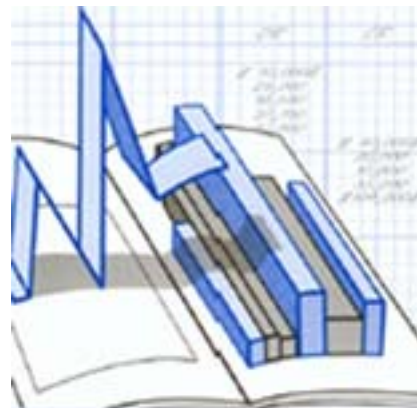


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

Third Quarter 2008



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Quarterly Financial Statistics for Enterprises

Third Quarter 2008

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Note of appreciation

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User information

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
- 0 true zero or a value rounded to zero
- 0^s value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- 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

Coefficients of variation

- A excellent (CV range is 0.00% to 4.99%)
- B very good (CV range is 5.00% to 9.99%)
- C good (CV range is 10.00% to 14.99%)
- D acceptable (CV range is 15.00% to 24.99%)

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Note to users

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

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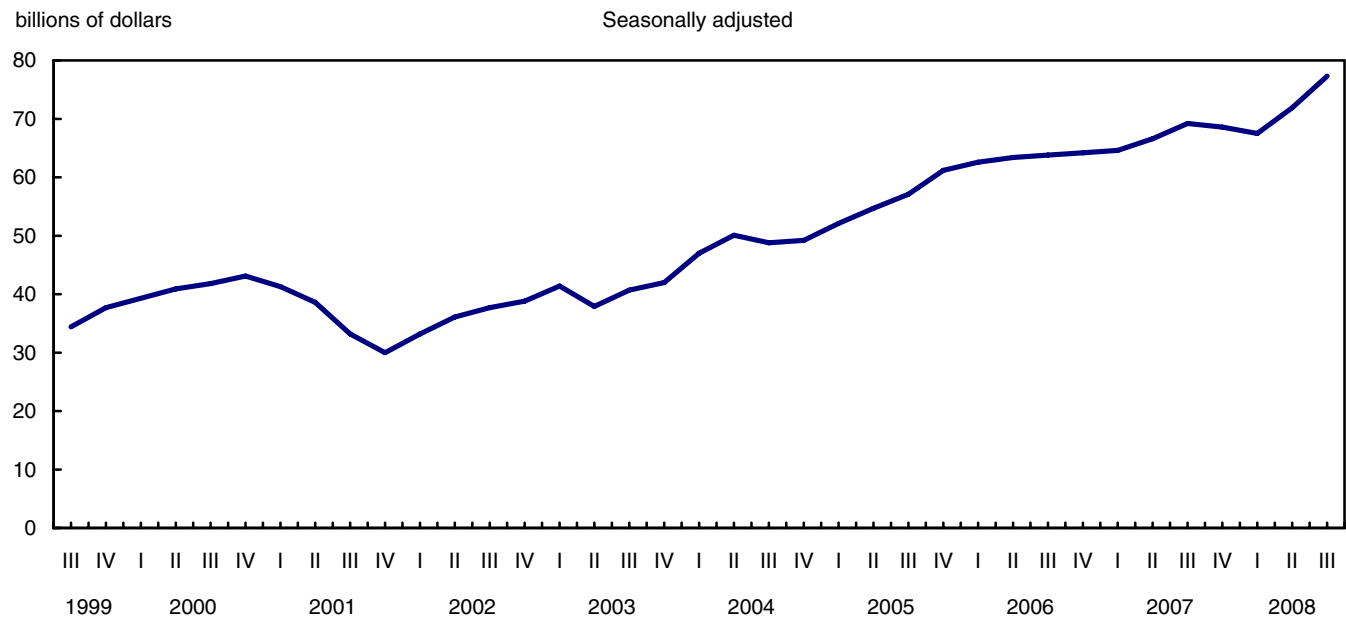
Highlights

- Canadian corporations earned \$77.3 billion in operating profits in the third quarter of 2008, up 7.6% from the second quarter. Profits in the non-financial sector grew 9.1% to \$58.1 billion, while those in the financial sector increased 3.3% to \$19.2 billion.

Analysis — Third quarter 2008 (preliminary)

Canadian corporations earned \$77.3 billion in operating profits in the third quarter of 2008, up 7.6% from the second quarter. Profits in the non-financial sector grew 9.1% to \$58.1 billion, while those in the financial sector increased 3.3% to \$19.2 billion.

Chart 1
Operating profits increase



These results can be attributed to the strong performance by oil and gas extractors and petroleum and coal manufacturers, and improved margins for other industry groups, despite modest revenue growth.

Revenue growth slowed in the third quarter, but coupled with lower increases in expenses, profits came in higher for 13 of 22 industry groups. Oil and gas extractors and petroleum and coal manufacturers led the way. Banks and other depository credit intermediaries experienced the largest drop in the financial sector, while motor vehicle and parts manufacturers reported the largest operating loss in the non-financial sector.

Note to readers

These quarterly financial statistics are based upon a sample survey and represent the activities of all corporations in Canada, except those that are government controlled or not-for-profit. An enterprise can be a single corporation or a family of corporations under common ownership and control, for which consolidated financial statements are produced.

Profits and earnings referred to in this analysis are operating profits earned from normal business activities, excluding valuation adjustments. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses. For financial industries, interest and dividend revenue, capital gains/losses and interest paid on deposits are included in the calculation of operating profits.

Operating profits differ from net profits. Net profits represent the bottom-line profits earned by corporations after taxes and extraordinary gains or losses.

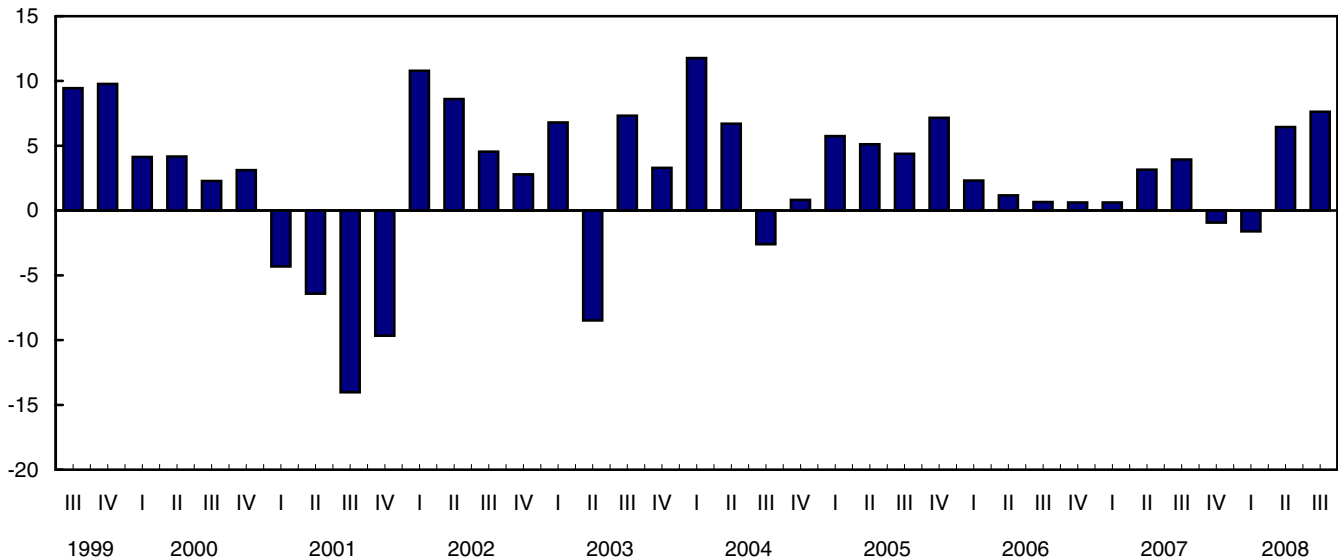
Quarterly profit numbers referred to in the text are seasonally adjusted.

Oil and gas extractors: Third straight double-digit increase

Oil and gas extractors earned \$11.2 billion in operating profits, up 15.1%, as firms benefited from crude oil prices, which reached notable levels in the first part of the quarter. Since then, firms have indicated a potential for slower activity in light of retreating prices and tighter credit conditions.

Chart 2
Oil and mining companies lead growth

percentage change in profits



Fertilizers help advance mining profits

Mining profits increased 24.7% to \$2.7 billion, continuing the trend started at the beginning of the year. The sector benefited from strong prices for inputs to crop fertilizers.

Manufacturing increases on strength of petroleum and coal manufacturers

Manufacturers earned \$13.4 billion in the third quarter, up 14.0%, with petroleum and coal manufacturers accounting for nearly one-third of the gain. Profits for petroleum and coal manufacturers increased by double-digits for the second consecutive quarter, aided by higher summertime gasoline prices.

Chemicals, plastics and rubber products manufacturers' earnings also advanced by double-digits, as fertilizer producers profited from strong demand.

Motor vehicle and parts manufacturers posted operating losses for the second consecutive quarter, amidst additional plant closures and layoff announcements.

Motor vehicle and parts dealers slow retail trade

Retailers' profits grew 3.2% to \$4.8 billion, despite offsets from motor vehicle and parts dealers. The New Motor Vehicles Sales Survey showed sales of new vehicles declined in two of the three months in the quarter.

Transportation and warehousing: Grains and coal help profitability

Transportation and warehousing earnings increased 13.5% to \$3.4 billion. Increased shipments for coal and grain boosted profitability for railways, while airlines dropped fuel surcharges in the quarter.

Financials increase despite declines in banking

Financial and insurers' earnings grew 3.3% to \$19.2 billion in the third quarter, on the strength of insurance carriers. Life, health, and medical insurance carriers' profits grew despite flat revenue growth, as lower expenses in the quarter helped push profits higher.

Banking and other depository credit intermediaries provided a counterpoint for the financials, as interest revenue from all sources declined. This marked the fourth consecutive quarter in which operating profits have retreated for banks. The last time this occurred was in 1989.

Text table 1
Quarterly financial statistics for enterprises

	Seasonally adjusted				
	Third quarter 2007 ^f	Second quarter 2008 ^f	Third quarter 2008 ^p	Third quarter 2007 to third quarter 2008	Second quarter to third quarter 2008
	billions of dollars			percentage change	
All industries					
Operating revenue	756.1	795.5	809.6	7.1	1.8
Operating profit	69.2	71.9	77.3	11.7	7.6
Net profit	46.1	49.3	48.7	5.7	-1.1
Non-financial					
Operating revenue	678.5	720.0	733.4	8.1	1.9
Operating profit	48.2	53.2	58.1	20.5	9.1
Net profit	33.1	37.3	36.9	11.3	-1.1
Financial					
Operating revenue	77.5	75.5	76.1	-1.8	0.8
Operating profit	21.0	18.6	19.2	-8.5	3.3
Net profit	13.0	12.0	11.9	-8.7	-1.0

Note(s): Figures may not add up to totals because of rounding.

Related products

Selected publications from Statistics Canada

61-219-X	Financial and Taxation Statistics for Enterprises
61-220-X	Corporations Returns Act
61-224-X	Financial Performance Indicators for Canadian Business
61-517-X	Inter-corporate Ownership

Selected CANSIM tables from Statistics Canada

187-0001	Quarterly balance sheet and income statement, by North American Industry Classification System (NAICS)
187-0002	Quarterly statement of changes in financial position, by North American Industry Classification System (NAICS), selected financial ratios and selected seasonally adjusted components

Selected surveys from Statistics Canada

2501	Quarterly Survey of Financial Statistics for Enterprises
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Selected tables of Canadian statistics from Statistics Canada

- *Financial statistics for enterprises (quarterly)*
- *Other financial services — Balance sheet and income statement*
- *Investment Services — Balance sheet and income statement*
- *Banking - Balance sheet and income statement*
- *Insurance - Balance sheet and income statement*
- *Other consumer and business credit — Balance sheet and income statement*
- *Economic indicators, by province and territory (monthly and quarterly)*

Statistical tables

Table 1-1
Summary table — Operating revenue and operating profit, seasonally adjusted

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
	millions of dollars				
Operating revenue					
Total, all industries	756,052	769,653	775,842	795,526	809,568
Total, non-financial industries	678,548	689,338	698,235	720,027	733,448
Agriculture, forestry, fishing and hunting	10,700	10,609	10,285	10,419	10,586
Oil and gas extraction and support activities	42,025	44,493	47,073	51,837	55,019
Mining and quarrying (except oil and gas)	7,177	7,015	7,708	8,591	9,172
Utilities	15,718	16,623	17,000	17,691	18,110
Construction	56,746	58,802	59,112	60,338	61,239
Manufacturing	175,304	174,101	174,361	180,192	182,542
Wholesale trade	117,531	121,063	122,119	127,099	130,334
Retail trade	107,207	107,231	109,598	109,874	112,250
Transportation and warehousing	31,462	31,906	33,905	34,926	35,224
Information and cultural industries	22,391	23,164	22,833	23,258	23,357
Real estate and rental and leasing	16,886	17,529	17,253	17,499	17,843
Professional, scientific and technical services	25,230	26,024	25,863	26,582	26,700
Administrative and support, waste management and remediation services	17,045	17,257	17,842	18,055	17,457
Educational, healthcare and social assistance services	8,770	8,865	8,679	8,906	8,878
Arts, entertainment and recreation	2,818	2,880	2,937	2,944	2,937
Accommodation and food services	14,299	14,551	14,519	14,584	14,624
Repair, maintenance and personal services	7,238	7,224	7,148	7,232	7,177
Total, finance and insurance industries	77,505	80,315	77,606	75,498	76,120
Non-depository credit intermediation	5,645	5,950	5,811	6,228	6,175
Insurance carriers and related activities	24,950	26,522	25,023	24,650	25,011
Activities related to credit intermediation	1,371	1,426	1,388	1,330	1,331
Depository credit intermediation	31,156	32,380	32,141	29,903	29,918
Securities, commodity contracts, and other financial investments and related activities	14,383	14,038	13,244	13,388	13,685
Operating profit					
Total, all industries	69,245	68,601	67,496	71,852	77,330
Total, non-financial industries	48,228	48,470	49,051	53,233	58,102
Agriculture, forestry, fishing and hunting	553	469	464	493	502
Oil and gas extraction and support activities	6,482	6,880	7,812	9,750	11,228
Mining and quarrying (except oil and gas)	1,360	1,236	1,611	2,172	2,708
Utilities	967	1,108	1,023	1,046	1,173
Construction	2,743	2,870	2,770	2,747	3,232
Manufacturing	11,742	11,468	11,036	11,737	13,381
Wholesale trade	4,883	5,017	4,702	4,793	4,969
Retail trade	4,140	4,398	4,547	4,694	4,846
Transportation and warehousing	3,215	3,186	2,882	3,012	3,419
Information and cultural industries	3,703	3,292	3,491	3,716	3,696
Real estate and rental and leasing	3,214	3,183	3,242	3,298	3,268
Professional, scientific and technical services	1,512	1,581	1,604	1,716	1,693
Administrative and support, waste management and remediation services	1,043	967	1,074	1,184	1,120
Educational, healthcare and social assistance services	1,303	1,317	1,334	1,404	1,394
Arts, entertainment and recreation	160	226	238	237	227
Accommodation and food services	788	820	803	812	809
Repair, maintenance and personal services	423	452	418	422	439
Total, finance and insurance industries	21,017	20,132	18,445	18,619	19,228
Non-depository credit intermediation	2,173	2,264	2,068	2,302	2,161
Insurance carriers and related activities	3,928	3,987	3,508	3,951	4,785
Activities related to credit intermediation	287	303	247	212	217
Depository credit intermediation	8,463	7,408	7,273	6,647	6,427
Securities, commodity contracts, and other financial investments and related activities	6,166	6,170	5,350	5,507	5,638

Table 1-2

Summary table — Profit before extraordinary gains and net profit, seasonally adjusted

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Profit before extraordinary gains					
Total, all industries	46,121	47,566	43,879	49,577	48,930
Total, non-financial industries	33,107	34,408	32,310	37,575	37,049
Agriculture, forestry, fishing and hunting	383	320	255	279	299
Oil and gas extraction and support activities	3,936	5,688	5,167	5,429	6,333
Mining and quarrying (except oil and gas)	1,147	1,387	1,308	2,186	2,008
Utilities	631	766	640	642	644
Construction	1,626	2,049	2,263	2,190	2,386
Manufacturing	8,935	5,722	6,458	7,747	7,559
Wholesale trade	3,099	3,478	2,692	3,207	3,178
Retail trade	2,631	3,121	2,972	3,366	3,561
Transportation and warehousing	2,494	3,241	1,686	2,949	2,287
Information and cultural industries	2,655	3,209	2,280	2,361	2,316
Real estate and rental and leasing	1,857	2,322	2,313	2,534	2,187
Professional, scientific and technical services	1,316	329	1,521	1,713	1,554
Administrative and support, waste management and remediation services	908	1,228	962	1,208	998
Educational, healthcare and social assistance services	912	929	1,009	1,031	1,006
Arts, entertainment and recreation	38	77	99	99	103
Accommodation and food services	269	246	412	348	339
Repair, maintenance and personal services	271	295	270	286	290
Total, finance and insurance industries	13,013	13,158	11,569	12,003	11,881
Non-depository credit intermediation	751	742	412	348	444
Insurance carriers and related activities	2,765	3,332	2,872	3,236	3,519
Activities related to credit intermediation	148	94	124	67	108
Depository credit intermediation	4,474	4,255	3,518	3,669	3,402
Securities, commodity contracts, and other financial investments and related activities	4,875	4,734	4,644	4,683	4,408
Net profit					
Total, all industries	46,126	47,567	43,869	49,271	48,738
Total, non-financial industries	33,112	34,405	32,300	37,268	36,857
Agriculture, forestry, fishing and hunting	383	320	255	279	299
Oil and gas extraction and support activities	3,936	5,688	5,167	5,429	6,333
Mining and quarrying (except oil and gas)	1,147	1,387	1,308	2,186	2,008
Utilities	631	766	640	642	644
Construction	1,626	2,049	2,263	2,190	2,386
Manufacturing	8,936	5,722	6,447	7,436	7,556
Wholesale trade	3,103	3,484	2,692	3,207	2,989
Retail trade	2,631	3,123	2,974	3,372	3,561
Transportation and warehousing	2,494	3,241	1,686	2,949	2,287
Information and cultural industries	2,655	3,209	2,280	2,361	2,314
Real estate and rental and leasing	1,857	2,322	2,313	2,534	2,187
Professional, scientific and technical services	1,315	329	1,521	1,713	1,554
Administrative and support, waste management and remediation services	908	1,218	961	1,208	1,001
Educational, healthcare and social assistance services	911	928	1,009	1,030	1,006
Arts, entertainment and recreation	38	77	99	99	103
Accommodation and food services	269	246	412	348	339
Repair, maintenance and personal services	271	295	270	286	290
Total, finance and insurance industries	13,014	13,161	11,569	12,003	11,880
Non-depository credit intermediation	751	742	412	348	444
Insurance carriers and related activities	2,766	3,333	2,872	3,236	3,519
Activities related to credit intermediation	148	97	124	67	108
Depository credit intermediation	4,474	4,255	3,518	3,669	3,402
Securities, commodity contracts, and other financial investments and related activities	4,875	4,734	4,644	4,683	4,407

Table 1-3
Summary table — Debt to equity and profit margin, selected ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
	ratio				
Debt to equity					
Total, all industries	0.863	0.852	0.862	0.850	0.842
Total, non-financial industries	0.897	0.881	0.899	0.890	0.884
Agriculture, forestry, fishing and hunting	1.285	1.271	1.261	1.254	1.249
Oil and gas extraction and support activities	0.714	0.703	0.703	0.674	0.664
Mining and quarrying (except oil and gas)	0.463	0.446	0.460	0.481	0.462
Utilities	0.868	0.907	0.958	0.969	0.975
Construction	1.450	1.383	1.369	1.339	1.298
Manufacturing	0.622	0.606	0.612	0.617	0.604
Wholesale trade	0.741	0.729	0.766	0.738	0.725
Retail trade	1.077	1.046	1.106	1.102	1.088
Transportation and warehousing	1.255	1.232	1.348	1.310	1.360
Information and cultural industries	1.149	1.069	1.086	1.054	1.094
Real estate and rental and leasing	1.863	1.814	1.889	1.884	1.852
Professional, scientific and technical services	0.486	0.488	0.483	0.477	0.473
Administrative and support, waste management and remediation services	1.236	1.240	1.282	1.347	1.359
Educational, healthcare and social assistance services	0.748	0.732	0.722	0.678	0.625
Arts, entertainment and recreation	2.176	2.183	2.188	2.195	2.056
Accommodation and food services	2.309	2.280	2.393	2.375	2.403
Repair, maintenance and personal services	0.844	0.833	0.873	0.852	0.840
Total, finance and insurance industries	0.767	0.773	0.762	0.742	0.729
Non-depository credit intermediation	4.969	5.003	5.095	4.924	4.902
Insurance carriers and related activities	0.229	0.224	0.230	0.225	0.222
Activities related to credit intermediation	0.751	0.696	0.644	0.657	0.665
Depository credit intermediation	0.432	0.460	0.448	0.446	0.427
Securities, commodity contracts, and other financial investments and related activities	0.649	0.664	0.648	0.644	0.648
	percent				
Profit margin					
Total, all industries	9.2	8.9	8.7	9.0	9.6
Total, non-financial industries	7.1	7.0	7.0	7.4	7.9
Agriculture, forestry, fishing and hunting	5.2	4.4	4.5	4.7	4.7
Oil and gas extraction and support activities	15.4	15.5	16.6	18.8	20.4
Mining and quarrying (except oil and gas)	19.0	17.6	20.9	25.3	29.5
Utilities	6.2	6.7	6.0	5.9	6.5
Construction	4.8	4.9	4.7	4.6	5.3
Manufacturing	6.7	6.6	6.3	6.5	7.3
Wholesale trade	4.2	4.1	3.8	3.8	3.8
Retail trade	3.9	4.1	4.2	4.3	4.3
Transportation and warehousing	10.2	10.0	8.5	8.6	9.7
Information and cultural industries	16.5	14.2	15.3	16.0	15.8
Real estate and rental and leasing	19.0	18.2	18.8	18.8	18.3
Professional, scientific and technical services	6.0	6.1	6.2	6.5	6.3
Administrative and support, waste management and remediation services	6.1	5.6	6.0	6.6	6.4
Educational, healthcare and social assistance services	14.8	14.8	15.4	15.8	15.7
Arts, entertainment and recreation	5.7	7.8	8.1	8.1	7.7
Accommodation and food services	5.5	5.6	5.5	5.6	5.5
Repair, maintenance and personal services	5.8	6.2	5.8	5.8	6.1
Total, finance and insurance industries	27.1	25.1	23.8	24.7	25.3
Non-depository credit intermediation	38.5	38.0	35.6	37.0	35.0
Insurance carriers and related activities	15.7	15.0	14.0	16.0	19.1
Activities related to credit intermediation	20.9	21.2	17.8	15.9	16.3
Depository credit intermediation	27.2	22.9	22.6	22.2	21.5
Securities, commodity contracts, and other financial investments and related activities	42.9	44.0	40.4	41.1	41.2

