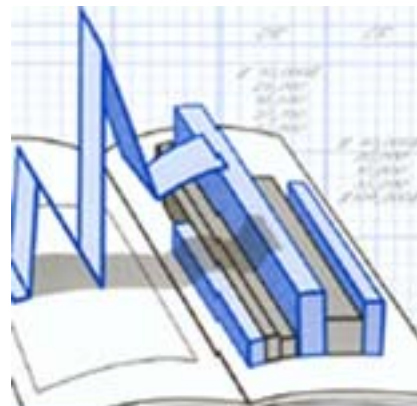


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

Fourth Quarter 2010



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Quarterly Financial Statistics for Enterprises

Fourth Quarter 2010

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User information

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- . 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

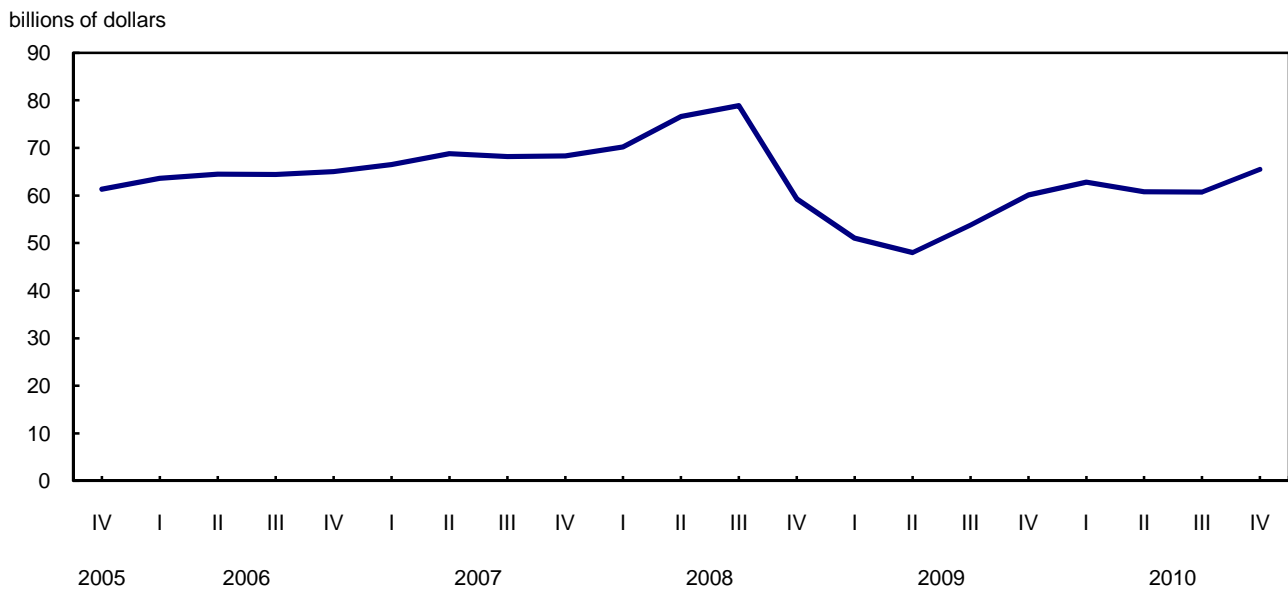
Canadian corporations earned \$65.5 billion in operating profits in the fourth quarter, up 7.9% from the previous quarter. Increases were widespread across the economy, as 19 of 22 industries reported higher profits.

Analysis

Fourth quarter 2010 (preliminary)

Canadian corporations earned \$65.5 billion in operating profits in the fourth quarter, up 7.9% from the previous quarter. Increases were widespread across the economy, as 19 of 22 industries reported higher profits.

Chart 1
Quarterly operating profits



Note to readers

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial estimates for the first three quarters of 2010 have been revised.

Quarterly financial statistics for enterprises 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/or control, for which consolidated financial statements are produced.

Profits referred to in this analysis are operating profits earned from normal business activities. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses whereas for financial industries, these are included along with interest paid on deposits.

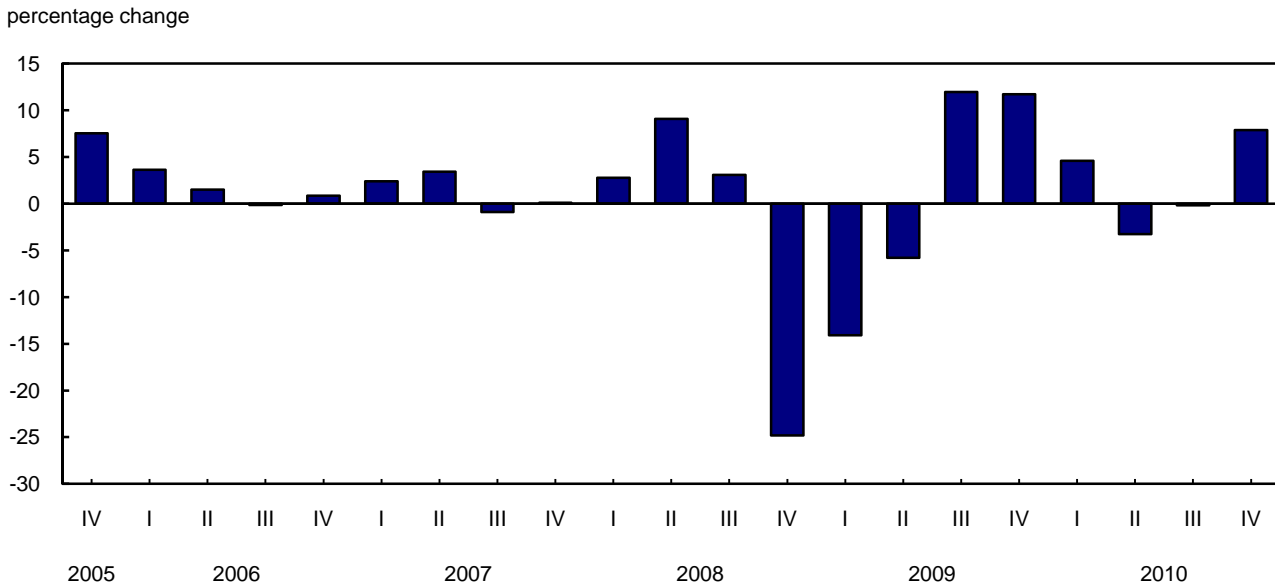
Operating profits differ from net profits, which represent the after tax profits earned by corporations.

In the non-financial sector, profits increased 7.3% to \$49.6 billion, while in the financial sector profits rose 9.5% to \$15.9 billion.

In the non-financial sector, three industries (manufacturing, primarily petroleum and coal manufacturers; oil and gas extraction; and mining) accounted for the majority of the \$3.4 billion quarterly gain in profits. In the financial sector, the growth was led by insurance carriers and related activities. Depository credit intermediaries, mainly chartered banks, also posted gains.

On a year-over-year basis, operating profits for all industries were 9.0% higher in the fourth quarter compared with the fourth quarter of 2009. In the non-financial sector, profits were 15.3% higher, while they were 7.0% lower in the financial sector.

Chart 2
Quarterly change in operating profits



Non-financial sector: Growth in manufacturing and oil and gas

Profits in the manufacturing industry rose 15.3% to \$12.9 billion in the fourth quarter, mostly on the strength of petroleum and coal products manufacturers, where profits rose 55.4% to \$3.7 billion compared with the third quarter.

Profits for chemicals, plastics and rubber manufacturers rose 16.6% to \$1.8 billion, while profits of primary metal manufacturers increased 20.0% to \$1.2 billion.

Profits for the oil and gas industry were up 23.3% to \$3.8 billion in the fourth quarter compared with the previous quarter. Much of this gain came from higher oil prices and greater sales volumes. It was the second consecutive quarter of growth in oil and gas.

The mining industry reported \$2.3 billion in profits in the fourth quarter, up 21.9% from the previous quarter. A combination of strong commodity markets and rapid growth in demand from emerging markets contributed to this growth.

Financial sector: Profits increase after three quarters of decline

The fourth quarter increase in profits in the financial sector follows three consecutive quarters of decline.

Most of the fourth quarter growth came from the insurance carriers and related activities industry, where profits more than doubled to \$1.2 billion. This gain was led by life insurers.

Profits in the depository credit intermediation industry, mainly chartered banks, increased 5.6% to \$7.3 billion.

Text table 1

Quarterly financial statistics for enterprises

	Fourth quarter 2009	Third quarter 2010 ^r	Fourth quarter 2010 ^p	Third quarter 2010 to fourth quarter 2010	Fourth quarter 2009 to fourth quarter 2010
seasonally adjusted					
	billions of dollars			percentage change	
All Industries					
Operating revenue	768.3	783.7	805.4	2.8	4.8
Operating profit	60.1	60.7	65.5	7.9	9.0
Net profit	45.2	53.7	52.9	-1.4	17.2
Non-financial					
Operating revenue	692.6	706.8	727.3	2.9	5.0
Operating profit	43.0	46.2	49.6	7.3	15.3
Net profit	34.4	42.1	42.1	-0.1	22.4
Financial					
Operating revenue	75.7	76.9	78.1	1.6	3.1
Operating profit	17.1	14.5	15.9	9.5	-7.0
Net profit	10.8	11.6	10.9	-6.1	0.6

^r Revised figures.

^p Preliminary figures.

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

Selected surveys from Statistics Canada

2501	Quarterly Survey of Financial Statements
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Selected summary tables 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)*
- *Latest statistics (monthly)*

