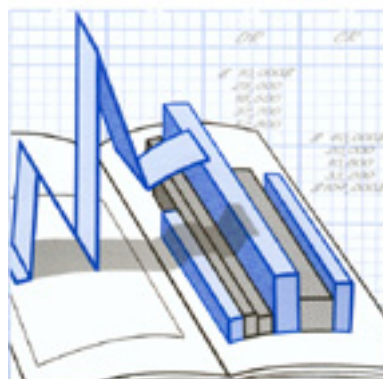




Quarterly Financial Statistics for Enterprises

Fourth quarter 2002



How to obtain more information

Specific inquiries about this product and related statistics or services should be directed to: Industrial Organization and Finance Division, Statistics Canada, Ottawa, Ontario, K1A 0T6 (telephone: (613) 951-2604).

For information on the wide range of data available from Statistics Canada, you can contact us by calling one of our toll-free numbers. You can also contact us by e-mail or by visiting our Web site.

National inquiries line	1 800 263-1136
National telecommunications device for the hearing impaired	1 800 363-7629
Depository Services Program inquiries	1 800 700-1033
Fax line for Depository Services Program	1 800 889-9734
E-mail inquiries	infostats@statcan.ca
Web site	www.statcan.ca

Ordering and subscription information

This product, Catalogue no. 61-008-XIE, is published quarterly in electronic format on the Statistics Canada Internet site at a price of CDN \$26.00 per issue and CDN \$86.00 for a one-year subscription. To obtain single issues, visit our Web site at www.statcan.ca, and select Products and Services.

This product is also available in print through a Print-on-Demand service, at a price of CDN \$54.00 per issue and CDN \$130.00 for a one-year subscription. The following additional shipping charges apply for delivery outside Canada:

	Single issue	Annual subscription
United States	CDN \$6.00	CDN \$24.00
Other countries	CDN \$10.00	CDN \$40.00

All prices exclude sales taxes.

The printed version can be ordered by

- Phone (Canada and United States) **1 800 267-6677**
- Fax (Canada and United States) **1 877 287-4369**
- E-mail **order@statcan.ca**
- Mail Statistics Canada
Dissemination Division
Circulation Management
120 Parkdale Avenue
Ottawa, Ontario K1A 0T6
- And, in person at the Statistics Canada Regional Centre nearest you.

When notifying us of a change in your address, please provide both old and new addresses.

Standards of service to the public

Statistics Canada is committed to serving its clients in a prompt, reliable and courteous manner and in the official language of their choice. To this end, the Agency has developed standards of service which its employees observe in serving its clients. To obtain a copy of these service standards, please contact Statistics Canada toll free at 1 800 263-1136.



Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

Fourth quarter 2002

Published by authority of the Minister responsible for Statistics Canada

© Minister of Industry, 2003

All rights reserved. No part of this publication may be reproduced, stored in a retrieval system or transmitted in any form or by any means, electronic, mechanical, photocopying, recording or otherwise without prior written permission from Licence Services, Marketing Division, Statistics Canada, Ottawa, Ontario, Canada K1A 0T6.

February 2003

Catalogue no. 61-008-XIE, vol. 13, no. 4

ISSN 1496-5917

Frequency: Quarterly

Ottawa

La version française de cette publication est disponible sur demande.

Note of appreciation

Canada owes the success of its statistical system to a long-standing partnership between Statistics Canada, the citizens of Canada, its businesses, governments and other institutions. Accurate and timely statistical information could not be produced without their continued cooperation and goodwill.

Symbols

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
- 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

Note on CANSIM

CANSIM (Canadian Socio-Economic Information Management System) is Statistics Canada's computerized data bank and its supporting software. Most of the data appearing in this publication, as well as many other data series are available from CANSIM via terminal, on computer printouts, or in machine readable form. Historical and more timely data, not included in this publication, are available from CANSIM.

Acknowledgments

This publication was prepared under the direction of:

- **Cynthia Baumgarten**, Director, Industrial Organization and Finance Division
- **Jean Leduc**, Assistant Director, Industrial Organization and Finance Division
- **Haig McCarrell**, Chief, Enterprise Statistics and Analysis
- **Gord Buchan**, Chief, Financial Data Evaluation
- **Bill Potter**, Senior Analyst, Non-Financial Sector
- **Stéphane Crête**, Project leader, Systems and Electronic Production Section

Table of contents

	Page
Highlights	v
Summary table of seasonally adjusted data	
Operating revenue	1
Operating profit	1
Profit before extraordinary gains	2
Net profit	2
Summary table of selected ratio	
Debt to equity	3
Profit margin	3
Return on equity	4
Return on capital employed	4
Statistical tables	
1. Total all industries	5
2. Total non-financial industries	7
3. Total finance and insurance industries	9
4. Agriculture, forestry, fishing and hunting	11
5. Oil and gas extraction and coal mining	13
6. Mining	15
7. Utilities	17
8. Construction	19
9. Manufacturing	21
10. Wholesale trade	23
11. Retail trade	25
12. Transportation and warehousing	27
13. Information and cultural industries	29
14. Non-depository credit intermediation	31
15. Insurance carriers	33
16. Other funds and financial vehicles	35
17. Other financial intermediaries	37

Table of contents – concluded

	Page
Statistical tables – concluded	
18. Depository credit intermediation	39
19. Real estate and rental and leasing companies	41
20. Professional, scientific and technical services	43
21. Management of companies and enterprises	45
22. Administrative and support, waste management and remediation services	47
23. Educational services	49
24. Health care and social assistance	51
25. Arts, entertainment and recreation	53
26. Accommodation and food services	55
27. Other services	57
Description of the data	59
Revisions to the quarterly financial statistics for enterprises	59
Description and use of the data	59
Industrial classification	60
Deriving the estimates	62
Data quality	63
Limitations of the data	64
Confidentiality	64
Definitions of financial ratios	67

Highlights

Fourth Quarter 2002 and annual 2002 (preliminary)

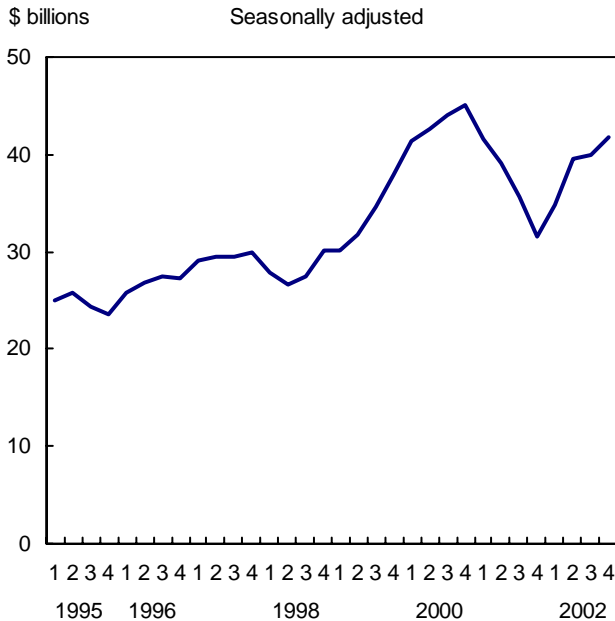
Note to readers

These quarterly financial statistics cover the activities of all corporations in Canada, excluding government controlled and not-for-profit corporations

All references to industry totals exclude the industries: management of companies and enterprises as well as other funds and financial vehicles.

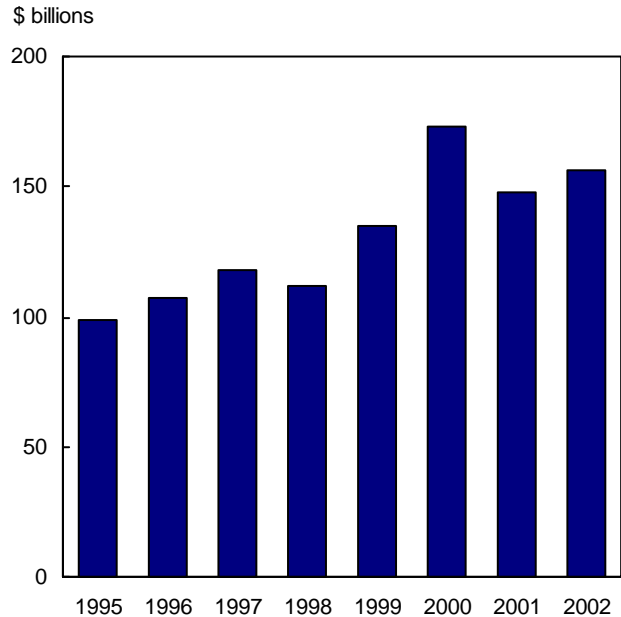
Corporate profits increased 5.1% to \$41.9 billion in the fourth quarter of 2002, following a 1.0% gain in the third quarter. However, profit growth over the latter half of the year was well below the 10.6% and 13.2% growth rates posted in the first two quarters of 2002.

Quarterly profits up for fourth straight quarter



Bolstered by the manufacturing and retail sectors, annual 2002 profits rose to \$156.3 billion, 5.8% above the \$147.8 billion earned in 2001. Corporate profits had peaked in 2000 at \$173.0 billion, benefiting from high energy profits and the booming electronics and telecommunications industry at that time.

Annual profits recovered some lost ground



Annual profits on the rise

Following a 14.6% decline in 2001, operating profits recovered some lost ground in 2002, rising 5.8% to \$156.3 billion. Non-financial profits surged 9.6% to \$123.9 billion. On the other hand, the financial group of industries suffered a 6.5% profit slide in 2002, led by a decline in the depository credit intermediaries (mainly chartered banks).

Robust year for manufacturers

Manufacturers enjoyed an upbeat 2002 year, as a 3.9% increase in operating revenue contributed to a 13.5% jump in operating profits to \$41.7 billion.

Manufacturers of motor vehicles and parts saw profits improve by 36.5%, with hefty incentive programs and low interest rates sustaining sales growth throughout most of the year. Strong US demand drove up exports of automotive products.

Manufacturers of primary metals cited stronger shipments and firming prices as factors in the more than tripling of annual profits to \$2.0 billion. Profits of chemical producers advanced 18.9% to \$6.6 billion in 2002. Other notable profit gains were reported by manufacturers of non-metallic minerals, machinery and equipment and clothing. Computer and electronics manufacturers remained mired in a prolonged slump, but nonetheless reduced operating losses to \$0.5 billion from losses of \$1.2 billion in 2001.

On a negative note, wood and paper producers' operating profits fell to \$3.4 billion, 30.9% below 2001 levels. Profits were squeezed by the imposition of export tariffs by the United States in May. Demand for lumber was strong, sustained by the vibrant North American housing market. However, lumber prices softened due to oversupply, as some Canadian producers cranked up production following the imposition of the export tariffs. The *Monthly Survey of Manufacturing* recently reported that overall shipments of wood products in 2002 increased by 7.1%.

Petroleum and coal producers earned \$5.0 billion in operating profits in 2002, down 10.4% from the \$5.6 billion earned in 2001. Despite climbing steadily throughout the year, petroleum prices did not reach the highs attained early in 2001.

Retail profits much improved in 2002

Retailers reported \$9.5 billion in operating profits in 2002, up from \$6.6 billion in 2001. Operating revenue jumped 9.2% to \$312.8 billion.

Retail motor vehicle dealers took advantage of low interest rates, strong employment and generous incentive programs, as operating revenue increased by 6.1% to a record \$82.5 billion. Operating profits reached \$1.8 billion, 30.2% ahead of 2001. The December release of *New Motor Vehicle Sales* reported that an all-time high number of new motor vehicles were sold in 2002.

General merchandise stores benefited from strong consumer demand to post a 57.4% leap in annual operating profits. Furniture stores' profits rose 73.0% to \$0.9 billion, spurred by the robust housing market.

Transportation bounced back

The transportation and warehousing industry saw profits increase to \$7.3 billion in 2002 after falling to a six year low of \$4.7 billion in the previous year. Operating revenue edged up 1.8% to \$81.1 billion, recovering somewhat from the impact of the events of September 11th, 2001.

Lower commodity prices early in the year trimmed annual oil and gas profits

Oil and gas extraction companies suffered a \$4.6 billion (-23.2%) decline in operating profits in 2002. Despite recovering steadily throughout the year, average crude oil prices were tempered by weakness earlier in the year. Average natural gas prices in 2002 were well below 2001 levels.

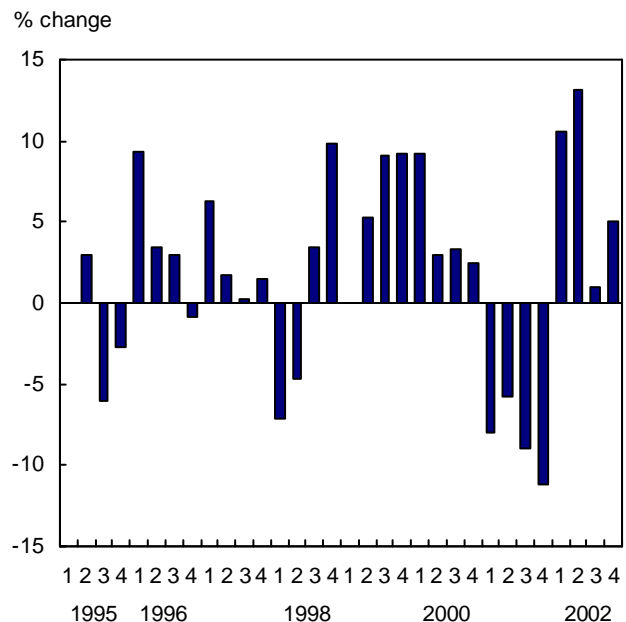
Depository credit intermediaries hampered by loan loss provisions

The depository credit intermediaries suffered a 19.8% decline in operating profits in 2002. Profits of \$11.8 billion were the lowest since 1995. Provisions for future loan losses, partially attributable to the downturn in the telecommunications sector, rose from \$6.6 billion in 2001 to \$9.7 billion in 2002. Interest revenue was significantly down in 2002, but this was more than offset by lower interest expense for the year.

Quarterly profits up again

Overall corporate profits climbed 5.1% in the fourth quarter of 2002, up from a 1.0% gain in the third quarter, but well below the 10.6% and 13.2% increases registered in the first two quarters of the year.

Quarterly operating profits



The non-financial industries boosted profits by 6.1% in the fourth quarter, while the financial industries turned in a more modest 1.0% quarterly rise.

Improved quarterly profits for manufacturers... but growth rate slowed

Manufacturers earned \$11.4 billion in operating profits in the fourth quarter, an increase of 3.2% over third quarter levels. Profits had risen 8.5%, 11.0% and 9.2% in the first three quarters of 2002.

Petroleum and coal producers took advantage of rising energy prices to post a 26.4% jump in operating profits to \$1.7 billion in the fourth quarter. Continued uncertainty in the Middle East and supply disruptions in Venezuela contributed to the higher prices. Domestic sales of refined petroleum products were up in the quarter.

Wood and paper manufacturers earned \$0.9 billion in fourth quarter operating profits, up 27.1% from the third quarter. While prices for most products remained generally weak, efficiency gains and cost-cutting initiatives helped bottom line results. Despite slowing somewhat in the quarter, demand from the construction sector remained strong. Wood and paper industry profits peaked in the first quarter of 2000 at \$2.4 billion, and had been on a downward trend since.

Motor vehicle and parts manufacturers earned \$1.4 billion in fourth quarter operating profits, down from the \$2.0 billion reported in the third quarter, but more than double the profits earned in the final quarter of 2001. Operating revenue dropped 4.8% to \$35.1 billion. Exports of automotive products slowed over the quarter, as US demand showed signs of softening.

Computer and electronics manufacturers returned to profitability for the first time in 2002, earning \$0.1 billion in the fourth quarter following losses in each of the first three quarters. Nonetheless, fourth quarter profits paled in comparison with the high of \$1.2 billion earned in the third quarter of 2000. Operating revenue increased 7.3% to \$8.4 billion, but weak demand continued to plague the computer and telecommunications equipment sector. Operating revenue peaked at \$13.0 billion in the fourth quarter of 2000.

Higher prices lifted oil and gas profits in fourth quarter

The oil and gas extraction industry generated \$4.3 billion of operating profits in the fourth quarter, up 7.8% from the third quarter. Average crude oil prices were little changed from the third quarter, but were 38.0% higher than in the fourth quarter of 2001, in response to lower inventory levels and concerns over supply. Energy exports increased in the quarter with rising demand from the United States.

Other quarterly results

Wholesalers posted a marginal 1.8% increase in operating profits, while gains by retail motor vehicle dealers and general merchandise stores spearheaded an 8.0% increase in total retail profits in the fourth quarter.

In the financial group of industries, higher insurance company profits were somewhat offset by lower profits of the depository credit intermediaries.

Profitability ratios

For the 2002 year, the operating profit margin edged up to 6.9% from 6.8% in 2001. The annual profit margin recently peaked at 8.0% in 2000. The return on average shareholders' equity increased to 8.6% from 8.2% in 2001, but remained well below the 11.7% earned in 2000.

For the fourth quarter of 2002, the operating profit margin rose to 7.2% from 7.0% in the third quarter. Meanwhile, the return on shareholders' equity jumped a full percentage point, rising to 9.5% from 8.5% in the previous quarter, lifted by higher operating profits and capital gains.

Financial statistics for enterprises

	Seasonally adjusted						
	Fourth quarter 2001 ^r	Third quarter 2002 ^r	Fourth quarter 2002 ^p	Third quarter to fourth quarter 2002	Annual 2001 ^r	Annual 2002 ^p	2001 to 2002 Annual change
	\$ billions		% change		\$ billions		% change
All industries							
Operating revenue	530.9	572.4	583.4	1.9	2184.7	2264.0	3.6
Operating profit	31.6	39.9	41.9	5.1	147.8	156.3	5.8
After-tax profit	15.6	21.5	24.4	13.5	78.1	86.1	10.2
Non-financial							
Operating revenue	480.6	522.2	532.9	2.1	1976.5	2063.5	4.4
Operating profit	24.5	32.0	33.9	6.1	113.1	123.9	9.6
After-tax profit	12.5	17.0	20.0	17.1	62.1	68.3	9.9
Financial							
Operating revenue	50.3	50.2	50.5	0.5	208.2	200.5	-3.7
Operating profit	7.1	7.9	8.0	1.0	34.7	32.4	-6.5
After-tax profit	3.1	4.5	4.4	-0.5	16.0	17.8	11.2

Related products

Selected publications from Statistics Canada

- **Financial and Taxation Statistics for Enterprises**, annual, english and french separately 61-219-XIE
- **Corporations Returns Act**, annual, english and french separately 61-220-XIE
- **Financial Performance Indicators for Canadian Business, Volume 1**, on CD-ROM, annual, bilingual 61F0058XCB
- **Financial Performance Indicators for Canadian Business, Volume 2-3, national**, on CD-ROM, annual, bilingual 61F0059XCB
- **Financial Performance Indicators for Canadian Business, Volume 2-3, provinces, territories and regions**, on CD-ROM, annual, bilingual 61F0100XCB
- **Inter-Corporate Ownership** on CD-ROM, quarterly, bilingual 61-517-XCB

You can also search through the Statistics Canada catalogue which lists all current products and services available from Statistics Canada.

Note to users

Special requests for more detailed data from this and other Industrial Organization and Finance Surveys are available for purchase. For more information contact us.

Summary table of seasonally adjusted data – Operating revenue and operating profit

	2001	2002	2002	2002	2002
	4	1	2	3	4
Operating revenue (millions of dollars)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	530,872	545,194	563,019	572,390	583,373
Total, non-financial industries (excluding management of companies and enterprises)	480,612	495,118	513,265	522,173	532,899
Total, finance and insurance industries (excluding other funds and financial vehicles)	50,260	50,076	49,754	50,217	50,474
Agriculture, forestry, fishing and hunting	7,091	6,974	6,839	6,907	6,975
Oil and gas extraction and coal mining	19,137	18,170	22,926	23,759	23,565
Mining (except oil, gas and coal)	6,687	6,492	6,350	6,546	6,534
Utilities	10,556	12,257	12,071	11,581	12,442
Construction	34,503	36,202	37,223	37,695	40,533
Manufacturing	152,933	157,049	162,085	166,240	166,805
Wholesale trade	82,462	85,466	85,727	87,273	88,334
Retail trade	71,190	74,856	77,678	79,183	81,097
Transportation and warehousing	19,056	19,336	20,372	20,388	20,959
Information and cultural industries	16,901	16,712	16,995	16,797	17,263
Non-depository credit intermediation	3,366	3,272	3,365	3,410	3,463
Insurance carriers	17,059	17,563	16,915	17,650	17,890
Other financial intermediaries	8,863	9,336	9,747	9,609	9,560
Depository credit intermediation	20,972	19,905	19,728	19,548	19,561
Real estate and rental and leasing	11,548	11,862	12,608	12,843	13,379
Professional, scientific and technical services	15,839	16,009	17,196	17,004	17,403
Administrative and support, waste management and remediation services	10,621	11,503	12,580	12,353	13,686
Educational services	762	756	762	762	755
Health care and social assistance	4,040	4,189	4,381	4,478	4,554
Arts, entertainment and recreation	1,969	1,822	1,963	2,084	2,140
Accommodation and food services	10,445	10,633	10,497	11,019	11,102
Other services (except public administration)	4,872	4,829	5,013	5,260	5,373
Management of companies and enterprises	5,913	6,565	6,250	6,538	6,835
Other funds and financial vehicles	5,225	4,845	2,387	-1,829	1,831
Operating profit (millions of dollars)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	31,578	34,927	39,532	39,912	41,945
Total, non-financial industries (excluding management of companies and enterprises)	24,492	26,968	30,980	32,009	33,960
Total, finance and insurance industries (excluding other funds and financial vehicles)	7,085	7,960	8,553	7,903	7,985
Agriculture, forestry, fishing and hunting	404	362	355	352	313
Oil and gas extraction and coal mining	2,813	2,629	4,368	4,034	4,349
Mining (except oil, gas and coal)	436	447	317	377	454
Utilities	620	950	813	666	673
Construction	646	717	792	896	1,130
Manufacturing	8,402	9,119	10,123	11,052	11,411
Wholesale trade	2,157	2,398	2,626	2,722	2,772
Retail trade	1,927	2,111	2,265	2,456	2,651
Transportation and warehousing	1,150	1,415	1,921	1,974	1,961
Information and cultural industries	1,293	1,811	1,897	1,961	2,072
Non-depository credit intermediation	1,423	1,307	1,311	1,283	1,331
Insurance carriers	948	1,331	1,096	1,026	1,177
Other financial intermediaries	2,355	2,641	2,826	2,651	2,625
Depository credit intermediation	2,359	2,680	3,319	2,943	2,852
Real estate and rental and leasing	2,382	2,529	2,793	2,904	3,336
Professional, scientific and technical services	474	585	680	613	671
Administrative and support, waste management and remediation services	520	482	647	545	671
Educational services	-66	-57	-48	-47	-53
Health care and social assistance	336	375	374	409	451
Arts, entertainment and recreation	150	147	95	66	58
Accommodation and food services	576	652	629	695	650
Other services (except public administration)	272	297	332	332	389
Management of companies and enterprises	3,255	3,066	3,157	3,175	3,432
Other funds and financial vehicles	1,914	1,595	-995	-5,010	-1,559