Table 1-4
Summary table — Return on equity and return on capital employed, selected ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
	percent				
Return on equity					
Total, all industries	12.1	12.2	11.1	12.3	11.8
Total, non-financial industries	11.8	12.0	11.2	12.8	12.3
Agriculture, forestry, fishing and hunting	5.5	4.5	3.6	3.8	4.1
Oil and gas extraction and support activities	8.9	12.6	11.2	11.4	13.1
Mining and quarrying (except oil and gas)	10.0	11.9	11.1	17.9	15.6
Utilities	8.8	10.7	9.2	9.2	9.0
Construction	14.4	17.1	18.5	17.3	17.7
Manufacturing	11.2	7.1	8.0	9.5	9.1
Wholesale trade	14.0	15.5	12.0	14.0	13.5
Retail trade	17.2	19.5	19.0	21.1	21.8
Transportation and warehousing	19.1	24.0	12.6	21.0	16.3
Information and cultural industries	18.8	21.7	15.5	15.7	15.4
Real estate and rental and leasing	9.1	10.8	11.0	11.7	9.5
Professional, scientific and technical services	7.0	1.7	7.9	8.7	7.8
Administrative and support, waste management and remediation services	19.6	26.2	20.8	26.8	21.4
Educational, healthcare and social assistance services	19.8	19.6	20.9	20.4	19.2
Arts, entertainment and recreation	3.1	6.4	8.1	8.1	8.0
Accommodation and food services	8.7	7.8	13.6	11.4	10.9
Repair, maintenance and personal services	11.6	12.5	11.7	12.1	11.9
Total, finance and insurance industries	12.9	12.8	10.9	11.0	10.6
Non-depository credit intermediation	10.6	10.5	5.8	4.8	6.2
Insurance carriers and related activities	9.9	11.5	9.9	11.0	11.8
Activities related to credit intermediation	11.0	7.0	8.6	4.6	7.2
Depository credit intermediation	13.7	12.8	9.5	9.4	8.4
Securities, commodity contracts, and other financial investments and related activities	15.4	14.9	14.5	14.4	13.2
Return on capital employed					
Total, all industries	8.6	8.7	7.9	8.4	8.3
Total, non-financial industries	8.2	8.4	7.8	8.6	8.3
Agriculture, forestry, fishing and hunting	4.5	4.0	3.5	3.8	3.7
Oil and gas extraction and support activities	7.0	9.2	8.0	8.1	9.2
Mining and quarrying (except oil and gas)	8.1	9.6	9.0	13.6	12.3
Utilities	7.4	8.5	7.3	6.9	6.6
Construction	7.6	9.2	9.8	9.4	9.8
Manufacturing	8.6	6.2	6.7	7.4	7.2
Wholesale trade	9.7	10.6	8.6	9.7	9.6
Retail trade	10.6	12.0	11.3	12.2	12.5
Transportation and warehousing	11.0	13.5	8.2	11.5	9.6
Information and cultural industries	11.0	13.1	9.8	10.0	9.7
Real estate and rental and leasing	5.6	6.1	6.1	6.2	5.4
Professional, scientific and technical services	5.8	2.2	6.5	7.0	6.4
Administrative and support, waste management and remediation services	10.8	13.6	10.9	13.2	10.7
Educational, healthcare and social assistance services	13.9	13.7	13.8	14.0	13.9
Arts, entertainment and recreation	3.4	4.5	4.9	4.8	5.0
Accommodation and food services	5.2	4.9	6.6	5.9	5.7
Repair, maintenance and personal services	8.3	9.0	8.4	8.6	8.5
Total, finance and insurance industries	9.9	9.6	8.0	8.0	8.1
Non-depository credit intermediation	3.7	3.7	3.0	2.8	3.3
Insurance carriers and related activities	8.7	10.2	8.4	9.4	10.2
Activities related to credit intermediation	8.6	7.8	6.4	5.6	6.4
Depository credit intermediation	14.9	13.5	10.4	9.7	8.7
Securities, commodity contracts, and other financial investments and related activities	11.2	10.4	9.5	9.6	9.7

Table 2-1
Total, all industries — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	5,711,828 A	5,794,504 A	5,941,670 A	6,004,963 A	6,096,962 A
Cash and deposits	264,415	265,667	264,142	268,264	285,602
Accounts receivable and accrued revenue	419,929	415,148	426,089	434,566	437,374
Inventories	257,523	263,876	267,320	270,996	274,451
Investments and accounts with affiliates	783,670	792,854	809,535	827,779	847,648
Portfolio investments	874,032	882,073	887,224	886,689	874,210
Loans	1,426,667	1,462,128	1,488,309	1,511,211	1,540,697
Mortgage	668,605	682,673	689,579	706,274	718,409
Non-mortgage	758,062	779,455	798,729	804,936	822,288
Allowance for losses on investments and loans	-7,352	-7,865	-8,286	-8,602	-8,664
Bank customers' liabilities under acceptances	62,076	60,839	64,849	62,145	62,228
Capital assets, net	1,103,525	1,115,032	1,124,919	1,138,639	1,147,695
Other assets	527,340	544,750	617,567	613,276	635,717
Total liabilities	4,186,661	4,238,104	4,364,863	4,389,511	4,443,354
Deposits	1,395,084	1,433,616	1,461,394	1,515,679	1,544,576
Actuarial liabilities of insurers	174,031	176,580	180,077	180,391	179,951
Accounts payable and accrued liabilities	536,686	536,598	535,773	545,515	549,098
Loans and accounts with affiliates	504,322	502,255	506,166	509,438	515,628
Borrowings	811,284	824,439	853,370	863,452	876,305
Loans and other borrowings	342,408	352,311	368,743	373,528	377,870
Bankers' acceptances and paper	51,231	52,314	56,317	55,638	54,873
Bonds and debentures	287,724	286,940	293,476	297,337	300,962
Mortgages	129,921	132,874	134,834	136,949	142,600
Future income tax	86,613	87,111	88,326	87,726	86,148
Bank customers' liabilities under acceptances	62,114	60,905	64,889	62,197	62,277
Other liabilities	616,529	616,597	674,869	625,115	629,370
Total, equity	1,525,167	1,556,400	1,576,807	1,615,452	1,653,608
Share capital	725,474	730,879	746,333	756,982	765,647
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	129,194	129,683	127,778	131,307	132,562
Retained earnings	670,499	695,838	702,696	727,163	755,400
Income statement					
Operating revenue	757,897 A	770,846 A	763,001 A	803,005 A	813,402 A
Sales of goods and services	672,712	681,980	674,811	716,790	727,653
Insurers' premiums	15,653	15,954	16,151	16,001	16,301
Annuity considerations	1,693	2,068	1,641	1,637	1,671
Interest revenue, operating	29,407	30,709	30,705	28,998	28,428
Dividend revenue, operating	3,186	3,363	3,204	3,227	3,174
Gains or losses on sale of securities and other assets	1,027	961	691	404	414
Other operating revenue	34,220	35,810	35,798	35,948	35,761
Operating expenses	687,450	703,986	697,257	729,875	734,499
Depreciation, depletion and amortization	30,027	30,811	30,051	30,459	30,931
Insurance claims incurred	10,255	9,811	11,101	10,431	10,478
Annuity claims incurred	2,062	2,182	1,887	1,912	1,879
Normal increase in actuarial liabilities	897	1,976	735	221	-327
Interest expense, operating	11,275	12,517	12,290	11,203	10,488
Other operating expenses	632,940	646,691	641,195	675,650	681,053
Operating profit or loss	70,447	66,860	65,744	73,130	78,903
Interest and dividend revenue	4,902	6,401	5,202	5,733	5,417
Interest expense on borrowing	19,226	19,380	18,657	18,384	18,453
Gains or losses	4,502	3,293	-111	-852	-4,589
Profit before income tax	60,622	57,174	52,178	59,627	61,277
Income tax	16,567	13,405	13,078	14,478	15,677
Equity in affiliates' earnings	3,021	3,582	3,669	4,648	4,041
Profit before extraordinary gains	47,077	47,351	42,769	49,797	49,641
Extraordinary gains or losses	5	1	-10	-307	-193
Net profit	47,082	47,352	42,760	49,491	49,448

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 2-2
Total, all industries — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	54,948	38,997	36,550	23,824	52,529
Net profit	55,827	43,160	46,796	55,478	55,431
Non-cash items	-1,204	-3,500	-9,186	-31,589	-2,253
Depreciation, depletion and amortization	29,886	24,453	29,462	30,295	30,673
Future income tax	1,153	734	979	-709	-839
Working capital	-3,094	100	-14,152	-1,761	619
Other non-cash items	-29,149	-28,788	-25,475	-59,414	-32,705
Prior period cash transactions	325	-663	-1,060	-65	-648
Cash from financing activities	91,090	35,016	74,729	76,562	49,556
Increase in deposits	55,146	38,401	27,900	53,476	28,824
Borrowings from affiliates	9,217	-9,340	308	1,447	4,703
Borrowings from non-affiliates	13,986	6,169	24,968	8,411	8,402
Loans and other borrowings	8,827	3,252	16,958	4,255	3,154
Bankers' acceptances and paper	895	203	2,927	-1,428	255
Bonds and debentures	425	3,857	6,773	4,152	3,938
Mortgages	3,838	-1,143	-1,690	1,432	1,056
Equity	12,742	-213	21,553	13,229	7,628
Total cash available	146,038	74,013	111,279	100,386	102,085
Applications					
Cash applied to investment activities	63,006	28,683	59,763	35,175	27,777
Investments in affiliates	10,841	850	25,488	14,293	13,164
Portfolio investments	23,373	-5,713	7,936	-1,501	-12,804
Loans	28,792	33,546	26,339	22,383	27,416
Mortgage loans	9,288	13,923	6,321	16,596	12,145
Non-mortgage loans	19,504	19,623	20,018	5,788	15,271
Cash applied to fixed assets	12,544	4,399	10,059	11,892	5,836
Cash applied to dividends	21,659	21,028	20,920	21,427	18,937
Total applications of cash	97,209	54,110	90,742	68,494	52,549
Increase or decrease in cash	48,829	19,904	20,537	31,892	49,536
Selected items, seasonally adjusted					
Operating revenue	756,052	769,653	775,842	795,526	809,568
Operating profit	69,245	68,601	67,496	71,852	77,330
Profit before extraordinary gains	46,121	47,566	43,879	49,577	48,930
Net profit	46,126	47,567	43,869	49,271	48,738
Percentage change of selected items					
Operating revenue (S.A.)	0.7	1.8	0.8	2.5	1.8
Operating expenses (S.A.)	0.3	2.1	1.0	2.2	1.2
Operating profit (S.A.)	3.9	-0.9	-1.6	6.4	7.6
Selected financial ratios					
Profit margin (%)	9.2	8.9	8.7	9.0	9.6
Return on equity (%)	12.1	12.2	11.1	12.3	11.8
Debt to equity (ratio)	0.863	0.852	0.862	0.850	0.842
Return on capital employed (%)	8.6	8.7	7.9	8.4	8.3

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 3-1
Total, non-financial industries — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	2,782,360 A	2,811,842 A	2,848,676 A	2,898,125 A	2,939,593 A
Cash and deposits	173,630	173,271	174,019	177,622	181,598
Accounts receivable and accrued revenue	334,373	335,702	340,536	351,455	357,111
Inventories	257,523	263,876	267,320	270,996	274,451
Investments and accounts with affiliates	539,057	541,621	547,053	554,410	565,997
Portfolio investments	89,289	92,707	94,289	94,637	95,607
Loans	26,176	26,556	27,389	27,994	28,617
Mortgage	10,081	10,101	10,487	10,718	11,208
Non-mortgage	16,096	16,455	16,901	17,276	17,409
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	1,039,954	1,050,584	1,059,219	1,073,484	1,082,677
Other assets	322,358	327,525	338,850	347,527	353,535
Total liabilities	1,660,721	1,664,932	1,697,494	1,721,244	1,735,136
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	400,611	405,740	404,322	413,855	419,368
Loans and accounts with affiliates	373,602	371,951	374,706	379,904	382,898
Borrowings	632,375	638,102	660,635	667,663	681,786
Loans and other borrowings	284,701	288,710	302,870	305,602	309,862
Bankers' acceptances and paper	37,332	38,469	41,584	41,588	41,020
Bonds and debentures	188,123	185,897	189,104	190,453	195,199
Mortgages	122,218	125,027	127,077	130,020	135,705
Future income tax	79,971	80,260	81,274	80,878	79,388
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	174,161	168,879	176,558	178,945	171,696
Total, equity	1,121,639	1,146,911	1,151,181	1,176,881	1,204,458
Share capital	585,277	590,522	593,289	598,776	604,458
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	96,847	96,913	94,324	96,885	97,159
Retained earnings	439,515	459,476	463,568	481,220	502,841
Income statement					
Operating revenue	681,135 A	690,782 A	684,853 A	727,183 A	737,946 A
Sales of goods and services	659,238	667,385	661,340	703,280	713,893
Insurers' 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 or losses on sale of securities and other assets	133	0	0	0	0
Other operating revenue	21,764	23,398	23,513	23,902	24,053
Operating expenses	631,297	643,644	637,461	672,935	678,067
Depreciation, depletion and amortization	27,405	28,202	27,482	27,745	28,208
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	603,895	615,443	609,981	645,192	649,859
Operating profit or loss	49,837	47,138	47,392	54,248	59,879
Interest and dividend revenue	4,902	6,401	5,202	5,733	5,417
Interest expense on borrowing	13,977	14,353	13,789	13,830	14,046
Gains or losses	4,812	3,292	128	437	-3,367
Profit before income tax	45,573	42,478	38,933	46,588	47,881
Income tax	13,153	10,814	9,998	11,712	12,481
Equity in affiliates' earnings	1,817	2,254	2,458	3,061	2,479
Profit before extraordinary gains	34,236	33,917	31,393	37,937	37,878
Extraordinary gains or losses	4	-2	-10	-306	-192
Net profit	34,241	33,915	31,383	37,630	37,687

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 3-2
Total, non-financial industries — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	46,259	29,542	41,015	43,880	42,753
Net profit	43,033	32,802	35,339	43,210	43,349
Non-cash items	2,587	-2,464	6,669	796	9
Depreciation, depletion and amortization	27,264	22,159	26,895	27,580	27,957
Future income tax	1,175	938	882	-419	-835
Working capital	-3,383	2,069	-9,490	-4,621	-36
Other non-cash items	-22,470	-27,631	-11,618	-21,744	-27,077
Prior period cash transactions	639	-796	-993	-127	-605
Cash from financing activities	23,767	-518	24,224	16,498	14,983
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,207	-3,779	-802	3,528	1,657
Borrowings from non-affiliates	8,107	430	18,406	5,299	9,703
Loans and other borrowings	2,487	588	14,527	2,153	3,198
Bankers' acceptances and paper	1,175	215	1,921	-744	452
Bonds and debentures	591	1,294	3,673	1,656	5,055
Mortgages	3,855	-1,667	-1,714	2,234	998
Equity	12,453	2,830	6,620	7,670	3,623
Total cash available	70,026	29,024	65,239	60,377	57,736
Applications					
Cash applied to investment activities	18,661	-6,375	17,965	4,734	7,564
Investments in affiliates	17,811	-4,179	16,016	3,606	7,096
Portfolio investments	371	-2,161	1,463	556	288
Loans	480	-35	486	573	181
Mortgage loans	241	-189	97	203	46
Non-mortgage loans	239	154	389	370	135
Cash applied to fixed assets	12,168	3,216	8,545	11,958	5,646
Cash applied to dividends	16,544	15,373	15,543	15,332	13,845
Total applications of cash	47,373	12,215	42,054	32,024	27,055
Increase or decrease in cash	22,653	16,809	23,185	28,353	30,681
Selected items, seasonally adjusted					
Operating revenue	678,548	689,338	698,235	720,027	733,448
Operating profit	48,228	48,470	49,051	53,233	58,102
Profit before extraordinary gains	33,107	34,408	32,310	37,575	37,049
Net profit	33,112	34,405	32,300	37,268	36,857
Percentage change of selected items					
Operating revenue (S.A.)	0.3	1.6	1.3	3.1	1.9
Operating expenses (S.A.)	0.0	1.7	1.3	2.7	1.3
Operating profit (S.A.)	4.2	0.5	1.2	8.5	9.2
Selected financial ratios					
Profit margin (%)	7.1	7.0	7.0	7.4	7.9
Return on equity (%)	11.8	12.0	11.2	12.8	12.3
Debt to equity (ratio)	0.897	0.881	0.899	0.890	0.884
Return on capital employed (%)	8.2	8.4	7.8	8.6	8.3

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 4-1
Agriculture, forestry, fishing and hunting — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	72,377 C	72,764 C	73,047 B	73,582 B	73,556 B
Cash and deposits	4,230	4,216	4,208	4,194	4,187
Accounts receivable and accrued revenue	3,954	3,932	3,954	3,998	4,019
Inventories	10,440	10,563	10,666	10,694	10,418
Investments and accounts with affiliates	4,731	4,756	4,814	4,912	5,001
Portfolio investments	3,803	3,817	3,881	3,910	3,980
Loans	2,056	2,078	1,989	1,993	2,004
Mortgage	939	941	917	920	929
Non-mortgage	1,117	1,138	1,071	1,073	1,075
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	36,221	36,313	36,423	36,779	36,944
Other assets	6,942	7,089	7,111	7,102	7,003
Total liabilities	44,296	44,404	44,595	44,595	44,425
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,272	4,307	4,280	4,341	4,350
Loans and accounts with affiliates	14,790	14,765	14,512	14,647	14,733
Borrowings	21,305	21,292	21,639	21,691	21,643
Loans and other borrowings	12,759	12,912	12,944	12,860	12,638
Bankers' acceptances and paper	660	647	650	659	757
Bonds and debentures	4,051	3,865	3,881	3,887	3,911
Mortgages	3,836	3,868	4,164	4,285	4,337
Future income tax	1,731	1,695	1,690	1,663	1,629
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,199	2,346	2,248	2,252	2,071
Total, equity	28,080	28,360	28,679	28,987	29,131
Share capital	8,265	8,387	8,335	8,423	8,361
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,366	2,416	2,419	2,429	2,450
Retained earnings	17,449	17,557	17,925	18,136	18,320
Income statement					
Operating revenue	10,556 C	10,528 C	10,212 C	10,655 C	10,480 C
Sales of goods and services	9,903	9,862	9,528	9,979	9,829
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	653	665	684	676	651
Operating expenses	10,003	10,058	9,748	10,161	9,978
Depreciation, depletion and amortization	770	779	757	783	750
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,233	9,279	8,991	9,378	9,228
Operating profit or loss	553	469	464	493	502
Interest and dividend revenue	128	129	123	132	124
Interest expense on borrowing	418	412	402	424	402
Gains or losses	183	169	145	152	167
Profit before income tax	447	355	330	353	391
Income tax	85	57	96	97	113
Equity in affiliates' earnings	22	22	21	23	21
Profit before extraordinary gains	383	320	255	279	299
Extraordinary gains or losses	0	0	0	0	0
Net profit	383	320	255	279	299

