	7.0%	7.4%	4.7%	4.8%
Return on equity	29.1%	25.3%	30.9%	14.1%	13.9%
Return on capital employed	15.5%	14.9%	16.1%	9.3%	9.1%
Percentage Change of Selected Items					
Operating revenue (S.A.)	0.9%	-0.2%	-2.5%	-0.6%	-0.2%
Operating expenses (S.A.)	-1.8%	1.0%	-2.9%	2.2%	-0.2%
Operating profit (S.A.)	47.1%	-13.7%	3.7%	-36.6%	1.4%

Table 23 - Education Services

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	1,498 a	1,552 a	1,521 a	1,521 a	1,504 b
Cash and deposits	133 d	137 d	135 d	136 d	134 e
Accounts receivable and accrued revenue	226 b	242 b	257 b	258 b	257 b
Inventories	40 d	42 d	42 d	42 d	41 e
Investments and accounts with affiliates	177 b	184 b	125 d	125 e	119 f
Portfolio investments	90 a	78 e	78 d	77 d	75 e
Loans	38 a	40 a	40 a	39 a	38 a
<i>Mortgage</i>	11 a	12 a	12 a	12 a	11 a
<i>Non-mortgage</i>	26 a	28 a	28 a	28 a	27 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	610 c	635 c	641 c	639 c	633 d
Other assets	185 d	195 d	203 d	205 d	207 d
Liabilities	893 c	936 c	842 d	812 d	799 d
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	249 a	253 a	261 a	259 a	260 b
Loans and accounts with affiliates	242 a	265 a	181 a	182 a	184 b
Borrowings	314 f	331 f	323 f	321 f	321 f
<i>Loans and overdrafts</i>	177 e	187 e	184 e	183 e	183 f
<i>From banks</i>	105 f	111 f	109 f	108 f	111 f
<i>From others</i>	72 e	76 e	75 e	75 e	72 f
<i>Bankers' acceptances and paper</i>	1 a	1 a	1 a	1 a	1 a
<i>Bonds and debentures</i>	6 a	7 a	6 a	6 a	6 a
<i>Mortgages</i>	130 f	136 f	131 f	131 f	131 f
Deferred income tax	4 f	4 f	2 f	2 f	3 f
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	85 d	84 e	75 e	47 f	31 e
Equity	605 e	616 f	679 d	709 e	705 f
Share capital	244 d	245 d	199 e	209 e	186 f
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	22 a	22 a	70 a	73 a	73 a
Retained earnings	339 b	349 b	410 c	427 c	446 c
Income Statement					
Operating Revenue	738 a	769 a	771 a	767 a	797 a
Sales of goods and services	675 a	704 a	706 a	702 a	730 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	63 d	65 d	65 d	65 e	66 f
Operating Expenses	693 a	737 a	735 a	733 a	762 a
Depreciation, depletion and amortization	29 a	28 b	28 b	27 b	28 c
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	664 a	709 a	707 a	706 a	734 a
Operating Profit/Loss	45 b	31 f	37 f	34 d	35 d
Interest and dividend revenue	2 a	2 b	2 b	2 c	2 d
Interest expense on borrowing	13 a	14 a	13 b	12 c	13 f
Gains/losses	-	-16 a	3 a	-	-
Profit before Income Tax	34 b	2 a	28 f	23 c	23 d
Income tax	-	-	1 a	-	-
Equity in affiliates' earnings	-	-	-	-	-
Profit before Extraordinary Gains	34 b	3 b	27 f	23 c	23 d
Extraordinary gains	-	-	-	-	-
Net Profit	34 b	3 b	27 f	23 c	23 d

Table 23 - Education Services

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	29 b	16 a	6 f	15 d	34 f
Net profit	34 b	3 b	26 f	23 c	23 d
Non-cash items	-8 b	12 c	-19 f	-6 f	11 f
<i>Depreciation, depletion and amortization</i>	29 a	28 b	27 b	27 b	28 c
<i>Deferred income tax</i>	-	-	-	-	-
<i>Working capital</i>	-1 a	-11 a	2 d	-1 a	4 f
<i>Other non-cash items</i>	-35 c	-3 f	-48 f	-32 f	-20 f
Prior period cash transactions	3 a	-	-	-	-
Cash from financing activities	-27 d	41 a	19 f	1 a	-34 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	- f	6 a	-1 f	-	3 f
Borrowings from affiliates	1 a	23 a	-13 a	1 a	1 f
Other borrowings	-	10 a	-1 f	-2 e	-5 f
<i>Bankers' acceptances and paper</i>	-	-	-	-	-
<i>Bonds and debentures</i>	-	-	-	-	-
<i>Mortgages</i>	-	7 a	-2 f	-	-1 f
<i>Other</i>	-	3 a	1 f	-	-3 f
Equity	-27 f	2 a	38 f	3 b	-33 f
Total cash available	1 a	57 a	25 f	16 d	0 f
Applications					
Cash applied to investment activities	2 a	11 a	0 f	-3 a	-10 f
Investments in affiliates	3 a	7 a	2 f	-1 a	-7 f
Portfolio investments	-	2 a	-	-	-1 f
Loans	-	2 a	-	-	-
<i>Mortgage loans</i>	-	1 a	-	-	-
<i>Non-mortgage loans</i>	-	2 a	-	-	-
Cash applied to fixed assets	-1 f	11 a	-1 f	-7 f	-11 f
Cash applied to dividends	5 a	6 a	6 a	6 a	5 a
Total applications of cash	5 d	28 a	4 f	-5 e	-17 f
Increase/decrease in cash	-3 a	29 b	22 f	23 b	17 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	735	744	770	792	797
Operating profit	43	7	36	59	35
Profit before extraordinary gains	34	3	27	23	23
Net profit	34	3	27	23	23
Selected Ratios					
Debt to equity	0.918	0.966	0.742	0.710	0.716
Profit margin	5.8%	0.9%	4.6%	7.5%	4.4%
Return on equity	22.8%	2.2%	15.8%	12.9%	13.3%
Return on capital employed	16.0%	5.2%	12.9%	11.2%	11.6%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-4.4%	1.2%	3.6%	2.8%	0.6%
Operating expenses (S.A.)	-1.2%	6.4%	-0.3%	-0.2%	4.0%
Operating profit (S.A.)	-37.7%	-84.3%	432.7%	65.9%	-40.6%

Table 24 - Health Care and Social Assistance

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	19,192 a	19,151 a	19,353 a	19,242 a	19,095 a
Cash and deposits	1,825 b	1,784 b	1,770 b	1,658 c	1,633 c
Accounts receivable and accrued revenue	1,511 b	1,480 b	1,512 b	1,490 b	1,458 b
Inventories	291 a	316 a	348 c	359 c	359 c
Investments and accounts with affiliates	2,555 a	2,726 a	2,738 a	2,727 a	2,691 a
Portfolio investments	2,109 a	1,804 a	1,819 a	1,788 a	1,767 a
Loans	567 a	577 a	584 a	572 a	561 a
<i>Mortgage</i>	270 a	275 a	278 a	272 a	267 a
<i>Non-mortgage</i>	297 a	302 a	306 a	299 a	294 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	7,154 b	7,276 b	7,364 b	7,355 b	7,391 b
Other assets	3,181 a	3,187 a	3,218 a	3,293 a	3,236 a
Liabilities	13,303 b	13,523 b	13,725 b	13,680 b	13,588 b
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	2,226 a	2,250 a	2,309 b	2,298 a	2,290 b
Loans and accounts with affiliates	1,816 f	1,800 f	1,855 f	1,859 f	1,891 f
Borrowings	6,229 b	6,278 b	6,343 b	6,299 b	6,273 b
<i>Loans and overdrafts</i>	2,133 f	2,360 e	2,401 e	2,370 e	2,340 e
<i>From banks</i>	1,049 f	1,228 f	1,226 f	1,327 f	1,318 f
<i>From others</i>	1,083 f	1,132 e	1,174 e	1,042 f	1,022 f
<i>Bankers' acceptances and paper</i>	406 a	170 a	166 a	154 a	154 a
<i>Bonds and debentures</i>	840 a	880 a	883 a	871 a	869 a
<i>Mortgages</i>	2,851 d	2,868 d	2,893 d	2,904 d	2,910 d
Deferred income tax	69 a	72 a	70 a	69 a	72 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,962 c	3,123 b	3,148 c	3,154 c	3,062 c
Equity	5,890 c	5,627 c	5,628 c	5,562 d	5,507 d
Share capital	2,407 a	2,338 a	2,346 a	2,340 a	2,333 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	394 b	408 a	411 a	417 b	524 a
Retained earnings	3,089 f	2,881 f	2,871 f	2,805 f	2,650 f
Income Statement					
Operating Revenue	3,349 a	3,301 a	3,235 a	3,268 b	3,277 a
Sales of goods and services	2,918 b	2,874 b	2,826 b	2,858 b	2,853 a
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	431 d	426 d	409 d	410 d	425 d
Operating Expenses	2,970 b	2,903 b	2,827 b	2,872 b	2,934 b
Depreciation, depletion and amortization	140 c	139 c	130 b	134 b	140 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	2,831 b	2,764 b	2,697 b	2,738 b	2,794 b
Operating Profit/Loss	379 e	398 d	409 d	396 d	344 f
Interest and dividend revenue	43 a	42 a	42 a	40 a	38 a
Interest expense on borrowing	115 c	113 c	108 c	112 c	125 c
Gains/losses	-	5 c	-	-	1 f
Profit before Income Tax	307 f	333 e	343 d	325 d	258 f
Income tax	111 a	97 a	93 a	110 a	110 a
Equity in affiliates' earnings	-14 a	-3 a	-3 a	-22 a	-22 a
Profit before Extraordinary Gains	182 f	232 f	246 e	192 f	125 f
Extraordinary gains	-	-	-	-	-
Net Profit	182 f	232 f	246 e	192 f	125 f