Summary table of seasonally adjusted data – Profit before extraordinary gains and net profit

	2001	2002	2002	2002	2002
	4	1	2	3	4
Profit before extraordinary gains (millions of dollars)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	15,563	19,503	20,781	21,461	24,353
Total, non-financial industries (excluding management of companies and enterprises)	12,502	14,966	16,312	17,040	19,957
Total, finance and insurance industries (excluding other funds and financial vehicles)	3,061	4,537	4,469	4,420	4,396
Agriculture, forestry, fishing and hunting	403	333	295	296	266
Oil and gas extraction and coal mining	1,603	1,535	1,764	1,776	2,123
Mining (except oil, gas and coal)	-158	696	371	188	439
Utilities	571	665	704	390	465
Construction	364	636	312	647	728
Manufacturing	4,251	4,401	5,821	5,710	7,156
Wholesale trade	1,367	1,287	1,627	1,653	1,885
Retail trade	1,132	1,034	1,465	1,480	1,643
Transportation and warehousing	196	556	939	963	941
Information and cultural industries	168	594	-684	359	570
Non-depository credit intermediation	401	409	405	389	472
Insurance carriers	821	966	620	817	962
Other financial intermediaries	1,391	1,864	1,920	1,923	1,853
Depository credit intermediation	448	1,297	1,524	1,290	1,110
Real estate and rental and leasing	978	1,315	1,467	1,448	1,588
Professional, scientific and technical services	710	798	800	822	955
Administrative and support, waste management and remediation services	281	402	576	469	366
Educational services	-70	-68	-59	-58	-58
Health care and social assistance	208	231	236	269	301
Arts, entertainment and recreation	75	60	20	-22	-18
Accommodation and food services	271	316	457	441	373
Other services (except public administration)	153	175	200	210	234
Management of companies and enterprises	3,868	3,856	3,622	3,283	4,512
Other funds and financial vehicles	3,740	1,408	-5,162	-10,353	-1,585
Net profit (millions of dollars)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	15,603	19,532	20,757	21,519	24,370
Total, non-financial industries (excluding management of companies and enterprises)	12,494	14,959	16,239	17,041	19,953
Total, finance and insurance industries (excluding other funds and financial vehicles)	3,108	4,573	4,519	4,477	4,417
Agriculture, forestry, fishing and hunting	404	335	297	297	268
Oil and gas extraction and coal mining	1,611	1,539	1,768	1,780	2,127
Mining (except oil, gas and coal)	-151	700	375	191	443
Utilities	571	665	704	390	465
Construction	368	640	317	652	733
Manufacturing	4,225	4,401	5,822	5,713	7,156
Wholesale trade	1,369	1,290	1,567	1,658	1,888
Retail trade	1,133	1,037	1,467	1,483	1,646
Transportation and warehousing	197	558	940	965	942
Information and cultural industries	168	596	-684	360	571
Non-depository credit intermediation	412	420	417	401	483
Insurance carriers	821	966	620	817	962
Other financial intermediaries	1,428	1,890	1,958	1,969	1,862
Depository credit intermediation	448	1,297	1,524	1,290	1,110
Real estate and rental and leasing	937	1,275	1,426	1,406	1,550
Professional, scientific and technical services	718	807	806	832	963
Administrative and support, waste management and remediation services	283	403	577	470	368
Educational services	-70	-68	-59	-58	-58
Health care and social assistance	208	231	236	269	301
Arts, entertainment and recreation	88	60	20	-22	-18
Accommodation and food services	280	315	457	441	372
Other services (except public administration)	156	178	203	213	236
Management of companies and enterprises	3,874	3,856	3,622	3,282	4,512
Other funds and financial vehicles	3,742	1,408	-5,162	-10,353	-1,585

Summary table of selected ratio – Debt to equity (ratio) and profit margin (%)

	2001	2002	2002	2002	2002
	4	1	2	3	4
Debt to equity (ratio)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	0.935	0.952	0.936	0.928	0.924
Total, non-financial industries (excluding management of companies and enterprises)	1.005	1.024	1.008	1.005	1.000
Total, finance and insurance industries (excluding other funds and financial vehicles)	0.708	0.717	0.702	0.682	0.678
Agriculture, forestry, fishing and hunting	2.030	1.981	1.954	1.902	1.901
Oil and gas extraction and coal mining	0.885	1.008	0.989	1.017	1.004
Mining (except oil, gas and coal)	0.506	0.496	0.477	0.531	0.520
Utilities	1.130	1.052	0.980	0.920	0.925
Construction	2.251	2.246	2.260	2.081	1.950
Manufacturing	0.609	0.615	0.607	0.594	0.584
Wholesale trade	1.090	1.088	1.063	1.076	1.015
Retail trade	1.157	1.142	1.134	1.101	1.098
Transportation and warehousing	1.590	1.696	1.561	1.514	1.495
Information and cultural industries	1.136	1.276	1.309	1.345	1.336
Non-depository credit intermediation	7.061	6.746	6.611	6.447	6.225
Insurance carriers	0.193	0.189	0.193	0.193	0.189
Other financial intermediaries	0.556	0.573	0.579	0.523	0.525
Depository credit intermediation	0.420	0.431	0.424	0.422	0.420
Real estate and rental and leasing	2.443	2.018	2.007	2.197	2.388
Professional, scientific and technical services	0.684	0.813	0.757	0.721	0.737
Administrative and support, waste management and remediation services	1.698	2.067	1.870	1.777	1.855
Educational services	0.755	0.970	1.068	1.079	1.100
Health care and social assistance	1.498	1.387	1.531	1.540	1.472
Arts, entertainment and recreation	2.436	2.786	2.772	2.863	2.949
Accommodation and food services	1.527	1.564	1.573	1.515	1.500
Other services (except public administration)	1.762	1.557	1.520	1.585	1.488
Management of companies and enterprises	0.269	0.293	0.306	0.312	0.327
Other funds and financial vehicles	0.251	0.246	0.263	0.281	0.295
Profit margin (%)					
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	6.0	6.4	7.0	7.0	7.2
Total, non-financial industries (excluding management of companies and enterprises)	5.1	5.5	6.0	6.1	6.4
Total, finance and insurance industries (excluding other funds and financial vehicles)	14.1	15.9	17.2	15.7	15.8
Agriculture, forestry, fishing and hunting	5.7	5.2	5.2	5.1	4.5
Oil and gas extraction and coal mining	14.7	14.5	19.1	17.0	18.5
Mining (except oil, gas and coal)	6.5	6.9	5.0	5.8	7.0
Utilities	5.9	7.8	6.7	5.8	5.4
Construction	1.9	2.0	2.1	2.4	2.8
Manufacturing	5.5	5.8	6.3	6.7	6.8
Wholesale trade	2.6	2.8	3.1	3.1	3.1
Retail trade	2.7	2.8	2.9	3.1	3.3
Transportation and warehousing	6.0	7.3	9.4	9.7	9.4
Information and cultural industries	7.7	10.8	11.2	11.7	12.0
Non-depository credit intermediation	42.3	40.0	39.0	37.6	38.5
Insurance carriers	5.6	7.6	6.5	5.8	6.6
Other financial intermediaries	26.6	28.3	29.0	27.6	27.4
Depository credit intermediation	11.3	13.5	16.8	15.1	14.6
Real estate and rental and leasing	20.6	21.3	22.2	22.6	24.9
Professional, scientific and technical services	3.0	3.6	4.0	3.6	3.9
Administrative and support, waste management and remediation services	4.9	4.2	5.1	4.4	4.9
Educational services	-8.7	-7.6	-6.4	-6.2	-7.0
Health care and social assistance	8.3	9.0	8.5	9.1	9.9
Arts, entertainment and recreation	7.6	8.0	4.8	3.2	2.7
Accommodation and food services	5.5	6.1	6.0	6.3	5.9
Other services (except public administration)	5.6	6.2	6.6	6.3	7.2
Management of companies and enterprises	55.0	46.7	50.5	48.6	50.2
Other funds and financial vehicles	36.6	32.9	-41.7	273.9	-85.1

Summary table of selected ratio – Return on equity (%) and return on capital employed (%)

	2001	2002	2002	2002	2002
	4	1	2	3	4
	Return on equity (%)				
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	6.5	8.0	8.3	8.5	9.5
Total, non-financial industries (excluding management of companies and enterprises)	6.9	8.0	8.6	8.8	10.2
Total, finance and insurance industries (excluding other funds and financial vehicles)	5.4	7.9	7.5	7.3	7.2
Agriculture, forestry, fishing and hunting	15.0	11.8	10.1	9.8	8.7
Oil and gas extraction and coal mining	8.8	8.6	9.5	9.2	10.8
Mining (except oil, gas and coal)	-1.3	5.3	2.8	1.4	3.4
Utilities	14.3	15.8	16.3	8.5	9.9
Construction	7.1	12.6	6.0	11.8	12.1
Manufacturing	6.0	6.1	7.9	7.6	9.4
Wholesale trade	12.2	10.9	13.7	13.6	15.0
Retail trade	12.1	10.5	13.9	14.0	14.8
Transportation and warehousing	2.5	7.0	11.8	11.6	11.1
Information and cultural industries	1.1	3.9	-4.7	2.6	4.1
Non-depository credit intermediation	15.4	14.7	14.2	13.2	15.3
Insurance carriers	5.6	6.6	3.8	4.9	5.6
Other financial intermediaries	8.3	10.9	11.4	11.1	10.7
Depository credit intermediation	2.0	5.7	6.6	5.6	4.7
Real estate and rental and leasing	9.7	10.9	11.8	12.7	14.6
Professional, scientific and technical services	11.4	13.4	12.7	12.5	14.3
Administrative and support, waste management and remediation services	14.7	22.0	29.6	23.0	17.8
Educational services	-30.5	-34.7	-32.4	-33.4	-34.4
Health care and social assistance	16.3	16.7	17.2	20.1	21.2
Arts, entertainment and recreation	12.4	10.5	3.2	-3.5	-2.9
Accommodation and food services	8.3	9.5	13.6	12.6	10.5
Other services (except public administration)	13.2	13.8	15.1	16.1	16.9
Management of companies and enterprises	6.3	6.3	6.1	5.4	7.3
Other funds and financial vehicles	2.9	1.1	-3.9	-8.1	-1.3
	Return on capital employed (%)				
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)	5.6	6.2	6.4	6.5	7.1
Total, non-financial industries (excluding management of companies and enterprises)	5.6	6.0	6.3	6.5	7.2
Total, finance and insurance industries (excluding other funds and financial vehicles)	5.7	6.8	6.8	6.5	6.6
Agriculture, forestry, fishing and hunting	7.3	6.1	5.5	5.3	5.4
Oil and gas extraction and coal mining	6.4	6.2	7.0	6.7	7.3
Mining (except oil, gas and coal)	0.3	4.4	2.7	2.1	3.3
Utilities	9.6	10.3	10.6	6.8	7.4
Construction	4.3	5.7	4.0	6.0	6.5
Manufacturing	5.5	5.3	6.4	6.3	7.4
Wholesale trade	7.9	7.1	8.4	8.3	9.3
Retail trade	7.7	7.2	8.7	8.9	9.2
Transportation and warehousing	4.5	5.7	7.7	7.6	7.3
Information and cultural industries	3.1	4.4	0.5	4.0	4.6
Non-depository credit intermediation	5.3	5.3	5.4	5.3	5.6
Insurance carriers	5.0	5.8	3.5	4.5	5.0
Other financial intermediaries	7.2	8.7	9.0	9.0	8.7
Depository credit intermediation	5.0	6.8	7.8	6.7	6.6
Real estate and rental and leasing	5.9	7.0	7.1	7.2	7.8
Professional, scientific and technical services	8.3	8.8	8.6	8.7	9.6
Administrative and support, waste management and remediation services	7.8	9.7	13.1	11.5	9.2
Educational services	-16.1	-16.2	-14.2	-14.7	-14.9
Health care and social assistance	9.1	9.3	9.0	10.4	11.1
Arts, entertainment and recreation	5.9	5.3	3.5	2.3	2.5
Accommodation and food services	5.7	6.5	7.8	7.8	7.2
Other services (except public administration)	6.7	7.3	7.8	7.8	8.4
Management of companies and enterprises	6.7	5.9	5.7	5.1	6.6
Other funds and financial vehicles	3.2	1.6	-2.3	-5.5	-0.1

Table 1

Total all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	3,722,582	3,776,084	3,819,022	3,865,051	3,919,249
Cash and deposits	116,167	116,783	124,677	123,580	123,362
Accounts receivable and accrued revenue	271,799	286,225	294,855	294,111	296,275
Inventories	194,334	203,953	207,240	209,093	211,775
Investments and accounts with affiliates	583,911	590,729	592,855	607,756	618,606
Portfolio investments	484,315	493,702	505,565	498,295	514,237
Loans	938,310	950,195	960,267	970,200	978,858
Mortgage	442,645	446,195	454,920	463,514	466,429
Non-mortgage	495,664	504,001	505,347	506,686	512,429
Allowance for losses on investments and loans	-14,369	-19,153	-21,144	-20,677	-22,835
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Capital assets, net	779,049	787,172	791,852	795,498	802,855
Other assets	323,216	320,899	320,587	344,808	357,283
Total liabilities	2,768,012	2,802,368	2,821,447	2,854,497	2,893,971
Deposits	898,417	902,486	901,577	918,629	937,069
Actuarial liabilities of insurers	128,359	129,228	130,011	131,357	133,439
Accounts payable and accrued liabilities	354,241	361,217	367,110	373,242	377,706
Loans and accounts with affiliates	301,389	326,447	334,095	336,721	337,933
Borrowings	590,731	600,230	599,209	601,013	609,024
Loans and overdrafts	215,901	225,352	230,145	223,143	228,222
From banks	129,511	138,297	139,114	135,356	138,004
From others	86,390	87,055	91,030	87,788	90,218
Bankers' acceptances and paper	63,796	63,878	62,520	62,754	64,014
Bonds and debentures	237,438	237,053	233,131	241,476	240,296
Mortgages	73,596	73,947	73,412	73,641	76,491
Deferred income tax	66,090	65,146	65,887	66,054	66,793
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Other liabilities	382,934	372,034	381,286	385,089	393,171
Total, equity	954,571	973,716	997,575	1,010,554	1,025,277
Share capital	505,642	525,369	536,595	540,298	539,069
Contributed surplus and other	98,462	101,556	101,921	103,156	106,187
Retained earnings	350,466	346,790	359,059	367,101	380,021
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	533,163	533,892	569,857	574,433	585,795
Sales of goods and services	473,632	473,572	509,489	512,559	523,128
Premiums	11,386	11,537	11,770	12,097	12,567
Annuity considerations	1,055	2,252	1,214	1,201	1,232
Interest revenue, operating	21,727	19,969	19,316	19,820	20,314
Dividend revenue, operating	2,367	2,176	2,216	2,207	2,198
Gains on sale of securities and other assets	1,114	898	960	1,344	1,393
Other operating revenue	21,882	23,488	24,892	25,206	24,962
Operating expenses	502,121	500,123	529,979	533,001	544,558
Insurance claims incurred	8,104	7,835	7,759	8,201	8,566
Annuity claims incurred	2,439	2,596	2,260	1,989	2,024
Normal increase in actuarial liabilities	1,102	1,749	756	1,337	1,388
Depreciation, depletion and amortization	24,149	23,190	24,520	24,399	25,110
Interest expense, operating	7,506	6,016	5,474	5,761	5,827
Other operating expenses	458,822	458,737	489,210	491,314	501,645
Operating profit	31,043	33,769	39,878	41,432	41,237
Interest and dividend revenue	4,123	3,455	3,684	3,513	3,739
Interest expense on borrowing	14,220	13,649	13,913	14,061	14,434
Gains/losses	-993	758	-832	-1,938	417
Profit before income tax	19,953	24,333	28,816	28,946	30,959
Income tax	6,840	7,835	9,344	9,229	9,200
Equity in affiliates' earnings	1,969	2,127	2,215	2,045	2,265
Profit before extraordinary gains	15,082	18,625	21,687	21,762	24,023
Extraordinary gains	-40	-29	24	-58	-17
Net profit	15,042	18,595	21,711	21,704	24,007

Table 1
Total all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	34,201	42,530	53,528	36,970	44,028
Net profit	12,885	18,969	23,916	22,788	26,286
Non-cash items	19,775	24,379	30,955	16,892	18,221
Depreciation, depletion and amortization	23,987	22,432	24,366	23,839	24,966
Deferred income tax	-106	-173	289	99	207
Working capital	4,402	-3,890	-8,410	6,501	-1,719
Other non-cash items	-8,508	6,010	14,711	-13,547	-5,234
Prior period cash transactions	1,540	-818	-1,344	-2,710	-478
Cash from financing activities	36,094	33,514	11,670	30,979	22,873
Increase in deposits	25,535	7,285	-587	16,102	15,946
Borrowings from banks	5,341	-1,884	-90	-4,555	956
Borrowings from affiliates	3,915	8,886	5,134	3,278	2,244
Other borrowings	-7,617	8,883	-3,115	7,465	1,660
Bankers' acceptances and paper	-4,671	-940	-1,996	1,369	1,240
Bonds and debentures	-9,259	6,770	-3,376	7,816	-263
Mortgages	727	120	-471	834	-453
Other borrowings, not elsewhere classified	5,585	2,933	2,728	-2,554	1,135
Equity	8,920	10,344	10,327	8,689	2,068
Total cash available	70,295	76,045	65,198	67,949	66,902
Applications					
Cash applied to investment activities	33,136	35,276	27,734	26,930	27,843
Investments in affiliates	15,048	9,988	6,264	17,537	7,310
Portfolio investments	15,219	9,759	10,762	-7,108	13,865
Loans	2,869	15,529	10,708	16,501	6,668
Mortgage loans	9,482	4,777	8,820	7,900	2,643
Non-mortgage loans	-6,612	10,753	1,888	8,601	4,025
Cash applied to fixed assets	6,110	5,219	-3,287	4,733	4,552
Cash applied to dividends	13,652	11,027	11,481	11,367	11,727
Total applications of cash	52,899	51,523	35,927	43,030	44,122
Increase/decrease in cash	17,396	24,522	29,271	24,919	22,779
Selected items, seasonally adjusted					
Operating revenue	530,872	545,194	563,019	572,390	583,373
Operating profit	31,578	34,927	39,532	39,912	41,945
Profit before extraordinary gains	15,563	19,503	20,781	21,461	24,353
Net profit	15,603	19,532	20,757	21,519	24,370
Selected ratios					
Debt to equity (ratio)	0.935	0.952	0.936	0.928	0.924
Profit margin (%)	6.0	6.4	7.0	7.0	7.2
Return on equity (%)	6.5	8.0	8.3	8.5	9.5
Return on capital employed (%)	5.6	6.2	6.4	6.5	7.1
Percentage change of selected items					
Operating revenue (S.A.)	-2.1	2.7	3.3	1.7	1.9
Operating expenses (S.A.)	-1.5	2.3	2.6	1.6	1.6
Operating profit (S.A.)	-11.3	10.6	13.2	1.0	5.1

Table 2

Total non-financial industries (excluding management of companies and enterprises)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	1,905,616	1,959,882	1,982,237	2,000,335	2,020,933
Cash and deposits	80,466	86,670	91,582	91,759	92,102
Accounts receivable and accrued revenue	233,196	246,186	254,506	253,370	255,940
Inventories	194,332	203,951	207,237	209,091	211,772
Investments and accounts with affiliates	400,669	402,684	403,119	413,055	416,193
Portfolio investments	36,981	39,820	41,514	42,420	43,549
Loans	33,202	31,385	31,079	30,083	30,265
Mortgage	9,327	8,623	8,846	8,448	8,538
Non-mortgage	23,876	22,761	22,232	21,634	21,728
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	742,345	751,438	755,027	757,872	765,335
Other assets	184,425	197,751	198,173	202,686	205,778
Total liabilities	1,177,578	1,215,649	1,221,626	1,230,378	1,239,470
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	279,473	286,250	289,405	293,634	298,585
Loans and accounts with affiliates	242,045	264,769	272,107	274,990	275,492
Borrowings	489,761	497,361	494,777	498,709	506,163
Loans and overdrafts	199,956	208,326	211,333	205,485	210,919
From banks	122,970	132,390	132,521	128,731	131,306
From others	76,986	75,936	78,811	76,754	79,613
Bankers' acceptances and paper	45,954	44,823	42,904	43,273	43,596
Bonds and debentures	173,960	173,459	170,240	178,465	177,348
Mortgages	69,891	70,752	70,300	71,487	74,299
Deferred income tax	61,406	60,576	61,506	62,303	62,877
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	104,893	106,692	103,831	100,742	96,353
Total, equity	728,038	744,234	760,611	769,957	781,464
Share capital	408,982	426,170	432,365	435,792	434,125
Contributed surplus and other	80,605	83,787	84,383	85,356	87,938
Retained earnings	238,450	234,277	243,863	248,810	259,401
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	482,671	483,304	520,257	524,678	535,216
Sales of goods and services	464,202	464,168	499,348	503,071	513,637
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	18,470	19,136	20,909	21,607	21,579
Operating expenses	458,709	457,527	488,931	491,118	501,963
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	22,459	21,653	22,917	22,753	23,486
Interest expense, operating	0	0	0	0	0
Other operating expenses	436,249	435,874	466,013	468,365	478,477
Operating profit	23,963	25,777	31,326	33,560	33,253
Interest and dividend revenue	4,123	3,455	3,684	3,513	3,739
Interest expense on borrowing	10,830	10,755	10,976	11,258	11,452
Gains/losses	-964	785	-555	-1,860	461
Profit before income tax	16,292	19,262	23,479	23,955	26,000
Income tax	5,617	6,712	8,008	8,176	8,059
Equity in affiliates' earnings	1,400	1,577	1,679	1,539	1,740
Profit before extraordinary gains	12,074	14,127	17,151	17,317	19,681
Extraordinary gains	8	7	73	-1	4
Net profit	12,082	14,134	17,224	17,316	19,686