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 4-2
Agriculture, forestry, fishing and hunting — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	862	208	450	666	627
Net profit	383	-44	264	329	340
Non-cash items	544	279	177	358	321
Depreciation, depletion and amortization	755	101	754	783	745
Future income tax	8	-28	21	-6	4
Working capital	1	618	-56	-24	-36
Other non-cash items	-220	-412	-542	-395	-392
Prior period cash transactions	-65	-27	8	-21	-34
Cash from financing activities	177	-1,712	293	84	145
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	85	-666	-192	46	5
Borrowings from non-affiliates	-7	-720	468	20	121
Loans and other borrowings	85	-263	238	-85	57
Bankers' acceptances and paper	-8	-46	-8	5	26
Bonds and debentures	-34	-197	17	6	22
Mortgages	-50	-214	222	94	16
Equity	99	-326	17	17	20
Total cash available	1,039	-1,504	743	749	772
Applications					
Cash applied to investment activities	79	-568	43	12	59
Investments in affiliates	24	-362	95	-2	51
Portfolio investments	5	-140	12	10	6
Loans	50	-66	-63	3	3
Mortgage loans	1	-13	2	1	1
Non-mortgage loans	49	-53	-65	2	2
Cash applied to fixed assets	242	-989	116	135	182
Cash applied to dividends	73	176	67	69	68
Total applications of cash	395	-1,382	227	215	309
Increase or decrease in cash	644	-121	516	534	463
Selected items, seasonally adjusted					
Operating revenue	10,700	10,609	10,285	10,419	10,586
Operating profit	553	469	464	493	502
Profit before extraordinary gains	383	320	255	279	299
Net profit	383	320	255	279	299
Percentage change of selected items					
Operating revenue (S.A.)	-2.7	-0.8	-3.0	1.3	1.6
Operating expenses (S.A.)	-0.7	-0.1	-3.2	1.1	1.6
Operating profit (S.A.)	-28.8	-15.1	-1.1	6.2	1.8
Selected financial ratios					
Profit margin (%)	5.2	4.4	4.5	4.7	4.7
Return on equity (%)	5.5	4.5	3.6	3.8	4.1
Debt to equity (ratio)	1.285	1.271	1.261	1.254	1.249
Return on capital employed (%)	4.5	4.0	3.5	3.8	3.7

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 5-1
Oil and gas extraction and support activities — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	423,819 A	428,063 A	437,541 A	448,087 A	450,567 A
Cash and deposits	13,673	14,001	14,245	15,878	15,723
Accounts receivable and accrued revenue	30,931	31,685	33,035	34,297	34,782
Inventories	5,640	5,746	5,273	6,156	6,359
Investments and accounts with affiliates	68,426	68,088	69,951	70,935	72,754
Portfolio investments	10,101	9,936	10,673	10,769	11,212
Loans	330	334	355	344	363
Mortgage	143	144	147	149	150
Non-mortgage	188	189	208	195	212
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	258,199	262,664	265,428	269,246	267,470
Other assets	36,518	35,609	38,579	40,463	41,904
Total liabilities	247,733	248,035	253,306	257,462	256,831
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	46,131	46,329	47,566	48,727	49,841
Loans and accounts with affiliates	48,088	48,809	49,079	49,707	49,750
Borrowings	77,631	77,745	80,483	78,783	78,960
Loans and other borrowings	35,806	36,292	38,241	37,808	38,894
Bankers' acceptances and paper	13,709	13,693	13,633	13,394	12,656
Bonds and debentures	27,608	27,240	28,089	27,050	26,816
Mortgages	508	520	521	531	593
Future income tax	41,794	40,038	40,750	41,245	41,422
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	34,090	35,115	35,427	39,001	36,859
Total, equity	176,085	180,028	184,236	190,625	193,736
Share capital	113,299	114,743	116,138	117,898	119,258
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	-1,440	-1,541	-1,657	-1,260	-1,041
Retained earnings	64,226	66,826	69,755	73,986	75,519
Income statement					
Operating revenue	42,060 A	44,215 A	47,115 A	51,942 A	55,356 A
Sales of goods and services	42,060	44,215	47,115	51,942	55,356
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	35,578	37,334	39,303	42,192	44,128
Depreciation, depletion and amortization	7,095	7,547	7,373	7,325	7,447
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	28,483	29,787	31,930	34,867	36,682
Operating profit or loss	6,482	6,880	7,812	9,750	11,228
Interest and dividend revenue	411	609	745	726	790
Interest expense on borrowing	1,997	1,897	1,592	1,583	1,652
Gains or losses	358	-419	-621	-2,790	-2,800
Profit before income tax	5,254	5,174	6,344	6,104	7,565
Income tax	1,717	-158	1,564	1,390	2,029
Equity in affiliates' earnings	399	356	388	715	796
Profit before extraordinary gains	3,936	5,688	5,167	5,429	6,333
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,936	5,688	5,167	5,429	6,333

Note(s):

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- Figures may not add due to rounding.

Table 5-2
Oil and gas extraction and support activities — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	12,749	14,195	12,713	14,373	10,314
Net profit	3,966	6,015	5,071	5,429	6,325
Non-cash items	8,837	8,166	7,638	8,957	3,968
Depreciation, depletion and amortization	7,084	7,211	7,277	7,325	7,441
Future income tax	84	-1,841	238	473	620
Working capital	3,486	217	-3,224	-975	550
Other non-cash items	-1,817	2,579	3,346	2,135	-4,643
Prior period cash transactions	-54	13	3	-13	22
Cash from financing activities	5,227	795	11,062	1,203	2,415
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-473	161	-1,918	583	-132
Borrowings from non-affiliates	2,527	8	6,265	-1,641	1,323
Loans and other borrowings	817	365	3,458	-358	888
Bankers' acceptances and paper	865	-71	8	-239	147
Bonds and debentures	855	-291	2,772	-1,039	283
Mortgages	-10	5	28	-6	5
Equity	3,172	626	6,715	2,261	1,224
Total cash available	17,976	14,990	23,774	15,576	12,729
Applications					
Cash applied to investment activities	3,902	-854	10,424	278	579
Investments in affiliates	3,701	-676	9,887	257	347
Portfolio investments	188	-178	533	33	213
Loans	13	0	4	-12	19
Mortgage loans	1	0	3	2	1
Non-mortgage loans	12	0	0	-13	17
Cash applied to fixed assets	2,225	3,302	1,350	3,364	2,245
Cash applied to dividends	3,697	3,037	2,986	3,035	2,871
Total applications of cash	9,823	5,485	14,759	6,678	5,695
Increase or decrease in cash	8,153	9,505	9,015	8,899	7,034
Selected items, seasonally adjusted					
Operating revenue	42,025	44,493	47,073	51,837	55,019
Operating profit	6,482	6,880	7,812	9,750	11,228
Profit before extraordinary gains	3,936	5,688	5,167	5,429	6,333
Net profit	3,936	5,688	5,167	5,429	6,333
Percentage change of selected items					
Operating revenue (S.A.)	1.4	5.9	5.8	10.1	6.1
Operating expenses (S.A.)	2.4	5.8	4.4	7.2	4.0
Operating profit (S.A.)	-4.0	6.2	13.5	24.8	15.2
Selected financial ratios					
Profit margin (%)	15.4	15.5	16.6	18.8	20.4
Return on equity (%)	8.9	12.6	11.2	11.4	13.1
Debt to equity (ratio)	0.714	0.703	0.703	0.674	0.664
Return on capital employed (%)	7.0	9.2	8.0	8.1	9.2

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 6-1
Mining and quarrying (except oil and gas) — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	102,928 A	103,242 A	105,070 A	108,699 A	112,057 A
Cash and deposits	3,579	3,796	3,887	4,574	5,682
Accounts receivable and accrued revenue	11,807	11,532	11,926	12,644	12,880
Inventories	4,115	4,061	4,170	4,209	4,327
Investments and accounts with affiliates	30,527	30,932	31,281	32,450	33,710
Portfolio investments	975	981	942	941	956
Loans	307	307	309	313	316
Mortgage	18	18	18	18	18
Non-mortgage	290	289	292	295	298
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	31,613	31,892	32,147	32,625	33,036
Other assets	20,004	19,742	20,408	20,943	21,150
Total liabilities	57,160	56,551	57,777	59,972	60,485
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,741	4,689	5,076	5,303	5,370
Loans and accounts with affiliates	10,425	10,180	10,890	11,746	12,179
Borrowings	10,744	10,661	10,859	11,716	11,646
Loans and other borrowings	3,827	3,735	3,784	3,942	3,871
Bankers' acceptances and paper	1,045	1,039	1,069	1,719	1,665
Bonds and debentures	5,871	5,886	5,926	5,975	6,028
Mortgages	0	0	80	81	82
Future income tax	5,976	5,828	5,704	5,676	5,643
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	25,274	25,193	25,248	25,531	25,647
Total, equity	45,768	46,691	47,293	48,727	51,572
Share capital	49,211	49,285	49,436	50,020	51,417
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	-18,095	-18,475	-18,475	-17,741	-17,984
Retained earnings	14,652	15,880	16,332	16,448	18,140
Income statement					
Operating revenue	7,127 A	7,059 A	7,440 A	8,831 A	9,272 A
Sales of goods and services	7,127	7,059	7,440	8,831	9,272
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	5,806	5,818	5,993	6,514	6,514
Depreciation, depletion and amortization	474	480	502	492	490
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	5,332	5,339	5,491	6,022	6,023
Operating profit or loss	1,321	1,241	1,447	2,317	2,759
Interest and dividend revenue	169	158	155	294	222
Interest expense on borrowing	271	292	332	351	409
Gains or losses	32	196	53	359	44
Profit before income tax	1,251	1,303	1,323	2,619	2,615
Income tax	333	180	327	858	655
Equity in affiliates' earnings	229	264	312	425	48
Profit before extraordinary gains	1,147	1,387	1,308	2,186	2,008
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,147	1,387	1,308	2,186	2,008

Note(s):

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- Figures may not add due to rounding.

Table 6-2
Mining and quarrying (except oil and gas) — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	975	1,518	1,287	-10	2,036
Net profit	1,147	1,433	1,301	2,183	2,009
Non-cash items	-189	65	-113	-2,179	22
Depreciation, depletion and amortization	474	432	501	491	490
Future income tax	-2	-144	-101	119	-71
Working capital	47	550	-11	-669	-233
Other non-cash items	-708	-772	-501	-2,120	-164
Prior period cash transactions	17	19	98	-15	5
Cash from financing activities	31	-553	1,266	2,603	463
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	185	-294	751	854	269
Borrowings from non-affiliates	-178	-153	218	434	-112
Loans and other borrowings	-207	-69	98	164	-112
Bankers' acceptances and paper	0	-14	29	220	-54
Bonds and debentures	30	-70	90	49	53
Mortgages	0	0	0	1	1
Equity	23	-106	298	1,315	306
Total cash available	1,006	965	2,554	2,592	2,499
Applications					
Cash applied to investment activities	-329	489	1,188	716	424
Investments in affiliates	-326	607	838	714	406
Portfolio investments	-6	-117	347	-1	15
Loans	3	-1	3	3	3
Mortgage loans	0	0	0	0	0
Non-mortgage loans	3	-1	3	3	3
Cash applied to fixed assets	247	410	233	493	342
Cash applied to dividends	402	239	274	464	247
Total applications of cash	321	1,138	1,695	1,673	1,013
Increase or decrease in cash	685	-174	859	919	1,486
Selected items, seasonally adjusted					
Operating revenue	7,177	7,015	7,708	8,591	9,172
Operating profit	1,360	1,236	1,611	2,172	2,708
Profit before extraordinary gains	1,147	1,387	1,308	2,186	2,008
Net profit	1,147	1,387	1,308	2,186	2,008
Percentage change of selected items					
Operating revenue (S.A.)	-4.0	-2.3	9.9	11.5	6.8
Operating expenses (S.A.)	-3.4	-0.6	5.5	5.3	0.7
Operating profit (S.A.)	-6.2	-9.1	30.3	34.8	24.7
Selected financial ratios					
Profit margin (%)	19.0	17.6	20.9	25.3	29.5
Return on equity (%)	10.0	11.9	11.1	17.9	15.6
Debt to equity (ratio)	0.463	0.446	0.460	0.481	0.462
Return on capital employed (%)	8.1	9.6	9.0	13.6	12.3

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 7-1
Utilities — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	67,223 A	68,348 A	69,380 A	70,467 A	71,407 A
Cash and deposits	2,350	2,314	2,474	2,351	2,436
Accounts receivable and accrued revenue	7,633	8,043	8,845	8,541	8,007
Inventories	2,038	2,007	1,443	1,643	2,211
Investments and accounts with affiliates	10,804	11,520	11,909	12,418	12,641
Portfolio investments	572	597	702	541	654
Loans	314	247	322	313	303
Mortgage	2	2	2	2	2
Non-mortgage	312	245	320	311	301
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	35,478	35,395	35,292	35,569	36,407
Other assets	8,034	8,226	8,393	9,092	8,749
Total liabilities	38,582	39,799	41,436	42,640	42,801
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	7,364	7,851	7,992	8,025	7,949
Loans and accounts with affiliates	3,483	3,996	4,177	4,119	4,062
Borrowings	21,364	21,896	22,605	22,859	23,836
Loans and other borrowings	7,536	7,853	8,284	8,555	9,274
Bankers' acceptances and paper	835	781	887	643	893
Bonds and debentures	12,561	12,894	12,978	13,375	13,446
Mortgages	432	367	456	286	223
Future income tax	1,152	1,075	1,204	1,391	1,579
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,219	4,980	5,459	6,246	5,375
Total, equity	28,641	28,549	27,944	27,827	28,607
Share capital	19,018	18,850	17,976	17,939	18,137
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,781	2,804	2,758	2,777	2,703
Retained earnings	6,842	6,896	7,209	7,111	7,767
Income statement					
Operating revenue	14,518 A	17,248 A	18,432 A	16,913 A	16,628 A
Sales of goods and services	14,395	17,007	17,954	16,578	16,311
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	122	242	478	334	317
Operating expenses	13,840	16,007	17,047	16,118	15,812
Depreciation, depletion and amortization	645	600	570	572	588
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,195	15,407	16,477	15,546	15,224
Operating profit or loss	678	1,241	1,385	795	816
Interest and dividend revenue	71	87	73	88	88
Interest expense on borrowing	479	472	411	408	409
Gains or losses	174	-13	-7	-6	14
Profit before income tax	445	842	1,039	469	509
Income tax	-6	43	167	56	63
Equity in affiliates' earnings	17	1	66	39	41
Profit before extraordinary gains	468	800	937	452	487
Extraordinary gains or losses	0	0	0	0	0
Net profit	468	800	937	452	487

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 7-2
Utilities — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	996	736	1,349	1,198	162
Net profit	468	808	844	350	387
Non-cash items	570	-59	544	854	-227
Depreciation, depletion and amortization	645	559	565	572	588
Future income tax	-37	-23	-7	-16	11
Working capital	-291	120	-18	257	-40
Other non-cash items	253	-715	5	41	-786
Prior period cash transactions	-43	-12	-40	-6	3
Cash from financing activities	188	100	390	650	846
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-80	349	49	131	-126
Borrowings from non-affiliates	363	325	104	455	894
Loans and other borrowings	421	259	131	324	659
Bankers' acceptances and paper	8	-58	56	-203	250
Bonds and debentures	-66	192	34	504	48
Mortgages	-1	-68	-117	-170	-63
Equity	-95	-574	237	64	78
Total cash available	1,184	837	1,738	1,848	1,008
Applications					
Cash applied to investment activities	-74	534	500	320	248
Investments in affiliates	-49	536	419	315	256
Portfolio investments	-7	75	6	-51	2
Loans	-18	-77	76	55	-11
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-18	-77	76	55	-11
Cash applied to fixed assets	499	-408	239	592	332
Cash applied to dividends	277	414	423	296	297
Total applications of cash	702	539	1,162	1,207	877
Increase or decrease in cash	483	298	577	641	132
Selected items, seasonally adjusted					
Operating revenue	15,718	16,623	17,000	17,691	18,110
Operating profit	967	1,108	1,023	1,046	1,173
Profit before extraordinary gains	631	766	640	642	644
Net profit	631	766	640	642	644
Percentage change of selected items					
Operating revenue (S.A.)	-8.2	5.8	2.3	4.1	2.4
Operating expenses (S.A.)	-9.7	5.2	3.0	4.2	1.8
Operating profit (S.A.)	23.0	14.6	-7.7	2.3	12.1
Selected financial ratios					
Profit margin (%)	6.2	6.7	6.0	5.9	6.5
Return on equity (%)	8.8	10.7	9.2	9.2	9.0
Debt to equity (ratio)	0.868	0.907	0.958	0.969	0.975
Return on capital employed (%)	7.4	8.5	7.3	6.9	6.6

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 8-1
Construction — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	155,900 ^B	160,522 ^B	162,162 ^B	164,262 ^B	169,264 ^B
Cash and deposits	17,421	18,528	18,725	18,799	19,446
Accounts receivable and accrued revenue	37,462	37,918	37,870	38,551	41,034
Inventories	30,714	32,894	33,536	34,172	34,629
Investments and accounts with affiliates	21,496	21,593	22,620	22,970	23,327
Portfolio investments	5,677	5,632	5,631	5,629	5,745
Loans	3,193	3,212	3,400	3,458	3,543
Mortgage	1,842	1,842	2,166	2,215	2,262
Non-mortgage	1,352	1,370	1,234	1,243	1,282
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	33,077	32,034	32,015	31,651	31,912
Other assets	6,859	8,712	8,364	9,032	9,629
Total liabilities	110,657	112,553	113,123	113,511	115,469
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	34,125	35,429	34,034	34,868	36,785
Loans and accounts with affiliates	24,960	25,010	25,160	25,471	26,323
Borrowings	40,663	41,336	41,976	42,481	43,507
Loans and other borrowings	22,584	22,381	22,789	22,953	23,355
Bankers' acceptances and paper	878	1,217	1,034	1,017	998
Bonds and debentures	4,470	4,519	4,579	4,595	4,620
Mortgages	12,730	13,219	13,573	13,916	14,534
Future income tax	1,119	1,168	1,230	1,321	1,445
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,791	9,610	10,724	9,370	7,408
Total, equity	45,243	47,970	49,039	50,751	53,795
Share capital	8,025	8,168	8,819	8,968	9,109
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,083	2,127	2,183	2,225	2,097
Retained earnings	35,135	37,674	38,037	39,558	42,590
Income statement					
Operating revenue	58,952 ^B	59,846 ^B	56,359 ^B	59,026 ^A	63,762 ^A
Sales of goods and services	57,711	58,418	55,199	57,670	62,489
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,241	1,428	1,160	1,357	1,272
Operating expenses	55,893	57,353	53,640	56,218	60,145
Depreciation, depletion and amortization	1,147	1,179	1,104	1,124	1,237
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	54,746	56,174	52,536	55,094	58,908
Operating profit or loss	3,059	2,493	2,719	2,808	3,617
Interest and dividend revenue	318	325	317	336	347
Interest expense on borrowing	569	779	721	755	775
Gains or losses	-96	236	174	265	142
Profit before income tax	2,711	2,273	2,490	2,654	3,331
Income tax	968	725	648	736	980
Equity in affiliates' earnings	153	308	280	303	325
Profit before extraordinary gains	1,896	1,856	2,122	2,221	2,676
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,896	1,856	2,122	2,221	2,676

Note(s):

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- Figures may not add due to rounding.