Table 24 - Health Care and Social Assistance

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	434 d	494 a	310 f	239 a	247 f
Net profit	182 f	232 f	246 e	192 f	125 f
Non-cash items	251 f	261 d	64 c	47 d	122 d
<i>Depreciation, depletion and amortization</i>	<i>140 c</i>	<i>139 c</i>	<i>130 b</i>	<i>134 b</i>	<i>138 b</i>
<i>Deferred income tax</i>	<i>4 a</i>	-	<i>-1 a</i>	-	<i>1 a</i>
<i>Working capital</i>	<i>84 c</i>	<i>42 f</i>	<i>-11 f</i>	<i>10 f</i>	<i>13 f</i>
<i>Other non-cash items</i>	<i>23 b</i>	<i>82 f</i>	<i>-51 a</i>	<i>-96 e</i>	<i>-30 d</i>
Prior period cash transactions	1 a	-	-	-	-
Cash from financing activities	248 a	35 b	104 f	-93 e	-59 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	35 c	178 a	-	101 a	-9 a
Borrowings from affiliates	40 d	10 a	42 f	-22 f	15 f
Other borrowings	35 b	-107 a	54 a	-168 a	-50 a
<i>Bankers' acceptances and paper</i>	<i>-80 a</i>	<i>-235 a</i>	<i>-3 a</i>	<i>-11 a</i>	-
<i>Bonds and debentures</i>	<i>17 a</i>	<i>40 a</i>	<i>3 a</i>	<i>-11 a</i>	<i>-7 a</i>
<i>Mortgages</i>	<i>51 d</i>	<i>33 f</i>	<i>19 a</i>	<i>0 a</i>	<i>-21 a</i>
<i>Other</i>	<i>49 a</i>	<i>56 a</i>	<i>35 a</i>	<i>-145 a</i>	<i>-19 a</i>
Equity	138 a	-44 a	10 a	-2 a	-13 a
Total cash available	682 b	529 b	415 b	145 a	187 a
Applications					
Cash applied to investment activities	124 f	210 b	35 f	-30 a	-46 d
Investments in affiliates	63 f	173 b	15 f	12 a	-14 e
Portfolio investments	42 b	26 c	14 a	-30 a	-20 a
Loans	18 a	10 a	6 a	-11 a	-10 a
<i>Mortgage loans</i>	<i>9 a</i>	<i>5 a</i>	<i>3 a</i>	<i>-5 a</i>	<i>-4 a</i>
<i>Non-mortgage loans</i>	<i>9 a</i>	<i>5 a</i>	<i>3 a</i>	<i>-5 a</i>	<i>-5 a</i>
Cash applied to fixed assets	135 f	142 b	73 e	-38 b	-14 b
Cash applied to dividends	204 a	199 a	199 a	193 a	190 a
Total applications of cash	462 f	551 b	307 e	123 a	129 b
Increase/decrease in cash	220 a	-21 c	107 d	22 f	58 d
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	3,296	3,249	3,282	3,314	3,237
Operating profit	386	387	393	405	361
Profit before extraordinary gains	197	222	220	203	150
Net profit	197	222	220	203	150
Selected Ratios					
Debt to equity	1.366	1.436	1.457	1.467	1.482
Profit margin	11.7%	11.9%	12.0%	12.2%	11.1%
Return on equity	13.4%	15.8%	15.6%	14.6%	10.9%
Return on capital employed	7.8%	8.7%	8.6%	8.2%	6.7%
Percentage Change of Selected Items					
Operating revenue (S.A.)	1.6%	-1.4%	1.0%	0.9%	-2.3%
Operating expenses (S.A.)	0.9%	-1.7%	1.0%	0.7%	-1.1%
Operating profit (S.A.)	7.2%	0.4%	1.5%	3.0%	-11.0%

Table 25 - Arts, Entertainment and Recreation

	2000 4	2001 1	2 2	3	4
millions of dollars					
Balance Sheet					
Assets	7,979 d	8,172 d	8,770 c	8,997 c	8,835 d
Cash and deposits	642 a	652 a	678 a	671 a	696 a
Accounts receivable and accrued revenue	616 a	629 a	701 a	752 a	774 d
Inventories	186 b	190 b	280 a	296 a	286 e
Investments and accounts with affiliates	1,861 a	1,915 a	1,988 a	2,101 a	1,983 c
Portfolio investments	286 a	296 a	294 a	305 a	295 a
Loans	186 a	193 a	193 a	206 a	200 a
<i>Mortgage</i>	95 a	98 a	99 a	106 a	103 a
<i>Non-mortgage</i>	91 a	95 a	94 a	100 a	97 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	3,464 f	3,594 e	3,666 e	3,763 e	3,896 f
Other assets	739 a	704 a	970 a	904 a	704 c
Liabilities	6,807 d	6,985 d	7,310 d	7,517 d	7,337 d
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	1,084 a	1,128 b	1,159 a	1,151 a	1,214 c
Loans and accounts with affiliates	1,632 f	1,702 f	1,771 f	1,873 f	1,816 f
Borrowings	2,727 c	2,785 c	3,011 c	3,231 c	3,093 c
<i>Loans and overdrafts</i>	1,736 a	2,031 c	1,993 a	2,441 c	2,335 c
<i>From banks</i>	1,120 a	1,369 d	1,183 a	1,622 d	1,535 d
<i>From others</i>	616 a	662 a	810 a	819 a	800 a
<i>Bankers' acceptances and paper</i>	62 a	43 a	63 a	44 a	42 a
<i>Bonds and debentures</i>	333 a	342 a	339 a	354 a	345 f
<i>Mortgages</i>	596 f	369 a	616 f	391 a	371 a
Deferred income tax	130 a	133 a	137 a	141 a	137 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	1,234 a	1,237 a	1,233 b	1,121 a	1,077 a
Equity	1,172 a	1,187 a	1,459 a	1,480 a	1,497 c
Share capital	1,838 a	1,922 a	2,180 a	2,107 a	2,000 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	144 a	147 a	273 a	286 a	276 a
Retained earnings	-809 b	-882 a	-993 c	-913 b	-777 e
Income Statement					
Operating Revenue	925 c	1,150 a	1,255 b	1,248 b	1,322 e
Sales of goods and services	842 c	1,039 a	1,129 b	1,091 b	1,188 e
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	83 a	111 a	126 a	158 a	135 e
Operating Expenses	865 b	1,090 b	1,155 b	1,159 b	1,228 e
Depreciation, depletion and amortization	45 b	58 b	60 a	56 b	54 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	820 b	1,032 b	1,094 b	1,102 b	1,174 e
Operating Profit/Loss	59 f	60 e	100 e	89 e	94 f
Interest and dividend revenue	9 a	10 a	10 a	11 a	11 a
Interest expense on borrowing	51 c	55 a	60 c	42 e	40 e
Gains/losses	5 a	2 a	- a	1 a	4 a
Profit before Income Tax	22 f	17 f	49 f	59 e	68 f
Income tax	-10 a	-8 a	-8 a	-	-11 f
Equity in affiliates' earnings	-	-	1 a	-	-
Profit before Extraordinary Gains	33 f	26 f	59 f	60 f	80 f
Extraordinary gains	-	-	-	-	-12 a
Net Profit	33 f	26 f	59 f	60 f	67 f