Statistical tables

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
	millions of dollars				
Operating revenue					
Total, all industries	768,347	776,267	780,216	783,666	805,385
Total, non-financial industries	692,604	701,232	704,720	706,815	727,284
Agriculture, forestry, fishing and hunting	12,166	11,647	11,855	11,930	12,016
Oil and gas extraction and support activities	38,617	40,007	37,335	39,052	42,758
Mining and quarrying (except oil and gas)	7,606	8,150	8,943	9,068	9,355
Utilities	14,926	15,697	14,788	15,445	16,070
Construction	63,130	63,573	65,928	64,680	66,878
Manufacturing	167,701	171,282	171,319	169,730	176,265
Wholesale trade	122,058	125,033	124,724	125,005	128,913
Retail trade	110,468	110,316	111,617	113,398	114,747
Transportation and warehousing	30,074	30,325	31,124	30,733	31,055
Information and cultural industries	21,596	21,591	21,707	21,720	22,042
Real estate and rental and leasing	17,382	17,404	17,675	18,069	18,036
Professional, scientific and technical services	31,061	30,519	31,234	30,835	31,719
Administrative and support, waste management and remediation services	19,493	19,783	20,240	20,459	20,585
Educational, healthcare and social assistance services	10,206	9,748	9,931	10,031	10,134
Arts, entertainment and recreation	2,962	3,073	3,034	3,044	3,114
Accommodation and food services	15,440	15,496	15,629	15,625	15,645
Repair, maintenance and personal services	7,718	7,587	7,636	7,990	7,952
Total, finance and insurance industries	75,743	75,034	75,496	76,851	78,101
Non-depository credit intermediation	5,378	5,167	5,204	5,090	4,848
Insurance carriers and related activities	27,429	27,631	27,908	29,174	28,955
Activities related to credit intermediation	1,328	1,272	1,325	1,364	1,351
Depository credit intermediation	28,128	27,756	27,882	27,654	28,919
Securities, commodity contracts, and other financial investments and related activities	13,479	13,209	13,178	13,569	14,029
Operating profit					
Total, all industries	60,071	62,823	60,776	60,681	65,455
Total, non-financial industries	43,011	47,153	45,503	46,204	49,597
Agriculture, forestry, fishing and hunting	1,356	1,258	1,365	1,407	1,433
Oil and gas extraction and support activities	2,946	4,650	2,394	3,058	3,771
Mining and quarrying (except oil and gas)	1,173	1,641	1,837	1,883	2,296
Utilities	1,224	1,321	1,343	1,256	1,318
Construction	2,889	2,274	2,143	2,469	2,711
Manufacturing	9,241	10,827	11,207	11,179	12,890
Wholesale trade	4,956	5,270	5,219	5,085	5,278
Retail trade	3,714	4,012	3,752	3,625	3,548
Transportation and warehousing	2,651	2,405	2,562	2,761	2,796
Information and cultural industries	3,411	3,935	3,915	3,674	3,412
Real estate and rental and leasing	3,217	3,127	3,310	3,418	3,420
Professional, scientific and technical services	1,896	2,085	2,130	1,951	2,071
Administrative and support, waste management and remediation services	1,029	1,021	978	1,081	1,216
Educational, healthcare and social assistance services	1,736	1,684	1,714	1,729	1,738
Arts, entertainment and recreation	242	338	273	287	308
Accommodation and food services	778	831	836	798	809
Repair, maintenance and personal services	550	475	526	543	583
Total, finance and insurance industries	17,060	15,670	15,273	14,477	15,858
Non-depository credit intermediation	1,876	1,829	2,025	2,097	2,025
Insurance carriers and related activities	4,221	2,618	1,461	493	1,240
Activities related to credit intermediation	183	230	246	254	259
Depository credit intermediation	6,081	6,481	7,086	6,875	7,258
Securities, commodity contracts, and other financial investments and related activities	4,700	4,512	4,455	4,758	5,076

Table 1-2
Summary table — Profit before extraordinary gains and net profit, seasonally adjusted

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Profit before extraordinary gains					
Total, all industries	45,156	52,111	46,837	53,670	52,924
Total, non-financial industries	34,378	41,588	36,400	42,108	42,063
Agriculture, forestry, fishing and hunting	1,427	1,291	1,342	1,372	1,379
Oil and gas extraction and support activities	2,421	6,005	4,181	2,784	3,035
Mining and quarrying (except oil and gas)	626	1,786	1,184	1,947	2,246
Utilities	660	760	784	337	573
Construction	2,683	2,199	2,036	2,394	2,569
Manufacturing	6,389	7,979	7,054	12,344	10,332
Wholesale trade	3,650	3,827	3,734	3,775	3,834
Retail trade	2,631	2,822	2,450	2,458	2,368
Transportation and warehousing	3,041	2,980	1,724	2,618	3,486
Information and cultural industries	2,285	2,522	2,427	2,599	2,368
Real estate and rental and leasing	3,441	3,736	3,775	3,734	3,706
Professional, scientific and technical services	1,557	2,263	2,251	2,254	2,533
Administrative and support, waste management and remediation services	867	845	838	962	1,019
Educational, healthcare and social assistance services	1,533	1,411	1,447	1,441	1,423
Arts, entertainment and recreation	166	178	131	81	125
Accommodation and food services	521	575	595	552	556
Repair, maintenance and personal services	481	410	447	454	510
Total, finance and insurance industries	10,778	10,523	10,437	11,562	10,861
Non-depository credit intermediation	547	798	393	626	570
Insurance carriers and related activities	3,366	3,109	2,314	2,531	2,166
Activities related to credit intermediation	179	147	169	181	164
Depository credit intermediation	3,426	3,253	4,178	4,408	3,921
Securities, commodity contracts, and other financial investments and related activities	3,261	3,215	3,384	3,817	4,040
Net profit					
Total, all industries	45,155	52,104	46,679	53,661	52,922
Total, non-financial industries	34,363	41,579	36,242	42,099	42,061
Agriculture, forestry, fishing and hunting	1,427	1,291	1,342	1,372	1,379
Oil and gas extraction and support activities	2,421	6,005	4,181	2,784	3,035
Mining and quarrying (except oil and gas)	626	1,786	1,184	1,947	2,246
Utilities	660	760	784	337	573
Construction	2,683	2,199	2,036	2,394	2,569
Manufacturing	6,380	7,974	6,897	12,336	10,324
Wholesale trade	3,643	3,827	3,734	3,773	3,835
Retail trade	2,632	2,822	2,450	2,460	2,372
Transportation and warehousing	3,041	2,980	1,724	2,618	3,486
Information and cultural industries	2,285	2,522	2,427	2,599	2,368
Real estate and rental and leasing	3,441	3,736	3,775	3,734	3,706
Professional, scientific and technical services	1,557	2,263	2,251	2,254	2,533
Administrative and support, waste management and remediation services	867	841	838	961	1,020
Educational, healthcare and social assistance services	1,533	1,411	1,447	1,441	1,425
Arts, entertainment and recreation	166	178	131	81	125
Accommodation and food services	521	575	595	552	556
Repair, maintenance and personal services	481	410	447	454	510
Total, finance and insurance industries	10,792	10,525	10,437	11,562	10,861
Non-depository credit intermediation	547	798	393	626	570
Insurance carriers and related activities	3,366	3,109	2,314	2,530	2,166
Activities related to credit intermediation	179	149	169	181	164
Depository credit intermediation	3,426	3,253	4,178	4,408	3,921
Securities, commodity contracts, and other financial investments and related activities	3,275	3,215	3,384	3,817	4,040

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
	ratio				
Debt to equity					
Total, all industries	0.881	0.869	0.868	0.845	0.838
Total, non-financial industries	0.975	0.964	0.962	0.934	0.921
Agriculture, forestry, fishing and hunting	1.108	1.137	1.118	1.102	1.104
Oil and gas extraction and support activities	0.613	0.622	0.625	0.604	0.605
Mining and quarrying (except oil and gas)	0.631	0.609	0.653	0.633	0.620
Utilities	1.075	1.014	1.009	1.065	1.038
Construction	1.529	1.525	1.563	1.544	1.483
Manufacturing	0.834	0.828	0.808	0.742	0.715
Wholesale trade	0.849	0.838	0.825	0.814	0.810
Retail trade	0.959	0.949	0.930	0.919	0.894
Transportation and warehousing	1.396	1.242	1.376	1.351	1.316
Information and cultural industries	1.171	1.151	1.111	1.090	1.108
Real estate and rental and leasing	1.844	1.812	1.796	1.767	1.741
Professional, scientific and technical services	0.724	0.720	0.700	0.698	0.697
Administrative and support, waste management and remediation services	1.048	1.041	1.039	1.016	1.020
Educational, healthcare and social assistance services	0.602	0.621	0.613	0.621	0.624
Arts, entertainment and recreation	2.359	2.543	2.612	2.643	3.145
Accommodation and food services	2.386	2.299	2.236	2.139	2.421
Repair, maintenance and personal services	1.047	1.038	1.040	1.034	1.022
Total, finance and insurance industries	0.644	0.634	0.632	0.620	0.628
Non-depository credit intermediation	3.627	3.538	3.455	3.359	3.332
Insurance carriers and related activities	0.222	0.225	0.239	0.237	0.239
Activities related to credit intermediation	0.557	0.560	0.520	0.511	0.509
Depository credit intermediation	0.380	0.362	0.364	0.359	0.388
Securities, commodity contracts, and other financial investments and related activities	0.623	0.630	0.627	0.623	0.621
	percent				
Profit margin					
Total, all industries	7.8	8.1	7.8	7.7	8.1
Total, non-financial industries	6.2	6.7	6.5	6.5	6.8
Agriculture, forestry, fishing and hunting	11.1	10.8	11.5	11.8	11.9
Oil and gas extraction and support activities	7.6	11.6	6.4	7.8	8.8
Mining and quarrying (except oil and gas)	15.4	20.1	20.5	20.8	24.5
Utilities	8.2	8.4	9.1	8.1	8.2
Construction	4.6	3.6	3.2	3.8	4.0
Manufacturing	5.5	6.3	6.5	6.6	7.3
Wholesale trade	4.1	4.2	4.2	4.1	4.1
Retail trade	3.4	3.6	3.4	3.2	3.1
Transportation and warehousing	8.8	7.9	8.2	9.0	9.0
Information and cultural industries	15.8	18.2	18.0	16.9	15.5
Real estate and rental and leasing	18.5	18.0	18.7	18.9	19.0
Professional, scientific and technical services	6.1	6.8	6.8	6.3	6.5
Administrative and support, waste management and remediation services	5.3	5.2	4.8	5.3	5.9
Educational, healthcare and social assistance services	17.0	17.3	17.3	17.2	17.2
Arts, entertainment and recreation	8.2	11.0	9.0	9.4	9.9
Accommodation and food services	5.0	5.4	5.4	5.1	5.2
Repair, maintenance and personal services	7.1	6.3	6.9	6.8	7.3
Total, finance and insurance industries	22.5	20.9	20.2	18.8	20.3
Non-depository credit intermediation	34.9	35.4	38.9	41.2	41.8
Insurance carriers and related activities	15.4	9.5	5.2	1.7	4.3
Activities related to credit intermediation	13.8	18.1	18.6	18.6	19.2
Depository credit intermediation	21.6	23.4	25.4	24.9	25.1
Securities, commodity contracts, and other financial investments and related activities	34.9	34.2	33.8	35.1	36.2