Table 8-2
Construction — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,575	-2,725	1,434	1,493	2,750
Net profit	4,188	3,002	3,261	3,759	4,402
Non-cash items	-2,415	-5,726	-1,596	-2,155	-1,539
Depreciation, depletion and amortization	1,146	476	1,086	1,123	1,227
Future income tax	40	82	-10	108	144
Working capital	-1,299	1,084	-740	-448	448
Other non-cash items	-2,302	-7,368	-1,931	-2,938	-3,358
Prior period cash transactions	-197	0	-231	-111	-114
Cash from financing activities	1,779	-3,046	-551	638	668
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	753	-1,219	-529	491	478
Borrowings from non-affiliates	887	-1,968	207	-1	268
Loans and other borrowings	611	-1,788	431	43	114
Bankers' acceptances and paper	-15	290	-93	-19	-58
Bonds and debentures	49	-24	-64	12	17
Mortgages	242	-446	-67	-36	194
Equity	139	141	-230	148	-78
Total cash available	3,355	-5,771	882	2,131	3,418
Applications					
Cash applied to investment activities	10	-1,853	-465	-20	84
Investments in affiliates	-14	-1,489	-327	-52	-38
Portfolio investments	-36	-222	-53	-10	101
Loans	60	-142	-85	42	21
Mortgage loans	53	-133	22	34	19
Non-mortgage loans	7	-9	-108	8	2
Cash applied to fixed assets	13	-1,886	-338	-500	-35
Cash applied to dividends	643	817	923	1,022	736
Total applications of cash	666	-2,922	120	502	785
Increase or decrease in cash	2,689	-2,849	762	1,630	2,633
Selected items, seasonally adjusted					
Operating revenue	56,746	58,802	59,112	60,338	61,239
Operating profit	2,743	2,870	2,770	2,747	3,232
Profit before extraordinary gains	1,626	2,049	2,263	2,190	2,386
Net profit	1,626	2,049	2,263	2,190	2,386
Percentage change of selected items					
Operating revenue (S.A.)	5.1	3.6	0.5	2.1	1.5
Operating expenses (S.A.)	5.1	3.6	0.7	2.2	0.7
Operating profit (S.A.)	5.2	4.6	-3.5	-0.8	17.6
Selected financial ratios					
Profit margin (%)	4.8	4.9	4.7	4.6	5.3
Return on equity (%)	14.4	17.1	18.5	17.3	17.7
Debt to equity (ratio)	1.450	1.383	1.369	1.339	1.298
Return on capital employed (%)	7.6	9.2	9.8	9.4	9.8

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 9-1
Manufacturing — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	689,250 A	684,569 A	693,421 A	701,734 A	703,693 A
Cash and deposits	32,787	31,684	30,625	30,775	31,714
Accounts receivable and accrued revenue	95,412	92,204	94,532	97,660	98,730
Inventories	75,613	74,529	75,625	75,702	76,165
Investments and accounts with affiliates	184,749	185,542	185,878	186,878	186,927
Portfolio investments	12,324	12,147	13,310	13,381	13,412
Loans	2,998	3,038	3,124	3,193	3,247
Mortgage	399	398	408	404	404
Non-mortgage	2,599	2,640	2,716	2,789	2,842
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	208,043	207,765	211,134	213,039	212,120
Other assets	77,323	77,660	79,192	81,105	81,377
Total liabilities	370,014	362,760	369,111	374,234	370,652
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	119,748	117,539	119,385	122,705	122,756
Loans and accounts with affiliates	96,652	95,550	93,129	93,948	92,791
Borrowings	101,901	99,316	105,403	108,010	108,422
Loans and other borrowings	58,995	59,283	63,658	64,411	64,397
Bankers' acceptances and paper	5,262	5,060	5,020	5,428	5,563
Bonds and debentures	31,891	29,323	30,741	32,050	32,187
Mortgages	5,752	5,649	5,984	6,121	6,276
Future income tax	13,621	15,024	14,765	12,928	10,832
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	38,093	35,333	36,428	36,642	35,850
Total, equity	319,236	321,808	324,310	327,500	333,041
Share capital	152,825	152,497	151,387	151,524	150,190
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	21,616	21,749	21,087	21,651	21,915
Retained earnings	144,794	147,563	151,836	154,325	160,936
Income statement					
Operating revenue	173,443 A	174,670 A	170,576 A	184,712 A	181,517 A
Sales of goods and services	171,853	172,900	168,887	182,986	179,980
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,590	1,770	1,688	1,726	1,537
Operating expenses	161,248	164,059	159,825	172,355	167,643
Depreciation, depletion and amortization	6,032	6,227	5,869	5,987	6,109
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	155,216	157,832	153,956	166,368	161,533
Operating profit or loss	12,195	10,611	10,751	12,357	13,874
Interest and dividend revenue	1,288	1,487	979	1,088	1,008
Interest expense on borrowing	3,090	3,263	3,094	3,044	3,055
Gains or losses	1,629	29	-217	353	-875
Profit before income tax	12,023	8,865	8,418	10,754	10,951
Income tax	3,314	3,849	2,879	3,394	3,353
Equity in affiliates' earnings	471	445	666	585	244
Profit before extraordinary gains	9,180	5,461	6,205	7,945	7,843
Extraordinary gains or losses	0	0	-11	-311	-3
Net profit	9,180	5,461	6,194	7,634	7,839

Note(s):

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- Figures may not add due to rounding.

Table 9-2
Manufacturing — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	8,857	9,435	9,097	7,808	8,479
Net profit	9,199	5,045	5,657	7,354	7,428
Non-cash items	-1,315	5,486	3,122	-70	1,660
Depreciation, depletion and amortization	6,015	5,536	5,755	5,958	6,054
Future income tax	36	1,473	352	-1,631	-1,720
Working capital	-3,128	1,568	-561	-365	-720
Other non-cash items	-4,238	-3,092	-2,423	-4,032	-1,955
Prior period cash transactions	973	-1,096	317	524	-608
Cash from financing activities	2,948	2,891	3,266	3,221	-558
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	435	350	-1,892	233	-1,082
Borrowings from non-affiliates	343	2,411	4,193	2,537	168
Loans and other borrowings	879	1,254	4,323	754	-62
Bankers' acceptances and paper	-140	-125	-103	355	147
Bonds and debentures	-390	1,381	-157	1,250	200
Mortgages	-7	-99	131	178	-117
Equity	2,170	130	965	451	356
Total cash available	11,805	12,326	12,362	11,029	7,921
Applications					
Cash applied to investment activities	5,220	883	4,229	766	329
Investments in affiliates	5,667	1,109	2,592	576	165
Portfolio investments	-426	-266	1,540	80	108
Loans	-20	40	96	110	56
Mortgage loans	6	2	3	-5	1
Non-mortgage loans	-26	38	94	114	55
Cash applied to fixed assets	1,812	338	1,935	2,413	-838
Cash applied to dividends	3,379	2,770	2,063	3,214	3,029
Total applications of cash	10,411	3,992	8,226	6,393	2,520
Increase or decrease in cash	1,394	8,334	4,136	4,636	5,401
Selected items, seasonally adjusted					
Operating revenue	175,304	174,101	174,361	180,192	182,542
Operating profit	11,742	11,468	11,036	11,737	13,381
Profit before extraordinary gains	8,935	5,722	6,458	7,747	7,559
Net profit	8,936	5,722	6,447	7,436	7,556
Percentage change of selected items					
Operating revenue (S.A.)	-1.1	-0.7	0.2	3.3	1.3
Operating expenses (S.A.)	-1.4	-0.6	0.4	3.1	0.4
Operating profit (S.A.)	4.3	-2.3	-3.8	6.4	14.0
Selected financial ratios					
Profit margin (%)	6.7	6.6	6.3	6.5	7.3
Return on equity (%)	11.2	7.1	8.0	9.5	9.1
Debt to equity (ratio)	0.622	0.606	0.612	0.617	0.604
Return on capital employed (%)	8.6	6.2	6.7	7.4	7.2

Note(s):

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- Figures may not add due to rounding.

Table 10-1
Wholesale trade — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	217,780 A	219,330 A	222,445 A	225,897 A	228,869 A
Cash and deposits	17,592	18,163	18,557	18,612	18,695
Accounts receivable and accrued revenue	56,288	56,423	56,192	58,954	60,420
Inventories	49,492	49,871	51,211	51,349	52,224
Investments and accounts with affiliates	35,519	35,491	35,071	35,838	36,064
Portfolio investments	4,636	4,678	5,048	4,507	4,632
Loans	3,543	3,601	3,651	3,818	3,888
Mortgage	477	446	480	511	513
Non-mortgage	3,066	3,156	3,171	3,307	3,374
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	28,834	29,172	29,978	29,992	30,044
Other assets	21,875	21,930	22,737	22,827	22,903
Total liabilities	129,310	129,719	133,044	134,109	134,715
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	55,348	56,532	56,378	58,359	58,907
Loans and accounts with affiliates	32,979	32,925	33,446	33,749	33,630
Borrowings	32,556	32,445	35,004	34,011	34,644
Loans and other borrowings	23,780	23,694	25,378	25,243	25,816
Bankers' acceptances and paper	2,440	2,350	2,904	2,304	2,300
Bonds and debentures	4,185	4,239	4,460	4,296	4,363
Mortgages	2,150	2,162	2,261	2,168	2,164
Future income tax	913	898	890	851	830
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,515	6,919	7,326	7,138	6,704
Total, equity	88,469	89,612	89,401	91,788	94,154
Share capital	23,097	23,387	23,326	23,376	23,370
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,433	6,443	6,614	6,711	6,732
Retained earnings	58,939	59,781	59,461	61,700	64,052
Income statement					
Operating revenue	116,992 A	121,060 A	118,250 A	130,939 A	130,170 A
Sales of goods and services	115,409	119,361	116,609	129,380	128,545
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,583	1,699	1,640	1,559	1,625
Operating expenses	111,709	116,278	114,140	125,791	124,766
Depreciation, depletion and amortization	993	1,015	1,043	1,080	1,067
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	110,716	115,264	113,098	124,712	123,699
Operating profit or loss	5,283	4,782	4,110	5,148	5,403
Interest and dividend revenue	306	495	305	487	391
Interest expense on borrowing	900	912	895	916	914
Gains or losses	69	210	154	102	63
Profit before income tax	4,756	4,575	3,674	4,821	4,942
Income tax	1,433	1,262	1,102	1,320	1,463
Equity in affiliates' earnings	41	25	-281	45	8
Profit before extraordinary gains	3,364	3,339	2,291	3,546	3,487
Extraordinary gains or losses	4	6	0	0	-189
Net profit	3,368	3,345	2,291	3,546	3,298

Note(s):

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- Figures may not add due to rounding.

Table 10-2
Wholesale trade — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,519	1,523	1,506	2,857	1,694
Net profit	3,363	2,618	2,208	3,648	3,376
Non-cash items	-684	-915	-732	-612	-1,715
Depreciation, depletion and amortization	984	673	1,007	1,081	1,061
Future income tax	19	-47	-37	-19	-74
Working capital	-614	637	-1,515	-307	-1,369
Other non-cash items	-1,072	-2,178	-187	-1,368	-1,333
Prior period cash transactions	-160	-179	30	-179	33
Cash from financing activities	253	394	1,611	-593	1,263
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	257	383	425	457	201
Borrowings from non-affiliates	-89	-364	1,624	-1,089	811
Loans and other borrowings	-33	-302	1,104	-338	680
Bankers' acceptances and paper	-28	-77	485	-607	60
Bonds and debentures	-66	7	42	-164	67
Mortgages	38	8	-7	21	3
Equity	85	376	-438	38	251
Total cash available	2,772	1,917	3,117	2,264	2,957
Applications					
Cash applied to investment activities	61	275	2	299	625
Investments in affiliates	-54	281	-521	786	348
Portfolio investments	82	-52	494	-608	203
Loans	33	46	29	121	75
Mortgage loans	68	-36	31	31	3
Non-mortgage loans	-35	81	-2	90	71
Cash applied to fixed assets	281	172	476	105	244
Cash applied to dividends	1,039	1,904	1,723	1,074	1,055
Total applications of cash	1,381	2,351	2,201	1,478	1,925
Increase or decrease in cash	1,391	-434	916	786	1,032
Selected items, seasonally adjusted					
Operating revenue	117,531	121,063	122,119	127,099	130,334
Operating profit	4,883	5,017	4,702	4,793	4,969
Profit before extraordinary gains	3,099	3,478	2,692	3,207	3,178
Net profit	3,103	3,484	2,692	3,207	2,989
Percentage change of selected items					
Operating revenue (S.A.)	0.2	3.0	0.9	4.1	2.6
Operating expenses (S.A.)	0.2	3.0	1.2	4.2	2.5
Operating profit (S.A.)	1.7	2.8	-6.3	1.9	3.7
Selected financial ratios					
Profit margin (%)	4.2	4.1	3.8	3.8	3.8
Return on equity (%)	14.0	15.5	12.0	14.0	13.5
Debt to equity (ratio)	0.741	0.729	0.766	0.738	0.725
Return on capital employed (%)	9.7	10.6	8.6	9.7	9.6

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 11-1
Retail trade — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	173,427 A	177,958 A	178,094 A	180,480 A	182,876 A
Cash and deposits	14,699	14,179	14,443	13,841	14,179
Accounts receivable and accrued revenue	13,920	14,458	14,500	14,842	14,942
Inventories	56,883	59,926	59,366	60,261	61,259
Investments and accounts with affiliates	14,921	15,317	15,225	15,525	15,735
Portfolio investments	4,719	4,845	4,472	4,863	4,769
Loans	1,352	1,515	1,400	1,511	1,489
Mortgage	414	417	402	407	409
Non-mortgage	938	1,098	998	1,105	1,080
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	49,572	50,599	51,746	52,471	53,077
Other assets	17,361	17,118	16,942	17,165	17,426
Total liabilities	112,309	113,841	115,361	116,712	117,666
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,651	41,859	39,413	40,478	40,811
Loans and accounts with affiliates	20,663	20,598	21,978	22,617	22,475
Borrowings	45,177	46,463	47,378	47,658	48,462
Loans and other borrowings	28,555	29,590	30,911	31,304	31,939
Bankers' acceptances and paper	2,833	3,084	3,343	3,221	3,183
Bonds and debentures	9,886	9,812	9,280	9,228	9,451
Mortgages	3,903	3,978	3,843	3,906	3,890
Future income tax	474	238	201	159	106
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,345	4,683	6,390	5,799	5,812
Total, equity	61,118	64,117	62,733	63,768	65,210
Share capital	16,952	16,867	17,635	17,801	18,055
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,202	7,292	6,867	7,234	7,232
Retained earnings	36,964	39,959	38,231	38,732	39,924
Income statement					
Operating revenue	110,526 A	106,286 A	107,053 A	109,880 A	115,941 A
Sales of goods and services	109,327	105,214	105,881	108,752	114,764
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,199	1,072	1,172	1,128	1,177
Operating expenses	106,254	101,591	102,596	105,544	110,958
Depreciation, depletion and amortization	1,598	1,539	1,529	1,548	1,569
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	104,658	100,052	101,067	103,996	109,389
Operating profit or loss	4,272	4,695	4,457	4,336	4,983
Interest and dividend revenue	209	305	213	220	210
Interest expense on borrowing	981	982	955	970	965
Gains or losses	118	-38	15	93	45
Profit before income tax	3,619	3,980	3,730	3,679	4,273
Income tax	1,094	701	834	673	894
Equity in affiliates' earnings	86	89	102	105	110
Profit before extraordinary gains	2,610	3,368	2,998	3,111	3,490
Extraordinary gains or losses	1	2	2	6	0
Net profit	2,611	3,370	2,999	3,116	3,490

Note(s):

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- Figures may not add due to rounding.

Table 11-2
Retail trade — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	6,921	-7,227	4,969	3,270	4,243
Net profit	5,783	4,240	5,432	5,595	6,295
Non-cash items	847	-11,175	-828	-2,508	-2,368
Depreciation, depletion and amortization	1,594	1,104	1,499	1,535	1,554
Future income tax	109	36	143	-36	33
Working capital	2,480	-3,134	-1,784	-470	-162
Other non-cash items	-3,336	-9,181	-686	-3,537	-3,793
Prior period cash transactions	290	-293	366	183	316
Cash from financing activities	-957	1,945	2,618	612	-385
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	326	268	1,376	213	-392
Borrowings from non-affiliates	-1,398	1,472	985	53	301
Loans and other borrowings	-843	1,125	1,435	326	194
Bankers' acceptances and paper	-434	363	71	-273	9
Bonds and debentures	-78	-90	-428	-52	105
Mortgages	-43	74	-94	52	-6
Equity	116	205	258	345	-294
Total cash available	5,964	-5,282	7,587	3,882	3,859
Applications					
Cash applied to investment activities	901	209	-134	518	-160
Investments in affiliates	673	49	236	197	24
Portfolio investments	9	16	-440	268	-139
Loans	219	143	70	53	-45
Mortgage loans	10	-1	-16	4	3
Non-mortgage loans	208	144	86	49	-48
Cash applied to fixed assets	1,378	1,121	1,043	522	371
Cash applied to dividends	1,438	1,088	1,619	1,076	1,049
Total applications of cash	3,717	2,418	2,528	2,116	1,260
Increase or decrease in cash	2,247	-7,700	5,059	1,766	2,599
Selected items, seasonally adjusted					
Operating revenue	107,207	107,231	109,598	109,874	112,250
Operating profit	4,140	4,398	4,547	4,694	4,846
Profit before extraordinary gains	2,631	3,121	2,972	3,366	3,561
Net profit	2,631	3,123	2,974	3,372	3,561
Percentage change of selected items					
Operating revenue (S.A.)	0.7	0.0	2.2	0.2	2.2
Operating expenses (S.A.)	0.5	-0.2	2.2	0.1	2.1
Operating profit (S.A.)	3.9	6.2	3.4	3.2	3.2
Selected financial ratios					
Profit margin (%)	3.9	4.1	4.2	4.3	4.3
Return on equity (%)	17.2	19.5	19.0	21.1	21.8
Debt to equity (ratio)	1.077	1.046	1.106	1.102	1.088
Return on capital employed (%)	10.6	12.0	11.3	12.2	12.5

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- Figures may not add due to rounding.

Table 12-1
Transportation and warehousing — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	148,071 A	151,234 A	159,363 A	165,577 A	166,999 A
Cash and deposits	8,627	7,439	7,740	8,930	7,599
Accounts receivable and accrued revenue	17,051	17,100	17,374	18,824	17,847
Inventories	2,458	2,685	3,127	3,650	3,151
Investments and accounts with affiliates	22,581	22,095	24,024	24,466	29,083
Portfolio investments	2,585	5,450	4,327	4,794	4,328
Loans	591	593	618	614	637
Mortgage	122	121	125	119	122
Non-mortgage	469	472	493	495	514
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	79,597	80,417	84,064	85,345	85,482
Other assets	14,580	15,455	18,089	18,953	18,872
Total liabilities	95,870	97,193	106,007	109,395	110,916
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,252	18,439	18,571	19,178	18,941
Loans and accounts with affiliates	12,257	12,655	13,504	13,780	13,956
Borrowings	53,269	53,898	58,431	59,845	62,297
Loans and other borrowings	21,180	21,046	23,278	23,744	24,450
Bankers' acceptances and paper	2,233	1,466	2,517	3,274	2,937
Bonds and debentures	28,647	30,453	30,940	31,035	33,084
Mortgages	1,210	932	1,696	1,791	1,826
Future income tax	5,387	5,597	6,225	6,473	6,341
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,704	6,603	9,276	10,120	9,382
Total, equity	52,201	54,041	53,356	56,182	56,083
Share capital	27,264	27,169	29,357	31,205	31,279
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,359	5,542	5,356	5,658	5,458
Retained earnings	19,578	21,330	18,643	19,319	19,346
Income statement					
Operating revenue	32,435 A	32,041 A	32,959 A	34,699 A	36,221 A
Sales of goods and services	31,849	31,476	32,386	34,078	35,583
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	586	565	573	621	638
Operating expenses	28,663	29,302	30,475	31,474	32,253
Depreciation, depletion and amortization	1,716	1,753	1,829	1,865	1,873
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	26,947	27,549	28,646	29,609	30,380
Operating profit or loss	3,772	2,739	2,484	3,225	3,968
Interest and dividend revenue	218	397	250	255	195
Interest expense on borrowing	1,043	1,035	1,113	1,093	1,113
Gains or losses	670	1,240	-315	1,280	-570
Profit before income tax	3,616	3,341	1,306	3,666	2,480
Income tax	833	230	-19	424	124
Equity in affiliates' earnings	155	-65	9	-39	36
Profit before extraordinary gains	2,937	3,046	1,334	3,203	2,392
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,938	3,046	1,334	3,203	2,392

Note(s):

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Table 12-2
Transportation and warehousing — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,161	7,712	2,322	1,817	3,817
Net profit	4,013	3,921	2,111	4,038	3,085
Non-cash items	-38	3,902	603	-1,546	1,481
Depreciation, depletion and amortization	1,711	1,217	1,798	1,865	1,863
Future income tax	182	243	-76	119	-156
Working capital	-956	1,424	-545	-1,144	1,777
Other non-cash items	-974	1,020	-575	-2,385	-2,003
Prior period cash transactions	-814	-112	-391	-676	-749
Cash from financing activities	5,106	1,476	1,854	2,500	3,605
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	194	392	136	179	753
Borrowings from non-affiliates	-800	295	2,611	1,185	2,315
Loans and other borrowings	-447	144	505	261	549
Bankers' acceptances and paper	34	-771	251	741	-283
Bonds and debentures	-414	1,041	1,699	95	2,048
Mortgages	27	-119	157	88	1
Equity	5,713	789	-894	1,135	537
Total cash available	8,268	9,187	4,176	4,317	7,422
Applications					
Cash applied to investment activities	5,887	-170	729	698	4,479
Investments in affiliates	6,159	-282	2,008	260	4,840
Portfolio investments	-287	114	-1,279	443	-381
Loans	15	-2	0	-5	20
Mortgage loans	2	-1	-2	-6	2
Non-mortgage loans	13	-1	2	1	18
Cash applied to fixed assets	1,143	1,046	1,780	968	720
Cash applied to dividends	1,076	1,088	953	787	755
Total applications of cash	8,106	1,964	3,462	2,453	5,954
Increase or decrease in cash	162	7,224	714	1,864	1,468
Selected items, seasonally adjusted					
Operating revenue	31,462	31,906	33,905	34,926	35,224
Operating profit	3,215	3,186	2,882	3,012	3,419
Profit before extraordinary gains	2,494	3,241	1,686	2,949	2,287
Net profit	2,494	3,241	1,686	2,949	2,287
Percentage change of selected items					
Operating revenue (S.A.)	2.1	1.4	6.3	3.0	0.9
Operating expenses (S.A.)	1.0	1.7	8.0	2.9	-0.3
Operating profit (S.A.)	12.9	-0.9	-9.6	4.5	13.5
Selected financial ratios					
Profit margin (%)	10.2	10.0	8.5	8.6	9.7
Return on equity (%)	19.1	24.0	12.6	21.0	16.3
Debt to equity (ratio)	1.255	1.232	1.348	1.310	1.360
Return on capital employed (%)	11.0	13.5	8.2	11.5	9.6

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- Figures may not add due to rounding.