Table 25 - Arts, Entertainment and Recreation

	2000 4	2001 1	2	3	4
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	8 d	116 e	67 f	2 f	269 e
Net profit	35 f	26 f	60 f	60 f	67 f
Non-cash items	-20 a	112 f	20 f	-63 f	204 d
<i>Depreciation, depletion and amortization</i>	45 b	58 b	55 b	56 b	54 b
<i>Deferred income tax</i>	1 a	-	1 a	-	-1 a
<i>Working capital</i>	8 f	29 f	-31 f	-60 c	4 d
<i>Other non-cash items</i>	-74 a	25 b	-2 f	-59 f	148 d
Prior period cash transactions	-5 a	-20 f	-12 a	6 a	- a
Cash from financing activities	235 b	214 b	-26 f	256 c	-354 d
Increase in deposits	-	-	-	-	-
Borrowings from banks	29 a	250 f	-211 f	434 f	-99 d
Borrowings from affiliates	62 a	70 f	-45 e	102 b	-75 f
Other borrowings	35 f	-190 f	229 f	-218 f	-55 a
<i>Bankers' acceptances and paper</i>	1 a	-18 a	- a	-18 a	-1 a
<i>Bonds and debentures</i>	9 a	9 a	-2 a	15 a	-14 a
<i>Mortgages</i>	-1 f	-226 f	235 f	-223 f	-19 a
<i>Other</i>	26 a	45 a	-1 a	9 a	-18 a
Equity	109 a	86 a	2 a	-60 a	-121 a
Total cash available	243 a	331 a	41 f	257 f	-85 b
Applications					
Cash applied to investment activities	79 a	71 a	2 a	137 a	-145 b
Investments in affiliates	64 a	54 a	7 a	112 a	-130 b
Portfolio investments	9 a	11 a	-1 a	11 a	-9 a
Loans	6 a	7 a	-1 a	13 a	-5 a
<i>Mortgage loans</i>	3 a	3 a	-	7 a	-2 a
<i>Non-mortgage loans</i>	3 a	4 a	-	6 a	-2 a
Cash applied to fixed assets	112 a	129 a	15 a	78 a	-5 b
Cash applied to dividends	40 a	40 a	39 a	49 a	40 a
Total applications of cash	231 a	240 a	57 a	263 a	-112 b
Increase/decrease in cash	12 a	90 a	-15 f	-5 f	27 d
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	945	1,122	1,171	1,291	1,392
Operating profit	13	115	71	73	85
Profit before extraordinary gains	35	71	38	43	73
Net profit	35	71	38	43	86
Selected Ratios					
Debt to equity	3.719	3.781	3.277	3.449	3.278
Profit margin	1.4%	10.2%	6.0%	5.7%	6.1%
Return on equity	11.9%	24.0%	10.4%	11.7%	19.6%
Return on capital employed	5.1%	7.9%	5.1%	4.7%	6.8%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-12.7%	18.7%	4.4%	10.2%	7.9%
Operating expenses (S.A.)	-4.5%	8.0%	9.2%	10.7%	7.4%
Operating profit (S.A.)	-87.9%	799.4%	-38.4%	3.1%	16.0%

Table 26 - Accommodation and Food Services

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	30,924 b	33,039 b	32,459 b	33,435 b	33,735 b
Cash and deposits	1,604 c	1,588 c	1,648 c	1,647 d	1,637 c
Accounts receivable and accrued revenue	1,125 c	1,248 c	1,251 b	1,330 b	1,344 b
Inventories	848 d	849 d	849 d	858 d	862 d
Investments and accounts with affiliates	4,211 b	4,783 b	4,772 b	4,884 b	4,904 b
Portfolio investments	521 f	535 f	533 f	626 d	624 d
Loans	565 a	560 a	551 f	541 c	543 c
<i>Mortgage</i>	332 a	329 a	310 a	310 a	310 a
<i>Non-mortgage</i>	232 f	231 f	241 f	231 f	233 f
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	19,167 b	20,370 b	19,886 b	20,465 b	20,643 b
Other assets	2,882 c	3,106 c	2,970 c	3,084 c	3,178 b
Liabilities	25,757 c	27,885 c	27,600 c	28,478 c	29,237 c
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	3,780 d	3,802 d	3,666 d	3,732 d	3,749 d
Loans and accounts with affiliates	8,204 b	8,743 b	8,673 b	8,815 b	8,975 b
Borrowings	10,731 d	11,288 d	10,909 d	11,298 d	11,494 d
<i>Loans and overdrafts</i>	4,490 f	4,794 f	4,655 e	4,761 f	4,954 e
<i>From banks</i>	2,236 f	2,543 f	2,402 f	2,359 f	2,497 f
<i>From others</i>	2,254 f	2,252 f	2,254 f	2,403 f	2,456 f
<i>Bankers' acceptances and paper</i>	709 a	713 a	562 a	767 a	625 a
<i>Bonds and debentures</i>	2,632 f	2,820 f	2,755 f	2,792 f	2,778 f
<i>Mortgages</i>	2,900 d	2,961 d	2,936 d	2,977 d	3,137 c
Deferred income tax	76 f	40 f	34 f	46 f	43 f
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	2,967 f	4,012 f	4,319 f	4,589 f	4,977 f
Equity	5,167 c	5,155 c	4,859 c	4,956 c	4,497 c
Share capital	6,349 c	6,884 c	6,726 b	6,844 b	6,869 b
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	545 f	796 c	738 c	899 c	801 c
Retained earnings	-1,725 f	-2,525 f	-2,604 f	-2,786 f	-3,172 f
Income Statement					
Operating Revenue	8,837 c	8,638 c	9,411 c	9,690 c	9,611 b
Sales of goods and services	7,952 d	7,796 c	8,490 c	8,718 c	8,717 c
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	885 c	842 c	921 c	971 c	894 c
Operating Expenses	9,411 d	8,998 c	9,284 c	9,512 c	9,531 c
Depreciation, depletion and amortization	464 c	435 b	449 d	435 b	432 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	8,947 d	8,563 c	8,835 c	9,077 c	9,099 c
Operating Profit/Loss	-573 e	-359 d	127 d	178 d	80 d
Interest and dividend revenue	37 b	60 c	53 a	51 a	48 a
Interest expense on borrowing	364 c	353 c	338 b	353 c	356 b
Gains/losses	18 f	34 e	11 e	5 e	-6 c
Profit before Income Tax	-882 f	-619 f	-145 e	-119 e	-234 f
Income tax	208 f	235 e	180 f	159 e	138 f
Equity in affiliates' earnings	1 a	3 a	7 a	8 a	8 a
Profit before Extraordinary Gains	-1,089 f	-850 f	-318 d	-270 e	-364 f
Extraordinary gains	-	-	-	-	-
Net Profit	-1,089 f	-850 f	-318 d	-270 e	-364 f