Table 2
Total non-financial industries (excluding management of companies and enterprises)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	27,787	23,272	29,550	35,285	30,302
Net profit	10,266	14,860	19,465	18,852	22,437
Non-cash items	16,046	9,074	11,502	19,104	8,234
Depreciation, depletion and amortization	22,308	20,936	22,771	22,194	23,345
Deferred income tax	-338	-418	287	91	122
Working capital	2,434	-1,946	-8,577	4,139	-1,693
Other non-cash items	-8,358	-9,499	-2,980	-7,320	-13,540
Prior period cash transactions	1,476	-661	-1,418	-2,671	-369
Cash from financing activities	6,268	22,217	1,909	15,884	5,883
Increase in deposits	0	0	0	0	0
Borrowings from banks	5,403	-1,411	-449	-4,350	913
Borrowings from affiliates	936	7,900	3,377	3,390	1,627
Other borrowings	-8,272	6,962	-4,257	8,244	1,099
Bankers' acceptances and paper	-3,338	-941	-2,616	1,248	409
Bonds and debentures	-10,846	6,242	-2,726	7,748	-116
Mortgages	746	141	-481	849	-497
Other borrowings, not elsewhere classified	5,165	1,520	1,566	-1,602	1,302
Equity	8,200	8,767	3,237	8,601	2,245
Total cash available	34,055	45,490	31,459	51,169	36,185
Applications					
Cash applied to investment activities	4,319	9,774	1,287	14,647	2,429
Investments in affiliates	3,600	9,263	2,642	12,964	1,584
Portfolio investments	397	1,286	-1,039	568	810
Loans	322	-774	-316	1,115	35
Mortgage loans	46	91	134	-381	72
Non-mortgage loans	277	-865	-449	1,497	-37
Cash applied to fixed assets	5,844	5,118	-3,735	4,358	4,193
Cash applied to dividends	10,699	8,595	9,107	8,973	9,266
Total applications of cash	20,863	23,487	6,660	27,978	15,888
Increase/decrease in cash	13,192	22,003	24,799	23,191	20,297
Selected items, seasonally adjusted					
Operating revenue	480,612	495,118	513,265	522,173	532,899
Operating profit	24,492	26,968	30,980	32,009	33,960
Profit before extraordinary gains	12,502	14,966	16,312	17,040	19,957
Net profit	12,494	14,959	16,239	17,041	19,953
Selected ratios					
Debt to equity (ratio)	1.005	1.024	1.008	1.005	1.000
Profit margin (%)	5.1	5.5	6.0	6.1	6.4
Return on equity (%)	6.9	8.0	8.6	8.8	10.2
Return on capital employed (%)	5.6	6.0	6.3	6.5	7.2
Percentage change of selected items					
Operating revenue (S.A.)	-1.9	3.0	3.7	1.7	2.0
Operating expenses (S.A.)	-1.7	2.6	3.0	1.6	1.8
Operating profit (S.A.)	-6.4	10.1	14.9	3.3	6.1

Table 3

Total finance and insurance industries (excluding other funds and financial vehicles)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	1,816,966	1,816,201	1,836,785	1,864,716	1,898,315
Cash and deposits	35,701	30,114	33,094	31,821	31,261
Accounts receivable and accrued revenue	38,604	40,040	40,349	40,741	40,335
Inventories	2	2	2	2	2
Investments and accounts with affiliates	183,242	188,045	189,735	194,700	202,413
Portfolio investments	447,334	453,882	464,050	455,875	470,688
Loans	905,107	918,811	929,188	940,117	948,593
Mortgage	433,319	437,572	446,073	455,065	457,891
Non-mortgage	471,789	481,239	483,115	485,052	490,701
Allowance for losses on investments and loans	-14,369	-19,153	-21,144	-20,677	-22,835
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Capital assets, net	36,703	35,734	36,826	37,626	37,520
Other assets	138,791	123,149	122,414	142,121	151,505
Total liabilities	1,590,434	1,586,719	1,599,821	1,624,119	1,654,501
Deposits	898,417	902,486	901,577	918,629	937,069
Actuarial liabilities of insurers	128,359	129,228	130,011	131,357	133,439
Accounts payable and accrued liabilities	74,767	74,967	77,705	79,608	79,121
Loans and accounts with affiliates	59,344	61,677	61,988	61,731	62,441
Borrowings	100,970	102,869	104,432	102,305	102,861
Loans and overdrafts	15,945	17,026	18,812	17,659	17,303
From banks	6,541	5,907	6,593	6,625	6,698
From others	9,404	11,119	12,219	11,034	10,605
Bankers' acceptances and paper	17,841	19,055	19,616	19,481	20,418
Bonds and debentures	63,478	63,594	62,892	63,011	62,948
Mortgages	3,705	3,194	3,112	2,154	2,192
Deferred income tax	4,684	4,570	4,381	3,751	3,916
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Other liabilities	278,040	265,342	277,455	284,347	296,818
Total, equity	226,532	229,482	236,964	240,597	243,814
Share capital	96,660	99,199	104,230	104,505	104,944
Contributed surplus and other	17,857	17,770	17,538	17,800	18,249
Retained earnings	112,016	112,513	115,196	118,291	120,620
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	50,492	50,588	49,599	49,754	50,579
Sales of goods and services	9,431	9,404	10,141	9,488	9,490
Premiums	11,386	11,537	11,770	12,097	12,567
Annuity considerations	1,055	2,252	1,214	1,201	1,232
Interest revenue, operating	21,727	19,969	19,316	19,820	20,314
Dividend revenue, operating	2,367	2,176	2,216	2,207	2,198
Gains on sale of securities and other assets	1,114	898	960	1,344	1,393
Other operating revenue	3,413	4,352	3,982	3,599	3,383
Operating expenses	43,412	42,596	41,048	41,883	42,595
Insurance claims incurred	8,104	7,835	7,759	8,201	8,566
Annuity claims incurred	2,439	2,596	2,260	1,989	2,024
Normal increase in actuarial liabilities	1,102	1,749	756	1,337	1,388
Depreciation, depletion and amortization	1,690	1,537	1,602	1,646	1,623
Interest expense, operating	7,506	6,016	5,474	5,761	5,827
Other operating expenses	22,573	22,863	23,197	22,949	23,168
Operating profit	7,080	7,992	8,551	7,872	7,984
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,390	2,894	2,938	2,803	2,981
Gains/losses	-29	-27	-277	-78	-44
Profit before income tax	3,661	5,071	5,337	4,991	4,959
Income tax	1,223	1,123	1,336	1,052	1,142
Equity in affiliates' earnings	569	550	536	506	525
Profit before extraordinary gains	3,007	4,498	4,537	4,445	4,342
Extraordinary gains	-48	-37	-50	-57	-21
Net profit	2,960	4,462	4,487	4,387	4,321

Table 3
Total finance and insurance industries (excluding other funds and financial vehicles)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,414	19,258	23,978	1,685	13,726
Net profit	2,619	4,110	4,451	3,936	3,849
Non-cash items	3,729	15,305	19,453	-2,212	9,987
Depreciation, depletion and amortization	1,679	1,496	1,595	1,645	1,621
Deferred income tax	232	245	1	8	86
Working capital	1,969	-1,945	166	2,362	-26
Other non-cash items	-150	15,509	17,691	-6,226	8,306
Prior period cash transactions	65	-157	74	-38	-109
Cash from financing activities	29,827	11,297	9,761	15,095	16,990
Increase in deposits	25,535	7,285	-587	16,102	15,946
Borrowings from banks	-62	-473	359	-205	44
Borrowings from affiliates	2,979	986	1,757	-112	617
Other borrowings	655	1,921	1,142	-779	561
Bankers' acceptances and paper	-1,333	1	620	121	831
Bonds and debentures	1,587	528	-650	68	-147
Mortgages	-19	-20	10	-15	44
Other borrowings, not elsewhere classified	420	1,413	1,162	-953	-167
Equity	720	1,577	7,090	89	-177
Total cash available	36,240	30,555	33,739	16,780	30,717
Applications					
Cash applied to investment activities	28,816	25,502	26,447	12,283	25,414
Investments in affiliates	11,448	725	3,622	4,574	5,725
Portfolio investments	14,821	8,474	11,801	-7,676	13,055
Loans	2,547	16,304	11,024	15,386	6,633
Mortgage loans	9,436	4,685	8,686	8,281	2,572
Non-mortgage loans	-6,889	11,618	2,337	7,105	4,061
Cash applied to fixed assets	266	101	447	374	359
Cash applied to dividends	2,953	2,433	2,373	2,394	2,462
Total applications of cash	32,035	28,036	29,268	15,052	28,234
Increase/decrease in cash	4,205	2,519	4,472	1,728	2,483
Selected items, seasonally adjusted					
Operating revenue	50,260	50,076	49,754	50,217	50,474
Operating profit	7,085	7,960	8,553	7,903	7,985
Profit before extraordinary gains	3,061	4,537	4,469	4,420	4,396
Net profit	3,108	4,573	4,519	4,477	4,417
Selected ratios					
Debt to equity (ratio)	0.708	0.717	0.702	0.682	0.678
Profit margin (%)	14.1	15.9	17.2	15.7	15.8
Return on equity (%)	5.4	7.9	7.5	7.3	7.2
Return on capital employed (%)	5.7	6.8	6.8	6.5	6.6
Percentage change of selected items					
Operating revenue (S.A.)	-4.1	-0.4	-0.6	0.9	0.5
Operating expenses (S.A.)	0.1	-1.7	-1.7	1.7	0.0
Operating profit (S.A.)	-24.8	12.3	7.5	-7.6	1.0

Table 4

Agriculture, forestry, fishing and hunting

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	44,225	45,540	46,657	46,891	47,286
Cash and deposits	2,310	2,387	2,424	2,376	2,417
Accounts receivable and accrued revenue	1,297	1,435	1,477	1,494	1,533
Inventories	6,127	6,310	6,216	6,200	6,354
Investments and accounts with affiliates	2,348	2,497	2,550	2,644	2,730
Portfolio investments	2,132	2,141	2,229	2,255	2,229
Loans	1,964	1,990	2,051	2,046	2,047
Mortgage	1,033	1,044	1,076	1,074	1,074
Non-mortgage	931	947	975	973	973
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	23,027	23,681	24,482	24,582	24,666
Other assets	5,021	5,100	5,229	5,293	5,309
Total liabilities	33,462	34,236	34,899	34,845	35,089
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,444	2,767	2,631	2,626	2,665
Loans and accounts with affiliates	9,217	9,611	9,872	9,945	10,111
Borrowings	12,638	12,782	13,106	12,967	13,070
Loans and overdrafts	6,996	7,070	7,215	7,137	7,228
From banks	3,292	3,408	3,400	3,436	3,490
From others	3,704	3,663	3,814	3,701	3,738
Bankers' acceptances and paper	318	313	290	278	280
Bonds and debentures	3,408	3,432	3,538	3,538	3,536
Mortgages	1,915	1,967	2,063	2,014	2,026
Deferred income tax	1,515	1,500	1,527	1,534	1,546
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,648	7,576	7,763	7,773	7,696
Total, equity	10,763	11,304	11,758	12,045	12,197
Share capital	4,002	4,166	4,348	4,559	4,587
Contributed surplus and other	1,423	1,546	1,638	1,605	1,609
Retained earnings	5,338	5,592	5,772	5,881	6,002
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	7,165	6,901	6,850	6,905	7,039
Sales of goods and services	6,835	6,599	6,569	6,612	6,720
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	330	302	282	293	319
Operating expenses	6,760	6,503	6,503	6,556	6,748
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	900	830	784	790	874
Interest expense, operating	0	0	0	0	0
Other operating expenses	5,860	5,673	5,720	5,766	5,874
Operating profit	405	398	347	349	290
Interest and dividend revenue	67	60	58	57	61
Interest expense on borrowing	267	255	242	250	275
Gains/losses	264	221	197	210	228
Profit before income tax	469	425	360	366	305
Income tax	109	129	100	104	74
Equity in affiliates' earnings	43	38	36	34	36
Profit before extraordinary gains	403	333	295	296	266
Extraordinary gains	-1	-1	-1	-1	-1
Net profit	401	332	294	295	265

Table 4
Agriculture, forestry, fishing and hunting

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	856	819	810	837	764
Net profit	401	308	292	295	266
Non-cash items	445	522	515	516	505
Depreciation, depletion and amortization	900	815	782	790	872
Deferred income tax	9	4	10	-2	15
Working capital	-14	55	-73	46	-25
Other non-cash items	-451	-352	-204	-318	-357
Prior period cash transactions	9	-11	3	26	-7
Cash from financing activities	-345	322	634	22	24
Increase in deposits	0	0	0	0	0
Borrowings from banks	-70	-111	40	23	11
Borrowings from affiliates	-61	157	239	32	-26
Other borrowings	4	74	198	-197	38
Bankers' acceptances and paper	63	-10	-32	-13	1
Bonds and debentures	-71	101	93	-7	-6
Mortgages	26	-14	42	-57	9
Other borrowings, not elsewhere classified	-14	-3	96	-120	34
Equity	-218	202	157	165	0
Total cash available	511	1,141	1,444	859	788
Applications					
Cash applied to investment activities	-306	75	138	63	-55
Investments in affiliates	-285	34	7	53	-13
Portfolio investments	-19	14	70	15	-33
Loans	-2	27	60	-5	-8
Mortgage loans	5	11	33	-3	-6
Non-mortgage loans	-7	16	28	-2	-2
Cash applied to fixed assets	-160	253	618	34	-9
Cash applied to dividends	141	147	146	147	143
Total applications of cash	-326	474	901	245	79
Increase/decrease in cash	836	667	543	614	709
Selected items, seasonally adjusted					
Operating revenue	7,091	6,974	6,839	6,907	6,975
Operating profit	404	362	355	352	313
Profit before extraordinary gains	403	333	295	296	266
Net profit	404	335	297	297	268
Selected ratios					
Debt to equity (ratio)	2.030	1.981	1.954	1.902	1.901
Profit margin (%)	5.7	5.2	5.2	5.1	4.5
Return on equity (%)	15.0	11.8	10.1	9.8	8.7
Return on capital employed (%)	7.3	6.1	5.5	5.3	5.4
Percentage change of selected items					
Operating revenue (S.A.)	-4.0	-1.6	-1.9	1.0	1.0
Operating expenses (S.A.)	-2.5	-1.1	-1.9	1.1	1.6
Operating profit (S.A.)	-22.8	-10.4	-1.9	-0.9	-11.1

Table 5
Oil and gas extraction and coal mining

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	179,009	184,841	189,142	197,630	200,199
Cash and deposits	1,867	1,385	1,925	2,009	2,084
Accounts receivable and accrued revenue	11,662	11,294	11,311	12,182	12,181
Inventories	2,298	2,375	2,530	2,820	2,765
Investments and accounts with affiliates	35,753	36,449	38,468	42,570	43,244
Portfolio investments	916	1,719	1,890	2,198	2,094
Loans	152	149	148	145	149
Mortgage	81	77	76	75	77
Non-mortgage	71	72	72	71	72
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	123,413	124,918	126,596	128,983	130,181
Other assets	2,948	6,552	6,273	6,723	7,500
Total liabilities	106,570	113,637	114,834	120,788	121,384
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,193	16,015	14,701	15,233	15,167
Loans and accounts with affiliates	27,474	28,493	31,153	34,256	34,527
Borrowings	36,620	43,265	42,316	43,909	44,601
Loans and overdrafts	12,649	19,901	18,401	14,386	14,778
From banks	9,575	16,081	14,261	10,467	10,766
From others	3,074	3,820	4,140	3,919	4,012
Bankers' acceptances and paper	9,212	8,433	7,620	8,213	8,293
Bonds and debentures	14,461	14,898	16,262	21,277	21,494
Mortgages	298	33	33	33	35
Deferred income tax	25,004	24,596	25,105	25,998	26,368
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,278	1,268	1,559	1,392	722
Total, equity	72,439	71,204	74,309	76,842	78,815
Share capital	44,435	43,385	44,917	46,491	47,685
Contributed surplus and other	6,978	6,901	6,954	6,103	6,207
Retained earnings	21,026	20,919	22,437	24,248	24,923
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	19,696	18,588	22,647	22,953	24,232
Sales of goods and services	19,585	18,497	22,555	22,859	24,128
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	111	91	92	94	105
Operating expenses	16,836	15,423	18,726	19,112	19,778
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	3,522	3,275	3,760	3,773	3,905
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,314	12,148	14,966	15,339	15,874
Operating profit	2,859	3,165	3,921	3,840	4,454
Interest and dividend revenue	579	126	281	90	91
Interest expense on borrowing	859	1,007	1,169	1,145	1,171
Gains/losses	-297	-3	-812	-275	-138
Profit before income tax	2,283	2,282	2,221	2,510	3,236
Income tax	817	921	640	950	1,335
Equity in affiliates' earnings	138	174	183	216	222
Profit before extraordinary gains	1,603	1,535	1,764	1,776	2,123
Extraordinary gains	-8	-4	-4	-4	-4
Net profit	1,595	1,531	1,761	1,772	2,119

Table 5
Oil and gas extraction and coal mining

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,462	4,092	5,463	4,434	3,756
Net profit	1,587	1,616	1,878	1,253	2,125
Non-cash items	1,959	2,550	3,603	3,215	1,631
Depreciation, depletion and amortization	3,466	3,228	3,704	3,290	3,888
Deferred income tax	140	143	-173	324	235
Working capital	-1,167	68	-1,593	-739	-18
Other non-cash items	-481	-889	1,664	341	-2,473
Prior period cash transactions	-84	-75	-17	-34	-1
Cash from financing activities	2,140	1,083	1,820	7,494	1,731
Increase in deposits	0	0	0	0	0
Borrowings from banks	618	-376	-2,313	-3,846	295
Borrowings from affiliates	944	-265	2,659	3,075	262
Other borrowings	56	1,346	557	6,234	292
Bankers' acceptances and paper	-142	-83	-1,274	1,086	-61
Bonds and debentures	208	1,220	1,513	5,414	288
Mortgages	0	-274	0	0	1
Other borrowings, not elsewhere classified	-10	482	319	-266	64
Equity	523	378	917	2,031	883
Total cash available	5,603	5,174	7,283	11,927	5,486
Applications					
Cash applied to investment activities	-646	913	1,923	6,216	324
Investments in affiliates	-355	114	3,760	6,183	423
Portfolio investments	-291	799	-1,836	36	-102
Loans	-1	0	-1	-3	3
Mortgage loans	0	-1	-1	-1	2
Non-mortgage loans	0	1	0	-1	1
Cash applied to fixed assets	1,897	1,778	33	1,119	1,142
Cash applied to dividends	1,488	335	645	466	489
Total applications of cash	2,739	3,026	2,600	7,800	1,955
Increase/decrease in cash	2,864	2,148	4,683	4,127	3,531
Selected items, seasonally adjusted					
Operating revenue	19,137	18,170	22,926	23,759	23,565
Operating profit	2,813	2,629	4,368	4,034	4,349
Profit before extraordinary gains	1,603	1,535	1,764	1,776	2,123
Net profit	1,611	1,539	1,768	1,780	2,127
Selected ratios					
Debt to equity (ratio)	0.885	1.008	0.989	1.017	1.004
Profit margin (%)	14.7	14.5	19.1	17.0	18.5
Return on equity (%)	8.8	8.6	9.5	9.2	10.8
Return on capital employed (%)	6.4	6.2	7.0	6.7	7.3
Percentage change of selected items					
Operating revenue (S.A.)	-7.5	-5.0	26.2	3.6	-0.8
Operating expenses (S.A.)	-1.1	-4.8	19.4	6.3	-2.6
Operating profit (S.A.)	-32.8	-6.5	66.2	-7.6	7.8

Table 6

Mining (except oil, gas and coal)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	91,376	95,396	94,818	96,740	95,508
Cash and deposits	1,906	2,116	3,182	3,979	3,920
Accounts receivable and accrued revenue	5,365	5,257	4,953	5,005	5,095
Inventories	4,005	4,250	4,090	4,380	4,074
Investments and accounts with affiliates	34,619	37,178	36,753	37,568	36,870
Portfolio investments	1,818	1,625	1,576	1,509	1,455
Loans	131	114	115	114	115
Mortgage	47	48	48	48	48
Non-mortgage	84	66	67	66	67
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	38,430	39,416	38,991	38,679	38,713
Other assets	5,101	5,441	5,158	5,506	5,267
Total liabilities	41,666	43,111	41,854	44,500	43,471
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,366	6,200	6,119	6,343	6,475
Loans and accounts with affiliates	9,048	9,526	9,391	10,042	10,239
Borrowings	16,098	16,423	15,888	17,696	16,838
Loans and overdrafts	7,911	8,037	7,468	7,913	7,383
From banks	6,356	6,509	5,859	6,357	5,970
From others	1,555	1,528	1,609	1,556	1,413
Bankers' acceptances and paper	1,644	1,826	1,343	1,782	1,725
Bonds and debentures	6,344	6,323	6,910	7,823	7,563
Mortgages	200	238	166	177	167
Deferred income tax	6,916	6,850	6,773	6,716	6,573
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,238	4,114	3,683	3,703	3,347
Total, equity	49,710	52,285	52,964	52,239	52,037
Share capital	38,671	41,190	42,096	42,439	41,654
Contributed surplus and other	3,883	3,932	3,904	3,929	4,813
Retained earnings	7,156	7,164	6,965	5,871	5,569
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	6,690	6,792	6,379	6,217	6,533
Sales of goods and services	6,542	6,651	6,253	6,088	6,388
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	148	141	125	129	145
Operating expenses	6,362	6,205	6,003	5,970	6,149
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	712	652	647	660	666
Interest expense, operating	0	0	0	0	0
Other operating expenses	5,650	5,553	5,356	5,310	5,483
Operating profit	328	587	376	246	384
Interest and dividend revenue	403	337	349	446	476
Interest expense on borrowing	299	255	246	308	291
Gains/losses	-409	302	45	-117	-7
Profit before income tax	24	971	524	268	563
Income tax	159	335	224	138	222
Equity in affiliates' earnings	-23	59	71	57	98
Profit before extraordinary gains	-158	696	371	188	439
Extraordinary gains	-7	-4	-4	-4	-4
Net profit	-165	692	368	184	436

Table 6
Mining (except oil, gas and coal)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,451	1,108	1,594	459	1,415
Net profit	-159	594	367	184	424
Non-cash items	1,646	589	1,247	302	998
Depreciation, depletion and amortization	703	618	646	660	654
Deferred income tax	-84	-23	-26	-50	-16
Working capital	-76	449	288	97	242
Other non-cash items	1,102	-454	338	-406	118
Prior period cash transactions	-36	-76	-20	-26	-8
Cash from financing activities	-522	1,284	-307	2,714	-357
Increase in deposits	0	0	0	0	0
Borrowings from banks	258	82	-590	400	-355
Borrowings from affiliates	520	455	-128	1,001	149
Other borrowings	77	335	167	753	-310
Bankers' acceptances and paper	279	176	-483	438	-87
Bonds and debentures	-63	65	646	363	-74
Mortgages	2	58	-72	10	-10
Other borrowings, not elsewhere classified	-141	35	75	-59	-139
Equity	-1,378	413	244	559	159
Total cash available	929	2,392	1,287	3,173	1,058
Applications					
Cash applied to investment activities	-598	1,927	-240	734	-480
Investments in affiliates	-871	2,123	-198	841	-456
Portfolio investments	256	-179	-43	-107	-24
Loans	18	-17	1	-1	1
Mortgage loans	-1	1	0	0	0
Non-mortgage loans	18	-18	1	-1	1
Cash applied to fixed assets	905	450	-41	200	357
Cash applied to dividends	196	189	188	236	243
Total applications of cash	504	2,566	-92	1,170	120
Increase/decrease in cash	425	-174	1,379	2,004	937
Selected items, seasonally adjusted					
Operating revenue	6,687	6,492	6,350	6,546	6,534
Operating profit	436	447	317	377	454
Profit before extraordinary gains	-158	696	371	188	439
Net profit	-151	700	375	191	443
Selected ratios					
Debt to equity (ratio)	0.506	0.496	0.477	0.531	0.520
Profit margin (%)	6.5	6.9	5.0	5.8	7.0
Return on equity (%)	-1.3	5.3	2.8	1.4	3.4
Return on capital employed (%)	0.3	4.4	2.7	2.1	3.3
Percentage change of selected items					
Operating revenue (S.A.)	1.6	-2.9	-2.2	3.1	-0.2
Operating expenses (S.A.)	4.4	-3.3	-0.2	2.3	-1.4
Operating profit (S.A.)	-26.3	2.5	-29.1	19.0	20.5