Table 13-1
Information and cultural industries — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	155,454 A	157,277 A	157,523 A	158,999 A	162,793 A
Cash and deposits	5,513	5,425	5,668	5,633	6,116
Accounts receivable and accrued revenue	13,054	13,637	12,895	13,048	13,273
Inventories	2,660	2,691	2,850	2,956	2,798
Investments and accounts with affiliates	22,608	20,765	19,942	20,241	20,121
Portfolio investments	2,836	3,019	3,192	3,206	3,407
Loans	309	311	273	280	286
Mortgage	53	51	49	50	53
Non-mortgage	256	260	224	230	233
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	52,226	53,032	52,894	52,950	53,426
Other assets	56,249	58,396	59,809	60,685	63,366
Total liabilities	98,826	98,246	98,656	98,787	102,500
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,433	16,591	15,453	15,323	15,852
Loans and accounts with affiliates	19,371	16,681	16,880	15,986	16,777
Borrowings	45,692	46,399	47,030	47,481	49,161
Loans and other borrowings	16,074	16,922	16,651	16,700	16,024
Bankers' acceptances and paper	901	2,518	3,492	3,658	3,720
Bonds and debentures	28,367	26,650	26,623	26,860	29,162
Mortgages	349	308	265	263	255
Future income tax	3,800	3,853	4,008	4,504	4,719
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	14,530	14,722	15,284	15,493	15,992
Total, equity	56,628	59,031	58,868	60,212	60,293
Share capital	59,008	59,692	60,496	60,424	61,431
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	17,199	17,211	16,304	16,314	16,405
Retained earnings	-19,578	-17,873	-17,932	-16,526	-17,542
Income statement					
Operating revenue	22,183 A	23,436 A	22,684 A	23,325 A	23,094 A
Sales of goods and services	20,233	21,339	20,489	21,091	20,582
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,950	2,097	2,195	2,234	2,512
Operating expenses	18,542	19,959	19,443	19,493	19,446
Depreciation, depletion and amortization	2,505	2,575	2,590	2,544	2,605
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,037	17,384	16,853	16,949	16,841
Operating profit or loss	3,641	3,477	3,241	3,832	3,649
Interest and dividend revenue	116	342	425	439	405
Interest expense on borrowing	980	1,028	1,011	1,013	1,043
Gains or losses	453	1,008	-229	-241	-170
Profit before income tax	3,230	3,798	2,426	3,017	2,840
Income tax	585	629	175	654	525
Equity in affiliates' earnings	10	40	30	-2	1
Profit before extraordinary gains	2,655	3,209	2,280	2,361	2,316
Extraordinary gains or losses	0	0	0	0	-2
Net profit	2,655	3,209	2,280	2,361	2,314

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Table 13-2
Information and cultural industries — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,912	5,823	3,518	4,242	2,312
Net profit	2,641	3,199	2,230	2,361	2,314
Non-cash items	1,047	1,920	1,144	1,688	-229
Depreciation, depletion and amortization	2,505	2,368	2,578	2,544	2,605
Future income tax	663	125	182	412	193
Working capital	-511	1,086	-1,192	-426	146
Other non-cash items	-1,610	-1,659	-425	-843	-3,173
Prior period cash transactions	223	704	144	194	226
Cash from financing activities	1,065	-729	1,297	332	3,644
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	597	-1,893	594	-619	654
Borrowings from non-affiliates	549	738	557	376	2,224
Loans and other borrowings	510	519	-192	22	-112
Bankers' acceptances and paper	52	827	858	114	67
Bonds and debentures	-61	-563	-107	237	2,266
Mortgages	48	-44	-3	3	3
Equity	-81	425	146	575	766
Total cash available	4,976	5,094	4,814	4,574	5,956
Applications					
Cash applied to investment activities	1,340	-943	99	428	434
Investments in affiliates	1,316	-1,245	7	424	306
Portfolio investments	18	302	149	1	121
Loans	6	0	-57	3	6
Mortgage loans	3	-3	0	0	3
Non-mortgage loans	3	3	-57	3	3
Cash applied to fixed assets	42	593	121	84	759
Cash applied to dividends	1,228	865	1,333	843	692
Total applications of cash	2,610	515	1,553	1,355	1,885
Increase or decrease in cash	2,367	4,579	3,261	3,219	4,071
Selected items, seasonally adjusted					
Operating revenue	22,391	23,164	22,833	23,258	23,357
Operating profit	3,703	3,292	3,491	3,716	3,696
Profit before extraordinary gains	2,655	3,209	2,280	2,361	2,316
Net profit	2,655	3,209	2,280	2,361	2,314
Percentage change of selected items					
Operating revenue (S.A.)	1.5	3.5	-1.4	1.9	0.4
Operating expenses (S.A.)	-2.3	6.3	-2.7	1.0	0.6
Operating profit (S.A.)	25.7	-11.1	6.0	6.4	-0.5
Selected financial ratios					
Profit margin (%)	16.5	14.2	15.3	16.0	15.8
Return on equity (%)	18.8	21.7	15.5	15.7	15.4
Debt to equity (ratio)	1.149	1.069	1.086	1.054	1.094
Return on capital employed (%)	11.0	13.1	9.8	10.0	9.7

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- Figures may not add due to rounding.

Table 14-1
Real estate and rental and leasing companies — Balance statement and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	259,411 A	267,681 A	267,850 A	274,888 A	287,333 A
Cash and deposits	15,243	15,091	14,893	15,315	16,199
Accounts receivable and accrued revenue	8,838	8,864	8,581	8,674	9,158
Inventories	7,544	8,785	9,817	9,929	10,269
Investments and accounts with affiliates	35,516	37,886	38,624	39,299	41,067
Portfolio investments	14,677	15,091	15,452	15,267	15,557
Loans	5,616	5,694	6,200	6,362	6,518
Mortgage	3,138	3,165	3,193	3,331	3,416
Non-mortgage	2,477	2,529	3,006	3,031	3,102
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	148,668	152,677	148,739	154,610	162,494
Other assets	23,311	23,593	25,544	25,432	26,070
Total liabilities	177,825	181,604	183,632	187,910	195,173
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,019	13,005	12,646	12,857	13,446
Loans and accounts with affiliates	37,214	37,660	38,834	40,594	41,812
Borrowings	114,778	118,450	120,262	123,265	128,846
Loans and other borrowings	20,264	21,084	21,017	21,504	22,319
Bankers' acceptances and paper	3,770	3,789	4,219	3,405	3,492
Bonds and debentures	16,882	17,111	17,434	17,971	18,021
Mortgages	73,862	76,466	77,592	80,385	85,014
Future income tax	4,303	4,168	3,964	4,002	4,146
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,512	8,321	7,926	7,191	6,922
Total, equity	81,586	86,077	84,219	86,978	92,160
Share capital	42,372	44,723	44,617	45,429	48,368
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,872	6,915	6,842	6,808	7,033
Retained earnings	32,342	34,439	32,760	34,741	36,760
Income statement					
Operating revenue	16,946 A	17,635 B	17,101 A	17,455 A	17,933 A
Sales of goods and services	6,906	7,051	6,511	6,666	6,939
Insurers' 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 or losses on sale of securities and other assets	133	0	0	0	0
Other operating revenue	9,908	10,584	10,591	10,789	10,994
Operating expenses	13,677	14,426	13,920	14,187	14,604
Depreciation, depletion and amortization	1,925	1,960	1,899	1,955	2,038
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	11,752	12,467	12,021	12,233	12,566
Operating profit or loss	3,270	3,209	3,181	3,267	3,329
Interest and dividend revenue	865	835	806	813	795
Interest expense on borrowing	1,758	1,767	1,770	1,784	1,825
Gains or losses	1,053	542	639	651	366
Profit before income tax	3,429	2,819	2,856	2,948	2,664
Income tax	1,295	739	816	740	797
Equity in affiliates' earnings	-277	243	273	326	319
Profit before extraordinary gains	1,857	2,322	2,313	2,534	2,187
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,857	2,322	2,313	2,534	2,187

Note(s):

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- Figures may not add due to rounding.

Table 14-2
Real estate and rental and leasing companies — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,910	271	-2,101	3,485	2,962
Net profit	3,730	1,816	2,804	3,205	2,819
Non-cash items	-1,080	-1,635	-3,877	230	86
Depreciation, depletion and amortization	1,920	1,346	1,791	1,904	1,973
Future income tax	82	55	172	184	192
Working capital	-353	-1,349	-1,585	251	-367
Other non-cash items	-2,730	-1,687	-4,256	-2,109	-1,711
Prior period cash transactions	260	90	-1,029	49	56
Cash from financing activities	6,975	-311	401	3,768	1,755
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,249	-452	471	770	467
Borrowings from non-affiliates	4,925	-807	-309	2,171	910
Loans and other borrowings	655	-226	289	297	176
Bankers' acceptances and paper	862	-43	420	-818	58
Bonds and debentures	-78	-222	-314	762	-35
Mortgages	3,487	-316	-705	1,931	711
Equity	801	947	239	826	377
Total cash available	9,885	-40	-1,701	7,253	4,716
Applications					
Cash applied to investment activities	2,541	-1,182	1,016	427	168
Investments in affiliates	1,790	-1,084	551	3	215
Portfolio investments	661	-116	191	244	-41
Loans	89	18	274	180	-5
Mortgage loans	34	-9	67	145	-10
Non-mortgage loans	55	27	207	35	4
Cash applied to fixed assets	4,296	1,360	-5,506	3,739	835
Cash applied to dividends	1,651	1,391	1,574	1,440	1,592
Total applications of cash	8,488	1,569	-2,916	5,606	2,595
Increase or decrease in cash	1,398	-1,609	1,215	1,647	2,122
Selected items, seasonally adjusted					
Operating revenue	16,886	17,529	17,253	17,499	17,843
Operating profit	3,214	3,183	3,242	3,298	3,268
Profit before extraordinary gains	1,857	2,322	2,313	2,534	2,187
Net profit	1,857	2,322	2,313	2,534	2,187
Percentage change of selected items					
Operating revenue (S.A.)	1.8	3.8	-1.6	1.4	2.0
Operating expenses (S.A.)	0.4	4.9	-2.3	1.4	2.6
Operating profit (S.A.)	8.1	-1.0	1.9	1.7	-0.9
Selected financial ratios					
Profit margin (%)	19.0	18.2	18.8	18.8	18.3
Return on equity (%)	9.1	10.8	11.0	11.7	9.5
Debt to equity (ratio)	1.863	1.814	1.889	1.884	1.852
Return on capital employed (%)	5.6	6.1	6.1	6.2	5.4

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 15-1
Professional, scientific and technical services — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	134,432 A	136,690 A	137,677 A	139,336 A	140,888 A
Cash and deposits	16,291	16,597	16,924	16,776	17,032
Accounts receivable and accrued revenue	20,421	22,190	22,808	23,437	23,952
Inventories	4,000	4,182	4,202	4,147	4,319
Investments and accounts with affiliates	54,050	53,742	53,829	54,505	54,788
Portfolio investments	12,319	12,366	12,376	12,351	12,350
Loans	1,792	1,795	1,754	1,774	2,087
Mortgage	696	694	657	671	981
Non-mortgage	1,096	1,101	1,096	1,103	1,105
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	12,498	12,449	12,437	12,400	12,571
Other assets	13,061	13,370	13,347	13,945	13,790
Total liabilities	59,266	60,639	60,674	60,663	61,132
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	19,707	20,164	20,023	20,071	20,486
Loans and accounts with affiliates	17,545	17,632	17,779	17,837	18,002
Borrowings	18,969	19,464	19,431	19,680	19,757
Loans and other borrowings	9,051	9,262	9,317	9,584	9,708
Bankers' acceptances and paper	715	720	773	785	784
Bonds and debentures	7,703	8,020	7,942	7,907	7,860
Mortgages	1,500	1,462	1,399	1,404	1,405
Future income tax	-1,679	-610	-648	-736	-699
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,724	3,988	4,089	3,813	3,586
Total, equity	75,166	76,051	77,004	78,673	79,756
Share capital	34,238	34,920	34,697	34,874	34,595
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	38,028	37,939	37,997	38,013	37,911
Retained earnings	2,900	3,192	4,310	5,786	7,250
Income statement					
Operating revenue	25,230 B	26,024 B	25,863 A	26,582 A	26,700 A
Sales of goods and services	24,549	25,256	25,008	25,685	25,825
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	681	768	856	898	875
Operating expenses	23,719	24,443	24,259	24,866	25,007
Depreciation, depletion and amortization	711	729	720	735	726
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	23,008	23,713	23,539	24,132	24,281
Operating profit or loss	1,512	1,581	1,604	1,716	1,693
Interest and dividend revenue	399	425	417	459	458
Interest expense on borrowing	386	400	417	417	409
Gains or losses	77	78	194	111	102
Profit before income tax	1,602	1,684	1,799	1,868	1,843
Income tax	612	1,696	614	491	623
Equity in affiliates' earnings	326	341	336	336	334
Profit before extraordinary gains	1,316	329	1,521	1,713	1,554
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,315	329	1,521	1,713	1,554

Note(s):

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- Figures may not add due to rounding.

Table 15-2
Professional, scientific and technical services — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-2,486	-2,749	447	-127	527
Net profit	1,660	-473	1,519	1,973	1,781
Non-cash items	-4,166	-2,255	-1,009	-2,108	-1,330
Depreciation, depletion and amortization	710	368	704	735	724
Future income tax	-8	1,050	32	-117	3
Working capital	-2,297	-838	-430	-199	-203
Other non-cash items	-2,571	-2,835	-1,315	-2,526	-1,854
Prior period cash transactions	20	-21	-63	7	76
Cash from financing activities	378	8	29	589	-422
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-453	-435	-160	-40	-4
Borrowings from non-affiliates	786	231	74	362	-68
Loans and other borrowings	-42	-91	203	344	6
Bankers' acceptances and paper	-2	1	-3	12	-2
Bonds and debentures	830	365	-66	5	-68
Mortgages	0	-44	-60	2	-5
Equity	44	212	115	266	-350
Total cash available	-2,108	-2,741	476	462	104
Applications					
Cash applied to investment activities	-640	-1,991	-208	227	-446
Investments in affiliates	-548	-1,330	-177	250	-292
Portfolio investments	-88	-654	-31	-27	-144
Loans	-4	-6	-1	4	-10
Mortgage loans	1	-5	-2	2	-4
Non-mortgage loans	-5	-1	1	2	-6
Cash applied to fixed assets	-131	-322	-436	-83	-85
Cash applied to dividends	193	330	392	234	202
Total applications of cash	-579	-1,983	-252	378	-328
Increase or decrease in cash	-1,530	-757	729	84	433
Selected items, seasonally adjusted					
Operating revenue	25,230	26,024	25,863	26,582	26,700
Operating profit	1,512	1,581	1,604	1,716	1,693
Profit before extraordinary gains	1,316	329	1,521	1,713	1,554
Net profit	1,315	329	1,521	1,713	1,554
Percentage change of selected items					
Operating revenue (S.A.)	-1.0	3.1	-0.6	2.8	0.4
Operating expenses (S.A.)	-1.0	3.0	-0.8	2.5	0.6
Operating profit (S.A.)	-1.5	4.6	1.4	7.0	-1.4
Selected financial ratios					
Profit margin (%)	6.0	6.1	6.2	6.5	6.3
Return on equity (%)	7.0	1.7	7.9	8.7	7.8
Debt to equity (ratio)	0.486	0.488	0.483	0.477	0.473
Return on capital employed (%)	5.8	2.2	6.5	7.0	6.4

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 16-1
Administrative and support, waste management and remediation services — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	54,093^B	54,892^B	55,855^B	56,225^B	58,496^B
Cash and deposits	7,680	7,823	7,704	7,842	8,266
Accounts receivable and accrued revenue	8,772	8,804	9,121	8,989	9,172
Inventories	1,127	1,161	1,252	1,290	1,364
Investments and accounts with affiliates	10,393	10,960	11,225	11,250	11,874
Portfolio investments	5,979	5,952	5,990	6,183	6,410
Loans	1,351	1,394	1,549	1,565	1,473
Mortgage	556	578	612	626	640
Non-mortgage	795	815	937	940	833
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	12,549	12,641	12,960	13,017	13,285
Other assets	6,241	6,157	6,056	6,088	6,652
Total liabilities	35,593	36,162	37,316	38,164	39,845
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,360	8,506	8,959	8,971	9,314
Loans and accounts with affiliates	12,924	13,200	13,056	13,256	13,973
Borrowings	9,937	10,022	10,703	11,078	11,371
Loans and other borrowings	6,718	6,874	7,302	7,565	7,939
Bankers' acceptances and paper	462	504	458	501	504
Bonds and debentures	1,013	882	1,147	1,187	1,206
Mortgages	1,744	1,762	1,796	1,825	1,721
Future income tax	835	762	757	813	811
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,537	3,672	3,841	4,046	4,376
Total, equity	18,499	18,730	18,540	18,061	18,652
Share capital	9,501	9,353	9,254	9,067	9,407
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,026	2,070	2,076	2,092	2,152
Retained earnings	6,973	7,308	7,209	6,901	7,092
Income statement					
Operating revenue	17,072^B	17,078^B	17,722^C	18,495^B	17,322^B
Sales of goods and services	16,241	16,008	16,697	17,374	16,269
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	831	1,070	1,025	1,121	1,053
Operating expenses	16,035	16,173	16,686	17,172	16,214
Depreciation, depletion and amortization	501	511	496	514	495
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	15,535	15,661	16,190	16,658	15,719
Operating profit or loss	1,037	905	1,037	1,323	1,108
Interest and dividend revenue	234	621	218	214	210
Interest expense on borrowing	273	267	242	237	240
Gains or losses	23	53	32	54	54
Profit before income tax	1,020	1,313	1,045	1,354	1,133
Income tax	264	236	231	300	283
Equity in affiliates' earnings	152	151	148	154	147
Profit before extraordinary gains	908	1,228	962	1,208	998
Extraordinary gains or losses	0	-10	0	0	3
Net profit	908	1,218	961	1,208	1,001

Note(s):

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- Figures may not add due to rounding.

Table 16-2
Administrative and support, waste management and remediation services — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,076	1,205	1,504	1,343	1,184
Net profit	901	738	932	1,208	1,007
Non-cash items	162	500	692	287	193
Depreciation, depletion and amortization	498	313	480	514	491
Future income tax	7	-30	-27	-9	-18
Working capital	-244	169	296	-64	167
Other non-cash items	-99	48	-56	-154	-447
Prior period cash transactions	13	-33	-120	-152	-16
Cash from financing activities	152	-356	257	455	953
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-50	-91	157	62	459
Borrowings from non-affiliates	245	-176	41	286	216
Loans and other borrowings	262	3	-128	251	141
Bankers' acceptances and paper	-26	13	-44	-29	3
Bonds and debentures	-7	-165	229	40	19
Mortgages	16	-27	-15	24	53
Equity	-44	-89	59	107	278
Total cash available	1,228	849	1,760	1,798	2,137
Applications					
Cash applied to investment activities	-538	-61	404	37	603
Investments in affiliates	-751	169	483	-140	358
Portfolio investments	185	-249	-79	165	205
Loans	28	19	0	12	41
Mortgage loans	29	15	4	12	17
Non-mortgage loans	-1	4	-4	0	24
Cash applied to fixed assets	83	-195	265	63	204
Cash applied to dividends	847	727	697	1,261	659
Total applications of cash	392	472	1,367	1,361	1,466
Increase or decrease in cash	836	378	393	437	671
Selected items, seasonally adjusted					
Operating revenue	17,045	17,257	17,842	18,055	17,457
Operating profit	1,043	967	1,074	1,184	1,120
Profit before extraordinary gains	908	1,228	962	1,208	998
Net profit	908	1,218	961	1,208	1,001
Percentage change of selected items					
Operating revenue (S.A.)	-1.2	1.2	3.4	1.2	-3.3
Operating expenses (S.A.)	-1.6	1.8	2.9	0.6	-3.2
Operating profit (S.A.)	6.1	-7.3	11.1	10.2	-5.5
Selected financial ratios					
Profit margin (%)	6.1	5.6	6.0	6.6	6.4
Return on equity (%)	19.6	26.2	20.8	26.8	21.4
Debt to equity (ratio)	1.236	1.240	1.282	1.347	1.359
Return on capital employed (%)	10.8	13.6	10.9	13.2	10.7

Note(s):

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- Figures may not add due to rounding.

Table 17-1
Educational, healthcare and social assistance services — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	36,809^B	37,543^B	37,934^B	38,291^B	38,421^B
Cash and deposits	5,498	5,624	5,630	5,748	5,825
Accounts receivable and accrued revenue	2,772	2,820	2,939	3,002	3,007
Inventories	579	586	545	542	543
Investments and accounts with affiliates	6,554	6,693	6,309	6,381	6,490
Portfolio investments	5,132	5,233	5,291	5,287	5,290
Loans	831	853	844	854	850
Mortgage	390	400	402	406	407
Non-mortgage	442	453	442	447	443
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	11,220	11,311	12,053	11,911	12,047
Other assets	4,223	4,425	4,323	4,567	4,369
Total liabilities	18,427	18,575	18,596	18,084	17,428
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,983	4,030	4,135	4,107	4,003
Loans and accounts with affiliates	3,083	3,128	2,880	2,939	2,896
Borrowings	10,659	10,765	11,083	10,761	10,222
Loans and other borrowings	3,283	3,328	4,174	4,167	3,913
Bankers' acceptances and paper	772	781	736	740	643
Bonds and debentures	929	934	920	913	894
Mortgages	5,675	5,722	5,254	4,940	4,772
Future income tax	38	39	28	98	93
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	664	614	470	179	214
Total, equity	18,382	18,968	19,338	20,206	20,992
Share capital	7,066	7,133	7,072	7,100	7,113
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,347	1,362	1,000	1,010	1,050
Retained earnings	9,969	10,473	11,266	12,097	12,830
Income statement					
Operating revenue	8,686^B	8,771^B	8,788^B	8,962^B	8,791^A
Sales of goods and services	8,124	8,204	8,201	8,359	8,221
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	562	567	587	603	569
Operating expenses	7,383	7,455	7,454	7,558	7,397
Depreciation, depletion and amortization	342	345	334	339	337
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,041	7,110	7,120	7,219	7,060
Operating profit or loss	1,303	1,317	1,334	1,404	1,394
Interest and dividend revenue	76	76	76	77	76
Interest expense on borrowing	231	232	225	220	217
Gains or losses	53	35	22	33	27
Profit before income tax	1,201	1,196	1,208	1,295	1,280
Income tax	311	290	295	298	307
Equity in affiliates' earnings	23	23	97	34	34
Profit before extraordinary gains	912	929	1,009	1,031	1,006
Extraordinary gains or losses	-1	-1	-1	-1	-1
Net profit	911	928	1,009	1,030	1,006

Note(s):

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- Figures may not add due to rounding.