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
	percent				
Return on equity					
Total, all industries	9.9	11.3	10.0	11.3	11.0
Total, non-financial industries	10.6	12.6	10.9	12.4	12.2
Agriculture, forestry, fishing and hunting	16.0	14.6	14.8	15.0	15.1
Oil and gas extraction and support activities	4.3	10.5	7.1	4.7	5.0
Mining and quarrying (except oil and gas)	3.9	10.8	7.2	11.5	12.8
Utilities	8.6	9.5	9.7	4.2	7.0
Construction	17.5	14.7	13.6	15.6	15.9
Manufacturing	7.4	9.4	8.2	14.1	11.5
Wholesale trade	15.7	16.5	15.8	15.8	15.9
Retail trade	14.7	15.5	13.0	12.9	12.0
Transportation and warehousing	20.6	17.5	10.2	15.2	19.9
Information and cultural industries	15.2	16.6	15.7	16.6	15.1
Real estate and rental and leasing	13.6	14.4	14.2	13.7	13.3
Professional, scientific and technical services	8.0	11.6	11.4	11.4	12.8
Administrative and support, waste management and remediation services	13.0	12.5	12.2	13.8	14.7
Educational, healthcare and social assistance services	25.0	22.9	23.7	23.6	23.3
Arts, entertainment and recreation	14.1	16.2	12.3	7.6	13.8
Accommodation and food services	15.8	16.8	16.8	15.0	16.2
Repair, maintenance and personal services	22.4	18.7	19.6	19.6	21.8
Total, finance and insurance industries	8.3	8.0	7.8	8.6	8.0
Non-depository credit intermediation	5.9	8.5	4.1	6.5	5.9
Insurance carriers and related activities	9.8	8.9	6.7	7.2	6.2
Activities related to credit intermediation	11.3	9.2	10.1	10.5	9.6
Depository credit intermediation	7.4	6.9	8.7	9.0	7.9
Securities, commodity contracts, and other financial investments and related activities	8.4	8.1	8.6	9.7	10.0
Return on capital employed					
Total, all industries	6.7	7.5	6.9	7.7	7.5
Total, non-financial industries	6.9	8.0	7.2	8.1	7.9
Agriculture, forestry, fishing and hunting	9.2	8.5	8.6	8.8	8.9
Oil and gas extraction and support activities	4.1	7.8	5.8	4.3	4.5
Mining and quarrying (except oil and gas)	3.5	7.8	5.5	8.1	8.9
Utilities	5.4	7.1	8.6	4.8	5.2
Construction	7.9	6.8	6.4	7.4	7.5
Manufacturing	5.3	6.4	5.8	9.9	8.2
Wholesale trade	9.7	10.3	9.9	9.9	9.8
Retail trade	9.2	9.7	8.4	8.3	8.0
Transportation and warehousing	11.0	10.3	6.7	8.8	10.8
Information and cultural industries	10.0	10.3	10.1	10.5	10.1
Real estate and rental and leasing	6.9	7.0	7.0	6.7	6.6
Professional, scientific and technical services	5.2	8.0	8.8	7.1	8.0
Administrative and support, waste management and remediation services	8.3	8.5	7.7	8.6	9.4
Educational, healthcare and social assistance services	16.7	15.2	16.0	15.8	15.4
Arts, entertainment and recreation	6.5	7.5	6.4	5.2	6.4
Accommodation and food services	7.0	7.7	7.8	7.3	7.3
Repair, maintenance and personal services	12.5	10.7	11.1	11.2	12.4
Total, finance and insurance industries	6.2	6.0	5.8	6.4	6.1
Non-depository credit intermediation	3.5	3.8	2.9	3.4	3.3
Insurance carriers and related activities	8.7	8.0	6.2	6.6	5.6
Activities related to credit intermediation	9.1	7.3	8.7	8.8	8.5
Depository credit intermediation	6.6	6.3	7.7	8.1	7.1
Securities, commodity contracts, and other financial investments and related activities	5.8	5.6	5.5	6.4	7.1

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	6,605,662 A	6,635,320 A	6,771,658 A	6,821,437 A	6,887,565 A
Cash and deposits	362,289	333,094	351,951	344,185	350,698
Accounts receivable and accrued revenue	416,536	422,878	431,427	437,242	436,548
Inventories	277,359	277,199	278,232	278,641	283,337
Investments and accounts with affiliates	959,891	960,842	989,545	986,879	986,067
Portfolio investments	979,162	994,380	1,005,397	1,034,746	1,068,978
Loans	1,600,152	1,623,846	1,661,077	1,675,665	1,696,988
Mortgage	713,768	723,334	751,906	756,749	762,667
Non-mortgage	886,384	900,512	909,171	918,916	934,321
Allowance for losses on investments and loans	-11,176	-11,697	-11,736	-11,994	-10,961
Bank customers' liabilities under acceptances	49,496	48,702	48,681	49,586	48,731
Capital assets, net	1,291,884	1,295,464	1,296,698	1,305,133	1,315,277
Other assets	680,067	690,608	720,383	721,352	711,900
Total liabilities	4,782,422	4,789,822	4,903,177	4,922,993	4,959,056
Deposits	1,588,626	1,593,038	1,666,583	1,689,811	1,722,871
Actuarial liabilities of insurers	189,724	192,231	196,294	204,243	208,953
Accounts payable and accrued liabilities	535,329	532,579	536,748	545,056	549,357
Loans and accounts with affiliates	633,264	634,570	644,158	631,248	638,511
Borrowings	972,749	969,213	977,054	972,810	978,001
Loans and other borrowings	433,166	434,850	435,141	436,787	442,722
Bankers' acceptances and paper	49,629	48,174	49,291	47,961	47,782
Bonds and debentures	329,797	328,177	331,723	325,824	326,627
Mortgages	160,157	158,012	160,900	162,238	160,870
Future income tax	97,087	97,278	97,509	98,101	98,667
Bank customers' liabilities under acceptances	49,555	48,748	48,726	49,626	48,775
Other liabilities	716,087	722,167	736,106	732,098	713,919
Total, equity	1,823,240	1,845,498	1,868,482	1,898,444	1,928,509
Share capital	975,418	982,777	988,853	998,166	1,005,478
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	179,860	171,640	173,419	176,302	179,780
Retained earnings	667,961	691,081	706,210	723,977	743,251
Income statement					
Operating revenue	772,580 A	760,542 A	782,557 A	792,372 A	810,061 A
Sales of goods and services	685,369	675,835	697,938	703,787	721,013
Insurers' premiums	18,144	16,537	16,555	16,729	16,801
Annuity considerations	2,309	2,327	1,807	1,877	2,074
Interest revenue, operating	25,060	24,812	25,661	26,641	27,334
Dividend revenue, operating	2,603	2,859	2,571	3,042	2,984
Gains or losses on sale of securities and other assets	-281	-125	-264	394	-192
Other operating revenue	39,375	38,297	38,289	39,901	40,048
Operating expenses	712,235	700,827	721,987	729,335	743,649
Depreciation, depletion and amortization	32,219	32,002	31,606	31,756	32,768
Insurance claims incurred	10,799	10,864	10,790	11,227	11,305
Annuity claims incurred	2,446	3,069	2,191	2,128	2,200
Normal increase in actuarial liabilities	971	2,440	3,935	7,724	4,783
Interest expense, operating	6,998	6,320	6,311	6,635	7,049
Other operating expenses	658,801	646,129	667,153	669,865	685,542
Operating profit or loss	60,346	59,716	60,570	63,037	66,412
Interest and dividend revenue	6,805	6,637	8,146	7,247	8,666
Interest expense on borrowing	16,489	16,373	16,700	17,832	17,933
Gains or losses	2,188	11,281	6,107	10,839	6,302
Profit before income tax	52,851	61,262	58,124	63,288	63,446
Income tax	11,742	14,101	13,389	11,808	15,186
Equity in affiliates' earnings	2,896	3,358	3,297	3,612	3,637
Profit before extraordinary gains	44,005	50,519	48,033	55,092	51,897
Extraordinary gains or losses	-1	-7	-157	-9	-1
Net profit	44,004	50,512	47,875	55,083	51,896

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	77,625	50,015	61,317	57,910	61,942
Net profit	43,997	51,309	49,575	57,045	53,261
Non-cash items	28,017	2,742	15,293	4,101	12,419
Depreciation, depletion and amortization	31,985	31,897	31,562	31,740	32,679
Future income tax	-2,546	1,308	545	-899	-628
Working capital	4,488	-11,778	-4,007	98	2,409
Other non-cash items	-5,909	-18,685	-12,807	-26,839	-22,040
Prior period cash transactions	5,611	-4,035	-3,552	-3,236	-3,738
Cash from financing activities	22,503	27,048	106,332	26,309	54,729
Increase in deposits	15,653	4,622	73,680	23,220	32,955
Borrowings from affiliates	-1,115	6,407	13,632	-8,774	4,751
Borrowings from non-affiliates	-1,097	2,809	7,299	-3,057	5,635
Loans and other borrowings	-1,995	2,026	-91	3,005	3,933
Bankers' acceptances and paper	-115	-2,267	1,092	-679	-25
Bonds and debentures	-21	3,507	4,412	-5,772	2,026
Mortgages	1,034	-458	1,886	388	-300
Equity	9,062	13,210	11,720	14,921	11,388
Total cash available	100,127	77,063	167,649	84,219	116,671
Applications					
Cash applied to investment activities	40,570	56,033	79,408	30,157	49,498
Investments in affiliates	5,465	19,955	32,166	-10,991	-1,158
Portfolio investments	3,584	11,941	7,337	25,889	29,699
Loans	31,521	24,137	39,905	15,260	20,956
Mortgage loans	12,455	9,802	28,375	4,297	6,108
Non-mortgage loans	19,066	14,336	11,530	10,962	14,849
Cash applied to fixed assets	28,814	24,567	24,205	35,731	32,158
Cash applied to dividends	28,572	27,441	27,515	26,381	27,230
Total applications of cash	97,956	108,042	131,127	92,269	108,886
Increase or decrease in cash	2,171	-30,979	36,521	-8,050	7,785
Selected seasonally adjusted items					
Operating revenue	768,347	776,267	780,216	783,666	805,385
Operating profit	60,071	62,823	60,776	60,681	65,455
Profit before extraordinary gains	45,156	52,111	46,837	53,670	52,924
Net profit	45,155	52,104	46,679	53,661	52,922
Percentage change of selected seasonally adjusted items					
Operating revenue	2.4	1.0	0.5	0.4	2.8
Operating expenses	1.7	0.7	0.8	0.5	2.3
Operating profit	11.7	4.6	-3.3	-0.2	7.9
Selected financial ratios					
Profit margin (%)	7.8	8.1	7.8	7.7	8.1
Return on equity (%)	9.9	11.3	10.0	11.3	11.0
Debt to equity (ratio)	0.881	0.869	0.868	0.845	0.838
Return on capital employed (%)	6.7	7.5	6.9	7.7	7.5

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	3,236,045 A	3,243,268 A	3,277,023 A	3,292,666 A	3,329,403 A
Cash and deposits	241,883	242,730	247,276	245,742	250,757
Accounts receivable and accrued revenue	339,116	338,216	343,451	346,420	349,960
Inventories	277,359	277,199	278,232	278,641	283,337
Investments and accounts with affiliates	629,149	624,317	639,969	643,645	651,562
Portfolio investments	94,831	95,398	96,181	95,797	98,280
Loans	55,201	55,430	56,549	56,961	56,795
Mortgage	11,100	10,945	11,209	11,219	11,022
Non-mortgage	44,100	44,484	45,341	45,741	45,773
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	1,228,858	1,232,350	1,234,979	1,243,813	1,253,468
Other assets	369,649	377,629	380,385	381,647	385,244
Total liabilities	1,933,053	1,927,340	1,941,940	1,934,703	1,945,301
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	405,095	396,795	399,841	403,084	413,990
Loans and accounts with affiliates	492,229	492,105	502,381	490,808	496,064
Borrowings	778,541	775,927	781,843	777,953	778,770
Loans and other borrowings	364,019	365,503	365,291	366,172	369,037
Bankers' acceptances and paper	35,270	33,441	34,729	33,459	33,793
Bonds and debentures	225,389	225,348	227,305	222,571	221,650
Mortgages	153,863	151,636	154,518	155,751	154,291
Future income tax	93,261	93,320	93,306	93,344	93,536
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	163,927	169,193	164,570	169,515	162,941
Total, equity	1,302,992	1,315,928	1,335,083	1,357,963	1,384,102
Share capital	757,110	761,993	766,960	773,773	780,127
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	143,705	135,017	136,997	139,740	143,100
Retained earnings	402,177	418,918	431,126	444,450	460,876
Income statement					
Operating revenue	696,845 A	685,249 A	708,063 A	714,780 A	731,959 A
Sales of goods and services	671,172	661,501	683,983	689,924	706,733
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	25,674	23,747	24,080	24,856	25,226
Operating expenses	653,545	641,090	662,793	666,189	681,524
Depreciation, depletion and amortization	29,707	29,368	29,168	29,283	30,369
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	623,838	611,723	633,626	636,905	651,155
Operating profit or loss	43,301	44,159	45,270	48,591	50,435
Interest and dividend revenue	6,805	6,637	8,146	7,247	8,666
Interest expense on borrowing	13,402	13,264	13,529	14,541	14,470
Gains or losses	3,547	11,042	5,435	9,163	6,001
Profit before income tax	40,249	48,576	45,323	50,459	50,631
Income tax	8,673	10,599	10,275	9,429	11,813
Equity in affiliates' earnings	1,851	1,959	2,416	2,409	2,499
Profit before extraordinary gains	33,427	39,936	37,464	43,439	41,318
Extraordinary gains or losses	-15	-8	-157	-9	-1
Net profit	33,412	39,928	37,307	43,431	41,317