Table 7
Utilities

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	43,695	44,809	43,029	42,643	43,516
Cash and deposits	741	1,066	728	863	892
Accounts receivable and accrued revenue	6,227	6,491	6,001	5,635	5,908
Inventories	1,429	819	873	916	969
Investments and accounts with affiliates	6,408	6,342	5,900	6,081	6,142
Portfolio investments	75	103	89	122	123
Loans	9	18	13	13	14
Mortgage	5	2	2	2	2
Non-mortgage	4	16	11	12	12
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	26,010	26,635	26,693	26,634	26,917
Other assets	2,796	3,335	2,733	2,379	2,551
Total liabilities	27,782	27,909	25,796	24,206	24,701
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,635	6,283	5,768	5,104	5,272
Loans and accounts with affiliates	1,777	1,274	1,454	1,301	1,544
Borrowings	16,202	16,504	15,434	15,656	15,862
Loans and overdrafts	1,181	1,206	1,160	1,086	1,216
From banks	739	745	762	689	810
From others	442	461	398	397	407
Bankers' acceptances and paper	1,807	1,617	772	966	977
Bonds and debentures	12,889	13,297	13,137	13,255	13,315
Mortgages	325	384	364	350	354
Deferred income tax	844	516	491	812	826
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,325	3,332	2,648	1,333	1,197
Total, equity	15,913	16,900	17,233	18,437	18,815
Share capital	9,631	10,221	9,928	9,476	9,542
Contributed surplus and other	1,745	1,964	1,987	2,337	2,349
Retained earnings	4,537	4,715	5,319	6,623	6,925
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	10,556	12,257	12,071	11,581	12,442
Sales of goods and services	10,447	12,157	11,955	11,491	12,348
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	109	100	116	89	94
Operating expenses	9,936	11,307	11,257	10,914	11,769
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	388	404	370	357	382
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,549	10,903	10,887	10,557	11,387
Operating profit	620	950	813	666	673
Interest and dividend revenue	92	77	71	67	67
Interest expense on borrowing	301	323	304	293	296
Gains/losses	70	133	141	8	5
Profit before income tax	481	837	721	448	449
Income tax	79	306	251	163	172
Equity in affiliates' earnings	169	134	234	105	188
Profit before extraordinary gains	571	665	704	390	465
Extraordinary gains	0	0	0	0	0
Net profit	571	665	704	390	465

Table 7
Utilities

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	499	1,193	724	399	269
Net profit	571	668	697	386	461
Non-cash items	-56	549	26	-72	-197
Depreciation, depletion and amortization	387	399	369	357	382
Deferred income tax	-66	-18	24	-16	-27
Working capital	-1,019	826	22	-536	-32
Other non-cash items	642	-659	-388	123	-520
Prior period cash transactions	-16	-23	1	86	4
Cash from financing activities	575	428	-1,191	88	420
Increase in deposits	0	0	0	0	0
Borrowings from banks	-34	-65	-3	-55	6
Borrowings from affiliates	175	-484	175	50	245
Other borrowings	301	677	-1,080	247	82
Bankers' acceptances and paper	-130	-130	-845	194	11
Bonds and debentures	401	799	-153	59	73
Mortgages	53	0	-17	-7	3
Other borrowings, not elsewhere classified	-23	8	-66	1	-5
Equity	134	301	-282	-154	87
Total cash available	1,074	1,622	-467	487	689
Applications					
Cash applied to investment activities	-285	-179	-590	-8	-119
Investments in affiliates	-287	-201	-572	-41	-122
Portfolio investments	2	13	-13	32	2
Loans	0	9	-5	1	0
Mortgage loans	0	-3	0	0	0
Non-mortgage loans	0	12	-5	1	0
Cash applied to fixed assets	535	847	89	168	315
Cash applied to dividends	383	239	231	217	219
Total applications of cash	633	906	-270	377	416
Increase/decrease in cash	441	715	-197	110	273
Selected items, seasonally adjusted					
Operating revenue	10,556	12,257	12,071	11,581	12,442
Operating profit	620	950	813	666	673
Profit before extraordinary gains	571	665	704	390	465
Net profit	571	665	704	390	465
Selected ratios					
Debt to equity (ratio)	1.130	1.052	0.980	0.920	0.925
Profit margin (%)	5.9	7.8	6.7	5.8	5.4
Return on equity (%)	14.3	15.8	16.3	8.5	9.9
Return on capital employed (%)	9.6	10.3	10.6	6.8	7.4
Percentage change of selected items					
Operating revenue (S.A.)	-15.8	16.1	-1.5	-4.1	7.4
Operating expenses (S.A.)	-12.9	13.8	-0.4	-3.0	7.8
Operating profit (S.A.)	-45.5	53.2	-14.4	-18.1	1.0

Table 8
Construction

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	101,035	97,962	100,368	100,512	104,315
Cash and deposits	6,675	7,813	7,661	7,429	7,781
Accounts receivable and accrued revenue	13,438	18,068	18,812	20,107	21,075
Inventories	14,025	15,944	16,353	17,219	17,787
Investments and accounts with affiliates	22,276	17,008	17,668	16,399	17,743
Portfolio investments	2,988	3,120	3,181	3,366	3,408
Loans	5,304	3,571	3,621	3,371	3,416
Mortgage	3,349	2,122	2,177	2,223	2,242
Non-mortgage	1,955	1,449	1,444	1,148	1,174
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	28,147	24,044	24,515	24,237	24,707
Other assets	8,182	8,395	8,558	8,383	8,398
Total liabilities	80,535	77,788	79,463	78,649	80,299
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	22,467	21,462	21,771	23,082	23,966
Loans and accounts with affiliates	16,632	18,056	19,338	18,701	19,287
Borrowings	29,504	27,255	27,902	26,786	27,539
Loans and overdrafts	15,348	14,275	14,913	14,289	15,097
From banks	8,100	8,098	8,366	8,957	9,669
From others	7,247	6,177	6,547	5,332	5,428
Bankers' acceptances and paper	641	745	756	801	477
Bonds and debentures	5,369	4,716	4,774	4,409	4,529
Mortgages	8,146	7,519	7,459	7,286	7,437
Deferred income tax	1,104	1,580	1,494	1,587	1,572
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,828	9,434	8,958	8,493	7,935
Total, equity	20,499	20,174	20,906	21,863	24,016
Share capital	7,446	7,038	7,288	7,683	8,282
Contributed surplus and other	1,281	1,377	1,379	1,008	1,005
Retained earnings	11,772	11,759	12,238	13,172	14,728
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	33,934	34,028	36,657	40,648	40,319
Sales of goods and services	31,739	31,862	34,104	37,236	37,453
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	2,195	2,166	2,553	3,411	2,866
Operating expenses	33,409	33,362	36,257	39,133	39,366
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	1,188	1,172	1,421	1,487	1,503
Interest expense, operating	0	0	0	0	0
Other operating expenses	32,221	32,189	34,836	37,646	37,863
Operating profit	524	667	401	1,515	953
Interest and dividend revenue	168	176	190	232	249
Interest expense on borrowing	393	391	444	455	480
Gains/losses	74	88	107	128	95
Profit before income tax	374	540	254	1,419	817
Income tax	130	189	88	463	277
Equity in affiliates' earnings	55	59	84	84	85
Profit before extraordinary gains	298	409	249	1,040	624
Extraordinary gains	-4	-4	-5	-5	-5
Net profit	294	405	244	1,035	619

Table 8
Construction

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,227	1,206	1,175	1,118	977
Net profit	303	1,247	1,271	1,716	1,874
Non-cash items	3,916	25	-61	-511	-888
Depreciation, depletion and amortization	1,186	1,125	1,406	1,486	1,494
Deferred income tax	36	11	30	23	23
Working capital	320	-112	-871	-878	-1,102
Other non-cash items	2,374	-998	-627	-1,142	-1,303
Prior period cash transactions	8	-65	-35	-87	-8
Cash from financing activities	-513	367	919	510	1,924
Increase in deposits	0	0	0	0	0
Borrowings from banks	-54	38	338	540	285
Borrowings from affiliates	-379	109	157	-805	479
Other borrowings	-19	144	339	-234	574
Bankers' acceptances and paper	-36	71	13	33	-42
Bonds and debentures	-13	52	11	-53	124
Mortgages	42	33	-15	122	406
Other borrowings, not elsewhere classified	-12	-12	329	-335	85
Equity	-61	76	86	1,009	585
Total cash available	3,713	1,573	2,094	1,628	2,901
Applications					
Cash applied to investment activities	-403	-4	17	-620	495
Investments in affiliates	-410	51	-108	-882	396
Portfolio investments	-20	-5	73	177	48
Loans	27	-50	52	85	50
Mortgage loans	53	-60	46	71	24
Non-mortgage loans	-26	10	6	14	26
Cash applied to fixed assets	621	41	309	-311	251
Cash applied to dividends	506	510	575	497	502
Total applications of cash	724	547	901	-435	1,248
Increase/decrease in cash	2,989	1,027	1,192	2,063	1,652
Selected items, seasonally adjusted					
Operating revenue	34,503	36,202	37,223	37,695	40,533
Operating profit	646	717	792	896	1,130
Profit before extraordinary gains	364	636	312	647	728
Net profit	368	640	317	652	733
Selected ratios					
Debt to equity (ratio)	2.251	2.246	2.260	2.081	1.950
Profit margin (%)	1.9	2.0	2.1	2.4	2.8
Return on equity (%)	7.1	12.6	6.0	11.8	12.1
Return on capital employed (%)	4.3	5.7	4.0	6.0	6.5
Percentage change of selected items					
Operating revenue (S.A.)	1.6	4.9	2.8	1.3	7.5
Operating expenses (S.A.)	2.5	4.8	2.7	1.0	7.1
Operating profit (S.A.)	-28.4	11.0	10.5	13.2	26.1

Table 9
Manufacturing

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	587,691	602,555	611,537	616,177	618,786
Cash and deposits	22,711	23,298	25,472	25,624	25,063
Accounts receivable and accrued revenue	85,988	88,719	90,439	90,177	89,845
Inventories	69,285	73,800	74,006	74,024	74,051
Investments and accounts with affiliates	158,402	161,337	164,001	166,803	167,800
Portfolio investments	7,789	8,332	9,917	10,270	10,704
Loans	1,204	1,169	1,168	1,159	1,233
Mortgage	399	386	392	392	390
Non-mortgage	805	784	776	767	842
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	184,957	187,679	186,994	188,655	189,838
Other assets	57,354	58,222	59,540	59,465	60,253
Total liabilities	304,451	314,704	317,648	315,811	315,196
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	94,101	96,815	99,331	99,410	101,065
Loans and accounts with affiliates	69,783	78,380	77,919	77,678	77,050
Borrowings	102,586	98,750	100,576	100,692	100,365
Loans and overdrafts	49,293	47,510	49,278	48,753	49,221
From banks	34,587	32,892	34,304	34,320	34,215
From others	14,705	14,618	14,973	14,433	15,006
Bankers' acceptances and paper	9,865	9,444	9,305	8,686	8,483
Bonds and debentures	37,741	36,646	36,824	37,970	37,390
Mortgages	5,687	5,150	5,169	5,283	5,271
Deferred income tax	15,313	14,923	14,929	14,501	14,456
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	22,667	25,836	24,894	23,530	22,259
Total, equity	283,240	287,851	293,889	300,366	303,590
Share capital	115,693	120,475	121,559	123,675	121,433
Contributed surplus and other	42,151	43,507	43,846	46,619	48,543
Retained earnings	125,396	123,869	128,484	130,072	133,615
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	154,339	152,745	167,711	163,648	168,074
Sales of goods and services	152,751	151,295	166,109	162,007	166,337
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,588	1,450	1,602	1,641	1,738
Operating expenses	146,550	144,421	156,575	152,197	157,280
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	5,996	5,644	5,850	5,800	5,958
Interest expense, operating	0	0	0	0	0
Other operating expenses	140,554	138,777	150,725	146,397	151,322
Operating profit	7,788	8,324	11,136	11,451	10,795
Interest and dividend revenue	920	816	906	767	874
Interest expense on borrowing	2,874	2,528	2,588	2,754	2,712
Gains/losses	-452	-466	230	-1,509	-362
Profit before income tax	5,382	6,146	9,684	7,955	8,594
Income tax	2,123	2,324	3,154	2,964	2,438
Equity in affiliates' earnings	307	354	343	460	433
Profit before extraordinary gains	3,566	4,176	6,872	5,451	6,589
Extraordinary gains	26	0	0	-3	-1
Net profit	3,593	4,176	6,871	5,448	6,589

Table 9
Manufacturing

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	15,646	10,175	11,357	10,193	10,677
Net profit	3,517	4,180	6,904	5,468	7,066
Non-cash items	10,084	5,991	4,416	4,978	3,688
Depreciation, depletion and amortization	5,981	5,498	5,834	5,750	5,930
Deferred income tax	-20	-181	-124	-276	-37
Working capital	3,419	-910	1,063	521	1,925
Other non-cash items	704	1,584	-2,357	-1,017	-4,130
Prior period cash transactions	2,045	4	37	-253	-78
Cash from financing activities	-6,428	3,483	3,420	2,230	-555
Increase in deposits	0	0	0	0	0
Borrowings from banks	-1,484	-1,617	1,708	-122	-190
Borrowings from affiliates	-2,581	4,144	-405	-629	-297
Other borrowings	-2,627	-1,640	-98	641	-559
Bankers' acceptances and paper	-1,528	-497	-115	-490	-108
Bonds and debentures	-1,611	-336	169	1,129	-586
Mortgages	-156	-503	16	101	33
Other borrowings, not elsewhere classified	668	-303	-168	-98	102
Equity	264	2,596	2,215	2,340	490
Total cash available	9,218	13,658	14,777	12,423	10,122
Applications					
Cash applied to investment activities	2,004	5,180	5,310	2,210	675
Investments in affiliates	1,508	4,880	3,771	1,933	598
Portfolio investments	473	333	1,543	287	100
Loans	22	-33	-4	-10	-23
Mortgage loans	5	-14	5	1	-2
Non-mortgage loans	17	-19	-9	-11	-21
Cash applied to fixed assets	-675	-1,203	-27	1,705	1,000
Cash applied to dividends	2,864	2,624	2,482	2,867	3,050
Total applications of cash	4,192	6,600	7,766	6,782	4,726
Increase/decrease in cash	5,026	7,058	7,011	5,641	5,396
Selected items, seasonally adjusted					
Operating revenue	152,933	157,049	162,085	166,240	166,805
Operating profit	8,402	9,119	10,123	11,052	11,411
Profit before extraordinary gains	4,251	4,401	5,821	5,710	7,156
Net profit	4,225	4,401	5,822	5,713	7,156
Selected ratios					
Debt to equity (ratio)	0.609	0.615	0.607	0.594	0.584
Profit margin (%)	5.5	5.8	6.3	6.7	6.8
Return on equity (%)	6.0	6.1	7.9	7.6	9.4
Return on capital employed (%)	5.5	5.3	6.4	6.3	7.4
Percentage change of selected items					
Operating revenue (S.A.)	-1.3	2.7	3.2	2.6	0.3
Operating expenses (S.A.)	-1.9	2.4	2.7	2.1	0.1
Operating profit (S.A.)	11.7	8.5	11.0	9.2	3.3

Table 10

Wholesale trade

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	142,943	150,611	151,233	154,646	154,592
Cash and deposits	8,246	9,063	8,963	8,897	9,411
Accounts receivable and accrued revenue	39,666	41,997	43,117	44,276	43,798
Inventories	37,144	39,239	38,898	40,064	39,653
Investments and accounts with affiliates	16,952	17,061	17,836	17,932	17,676
Portfolio investments	2,083	2,551	2,681	2,732	2,870
Loans	2,645	2,697	2,632	2,709	2,769
Mortgage	358	359	372	376	383
Non-mortgage	2,287	2,338	2,261	2,333	2,385
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	23,425	24,722	24,085	24,861	25,131
Other assets	12,781	13,280	13,020	13,175	13,286
Total liabilities	98,185	103,549	103,730	105,849	104,256
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,469	42,602	43,012	43,443	43,511
Loans and accounts with affiliates	19,309	20,991	21,171	21,960	20,918
Borrowings	29,470	30,213	29,334	30,533	30,150
Loans and overdrafts	19,396	20,588	19,942	20,696	20,390
From banks	13,135	14,127	13,331	13,677	13,286
From others	6,261	6,461	6,612	7,020	7,103
Bankers' acceptances and paper	3,902	3,610	3,157	3,508	3,354
Bonds and debentures	4,501	4,356	4,633	4,678	4,757
Mortgages	1,671	1,660	1,603	1,651	1,650
Deferred income tax	416	587	648	736	768
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,521	9,156	9,565	9,177	8,910
Total, equity	44,757	47,062	47,503	48,797	50,336
Share capital	19,115	21,712	22,575	22,448	23,115
Contributed surplus and other	2,739	2,952	3,206	2,896	2,878
Retained earnings	22,904	22,398	21,722	23,453	24,343
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	83,546	82,516	86,593	88,166	89,525
Sales of goods and services	82,300	81,263	85,233	86,708	88,143
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,246	1,253	1,360	1,459	1,381
Operating expenses	81,232	80,459	83,892	85,285	86,646
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	1,086	1,038	1,091	1,076	1,113
Interest expense, operating	0	0	0	0	0
Other operating expenses	80,146	79,421	82,802	84,208	85,533
Operating profit	2,315	2,057	2,701	2,882	2,879
Interest and dividend revenue	330	334	345	344	333
Interest expense on borrowing	687	615	614	625	649
Gains/losses	-23	50	22	-196	69
Profit before income tax	1,935	1,827	2,453	2,405	2,632
Income tax	610	647	849	765	808
Equity in affiliates' earnings	45	16	18	100	70
Profit before extraordinary gains	1,370	1,195	1,623	1,740	1,894
Extraordinary gains	-3	-3	60	-5	-3
Net profit	1,367	1,192	1,682	1,735	1,891

Table 10
Wholesale trade

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,255	1,220	1,494	-33	2,037
Net profit	1,348	1,403	1,700	1,755	1,870
Non-cash items	1,976	-144	-86	-1,773	182
Depreciation, depletion and amortization	1,078	1,003	1,088	1,073	1,108
Deferred income tax	1	37	24	49	19
Working capital	808	-151	-432	-1,660	-155
Other non-cash items	89	-1,033	-765	-1,236	-789
Prior period cash transactions	-70	-38	-121	-15	-16
Cash from financing activities	318	2,024	596	1,521	-201
Increase in deposits	0	0	0	0	0
Borrowings from banks	-113	237	-315	425	-178
Borrowings from affiliates	93	1,123	299	317	-399
Other borrowings	-769	-21	36	858	112
Bankers' acceptances and paper	-339	-250	-361	361	-156
Bonds and debentures	-463	-161	308	81	44
Mortgages	27	10	-16	56	-7
Other borrowings, not elsewhere classified	7	380	106	360	231
Equity	1,106	685	576	-79	264
Total cash available	3,572	3,244	2,090	1,488	1,836
Applications					
Cash applied to investment activities	1,249	1,200	805	574	210
Investments in affiliates	1,349	1,222	694	375	66
Portfolio investments	143	-14	33	119	75
Loans	-243	-8	79	80	69
Mortgage loans	8	-14	25	6	13
Non-mortgage loans	-251	6	54	75	56
Cash applied to fixed assets	204	199	260	588	89
Cash applied to dividends	726	695	853	714	750
Total applications of cash	2,179	2,094	1,919	1,877	1,050
Increase/decrease in cash	1,393	1,150	171	-389	786
Selected items, seasonally adjusted					
Operating revenue	82,462	85,466	85,727	87,273	88,334
Operating profit	2,157	2,398	2,626	2,722	2,772
Profit before extraordinary gains	1,367	1,287	1,627	1,653	1,885
Net profit	1,369	1,290	1,567	1,658	1,888
Selected ratios					
Debt to equity (ratio)	1.090	1.088	1.063	1.076	1.015
Profit margin (%)	2.6	2.8	3.1	3.1	3.1
Return on equity (%)	12.2	10.9	13.7	13.6	15.0
Return on capital employed (%)	7.9	7.1	8.4	8.3	9.3
Percentage change of selected items					
Operating revenue (S.A.)	-0.8	3.6	0.3	1.8	1.2
Operating expenses (S.A.)	-0.6	3.4	0.0	1.8	1.2
Operating profit (S.A.)	-8.0	11.2	9.5	3.6	1.8

Table 11

Retail trade

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	112,988	116,279	123,738	122,758	127,983
Cash and deposits	6,095	6,767	7,060	6,615	6,736
Accounts receivable and accrued revenue	12,009	12,161	12,743	12,834	13,544
Inventories	37,998	38,179	41,057	40,126	42,463
Investments and accounts with affiliates	8,147	8,722	8,837	8,824	9,045
Portfolio investments	2,067	2,156	2,280	2,268	2,321
Loans	899	937	1,134	1,065	1,089
Mortgage	428	447	492	427	435
Non-mortgage	472	490	641	638	654
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	33,686	34,516	36,686	36,718	37,915
Other assets	12,087	12,841	13,942	14,308	14,870
Total liabilities	75,518	76,971	81,655	80,354	83,499
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	27,173	26,932	28,657	28,443	29,425
Loans and accounts with affiliates	12,895	13,327	14,365	14,103	14,751
Borrowings	30,457	31,571	33,340	32,595	34,090
Loans and overdrafts	17,834	18,194	19,837	19,066	20,119
From banks	8,935	8,914	10,187	9,965	10,542
From others	8,899	9,280	9,650	9,101	9,576
Bankers' acceptances and paper	1,448	2,048	2,024	2,233	2,580
Bonds and debentures	8,391	8,266	8,389	8,304	8,239
Mortgages	2,785	3,063	3,090	2,992	3,152
Deferred income tax	629	607	509	506	454
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,362	4,534	4,784	4,707	4,779
Total, equity	37,470	39,309	42,083	42,404	44,485
Share capital	14,139	15,390	16,438	16,225	16,494
Contributed surplus and other	2,096	2,420	2,474	2,469	2,546
Retained earnings	21,235	21,498	23,172	23,710	25,445
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	71,258	72,431	78,589	80,676	81,118
Sales of goods and services	70,015	71,169	77,202	79,249	79,655
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,243	1,263	1,387	1,427	1,463
Operating expenses	69,168	70,460	76,370	78,201	78,300
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	1,265	1,270	1,378	1,367	1,437
Interest expense, operating	0	0	0	0	0
Other operating expenses	67,903	69,189	74,992	76,835	76,863
Operating profit	2,090	1,972	2,219	2,475	2,818
Interest and dividend revenue	277	246	233	231	254
Interest expense on borrowing	554	609	644	638	645
Gains/losses	43	-131	141	37	52
Profit before income tax	1,857	1,478	1,950	2,104	2,478
Income tax	658	476	611	636	766
Equity in affiliates' earnings	24	23	30	23	26
Profit before extraordinary gains	1,223	1,025	1,368	1,491	1,738
Extraordinary gains	-1	-3	-2	-3	-3
Net profit	1,222	1,022	1,366	1,489	1,736