Table 26 - Accommodation and Food Services

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	254 f	109 d	662 e	494 f	307 f
Net profit	-1,101 f	-850 f	-321 d	-270 e	-364 f
Non-cash items	1,365 f	976 d	988 f	784 f	679 f
<i>Depreciation, depletion and amortization</i>	461 c	435 b	444 d	435 b	432 b
<i>Deferred income tax</i>	-11 f	44 a	-8 d	-4 a	-13 d
<i>Working capital</i>	-51 f	-190 e	-90 f	-66 f	12 f
<i>Other non-cash items</i>	969 f	687 c	644 f	420 e	249 f
Prior period cash transactions	-8 f	-15 f	-4 a	-18 f	-7 a
Cash from financing activities	343 f	2,128 a	-18 f	589 f	360 f
Increase in deposits	-	-	-	-	-
Borrowings from banks	97 f	278 d	62 f	120 f	161 f
Borrowings from affiliates	300 e	738 b	-17 f	95 b	192 d
Other borrowings	-115 f	377 a	-132 d	80 d	53 b
<i>Bankers' acceptances and paper</i>	-8 a	5 a	-150 a	56 a	-142 a
<i>Bonds and debentures</i>	30 f	120 b	-	15 f	9 f
<i>Mortgages</i>	276 f	247 a	6 f	11 d	169 a
<i>Other</i>	-412 f	5 f	12 f	-1 f	17 b
Equity	62 f	736 b	70 e	294 f	-45 f
Total cash available	596 f	2,237 a	643 f	1,082 e	667 e
Applications					
Cash applied to investment activities	48 f	560 d	32 f	141 a	26 f
Investments in affiliates	65 f	549 d	43 f	58 c	25 f
Portfolio investments	-14 f	15 a	-1 e	92 d	-
Loans	-1 a	-3 a	-9 f	-9 f	2 a
<i>Mortgage loans</i>	1 a	-2 a	-18 a	-	-
<i>Non-mortgage loans</i>	-1 f	-	10 f	-9 f	1 a
Cash applied to fixed assets	329 f	1,493 a	-76 f	218 f	245 f
Cash applied to dividends	115 a	141 f	136 a	112 a	128 f
Total applications of cash	493 e	2,194 a	91 f	471 e	399 f
Increase/decrease in cash	104 f	43 c	552 f	612 d	268 f
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	9,076	8,877	9,044	9,626	9,803
Operating profit	-560	-404	23	250	156
Profit before extraordinary gains	-1,222	-852	-331	-160	-460
Net profit	-1,222	-852	-331	-160	-460
Selected Ratios					
Debt to equity	3.664	3.886	4.030	4.058	4.552
Profit margin	-6.2%	-4.6%	0.3%	2.6%	1.6%
Return on equity	-94.7%	-66.2%	-27.3%	-13.0%	-41.0%
Return on capital employed	-15.3%	-8.7%	-1.7%	1.2%	-3.6%
Percentage Change of Selected Items					
Operating revenue (S.A.)	-5.5%	-2.2%	1.9%	6.4%	1.8%
Operating expenses (S.A.)	-3.5%	-3.7%	-2.8%	3.9%	2.9%
Operating profit (S.A.)	-47.4%	27.8%	105.8%	972.1%	-37.7%

Table 27 - Other Services (except Public Administration)

	2000 4	2001 1	2	3	4
	millions of dollars				
Balance Sheet					
Assets	26,269 a	25,273 a	25,445 a	24,884 a	24,761 a
Cash and deposits	1,585 b	1,520 b	1,523 b	1,479 c	1,486 c
Accounts receivable and accrued revenue	4,210 a	3,854 a	3,811 a	3,761 a	3,748 a
Inventories	4,805 a	4,613 b	4,623 c	4,440 b	4,569 c
Investments and accounts with affiliates	1,448 a	1,381 a	1,350 b	1,307 b	1,140 c
Portfolio investments	673 f	652 f	679 f	672 f	667 f
Loans	359 b	355 c	355 a	340 a	335 a
<i>Mortgage</i>	182 c	178 f	178 a	170 a	168 a
<i>Non-mortgage</i>	178 a	177 a	177 a	170 a	167 a
Allowance for losses on investments and loans	-	-	-	-	-
Bank customers' liabilities under acceptances	-	-	-	-	-
Capital assets, net	8,105 a	7,917 a	7,904 a	7,664 a	7,683 a
Other assets	5,085 a	4,981 a	5,201 a	5,221 a	5,134 a
Liabilities	19,541 a	18,750 a	18,753 a	18,019 a	17,988 a
Deposits	-	-	-	-	-
Actuarial liabilities of insurers	-	-	-	-	-
Accounts payable and accrued liabilities	4,120 a	3,584 a	3,539 b	3,424 a	3,392 b
Loans and accounts with affiliates	3,602 c	3,569 c	3,422 c	3,300 d	3,421 d
Borrowings	5,321 b	5,170 b	5,351 c	5,178 b	5,239 c
<i>Loans and overdrafts</i>	3,591 b	3,547 b	3,737 d	3,615 c	3,691 d
<i>From banks</i>	1,942 a	1,897 a	2,129 d	2,077 c	2,172 d
<i>From others</i>	1,649 f	1,650 f	1,607 d	1,538 d	1,519 d
<i>Bankers' acceptances and paper</i>	224 a	129 a	122 a	116 a	115 a
<i>Bonds and debentures</i>	731 b	729 b	730 c	708 b	698 c
<i>Mortgages</i>	775 b	765 c	763 c	738 c	734 c
Deferred income tax	407 a	398 a	377 a	375 a	336 a
Bank customers' liabilities under acceptances	-	-	-	-	-
Other liabilities	6,091 a	6,028 a	6,064 a	5,741 a	5,600 a
Equity	6,728 b	6,523 b	6,692 b	6,865 b	6,773 c
Share capital	3,580 a	3,525 a	3,550 a	3,516 a	3,397 a
Unitholders' equity	-	-	-	-	-
Liability to policyholders	-	-	-	-	-
Contributed surplus and other	346 a	317 a	357 a	307 a	304 a
Retained earnings	2,802 e	2,681 d	2,786 e	3,043 f	3,072 f
Income Statement					
Operating Revenue	7,254 a	6,630 a	6,992 b	6,192 a	6,178 b
Sales of goods and services	6,974 a	6,361 a	6,704 b	5,970 a	5,964 b
Premiums	-	-	-	-	-
Annuity considerations	-	-	-	-	-
Interest revenue (operating)	-	-	-	-	-
Dividends revenue (operating)	-	-	-	-	-
Gains on sale of securities and other assets	-	-	-	-	-
Other operating revenue	280 d	269 d	288 d	222 f	215 f
Operating Expenses	6,800 a	6,299 a	6,618 b	5,869 a	5,907 b
Depreciation, depletion and amortization	186 a	180 a	188 b	167 b	161 b
Insurance claims incurred	-	-	-	-	-
Annuity claims incurred	-	-	-	-	-
Normal increase in actuarial liabilities	-	-	-	-	-
Interest expense (operating)	-	-	-	-	-
Other operating expenses	6,614 a	6,119 a	6,430 b	5,702 a	5,746 b
Operating Profit/Loss	454 a	331 b	375 c	323 b	272 b
Interest and dividend revenue	24 e	22 e	24 f	22 f	21 f
Interest expense on borrowing	109 a	102 b	107 b	97 b	95 b
Gains/losses	-10 a	7 a	-	-	-1 a
Profit before Income Tax	358 a	259 b	292 c	248 b	195 b
Income tax	120 b	96 b	106 c	102 b	51 b
Equity in affiliates' earnings	5 a	5 a	- a	- a	1 a
Profit before Extraordinary Gains	242 a	168 a	186 c	146 b	144 c
Extraordinary gains	-	-	-	-	-
Net Profit	242 a	168 a	186 c	146 b	144 c

Table 27 - Other Services (except Public Administration)