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	53,753	36,660	36,515	46,291	48,596
Net profit	33,162	39,926	38,066	44,604	42,077
Non-cash items	20,374	683	1,945	4,826	10,188
Depreciation, depletion and amortization	29,476	29,264	29,122	29,264	30,274
Future income tax	-2,937	1,063	-59	-579	-506
Working capital	6,539	-6,992	-3,338	-2,027	2,993
Other non-cash items	-12,704	-22,652	-23,779	-21,831	-22,573
Prior period cash transactions	217	-3,948	-3,496	-3,139	-3,669
Cash from financing activities	4,639	3,663	30,969	1,351	14,052
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,050	-279	14,502	-7,602	2,922
Borrowings from non-affiliates	-1,562	-1,627	5,750	-2,944	981
Loans and other borrowings	-4,785	786	-273	2,256	844
Bankers' acceptances and paper	-816	-2,637	1,268	-619	489
Bonds and debentures	2,876	770	2,789	-4,836	28
Mortgages	1,164	-545	1,965	255	-380
Equity	3,151	5,568	10,717	11,896	10,150
Total cash available	58,393	40,323	67,485	47,641	62,649
Applications					
Cash applied to investment activities	5,463	2,248	20,259	-3,904	8,409
Investments in affiliates	3,921	2,757	18,150	-5,221	6,764
Portfolio investments	2,172	-1,296	1,125	838	1,681
Loans	-631	787	984	478	-36
Mortgage loans	90	-324	240	4	-30
Non-mortgage loans	-720	1,112	744	474	-6
Cash applied to fixed assets	27,219	22,458	23,132	34,161	29,963
Cash applied to dividends	18,727	20,968	21,265	19,821	20,721
Total applications of cash	51,409	45,675	64,656	50,077	59,093
Increase or decrease in cash	6,983	-5,351	2,829	-2,436	3,555
Selected seasonally adjusted items					
Operating revenue	692,604	701,232	704,720	706,815	727,284
Operating profit	43,011	47,153	45,503	46,204	49,597
Profit before extraordinary gains	34,378	41,588	36,400	42,108	42,063
Net profit	34,363	41,579	36,242	42,099	42,061
Percentage change of selected seasonally adjusted items					
Operating revenue	2.8	1.2	0.5	0.3	2.9
Operating expenses	2.8	0.7	0.8	0.2	2.6
Operating profit	4.0	9.6	-3.5	1.5	7.3
Selected financial ratios					
Profit margin (%)	6.2	6.7	6.5	6.5	6.8
Return on equity (%)	10.6	12.6	10.9	12.4	12.2
Debt to equity (ratio)	0.975	0.964	0.962	0.934	0.921
Return on capital employed (%)	6.9	8.0	7.2	8.1	7.9

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	83,967^B	84,292^B	85,163^B	84,756^B	85,011^B
Cash and deposits	6,012	5,972	6,032	5,979	5,969
Accounts receivable and accrued revenue	4,935	4,934	4,985	4,928	4,932
Inventories	12,635	12,719	12,913	12,819	12,929
Investments and accounts with affiliates	5,512	5,570	5,707	5,708	5,679
Portfolio investments	3,809	3,913	3,903	3,831	3,880
Loans	2,325	2,337	2,348	2,314	2,319
Mortgage	1,227	1,198	1,207	1,187	1,180
Non-mortgage	1,099	1,140	1,141	1,127	1,139
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	39,711	39,993	40,317	40,633	40,705
Other assets	9,028	8,853	8,959	8,543	8,598
Total liabilities	48,311	48,998	48,898	48,219	48,441
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,377	4,340	4,316	4,212	4,275
Loans and accounts with affiliates	14,818	15,437	15,330	15,203	15,118
Borrowings	24,704	24,699	25,233	25,049	25,245
Loans and other borrowings	14,723	14,525	14,964	14,862	14,985
Bankers' acceptances and paper	617	625	619	609	609
Bonds and debentures	4,081	4,088	4,090	4,062	4,105
Mortgages	5,282	5,461	5,560	5,516	5,546
Future income tax	1,788	1,809	1,807	1,822	1,825
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,623	2,714	2,214	1,933	1,978
Total, equity	35,656	35,294	36,265	36,537	36,570
Share capital	9,390	9,388	9,581	9,462	9,418
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,875	2,756	2,771	2,823	2,833
Retained earnings	23,391	23,149	23,913	24,252	24,318
Income statement					
Operating revenue	12,017^B	11,624^B	12,034^B	11,846^B	11,945^B
Sales of goods and services	11,307	10,955	11,351	11,163	11,263
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	710	669	683	684	683
Operating expenses	10,728	10,371	10,632	10,436	10,548
Depreciation, depletion and amortization	777	747	766	749	747
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	9,951	9,624	9,866	9,686	9,801
Operating profit or loss	1,289	1,253	1,401	1,411	1,397
Interest and dividend revenue	190	170	172	168	167
Interest expense on borrowing	391	367	380	375	376
Gains or losses	412	361	336	362	386
Profit before income tax	1,500	1,418	1,529	1,565	1,574
Income tax	124	190	216	209	205
Equity in affiliates' earnings	32	30	30	30	30
Profit before extraordinary gains	1,409	1,257	1,343	1,386	1,399
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,409	1,257	1,343	1,386	1,399

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,374	1,099	552	1,154	620
Net profit	1,401	1,267	1,353	1,384	1,403
Non-cash items	-10	-226	-701	-210	-675
Depreciation, depletion and amortization	776	743	766	745	746
Future income tax	-65	-10	0	1	-1
Working capital	-105	-28	-132	135	-75
Other non-cash items	-616	-932	-1,335	-1,090	-1,345
Prior period cash transactions	-16	59	-100	-20	-109
Cash from financing activities	-6	142	246	-512	152
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-34	144	-106	-76	-31
Borrowings from non-affiliates	87	-17	344	-341	153
Loans and other borrowings	138	-158	319	-248	59
Bankers' acceptances and paper	-99	7	-13	-7	2
Bonds and debentures	41	7	3	-54	43
Mortgages	7	126	36	-31	49
Equity	-59	15	8	-95	30
Total cash available	1,369	1,242	798	642	772
Applications					
Cash applied to investment activities	42	33	91	-52	41
Investments in affiliates	-187	85	95	14	-21
Portfolio investments	151	-25	2	-43	46
Loans	78	-27	-7	-24	15
Mortgage loans	81	-32	2	-12	2
Non-mortgage loans	-3	5	-9	-12	13
Cash applied to fixed assets	669	932	491	530	576
Cash applied to dividends	91	85	99	95	82
Total applications of cash	802	1,051	681	573	698
Increase or decrease in cash	567	191	117	70	73
Selected seasonally adjusted items					
Operating revenue	12,166	11,647	11,855	11,930	12,016
Operating profit	1,356	1,258	1,365	1,407	1,433
Profit before extraordinary gains	1,427	1,291	1,342	1,372	1,379
Net profit	1,427	1,291	1,342	1,372	1,379
Percentage change of selected seasonally adjusted items					
Operating revenue	2.1	-4.3	1.8	0.6	0.7
Operating expenses	1.8	-3.9	1.0	0.3	0.6
Operating profit	4.8	-7.2	8.5	3.1	1.8
Selected financial ratios					
Profit margin (%)	11.1	10.8	11.5	11.8	11.9
Return on equity (%)	16.0	14.6	14.8	15.0	15.1
Debt to equity (ratio)	1.108	1.137	1.118	1.102	1.104
Return on capital employed (%)	9.2	8.5	8.6	8.8	8.9

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	460,875 A	469,443 A	475,820 A	477,240 A	487,951 A
Cash and deposits	18,872	20,000	23,702	20,702	22,051
Accounts receivable and accrued revenue	28,815	29,896	30,752	29,910	31,117
Inventories	5,946	6,555	6,222	6,339	6,662
Investments and accounts with affiliates	95,226	95,589	95,876	96,799	98,582
Portfolio investments	12,402	12,728	14,020	14,577	15,084
Loans	339	1,638	1,699	1,667	1,692
Mortgage	146	149	147	148	150
Non-mortgage	193	1,489	1,552	1,519	1,542
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	276,053	278,714	279,109	282,504	286,648
Other assets	23,221	24,323	24,440	24,740	26,115
Total liabilities	235,084	240,389	241,470	240,038	246,656
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	37,806	37,731	36,846	38,059	39,824
Loans and accounts with affiliates	44,351	46,125	50,157	50,743	52,806
Borrowings	93,976	96,424	96,375	92,424	93,291
Loans and other borrowings	48,431	51,138	50,417	50,253	50,697
Bankers' acceptances and paper	10,384	9,976	9,940	9,177	9,350
Bonds and debentures	34,552	34,696	35,418	32,385	32,650
Mortgages	609	614	601	609	594
Future income tax	33,445	33,589	33,268	33,240	33,299
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	25,507	26,520	24,823	25,571	27,436
Total, equity	225,791	229,054	234,350	237,201	241,295
Share capital	182,104	183,514	188,102	190,680	195,052
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	8,565	8,937	8,836	9,243	9,546
Retained earnings	35,122	36,603	37,412	37,279	36,696
Income statement					
Operating revenue	38,617 A	40,007 A	37,335 A	39,052 A	42,758 A
Sales of goods and services	38,617	40,007	37,304	39,052	42,758
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	31	0	0
Operating expenses	35,671	35,357	34,941	35,994	38,987
Depreciation, depletion and amortization	7,419	7,713	6,908	6,878	7,568
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	28,251	27,644	28,033	29,117	31,419
Operating profit or loss	2,946	4,650	2,394	3,058	3,771
Interest and dividend revenue	282	238	1,420	810	979
Interest expense on borrowing	1,831	1,662	1,722	1,778	1,986
Gains or losses	852	3,140	1,495	-6	444
Profit before income tax	2,247	6,364	3,585	2,079	3,204
Income tax	450	836	197	-133	772
Equity in affiliates' earnings	624	477	793	573	603
Profit before extraordinary gains	2,421	6,005	4,181	2,784	3,035
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,421	6,005	4,181	2,784	3,035