Table 11
Retail trade

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,647	1,459	677	3,137	769
Net profit	1,186	1,375	1,622	1,887	2,126
Non-cash items	562	230	-626	1,038	-1,241
Depreciation, depletion and amortization	1,265	1,252	1,359	1,363	1,428
Deferred income tax	69	-18	175	-3	-15
Working capital	366	-567	-1,405	751	-1,920
Other non-cash items	-1,138	-437	-755	-1,073	-733
Prior period cash transactions	-100	-147	-319	212	-116
Cash from financing activities	2,256	2,219	2,011	-1,017	2,155
Increase in deposits	0	0	0	0	0
Borrowings from banks	66	36	633	-341	455
Borrowings from affiliates	1,142	658	947	-189	465
Other borrowings	494	831	383	-420	1,024
Bankers' acceptances and paper	-424	531	-2	186	320
Bonds and debentures	494	-27	-20	-104	-79
Mortgages	-1	84	42	-55	139
Other borrowings, not elsewhere classified	425	243	362	-447	645
Equity	554	694	48	-68	211
Total cash available	3,903	3,677	2,688	2,119	2,924
Applications					
Cash applied to investment activities	804	197	198	153	218
Investments in affiliates	842	172	60	249	155
Portfolio investments	-66	7	81	-27	38
Loans	29	18	57	-69	24
Mortgage loans	9	1	30	-65	8
Non-mortgage loans	20	17	27	-4	17
Cash applied to fixed assets	1,559	688	886	51	994
Cash applied to dividends	1,070	640	488	509	523
Total applications of cash	3,433	1,524	1,573	712	1,734
Increase/decrease in cash	470	2,153	1,115	1,407	1,189
Selected items, seasonally adjusted					
Operating revenue	71,190	74,856	77,678	79,183	81,097
Operating profit	1,927	2,111	2,265	2,456	2,651
Profit before extraordinary gains	1,132	1,034	1,465	1,480	1,643
Net profit	1,133	1,037	1,467	1,483	1,646
Selected ratios					
Debt to equity (ratio)	1.157	1.142	1.134	1.101	1.098
Profit margin (%)	2.7	2.8	2.9	3.1	3.3
Return on equity (%)	12.1	10.5	13.9	14.0	14.8
Return on capital employed (%)	7.7	7.2	8.7	8.9	9.2
Percentage change of selected items					
Operating revenue (S.A.)	-1.7	5.2	3.8	1.9	2.4
Operating expenses (S.A.)	-2.5	5.0	3.7	1.7	2.2
Operating profit (S.A.)	36.6	9.5	7.3	8.4	8.0

Table 12
Transportation and warehousing

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	103,406	107,090	102,435	103,901	104,261
Cash and deposits	4,284	3,889	3,836	3,653	3,564
Accounts receivable and accrued revenue	10,776	10,195	10,107	10,550	10,548
Inventories	2,459	2,403	2,415	2,343	2,408
Investments and accounts with affiliates	15,638	15,885	15,281	15,255	15,545
Portfolio investments	1,643	1,938	1,642	1,811	1,781
Loans	1,881	1,855	1,853	1,890	1,876
Mortgage	163	163	159	134	136
Non-mortgage	1,718	1,692	1,694	1,756	1,740
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	54,051	56,806	54,051	54,705	55,208
Other assets	12,674	14,118	13,249	13,694	13,330
Total liabilities	72,100	75,430	70,715	70,586	70,297
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,342	13,194	12,844	13,066	13,189
Loans and accounts with affiliates	9,514	8,973	9,111	9,668	9,863
Borrowings	40,277	44,719	40,393	40,780	40,906
Loans and overdrafts	19,672	20,501	20,978	20,484	20,529
From banks	10,383	10,682	10,746	10,450	10,393
From others	9,290	9,820	10,231	10,035	10,136
Bankers' acceptances and paper	2,371	2,611	2,541	2,771	2,935
Bonds and debentures	17,260	20,380	15,732	16,387	16,277
Mortgages	973	1,227	1,143	1,137	1,165
Deferred income tax	2,097	2,122	2,274	2,280	2,310
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,870	6,421	6,092	4,793	4,028
Total, equity	31,306	31,660	31,720	33,315	33,964
Share capital	20,250	21,342	20,743	20,997	21,026
Contributed surplus and other	2,619	2,391	2,100	2,263	2,086
Retained earnings	8,438	7,927	8,877	10,054	10,852
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	18,897	18,889	20,272	21,185	20,710
Sales of goods and services	18,251	18,249	19,317	20,655	20,172
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	647	640	954	530	538
Operating expenses	17,825	17,674	18,352	18,767	18,992
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	1,276	1,308	1,289	1,310	1,345
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,548	16,366	17,063	17,457	17,647
Operating profit	1,073	1,215	1,920	2,418	1,717
Interest and dividend revenue	187	116	124	128	187
Interest expense on borrowing	866	889	851	815	812
Gains/losses	-255	54	272	46	18
Profit before income tax	139	496	1,464	1,778	1,111
Income tax	46	173	486	639	363
Equity in affiliates' earnings	45	43	62	52	53
Profit before extraordinary gains	138	367	1,041	1,191	801
Extraordinary gains	-1	-1	-1	-1	-1
Net profit	137	366	1,039	1,190	800

Table 12
Transportation and warehousing

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-1,124	330	3,206	594	1,719
Net profit	33	888	1,840	1,557	882
Non-cash items	-1,125	-385	1,407	-953	855
Depreciation, depletion and amortization	1,269	1,210	1,287	1,306	1,338
Deferred income tax	-54	36	186	-7	-10
Working capital	-482	830	-400	-180	97
Other non-cash items	-1,859	-2,461	334	-2,072	-570
Prior period cash transactions	-32	-173	-41	-10	-18
Cash from financing activities	354	4,520	-4,966	413	-181
Increase in deposits	0	0	0	0	0
Borrowings from banks	5,320	28	147	-354	-183
Borrowings from affiliates	272	112	74	316	188
Other borrowings	-8,312	3,322	-4,389	438	-26
Bankers' acceptances and paper	-1,486	-129	-69	219	160
Bonds and debentures	-11,210	3,123	-4,692	348	-111
Mortgages	-328	4	-61	29	3
Other borrowings, not elsewhere classified	4,712	324	433	-158	-77
Equity	3,073	1,058	-799	13	-160
Total cash available	-770	4,850	-1,760	1,008	1,538
Applications					
Cash applied to investment activities	550	1,559	-885	31	99
Investments in affiliates	142	1,170	-594	-193	159
Portfolio investments	-19	416	-291	165	-43
Loans	427	-26	-1	59	-16
Mortgage loans	4	0	-2	-3	0
Non-mortgage loans	423	-26	2	62	-16
Cash applied to fixed assets	-648	2,361	-2,432	138	-25
Cash applied to dividends	456	495	463	473	484
Total applications of cash	358	4,416	-2,854	642	558
Increase/decrease in cash	-1,128	433	1,094	366	980
Selected items, seasonally adjusted					
Operating revenue	19,056	19,336	20,372	20,388	20,959
Operating profit	1,150	1,415	1,921	1,974	1,961
Profit before extraordinary gains	196	556	939	963	941
Net profit	197	558	940	965	942
Selected ratios					
Debt to equity (ratio)	1.590	1.696	1.561	1.514	1.495
Profit margin (%)	6.0	7.3	9.4	9.7	9.4
Return on equity (%)	2.5	7.0	11.8	11.6	11.1
Return on capital employed (%)	4.5	5.7	7.7	7.6	7.3
Percentage change of selected items					
Operating revenue (S.A.)	-3.5	1.5	5.4	0.1	2.8
Operating expenses (S.A.)	-4.3	0.1	3.0	-0.2	3.2
Operating profit (S.A.)	12.4	23.0	35.8	2.8	-0.6

Table 13
Information and cultural industries

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	161,306	162,342	159,135	158,964	159,027
Cash and deposits	5,483	5,990	6,152	6,251	5,530
Accounts receivable and accrued revenue	13,542	14,645	17,918	13,841	13,736
Inventories	2,278	2,201	2,154	2,150	2,129
Investments and accounts with affiliates	49,273	47,596	43,429	47,894	48,407
Portfolio investments	2,083	1,890	1,792	1,589	1,636
Loans	207	208	226	226	224
Mortgage	92	93	94	94	93
Non-mortgage	114	115	132	132	131
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	56,224	55,158	54,276	52,822	52,871
Other assets	32,217	34,655	33,189	34,191	34,495
Total liabilities	98,186	102,039	101,208	103,108	102,858
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,356	14,780	14,436	16,947	16,604
Loans and accounts with affiliates	16,191	17,797	19,004	19,417	18,968
Borrowings	55,519	59,179	56,840	55,735	56,070
Loans and overdrafts	10,142	13,881	13,475	12,505	12,761
From banks	8,208	11,689	11,322	10,390	10,596
From others	1,934	2,193	2,153	2,115	2,165
Bankers' acceptances and paper	4,221	3,547	4,204	3,507	4,068
Bonds and debentures	40,876	41,421	38,838	39,402	38,880
Mortgages	280	331	323	321	361
Deferred income tax	2,461	2,236	2,323	2,208	2,460
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,658	8,047	8,605	8,801	8,756
Total, equity	63,120	60,303	57,928	55,856	56,168
Share capital	65,931	67,136	65,686	66,299	66,220
Contributed surplus and other	5,450	5,337	5,351	5,165	5,058
Retained earnings	-8,261	-12,170	-13,109	-15,608	-15,110
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	17,127	16,680	16,934	16,635	17,518
Sales of goods and services	16,494	16,094	16,305	15,971	16,777
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	633	586	629	665	741
Operating expenses	15,720	14,949	15,017	14,763	15,297
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	2,554	2,419	2,470	2,349	2,351
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,166	12,531	12,546	12,414	12,946
Operating profit	1,407	1,731	1,917	1,873	2,220
Interest and dividend revenue	267	160	155	217	202
Interest expense on borrowing	1,266	1,261	1,218	1,267	1,277
Gains/losses	-161	51	-1,382	-700	79
Profit before income tax	247	681	-527	123	1,225
Income tax	-25	183	335	109	334
Equity in affiliates' earnings	122	149	151	-32	30
Profit before extraordinary gains	394	647	-712	-17	921
Extraordinary gains	0	-2	0	-1	0
Net profit	393	645	-713	-18	921

Table 13
Information and cultural industries

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,012	134	-643	8,100	2,228
Net profit	209	441	-1,018	75	972
Non-cash items	2,030	286	384	8,033	1,259
Depreciation, depletion and amortization	2,529	2,382	2,467	2,345	2,345
Deferred income tax	-273	-449	87	-42	-44
Working capital	878	-549	-3,618	6,740	-492
Other non-cash items	-1,103	-1,097	1,448	-1,011	-549
Prior period cash transactions	-228	-593	-8	-8	-3
Cash from financing activities	2,653	2,304	-761	-1,015	400
Increase in deposits	0	0	0	0	0
Borrowings from banks	554	-19	-402	-889	111
Borrowings from affiliates	106	321	595	592	72
Other borrowings	28	1,678	-8	-177	264
Bankers' acceptances and paper	-156	-457	689	-688	515
Bonds and debentures	110	1,971	-556	557	-334
Mortgages	21	18	-13	-2	39
Other borrowings, not elsewhere classified	52	145	-128	-44	44
Equity	1,966	325	-946	-541	-48
Total cash available	4,665	2,438	-1,403	7,084	2,628
Applications					
Cash applied to investment activities	369	-140	-4,284	4,911	1,018
Investments in affiliates	272	-2	-3,897	5,020	1,010
Portfolio investments	106	-139	-405	-109	9
Loans	-9	1	18	0	-2
Mortgage loans	1	0	2	-1	0
Non-mortgage loans	-10	1	17	0	-1
Cash applied to fixed assets	1,745	-958	-1,124	-1,563	54
Cash applied to dividends	844	850	886	734	726
Total applications of cash	2,958	-248	-4,522	4,082	1,797
Increase/decrease in cash	1,707	2,686	3,118	3,002	831
Selected items, seasonally adjusted					
Operating revenue	16,901	16,712	16,995	16,797	17,263
Operating profit	1,293	1,811	1,897	1,961	2,072
Profit before extraordinary gains	168	594	-684	359	570
Net profit	168	596	-684	360	571
Selected ratios					
Debt to equity (ratio)	1.136	1.276	1.309	1.345	1.336
Profit margin (%)	7.7	10.8	11.2	11.7	12.0
Return on equity (%)	1.1	3.9	-4.7	2.6	4.1
Return on capital employed (%)	3.1	4.4	0.5	4.0	4.6
Percentage change of selected items					
Operating revenue (S.A.)	-0.1	-1.1	1.7	-1.2	2.8
Operating expenses (S.A.)	3.0	-4.5	1.3	-1.7	2.4
Operating profit (S.A.)	-26.4	40.1	4.8	3.4	5.7

Table 14

Non-depository credit intermediation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	90,775	92,866	93,335	94,543	95,821
Cash and deposits	3,831	3,011	3,011	3,572	3,507
Accounts receivable and accrued revenue	2,098	2,562	2,371	2,374	2,527
Inventories	2	2	2	2	2
Investments and accounts with affiliates	23,578	24,808	24,022	23,815	23,892
Portfolio investments	812	845	934	834	939
Loans	48,681	49,311	50,239	50,464	51,313
Mortgage	3,860	3,884	4,228	4,105	3,890
Non-mortgage	44,821	45,427	46,011	46,359	47,424
Allowance for losses on investments and loans	-1,137	-1,004	-981	-909	-932
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,107	10,663	11,153	12,284	12,466
Other assets	2,805	2,670	2,586	2,109	2,108
Total liabilities	80,342	81,761	81,918	82,775	83,499
Deposits	1,457	1,558	1,575	1,839	1,854
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,862	1,987	1,894	2,098	2,136
Loans and accounts with affiliates	17,427	17,062	16,738	17,497	17,629
Borrowings	56,237	57,847	58,744	58,371	59,076
Loans and overdrafts	3,999	4,857	5,325	4,788	4,469
From banks	707	718	554	434	465
From others	3,292	4,139	4,770	4,354	4,004
Bankers' acceptances and paper	16,199	16,812	17,530	17,426	18,064
Bonds and debentures	35,266	35,283	34,975	35,321	35,685
Mortgages	774	895	914	836	858
Deferred income tax	1,087	1,132	1,040	1,069	1,051
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,271	2,175	1,927	1,900	1,753
Total, equity	10,433	11,105	11,417	11,768	12,322
Share capital	4,534	4,811	4,741	4,887	5,028
Contributed surplus and other	2,334	2,651	2,460	2,385	2,471
Retained earnings	3,564	3,643	4,216	4,496	4,822
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	3,366	3,272	3,365	3,410	3,463
Sales of goods and services	222	234	245	267	289
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,328	2,276	2,286	2,338	2,362
Dividend revenue, operating	21	20	31	20	21
Gains on sale of securities and other assets	19	21	24	24	33
Other operating revenue	776	721	779	762	759
Operating expenses	1,943	1,965	2,053	2,126	2,132
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	559	585	622	663	682
Interest expense, operating	242	209	227	245	238
Other operating expenses	1,142	1,171	1,204	1,219	1,211
Operating profit	1,423	1,307	1,311	1,283	1,331
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	854	808	817	825	802
Gains/losses	-32	-2	-1	2	3
Profit before income tax	537	498	493	460	532
Income tax	143	98	97	96	88
Equity in affiliates' earnings	7	9	9	25	27
Profit before extraordinary gains	401	409	405	389	472
Extraordinary gains	-11	-11	-12	-12	-11
Net profit	390	398	394	377	460

Table 14
Non-depository credit intermediation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,984	778	987	1,439	861
Net profit	390	359	384	377	460
Non-cash items	1,602	433	584	1,057	381
Depreciation, depletion and amortization	559	579	622	662	682
Deferred income tax	22	80	28	-2	-15
Working capital	389	-84	-1	158	-84
Other non-cash items	632	-142	-64	239	-203
Prior period cash transactions	-8	-13	19	6	20
Cash from financing activities	-358	532	1,057	661	972
Increase in deposits	5	101	17	264	15
Borrowings from banks	-653	-6	-346	-119	27
Borrowings from affiliates	276	-282	144	675	124
Other borrowings	97	712	1,103	38	768
Bankers' acceptances and paper	-1,130	-51	797	-113	529
Bonds and debentures	858	806	-302	304	304
Mortgages	-5	-30	6	-2	10
Other borrowings, not elsewhere classified	374	-13	601	-151	-75
Equity	-82	8	140	-197	37
Total cash available	1,627	1,311	2,045	2,101	1,832
Applications					
Cash applied to investment activities	-1,060	1,043	717	-212	208
Investments in affiliates	-538	-356	-572	-579	-921
Portfolio investments	90	-59	124	-108	-22
Loans	-612	1,459	1,165	475	1,150
Mortgage loans	-133	333	321	131	66
Non-mortgage loans	-479	1,125	844	343	1,085
Cash applied to fixed assets	25	4	-196	2	-1
Cash applied to dividends	185	38	50	55	203
Total applications of cash	-851	1,086	571	-155	410
Increase/decrease in cash	2,477	225	1,474	2,255	1,422
Selected items, seasonally adjusted					
Operating revenue	3,366	3,272	3,365	3,410	3,463
Operating profit	1,423	1,307	1,311	1,283	1,331
Profit before extraordinary gains	401	409	405	389	472
Net profit	412	420	417	401	483
Selected ratios					
Debt to equity (ratio)	7.061	6.746	6.611	6.447	6.225
Profit margin (%)	42.3	40.0	39.0	37.6	38.5
Return on equity (%)	15.4	14.7	14.2	13.2	15.3
Return on capital employed (%)	5.3	5.3	5.4	5.3	5.6
Percentage change of selected items					
Operating revenue (S.A.)	2.8	-2.8	2.9	1.3	1.6
Operating expenses (S.A.)	3.4	1.1	4.5	3.5	0.3
Operating profit (S.A.)	1.9	-8.2	0.3	-2.1	3.8

Table 15

Insurance carriers

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	268,467	268,697	280,291	286,562	290,989
Cash and deposits	4,127	3,271	3,723	4,405	3,933
Accounts receivable and accrued revenue	15,000	15,730	16,958	17,218	17,296
Inventories	0	0	0	0	0
Investments and accounts with affiliates	23,271	22,660	29,816	32,342	33,144
Portfolio investments	157,109	157,961	160,027	162,355	166,132
Loans	45,627	44,922	44,840	44,937	45,218
Mortgage	39,331	38,483	38,390	38,448	38,680
Non-mortgage	6,296	6,439	6,450	6,489	6,538
Allowance for losses on investments and loans	-109	-123	-117	-123	-148
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,665	7,616	7,709	7,678	7,737
Other assets	15,777	16,660	17,335	17,752	17,677
Total liabilities	209,784	209,888	214,785	219,565	222,280
Deposits	5,199	5,062	5,072	5,126	5,157
Actuarial liabilities of insurers	128,359	129,228	130,011	131,357	133,439
Accounts payable and accrued liabilities	39,974	40,181	41,519	43,378	43,932
Loans and accounts with affiliates	5,263	5,302	5,364	5,494	5,593
Borrowings	6,091	5,813	7,282	7,415	7,390
Loans and overdrafts	3,322	2,772	3,813	3,942	3,913
From banks	2,811	2,323	2,863	2,971	2,936
From others	510	449	950	971	977
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	2,554	2,860	3,306	3,313	3,329
Mortgages	215	182	164	161	147
Deferred income tax	-315	-236	-257	-197	-247
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	25,213	24,538	25,793	26,991	27,017
Total, equity	58,683	58,809	65,506	66,998	68,709
Share capital	10,132	9,961	16,375	16,094	16,653
Contributed surplus and other	1,815	1,693	1,712	1,778	1,843
Retained earnings	46,737	47,155	47,418	49,125	50,213
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	17,207	17,923	16,811	17,309	17,975
Sales of goods and services	0	0	0	0	0
Premiums	11,386	11,537	11,770	12,097	12,567
Annuity considerations	1,055	2,252	1,214	1,201	1,232
Interest revenue, operating	3,161	2,962	2,967	3,009	3,067
Dividend revenue, operating	155	123	149	143	153
Gains on sale of securities and other assets	352	122	-50	89	102
Other operating revenue	1,098	928	761	771	853
Operating expenses	16,225	16,681	15,673	16,286	16,748
Insurance claims incurred	8,104	7,835	7,759	8,201	8,566
Annuity claims incurred	2,439	2,596	2,260	1,989	2,024
Normal increase in actuarial liabilities	1,102	1,749	756	1,337	1,388
Depreciation, depletion and amortization	-246	-178	-168	-116	-150
Interest expense, operating	64	56	48	50	51
Other operating expenses	4,764	4,623	5,018	4,826	4,870
Operating profit	981	1,243	1,138	1,023	1,226
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	97	81	86	93	93
Gains/losses	38	-25	-247	-78	-26
Profit before income tax	922	1,136	805	852	1,107
Income tax	409	376	226	166	320
Equity in affiliates' earnings	278	173	100	137	143
Profit before extraordinary gains	791	933	679	823	930
Extraordinary gains	0	0	0	0	0
Net profit	791	933	679	823	930