	2000 4	2001 1	2 3	4	
millions of dollars					
Statement of Changes in Financial Position					
Sources					
Cash from operating activities	254 f	133 b	74 f	26 e	-68 f
Net profit	243 a	168 a	185 c	146 b	144 c
Non-cash items	26 d	-26 c	-109 d	-120 b	-212 b
<i>Depreciation, depletion and amortization</i>	<i>185 a</i>	<i>180 a</i>	<i>187 b</i>	<i>167 b</i>	<i>161 b</i>
<i>Deferred income tax</i>	<i>-1 a</i>	<i>-</i>	<i>4 a</i>	<i>2 f</i>	<i>-52 a</i>
<i>Working capital</i>	<i>-18 b</i>	<i>-166 f</i>	<i>-59 f</i>	<i>101 b</i>	<i>-86 b</i>
<i>Other non-cash items</i>	<i>-138 d</i>	<i>-38 d</i>	<i>-241 d</i>	<i>-390 a</i>	<i>-233 b</i>
Prior period cash transactions	-14 a	-7 a	-	-	-
Cash from financing activities	220 a	35 f	213 f	-281 b	24 e
Increase in deposits	- a	- a	- a	- a	- a
Borrowings from banks	34 d	-8 d	231 f	-57 e	90 f
Borrowings from affiliates	110 a	-2 f	18 f	-88 c	82 a
Other borrowings	42 a	9 f	-50 f	-126 e	-39 f
<i>Bankers' acceptances and paper</i>	<i>-17 a</i>	<i>1 a</i>	<i>1 a</i>	<i>-4 a</i>	<i>-</i>
<i>Bonds and debentures</i>	<i>15 b</i>	<i>5 f</i>	<i>-4 b</i>	<i>-23 b</i>	<i>-8 f</i>
<i>Mortgages</i>	<i>9 a</i>	<i>-</i>	<i>-1 f</i>	<i>-27 f</i>	<i>-9 f</i>
<i>Other</i>	<i>35 a</i>	<i>4 f</i>	<i>-44 f</i>	<i>-68 e</i>	<i>-19 a</i>
Equity	34 a	38 a	15 a	-7 a	-106 a
Total cash available	474 d	168 e	287 f	-255 b	-44 f
Applications					
Cash applied to investment activities	53 a	-2 f	106 f	-67 c	-179 a
Investments in affiliates	41 a	4 a	100 e	-31 a	-168 a
Portfolio investments	6 b	-4 f	6 f	-19 f	-5 f
Loans	6 d	-1 f	-	-14 a	-4 a
<i>Mortgage loans</i>	<i>3 f</i>	<i>-</i>	<i>-</i>	<i>-7 a</i>	<i>-1 a</i>
<i>Non-mortgage loans</i>	<i>3 a</i>	<i>-</i>	<i>-</i>	<i>-6 a</i>	<i>-2 a</i>
Cash applied to fixed assets	72 f	-49 b	106 f	-185 f	50 f
Cash applied to dividends	141 a	130 f	139 f	126 f	125 f
Total applications of cash	266 c	78 c	351 f	-126 e	-4 f
Increase/decrease in cash	208 d	90 c	-63 d	-128 c	-39 a
Selected Items, Seasonally Adjusted (S.A.)					
Operating revenue	7,348	6,827	6,639	6,330	6,196
Operating profit	451	349	343	335	273
Profit before extraordinary gains	237	157	192	159	137
Net profit	237	157	192	159	137
Selected Ratios					
Debt to equity	1.326	1.340	1.311	1.235	1.279
Profit margin	6.1%	5.1%	5.2%	5.3%	4.4%
Return on equity	14.1%	9.6%	11.5%	9.3%	8.1%
Return on capital employed	7.9%	6.2%	6.8%	6.0%	5.2%
Percentage Change of Selected Items					
Operating revenue (S.A.)	2.2%	-7.1%	-2.8%	-4.7%	-2.1%
Operating expenses (S.A.)	2.2%	-6.1%	-2.8%	-4.8%	-1.2%
Operating profit (S.A.)	2.8%	-22.6%	-1.8%	-2.3%	-18.7%

DESCRIPTION OF THE DATA

Revisions to the Quarterly Financial Statistics for Enterprises

Beginning with the first quarter of 1999, significant changes have been made to the Quarterly Survey of Financial Statistics for Enterprises which affect the comparability and the historical continuity of these financial statistics. Data analysts are advised that the statistics are now collected and compiled on the basis of the North American Industry Classification System (NAICS Canada 1997) that differs markedly from the 1980 Standard Industrial Classification for Companies and Enterprises (SIC-C) previously in use. In addition, changes have been made to certain methodological aspects of the survey.

These changes have improved the quality and reliability of the statistics. They nonetheless affect the user's ability to relate and compare the data to those previously produced on the SIC-C basis under the old methodology.

Historical data on a NAICS Canada 1997 basis for 1988 to 1998 is available on CANSIM. The previous SIC-C based series has been terminated as of the fourth quarter of 1998.

Revision to the Treatment of Investment and Holding Companies (NAICS 55 and a portion of NAICS 5239)

Effective with the first quarter of 1999 release, the old SIC-C based industry of "Investment and Holding Companies" (SIC 6216 and 6239) has been split into various industries on a NAICS Canada 1997 (NAICS) basis. The holding companies have been classified to NAICS 55, "Management of Companies and Enterprises." The investment companies have been included in NAICS 5239 "Other Financial Investment Activities" (industry 523B at the Level III 164 category level, that also includes other financial activities such as security and commodity exchanges and other financial investment activities).

The old SIC-C based industry for investment and holding companies was not included in industry totals for the Quarterly Financial Statistics for Enterprises survey. Under NAICS, the investment and holding companies are included in industry totals.

NAICS 55 does not, however, include all holding company data in the Canadian economy. Many holding companies are consolidated with other components of an enterprise and classified to the dominant NAICS function as determined by the Business Register classification regulations. (This is similar to the previous SIC-C

classification system in that not all holding companies were included in Investment and Holding Companies, SIC-C 6216 and SIC-C 6239.)

Corporate families deemed to be a single statistical enterprise should normally report to the Quarterly Financial Statistics for Enterprises Survey as one consolidated unit. The enterprise, including a parent holding company, would be classified together into the dominant NAICS classification, and not necessarily into NAICS 55.

When more than one statistical enterprise is determined to exist within a corporate family, the Business Register may classify the holding company component of this entity into NAICS 55, while the remaining operations would be classified to the NAICS of its dominant function.

Holding companies that hold interests in other holding companies, or hold interests in foreign subsidiaries would always be classified to NAICS 55 (consolidation of foreign operations is not permitted for purposes of reporting to the Quarterly Financial Statistics for Enterprises survey).

Description and Use of the Data

The data collected by the Quarterly Survey of Financial Statistics for Enterprises (QFS) comprise financial statements typically prepared by incorporated businesses to record their financial position and performance. The data include asset, liability and equity items encompassed in a quarterly balance sheet. As well, revenue and expense items as reported on a quarterly income statement, along with additional supplementary items, are collected on the quarterly survey.

Information collected as part of the Quarterly Survey of Financial Statistics for Enterprises provides data to serve two broad objectives. The first is to measure the financial position and performance of incorporated businesses by industry aggregations. This is the main focus of this publication. It is analogous to the use made of the financial statements for individual businesses by managers, investors and lenders. The statistics are used by a wide variety of economists and industry analysts, including federal and provincial regulatory bodies that monitor financial and other institutions in Canada. This information is also a critical input into the measure of corporate profits and capital consumption allowances in the Canadian System of National Accounts (CSNA).

The second broad objective is to provide information on financial holdings and transactions in the CSNA sector accounts. The accounts consist of the National Balance Sheet Accounts and the Financial Flow Accounts. Within

the CSNA, the domestic economy is composed of several sectors, including the non-financial business sector, the financial business sector, the government sector, and the persons and unincorporated business sector, which includes non-profit institutions serving households. The quarterly survey data (used to prepare this publication) are combined with additional information for the business and other sectors in order to produce complete economy-wide accounts which show the creation and distribution of wealth as well as the financing of economic activity. This is made possible by presenting considerable detail on financial institutions within the sector accounts framework.

In addition, the flow of funds and outstanding positions between Canadian residents and non-residents is measured in "Canada's Balance of International Payments" and in "Canada's International Investment Position," respectively. Both of these releases make use of the quarterly survey data in measuring corporate financial activity with non-residents.

Frequency and Reference Period

The data series are collected quarterly. The objective of the survey is to cover a calendar reference period (i.e., quarters ending in March, June, September or December). However, the data collected for each enterprise usually covers fiscal quarters (which may not coincide with calendar quarters). Estimates for a calendar quarter are prepared by combining individual data for enterprises with different fiscal quarters. The calendar period is estimated by including all of the fiscal quarters ending in the calendar quarter. For example, the estimates for the second quarter include all fiscal quarters ending in April, May or June (see Table 1).