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	9,048	9,292	3,603	11,681	10,857
Net profit	2,369	7,076	5,224	3,822	4,114
Non-cash items	6,720	2,212	-1,714	7,915	6,724
Depreciation, depletion and amortization	7,304	7,704	6,896	6,851	7,543
Future income tax	-1,599	345	-291	-183	7
Working capital	977	-1,263	-1,390	2,199	234
Other non-cash items	37	-4,574	-6,930	-952	-1,059
Prior period cash transactions	-41	3	93	-55	20
Cash from financing activities	-2,662	6,596	8,829	2,309	6,135
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,112	1,983	3,019	421	1,488
Borrowings from non-affiliates	-2,007	1,914	736	-3,539	1,157
Loans and other borrowings	-1,457	2,865	-732	-3	811
Bankers' acceptances and paper	-803	-1,110	-28	-503	73
Bonds and debentures	252	153	1,522	-3,033	265
Mortgages	1	7	-26	1	8
Equity	458	2,699	5,075	5,427	3,489
Total cash available	6,386	15,888	12,432	13,990	16,992
Applications					
Cash applied to investment activities	-3,913	1,384	1,370	1,206	1,817
Investments in affiliates	-4,771	178	159	467	1,299
Portfolio investments	857	-92	1,150	771	494
Loans	1	1,299	61	-32	24
Mortgage loans	1	3	-2	1	2
Non-mortgage loans	0	1,296	63	-33	23
Cash applied to fixed assets	8,557	8,089	3,270	11,619	10,064
Cash applied to dividends	1,940	5,614	4,095	3,598	4,190
Total applications of cash	6,583	15,087	8,735	16,423	16,071
Increase or decrease in cash	-197	801	3,697	-2,433	921
Selected seasonally adjusted items					
Operating revenue	38,617	40,007	37,335	39,052	42,758
Operating profit	2,946	4,650	2,394	3,058	3,771
Profit before extraordinary gains	2,421	6,005	4,181	2,784	3,035
Net profit	2,421	6,005	4,181	2,784	3,035
Percentage change of selected seasonally adjusted items					
Operating revenue	15.0	3.6	-6.7	4.6	9.5
Operating expenses	13.8	-0.9	-1.2	3.0	8.3
Operating profit	31.8	57.8	-48.5	27.7	23.3
Selected financial ratios					
Profit margin (%)	7.6	11.6	6.4	7.8	8.8
Return on equity (%)	4.3	10.5	7.1	4.7	5.0
Debt to equity (ratio)	0.613	0.622	0.625	0.604	0.605
Return on capital employed (%)	4.1	7.8	5.8	4.3	4.5

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	125,252 A	127,927 A	129,206 A	132,904 A	135,235 A
Cash and deposits	5,384	5,570	6,231	7,120	7,173
Accounts receivable and accrued revenue	9,534	9,704	9,540	9,657	9,769
Inventories	5,215	5,021	4,849	5,073	5,073
Investments and accounts with affiliates	46,509	47,585	50,347	51,484	52,967
Portfolio investments	934	1,105	923	1,134	1,176
Loans	170	21	22	33	32
Mortgage	19	19	19	19	19
Non-mortgage	152	3	3	14	13
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	40,980	42,291	42,598	44,130	45,272
Other assets	16,526	16,631	14,696	14,273	13,774
Total liabilities	61,146	61,590	63,846	65,155	64,971
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,014	9,009	9,312	10,205	10,096
Loans and accounts with affiliates	26,175	26,046	28,579	28,752	29,284
Borrowings	14,293	14,353	14,078	14,141	14,289
Loans and other borrowings	9,928	10,234	10,070	10,152	10,277
Bankers' acceptances and paper	928	739	576	577	582
Bonds and debentures	3,391	3,379	3,432	3,412	3,429
Mortgages	46	1	1	1	1
Future income tax	6,050	6,177	6,014	6,097	6,114
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,613	6,005	5,862	5,960	5,189
Total, equity	64,107	66,337	65,361	67,749	70,264
Share capital	59,587	60,294	58,008	58,658	59,285
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,716	2,710	2,688	2,810	2,701
Retained earnings	1,804	3,333	4,664	6,281	8,278
Income statement					
Operating revenue	7,667 A	8,248 A	8,747 A	8,794 A	9,728 A
Sales of goods and services	7,667	8,248	8,747	8,794	9,728
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	6,554	6,681	6,852	6,849	7,477
Depreciation, depletion and amortization	660	650	741	697	735
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	5,894	6,032	6,111	6,151	6,742
Operating profit or loss	1,113	1,566	1,894	1,945	2,251
Interest and dividend revenue	272	230	289	321	345
Interest expense on borrowing	368	422	394	397	401
Gains or losses	-125	606	-330	324	394
Profit before income tax	891	1,981	1,460	2,194	2,589
Income tax	344	447	479	558	642
Equity in affiliates' earnings	79	252	202	311	298
Profit before extraordinary gains	626	1,786	1,184	1,947	2,246
Extraordinary gains or losses	0	0	0	0	0
Net profit	626	1,786	1,184	1,947	2,246

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,913	1,729	3,805	3,526	1,996
Net profit	626	1,783	1,184	1,947	2,248
Non-cash items	2,287	-52	2,742	1,635	-192
Depreciation, depletion and amortization	660	645	741	689	735
Future income tax	36	-33	-31	8	-23
Working capital	346	2	961	794	-238
Other non-cash items	1,245	-667	1,071	144	-665
Prior period cash transactions	1	-3	-121	-56	-60
Cash from financing activities	146	-100	866	642	1,158
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-36	-468	1,715	188	532
Borrowings from non-affiliates	-256	121	-250	94	149
Loans and other borrowings	-424	345	-189	113	127
Bankers' acceptances and paper	144	-226	-115	1	5
Bonds and debentures	24	46	54	-21	17
Mortgages	0	-45	0	0	0
Equity	437	247	-599	360	477
Total cash available	3,060	1,629	4,671	4,167	3,154
Applications					
Cash applied to investment activities	68	815	2,007	1,049	1,199
Investments in affiliates	69	901	1,953	827	1,185
Portfolio investments	-1	-80	52	211	15
Loans	1	-7	1	10	0
Mortgage loans	0	0	0	0	0
Non-mortgage loans	0	-7	1	10	0
Cash applied to fixed assets	1,925	1,353	1,940	2,258	1,892
Cash applied to dividends	43	226	155	569	221
Total applications of cash	2,036	2,394	4,102	3,876	3,312
Increase or decrease in cash	1,024	-765	569	291	-158
Selected seasonally adjusted items					
Operating revenue	7,606	8,150	8,943	9,068	9,355
Operating profit	1,173	1,641	1,837	1,883	2,296
Profit before extraordinary gains	626	1,786	1,184	1,947	2,246
Net profit	626	1,786	1,184	1,947	2,246
Percentage change of selected seasonally adjusted items					
Operating revenue	11.9	7.2	9.7	1.4	3.2
Operating expenses	7.8	1.2	9.2	1.1	-1.8
Operating profit	41.8	40.0	12.0	2.5	21.9
Selected financial ratios					
Profit margin (%)	15.4	20.1	20.5	20.8	24.5
Return on equity (%)	3.9	10.8	7.2	11.5	12.8
Debt to equity (ratio)	0.631	0.609	0.653	0.633	0.620
Return on capital employed (%)	3.5	7.8	5.5	8.1	8.9

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	83,554 A	84,856 A	84,974 A	86,804 A	89,025 A
Cash and deposits	2,492	2,497	2,231	2,300	2,413
Accounts receivable and accrued revenue	7,206	7,671	7,298	6,791	7,961
Inventories	1,862	1,622	2,045	2,421	2,623
Investments and accounts with affiliates	9,270	9,595	10,053	10,133	10,628
Portfolio investments	954	795	788	790	788
Loans	136	77	51	233	49
Mortgage	36	36	36	36	36
Non-mortgage	99	40	15	197	13
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	49,733	49,968	50,717	51,662	51,532
Other assets	11,900	12,630	11,790	12,474	13,030
Total liabilities	52,996	53,017	52,617	54,728	56,145
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,439	6,541	6,489	6,072	6,921
Loans and accounts with affiliates	4,254	4,376	4,099	4,670	4,774
Borrowings	28,600	27,912	28,552	29,487	29,349
Loans and other borrowings	17,503	17,133	17,198	17,784	17,946
Bankers' acceptances and paper	865	633	717	1,094	1,104
Bonds and debentures	10,028	10,131	10,621	10,595	10,287
Mortgages	203	15	15	14	12
Future income tax	3,606	3,605	3,614	3,748	3,753
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,098	10,582	9,864	10,751	11,348
Total, equity	30,558	31,838	32,356	32,076	32,880
Share capital	22,043	22,568	22,943	23,047	23,451
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,051	2,277	2,282	2,282	2,486
Retained earnings	6,464	6,993	7,131	6,747	6,943
Income statement					
Operating revenue	15,489 A	17,960 A	13,609 A	13,455 A	16,976 A
Sales of goods and services	15,131	17,548	13,287	13,152	16,636
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	358	411	322	303	340
Operating expenses	14,063	16,293	12,527	12,490	15,453
Depreciation, depletion and amortization	706	832	840	911	982
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	13,357	15,461	11,687	11,580	14,471
Operating profit or loss	1,426	1,667	1,082	965	1,523
Interest and dividend revenue	91	64	69	64	68
Interest expense on borrowing	449	557	552	579	627
Gains or losses	-398	-67	153	-269	-229
Profit before income tax	670	1,107	752	181	734
Income tax	28	166	94	24	180
Equity in affiliates' earnings	30	40	30	38	35
Profit before extraordinary gains	672	981	688	195	589
Extraordinary gains or losses	0	0	0	0	0
Net profit	672	981	688	195	589

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	355	1,597	1,459	786	1,137
Net profit	672	987	688	195	591
Non-cash items	-205	635	775	611	551
Depreciation, depletion and amortization	706	832	840	911	982
Future income tax	80	10	45	49	21
Working capital	-934	259	-124	-397	-756
Other non-cash items	-57	-466	14	49	304
Prior period cash transactions	-113	-25	-4	-19	-4
Cash from financing activities	158	-922	736	1,778	365
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-228	-273	-277	755	104
Borrowings from non-affiliates	152	-424	640	930	-138
Loans and other borrowings	381	-368	65	584	162
Bankers' acceptances and paper	-225	-232	84	377	10
Bonds and debentures	-2	174	490	-29	-308
Mortgages	-2	3	1	-1	-2
Equity	234	-225	373	93	399
Total cash available	513	674	2,195	2,564	1,502
Applications					
Cash applied to investment activities	-126	-59	-67	179	-154
Investments in affiliates	5	-26	66	45	32
Portfolio investments	8	-175	-7	2	-2
Loans	-139	142	-126	132	-184
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-139	142	-126	132	-184
Cash applied to fixed assets	339	562	1,995	1,836	922
Cash applied to dividends	491	421	371	493	518
Total applications of cash	705	923	2,299	2,508	1,285
Increase or decrease in cash	-193	-249	-104	57	217
Selected seasonally adjusted items					
Operating revenue	14,926	15,697	14,788	15,445	16,070
Operating profit	1,224	1,321	1,343	1,256	1,318
Profit before extraordinary gains	660	760	784	337	573
Net profit	660	760	784	337	573
Percentage change of selected seasonally adjusted items					
Operating revenue	6.4	5.2	-5.8	4.4	4.0
Operating expenses	7.0	4.9	-6.5	5.5	4.0
Operating profit	0.4	7.9	1.7	-6.5	4.9
Selected financial ratios					
Profit margin (%)	8.2	8.4	9.1	8.1	8.2
Return on equity (%)	8.6	9.5	9.7	4.2	7.0
Debt to equity (ratio)	1.075	1.014	1.009	1.065	1.038
Return on capital employed (%)	5.4	7.1	8.6	4.8	5.2