Table 15
Insurance carriers

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,528	658	2,552	3,976	2,386
Net profit	776	901	679	825	928
Non-cash items	2,678	-218	1,798	3,041	1,611
Depreciation, depletion and amortization	-248	-178	-168	-116	-150
Deferred income tax	167	93	-15	-40	-23
Working capital	2,548	-1,012	181	1,395	490
Other non-cash items	211	879	1,801	1,803	1,294
Prior period cash transactions	73	-26	75	110	-154
Cash from financing activities	2,263	-486	8,230	398	302
Increase in deposits	113	-142	18	55	29
Borrowings from banks	528	-490	540	118	-35
Borrowings from affiliates	33	48	62	193	98
Other borrowings	1,121	210	929	-5	9
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	977	306	447	6	17
Mortgages	36	-33	-18	-3	-14
Other borrowings, not elsewhere classified	108	-62	501	-9	6
Equity	468	-112	6,681	38	201
Total cash available	5,791	172	10,782	4,374	2,688
Applications					
Cash applied to investment activities	5,202	500	10,084	3,694	2,640
Investments in affiliates	2,994	-1,029	6,637	1,416	51
Portfolio investments	2,348	2,108	3,396	2,194	2,335
Loans	-141	-580	52	84	254
Mortgage loans	-159	-670	7	44	211
Non-mortgage loans	19	91	45	39	44
Cash applied to fixed assets	28	-64	107	-41	51
Cash applied to dividends	372	284	255	278	313
Total applications of cash	5,602	720	10,445	3,931	3,003
Increase/decrease in cash	189	-548	337	443	-316
Selected items, seasonally adjusted					
Operating revenue	17,059	17,563	16,915	17,650	17,890
Operating profit	948	1,331	1,096	1,026	1,177
Profit before extraordinary gains	821	966	620	817	962
Net profit	821	966	620	817	962
Selected ratios					
Debt to equity (ratio)	0.193	0.189	0.193	0.193	0.189
Profit margin (%)	5.6	7.6	6.5	5.8	6.6
Return on equity (%)	5.6	6.6	3.8	4.9	5.6
Return on capital employed (%)	5.0	5.8	3.5	4.5	5.0
Percentage change of selected items					
Operating revenue (S.A.)	1.9	3.0	-3.7	4.3	1.4
Operating expenses (S.A.)	2.2	2.9	-1.4	2.5	-0.5
Operating profit (S.A.)	-16.6	40.4	-17.7	-6.4	14.7

Table 16

Other funds and financial vehicles

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	644,864	665,057	671,031	661,539	659,624
Cash and deposits	16,038	17,632	16,611	15,505	14,040
Accounts receivable and accrued revenue	6,219	8,069	7,557	7,740	6,146
Inventories	0	0	0	0	0
Investments and accounts with affiliates	0	198	490	749	956
Portfolio investments	496,342	513,837	516,186	505,611	504,009
Loans	123,365	122,488	127,413	129,012	131,427
Mortgage	60,974	61,025	63,460	65,192	67,892
Non-mortgage	62,392	61,463	63,953	63,820	63,535
Allowance for losses on investments and loans	-2	-6	0	-1	-1
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	2,001	2,102	2,055	2,157	2,213
Other assets	901	738	720	766	833
Total liabilities	135,196	139,925	146,967	151,960	155,912
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,519	8,052	5,936	6,262	4,563
Loans and accounts with affiliates	32	169	37	86	89
Borrowings	128,065	129,162	138,023	143,107	148,637
Loans and overdrafts	1,779	1,525	1,844	1,571	1,642
From banks	336	348	363	295	322
From others	1,443	1,177	1,481	1,276	1,320
Bankers' acceptances and paper	63,198	57,936	60,522	61,712	61,020
Bonds and debentures	63,088	69,701	75,656	79,824	85,975
Mortgages	0	0	0	0	0
Deferred income tax	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,580	2,542	2,971	2,504	2,623
Total, equity	509,668	525,132	524,064	509,580	503,712
Share capital	209	245	1,479	1,569	1,789
Contributed surplus and other	-13	-6	12	38	35
Retained earnings	60	165	163	422	437
Unitholders' equity	420,870	432,133	432,187	422,915	414,724
Liability to policyholders	88,542	92,596	90,224	84,637	86,726
Income statement					
Operating revenue	5,225	4,845	2,387	-1,829	1,831
Sales of goods and services	0	0	0	0	0
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,971	3,475	3,583	3,805	3,761
Dividend revenue, operating	1,458	1,419	1,771	1,582	1,489
Gains on sale of securities and other assets	-430	-301	-3,166	-7,389	-3,619
Other operating revenue	226	253	199	173	200
Operating expenses	3,311	3,250	3,381	3,181	3,390
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	0	0	0	0	0
Interest expense, operating	601	451	467	525	468
Other operating expenses	2,710	2,799	2,914	2,655	2,922
Operating profit	1,914	1,595	-995	-5,010	-1,559
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	869	923	988	1,080	1,144
Gains/losses	2,712	745	-3,122	-4,238	1,139
Profit before income tax	3,757	1,416	-5,104	-10,328	-1,564
Income tax	17	9	58	25	22
Equity in affiliates' earnings	0	0	0	0	0
Profit before extraordinary gains	3,740	1,408	-5,162	-10,353	-1,585
Extraordinary gains	-1	-1	0	0	0
Net profit	3,739	1,407	-5,162	-10,353	-1,585

Table 16
Other funds and financial vehicles

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,248	2,854	-301	1,085	599
Net profit	3,704	1,420	-5,142	-10,359	-1,546
Non-cash items	-1,481	1,428	4,837	11,441	2,142
Depreciation, depletion and amortization	0	0	0	0	0
Deferred income tax	0	0	0	0	0
Working capital	954	1,584	-1,746	154	-214
Other non-cash items	-2,436	-156	6,583	11,287	2,355
Prior period cash transactions	25	6	4	2	2
Cash from financing activities	21,452	14,735	-6,212	-17,759	5,258
Increase in deposits	0	0	0	0	0
Borrowings from banks	-139	7	23	-80	27
Borrowings from affiliates	25	0	-133	-2	3
Other borrowings	2,325	3,622	4,028	2,647	3,702
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	2,450	3,891	3,724	2,852	3,656
Mortgages	0	0	0	0	0
Other borrowings, not elsewhere classified	-125	-270	304	-205	46
Equity	19,241	11,106	-10,131	-20,324	1,527
Total cash available	23,700	17,588	-6,514	-16,675	5,857
Applications					
Cash applied to investment activities	15,434	11,633	7,669	560	7,355
Investments in affiliates	0	0	-176	7	15
Portfolio investments	11,736	12,485	2,866	-1,013	4,940
Loans	3,698	-853	4,978	1,566	2,400
Mortgage loans	-920	76	2,488	1,699	2,685
Non-mortgage loans	4,618	-929	2,490	-133	-285
Cash applied to fixed assets	211	101	-47	102	57
Cash applied to dividends	3,610	1,455	1,604	1,606	2,030
Total applications of cash	19,255	13,188	9,226	2,268	9,442
Increase/decrease in cash	4,445	4,400	-15,739	-18,942	-3,584
Selected items, seasonally adjusted					
Operating revenue	5,225	4,845	2,387	-1,829	1,831
Operating profit	1,914	1,595	-995	-5,010	-1,559
Profit before extraordinary gains	3,740	1,408	-5,162	-10,353	-1,585
Net profit	3,742	1,408	-5,162	-10,353	-1,585
Selected ratios					
Debt to equity (ratio)	0.251	0.246	0.263	0.281	0.295
Profit margin (%)	36.6	32.9	-41.7	273.9	-85.1
Return on equity (%)	2.9	1.1	-3.9	-8.1	-1.3
Return on capital employed (%)	3.2	1.6	-2.3	-5.5	-0.1
Percentage change of selected items					
Operating revenue (S.A.)	94.9	-7.3	-50.7	-176.6	200.1
Operating expenses (S.A.)	-0.6	-1.8	4.0	-5.9	6.6
Operating profit (S.A.)	395.1	-16.7	-162.4	-403.7	68.9

Table 17

Other financial intermediaries

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	149,227	154,375	152,606	152,167	150,520
Cash and deposits	6,896	8,537	8,480	8,632	7,917
Accounts receivable and accrued revenue	15,833	15,379	15,604	15,373	14,908
Inventories	0	0	0	0	0
Investments and accounts with affiliates	59,232	63,682	61,585	61,031	61,152
Portfolio investments	43,537	43,050	42,949	42,505	42,101
Loans	5,283	5,152	5,113	5,265	5,256
Mortgage	2,905	2,932	2,965	2,979	3,003
Non-mortgage	2,378	2,220	2,148	2,287	2,253
Allowance for losses on investments and loans	-211	-249	-251	-256	-257
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	9,598	8,318	8,828	8,585	8,385
Other assets	9,061	10,506	10,298	11,031	11,056
Total liabilities	82,200	85,797	85,419	83,101	81,468
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	20,691	21,441	23,234	22,972	22,305
Loans and accounts with affiliates	23,557	25,644	25,259	24,231	23,934
Borrowings	13,742	13,660	13,659	11,903	12,320
Loans and overdrafts	6,619	6,172	6,487	5,711	5,772
From banks	2,973	2,508	2,768	2,950	2,998
From others	3,646	3,664	3,719	2,761	2,774
Bankers' acceptances and paper	1,643	2,243	2,087	2,055	2,354
Bonds and debentures	2,907	3,314	3,244	3,187	3,188
Mortgages	2,573	1,930	1,842	950	1,006
Deferred income tax	3,074	2,933	3,038	2,489	2,449
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	21,136	22,120	20,229	21,504	20,461
Total, equity	67,027	68,577	67,187	69,066	69,051
Share capital	42,040	44,728	42,912	43,341	43,396
Contributed surplus and other	9,440	9,116	9,032	9,294	9,346
Retained earnings	15,547	14,733	15,243	16,431	16,309
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	8,947	9,488	9,696	9,487	9,581
Sales of goods and services	4,722	4,931	5,249	4,802	4,894
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,068	1,086	1,082	1,112	1,118
Dividend revenue, operating	1,730	1,640	1,656	1,607	1,616
Gains on sale of securities and other assets	737	758	985	1,294	1,285
Other operating revenue	690	1,074	724	672	668
Operating expenses	6,631	6,725	6,913	6,865	7,007
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	494	421	439	411	426
Interest expense, operating	131	124	134	137	138
Other operating expenses	6,005	6,180	6,340	6,316	6,443
Operating profit	2,316	2,763	2,783	2,623	2,574
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	649	628	618	617	609
Gains/losses	-31	-16	-15	-11	-21
Profit before income tax	1,636	2,119	2,151	1,994	1,943
Income tax	538	592	587	386	427
Equity in affiliates' earnings	290	325	364	323	333
Profit before extraordinary gains	1,388	1,851	1,928	1,931	1,850
Extraordinary gains	-37	-26	-38	-46	-10
Net profit	1,351	1,825	1,890	1,886	1,840

Table 17

Other financial intermediaries

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-222	947	-607	1,637	369
Net profit	1,026	1,545	1,864	1,433	1,373
Non-cash items	-1,251	-596	-2,448	385	-1,029
Depreciation, depletion and amortization	485	386	432	411	423
Deferred income tax	-21	18	-13	-59	-15
Working capital	-278	745	-665	1,027	-198
Other non-cash items	-1,436	-1,745	-2,201	-994	-1,239
Prior period cash transactions	3	-2	-24	-180	25
Cash from financing activities	740	2,766	1,438	-2,339	-267
Increase in deposits	100	96	913	-993	-17
Borrowings from banks	146	-284	115	-67	23
Borrowings from affiliates	435	638	594	-862	-272
Other borrowings	339	575	-38	-816	351
Bankers' acceptances and paper	-203	52	-177	234	302
Bonds and debentures	349	31	-24	-67	-23
Mortgages	-14	0	17	-26	75
Other borrowings, not elsewhere classified	207	492	146	-957	-2
Equity	-280	1,742	-146	399	-353
Total cash available	518	3,713	831	-701	103
Applications					
Cash applied to investment activities	-511	2,422	1,034	-527	-324
Investments in affiliates	-1,598	2,340	202	336	216
Portfolio investments	1,191	153	604	-575	-509
Loans	-103	-72	228	-289	-32
Mortgage loans	-29	-77	135	-332	-24
Non-mortgage loans	-74	6	93	43	-8
Cash applied to fixed assets	-181	-6	171	97	97
Cash applied to dividends	1,288	1,023	771	874	797
Total applications of cash	596	3,439	1,976	444	570
Increase/decrease in cash	-78	274	-1,145	-1,146	-467
Selected items, seasonally adjusted					
Operating revenue	8,863	9,336	9,747	9,609	9,560
Operating profit	2,355	2,641	2,826	2,651	2,625
Profit before extraordinary gains	1,391	1,864	1,920	1,923	1,853
Net profit	1,428	1,890	1,958	1,969	1,862
Selected ratios					
Debt to equity (ratio)	0.556	0.573	0.579	0.523	0.525
Profit margin (%)	26.6	28.3	29.0	27.6	27.4
Return on equity (%)	8.3	10.9	11.4	11.1	10.7
Return on capital employed (%)	7.2	8.7	9.0	9.0	8.7
Percentage change of selected items					
Operating revenue (S.A.)	-8.7	5.3	4.4	-1.4	-0.5
Operating expenses (S.A.)	-6.5	2.9	3.4	0.6	-0.3
Operating profit (S.A.)	-14.3	12.2	7.0	-6.2	-1.0

Table 18

Depository credit intermediation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	1,308,497	1,300,264	1,310,554	1,331,444	1,360,985
Cash and deposits	20,847	15,295	17,880	15,211	15,903
Accounts receivable and accrued revenue	5,673	6,369	5,416	5,776	5,604
Inventories	0	0	0	0	0
Investments and accounts with affiliates	77,161	76,893	74,313	77,512	84,224
Portfolio investments	245,876	252,027	260,141	250,181	261,517
Loans	805,517	819,426	828,996	839,451	846,805
Mortgage	387,223	392,272	400,490	409,534	412,319
Non-mortgage	418,294	427,154	428,506	429,917	434,486
Allowance for losses on investments and loans	-12,911	-17,778	-19,795	-19,390	-21,498
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Capital assets, net	9,333	9,137	9,136	9,080	8,930
Other assets	111,148	93,314	92,196	111,230	120,664
Total liabilities	1,218,107	1,209,273	1,217,699	1,238,679	1,267,253
Deposits	891,760	895,865	894,929	911,664	930,057
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	12,240	11,358	11,059	11,159	10,748
Loans and accounts with affiliates	13,097	13,670	14,626	14,508	15,285
Borrowings	24,899	25,548	24,747	24,616	24,076
Loans and overdrafts	2,006	3,225	3,188	3,217	3,149
From banks	50	358	408	270	299
From others	1,955	2,867	2,780	2,947	2,851
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	22,751	22,136	21,366	21,190	20,745
Mortgages	143	187	192	208	181
Deferred income tax	838	742	560	390	663
Bank customers' liabilities under acceptances	45,853	45,581	42,272	42,392	38,836
Other liabilities	229,421	216,510	229,506	233,951	247,588
Total, equity	90,390	90,991	92,854	92,764	93,732
Share capital	39,953	39,699	40,202	40,183	39,867
Contributed surplus and other	4,268	4,310	4,334	4,342	4,589
Retained earnings	46,169	46,982	48,319	48,239	49,276
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	20,972	19,905	19,728	19,548	19,561
Sales of goods and services	4,487	4,239	4,648	4,420	4,308
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	15,170	13,646	12,980	13,361	13,767
Dividend revenue, operating	462	393	379	436	408
Gains on sale of securities and other assets	4	-2	2	-63	-26
Other operating revenue	849	1,629	1,719	1,394	1,104
Operating expenses	18,613	17,225	16,409	16,605	16,709
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	883	709	710	688	666
Interest expense, operating	7,069	5,627	5,064	5,330	5,399
Other operating expenses	10,661	10,889	10,635	10,587	10,644
Operating profit	2,359	2,680	3,319	2,943	2,852
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,790	1,377	1,417	1,268	1,476
Gains/losses	-3	16	-14	10	0
Profit before income tax	566	1,319	1,888	1,684	1,376
Income tax	133	57	427	404	307
Equity in affiliates' earnings	-5	44	63	21	21
Profit before extraordinary gains	428	1,305	1,525	1,301	1,091
Extraordinary gains	0	0	0	0	0
Net profit	428	1,305	1,525	1,301	1,091

Table 18
Depository credit intermediation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,123	16,875	21,046	-5,368	10,111
Net profit	428	1,305	1,524	1,301	1,087
Non-cash items	699	15,686	19,518	-6,695	9,023
Depreciation, depletion and amortization	883	709	709	688	665
Deferred income tax	65	54	2	108	138
Working capital	-690	-1,593	652	-218	-234
Other non-cash items	443	16,516	18,155	-7,275	8,454
Prior period cash transactions	-4	-116	4	26	0
Cash from financing activities	27,181	8,484	-965	16,374	15,983
Increase in deposits	25,317	7,231	-1,535	16,777	15,918
Borrowings from banks	-83	308	50	-137	28
Borrowings from affiliates	2,235	582	957	-118	668
Other borrowings	-902	424	-851	4	-568
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-597	-614	-770	-176	-445
Mortgages	-36	44	5	16	-27
Other borrowings, not elsewhere classified	-268	995	-86	165	-96
Equity	614	-60	415	-151	-62
Total cash available	28,305	25,359	20,082	11,007	26,094
Applications					
Cash applied to investment activities	25,185	21,537	14,612	9,328	22,890
Investments in affiliates	10,590	-229	-2,644	3,400	6,379
Portfolio investments	11,192	6,271	7,677	-9,188	11,251
Loans	3,403	15,496	9,579	15,116	5,260
Mortgage loans	9,758	5,100	8,223	8,438	2,319
Non-mortgage loans	-6,355	10,396	1,355	6,678	2,941
Cash applied to fixed assets	395	166	366	316	212
Cash applied to dividends	1,108	1,087	1,298	1,187	1,149
Total applications of cash	26,688	22,791	16,275	10,831	24,251
Increase/decrease in cash	1,617	2,568	3,807	175	1,843
Selected items, seasonally adjusted					
Operating revenue	20,972	19,905	19,728	19,548	19,561
Operating profit	2,359	2,680	3,319	2,943	2,852
Profit before extraordinary gains	448	1,297	1,524	1,290	1,110
Net profit	448	1,297	1,524	1,290	1,110
Selected ratios					
Debt to equity (ratio)	0.420	0.431	0.424	0.422	0.420
Profit margin (%)	11.3	13.5	16.8	15.1	14.6
Return on equity (%)	2.0	5.7	6.6	5.6	4.7
Return on capital employed (%)	5.0	6.8	7.8	6.7	6.6
Percentage change of selected items					
Operating revenue (S.A.)	-7.5	-5.1	-0.9	-0.9	0.1
Operating expenses (S.A.)	0.5	-7.5	-4.7	1.2	0.6
Operating profit (S.A.)	-43.0	13.6	23.8	-11.3	-3.1

Table 19
Real estate and rental and leasing companies

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	158,527	163,328	166,910	163,980	164,921
Cash and deposits	5,766	6,951	7,207	6,596	6,750
Accounts receivable and accrued revenue	8,294	8,487	9,096	8,965	9,287
Inventories	6,673	8,113	7,993	8,018	8,037
Investments and accounts with affiliates	21,858	20,766	21,037	19,890	19,293
Portfolio investments	3,385	3,493	3,496	3,595	3,742
Loans	13,780	14,588	13,866	12,146	11,991
Mortgage	1,656	2,160	2,178	1,839	1,840
Non-mortgage	12,123	12,428	11,688	10,307	10,151
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	91,151	92,319	95,503	94,628	96,019
Other assets	7,622	8,612	8,711	10,142	9,802
Total liabilities	118,265	115,182	117,066	118,285	121,348
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,093	9,611	9,601	9,167	9,246
Loans and accounts with affiliates	18,889	22,586	24,172	22,855	22,149
Borrowings	79,461	74,594	75,880	77,535	81,888
Loans and overdrafts	17,148	15,422	16,035	16,224	18,722
From banks	7,207	7,464	7,834	7,474	8,858
From others	9,941	7,958	8,201	8,750	9,864
Bankers' acceptances and paper	8,382	8,527	8,624	8,559	8,533
Bonds and debentures	15,294	11,728	13,105	12,979	12,757
Mortgages	38,637	38,917	38,116	39,773	41,876
Deferred income tax	3,615	3,501	3,849	3,875	3,991
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,207	4,892	3,563	4,852	4,074
Total, equity	40,262	48,146	49,844	45,695	43,573
Share capital	29,271	31,497	31,967	28,779	26,142
Contributed surplus and other	5,373	6,585	6,430	5,956	5,635
Retained earnings	5,618	10,064	11,446	10,961	11,797
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	11,445	11,760	12,820	12,873	13,238
Sales of goods and services	4,545	4,235	4,952	4,858	5,031
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	6,899	7,525	7,868	8,016	8,208
Operating expenses	9,209	9,244	9,893	9,919	10,073
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	1,407	1,468	1,549	1,485	1,563
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,802	7,775	8,343	8,434	8,509
Operating profit	2,236	2,516	2,927	2,954	3,165
Interest and dividend revenue	320	483	472	381	384
Interest expense on borrowing	1,569	1,695	1,677	1,688	1,802
Gains/losses	149	266	204	320	228
Profit before income tax	1,136	1,569	1,926	1,967	1,976
Income tax	377	491	630	645	667
Equity in affiliates' earnings	177	235	180	166	232
Profit before extraordinary gains	936	1,313	1,475	1,488	1,542
Extraordinary gains	41	40	41	42	38
Net profit	977	1,353	1,517	1,530	1,580

Table 19
Real estate and rental and leasing companies

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-40	331	375	1,549	1,805
Net profit	909	1,723	1,677	1,935	2,008
Non-cash items	-846	-2,041	-639	-416	-148
Depreciation, depletion and amortization	1,400	1,381	1,533	1,485	1,554
Deferred income tax	26	59	52	69	-20
Working capital	-114	-668	-1,177	160	32
Other non-cash items	-2,159	-2,813	-1,047	-2,130	-1,714
Prior period cash transactions	-103	648	-663	30	-56
Cash from financing activities	3,004	1,635	-1,917	687	-2,271
Increase in deposits	0	0	0	0	0
Borrowings from banks	-41	467	-144	-106	361
Borrowings from affiliates	305	653	-720	164	-416
Other borrowings	1,576	-812	-712	1,027	-1,419
Bankers' acceptances and paper	-17	-303	14	60	-156
Bonds and debentures	1,157	-1,005	-33	-26	304
Mortgages	1,104	248	-608	844	-1,469
Other borrowings, not elsewhere classified	-667	247	-84	149	-98
Equity	1,164	1,328	-342	-398	-796
Total cash available	2,964	1,966	-1,542	2,236	-466
Applications					
Cash applied to investment activities	723	-424	-1,059	85	-1,010
Investments in affiliates	760	-727	-235	-147	-995
Portfolio investments	-9	10	-103	144	236
Loans	-27	294	-720	89	-251
Mortgage loans	-45	151	-57	-344	-43
Non-mortgage loans	18	143	-664	433	-207
Cash applied to fixed assets	339	-87	-2,962	96	-875
Cash applied to dividends	762	629	766	874	817
Total applications of cash	1,823	118	-3,255	1,055	-1,067
Increase/decrease in cash	1,141	1,849	1,712	1,181	601
Selected items, seasonally adjusted					
Operating revenue	11,548	11,862	12,608	12,843	13,379
Operating profit	2,382	2,529	2,793	2,904	3,336
Profit before extraordinary gains	978	1,315	1,467	1,448	1,588
Net profit	937	1,275	1,426	1,406	1,550
Selected ratios					
Debt to equity (ratio)	2.443	2.018	2.007	2.197	2.388
Profit margin (%)	20.6	21.3	22.2	22.6	24.9
Return on equity (%)	9.7	10.9	11.8	12.7	14.6
Return on capital employed (%)	5.9	7.0	7.1	7.2	7.8
Percentage change of selected items					
Operating revenue (S.A.)	-2.6	2.7	6.3	1.9	4.2
Operating expenses (S.A.)	-1.2	1.8	5.2	1.3	1.1
Operating profit (S.A.)	-7.9	6.2	10.4	4.0	14.9