Coverage

The domestic economy consists of the non-financial and financial business sectors, the government sector, and the persons and unincorporated business sector, which includes non-profit institutions serving households. This publication covers incorporated enterprises of the financial and non-financial business sectors. Business enterprises controlled by governments are excluded from the Quarterly Survey of Financial Statistics for Enterprises and are surveyed by the Public Institutions Division of Statistics Canada. Non-profit enterprises are also excluded from this survey.

The Statistical Unit

For purposes of compiling statistics, Statistics Canada defines a hierarchical structure of units for each business. The four standard statistical units that are used are listed from largest to smallest below:

- Enterprise
- Company
- Establishment
- Location

The statistical unit used in the Quarterly Survey of Financial Statistics is the enterprise. An enterprise is a family of businesses under common ownership and control for which a set of consolidated financial statements is produced on an annual basis.

In the case of simple enterprises, the enterprise and the establishment coincide and both are classified to the same industry. However, there exist many multi-establishment enterprises whose establishments may belong to one or more industries. Such enterprises are classified to the predominant industry of their establishments.

Table 1

Calendar Quarter for Publication	Includes Fiscal Quarters ending in:		
First	January	February	March
Second	April	May	June
Third	July	August	September
Fourth	October	November	December

It should be noted that NAICS Canada data compiled on an enterprise basis cannot be directly compared with NAICS Canada data on an establishment basis.

Accounting Concepts, Definitions and Practices

The concepts and definitions for most industries are based on the guidelines of the Canadian Institute of Chartered Accountants. Regulated industries may follow practices and definitions determined by the regulators. However, these practices are usually similar to the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants.

Scope

The financial items presented in this publication are those included in the following accounts or statements:

- Balance Sheet
- Income Statement
- The Statement of Changes in Financial Position

Although they are not included in this publication, additional financial items are available for some industries upon request.

Financial Classification and Presentation

There is no widely accepted standard classification of financial items. Accordingly, it was necessary to devise one in order to present information in a homogeneous way for all enterprises. The financial item presentation in this publication has been condensed somewhat to allow for a homogeneous presentation across industries. Additional financial detail is available upon request.

Industrial Classification

Commencing with the first quarter of 1999, the Quarterly Survey of Financial Statistics for Enterprises is based on the North American Industry Classification System (NAICS Canada 1997). Prior to the first quarter of 1999, the Standard Industrial Classification for Companies and Enterprises (SIC-C 1980) was used.

NAICS was developed by the statistical agencies of Canada, Mexico and the United States to provide a consistent framework for the collection, analysis and dissemination of industrial statistics used by government policy analysts, by academics and researchers, by the business community, and by the public.

NAICS is a product-oriented industry classification that standardizes the way businesses are classified across Canada, Mexico and the United States. NAICS was

primarily designed to classify economic production performed at the establishment level; the activity which contributes the most value-added determines the NAICS code for the establishment.

To determine which NAICS Canada 1997 code should be assigned to a statistical enterprise, the NAICS Canada 1997 code is determined for each establishment belonging to the statistical enterprise. The NAICS Canada 1997 code representing the largest value-added is then assigned to the statistical enterprise. The NAICS Canada 1997 classification system (unlike the 1980 SIC-C) does not provide classifications for integrated activities. For example, a petroleum enterprise may be involved in exploration, mining, refining, shipping and retailing of petroleum products. Whereas the 1980 SIC-C provided a classification code for integrated petroleum activities, under NAICS Canada 1997 such an enterprise is classified to the individual NAICS Canada 1997 code that relates to the activity that provides the most value-added.

NAICS Canada 1997 is a detailed, hierarchical classification with over 900 individual 6-digit industries. These are aggregated into 20 sectors of activity, such as mining, manufacturing, wholesale trade, retail trade and construction.

The quarterly financial statistics are available at three levels of industrial aggregation of NAICS Canada 1997. The most aggregate level, which is used in this publication, covers 24 categories (see Table 2), 17 of which represent NAICS Canada 1997 2-digit sectors while seven are at a more disaggregated level. The second level of aggregation covers 58 categories and is available upon request. The most detailed level of aggregation covers 157 categories in 1999 and 164 categories in 2000 and beyond and is also available upon request. The industrial classification system is hierarchical in nature so that the more detailed levels of data easily aggregate to the higher levels.

Example of Industry Classification:

An automobile dealership that sells new cars would be assigned to the NAICS Canada 1997 Industry Code 44111, "new car dealers." For purposes of the Quarterly Survey of Financial Statistics for Enterprises, this enterprise would appear in the following aggregations:

Level III (164 categories): Group 4411 "Automobile Dealers"

Level II (58 categories): Sub-Sector 441 "Retail Motor Vehicles and Accessories"

Level I (24 categories): Sector 44-45 "Retail Trade"

Table 2

Publication Level of Aggregation**AGGREGATION LEVEL 1**

Enterprise Category Code	Title	NAICS Canada 1997 Codes Included
11	Agriculture, Forestry, Fishing and Hunting	11
21A	Oil and Gas Extraction and Coal Mining	211, 2121
21B	Mining	2122, 2123, 213
22	Utilities	22
23	Construction	23
31-33	Manufacturing	31, 32, 33
41	Wholesale Trade	41
44-45	Retail Trade	44, 45
48-49	Transportation and Warehousing	48, 49
51	Information and Cultural Industries	51
5222	Non-Depository Credit Intermediation	5222
5241	Insurance Carriers	52411, 52412, 52413
5269	Other Funds and Financial Vehicles	5269
52C	Other Financial Intermediaries	52231, 52239, 523, 5242
52D	Depository Credit Intermediation	5221, 52232
53	Real Estate and Rental and Leasing Companies	53
54	Professional, Scientific and Technical Services	54
55	Management of Companies and Enterprises	55
56	Administrative and Support, Waste Management and Remediation Services	56
61	Education Services	61
62	Health Care and Social Assistance	62
71	Arts, Entertainment and Recreation	71
72	Accommodation and Food Services	72
81	Other Services (except Public Administration)	81

Deriving the Estimates**The Statistical Methodology**

The overall estimates are derived from two different components. A sample survey is conducted for larger businesses above a prescribed size threshold using the mailed questionnaire. Sample results are multiplied by a weighting factor to represent the universe from which the

sample was drawn. For businesses below the size threshold, the (take-none) estimate is derived by applying a regression technique to annual data compiled from Revenue Canada financial statements. The model projects the value of the take-none portion of the population by the 164 categories of the Level III aggregation (separately by country of control) using estimates from the surveyed population and other parameters. The proportion of each of the two components of the final estimate (survey and

take-none model) varies significantly between industry aggregations. The proportion represented by the surveyed component ranges from 5% to 100% of the population for both revenue and assets at the Level III aggregation.

(See Tables 4 and 5 showing the percentage of assets and operating revenue represented by the take-none component for each of the Level 1 (24 industry) groups.)

Sample Design for the Survey Component

The frame used for sampling purposes is the Statistics Canada Business Register (BR). A stratified random sample is used. There are two size strata for each of the Level III (164 categories) aggregations (take-all and take-some). As well, each aggregation is stratified according to country-of-control (Canada, United States or Other Foreign). All units in the first stratum (take-all) are selected. For the lower stratum (take-some), sampling rates vary by aggregation, but average to about one unit selected in seven. The total sample size is approximately 5,500 enterprises.

Stratum Boundaries

The stratum boundaries for the take-all, take-some and take-none strata vary by industry aggregation. The boundaries are available upon request.

Sample Weights and Imputation for Incomplete Responses or Non-Response

Although significant effort and resources are used to maximize response rates, there is always an element of non-response in a statistical survey. Units which do not respond in the current period are imputed (their characteristics are estimated). Units are imputed by applying a growth factor to previously reported data when available. The growth factor is estimated using the survey responses for the units that are most similar to the unit being imputed.

When partial survey data covering three key variables (total assets, operating revenue, operating profit) are received, the imputation factors are calculated at the unit level using these partial data. For records without historical information, a donor imputation system is used. Information on the size of the non-respondent is obtained and a similar sized respondent is found. The size information consists of the three key variables. If this information is not available, the Business Register revenue and asset values are used. In the former situation, the donor record is used to calculate the distribution of the detailed values around the three key variables. In the latter case the donor's values are directly copied over to the non-respondent. In the case where donor imputation is

required for two or more consecutive quarters, a new donor is not reselected. Rather, the imputation factor is applied to the previously imputed data.