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	208,824^B	199,607^B	204,741^B	208,915^B	212,697^B
Cash and deposits	28,273	27,177	27,819	27,994	29,536
Accounts receivable and accrued revenue	42,440	41,017	42,530	45,088	45,815
Inventories	40,068	38,045	38,969	39,051	39,650
Investments and accounts with affiliates	31,422	29,125	29,726	30,102	30,794
Portfolio investments	6,501	6,230	6,257	6,223	6,361
Loans	2,936	2,461	2,502	2,474	2,484
Mortgage	1,543	1,183	1,199	1,154	1,149
Non-mortgage	1,393	1,278	1,303	1,319	1,335
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	43,280	42,663	42,356	41,504	40,805
Other assets	13,904	12,888	14,581	16,480	17,252
Total liabilities	147,365	139,726	144,908	147,492	148,115
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,975	37,834	38,890	40,648	41,248
Loans and accounts with affiliates	35,865	35,285	36,240	36,685	37,302
Borrowings	58,124	56,055	57,274	58,153	58,480
Loans and other borrowings	32,427	31,596	32,175	32,562	33,043
Bankers' acceptances and paper	1,061	1,081	1,094	1,093	1,116
Bonds and debentures	5,167	5,062	5,104	5,213	5,188
Mortgages	19,468	18,317	18,901	19,284	19,134
Future income tax	1,307	1,384	1,495	1,443	1,648
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,095	9,169	11,009	10,563	9,437
Total, equity	61,459	59,881	59,833	61,423	64,583
Share capital	11,599	9,621	9,639	9,777	9,541
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,614	2,311	2,364	2,420	2,452
Retained earnings	47,246	47,948	47,830	49,226	52,590
Income statement					
Operating revenue	65,033^B	59,939^B	64,412^B	67,613^B	69,094^B
Sales of goods and services	63,761	58,850	63,136	66,342	67,848
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	1,272	1,090	1,276	1,271	1,247
Operating expenses	62,155	58,161	62,708	64,469	66,126
Depreciation, depletion and amortization	1,431	1,282	1,388	1,452	1,455
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	60,724	56,879	61,320	63,017	64,671
Operating profit or loss	2,878	1,779	1,704	3,144	2,969
Interest and dividend revenue	737	426	450	461	476
Interest expense on borrowing	568	516	559	556	554
Gains or losses	257	164	311	236	431
Profit before income tax	3,303	1,853	1,907	3,285	3,322
Income tax	760	418	528	697	760
Equity in affiliates' earnings	308	283	307	316	328
Profit before extraordinary gains	2,851	1,718	1,686	2,904	2,890
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,851	1,718	1,686	2,904	2,890

Note(s):

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- Figures may not add due to rounding.

Table 8-2

Construction — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,371	1,026	639	64	125
Net profit	2,828	1,381	1,389	2,870	2,706
Non-cash items	-494	-243	-494	-2,898	-2,489
Depreciation, depletion and amortization	1,409	1,272	1,384	1,440	1,454
Future income tax	18	-50	-24	46	140
Working capital	95	533	-887	-1,422	-782
Other non-cash items	-2,017	-1,997	-966	-2,962	-3,302
Prior period cash transactions	37	-113	-256	92	-91
Cash from financing activities	582	-2,126	1,658	2,095	1,391
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	186	-750	680	952	529
Borrowings from non-affiliates	481	-1,164	825	934	707
Loans and other borrowings	81	-285	359	797	505
Bankers' acceptances and paper	-10	29	19	9	24
Bonds and debentures	55	-120	44	59	23
Mortgages	355	-787	403	69	155
Equity	-85	-213	153	209	155
Total cash available	2,953	-1,101	2,297	2,159	1,516
Applications					
Cash applied to investment activities	512	-1,101	270	489	416
Investments in affiliates	430	-563	143	395	261
Portfolio investments	93	-214	109	86	133
Loans	-12	-324	18	7	22
Mortgage loans	-23	-314	-5	-13	0
Non-mortgage loans	12	-11	23	20	22
Cash applied to fixed assets	271	619	323	530	157
Cash applied to dividends	1,092	996	1,035	888	918
Total applications of cash	1,875	514	1,627	1,907	1,491
Increase or decrease in cash	1,078	-1,615	670	252	25
Selected seasonally adjusted items					
Operating revenue	63,130	63,573	65,928	64,680	66,878
Operating profit	2,889	2,274	2,143	2,469	2,711
Profit before extraordinary gains	2,683	2,199	2,036	2,394	2,569
Net profit	2,683	2,199	2,036	2,394	2,569
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.4	0.7	3.7	-1.9	3.4
Operating expenses	-0.1	1.8	4.1	-2.5	3.2
Operating profit	-6.1	-21.3	-5.8	15.2	9.8
Selected financial ratios					
Profit margin (%)	4.6	3.6	3.2	3.8	4.0
Return on equity (%)	17.5	14.7	13.6	15.6	15.9
Debt to equity (ratio)	1.529	1.525	1.563	1.544	1.483
Return on capital employed (%)	7.9	6.8	6.4	7.4	7.5

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	805,972 A	802,850 A	804,329 A	798,654 A	803,352 A
Cash and deposits	38,437	36,978	35,199	35,093	36,846
Accounts receivable and accrued revenue	93,795	94,895	94,828	95,226	93,991
Inventories	74,602	75,662	74,077	73,375	73,612
Investments and accounts with affiliates	178,802	171,289	175,574	173,837	175,611
Portfolio investments	18,984	17,928	17,110	16,154	16,724
Loans	27,229	27,157	27,485	27,914	27,814
Mortgage	476	488	493	495	495
Non-mortgage	26,753	26,669	26,992	27,420	27,319
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	279,836	277,813	278,010	277,286	278,559
Other assets	94,288	101,128	102,047	99,769	100,195
Total liabilities	461,358	463,659	460,578	447,714	442,661
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	112,413	112,291	112,275	110,936	113,813
Loans and accounts with affiliates	152,365	150,380	148,017	132,663	133,154
Borrowings	134,914	130,590	129,842	127,697	124,566
Loans and other borrowings	74,662	71,385	69,937	70,046	67,422
Bankers' acceptances and paper	5,463	5,329	5,675	4,936	4,815
Bonds and debentures	47,607	46,950	47,188	45,864	45,427
Mortgages	7,183	6,925	7,043	6,850	6,902
Future income tax	25,789	25,080	25,245	24,990	24,858
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	35,876	45,318	45,199	51,429	46,270
Total, equity	344,614	339,191	343,752	350,940	360,691
Share capital	192,564	193,661	194,649	196,307	197,357
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	32,245	21,753	25,290	26,592	29,898
Retained earnings	119,806	123,776	123,812	128,042	133,436
Income statement					
Operating revenue	168,682 A	165,429 A	175,379 A	171,064 A	176,724 A
Sales of goods and services	167,128	164,073	173,972	169,629	175,301
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	1,554	1,355	1,407	1,435	1,422
Operating expenses	159,701	155,645	163,876	159,082	163,890
Depreciation, depletion and amortization	6,448	5,951	6,226	6,068	6,104
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	153,253	149,694	157,650	153,014	157,786
Operating profit or loss	8,981	9,784	11,504	11,981	12,834
Interest and dividend revenue	991	1,359	1,701	1,334	1,701
Interest expense on borrowing	2,684	2,710	2,815	3,551	3,113
Gains or losses	352	2,264	620	5,781	1,687
Profit before income tax	7,641	10,699	11,010	15,547	13,111
Income tax	2,278	2,975	3,210	2,781	3,803
Equity in affiliates' earnings	-128	-57	33	72	63
Profit before extraordinary gains	5,235	7,667	7,834	12,838	9,371
Extraordinary gains or losses	-9	-4	-157	-8	-9
Net profit	5,226	7,663	7,676	12,830	9,362

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	12,245	2,953	8,998	10,221	9,844
Net profit	5,129	7,007	7,163	12,256	8,897
Non-cash items	7,564	-3,506	1,968	-1,895	1,362
Depreciation, depletion and amortization	6,420	5,853	6,109	5,968	5,916
Future income tax	-399	-285	133	-374	-111
Working capital	3,299	-4,334	493	-2,166	3,574
Other non-cash items	-1,756	-4,741	-4,767	-5,323	-8,017
Prior period cash transactions	-448	-548	-133	-140	-415
Cash from financing activities	-1,792	-159	3,247	-8,567	3,441
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,333	-380	-436	-11,235	1,011
Borrowings from non-affiliates	-2,142	-3,308	-254	-1,433	-1,994
Loans and other borrowings	-1,734	-3,165	-709	405	-1,867
Bankers' acceptances and paper	-170	-44	338	-358	-28
Bonds and debentures	-249	-6	247	-1,305	-159
Mortgages	11	-94	-130	-175	61
Equity	-983	3,529	3,937	4,101	4,424
Total cash available	10,453	2,794	12,245	1,654	13,285
Applications					
Cash applied to investment activities	2,028	1,570	4,264	-6,458	3,701
Investments in affiliates	1,278	2,538	4,596	-7,066	3,303
Portfolio investments	1,015	-675	-656	183	498
Loans	-265	-293	324	424	-100
Mortgage loans	1	7	6	-1	0
Non-mortgage loans	-266	-300	318	426	-100
Cash applied to fixed assets	3,607	899	5,477	5,278	4,839
Cash applied to dividends	3,469	3,016	4,466	2,912	3,920
Total applications of cash	9,104	5,485	14,206	1,731	12,460
Increase or decrease in cash	1,349	-2,691	-1,961	-77	825
Selected seasonally adjusted items					
Operating revenue	167,701	171,282	171,319	169,730	176,265
Operating profit	9,241	10,827	11,207	11,179	12,890
Profit before extraordinary gains	6,389	7,979	7,054	12,344	10,332
Net profit	6,380	7,974	6,897	12,336	10,324
Percentage change of selected seasonally adjusted items					
Operating revenue	2.6	2.1	0.0	-0.9	3.8
Operating expenses	2.5	1.3	-0.2	-1.0	3.0
Operating profit	3.9	17.2	3.5	-0.2	15.3
Selected financial ratios					
Profit margin (%)	5.5	6.3	6.5	6.6	7.3
Return on equity (%)	7.4	9.4	8.2	14.1	11.5
Debt to equity (ratio)	0.834	0.828	0.808	0.742	0.715
Return on capital employed (%)	5.3	6.4	5.8	9.9	8.2