Table 17-2
Educational, healthcare and social assistance services — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	846	-559	923	464	623
Net profit	926	180	1,027	1,059	980
Non-cash items	-66	-779	-89	-570	-364
Depreciation, depletion and amortization	272	106	262	269	267
Future income tax	2	5	7	0	2
Working capital	98	55	-116	-47	-13
Other non-cash items	-439	-944	-242	-791	-620
Prior period cash transactions	-14	40	-15	-25	8
Cash from financing activities	183	-350	-798	238	115
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	98	-55	-17	71	23
Borrowings from non-affiliates	11	-299	12	91	23
Loans and other borrowings	44	-25	797	11	6
Bankers' acceptances and paper	2	-31	-1	5	3
Bonds and debentures	5	-31	-41	-7	2
Mortgages	-40	-211	-743	81	13
Equity	74	4	-792	76	69
Total cash available	1,029	-909	125	702	738
Applications					
Cash applied to investment activities	13	-732	-130	46	46
Investments in affiliates	-1	-194	-127	41	37
Portfolio investments	8	-537	11	-2	12
Loans	6	-1	-14	7	-3
Mortgage loans	3	0	2	1	1
Non-mortgage loans	3	-1	-16	6	-4
Cash applied to fixed assets	34	-295	403	30	141
Cash applied to dividends	313	250	256	263	330
Total applications of cash	360	-777	529	339	517
Increase or decrease in cash	670	-132	-404	363	221
Selected items, seasonally adjusted					
Operating revenue	8,770	8,865	8,679	8,906	8,878
Operating profit	1,303	1,317	1,334	1,404	1,394
Profit before extraordinary gains	912	929	1,009	1,031	1,006
Net profit	911	928	1,009	1,030	1,006
Percentage change of selected items					
Operating revenue (S.A.)	2.8	1.1	-2.1	2.6	-0.3
Operating expenses (S.A.)	2.7	1.1	-2.7	2.1	-0.2
Operating profit (S.A.)	3.2	1.1	1.3	5.3	-0.7
Selected financial ratios					
Profit margin (%)	14.8	14.8	15.4	15.8	15.7
Return on equity (%)	19.8	19.6	20.9	20.4	19.2
Debt to equity (ratio)	0.748	0.732	0.722	0.678	0.625
Return on capital employed (%)	13.9	13.7	13.8	14.0	13.9

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 18-1
Arts, entertainment and recreation — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	19,077 B	19,037 B	19,372 A	19,401 A	19,258 B
Cash and deposits	1,701	1,681	1,640	1,647	1,729
Accounts receivable and accrued revenue	836	827	813	817	769
Inventories	469	469	519	522	511
Investments and accounts with affiliates	3,911	3,903	3,953	3,886	3,745
Portfolio investments	837	826	827	826	836
Loans	336	335	340	342	345
Mortgage	163	162	167	168	169
Non-mortgage	174	173	173	174	176
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	8,879	8,861	8,960	8,987	8,816
Other assets	2,108	2,134	2,319	2,374	2,508
Total liabilities	14,231	14,207	14,460	14,494	14,135
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,677	1,655	1,698	1,727	1,659
Loans and accounts with affiliates	4,142	4,169	4,140	4,155	3,904
Borrowings	6,400	6,375	6,610	6,616	6,627
Loans and other borrowings	3,762	3,758	4,255	4,251	4,291
Bankers' acceptances and paper	166	159	145	151	152
Bonds and debentures	1,217	1,209	1,208	1,215	1,225
Mortgages	1,256	1,248	1,002	1,000	960
Future income tax	154	154	153	153	148
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,858	1,855	1,859	1,843	1,797
Total, equity	4,846	4,830	4,912	4,907	5,122
Share capital	3,784	3,778	3,795	3,800	3,863
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	884	883	856	839	918
Retained earnings	178	169	262	268	341
Income statement					
Operating revenue	2,800 A	2,901 A	2,978 B	2,932 B	2,895 B
Sales of goods and services	2,669	2,762	2,841	2,800	2,764
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	132	139	137	133	131
Operating expenses	2,641	2,675	2,741	2,695	2,668
Depreciation, depletion and amortization	160	160	164	163	163
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	2,481	2,515	2,577	2,532	2,505
Operating profit or loss	160	226	238	237	227
Interest and dividend revenue	27	27	27	25	19
Interest expense on borrowing	131	137	130	129	124
Gains or losses	-4	-3	-1	-1	-1
Profit before income tax	51	113	134	132	121
Income tax	14	37	34	34	18
Equity in affiliates' earnings	1	1	0	0	0
Profit before extraordinary gains	38	77	99	99	103
Extraordinary gains or losses	0	0	0	0	0
Net profit	38	77	99	99	103

Note(s):

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- Figures may not add due to rounding.

Table 18-2
Arts, entertainment and recreation — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	263	49	193	94	56
Net profit	38	72	89	99	103
Non-cash items	239	-7	142	18	-34
Depreciation, depletion and amortization	160	77	153	163	162
Future income tax	1	-1	1	1	1
Working capital	-35	13	19	21	-25
Other non-cash items	112	-96	-31	-166	-172
Prior period cash transactions	-14	-16	-38	-23	-14
Cash from financing activities	-114	-82	82	119	98
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-124	-15	43	64	29
Borrowings from non-affiliates	-99	-75	55	35	19
Loans and other borrowings	-104	-27	403	14	8
Bankers' acceptances and paper	14	-6	-14	6	1
Bonds and debentures	0	-15	1	7	10
Mortgages	-9	-26	-335	8	-1
Equity	109	7	-15	20	50
Total cash available	149	-34	276	214	154
Applications					
Cash applied to investment activities	134	-110	80	-33	52
Investments in affiliates	85	-63	80	-39	36
Portfolio investments	49	-47	-1	4	11
Loans	0	-1	0	2	4
Mortgage loans	0	0	0	1	2
Non-mortgage loans	0	0	0	1	2
Cash applied to fixed assets	-96	52	45	61	-96
Cash applied to dividends	20	41	28	28	27
Total applications of cash	57	-18	153	56	-17
Increase or decrease in cash	92	-16	123	157	171
Selected items, seasonally adjusted					
Operating revenue	2,818	2,880	2,937	2,944	2,937
Operating profit	160	226	238	237	227
Profit before extraordinary gains	38	77	99	99	103
Net profit	38	77	99	99	103
Percentage change of selected items					
Operating revenue (S.A.)	-1.6	2.2	2.0	0.2	-0.2
Operating expenses (S.A.)	-2.1	-0.2	1.7	0.3	0.1
Operating profit (S.A.)	7.4	41.5	5.3	-0.2	-4.3
Selected financial ratios					
Profit margin (%)	5.7	7.8	8.1	8.1	7.7
Return on equity (%)	3.1	6.4	8.1	8.1	8.0
Debt to equity (ratio)	2.176	2.183	2.188	2.195	2.056
Return on capital employed (%)	3.4	4.5	4.9	4.8	5.0

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 19-1
Accommodation and food services — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	49,375 A	49,683 A	49,250 A	49,245 A	50,100 A
Cash and deposits	4,280	4,276	4,173	4,185	4,246
Accounts receivable and accrued revenue	2,340	2,361	2,276	2,220	2,195
Inventories	1,409	1,395	1,416	1,479	1,498
Investments and accounts with affiliates	8,084	8,142	8,144	8,138	8,386
Portfolio investments	1,291	1,301	1,339	1,349	1,240
Loans	897	890	914	895	909
Mortgage	548	538	570	551	561
Non-mortgage	349	352	343	344	348
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	26,384	26,377	26,090	25,953	26,509
Other assets	4,689	4,939	4,898	5,025	5,116
Total liabilities	37,051	37,103	37,148	37,032	37,680
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,456	5,424	5,348	5,363	5,514
Loans and accounts with affiliates	11,407	11,379	11,599	11,654	11,781
Borrowings	17,045	17,300	17,365	17,356	18,057
Loans and other borrowings	7,320	7,499	7,601	7,721	7,784
Bankers' acceptances and paper	621	630	662	658	742
Bonds and debentures	2,482	2,500	2,597	2,546	2,563
Mortgages	6,622	6,671	6,505	6,432	6,967
Future income tax	331	317	304	290	298
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,813	2,682	2,533	2,368	2,030
Total, equity	12,323	12,580	12,101	12,213	12,419
Share capital	7,017	7,219	6,878	6,816	6,408
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,662	1,655	1,639	1,620	1,640
Retained earnings	3,644	3,705	3,585	3,777	4,372
Income statement					
Operating revenue	14,473 A	14,616 A	14,276 A	14,552 A	14,797 A
Sales of goods and services	13,818	13,957	13,619	13,898	14,164
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	655	659	657	654	632
Operating expenses	13,594	13,797	13,566	13,735	13,905
Depreciation, depletion and amortization	579	584	490	500	501
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,016	13,213	13,076	13,235	13,403
Operating profit or loss	879	819	711	817	892
Interest and dividend revenue	45	58	47	49	48
Interest expense on borrowing	356	358	365	369	378
Gains or losses	-2	-55	53	-15	-2
Profit before income tax	566	465	446	482	560
Income tax	217	208	136	157	160
Equity in affiliates' earnings	7	7	9	9	10
Profit before extraordinary gains	356	263	319	334	410
Extraordinary gains or losses	0	0	0	0	0
Net profit	356	263	319	334	410

Note(s):

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- Figures may not add due to rounding.

Table 19-2
Accommodation and food services — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	691	192	1,077	600	630
Net profit	354	188	322	334	408
Non-cash items	164	-149	771	136	54
Depreciation, depletion and amortization	579	240	477	500	499
Future income tax	-3	-9	-7	3	3
Working capital	214	-187	1,981	-13	49
Other non-cash items	-626	-193	-1,681	-353	-497
Prior period cash transactions	172	153	-15	130	169
Cash from financing activities	343	-562	1,147	10	415
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	176	-291	-100	23	53
Borrowings from non-affiliates	34	-305	1,303	24	316
Loans and other borrowings	-132	-129	1,450	118	31
Bankers' acceptances and paper	-8	-23	-3	-2	77
Bonds and debentures	17	-18	-34	-52	17
Mortgages	157	-135	-110	-40	191
Equity	132	34	-57	-37	46
Total cash available	1,033	-370	2,224	610	1,045
Applications					
Cash applied to investment activities	157	-205	150	-7	52
Investments in affiliates	138	-126	-59	-8	51
Portfolio investments	19	-73	42	20	-7
Loans	0	-6	167	-20	8
Mortgage loans	30	-5	-5	-21	6
Non-mortgage loans	-30	-1	172	1	1
Cash applied to fixed assets	25	-816	6,756	-101	246
Cash applied to dividends	143	123	117	114	130
Total applications of cash	325	-898	7,022	5	428
Increase or decrease in cash	708	527	-4,798	605	617
Selected items, seasonally adjusted					
Operating revenue	14,299	14,551	14,519	14,584	14,624
Operating profit	788	820	803	812	809
Profit before extraordinary gains	269	246	412	348	339
Net profit	269	246	412	348	339
Percentage change of selected items					
Operating revenue (S.A.)	2.4	1.8	-0.2	0.4	0.3
Operating expenses (S.A.)	2.3	1.6	-0.1	0.4	0.3
Operating profit (S.A.)	3.8	4.1	-2.0	1.1	-0.3
Selected financial ratios					
Profit margin (%)	5.5	5.6	5.5	5.6	5.5
Return on equity (%)	8.7	7.8	13.6	11.4	10.9
Debt to equity (ratio)	2.309	2.280	2.393	2.375	2.403
Return on capital employed (%)	5.2	4.9	6.6	5.9	5.7

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 20-1
Repair, maintenance and personal services — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	22,937 A	23,009 A	22,690 A	22,956 A	23,016 A
Cash and deposits	2,465	2,434	2,482	2,522	2,524
Accounts receivable and accrued revenue	2,883	2,903	2,874	2,956	2,923
Inventories	2,342	2,327	2,301	2,297	2,407
Investments and accounts with affiliates	4,187	4,197	4,253	4,317	4,283
Portfolio investments	826	836	837	832	829
Loans	358	359	347	364	362
Mortgage	183	183	170	171	171
Non-mortgage	176	176	177	193	191
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	6,897	6,984	6,857	6,939	7,037
Other assets	2,980	2,969	2,739	2,728	2,650
Total liabilities	13,571	13,540	13,480	13,481	13,283
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,345	3,388	3,365	3,451	3,384
Loans and accounts with affiliates	3,622	3,615	3,664	3,700	3,853
Borrowings	4,287	4,276	4,373	4,371	4,327
Loans and other borrowings	3,207	3,195	3,288	3,292	3,249
Bankers' acceptances and paper	30	30	41	30	30
Bonds and debentures	360	361	361	362	362
Mortgages	690	691	684	687	685
Future income tax	23	16	48	47	46
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,294	2,245	2,030	1,912	1,673
Total, equity	9,367	9,469	9,211	9,474	9,733
Share capital	4,335	4,351	4,072	4,111	4,097
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	523	521	459	505	489
Retained earnings	4,509	4,597	4,681	4,859	5,147
Income statement					
Operating revenue	7,135 B	7,368 B	7,045 C	7,283 C	7,068 C
Sales of goods and services	7,065	7,295	6,976	7,212	7,000
Insurers' 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 or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	70	73	69	70	68
Operating expenses	6,712	6,916	6,626	6,860	6,630
Depreciation, depletion and amortization	212	219	213	219	212
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
Interest expense, operating	0	0	0	0	0
Other operating expenses	6,500	6,697	6,414	6,642	6,418
Operating profit or loss	423	452	418	422	439
Interest and dividend revenue	24	24	26	30	30
Interest expense on borrowing	116	120	112	117	115
Gains or losses	22	25	35	37	27
Profit before income tax	352	382	368	373	381
Income tax	85	90	101	90	94
Equity in affiliates' earnings	4	4	3	4	4
Profit before extraordinary gains	271	295	270	286	290
Extraordinary gains or losses	0	0	0	0	0
Net profit	271	295	270	286	290

Note(s):

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- Figures may not add due to rounding.

Table 20-2
Repair, maintenance and personal services — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	432	-66	328	309	335
Net profit	271	42	268	286	290
Non-cash items	131	-83	79	14	29
Depreciation, depletion and amortization	212	33	208	219	212
Future income tax	-7	-7	-2	-4	-3
Working capital	17	36	-8	3	-4
Other non-cash items	-91	-145	-119	-203	-176
Prior period cash transactions	30	-25	-19	9	16
Cash from financing activities	33	-426	2	68	-36
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	29	-272	6	10	2
Borrowings from non-affiliates	9	-184	-2	-1	-26
Loans and other borrowings	10	-161	-17	5	-23
Bankers' acceptances and paper	0	-13	12	-11	0
Bonds and debentures	0	-5	0	2	-1
Mortgages	-1	-4	4	3	-1
Equity	-5	29	-2	60	-13
Total cash available	465	-492	330	377	299
Applications					
Cash applied to investment activities	-1	-96	39	23	-12
Investments in affiliates	2	-79	29	24	-15
Portfolio investments	-3	-16	21	-15	3
Loans	0	-1	-12	14	0
Mortgage loans	0	0	-13	1	0
Non-mortgage loans	0	-1	1	13	0
Cash applied to fixed assets	76	-267	64	72	79
Cash applied to dividends	126	114	115	112	105
Total applications of cash	200	-249	218	208	172
Increase or decrease in cash	264	-243	112	169	127
Selected items, seasonally adjusted					
Operating revenue	7,238	7,224	7,148	7,232	7,177
Operating profit	423	452	418	422	439
Profit before extraordinary gains	271	295	270	286	290
Net profit	271	295	270	286	290
Percentage change of selected items					
Operating revenue (S.A.)	1.3	-0.2	-1.0	1.2	-0.8
Operating expenses (S.A.)	1.2	-0.6	-0.6	1.2	-1.0
Operating profit (S.A.)	3.5	6.8	-7.4	1.0	3.9
Selected financial ratios					
Profit margin (%)	5.8	6.2	5.8	5.8	6.1
Return on equity (%)	11.6	12.5	11.7	12.1	11.9
Debt to equity (ratio)	0.844	0.833	0.873	0.852	0.840
Return on capital employed (%)	8.3	9.0	8.4	8.6	8.5

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 21-1
Total, finance and insurance industries — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	2,929,468 A	2,982,662 A	3,092,994 A	3,106,838 A	3,157,368 A
Cash and deposits	90,785	92,396	90,123	90,642	104,004
Accounts receivable and accrued revenue	85,555	79,446	85,552	83,110	80,263
Inventories	0	0	0	0	0
Investments and accounts with affiliates	244,614	251,233	262,482	273,368	281,651
Portfolio investments	784,744	789,366	792,935	792,053	778,603
Loans	1,400,491	1,435,572	1,460,920	1,483,217	1,512,080
Mortgage	658,524	672,573	679,092	695,556	707,201
Non-mortgage	741,966	762,999	781,828	787,661	804,879
Allowance for losses on investments and loans	-7,352	-7,865	-8,286	-8,602	-8,664
Bank customers' liabilities under acceptances	62,076	60,839	64,849	62,145	62,228
Capital assets, net	63,571	64,448	65,701	65,155	65,017
Other assets	204,982	217,224	278,717	265,749	282,182
Total liabilities	2,525,940	2,573,172	2,667,369	2,668,267	2,708,218
Deposits	1,395,084	1,433,616	1,461,394	1,515,679	1,544,576
Actuarial liabilities of insurers	174,031	176,580	180,077	180,391	179,951
Accounts payable and accrued liabilities	136,074	130,859	131,452	131,660	129,730
Loans and accounts with affiliates	130,720	130,304	131,461	129,534	132,730
Borrowings	178,909	186,338	192,735	195,789	194,518
Loans and other borrowings	57,706	63,602	65,873	67,925	68,008
Bankers' acceptances and paper	13,899	13,845	14,733	14,050	13,853
Bonds and debentures	99,601	101,043	104,372	106,884	105,763
Mortgages	7,703	7,848	7,757	6,929	6,895
Future income tax	6,642	6,852	7,052	6,848	6,760
Bank customers' liabilities under acceptances	62,114	60,905	64,889	62,197	62,277
Other liabilities	442,368	447,718	498,310	446,170	457,674
Total, equity	403,528	409,490	425,626	438,571	449,150
Share capital	140,196	140,356	153,044	158,206	161,189
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	32,348	32,771	33,454	34,421	35,403
Retained earnings	230,984	236,363	239,128	245,943	252,558
Income statement					
Operating revenue	76,763 A	80,064 A	78,148 A	75,823 A	75,456 A
Sales of goods and services	13,474	14,595	13,471	13,510	13,760
Insurers' premiums	15,653	15,954	16,151	16,001	16,301
Annuity considerations	1,693	2,068	1,641	1,637	1,671
Interest revenue, operating	29,407	30,709	30,705	28,998	28,428
Dividend revenue, operating	3,186	3,363	3,204	3,227	3,174
Gains or losses on sale of securities and other assets	894	961	691	404	414
Other operating revenue	12,456	12,412	12,284	12,045	11,708
Operating expenses	56,153	60,342	59,796	56,940	56,432
Depreciation, depletion and amortization	2,622	2,609	2,569	2,714	2,723
Insurance claims incurred	10,255	9,811	11,101	10,431	10,478
Annuity claims incurred	2,062	2,182	1,887	1,912	1,879
Normal increase in actuarial liabilities	897	1,976	735	221	-327
Interest expense, operating	11,275	12,517	12,290	11,203	10,488
Other operating expenses	29,045	31,248	31,215	30,458	31,194
Operating profit or loss	20,609	19,722	18,352	18,883	19,024
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	5,249	5,027	4,868	4,554	4,407
Gains or losses	-311	2	-240	-1,290	-1,221
Profit before income tax	15,050	14,696	13,245	13,039	13,396
Income tax	3,414	2,591	3,079	2,766	3,196
Equity in affiliates' earnings	1,205	1,328	1,211	1,588	1,562
Profit before extraordinary gains	12,841	13,434	11,376	11,860	11,763
Extraordinary gains or losses	1	3	0	0	-1
Net profit	12,842	13,438	11,376	11,860	11,762