Table 20

Professional, scientific and technical services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	57,937	62,874	63,934	64,822	67,552
Cash and deposits	5,759	5,797	6,563	6,998	7,523
Accounts receivable and accrued revenue	12,055	12,861	13,485	13,802	14,581
Inventories	3,377	2,978	3,170	3,135	3,215
Investments and accounts with affiliates	11,354	13,255	13,421	13,470	14,015
Portfolio investments	4,187	4,598	4,433	4,209	4,591
Loans	1,331	1,389	1,470	1,450	1,473
Mortgage	472	480	498	504	510
Non-mortgage	859	909	972	946	963
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	11,115	12,492	11,572	11,777	12,019
Other assets	8,759	9,503	9,821	9,979	10,133
Total liabilities	33,119	39,067	38,708	38,611	40,888
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	11,607	13,177	13,356	13,286	14,259
Loans and accounts with affiliates	8,071	10,272	9,621	9,471	10,062
Borrowings	8,909	9,091	9,476	9,416	9,587
Loans and overdrafts	5,355	5,254	5,487	5,419	5,597
From banks	2,707	2,716	2,849	2,807	2,900
From others	2,647	2,538	2,638	2,612	2,697
Bankers' acceptances and paper	505	497	532	546	545
Bonds and debentures	2,047	2,343	2,422	2,463	2,472
Mortgages	1,002	997	1,035	988	972
Deferred income tax	529	561	575	607	640
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,003	5,965	5,679	5,831	6,341
Total, equity	24,819	23,807	25,226	26,211	26,664
Share capital	22,786	23,824	24,645	26,212	27,190
Contributed surplus and other	1,497	1,385	1,399	1,390	1,494
Retained earnings	536	-1,402	-817	-1,391	-2,020
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	15,923	16,078	16,990	16,984	17,560
Sales of goods and services	15,036	15,080	15,977	16,013	16,487
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	888	998	1,013	971	1,074
Operating expenses	15,419	15,489	16,351	16,364	16,859
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	837	793	856	837	878
Interest expense, operating	0	0	0	0	0
Other operating expenses	14,583	14,696	15,495	15,527	15,981
Operating profit	504	589	639	620	701
Interest and dividend revenue	271	240	237	267	276
Interest expense on borrowing	191	187	190	188	192
Gains/losses	63	78	70	40	44
Profit before income tax	647	721	755	739	829
Income tax	118	119	154	110	65
Equity in affiliates' earnings	181	197	199	192	191
Profit before extraordinary gains	710	798	800	822	955
Extraordinary gains	-8	-8	-6	-11	-7
Net profit	702	790	794	811	948

Table 20
Professional, scientific and technical services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-4,408	122	1,445	1,457	2,172
Net profit	-596	-561	790	808	960
Non-cash items	-3,919	700	840	627	1,269
Depreciation, depletion and amortization	821	742	853	836	860
Deferred income tax	-13	10	21	4	4
Working capital	0	-367	-375	-321	161
Other non-cash items	-4,727	315	341	107	244
Prior period cash transactions	108	-16	-185	21	-57
Cash from financing activities	480	658	1,158	1,334	515
Increase in deposits	0	0	0	0	0
Borrowings from banks	12	44	87	-70	42
Borrowings from affiliates	11	259	191	-7	186
Other borrowings	63	32	164	48	52
Bankers' acceptances and paper	1	-9	1	13	-3
Bonds and debentures	-18	21	65	23	17
Mortgages	7	16	24	10	10
Other borrowings, not elsewhere classified	73	4	74	2	29
Equity	394	323	716	1,363	235
Total cash available	-3,927	780	2,603	2,791	2,688
Applications					
Cash applied to investment activities	-301	36	-5	-323	355
Investments in affiliates	-307	153	259	-80	62
Portfolio investments	2	-119	-331	-221	278
Loans	5	2	66	-22	15
Mortgage loans	2	7	18	7	6
Non-mortgage loans	3	-6	49	-29	9
Cash applied to fixed assets	-88	111	94	291	-49
Cash applied to dividends	465	401	535	431	449
Total applications of cash	76	548	624	399	755
Increase/decrease in cash	-4,004	232	1,979	2,392	1,933
Selected items, seasonally adjusted					
Operating revenue	15,839	16,009	17,196	17,004	17,403
Operating profit	474	585	680	613	671
Profit before extraordinary gains	710	798	800	822	955
Net profit	718	807	806	832	963
Selected ratios					
Debt to equity (ratio)	0.684	0.813	0.757	0.721	0.737
Profit margin (%)	3.0	3.6	4.0	3.6	3.9
Return on equity (%)	11.4	13.4	12.7	12.5	14.3
Return on capital employed (%)	8.3	8.8	8.6	8.7	9.6
Percentage change of selected items					
Operating revenue (S.A.)	-4.0	1.1	7.4	-1.1	2.4
Operating expenses (S.A.)	-4.0	0.4	7.1	-0.8	2.1
Operating profit (S.A.)	-1.0	23.3	16.3	-9.8	9.5

Table 21

Management of companies and enterprises

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	327,500	335,453	330,432	338,355	346,684
Cash and deposits	5,182	5,357	6,053	6,595	6,733
Accounts receivable and accrued revenue	2,812	3,290	3,041	3,704	4,169
Inventories	0	0	0	0	0
Investments and accounts with affiliates	286,804	292,070	287,871	291,967	302,557
Portfolio investments	16,531	18,498	18,649	20,694	18,500
Loans	3,384	3,434	3,348	3,343	3,459
Mortgage	1,499	1,535	1,501	1,491	1,491
Non-mortgage	1,885	1,898	1,846	1,852	1,968
Allowance for losses on investments and loans	-602	-609	-597	-564	-565
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,620	11,302	10,926	11,113	11,062
Other assets	2,771	2,111	1,143	1,503	771
Total liabilities	83,252	91,846	93,167	96,754	101,199
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,051	6,597	6,336	6,592	5,392
Loans and accounts with affiliates	28,648	32,510	34,646	37,094	40,509
Borrowings	37,123	38,838	38,069	38,271	39,835
Loans and overdrafts	7,836	10,168	9,943	9,844	10,198
From banks	5,375	6,769	6,426	6,159	6,053
From others	2,462	3,399	3,516	3,685	4,145
Bankers' acceptances and paper	5,940	5,184	5,165	5,877	5,187
Bonds and debentures	19,898	20,780	20,241	19,934	23,013
Mortgages	3,449	2,705	2,721	2,616	1,437
Deferred income tax	1,800	1,995	1,792	1,889	1,872
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,630	11,906	12,324	12,909	13,590
Total, equity	244,248	243,607	237,266	241,602	245,485
Share capital	164,694	165,255	167,389	170,202	174,151
Contributed surplus and other	36,247	34,688	35,203	36,862	36,460
Retained earnings	43,307	43,665	34,674	34,538	34,874
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	6,292	6,478	5,932	6,522	7,256
Sales of goods and services	1,136	1,920	1,426	1,530	1,363
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	925	933	941	936	1,001
Dividend revenue, operating	4,026	3,110	2,867	3,601	4,487
Gains on sale of securities and other assets	10	188	374	119	70
Other operating revenue	195	325	324	336	335
Operating expenses	2,658	3,499	3,094	3,363	3,403
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	167	248	234	244	278
Interest expense, operating	0	0	0	0	0
Other operating expenses	2,490	3,251	2,860	3,119	3,125
Operating profit	3,634	2,979	2,838	3,159	3,853
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	946	1,046	1,040	1,060	1,039
Gains/losses	-663	-25	149	-658	-344
Profit before income tax	2,024	1,907	1,948	1,441	2,471
Income tax	-195	160	173	-157	-307
Equity in affiliates' earnings	1,649	2,109	1,848	1,685	1,734
Profit before extraordinary gains	3,868	3,856	3,622	3,283	4,512
Extraordinary gains	-6	0	0	1	0
Net profit	3,862	3,856	3,622	3,284	4,512

Table 21
Management of companies and enterprises

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,114	4,274	2,745	2,415	3,141
Net profit	3,858	3,499	3,672	3,244	4,488
Non-cash items	-2,812	671	-966	-923	-1,219
Depreciation, depletion and amortization	167	194	234	244	278
Deferred income tax	-318	4	-48	-306	-478
Working capital	314	511	90	-465	-1,552
Other non-cash items	-2,976	-37	-1,242	-397	532
Prior period cash transactions	69	105	39	94	-127
Cash from financing activities	10,109	3,932	5,676	6,045	5,090
Increase in deposits	0	0	0	0	0
Borrowings from banks	176	448	-217	276	-191
Borrowings from affiliates	2,581	884	1,017	1,201	3,445
Other borrowings	5,257	175	-276	343	1,889
Bankers' acceptances and paper	1,062	-316	56	440	-811
Bonds and debentures	4,970	811	-434	-72	2,846
Mortgages	236	32	36	-2	-246
Other borrowings, not elsewhere classified	-1,011	-353	65	-22	100
Equity	2,095	2,425	5,153	4,224	-53
Total cash available	11,223	8,206	8,421	8,460	8,231
Applications					
Cash applied to investment activities	14,759	4,986	5,332	5,407	5,217
Investments in affiliates	14,588	4,082	4,807	3,790	8,761
Portfolio investments	163	880	880	1,655	-3,193
Loans	8	23	-355	-37	-352
Mortgage loans	-9	11	-153	-5	-359
Non-mortgage loans	17	13	-202	-32	8
Cash applied to fixed assets	300	154	-369	359	-178
Cash applied to dividends	4,208	2,825	2,899	3,990	4,088
Total applications of cash	19,266	7,965	7,863	9,755	9,126
Increase/decrease in cash	-8,043	241	558	-1,296	-895
Selected items, seasonally adjusted					
Operating revenue	5,913	6,565	6,250	6,538	6,835
Operating profit	3,255	3,066	3,157	3,175	3,432
Profit before extraordinary gains	3,868	3,856	3,622	3,283	4,512
Net profit	3,874	3,856	3,622	3,282	4,512
Selected ratios					
Debt to equity (ratio)	0.269	0.293	0.306	0.312	0.327
Profit margin (%)	55.0	46.7	50.5	48.6	50.2
Return on equity (%)	6.3	6.3	6.1	5.4	7.3
Return on capital employed (%)	6.7	5.9	5.7	5.1	6.6
Percentage change of selected items					
Operating revenue (S.A.)	-11.0	11.0	-4.8	4.6	4.5
Operating expenses (S.A.)	-1.2	31.7	-11.6	8.7	1.2
Operating profit (S.A.)	-17.7	-5.8	3.0	0.6	8.1

Table 22

Administrative and support, waste management and remediation services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	29,668	32,073	31,914	32,206	33,525
Cash and deposits	3,018	4,234	4,390	4,142	4,299
Accounts receivable and accrued revenue	4,634	6,121	6,083	5,527	5,856
Inventories	831	940	972	1,079	1,125
Investments and accounts with affiliates	5,446	6,170	5,143	4,934	4,786
Portfolio investments	2,273	2,269	2,405	2,521	2,614
Loans	1,972	981	1,030	2,009	2,088
Mortgage	361	373	391	377	400
Non-mortgage	1,611	608	639	1,631	1,688
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,589	7,156	7,371	7,194	7,625
Other assets	3,905	4,202	4,520	4,801	5,132
Total liabilities	22,009	24,760	24,139	24,047	25,307
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,391	5,158	5,353	5,367	5,679
Loans and accounts with affiliates	8,579	9,562	8,754	8,642	8,901
Borrowings	4,430	5,553	5,785	5,856	6,340
Loans and overdrafts	3,129	3,341	3,763	3,789	4,062
From banks	1,699	1,896	2,032	2,257	2,353
From others	1,430	1,446	1,732	1,532	1,709
Bankers' acceptances and paper	121	201	62	71	65
Bonds and debentures	398	1,043	851	1,019	1,089
Mortgages	782	968	1,108	977	1,124
Deferred income tax	251	345	346	278	280
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,357	4,142	3,901	3,905	4,108
Total, equity	7,659	7,313	7,775	8,158	8,218
Share capital	3,285	3,557	3,574	3,813	3,796
Contributed surplus and other	953	987	1,151	1,067	1,100
Retained earnings	3,422	2,769	3,049	3,279	3,321
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	10,138	11,712	12,876	12,487	13,048
Sales of goods and services	9,398	10,943	12,017	11,690	12,223
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	739	769	858	797	825
Operating expenses	9,699	11,251	12,157	11,873	12,496
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	442	466	499	489	520
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,256	10,785	11,658	11,384	11,976
Operating profit	439	461	719	613	552
Interest and dividend revenue	112	151	131	144	146
Interest expense on borrowing	144	176	191	220	226
Gains/losses	-91	39	47	27	27
Profit before income tax	316	475	706	564	500
Income tax	89	108	155	110	144
Equity in affiliates' earnings	55	35	25	15	10
Profit before extraordinary gains	281	402	576	469	366
Extraordinary gains	-2	-1	-1	-1	-2
Net profit	280	401	574	468	365

Table 22

Administrative and support, waste management and remediation services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	472	-148	701	1,073	691
Net profit	277	356	574	470	359
Non-cash items	197	-476	130	602	334
Depreciation, depletion and amortization	441	425	493	489	510
Deferred income tax	-22	-4	-10	7	5
Working capital	50	-1,060	108	634	-46
Other non-cash items	-271	163	-462	-528	-135
Prior period cash transactions	-2	-28	-4	0	-2
Cash from financing activities	969	872	-277	-398	460
Increase in deposits	0	0	0	0	0
Borrowings from banks	43	31	147	120	66
Borrowings from affiliates	240	322	-810	-49	214
Other borrowings	468	619	126	-566	206
Bankers' acceptances and paper	164	80	-139	-14	-6
Bonds and debentures	193	523	-191	-65	-11
Mortgages	4	21	165	-175	144
Other borrowings, not elsewhere classified	107	-5	291	-311	79
Equity	217	-100	260	96	-27
Total cash available	1,441	725	424	675	1,151
Applications					
Cash applied to investment activities	533	-598	-468	554	260
Investments in affiliates	589	294	-611	-481	97
Portfolio investments	-155	100	92	63	84
Loans	98	-992	50	972	79
Mortgage loans	16	11	19	-17	22
Non-mortgage loans	82	-1,003	31	989	57
Cash applied to fixed assets	229	-50	175	-219	114
Cash applied to dividends	228	224	244	226	239
Total applications of cash	990	-424	-49	561	614
Increase/decrease in cash	451	1,149	472	115	537
Selected items, seasonally adjusted					
Operating revenue	10,621	11,503	12,580	12,353	13,686
Operating profit	520	482	647	545	671
Profit before extraordinary gains	281	402	576	469	366
Net profit	283	403	577	470	368
Selected ratios					
Debt to equity (ratio)	1.698	2.067	1.870	1.777	1.855
Profit margin (%)	4.9	4.2	5.1	4.4	4.9
Return on equity (%)	14.7	22.0	29.6	23.0	17.8
Return on capital employed (%)	7.8	9.7	13.1	11.5	9.2
Percentage change of selected items					
Operating revenue (S.A.)	-2.9	8.3	9.4	-1.8	10.8
Operating expenses (S.A.)	-3.5	9.1	8.3	-1.1	10.2
Operating profit (S.A.)	10.2	-7.2	34.1	-15.7	23.1

Table 23
Educational services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	2,179	2,163	2,184	2,210	2,195
Cash and deposits	162	165	161	166	165
Accounts receivable and accrued revenue	366	361	351	351	350
Inventories	96	97	98	98	98
Investments and accounts with affiliates	255	291	304	307	304
Portfolio investments	83	83	83	83	83
Loans	44	44	43	43	43
Mortgage	12	12	12	12	12
Non-mortgage	32	32	31	31	31
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	871	855	880	895	887
Other assets	303	267	266	268	266
Total liabilities	1,257	1,380	1,461	1,516	1,519
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	373	375	373	373	371
Loans and accounts with affiliates	237	274	273	247	244
Borrowings	460	485	500	503	499
Loans and overdrafts	233	249	256	256	255
From banks	143	161	166	167	166
From others	90	88	89	90	89
Bankers' acceptances and paper	20	20	20	20	20
Bonds and debentures	61	61	61	61	61
Mortgages	146	155	162	165	162
Deferred income tax	11	12	12	12	12
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	176	233	303	382	393
Total, equity	923	783	723	695	676
Share capital	381	365	380	397	391
Contributed surplus and other	89	89	86	64	64
Retained earnings	452	329	257	234	220
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	771	769	759	747	761
Sales of goods and services	704	704	695	684	697
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	67	65	64	63	64
Operating expenses	830	827	810	795	809
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	33	31	30	30	30
Interest expense, operating	0	0	0	0	0
Other operating expenses	797	796	779	766	779
Operating profit	-60	-58	-51	-48	-48
Interest and dividend revenue	3	3	3	3	3
Interest expense on borrowing	6	6	6	6	6
Gains/losses	-1	1	3	1	1
Profit before income tax	-64	-61	-52	-51	-51
Income tax	7	8	7	7	8
Equity in affiliates' earnings	0	0	0	0	0
Profit before extraordinary gains	-70	-68	-59	-58	-58
Extraordinary gains	0	0	0	0	0
Net profit	-70	-68	-59	-58	-58

Table 23
Educational services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	55	39	41	38	39
Net profit	-70	-69	-59	-58	-58
Non-cash items	125	108	100	96	97
Depreciation, depletion and amortization	33	30	30	30	30
Deferred income tax	0	0	0	0	0
Working capital	31	-1	4	-1	0
Other non-cash items	61	79	65	68	67
Prior period cash transactions	0	0	0	0	0
Cash from financing activities	-56	8	3	16	-3
Increase in deposits	0	0	0	0	0
Borrowings from banks	6	8	2	0	0
Borrowings from affiliates	3	1	0	4	-1
Other borrowings	-8	0	1	1	-1
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1	0	0	0	0
Mortgages	-2	0	0	0	0
Other borrowings, not elsewhere classified	-5	0	0	0	0
Equity	-57	-1	-1	11	-1
Total cash available	-1	47	44	54	36
Applications					
Cash applied to investment activities	-17	6	3	1	-1
Investments in affiliates	-13	6	3	1	-1
Portfolio investments	-3	-1	0	0	0
Loans	-1	0	0	0	0
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-1	0	0	0	0
Cash applied to fixed assets	-16	1	2	10	-3
Cash applied to dividends	15	15	15	15	15
Total applications of cash	-17	21	20	26	11
Increase/decrease in cash	17	26	23	29	24
Selected items, seasonally adjusted					
Operating revenue	762	756	762	762	755
Operating profit	-66	-57	-48	-47	-53
Profit before extraordinary gains	-70	-68	-59	-58	-58
Net profit	-70	-68	-59	-58	-58
Selected ratios					
Debt to equity (ratio)	0.755	0.970	1.068	1.079	1.100
Profit margin (%)	-8.7	-7.6	-6.4	-6.2	-7.0
Return on equity (%)	-30.5	-34.7	-32.4	-33.4	-34.4
Return on capital employed (%)	-16.1	-16.2	-14.2	-14.7	-14.9
Percentage change of selected items					
Operating revenue (S.A.)	0.2	-0.9	0.9	-0.1	-0.8
Operating expenses (S.A.)	0.6	-1.9	-0.3	-0.2	-0.1
Operating profit (S.A.)	-5.6	13.1	15.4	2.9	-12.6

Table 24

Health care and social assistance

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	17,658	18,294	19,086	19,216	19,407
Cash and deposits	1,591	1,583	1,625	1,933	1,685
Accounts receivable and accrued revenue	1,173	1,286	1,349	1,368	1,415
Inventories	262	262	283	304	302
Investments and accounts with affiliates	2,584	2,840	3,019	2,789	2,817
Portfolio investments	1,808	1,868	1,840	1,850	1,877
Loans	551	557	566	575	603
Mortgage	266	269	274	278	293
Non-mortgage	285	288	292	297	310
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	6,856	6,791	7,124	7,134	7,161
Other assets	2,833	3,106	3,281	3,263	3,547
Total liabilities	12,572	12,771	13,591	13,864	13,728
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,977	2,089	2,189	2,474	2,244
Loans and accounts with affiliates	1,595	1,578	1,942	1,858	1,884
Borrowings	6,026	6,080	6,470	6,384	6,474
Loans and overdrafts	1,953	1,828	2,003	2,018	2,031
From banks	1,001	871	938	939	945
From others	952	957	1,065	1,080	1,085
Bankers' acceptances and paper	424	482	480	481	483
Bonds and debentures	704	709	715	722	744
Mortgages	2,945	3,061	3,272	3,162	3,217
Deferred income tax	-41	-8	-4	-5	-3
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,015	3,032	2,994	3,152	3,129
Total, equity	5,086	5,522	5,494	5,353	5,680
Share capital	2,056	2,196	2,221	2,287	2,576
Contributed surplus and other	546	590	628	643	645
Retained earnings	2,484	2,736	2,645	2,423	2,459
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	4,040	4,230	4,381	4,438	4,553
Sales of goods and services	3,604	3,632	3,722	3,786	3,890
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	436	598	659	652	663
Operating expenses	3,720	3,848	3,995	4,037	4,113
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	179	161	170	171	174
Interest expense, operating	0	0	0	0	0
Other operating expenses	3,541	3,687	3,826	3,866	3,939
Operating profit	321	382	386	401	441
Interest and dividend revenue	50	51	49	50	51
Interest expense on borrowing	125	115	125	123	126
Gains/losses	26	18	20	21	21
Profit before income tax	272	335	330	349	387
Income tax	104	113	112	115	124
Equity in affiliates' earnings	24	23	24	26	27
Profit before extraordinary gains	193	245	242	259	289
Extraordinary gains	0	0	0	0	0
Net profit	193	245	242	259	289