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	237,779 A	238,960 A	242,186 A	243,498 A	246,789 A
Cash and deposits	23,662	24,889	25,008	25,622	25,525
Accounts receivable and accrued revenue	58,163	58,278	60,117	60,482	60,954
Inventories	50,070	50,928	50,902	50,952	51,590
Investments and accounts with affiliates	37,390	36,497	37,268	37,919	38,347
Portfolio investments	4,105	4,061	3,860	3,596	3,624
Loans	5,405	5,090	5,613	5,509	5,517
Mortgage	446	440	460	461	444
Non-mortgage	4,959	4,650	5,152	5,049	5,073
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	31,144	31,533	31,954	32,090	32,298
Other assets	27,840	27,685	27,465	27,327	28,933
Total liabilities	144,553	146,336	147,423	147,997	150,131
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	59,471	59,678	60,778	61,140	62,138
Loans and accounts with affiliates	42,419	40,888	40,524	39,894	39,452
Borrowings	36,693	36,750	37,623	37,797	38,814
Loans and other borrowings	25,824	26,498	27,195	27,432	28,271
Bankers' acceptances and paper	2,642	2,162	2,317	2,219	2,345
Bonds and debentures	6,024	6,055	6,111	6,120	6,131
Mortgages	2,203	2,036	1,999	2,025	2,068
Future income tax	-63	153	295	348	190
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,033	8,867	8,203	8,818	9,537
Total, equity	93,227	92,624	94,763	95,502	96,658
Share capital	29,160	30,441	30,956	31,258	31,389
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,918	8,486	8,535	8,186	8,776
Retained earnings	57,149	53,697	55,272	56,057	56,493
Income statement					
Operating revenue	123,086 A	120,644 A	127,638 A	125,807 A	129,587 A
Sales of goods and services	121,359	118,971	125,783	123,945	127,643
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	1,727	1,674	1,855	1,862	1,943
Operating expenses	118,042	116,005	122,190	120,363	124,266
Depreciation, depletion and amortization	1,255	1,297	1,348	1,307	1,344
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	116,788	114,710	120,843	119,056	122,924
Operating profit or loss	5,044	4,639	5,448	5,443	5,321
Interest and dividend revenue	507	409	492	411	441
Interest expense on borrowing	745	698	685	694	718
Gains or losses	195	427	102	-4	10
Profit before income tax	5,003	4,780	5,360	5,158	5,055
Income tax	1,381	1,516	1,592	1,097	1,249
Equity in affiliates' earnings	65	39	71	80	81
Profit before extraordinary gains	3,687	3,304	3,839	4,142	3,887
Extraordinary gains or losses	-7	0	0	-1	0
Net profit	3,679	3,304	3,839	4,140	3,887

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,044	2,675	3,174	3,077	3,077
Net profit	3,720	3,211	3,737	4,036	3,806
Non-cash items	482	1,381	1,279	824	1,125
Depreciation, depletion and amortization	1,253	1,338	1,391	1,358	1,397
Future income tax	-90	250	84	-211	-230
Working capital	1,021	-268	-460	-829	729
Other non-cash items	-1,702	61	264	506	-771
Prior period cash transactions	-158	-1,917	-1,842	-1,784	-1,854
Cash from financing activities	285	659	210	759	549
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	619	-393	-256	-189	-780
Borrowings from non-affiliates	-740	-77	396	414	746
Loans and other borrowings	-901	63	220	459	617
Bankers' acceptances and paper	225	-404	139	-106	72
Bonds and debentures	-90	-4	58	27	10
Mortgages	26	267	-22	34	46
Equity	407	1,129	70	534	583
Total cash available	4,329	3,334	3,384	3,836	3,626
Applications					
Cash applied to investment activities	784	-869	707	226	309
Investments in affiliates	917	-704	419	514	238
Portfolio investments	-5	20	-231	-193	58
Loans	-128	-185	520	-96	14
Mortgage loans	-1	6	20	6	-6
Non-mortgage loans	-127	-191	500	-102	20
Cash applied to fixed assets	1,242	1,258	1,073	1,587	1,599
Cash applied to dividends	1,750	1,205	1,495	1,032	1,150
Total applications of cash	3,776	1,594	3,276	2,845	3,058
Increase or decrease in cash	554	1,740	109	991	568
Selected seasonally adjusted items					
Operating revenue	122,058	125,033	124,724	125,005	128,913
Operating profit	4,956	5,270	5,219	5,085	5,278
Profit before extraordinary gains	3,650	3,827	3,734	3,775	3,834
Net profit	3,643	3,827	3,734	3,773	3,835
Percentage change of selected seasonally adjusted items					
Operating revenue	2.3	2.4	-0.2	0.2	3.1
Operating expenses	2.2	2.3	-0.2	0.4	3.1
Operating profit	5.8	6.3	-1.0	-2.6	3.8
Selected financial ratios					
Profit margin (%)	4.1	4.2	4.2	4.1	4.1
Return on equity (%)	15.7	16.5	15.8	15.8	15.9
Debt to equity (ratio)	0.849	0.838	0.825	0.814	0.810
Return on capital employed (%)	9.7	10.3	9.9	9.9	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 11-1
Retail trade — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	189,646 A	190,963 A	194,819 A	196,492 A	199,804 A
Cash and deposits	19,067	19,093	19,562	19,810	19,859
Accounts receivable and accrued revenue	14,741	14,450	14,970	15,247	15,709
Inventories	60,879	59,651	61,049	61,068	63,239
Investments and accounts with affiliates	17,048	19,693	20,072	20,612	20,933
Portfolio investments	4,701	4,607	4,754	4,804	4,891
Loans	1,365	1,471	1,377	1,377	1,441
Mortgage	426	428	432	437	439
Non-mortgage	939	1,043	945	940	1,002
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	54,280	54,300	54,613	55,303	56,004
Other assets	17,564	17,697	18,421	18,271	17,727
Total liabilities	117,908	117,948	119,619	120,169	120,891
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	41,854	40,216	41,068	41,395	43,549
Loans and accounts with affiliates	22,588	22,661	22,837	23,405	23,450
Borrowings	46,237	46,607	47,064	46,738	47,089
Loans and other borrowings	30,030	30,658	30,526	30,368	30,633
Bankers' acceptances and paper	2,765	2,582	2,673	2,646	2,774
Bonds and debentures	9,480	9,314	9,705	9,561	9,532
Mortgages	3,963	4,054	4,161	4,163	4,151
Future income tax	356	148	106	138	140
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,874	8,316	8,544	8,492	6,663
Total, equity	71,738	73,014	75,200	76,324	78,912
Share capital	19,890	20,697	21,235	21,187	21,412
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	8,360	8,960	9,443	9,784	9,838
Retained earnings	43,487	43,357	44,522	45,352	47,663
Income statement					
Operating revenue	109,630 A	107,983 A	110,659 A	117,370 A	114,066 A
Sales of goods and services	107,257	106,676	109,509	116,141	112,817
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	2,373	1,307	1,151	1,229	1,249
Operating expenses	105,448	104,040	107,409	113,612	110,081
Depreciation, depletion and amortization	1,635	1,610	1,610	1,684	1,628
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	103,813	102,430	105,798	111,927	108,452
Operating profit or loss	4,182	3,943	3,251	3,758	3,985
Interest and dividend revenue	263	229	214	214	254
Interest expense on borrowing	802	766	774	827	824
Gains or losses	82	-32	169	164	150
Profit before income tax	3,723	3,373	2,859	3,309	3,566
Income tax	680	802	679	802	814
Equity in affiliates' earnings	21	19	24	22	24
Profit before extraordinary gains	3,064	2,590	2,203	2,530	2,775
Extraordinary gains or losses	0	0	0	2	4
Net profit	3,065	2,590	2,203	2,531	2,780

Note(s):

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- Figures may not add due to rounding.

Table 11-2

Retail trade — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,160	3,084	1,000	3,129	2,406
Net profit	3,066	2,621	2,211	2,543	2,793
Non-cash items	-1,362	-103	-1,569	107	-834
Depreciation, depletion and amortization	1,631	1,585	1,604	1,674	1,618
Future income tax	35	-24	-42	-54	9
Working capital	-879	-718	-1,161	289	-486
Other non-cash items	-2,149	-946	-1,970	-1,801	-1,976
Prior period cash transactions	457	566	358	479	447
Cash from financing activities	1,535	1,724	1,544	270	532
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	277	147	202	549	-139
Borrowings from non-affiliates	975	262	444	-631	379
Loans and other borrowings	434	648	-134	-315	252
Bankers' acceptances and paper	209	-208	112	-18	172
Bonds and debentures	301	-169	393	-189	-24
Mortgages	31	-10	72	-110	-22
Equity	283	1,316	899	352	292
Total cash available	3,696	4,809	2,544	3,399	2,938
Applications					
Cash applied to investment activities	549	2,523	331	647	409
Investments in affiliates	259	2,464	281	551	294
Portfolio investments	292	-40	135	98	41
Loans	-1	99	-84	-2	73
Mortgage loans	3	2	4	4	2
Non-mortgage loans	-4	97	-88	-6	71
Cash applied to fixed assets	2,066	1,521	1,516	2,066	2,007
Cash applied to dividends	791	1,016	879	1,189	1,391
Total applications of cash	3,406	5,060	2,726	3,901	3,807
Increase or decrease in cash	290	-251	-182	-502	-869
Selected seasonally adjusted items					
Operating revenue	110,468	110,316	111,617	113,398	114,747
Operating profit	3,714	4,012	3,752	3,625	3,548
Profit before extraordinary gains	2,631	2,822	2,450	2,458	2,368
Net profit	2,632	2,822	2,450	2,460	2,372
Percentage change of selected seasonally adjusted items					
Operating revenue	2.1	-0.1	1.2	1.6	1.2
Operating expenses	1.9	-0.4	1.5	1.8	1.3
Operating profit	7.3	8.0	-6.5	-3.4	-2.1
Selected financial ratios					
Profit margin (%)	3.4	3.6	3.4	3.2	3.1
Return on equity (%)	14.7	15.5	13.0	12.9	12.0
Debt to equity (ratio)	0.959	0.949	0.930	0.919	0.894
Return on capital employed (%)	9.2	9.7	8.4	8.3	8.0