The response values for sampled units are multiplied by a sampling weight in order to estimate for the entire surveyed population. The sampling weight is calculated using a number of factors, including the probability of the unit being selected in the sample.

Seasonal Adjustment

The seasonal component of a time series reflects sub-annual movements caused by characteristic weather changes, holidays or other factors which tend to recur every year at approximately the same time. The seasonal adjustment process attempts to quantify the seasonal component in a time series and to remove its effect from observed data.

The seasonal adjustment method used is a computerized ratio-to-moving-average method in widespread use at Statistics Canada. It is based on the U.S. Bureau of the Census Method II, but has some additional features. Beginning with the first quarter of 1999, the Quarterly Financial Statistics series uses "end-point" seasonal adjustment, which recalculates seasonal factors each quarter as more recent data becomes available. For a more complete description of these features, refer to "X11ARIMA v. 2000 - Seasonal Adjustment Method Foundations and User's Manual."

Series containing no significant seasonality have not been seasonally adjusted. In these cases, the unadjusted series are used in the place of seasonally adjusted data.

Beginning with the first quarter of 1999 publication, the quarterly financial series switched to a NAICS Canada 1997 basis of industrial classification from the previously used SIC-C basis. Historical data on a NAICS Canada 1997 basis were created using a concordance that converted the old SIC-C codes to the new NAICS Canada 1997 codes. No reliable NAICS Canada 1997 coding of businesses was available prior to 1998. Users are warned that the quality of the backcasted series, and the resulting seasonal adjustment, may not be as reliable as that of statistics derived from actual survey results conducted on a NAICS Canada 1997 basis commencing with the first quarter of 1999.

Data Quality

There are two categories of errors in statistical information - sampling errors and non-sampling errors. Sampling errors are errors that arise because estimates are being prepared based on a sample of the universe rather

than collecting information from all units in the universe. These errors can be measured.

Non-sampling errors can arise from a variety of sources and are much more difficult to measure. Non-sampling errors include errors in the information provided by respondents, data capture errors and other processing errors.

Sampling Errors

Sample surveys are designed to provide the highest sampling efficiency (the smallest sample that will produce a sampling error of a given size). This optimization is usually performed for only a few variables, limited by the data items that are available at the time of sample design and selection, the resources available, and the complexity introduced by trying to optimize for many variables at one time. The sample used for these statistics was designed to produce a reasonable level of accuracy for assets and revenue by country of control. Consequently, other items may be less accurately estimated.

A measure of the sampling error is the standard error. This measurement is based upon the idea of selecting several samples, although in reality only one sample is drawn. Sampling variability can also be expressed relative to the estimate itself. The standard error as a percentage of the estimate is called the coefficient of variation (CV), or the relative standard error. Small CVs are desirable, since the smaller the CV, the smaller the sampling variability relative to the estimate.

The sample for the Quarterly Survey of Financial Statistics for Enterprises was drawn such that the CV at the Level III (164 categories) aggregation, by country of control, should be no more than 10% for operating revenue or total assets.

Estimation Errors in the Non-Sampled Strata

The estimate for small businesses (take-none portion) is prepared by applying a statistical regression model to predict the value of the take-none portion of the population by Level III (164 categories) aggregation using the estimates from the surveyed population and other parameters. The error introduced by this method depends on several factors, including the contribution of these strata to the overall estimate and the error in estimating the movement of the strata using sampled units and other external factors. It is difficult to calculate a coefficient of variation for the non-sampled strata, as the estimates are calculated at the Level III aggregation level only. Therefore, the CV displayed in the publication reflects only the survey portion of the estimate. When the

estimate reflects only the take-none portion, the CV will be blank.

Other Non-Sampling Errors

There are no objective measures of other non-sampling errors applied to these statistics. However, most reporting and data entry errors are corrected as a result of the intricate computer capture and edit procedures applied to the data. This is particularly effective for financial data where accounting relationships are established and balancing is required. However, most financial data collected are derived from audited financial statements resulting in minimal errors and inconsistencies. As well, the Quarterly Survey of Financial Statistics for Enterprises utilizes trained accounting staff to capture and analyze reported data to minimize the frequency of non-sampling errors.

One source of non-sampling error is the non-response error. There are several measures that can help the user evaluate this type of error, including the response rate and the data response rate.

The response rate is a measure of the proportion of those sample units which have responded in time for inclusion in the estimate. To calculate the response rate, one should simply divide the number of actual responses by the total number of sampled units. For example, a sample with 20 active units for which 10 respond for a particular quarter would have a response rate of 50%.

Response rate is:

$$\frac{\text{Complete} + \text{partial response}}{\text{Complete} + \text{partial response} + \text{non-response}}$$

The data response rate is the proportion of the estimate which is based upon actual reported data. The data response rate can be calculated by dividing the design assets or revenue (or whatever variable is being analyzed) represented by the responding units by the corresponding value for the entire sample. In the previous example, if the 10 responding units have a design asset value totalling \$15 billion out of a total sample asset value of \$20 billion, the data response rate for assets would be 75%.

(Where the design value is a frame value for the record which is derived from administrative sources and is available for the entire population.)

Data response rate for assets is:

Total assets from completed responses + total assets from partial responses

Total assets from completed responses + total assets from partial responses + total assets from others

(Where asset values are the design values.)

Weighted data response rates consider that units in sample represent more than themselves through weighting factors. Some units contribute more to the estimates than other units when weights are applied. The weighted data response rate can be calculated by dividing the respondents' weighted frame value by the weighted sample for assets or revenue (or whatever variable is being analyzed). In the previous example, if the weighted asset value of the responding 10 units is \$40 billion out of a total sample weighted asset value of \$50 billion, the weighted asset response rate would be 80%.

Weighted data response rate for assets is:

Total weighted assets from completed responses + total weighted assets from partial responses

Total weighted assets from completed responses + total weighted assets from partial responses + total weighted assets from others

(Where the weighted assets for a respondent is defined as the design weight multiplied by the design assets value.)

Limitations of the Data

To be valid for either time-series or cross-sectional analysis, the definitions of data must be consistent within time periods or across time periods. In other words, the differences and similarities in data must reflect only real differences and not differences in the concepts or definitions used in preparing the data. The ability to use the data for analysis depends on the conceptual framework in which the data are being used.

These data are consistent with the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants. As such, they do not necessarily agree with the concepts used within the Canadian System of National Accounts.

Table 3

All Enterprise Measure of Sample Response	Quarter								
	4 - 1999	1 - 2000	2 - 2000	3 - 2000	4 - 2000	1 - 2001	2 - 2001	3 - 2001	4 - 2001
Response rate	%	%	%	%	%	%	%	%	%
Response rate	53.1	54.5	53.2	52.0	45.2	56.5	53.1	38.7	34.4
Asset response rate	89.3	89.8	89.6	86.6	80.4	66.0	74.6	64.6	56.1
Revenue response rate	89.5	88.4	89.6	65.1	79.9	83.6	73.9	41.9	37.4
Weighted asset response rate	86.4	87.1	86.6	83.8	78.1	65.1	72.5	61.8	52.6
Weighted revenue response rate	85.2	86.4	87.4	64.5	78.8	82.5	72.0	41.5	37.1

While the GAAP concepts are appropriate for the application of the data, there may still be some problems of consistency (between units or over time) for items where GAAP does not prescribe a particular treatment or allows some latitude. One of the general problems with GAAP for some uses is that it prescribes a historical cost treatment of assets (i.e., their cost at the time of acquisition). As a result, caution should be used when comparing balance sheet data and ratios over time and across industries.

Beginning with the first quarter of 1999, the Quarterly Survey of Financial Statistics for Enterprises implemented the Statistics Canada Business Register as the survey frame. There was also a significant sample rotation that resulted in the introduction of a large number of new enterprises to the quarterly survey and the exclusion of many previously sampled enterprises from the sampled portion of the survey. Furthermore, the quarterly survey switched to the North American Industry Classification System (NAICS Canada 1997) effective the first quarter of 1999. These changes have improved the quality and reliability of the statistics. They nonetheless affect the user's ability to relate and compare the data to those previously produced on the SIC-C basis under the old methodology.