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 21-2
Total, finance and insurance industries — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	8,689	9,455	-4,465	-20,056	9,777
Net profit	12,794	10,358	11,457	12,267	12,081
Non-cash items	-3,791	-1,036	-15,856	-32,385	-2,262
Depreciation, depletion and amortization	2,622	2,294	2,566	2,714	2,716
Future income tax	-22	-203	97	-290	-4
Working capital	289	-1,969	-4,662	2,860	654
Other non-cash items	-6,679	-1,158	-13,857	-37,669	-5,628
Prior period cash transactions	-314	133	-66	62	-43
Cash from financing activities	67,323	35,534	50,505	60,064	34,573
Increase in deposits	55,146	38,401	27,900	53,476	28,824
Borrowings from affiliates	6,010	-5,561	1,109	-2,081	3,046
Borrowings from non-affiliates	5,879	5,738	6,562	3,111	-1,301
Loans and other borrowings	6,340	2,664	2,431	2,101	-44
Bankers' acceptances and paper	-279	-11	1,006	-684	-197
Bonds and debentures	-165	2,562	3,100	2,497	-1,117
Mortgages	-16	523	25	-803	57
Equity	288	-3,044	14,934	5,559	4,005
Total cash available	76,012	44,990	46,040	40,009	44,350
Applications					
Cash applied to investment activities	44,344	35,058	41,798	30,441	20,212
Investments in affiliates	-6,970	5,029	9,473	10,687	6,068
Portfolio investments	23,002	-3,552	6,473	-2,057	-13,091
Loans	28,313	33,581	25,852	21,811	27,236
Mortgage loans	9,048	14,112	6,224	16,393	12,099
Non-mortgage loans	19,265	19,469	19,628	5,418	15,136
Cash applied to fixed assets	376	1,183	1,514	-66	190
Cash applied to dividends	5,116	5,655	5,376	6,095	5,092
Total applications of cash	49,836	41,895	48,688	36,470	25,494
Increase or decrease in cash	26,176	3,095	-2,648	3,539	18,855
Selected items, seasonally adjusted					
Operating revenue	77,505	80,315	77,606	75,498	76,120
Operating profit	21,017	20,132	18,445	18,619	19,228
Profit before extraordinary gains	13,013	13,158	11,569	12,003	11,881
Net profit	13,014	13,161	11,569	12,003	11,880
Percentage change of selected items					
Operating revenue (S.A.)	4.2	3.6	-3.4	-2.7	0.8
Operating expenses (S.A.)	4.5	6.5	-1.7	-3.9	0.0
Operating profit (S.A.)	3.3	-4.2	-8.4	0.9	3.3
Selected financial ratios					
Profit margin (%)	27.1	25.1	23.8	24.7	25.3
Return on equity (%)	12.9	12.8	10.9	11.0	10.6
Debt to equity (ratio)	0.767	0.773	0.762	0.742	0.729
Return on capital employed (%)	9.9	9.6	8.0	8.0	8.1

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 22-1
Non-depository credit intermediation — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	182,222 A	182,595 A	186,801 A	184,150 A	185,492 A
Cash and deposits	14,347	12,245	12,919	11,831	11,722
Accounts receivable and accrued revenue	8,902	8,420	8,611	8,654	8,847
Inventories	0	0	0	0	0
Investments and accounts with affiliates	30,261	32,247	31,792	30,184	31,026
Portfolio investments	8,878	8,756	8,956	9,096	9,171
Loans	90,401	91,201	94,290	95,237	95,087
Mortgage	11,470	11,549	11,324	11,211	10,683
Non-mortgage	78,932	79,652	82,966	84,025	84,404
Allowance for losses on investments and loans	-1,344	-1,378	-1,417	-1,460	-1,509
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	24,414	24,828	24,921	24,197	23,880
Other assets	6,363	6,276	6,728	6,411	7,268
Total liabilities	153,819	154,326	158,381	155,404	156,632
Deposits	2,890	3,604	3,863	4,240	5,296
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,429	3,220	2,651	2,856	2,985
Loans and accounts with affiliates	47,270	47,861	50,048	47,841	48,132
Borrowings	93,865	93,567	94,749	93,707	93,330
Loans and other borrowings	19,178	19,756	20,481	20,705	21,763
Bankers' acceptances and paper	12,920	12,797	13,593	13,192	12,712
Bonds and debentures	58,092	57,197	56,946	56,005	55,079
Mortgages	3,675	3,817	3,728	3,805	3,776
Future income tax	1,825	1,824	1,760	1,585	1,665
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,541	4,249	5,310	5,175	5,223
Total, equity	28,403	28,269	28,419	28,745	28,860
Share capital	12,417	11,645	11,853	12,078	12,038
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,935	2,123	1,953	1,962	2,065
Retained earnings	14,050	14,501	14,613	14,705	14,757
Income statement					
Operating revenue	5,645 A	5,950 A	5,811 A	6,228 A	6,175 A
Sales of goods and services	430	480	478	538	533
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,203	3,281	3,265	3,217	3,298
Dividend revenue, operating	58	106	51	97	94
Gains or losses on sale of securities and other assets	-75	-12	10	22	69
Other operating revenue	2,029	2,095	2,007	2,354	2,181
Operating expenses	3,432	3,711	3,780	3,903	3,983
Depreciation, depletion and amortization	1,211	1,260	1,289	1,448	1,408
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
Interest expense, operating	199	219	238	206	213
Other operating expenses	2,025	2,233	2,252	2,249	2,364
Operating profit or loss	2,213	2,238	2,031	2,325	2,193
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,057	1,095	1,136	1,190	1,180
Gains or losses	-68	-75	-119	-700	-213
Profit before income tax	1,088	1,068	776	434	799
Income tax	350	337	329	143	365
Equity in affiliates' earnings	12	11	11	11	10
Profit before extraordinary gains	751	742	458	302	444
Extraordinary gains or losses	0	0	0	0	0
Net profit	751	742	458	302	444

Note(s):

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- Figures may not add due to rounding.

Table 22-2

Non-depository credit intermediation — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,096	1,494	1,904	2,945	1,262
Net profit	750	639	413	294	429
Non-cash items	532	815	1,561	2,620	874
Depreciation, depletion and amortization	1,211	1,251	1,289	1,448	1,408
Future income tax	71	41	16	-142	144
Working capital	-136	48	-777	424	-115
Other non-cash items	-614	-524	1,033	890	-564
Prior period cash transactions	-186	40	-69	30	-41
Cash from financing activities	4,525	1,691	5,443	-2,857	891
Increase in deposits	296	713	260	377	1,055
Borrowings from affiliates	3,421	660	2,266	-2,324	291
Borrowings from non-affiliates	301	-310	1,071	-1,075	-653
Loans and other borrowings	858	568	569	200	794
Bankers' acceptances and paper	-389	-128	849	-402	-480
Bonds and debentures	-222	-892	-262	-946	-938
Mortgages	55	142	-85	73	-29
Equity	506	628	1,847	165	198
Total cash available	5,620	3,185	7,347	87	2,154
Applications					
Cash applied to investment activities	173	3,618	4,436	-414	759
Investments in affiliates	-3,804	3,365	1,199	-1,695	763
Portfolio investments	-229	-154	107	249	215
Loans	4,205	407	3,129	1,031	-220
Mortgage loans	219	109	-358	-174	-528
Non-mortgage loans	3,986	298	3,488	1,205	309
Cash applied to fixed assets	248	447	251	-724	-315
Cash applied to dividends	87	145	87	135	135
Total applications of cash	507	4,210	4,774	-1,004	579
Increase or decrease in cash	5,113	-1,025	2,574	1,091	1,574
Selected items, seasonally adjusted					
Operating revenue	5,645	5,950	5,811	6,228	6,175
Operating profit	2,173	2,264	2,068	2,302	2,161
Profit before extraordinary gains	751	742	412	348	444
Net profit	751	742	412	348	444
Percentage change of selected items					
Operating revenue (S.A.)	1.8	5.4	-2.3	7.2	-0.8
Operating expenses (S.A.)	0.3	6.2	1.6	4.9	2.2
Operating profit (S.A.)	4.4	4.2	-8.7	11.3	-6.1
Selected financial ratios					
Profit margin (%)	38.5	38.0	35.6	37.0	35.0
Return on equity (%)	10.6	10.5	5.8	4.8	6.2
Debt to equity (ratio)	4.969	5.003	5.095	4.924	4.902
Return on capital employed (%)	3.7	3.7	3.0	2.8	3.3

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 23-1
Insurance carriers and related activities — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	417,619 A	426,496 A	426,897 A	427,991 A	427,939 A
Cash and deposits	6,087	6,032	6,267	6,281	6,507
Accounts receivable and accrued revenue	21,744	21,795	21,823	21,749	21,688
Inventories	0	0	0	0	0
Investments and accounts with affiliates	59,055	60,026	61,208	61,566	61,795
Portfolio investments	234,010	239,545	238,577	236,788	235,576
Loans	46,301	47,557	48,398	48,509	48,830
Mortgage	39,743	40,843	41,563	41,618	41,912
Non-mortgage	6,558	6,714	6,835	6,891	6,919
Allowance for losses on investments and loans	-68	-60	-38	-102	-116
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	8,805	9,008	9,773	9,847	9,851
Other assets	41,686	42,593	40,889	43,355	43,809
Total liabilities	305,454	310,733	310,910	310,382	308,411
Deposits	5,772	5,938	5,969	5,998	6,040
Actuarial liabilities of insurers	174,031	176,580	180,077	180,391	179,951
Accounts payable and accrued liabilities	65,436	65,646	66,189	65,737	66,286
Loans and accounts with affiliates	13,222	13,048	12,704	12,571	12,651
Borrowings	12,441	12,929	14,001	13,898	13,896
Loans and other borrowings	5,454	5,707	6,339	6,054	6,054
Bankers' acceptances and paper	6	6	9	9	15
Bonds and debentures	6,564	6,788	7,153	7,339	7,331
Mortgages	417	427	500	496	496
Future income tax	-58	66	395	212	106
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	34,611	36,526	31,575	31,575	29,481
Total, equity	112,165	115,762	115,987	117,609	119,527
Share capital	29,196	29,777	29,140	29,093	29,193
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,220	2,372	2,307	2,017	1,964
Retained earnings	80,749	83,613	84,540	86,499	88,370
Income statement					
Operating revenue	24,904 A	26,509 A	25,050 A	24,669 A	24,973 A
Sales of goods and services	1,142	1,180	1,215	1,261	1,139
Insurers' premiums	15,653	15,954	16,151	16,001	16,301
Annuity considerations	1,693	2,068	1,641	1,637	1,671
Interest revenue, operating	3,289	3,768	3,603	3,340	3,352
Dividend revenue, operating	326	382	252	289	288
Gains or losses on sale of securities and other assets	425	522	20	-276	-267
Other operating revenue	2,376	2,635	2,167	2,418	2,488
Operating expenses	21,146	22,341	21,860	20,763	20,286
Depreciation, depletion and amortization	316	214	166	146	186
Insurance claims incurred	10,255	9,811	11,101	10,431	10,478
Annuity claims incurred	2,062	2,182	1,887	1,912	1,879
Normal increase in actuarial liabilities	897	1,976	735	221	-327
Interest expense, operating	55	55	55	52	53
Other operating expenses	7,561	8,103	7,917	8,000	8,016
Operating profit or loss	3,758	4,167	3,190	3,906	4,687
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	343	363	260	264	259
Gains or losses	-387	-50	-184	-618	-1,139
Profit before income tax	3,028	3,754	2,745	3,024	3,289
Income tax	1,024	930	900	854	862
Equity in affiliates' earnings	589	785	787	971	974
Profit before extraordinary gains	2,593	3,608	2,632	3,140	3,400
Extraordinary gains or losses	1	1	0	0	0
Net profit	2,593	3,609	2,632	3,140	3,400

Note(s):

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- Figures may not add due to rounding.

Table 23-2
Insurance carriers and related activities — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,039	7,238	723	1,875	893
Net profit	2,547	3,331	2,568	3,091	3,333
Non-cash items	1,460	3,796	-1,823	-1,209	-2,432
Depreciation, depletion and amortization	316	179	164	146	186
Future income tax	-111	-83	108	-49	-153
Working capital	296	586	-1,358	-705	180
Other non-cash items	960	3,114	-736	-602	-2,645
Prior period cash transactions	33	111	-22	-7	-9
Cash from financing activities	5,068	778	375	-625	154
Increase in deposits	144	167	-30	25	42
Borrowings from affiliates	1,706	-198	-381	-125	91
Borrowings from non-affiliates	2,392	436	835	-59	26
Loans and other borrowings	2,947	210	470	-230	12
Bankers' acceptances and paper	0	0	0	0	6
Bonds and debentures	-482	217	293	175	7
Mortgages	-74	9	73	-4	0
Equity	827	373	-49	-465	-4
Total cash available	9,107	8,016	1,098	1,251	1,047
Applications					
Cash applied to investment activities	5,306	5,739	-254	-2,895	-1,957
Investments in affiliates	2,081	-1,208	-964	-1,045	-1,233
Portfolio investments	3,248	5,699	135	-1,776	-1,431
Loans	-23	1,247	575	-74	707
Mortgage loans	-32	1,086	738	57	726
Non-mortgage loans	9	161	-163	-131	-20
Cash applied to fixed assets	-328	183	745	65	4
Cash applied to dividends	990	1,274	1,032	1,201	1,398
Total applications of cash	5,968	7,196	1,523	-1,629	-555
Increase or decrease in cash	3,139	820	-425	2,880	1,602
Selected items, seasonally adjusted					
Operating revenue	24,950	26,522	25,023	24,650	25,011
Operating profit	3,928	3,987	3,508	3,951	4,785
Profit before extraordinary gains	2,765	3,332	2,872	3,236	3,519
Net profit	2,766	3,333	2,872	3,236	3,519
Percentage change of selected items					
Operating revenue (S.A.)	4.4	6.3	-5.6	-1.5	1.5
Operating expenses (S.A.)	10.0	7.2	-4.5	-3.8	-2.3
Operating profit (S.A.)	-18.1	1.5	-12.0	12.6	21.1
Selected financial ratios					
Profit margin (%)	15.7	15.0	14.0	16.0	19.1
Return on equity (%)	9.9	11.5	9.9	11.0	11.8
Debt to equity (ratio)	0.229	0.224	0.230	0.225	0.222
Return on capital employed (%)	8.7	10.2	8.4	9.4	10.2

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 24-1
Activities related to credit intermediation — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	41,769 A	41,448 A	43,663 A	46,083 A	46,506 A
Cash and deposits	3,773	4,313	4,079	4,489	4,550
Accounts receivable and accrued revenue	1,150	1,167	1,247	1,267	1,279
Inventories	0	0	0	0	0
Investments and accounts with affiliates	4,818	4,424	3,895	3,606	3,635
Portfolio investments	13,503	13,066	13,269	15,053	15,111
Loans	12,974	14,264	16,572	17,529	17,747
Mortgage	2,347	2,302	2,378	2,593	2,723
Non-mortgage	10,626	11,962	14,193	14,936	15,025
Allowance for losses on investments and loans	-107	-137	-187	-153	-154
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	690	702	691	699	702
Other assets	4,969	3,650	4,098	3,594	3,635
Total liabilities	36,399	36,032	37,910	40,278	40,543
Deposits	26,341	27,741	29,488	32,018	32,168
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,206	1,094	1,047	1,126	1,135
Loans and accounts with affiliates	547	502	531	517	525
Borrowings	3,484	3,266	3,171	3,295	3,441
Loans and other borrowings	1,339	1,346	1,404	1,484	1,548
Bankers' acceptances and paper	152	154	146	77	78
Bonds and debentures	1,849	1,601	1,448	1,534	1,515
Mortgages	144	166	173	200	301
Future income tax	17	14	18	30	33
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,804	3,415	3,655	3,292	3,240
Total, equity	5,370	5,416	5,752	5,805	5,962
Share capital	3,204	3,255	3,565	3,550	3,586
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	126	58	59	82	109
Retained earnings	2,040	2,104	2,128	2,173	2,267
Income statement					
Operating revenue	1,371 A	1,426 A	1,388 A	1,330 A	1,331 A
Sales of goods and services	332	341	327	346	344
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	423	462	426	415	405
Dividend revenue, operating	9	10	11	11	11
Gains or losses on sale of securities and other assets	21	35	44	5	4
Other operating revenue	586	578	581	553	566
Operating expenses	1,080	1,168	1,108	1,117	1,107
Depreciation, depletion and amortization	66	91	63	70	71
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
Interest expense, operating	287	325	309	299	289
Other operating expenses	727	751	736	748	747
Operating profit or loss	291	258	280	213	224
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	90	85	84	81	78
Gains or losses	7	-27	-5	-19	12
Profit before income tax	208	147	191	113	158
Income tax	64	57	77	57	53
Equity in affiliates' earnings	4	5	9	10	3
Profit before extraordinary gains	148	94	124	67	108
Extraordinary gains or losses	0	3	0	0	0
Net profit	148	97	124	67	108

Note(s):

- A common (generic) financial statement presentation format is used for all industries and for aggregate totals. As a result, some financial series that do not apply to certain industries will be shown with zero values.
- Figures may not add due to rounding.

Table 24-2
Activities related to credit intermediation — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	344	-388	-322	280	18
Net profit	148	79	165	104	148
Non-cash items	171	-444	-489	153	-167
Depreciation, depletion and amortization	66	88	63	70	71
Future income tax	4	1	3	4	4
Working capital	-79	-165	-144	69	-3
Other non-cash items	180	-367	-411	9	-238
Prior period cash transactions	25	-23	3	23	36
Cash from financing activities	2,432	1,022	1,871	2,700	367
Increase in deposits	2,198	1,399	1,747	2,530	150
Borrowings from affiliates	43	-50	28	-15	8
Borrowings from non-affiliates	59	-288	-176	123	146
Loans and other borrowings	-695	-18	55	80	63
Bankers' acceptances and paper	50	-2	60	-69	1
Bonds and debentures	702	-288	-297	86	-19
Mortgages	2	20	6	26	101
Equity	133	-39	272	63	63
Total cash available	2,777	635	1,549	2,979	385
Applications					
Cash applied to investment activities	2,506	307	1,862	2,477	331
Investments in affiliates	1,602	-422	-574	-264	26
Portfolio investments	483	-502	187	1,788	89
Loans	421	1,231	2,248	953	215
Mortgage loans	12	-85	26	211	130
Non-mortgage loans	409	1,316	2,223	742	85
Cash applied to fixed assets	2	2	-2	0	0
Cash applied to dividends	25	22	44	27	23
Total applications of cash	2,533	331	1,903	2,504	354
Increase or decrease in cash	244	304	-354	475	31
Selected items, seasonally adjusted					
Operating revenue	1,371	1,426	1,388	1,330	1,331
Operating profit	287	303	247	212	217
Profit before extraordinary gains	148	94	124	67	108
Net profit	148	97	124	67	108
Percentage change of selected items					
Operating revenue (S.A.)	2.2	4.0	-2.7	-4.2	0.0
Operating expenses (S.A.)	0.9	3.6	1.6	-2.0	-0.4
Operating profit (S.A.)	7.8	5.6	-18.5	-14.2	2.7
Selected financial ratios					
Profit margin (%)	20.9	21.2	17.8	15.9	16.3
Return on equity (%)	11.0	7.0	8.6	4.6	7.2
Debt to equity (ratio)	0.751	0.696	0.644	0.657	0.665
Return on capital employed (%)	8.6	7.8	6.4	5.6	6.4

Note(s):

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- All data in this table are unadjusted unless otherwise specified.
- Figures may not add due to rounding.

Table 25-1
Depository credit intermediation — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	2,004,165 A	2,055,589 A	2,154,288 A	2,164,691 A	2,212,909 A
Cash and deposits	43,774	46,123	43,305	44,631	57,459
Accounts receivable and accrued revenue	9,072	8,136	10,655	9,802	10,255
Inventories	0	0	0	0	0
Investments and accounts with affiliates	96,960	100,520	112,665	123,391	127,393
Portfolio investments	412,203	415,880	418,584	416,385	404,663
Loans	1,238,194	1,269,534	1,288,032	1,308,192	1,336,428
Mortgage	598,786	611,601	617,214	633,554	645,051
Non-mortgage	639,408	657,932	670,819	674,638	691,377
Allowance for losses on investments and loans	-5,619	-6,074	-6,428	-6,671	-6,672
Bank customers' liabilities under acceptances	62,076	60,839	64,849	62,145	62,228
Capital assets, net	9,987	10,217	10,348	10,520	10,673
Other assets	137,514	150,412	212,276	196,296	210,478
Total liabilities	1,873,400	1,922,333	2,006,805	2,008,155	2,051,400
Deposits	1,360,051	1,396,306	1,422,048	1,473,399	1,501,049
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	19,195	17,539	17,214	17,130	17,745
Loans and accounts with affiliates	16,101	15,611	16,192	16,106	15,990
Borrowings	40,416	45,657	49,868	53,701	52,923
Loans and other borrowings	10,502	13,376	14,232	15,743	15,117
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	28,913	31,279	34,644	37,835	37,685
Mortgages	1,001	1,001	992	123	121
Future income tax	47	256	233	259	226
Bank customers' liabilities under acceptances	62,114	60,905	64,889	62,197	62,277
Other liabilities	375,476	386,059	436,362	385,363	401,190
Total, equity	130,765	133,256	147,483	156,536	161,509
Share capital	46,179	47,547	59,438	63,676	65,751
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,477	7,456	8,243	9,366	10,294
Retained earnings	77,109	78,253	79,803	83,494	85,464
Income statement					
Operating revenue	31,156 A	32,380 A	32,065 A	29,967 A	29,918 A
Sales of goods and services	6,134	7,053	6,003	6,084	6,603
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	20,864	21,515	21,669	20,353	19,810
Dividend revenue, operating	833	973	991	981	908
Gains or losses on sale of securities and other assets	-58	-76	30	8	8
Other operating revenue	3,382	2,916	3,371	2,541	2,590
Operating expenses	22,693	24,972	24,791	23,320	23,491
Depreciation, depletion and amortization	535	549	531	537	556
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
Interest expense, operating	10,569	11,754	11,552	10,519	9,816
Other operating expenses	11,590	12,670	12,710	12,264	13,120
Operating profit or loss	8,463	7,408	7,273	6,647	6,427
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,070	2,758	2,680	2,332	2,141
Gains or losses	71	105	101	77	84
Profit before income tax	5,464	4,755	4,695	4,392	4,370
Income tax	1,126	530	1,090	853	1,100
Equity in affiliates' earnings	136	30	-86	130	132
Profit before extraordinary gains	4,474	4,255	3,518	3,669	3,402
Extraordinary gains or losses	0	0	0	0	0
Net profit	4,474	4,255	3,518	3,669	3,402

Note(s):

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- Figures may not add due to rounding.