Table 24
Health care and social assistance

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	298	245	393	328	293
Net profit	193	225	242	259	289
Non-cash items	111	20	164	70	4
Depreciation, depletion and amortization	178	158	170	171	174
Deferred income tax	-2	3	4	3	1
Working capital	-117	-22	16	-23	20
Other non-cash items	52	-118	-26	-82	-191
Prior period cash transactions	-6	-1	-12	-1	0
Cash from financing activities	267	189	186	136	148
Increase in deposits	0	0	0	0	0
Borrowings from banks	-229	12	9	2	6
Borrowings from affiliates	22	32	174	69	52
Other borrowings	308	133	-3	64	70
Bankers' acceptances and paper	341	53	-2	1	1
Bonds and debentures	-5	4	5	8	12
Mortgages	-20	73	-17	40	41
Other borrowings, not elsewhere classified	-9	3	11	15	15
Equity	166	12	5	1	21
Total cash available	565	433	579	464	442
Applications					
Cash applied to investment activities	271	91	158	12	55
Investments in affiliates	265	40	137	-10	1
Portfolio investments	17	46	13	13	26
Loans	-11	5	8	10	28
Mortgage loans	-5	3	4	5	15
Non-mortgage loans	-6	3	4	5	13
Cash applied to fixed assets	-33	83	63	106	-4
Cash applied to dividends	185	184	193	197	198
Total applications of cash	423	359	414	316	250
Increase/decrease in cash	142	75	166	148	192
Selected items, seasonally adjusted					
Operating revenue	4,040	4,189	4,381	4,478	4,554
Operating profit	336	375	374	409	451
Profit before extraordinary gains	208	231	236	269	301
Net profit	208	231	236	269	301
Selected ratios					
Debt to equity (ratio)	1.498	1.387	1.531	1.540	1.472
Profit margin (%)	8.3	9.0	8.5	9.1	9.9
Return on equity (%)	16.3	16.7	17.2	20.1	21.2
Return on capital employed (%)	9.1	9.3	9.0	10.4	11.1
Percentage change of selected items					
Operating revenue (S.A.)	-2.2	3.7	4.6	2.2	1.7
Operating expenses (S.A.)	-1.4	3.0	5.0	1.6	0.8
Operating profit (S.A.)	-10.3	11.6	-0.3	9.3	10.2

Table 25

Arts, entertainment and recreation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	10,921	11,561	12,738	13,012	13,543
Cash and deposits	690	773	879	867	879
Accounts receivable and accrued revenue	1,017	1,035	1,278	1,281	1,337
Inventories	446	469	512	501	522
Investments and accounts with affiliates	2,794	2,560	2,632	2,879	2,930
Portfolio investments	315	461	513	532	565
Loans	228	219	236	232	241
Mortgage	117	106	116	112	117
Non-mortgage	111	113	120	119	124
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	4,438	4,680	5,011	5,053	5,377
Other assets	993	1,365	1,677	1,668	1,693
Total liabilities	8,504	9,294	10,279	10,565	11,058
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,433	1,658	1,917	1,917	1,998
Loans and accounts with affiliates	1,956	2,777	2,885	3,050	3,204
Borrowings	3,931	3,538	3,931	3,954	4,123
Loans and overdrafts	2,875	2,593	2,665	2,901	2,969
From banks	1,870	1,668	1,718	1,930	1,957
From others	1,005	925	947	971	1,011
Bankers' acceptances and paper	100	133	394	224	228
Bonds and debentures	503	516	547	588	670
Mortgages	453	296	325	241	256
Deferred income tax	205	182	192	189	190
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	979	1,139	1,353	1,453	1,543
Total, equity	2,417	2,267	2,459	2,447	2,485
Share capital	2,425	2,897	3,969	3,937	4,026
Contributed surplus and other	337	366	390	400	435
Retained earnings	-346	-997	-1,901	-1,890	-1,976
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	1,923	1,834	2,019	2,037	2,121
Sales of goods and services	1,748	1,636	1,730	1,810	1,888
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	175	197	288	227	233
Operating expenses	1,755	1,756	1,909	1,958	2,021
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	78	92	110	101	109
Interest expense, operating	0	0	0	0	0
Other operating expenses	1,677	1,664	1,799	1,857	1,912
Operating profit	167	77	110	79	99
Interest and dividend revenue	18	18	20	19	19
Interest expense on borrowing	65	67	82	90	94
Gains/losses	10	7	11	5	9
Profit before income tax	131	36	58	13	34
Income tax	48	18	26	31	36
Equity in affiliates' earnings	2	2	3	2	3
Profit before extraordinary gains	85	20	35	-15	0
Extraordinary gains	-13	0	0	0	0
Net profit	72	20	35	-15	0

Table 25
Arts, entertainment and recreation

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-9	-71	174	69	161
Net profit	2	34	35	11	19
Non-cash items	-3	-84	165	88	143
Depreciation, depletion and amortization	77	77	110	101	103
Deferred income tax	-2	0	-1	0	0
Working capital	-11	47	-4	-65	8
Other non-cash items	-67	-208	61	52	33
Prior period cash transactions	-8	-21	-26	-30	-1
Cash from financing activities	-90	332	186	519	275
Increase in deposits	0	0	0	0	0
Borrowings from banks	128	-60	21	217	24
Borrowings from affiliates	-70	95	-109	109	66
Other borrowings	-50	40	26	2	115
Bankers' acceptances and paper	3	11	-7	-109	5
Bonds and debentures	-19	6	31	41	82
Mortgages	-13	11	-3	10	10
Other borrowings, not elsewhere classified	-21	13	5	61	18
Equity	-97	256	248	191	70
Total cash available	-99	261	360	588	436
Applications					
Cash applied to investment activities	38	-34	71	333	91
Investments in affiliates	55	-72	5	314	48
Portfolio investments	-11	35	50	21	33
Loans	-7	3	15	-2	9
Mortgage loans	-3	1	8	-1	5
Non-mortgage loans	-3	2	7	-1	5
Cash applied to fixed assets	-30	40	132	80	209
Cash applied to dividends	48	56	73	77	73
Total applications of cash	56	63	276	490	373
Increase/decrease in cash	-155	198	83	98	63
Selected items, seasonally adjusted					
Operating revenue	1,969	1,822	1,963	2,084	2,140
Operating profit	150	147	95	66	58
Profit before extraordinary gains	75	60	20	-22	-18
Net profit	88	60	20	-22	-18
Selected ratios					
Debt to equity (ratio)	2.436	2.786	2.772	2.863	2.949
Profit margin (%)	7.6	8.0	4.8	3.2	2.7
Return on equity (%)	12.4	10.5	3.2	-3.5	-2.9
Return on capital employed (%)	5.9	5.3	3.5	2.3	2.5
Percentage change of selected items					
Operating revenue (S.A.)	4.6	-7.5	7.8	6.2	2.7
Operating expenses (S.A.)	1.1	-7.9	11.5	8.0	3.2
Operating profit (S.A.)	82.3	-2.1	-35.1	-30.5	-12.4

Table 26

Accommodation and food services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	38,234	39,358	40,279	40,954	41,169
Cash and deposits	1,759	2,036	1,999	2,021	2,068
Accounts receivable and accrued revenue	2,248	2,373	2,532	2,452	2,459
Inventories	1,427	1,437	1,466	1,463	1,481
Investments and accounts with affiliates	5,509	5,590	5,671	5,694	5,689
Portfolio investments	668	655	671	675	689
Loans	586	587	594	597	607
Mortgage	322	322	326	330	336
Non-mortgage	264	265	269	267	272
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	22,216	22,793	23,342	23,592	23,446
Other assets	3,821	3,888	4,004	4,460	4,729
Total liabilities	25,219	26,118	26,802	26,942	26,957
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,031	4,133	4,322	4,290	4,342
Loans and accounts with affiliates	7,581	8,016	8,371	8,300	8,261
Borrowings	12,298	12,688	12,829	12,935	13,058
Loans and overdrafts	5,307	5,083	4,996	5,130	5,204
From banks	2,996	2,524	2,457	2,466	2,472
From others	2,311	2,559	2,539	2,665	2,732
Bankers' acceptances and paper	876	673	692	548	467
Bonds and debentures	3,187	2,840	2,979	3,082	3,084
Mortgages	2,927	4,092	4,162	4,175	4,303
Deferred income tax	231	170	160	168	151
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,078	1,111	1,119	1,249	1,145
Total, equity	13,015	13,240	13,477	14,012	14,213
Share capital	6,323	6,632	6,857	6,930	6,788
Contributed surplus and other	1,140	1,112	1,128	1,145	1,151
Retained earnings	5,552	5,496	5,492	5,937	6,274
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	10,417	10,388	10,424	11,302	11,138
Sales of goods and services	9,593	9,597	9,597	10,357	10,230
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	824	791	827	944	908
Operating expenses	9,763	9,936	9,874	10,424	10,391
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	466	497	498	532	537
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,296	9,439	9,376	9,892	9,854
Operating profit	655	452	549	877	747
Interest and dividend revenue	43	44	43	49	48
Interest expense on borrowing	281	297	296	313	315
Gains/losses	2	52	104	57	65
Profit before income tax	418	250	400	671	544
Income tax	86	83	90	115	106
Equity in affiliates' earnings	29	29	29	28	29
Profit before extraordinary gains	361	196	340	584	467
Extraordinary gains	-9	0	0	0	0
Net profit	352	196	340	584	467

Table 26

Accommodation and food services

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-280	688	437	647	522
Net profit	352	168	339	582	468
Non-cash items	-622	563	110	67	57
Depreciation, depletion and amortization	466	464	494	526	537
Deferred income tax	-30	-23	3	2	0
Working capital	-545	103	-62	35	40
Other non-cash items	-512	19	-325	-495	-520
Prior period cash transactions	-11	-42	-12	-3	-3
Cash from financing activities	800	808	248	-95	377
Increase in deposits	0	0	0	0	0
Borrowings from banks	366	-98	158	11	26
Borrowings from affiliates	218	275	11	-59	69
Other borrowings	36	341	-37	-17	206
Bankers' acceptances and paper	19	-11	-6	-20	8
Bonds and debentures	11	-15	41	-22	54
Mortgages	-12	367	47	51	65
Other borrowings, not elsewhere classified	17	0	-118	-25	79
Equity	181	290	115	-30	77
Total cash available	520	1,496	685	552	899
Applications					
Cash applied to investment activities	35	2	169	-2	69
Investments in affiliates	35	18	138	-6	45
Portfolio investments	-2	-16	25	2	13
Loans	2	-1	7	3	11
Mortgage loans	0	0	4	4	6
Non-mortgage loans	1	0	3	-1	5
Cash applied to fixed assets	303	636	134	-4	151
Cash applied to dividends	205	235	201	205	236
Total applications of cash	542	873	504	199	455
Increase/decrease in cash	-22	624	180	353	444
Selected items, seasonally adjusted					
Operating revenue	10,445	10,633	10,497	11,019	11,102
Operating profit	576	652	629	695	650
Profit before extraordinary gains	271	316	457	441	373
Net profit	280	315	457	441	372
Selected ratios					
Debt to equity (ratio)	1.527	1.564	1.573	1.515	1.500
Profit margin (%)	5.5	6.1	6.0	6.3	5.9
Return on equity (%)	8.3	9.5	13.6	12.6	10.5
Return on capital employed (%)	5.7	6.5	7.8	7.8	7.2
Percentage change of selected items					
Operating revenue (S.A.)	-2.0	1.8	-1.3	5.0	0.8
Operating expenses (S.A.)	-2.1	1.1	-1.1	4.6	1.2
Operating profit (S.A.)	-0.1	13.2	-3.6	10.5	-6.4

Table 27

Other services (except public administration)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Balance sheet					
Total assets	22,818	22,805	23,100	23,075	23,148
Cash and deposits	1,402	1,358	1,358	1,341	1,335
Accounts receivable and accrued revenue	3,440	3,400	3,456	3,523	3,395
Inventories	4,173	4,133	4,154	4,250	4,339
Investments and accounts with affiliates	1,053	1,139	1,170	1,121	1,155
Portfolio investments	669	820	796	836	768
Loans	314	310	313	292	287
Mortgage	165	162	164	151	150
Non-mortgage	148	148	149	141	137
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	6,740	6,778	6,853	6,724	6,653
Other assets	5,028	4,868	5,002	4,987	5,216
Total liabilities	18,180	17,702	17,780	17,853	17,615
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,022	3,000	3,023	3,062	3,107
Loans and accounts with affiliates	3,296	3,276	3,309	3,497	3,528
Borrowings	4,876	4,670	4,778	4,777	4,703
Loans and overdrafts	3,534	3,393	3,462	3,430	3,357
From banks	2,035	1,947	1,989	1,985	1,915
From others	1,498	1,446	1,473	1,444	1,442
Bankers' acceptances and paper	97	96	87	77	83
Bonds and debentures	526	485	523	507	493
Mortgages	719	696	706	763	771
Deferred income tax	303	297	303	300	284
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,683	6,460	6,367	6,217	5,992
Total, equity	4,639	5,103	5,320	5,221	5,533
Share capital	3,143	3,147	3,173	3,145	3,179
Contributed surplus and other	305	345	332	297	320
Retained earnings	1,190	1,612	1,816	1,779	2,035
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Income statement					
Operating revenue	4,807	4,705	5,287	5,197	5,287
Sales of goods and services	4,615	4,504	5,057	4,996	5,071
Premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains on sale of securities and other assets	0	0	0	0	0
Other operating revenue	192	200	230	201	215
Operating expenses	4,514	4,413	4,990	4,848	4,874
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Depreciation, depletion and amortization	128	133	146	137	140
Interest expense, operating	0	0	0	0	0
Other operating expenses	4,386	4,280	4,845	4,711	4,734
Operating profit	293	292	297	349	413
Interest and dividend revenue	16	17	19	20	17
Interest expense on borrowing	83	79	88	80	84
Gains/losses	22	24	26	39	25
Profit before income tax	248	254	254	327	371
Income tax	84	90	95	113	121
Equity in affiliates' earnings	8	7	8	8	8
Profit before extraordinary gains	171	171	167	223	258
Extraordinary gains	-3	-3	-3	-4	-3
Net profit	168	169	164	219	255

Table 27
Other services (except public administration)

	2001	2002	2002	2002	2002
	4	1	2	3	4
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-230	331	126	886	11
Net profit	203	265	313	269	324
Non-cash items	-433	70	-193	3,196	-315
Depreciation, depletion and amortization	128	129	145	137	139
Deferred income tax	-55	-2	3	5	-10
Working capital	106	83	-67	-443	-428
Other non-cash items	-612	-140	-274	3,497	-16
Prior period cash transactions	0	-3	5	-2,579	1
Cash from financing activities	405	-319	149	725	1,021
Increase in deposits	0	0	0	0	0
Borrowings from banks	57	-48	28	-307	130
Borrowings from affiliates	-23	-67	27	-603	318
Other borrowings	102	-137	74	-459	377
Bankers' acceptances and paper	51	15	1	-9	7
Bonds and debentures	54	-99	36	3	86
Mortgages	-8	-12	6	-127	86
Other borrowings, not elsewhere classified	5	-42	31	-326	198
Equity	269	-67	20	2,094	195
Total cash available	174	12	275	1,611	1,032
Applications					
Cash applied to investment activities	299	-32	26	-276	225
Investments in affiliates	310	-11	22	-165	111
Portfolio investments	-7	-15	2	-40	69
Loans	-4	-6	3	-71	45
Mortgage loans	-2	-3	2	-38	24
Non-mortgage loans	-2	-3	1	-33	21
Cash applied to fixed assets	-842	-72	54	1,868	482
Cash applied to dividends	118	128	122	89	106
Total applications of cash	-424	23	203	1,681	813
Increase/decrease in cash	599	-11	72	-70	218
Selected items, seasonally adjusted					
Operating revenue	4,872	4,829	5,013	5,260	5,373
Operating profit	272	297	332	332	389
Profit before extraordinary gains	153	175	200	210	234
Net profit	156	178	203	213	236
Selected ratios					
Debt to equity (ratio)	1.762	1.557	1.520	1.585	1.488
Profit margin (%)	5.6	6.2	6.6	6.3	7.2
Return on equity (%)	13.2	13.8	15.1	16.1	16.9
Return on capital employed (%)	6.7	7.3	7.8	7.8	8.4
Percentage change of selected items					
Operating revenue (S.A.)	-4.0	-0.9	3.8	4.9	2.1
Operating expenses (S.A.)	-4.3	-1.5	3.3	5.3	1.1
Operating profit (S.A.)	1.2	9.5	11.6	0.1	17.1

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 SICC-based industry of "Investment and Holding Companies" (SICC 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 investment and holding companies (NAICS 55) are excluded from 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 Text Table 1).

Text 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

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.

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 Text 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"

Text Table 2
Publication Level of Aggregation

Enterprise category code	Title	NAICS Canada 1997 Codes includes
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	Educational 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 (see text table 3) 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:

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

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:

$$\frac{\text{Total assets from completed responses} + \text{total assets from partial responses}}{\text{Total assets from completed responses} + \text{total assets from partial responses} + \text{total assets from others}}$$

(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:

$$\frac{\text{Total weighted assets from completed responses} + \text{total weighted assets from partial responses}}{\text{Total weighted assets from completed responses} + \text{total weighted assets from partial responses} + \text{total weighted assets from others}}$$

(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.

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.

Text Table 3

All enterprise measure of sample response

	Quarter								
	4-2000	1-2001	2-2001	3-2001	4-2001	1-2002	2-2002	3-2002	4-2002
	%	%	%	%	%	%	%	%	%
Response rate	65.1	62.3	62.3	60.7	61.7	70.5	54.1	54.9	26.8
Asset response rate	89.4	71.4	84.2	85.7	85.1	88.4	82.3	80.6	46.9
Revenue response rate	94.2	88.4	85.4	62.2	57.2	84.8	72.4	75.1	34.8
Weighted asset response rate	87.7	70.6	82.0	83.0	82.6	84.6	77.6	77.7	47.9
Weighted revenue response rate	93.0	87.2	83.2	61.8	57.4	80.3	68.6	70.6	33.2

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

Text Table 4

Take-none percentage table – Total assets

	NAICS	Third Quarter 2002			Fourth Quarter 2002		
		Take-none	Total	%	Take-none	Total	%
		millions of dollars			millions of dollars		
Total, finance and insurance industries (excluding other funds and financial vehicles)		50,117	1,864,716	2.7	49,998	1,898,315	2.6
Total, non-financial industries (excluding management of companies and enterprises)		425,326	2,000,335	21.3	428,654	2,020,933	21.2
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)		475,443	3,865,051	12.3	478,652	3,919,249	12.2
Agriculture, forestry, fishing and hunting	11	38,189	46,891	81.4	38,178	47,286	80.7
Oil and gas extraction and coal mining	211,2121	2,033	197,630	1.0	2,075	200,199	1.0
Mining (except oil, gas and coal)	2122,2123,213	5,244	96,740	5.4	5,272	95,508	5.5
Utilities	22	439	42,643	1.0	466	43,516	1.1
Construction	23	55,573	100,512	55.3	56,853	104,315	54.5
Manufacturing	31-33	52,350	616,177	8.5	52,347	618,786	8.5
Wholesale trade	41	47,625	154,646	30.8	47,740	154,592	30.9
Retail trade	44-45	50,605	122,758	41.2	52,133	127,983	40.7
Transportation and warehousing	48-49	17,361	103,901	16.7	17,463	104,261	16.7
Information and cultural industries	51	7,252	158,964	4.6	7,213	159,027	4.5
Real estate and rental and leasing	53	51,540	163,980	31.4	50,118	164,921	30.4
Professional, scientific and technical services	54	30,134	64,822	46.5	30,070	67,552	44.5
Administrative and support, waste management and remediation services	56	14,557	32,206	45.2	15,392	33,525	45.9
Educational services	61	1,715	2,210	77.6	1,710	2,195	77.9
Health care and social assistance	62	10,723	19,216	55.8	10,850	19,407	55.9
Arts, entertainment and recreation	71	5,842	13,012	44.9	6,112	13,543	45.1
Accommodation and food services	72	22,238	40,954	54.3	22,707	41,169	55.2
Other services (except public administration)	81	11,909	23,075	51.6	11,952	23,148	51.6
Depository credit intermediation	5221,52232	0	1,331,444	0.0	0	1,360,985	0.0
Non-depository credit intermediation	5222	4,792	94,543	5.1	5,033	95,821	5.3
Insurance carriers	5241	0	286,562	0.0	0	290,989	0.0
Other financial intermediaries	52231,52239,523,5242	45,325	152,167	29.8	44,965	150,520	29.9
Management of companies and enterprises	55	20,303	338,355	6.0	20,194	346,684	5.8
Other funds and financial vehicles	5269	0	661,539	0.0	0	659,624	0.0

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

Text Table 5
Take-none percentage table – Total revenues

	NAICS	Third Quarter 2002			Fourth Quarter 2002		
		Take-none	Total	%	Take-none	Total	%
		millions of dollars			millions of dollars		
Total, finance and insurance industries (excluding other funds and financial vehicles)		4,382	49,754	8.8	4,347	50,579	8.6
Total, non-financial industries (excluding management of companies and enterprises)		167,232	524,678	31.9	169,058	535,216	31.6
Total, all industries (excluding the industries, management of companies and enterprises and other funds and financial vehicles)		171,614	574,433	29.9	173,405	585,795	29.6
Agriculture, forestry, fishing and hunting	11	5,092	6,905	73.7	5,102	7,039	72.5
Oil and gas extraction and coal mining	211,2121	227	22,953	1.0	311	24,232	1.3
Mining (except oil, gas and coal)	2122,2123,213	754	6,217	12.1	729	6,533	11.2
Utilities	22	375	11,581	3.2	367	12,442	2.9
Construction	23	30,544	40,648	75.1	30,328	40,319	75.2
Manufacturing	31-33	24,418	163,648	14.9	25,039	168,074	14.9
Wholesale trade	41	26,127	88,166	29.6	25,701	89,525	28.7
Retail trade	44-45	32,766	80,676	40.6	33,996	81,118	41.9
Transportation and warehousing	48-49	7,121	21,185	33.6	7,158	20,710	34.6
Information and cultural industries	51	2,352	16,635	14.1	2,350	17,518	13.4
Real estate and rental and leasing	53	5,164	12,873	40.1	5,283	13,238	39.9
Professional, scientific and technical services	54	9,584	16,984	56.4	9,688	17,560	55.2
Administrative and support, waste management and remediation services	56	6,506	12,487	52.1	6,703	13,048	51.4
Educational services	61	630	747	84.3	645	761	84.8
Health care and social assistance	62	3,105	4,438	69.9	3,169	4,553	69.6
Arts, entertainment and recreation	71	1,051	2,037	51.6	1,056	2,121	49.8
Accommodation and food services	72	7,809	11,302	69.1	7,796	11,138	70.0
Other services (except public administration)	81	3,609	5,197	69.4	3,636	5,287	68.8
Depository credit intermediation	5221,52232	0	19,548	0.0	0	19,561	0.0
Non-depository credit intermediation	5222	560	3,410	16.4	589	3,463	17.0
Insurance carriers	5241	0	17,309	0.0	0	17,975	0.0
Other financial intermediaries	52231,52239,523,5242	3,822	9,487	40.3	3,758	9,581	39.2
Management of companies and enterprises	55	1,826	6,522	28.0	1,688	7,256	23.3
Other funds and financial vehicles	5269	0	-1,829	0.0	0	1,831	0.0

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:

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