Confidentiality

The confidentiality of the reported statistics to the quarterly survey is protected under the provisions of the Statistics Act. Accordingly, statistics are released in aggregate only, with no potential identification of individually reported information. The confidentiality provisions of the Statistics Act override the provisions of the Access to Information Act to guarantee the confidentiality of reported data of individual respondents.

Table 4 shows the percentage of assets represented by the take-none component for each of the Level 1 (24 industry) groups.

Table 4

NAICS 24 - Take None Percentage Table
Total Assets

NAICS	NAICS Industry	Third quarter 2001			Fourth quarter 2001		
		millions of dollars			millions of dollars		
		Take-none	Total	%	Take-none	Total	%
11	Agriculture, Forestry, Fishing and Hunting	42,390	49,087	86.4	42,542	48,976	86.9
21A	Oil and Gas Extraction and Coal Mining	2,759	162,394	1.7	2,739	162,269	1.7
21B	Mining (except Oil, Gas and Coal)	4,709	83,727	5.6	4,655	82,040	5.7
22	Utilities	130	43,313	0.3	133	42,694	0.3
23	Construction	57,784	103,733	55.7	56,091	104,053	53.9
31-33	Manufacturing	45,428	573,817	7.9	45,556	569,960	8.0
41	Wholesale Trade	40,643	129,092	31.5	40,847	129,168	31.6
44-45	Retail Trade	40,493	103,362	39.2	41,086	105,864	38.8
48-49	Transportation and Warehousing	11,204	93,692	12.0	10,522	94,718	11.1
51	Information and Cultural Industries	5,924	155,130	3.8	6,006	158,789	3.8
5222	Non-Depository Credit Intermediation	2,559	86,684	3.0	2,407	85,933	2.8
5241	Insurance Carriers	0	257,135	0.0	0	260,435	0.0
5269	Other Funds and Financial Vehicles	0	622,615	0.0	0	638,750	0.0
52C	Other Financial Intermediaries	25,081	125,461	20.0	25,116	123,784	20.3
52D	Depository Credit Intermediation	0	1,309,031	0.0	0	1,332,775	0.0
53	Real Estate and Rental and Leasing Companies	46,083	152,200	30.3	45,685	149,725	30.5
54	Professional, Scientific and Technical Services	21,043	46,278	45.5	20,499	47,143	43.5
55	Management of Companies and Enterprises	48,763	305,824	15.9	50,568	295,207	17.1
56	Administrative and Support, Waste Management and Remediation Services	18,005	31,466	57.2	18,831	32,050	58.8
61	Education Services	1,198	1,521	78.8	1,177	1,504	78.2
62	Health Care and Social Assistance	11,791	19,241	61.3	11,560	19,095	60.5
71	Arts, Entertainment and Recreation	3,899	8,997	43.3	4,026	8,835	45.6
72	Accommodation and Food Services	15,718	33,435	47.0	15,906	33,734	47.1
81	Other Services (except Public Administration)	14,573	24,884	58.6	14,358	24,761	58.0
	Total Finance and Insurance Industries	27,640	2,400,926	1.2	27,523	2,441,677	1.1
	Total Non-Financial Industries	432,536	2,121,194	20.4	432,788	2,110,584	20.5
	Total All Industries	460,176	4,522,120	10.2	460,312	4,552,261	10.1

Table 5 shows the percentage of operating revenue represented by the take-none component for each of the Level 1 (24 industry) groups.

Table 5

NAICS 24 - Take None Percentage Table**Total Revenues**

NAICS	NAICS Industry	Third quarter 2001			Fourth quarter 2001		
		millions of dollars			millions of dollars		
		Take-none	Total	%	Take-none	Total	%
11	Agriculture, Forestry, Fishing and Hunting	6,855	8,331	82.3	6,935	8,366	82.9
21A	Oil and Gas Extraction and Coal Mining	228	16,746	1.4	240	17,110	1.4
21B	Mining (except Oil, Gas and Coal)	1,126	5,832	19.3	1,057	6,150	17.2
22	Utilities	211	12,386	1.7	314	10,256	3.1
23	Construction	24,937	34,142	73.0	22,750	32,998	68.9
31-33	Manufacturing	19,256	145,377	13.2	19,676	147,707	13.3
41	Wholesale Trade	23,339	76,734	30.4	23,251	77,645	29.9
44-45	Retail Trade	25,038	62,983	39.8	25,086	63,378	39.6
48-49	Transportation and Warehousing	4,186	16,332	25.6	4,217	15,670	26.9
51	Information and Cultural Industries	1,697	15,766	10.8	1,735	16,521	10.5
5222	Non-Depository Credit Intermediation	219	2,921	7.5	219	2,893	7.6
5241	Insurance Carriers	13	15,892	0.1	0	16,288	0.0
5269	Other Funds and Financial Vehicles	0	3,237	0.0	0	4,234	0.0
52C	Other Financial Intermediaries	1,799	7,274	24.7	1,759	6,971	25.2
52D	Depository Credit Intermediation	0	22,953	0.0	0	21,162	0.0
53	Real Estate and Rental and Leasing Companies	4,953	11,257	44.0	4,849	11,012	44.0
54	Professional, Scientific and Technical Services	8,906	14,518	61.3	8,304	14,131	58.8
55	Management of Companies and Enterprises	927	5,173	17.9	856	4,002	21.4
56	Administrative and Support, Waste Management and Remediation Services	8,216	12,492	65.8	8,347	12,024	69.4
61	Education Services	686	767	89.5	714	797	89.6
62	Health Care and Social Assistance	2,202	3,268	67.4	2,262	3,277	69.0
71	Arts, Entertainment and Recreation	642	1,248	51.5	732	1,322	55.4
72	Accommodation and Food Services	6,386	9,690	65.9	6,398	9,611	66.6
81	Other Services (except Public Administration)	4,834	6,192	78.1	4,847	6,178	78.4
	Total Finance and Insurance Industries	2,031	52,277	3.9	1,978	51,548	3.8
	Total Non-Financial Industries	144,626	459,233	31.5	142,570	458,155	31.1
	Total All Industries	146,656	511,510	28.7	144,547	509,703	28.4

DEFINITIONS OF FINANCIAL RATIOS

Debt to Equity

This ratio examines the relationship of debt (loans, bonds, debentures) to shareholders' equity. It compares the relative size of debt to resources invested by the owners. It indicates the extent to which a firm relies on borrowed funds to finance its operations. Firms that rely heavily on borrowed funds are said to be highly leveraged.

Formula

Debt to Equity:

$$\frac{\text{Borrowings + Loans and accounts with affiliates}}{\text{Total equity}}$$

Profit Margin

Operating profit is the net result of the principal business activities of a firm. It is calculated before taking into account interest expense, investment income, non-recurring losses from the write-down of assets, gains or losses realized on the disposal of assets, and income tax expense. This ratio indicates management's ability to generate earnings from the principal business activities of a firm. The ratio is expressed as a percentage of operating revenue.

Formula

Profit Margin:

$$\frac{\text{Operating profit (S.A.)} \times 100}{\text{Total operating revenue (S.A.)}}$$

Return on Equity

This ratio measures the level of return to the owners (investors) and it represents their measure of profitability. The earnings figure is the after-tax profits, including a deduction for interest expense (payments to lenders). It is the net profit available to the owners (investors). The ratio indicates how many cents are returned to every dollar invested by the owners.

Formula

Return on Equity:

$$\frac{\text{Profit before extraordinary gains (S.A.)} \times 4 \times 100}{\text{Total equity}}$$

Return on Capital Employed

This ratio measures profitability and how well management has employed the assets, by calculating the percentage return on total capital provided by the owners and lenders (creditors). The earnings figure is calculated before taking into account interest expense (payments to lenders) and dividends (payments to owners). The ratio indicates how many cents are returned to every dollar of capital invested.

Formula

Return on Capital Employed:

$$\frac{\text{Profit before extraordinary gains and interest on borrowings net of tax (S.A.)} \times 4 \times 100}{\text{Borrowings + Loans and accounts with affiliates + Total equity}}$$