Table 25-2
Depository credit intermediation — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-1,409	2,287	-9,185	-29,742	5,392
Net profit	4,474	4,255	3,518	3,669	3,400
Non-cash items	-5,884	-2,000	-12,819	-33,534	1,875
Depreciation, depletion and amortization	535	549	531	537	556
Future income tax	25	-68	-16	-63	73
Working capital	865	-701	-2,076	1,017	-55
Other non-cash items	-7,309	-1,780	-11,259	-35,025	1,300
Prior period cash transactions	1	32	116	123	118
Cash from financing activities	53,826	42,185	43,035	60,295	29,669
Increase in deposits	52,787	36,256	25,605	51,350	27,651
Borrowings from affiliates	1,269	-490	562	-86	-116
Borrowings from non-affiliates	1,139	5,242	4,231	3,771	-767
Loans and other borrowings	1,339	2,876	876	1,449	-614
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-182	2,366	3,365	3,192	-151
Mortgages	-18	0	-9	-869	-2
Equity	-1,369	1,177	12,636	5,260	2,901
Total cash available	52,417	44,472	33,850	30,552	35,060
Applications					
Cash applied to investment activities	35,614	38,265	33,812	28,637	20,291
Investments in affiliates	-7,062	3,556	12,225	10,596	3,862
Portfolio investments	18,360	3,677	2,673	-2,199	-11,722
Loans	24,315	31,032	18,914	20,240	28,151
Mortgage loans	8,554	12,810	5,537	16,330	11,487
Non-mortgage loans	15,761	18,222	13,377	3,910	16,664
Cash applied to fixed assets	437	624	508	560	546
Cash applied to dividends	2,472	2,655	2,617	3,396	2,179
Total applications of cash	38,523	41,544	36,937	32,593	23,016
Increase or decrease in cash	13,894	2,928	-3,088	-2,041	12,044
Selected items, seasonally adjusted					
Operating revenue	31,156	32,380	32,141	29,903	29,918
Operating profit	8,463	7,408	7,273	6,647	6,427
Profit before extraordinary gains	4,474	4,255	3,518	3,669	3,402
Net profit	4,474	4,255	3,518	3,669	3,402
Percentage change of selected items					
Operating revenue (S.A.)	5.6	3.9	-0.7	-7.0	0.0
Operating expenses (S.A.)	1.8	10.0	-0.4	-6.5	1.0
Operating profit (S.A.)	17.3	-12.5	-1.8	-8.6	-3.3
Selected financial ratios					
Profit margin (%)	27.2	22.9	22.6	22.2	21.5
Return on equity (%)	13.7	12.8	9.5	9.4	8.4
Debt to equity (ratio)	0.432	0.460	0.448	0.446	0.427
Return on capital employed (%)	14.9	13.5	10.4	9.7	8.7

Note(s):

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- Figures may not add due to rounding.

Table 26-1

Securities, commodity contracts, and other financial investments and related activities — Balance sheet and income statement

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Balance sheet					
Total assets	283,693 A	276,535 A	281,346 A	283,922 A	284,523 A
Cash and deposits	22,805	23,683	23,553	23,411	23,766
Accounts receivable and accrued revenue	44,688	39,928	43,215	41,638	38,195
Inventories	0	0	0	0	0
Investments and accounts with affiliates	53,519	54,016	52,922	54,621	57,802
Portfolio investments	116,150	112,118	113,550	114,732	114,081
Loans	12,621	13,017	13,628	13,751	13,988
Mortgage	6,179	6,278	6,613	6,580	6,833
Non-mortgage	6,442	6,739	7,015	7,170	7,155
Allowance for losses on investments and loans	-215	-215	-216	-217	-213
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	19,675	19,695	19,968	19,892	19,912
Other assets	14,450	14,293	14,726	16,094	16,993
Total liabilities	156,868	149,748	153,362	154,048	151,231
Deposits	30	27	25	24	23
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	46,809	43,359	44,350	44,810	41,579
Loans and accounts with affiliates	53,580	53,282	51,984	52,499	55,432
Borrowings	28,703	30,919	30,947	31,187	30,929
Loans and other borrowings	21,234	23,416	23,416	23,939	23,526
Bankers' acceptances and paper	821	888	985	772	1,048
Bonds and debentures	4,184	4,178	4,181	4,170	4,153
Mortgages	2,464	2,437	2,365	2,306	2,201
Future income tax	4,811	4,692	4,648	4,762	4,729
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	22,936	17,469	21,408	20,765	18,539
Total, equity	126,825	126,786	127,985	129,875	133,292
Share capital	49,200	48,132	49,048	49,808	50,621
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	20,588	20,762	20,892	20,994	20,970
Retained earnings	57,036	57,892	58,045	59,072	61,701
Income statement					
Operating revenue	13,687 B	13,799 B	13,835 B	13,628 B	13,059 A
Sales of goods and services	5,436	5,542	5,448	5,282	5,140
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,628	1,683	1,742	1,674	1,563
Dividend revenue, operating	1,960	1,892	1,898	1,850	1,873
Gains or losses on sale of securities and other assets	581	493	588	643	600
Other operating revenue	4,083	4,189	4,158	4,179	3,882
Operating expenses	7,802	8,149	8,257	7,837	7,566
Depreciation, depletion and amortization	495	495	521	512	502
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
Interest expense, operating	166	164	136	126	117
Other operating expenses	7,142	7,490	7,600	7,198	6,947
Operating profit or loss	5,885	5,650	5,578	5,792	5,493
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	689	725	708	687	748
Gains or losses	66	48	-32	-29	35
Profit before income tax	5,262	4,972	4,837	5,075	4,780
Income tax	850	736	683	859	816
Equity in affiliates' earnings	463	498	490	466	444
Profit before extraordinary gains	4,875	4,734	4,644	4,683	4,408
Extraordinary gains or losses	0	0	0	0	-1
Net profit	4,875	4,734	4,644	4,683	4,407

Note(s):

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- Figures may not add due to rounding.

Table 26-2
Securities, commodity contracts, and other financial investments and related activities — Statement of changes in financial position, seasonally adjusted data and financial ratios

	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,618	-1,177	2,415	4,587	2,212
Net profit	4,875	2,054	4,793	5,110	4,771
Non-cash items	-70	-3,205	-2,286	-415	-2,412
Depreciation, depletion and amortization	495	228	520	512	496
Future income tax	-11	-94	-14	-40	-72
Working capital	-657	-1,737	-308	2,054	647
Other non-cash items	104	-1,601	-2,483	-2,942	-3,482
Prior period cash transactions	-187	-26	-93	-107	-147
Cash from financing activities	1,472	-10,141	-219	552	3,491
Increase in deposits	-279	-134	318	-806	-74
Borrowings from affiliates	-428	-5,484	-1,365	469	2,772
Borrowings from non-affiliates	1,988	658	601	352	-53
Loans and other borrowings	1,890	-972	461	603	-299
Bankers' acceptances and paper	60	118	97	-213	275
Bonds and debentures	18	1,160	3	-11	-17
Mortgages	20	353	40	-28	-13
Equity	191	-5,182	228	537	847
Total cash available	6,090	-11,318	2,196	5,139	5,703
Applications					
Cash applied to investment activities	746	-12,870	1,943	2,636	788
Investments in affiliates	213	-261	-2,414	3,095	2,649
Portfolio investments	1,139	-12,272	3,371	-119	-244
Loans	-606	-337	986	-339	-1,618
Mortgage loans	294	191	282	-31	284
Non-mortgage loans	-900	-528	704	-308	-1,902
Cash applied to fixed assets	17	-74	12	33	-45
Cash applied to dividends	1,542	1,558	1,596	1,336	1,356
Total applications of cash	2,305	-11,386	3,551	4,005	2,099
Increase or decrease in cash	3,785	68	-1,355	1,134	3,604
Selected items, seasonally adjusted					
Operating revenue	14,383	14,038	13,244	13,388	13,685
Operating profit	6,166	6,170	5,350	5,507	5,638
Profit before extraordinary gains	4,875	4,734	4,644	4,683	4,408
Net profit	4,875	4,734	4,644	4,683	4,407
Percentage change of selected items					
Operating revenue (S.A.)	2.1	-2.4	-5.6	1.1	2.2
Operating expenses (S.A.)	1.4	-4.2	0.3	-0.2	2.1
Operating profit (S.A.)	3.0	0.1	-13.3	3.0	2.4
Selected financial ratios					
Profit margin (%)	42.9	44.0	40.4	41.1	41.2
Return on equity (%)	15.4	14.9	14.5	14.4	13.2
Debt to equity (ratio)	0.649	0.664	0.648	0.644	0.648
Return on capital employed (%)	11.2	10.4	9.5	9.6	9.7

Note(s):

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- Figures may not add due to rounding.

Survey Description

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 and revenue and expense items as reported on a quarterly income statement, along with additional supplementary items.

Information collected as part of the Quarterly Survey of Financial Statistics for Enterprises serves two broad objectives. The first measures the financial position and performance of incorporated businesses by industry aggregations and is the main focus of this publication. 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 comprise the National Balance Sheet Accounts and the Financial Flow Accounts. Within the CSNA, the Canadian economy is composed of the incorporated business sector, including non-financial and financial businesses, the government sector, and the persons and unincorporated business sector, which includes non-profit institutions serving households. The Quarterly Financial 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

Quarter	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 on a cost recovery basis.

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 on a cost recovery basis.

Industrial classification

Beginning with the first quarter of 2008 publication, the quarterly financial series switched from the North American Industry Classification System (NAICS Canada 2002) to NAICS 2007. Prior to first quarter 2004, NAICS Canada 1997 was used along with a set of industrial aggregations consisting of 157, 58 and 24 groups. Currently, the set of industrial aggregations consist of 67, 48 and 22 industry groups, and a group of 10 financial instruments. Historical data on a NAICS Canada 2007 basis were created using a concordance that converted the old NAICS Canada 2002 codes to the new NAICS Canada 2007 codes.

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 2007 code should be assigned to a statistical enterprise, the NAICS Canada 2007 code is determined for each establishment belonging to the statistical enterprise. The NAICS Canada 2007 code representing the largest value-added is then assigned to the statistical enterprise. The NAICS Canada 2007 classification system 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. Under NAICS Canada 2007 such an enterprise is classified to the individual NAICS Canada 2007 code that relates to the activity that provides the most value-added.

The quarterly financial statistics are available at three levels of industrial aggregation of NAICS Canada 2007. The most aggregate level, which is used in this publication, covers 22 categories (see Text table 1). The second level of aggregation covers 48 categories and is available upon request on a cost recovery basis. The most detailed level of aggregation covers 67 categories from 1999 and beyond and is also available upon request on a cost recovery basis. The industrial classification system is hierarchical in nature so that the more detailed levels of data easily aggregate to the higher levels.

Text table 1
Publication level of aggregation

Title	Enterprise category code	NAICS Canada 2007 codes included
Agriculture, forestry, fishing and hunting	11	11
Oil and gas extraction and support activities	21C	211, 213
Mining and quarrying (except oil and gas)	212	212
Utilities	22	22
Construction	23	23
Manufacturing	31-33	31, 32, 33
Wholesale trade	41	41
Retail trade	44-45	44, 45
Transportation and warehousing	48-49	48, 49
Information and cultural industries	51	51
Real estate and rental and leasing companies	53	53
Professional, scientific and technical services	54	54
Administrative and support, waste management and remediation services	56	56
Educational, healthcare and social assistance services	61-62	61-62
Arts, entertainment and recreation	71	71
Accommodation and food services	72	72
Repair, maintenance and personal services	81A	811,812
Non-depository credit intermediation	5222	5222
Insurance carriers and related activities	524	524
Activities related to credit intermediation	5223	5223
Depository credit intermediation	5221	5221
Securities, commodity contracts, and other financial investments and related activities	523	523

Deriving the estimates

The Statistical methodology

The overall estimates are derived from two different components. Based on a sample of roughly 5,500 enterprises, the program provides detailed financial data on incorporated businesses in Canada in both the financial and non-financial sectors. The sample portion of the survey includes a take-all stratum of the largest corporations based on revenue and assets, along with a sampling of medium sized corporations. Sample results for the medium sized corporations are multiplied by a weighting factor to represent the universe from which the sample was drawn. Data for smaller corporations are estimated by applying a statistical model to predict the value of the take-none portion of the population using the estimates from the surveyed population and other sources. The fact that the data for small businesses are model based results in the estimates being preliminary. The results are subsequently benchmarked to the Annual Financial and Taxation data, when the data becomes available. 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 survey component ranges from 5% to 100% of the population for both revenue and assets at the Level III (67 categories) aggregation.

(See Text tables 1 and 2 showing the percentage of assets and operating revenue represented by the take-none component for each of the Level 1 (22 industry) groups.)

Text table 1
Take-none percentage table, total assets

NAICS	Second quarter 2008			Third quarter 2008			
	Take-none	Total	%	Take-none	Total	%	
millions of dollars							
Total, all industries	754,972	6,004,963^A	12.6	759,007	6,096,962^A	12.4	
Total, non-financial industries	626,986	2,898,125^A	21.6	631,218	2,939,593^A	21.5	
Agriculture, forestry, fishing and hunting	11	57,416	73,582 ^B	78.0	57,495	73,556 ^B	78.2
Oil and gas extraction and support activities	21C	26,656	448,087 ^A	5.9	26,922	450,567 ^A	6.0
Mining and quarrying (except oil and gas)	212	4,062	108,699 ^A	3.7	4,102	112,057 ^A	3.7
Utilities	22	3,702	70,467 ^A	5.3	3,740	71,407 ^A	5.2
Construction	23	82,226	164,262 ^B	50.1	82,226	169,264 ^B	48.6
Manufacturing	31-33	70,750	701,734 ^A	10.1	73,200	703,693 ^A	10.4
Wholesale trade	41	57,608	225,897 ^A	25.5	58,354	228,869 ^A	25.5
Retail trade	44-45	60,827	180,480 ^A	33.7	61,307	182,876 ^A	33.5
Transportation and warehousing	48-49	22,744	165,577 ^A	13.7	22,943	166,999 ^A	13.7
Information and cultural industries	51	11,144	158,999 ^A	7.0	11,292	162,793 ^A	6.9
Real estate and rental and leasing	53	85,919	274,888 ^A	31.3	85,581	287,333 ^A	29.8
Professional, scientific and technical services	54	53,730	139,336 ^A	38.6	53,461	140,888 ^A	37.9
Administrative and support, waste management and remediation services	56	23,571	56,225 ^B	41.9	23,747	58,496 ^B	40.6
Educational, healthcare and social assistance services	61-62	21,175	38,291 ^B	55.3	21,224	38,421 ^B	55.2
Arts, entertainment and recreation	71	6,773	19,401 ^A	34.9	6,840	19,258 ^B	35.5
Accommodation and food services	72	23,879	49,245 ^A	48.5	24,008	50,100 ^A	47.9
Repair, maintenance and personal services	81A	14,805	22,956 ^A	64.5	14,775	23,016 ^A	64.2
Total, finance and insurance industries	127,986	3,106,838^A	4.1	127,790	3,157,368^A	4.0	
Non-depository credit intermediation	5222	5,785	184,150 ^A	3.1	5,889	185,492 ^A	3.2
Insurance carriers and related activities	524	6,174	427,991 ^A	1.4	6,228	427,939 ^A	1.5
Activities related to credit intermediation	5223	844	46,083 ^A	1.8	853	46,506 ^A	1.8
Depository credit intermediation	5221	0	2,164,691 ^A	0.0	0	2,212,909 ^A	0.0
Securities, commodity contracts, and other financial investments and related activities	523	115,183	283,922 ^A	40.6	114,820	284,523 ^A	40.4

Text table 2
Take-none percentage table, total operating revenues

	NAICS	Second quarter 2008			Third quarter 2008		
		Take-none	Total	%	Take-none	Total	%
millions of dollars							
Total, all industries		217,317	803,005^A	27.1	217,656	813,402^A	26.8
Total, non-financial industries		208,390	727,183^A	28.7	208,860	737,946^A	28.3
Agriculture, forestry, fishing and hunting	11	7,458	10,655 ^C	70.0	7,246	10,480 ^C	69.1
Oil and gas extraction and support activities	21C	2,894	51,942 ^A	5.6	3,083	55,356 ^A	5.6
Mining and quarrying (except oil and gas)	212	627	8,831 ^A	7.1	621	9,272 ^A	6.7
Utilities	22	500	16,913 ^A	3.0	495	16,628 ^A	3.0
Construction	23	30,040	59,026 ^A	50.9	30,386	63,762 ^A	47.7
Manufacturing	31-33	26,425	184,712 ^A	14.3	27,053	181,517 ^A	14.9
Wholesale trade	41	30,816	130,939 ^A	23.5	31,615	130,170 ^A	24.3
Retail trade	44-45	40,764	109,880 ^A	37.1	40,499	115,941 ^A	34.9
Transportation and warehousing	48-49	10,231	34,699 ^A	29.5	10,304	36,221 ^A	28.4
Information and cultural industries	51	3,349	23,325 ^A	14.4	3,344	23,094 ^A	14.5
Real estate and rental and leasing	53	7,866	17,455 ^A	45.1	7,656	17,933 ^A	42.7
Professional, scientific and technical services	54	14,219	26,582 ^A	53.5	13,935	26,700 ^A	52.2
Administrative and support, waste management and remediation services	56	8,776	18,495 ^B	47.5	8,337	17,322 ^B	48.1
Educational, healthcare and social assistance services	61-62	6,489	8,962 ^B	72.4	6,418	8,791 ^A	73.0
Arts, entertainment and recreation	71	1,516	2,932 ^B	51.7	1,486	2,895 ^B	51.3
Accommodation and food services	72	10,250	14,552 ^A	70.4	10,366	14,797 ^A	70.1
Repair, maintenance and personal services	81A	6,170	7,283 ^C	84.7	6,016	7,068 ^C	85.1
Total, finance and insurance industries		8,927	75,823^A	11.8	8,796	75,456^A	11.7
Non-depository credit intermediation	5222	394	6,228 ^A	6.3	394	6,175 ^A	6.4
Insurance carriers and related activities	524	1,973	24,669 ^A	8.0	1,958	24,973 ^A	7.8
Activities related to credit intermediation	5223	212	1,330 ^A	15.9	215	1,331 ^A	16.1
Depository credit intermediation	5221	0	29,967 ^A	0.0	0	29,918 ^A	0.0
Securities, commodity contracts, and other financial investments and related activities	523	6,349	13,628 ^B	46.6	6,230	13,059 ^A	47.7

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 (67 categories) aggregations (take-all and take-some). 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.

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. 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 (67 categories) aggregation, should be no more than 10% for operating revenue or total assets. The CV indicators are shown next to these variables in the tables according to the scale presented on page 2.

Estimation errors in the non-sampled strata

Data for smaller corporations are estimated by applying a statistical model to predict the value of the take-none portion of the population using the estimates from the surveyed population and other sources. 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 indicator displayed in the publication reflects only the survey portion of the estimate. When the estimate reflects only the take-none portion, there is no CV indicator shown.

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:

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

Text table 3
All enterprise measure of sample response

	Quarter								
	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007	Fourth quarter 2007	First quarter 2008	Second quarter 2008	Third quarter 2008
	percent								
Response rate	69.3	65.9	67.1	62.5	58.4	52.9	64.1	58.4	37.9
Asset response rate	93.1	94.8	90.0	83.7	78.3	69.6	85.9	80.8	58.8
Revenue response rate	86.3	84.7	81.4	79.2	76.0	67.1	79.1	72.6	59.0
Weighted asset response rate	90.9	92.9	87.7	81.6	76.1	68.2	83.6	78.8	56.9
Weighted revenue response rate	81.3	79.7	77.8	75.7	72.3	64.4	75.5	69.4	55.6

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 totaling \$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.

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.

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:

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

Please note: The entire numerator in the calculation is seasonally adjusted but is not published as a separate variable.