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	179,692 A	181,822 A	188,347 A	189,736 A	191,262 A
Cash and deposits	10,152	10,494	11,723	10,675	10,617
Accounts receivable and accrued revenue	15,766	14,989	15,458	15,837	16,027
Inventories	3,701	3,811	4,025	3,781	3,988
Investments and accounts with affiliates	35,528	35,832	40,272	41,440	41,824
Portfolio investments	1,942	2,179	2,478	2,535	2,943
Loans	630	620	589	569	571
Mortgage	127	116	115	99	97
Non-mortgage	503	504	474	470	474
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	90,392	91,497	90,940	90,577	91,354
Other assets	21,580	22,403	22,860	24,323	23,937
Total liabilities	120,540	113,839	121,045	121,020	121,292
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,658	15,523	15,028	14,788	15,612
Loans and accounts with affiliates	17,068	18,933	25,391	26,429	26,891
Borrowings	65,526	65,475	67,245	66,386	65,199
Loans and other borrowings	23,975	24,673	24,957	24,245	23,947
Bankers' acceptances and paper	1,783	1,770	1,742	1,763	1,759
Bonds and debentures	38,237	37,574	38,728	38,545	37,489
Mortgages	1,531	1,458	1,818	1,834	2,004
Future income tax	8,667	9,128	9,050	9,303	9,208
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,619	4,780	4,330	4,113	4,382
Total, equity	59,152	67,984	67,302	68,716	69,969
Share capital	37,094	39,301	40,016	40,089	40,821
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,793	4,701	2,778	3,413	3,019
Retained earnings	16,265	23,981	24,507	25,215	26,129
Income statement					
Operating revenue	30,200 A	29,191 A	30,943 B	31,901 B	31,202 B
Sales of goods and services	29,605	28,725	30,446	31,386	30,656
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	595	466	497	515	546
Operating expenses	27,618	27,290	28,379	28,690	28,355
Depreciation, depletion and amortization	1,829	1,907	1,918	1,907	1,943
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	25,790	25,382	26,461	26,783	26,412
Operating profit or loss	2,582	1,901	2,564	3,211	2,847
Interest and dividend revenue	896	1,016	842	889	1,654
Interest expense on borrowing	1,087	1,143	1,208	1,241	1,266
Gains or losses	532	1,293	-63	601	445
Profit before income tax	2,922	3,067	2,134	3,460	3,679
Income tax	104	519	143	439	474
Equity in affiliates' earnings	-61	3	-39	39	41
Profit before extraordinary gains	2,757	2,551	1,952	3,060	3,246
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,757	2,551	1,952	3,060	3,246

Note(s):

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,735	1,904	2,081	2,352	6,264
Net profit	2,750	2,549	2,492	3,780	3,795
Non-cash items	1,262	313	448	-466	3,444
Depreciation, depletion and amortization	1,823	1,902	1,913	1,906	1,941
Future income tax	-352	490	12	262	-164
Working capital	306	7	-1,159	-403	645
Other non-cash items	-514	-2,087	-317	-2,231	1,022
Prior period cash transactions	-1,277	-957	-860	-963	-976
Cash from financing activities	1,912	-259	11,552	1,242	-1,617
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	881	1,330	9,977	882	-65
Borrowings from non-affiliates	-218	-574	998	51	-1,416
Loans and other borrowings	-1,124	201	-100	169	-408
Bankers' acceptances and paper	286	-13	-50	20	-2
Bonds and debentures	628	-663	1,154	-183	-1,055
Mortgages	-8	-98	-5	45	49
Equity	1,249	-1,015	576	310	-136
Total cash available	4,647	1,645	13,632	3,594	4,647
Applications					
Cash applied to investment activities	1,987	-429	9,269	1,389	812
Investments in affiliates	1,774	-625	9,011	1,327	410
Portfolio investments	204	214	288	78	408
Loans	9	-18	-30	-16	-7
Mortgage loans	-9	-11	-1	-15	-1
Non-mortgage loans	19	-6	-29	-1	-6
Cash applied to fixed assets	1,973	1,255	934	1,809	1,642
Cash applied to dividends	3,977	3,596	3,758	3,364	3,231
Total applications of cash	7,937	4,422	13,961	6,562	5,684
Increase or decrease in cash	-3,290	-2,776	-328	-2,968	-1,037
Selected seasonally adjusted items					
Operating revenue	30,074	30,325	31,124	30,733	31,055
Operating profit	2,651	2,405	2,562	2,761	2,796
Profit before extraordinary gains	3,041	2,980	1,724	2,618	3,486
Net profit	3,041	2,980	1,724	2,618	3,486
Percentage change of selected seasonally adjusted items					
Operating revenue	2.1	0.8	2.6	-1.3	1.0
Operating expenses	2.6	1.8	2.3	-2.1	1.0
Operating profit	-2.8	-9.3	6.6	7.8	1.3
Selected financial ratios					
Profit margin (%)	8.8	7.9	8.2	9.0	9.0
Return on equity (%)	20.6	17.5	10.2	15.2	19.9
Debt to equity (ratio)	1.396	1.242	1.376	1.351	1.316
Return on capital employed (%)	11.0	10.3	6.7	8.8	10.8

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	172,202 A	170,479 A	171,353 A	172,545 A	176,297 A
Cash and deposits	6,940	7,087	6,970	7,084	7,181
Accounts receivable and accrued revenue	11,898	10,890	11,109	10,957	11,419
Inventories	2,009	2,185	2,106	2,263	2,305
Investments and accounts with affiliates	18,009	17,489	17,343	17,763	17,801
Portfolio investments	2,667	2,487	2,508	2,602	2,565
Loans	193	199	286	303	302
Mortgage	50	52	51	54	52
Non-mortgage	143	148	235	249	250
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	51,942	51,139	51,514	51,786	52,473
Other assets	78,543	79,003	79,518	79,788	82,251
Total liabilities	112,125	109,851	109,650	109,955	113,518
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,818	14,626	15,149	15,543	15,723
Loans and accounts with affiliates	15,224	14,936	14,751	15,047	14,948
Borrowings	55,129	54,859	53,823	53,160	54,594
Loans and other borrowings	20,230	19,286	19,492	19,285	19,540
Bankers' acceptances and paper	2,548	2,146	2,629	2,626	2,660
Bonds and debentures	32,080	33,157	31,422	30,964	32,108
Mortgages	271	270	280	286	285
Future income tax	6,291	6,592	6,817	6,811	7,062
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,663	18,837	19,109	19,395	21,190
Total, equity	60,077	60,629	61,703	62,591	62,779
Share capital	67,738	66,446	65,823	66,274	66,438
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,029	15,882	16,074	16,128	16,094
Retained earnings	-23,690	-21,698	-20,194	-19,811	-19,752
Income statement					
Operating revenue	22,201 A	21,035 A	21,659 A	21,662 A	22,704 A
Sales of goods and services	19,946	18,977	19,526	19,519	20,517
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	2,255	2,058	2,133	2,143	2,186
Operating expenses	18,618	17,359	17,620	18,028	19,117
Depreciation, depletion and amortization	2,783	2,681	2,691	2,791	3,032
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	15,835	14,678	14,930	15,238	16,085
Operating profit or loss	3,583	3,677	4,038	3,633	3,587
Interest and dividend revenue	233	259	264	260	262
Interest expense on borrowing	1,275	1,243	1,236	1,234	1,274
Gains or losses	490	691	439	708	667
Profit before income tax	3,030	3,383	3,505	3,367	3,243
Income tax	687	901	1,053	889	805
Equity in affiliates' earnings	-21	-4	59	7	4
Profit before extraordinary gains	2,323	2,479	2,511	2,485	2,441
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,323	2,479	2,511	2,485	2,441

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,064	3,707	5,757	5,565	4,526
Net profit	2,320	2,360	2,484	2,478	2,357
Non-cash items	1,143	747	2,707	2,504	1,584
Depreciation, depletion and amortization	2,779	2,628	2,647	2,789	3,025
Future income tax	-376	445	200	-4	-75
Working capital	-75	-353	492	285	-14
Other non-cash items	-1,185	-1,972	-631	-567	-1,353
Prior period cash transactions	600	600	566	583	585
Cash from financing activities	1,417	-235	-1,103	-183	1,370
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	82	-323	-141	246	-114
Borrowings from non-affiliates	1,334	923	-1,146	-682	1,536
Loans and other borrowings	-19	-415	141	-231	356
Bankers' acceptances and paper	-24	249	433	-4	34
Bonds and debentures	1,368	1,093	-1,729	-449	1,145
Mortgages	9	-3	9	2	1
Equity	1	-834	185	252	-52
Total cash available	5,481	3,472	4,654	5,381	5,896
Applications					
Cash applied to investment activities	585	-508	452	277	-3
Investments in affiliates	401	-167	311	220	33
Portfolio investments	193	-357	53	50	-36
Loans	-9	16	87	6	0
Mortgage loans	-2	1	0	3	-2
Non-mortgage loans	-7	14	88	4	2
Cash applied to fixed assets	2,544	1,515	2,424	2,512	3,048
Cash applied to dividends	1,363	1,584	1,563	1,540	1,617
Total applications of cash	4,492	2,590	4,439	4,329	4,662
Increase or decrease in cash	988	882	215	1,052	1,234
Selected seasonally adjusted items					
Operating revenue	21,596	21,591	21,707	21,720	22,042
Operating profit	3,411	3,935	3,915	3,674	3,412
Profit before extraordinary gains	2,285	2,522	2,427	2,599	2,368
Net profit	2,285	2,522	2,427	2,599	2,368
Percentage change of selected seasonally adjusted items					
Operating revenue	-0.1	0.0	0.5	0.1	1.5
Operating expenses	1.3	-2.9	0.8	1.4	3.2
Operating profit	-7.1	15.4	-0.5	-6.2	-7.1
Selected financial ratios					
Profit margin (%)	15.8	18.2	18.0	16.9	15.5
Return on equity (%)	15.2	16.6	15.7	16.6	15.1
Debt to equity (ratio)	1.171	1.151	1.111	1.090	1.108
Return on capital employed (%)	10.0	10.3	10.1	10.5	10.1

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	313,984 A	315,716 A	319,309 A	324,196 A	324,801 A
Cash and deposits	24,589	24,151	24,405	24,992	24,842
Accounts receivable and accrued revenue	8,494	8,459	8,513	8,861	8,627
Inventories	9,297	10,434	10,638	10,931	10,828
Investments and accounts with affiliates	47,366	48,134	48,672	48,957	49,382
Portfolio investments	15,072	16,586	16,724	16,452	16,694
Loans	8,309	8,430	8,614	8,683	8,736
Mortgage	3,790	4,029	4,211	4,251	4,219
Non-mortgage	4,519	4,401	4,403	4,431	4,517
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	183,756	184,215	185,138	188,207	189,544
Other assets	17,101	15,307	16,606	17,113	16,149
Total liabilities	212,632	212,005	213,344	214,809	213,605
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,952	13,370	13,646	14,119	13,936
Loans and accounts with affiliates	51,089	51,657	51,511	52,679	52,827
Borrowings	135,852	136,316	138,752	140,633	140,805
Loans and other borrowings	21,744	22,589	22,644	23,316	23,879
Bankers' acceptances and paper	2,797	3,027	3,362	3,341	3,306
Bonds and debentures	17,474	17,673	18,131	18,522	18,472
Mortgages	93,836	93,027	94,615	95,454	95,149
Future income tax	4,308	4,259	4,084	4,074	4,071
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,430	6,403	5,351	3,304	1,965
Total, equity	101,352	103,711	105,965	109,387	111,196
Share capital	51,215	52,923	52,972	53,465	53,515
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,356	9,268	9,448	9,606	9,500
Retained earnings	40,781	41,520	43,546	46,317	48,181
Income statement					
Operating revenue	17,578 A	17,214 A	17,552 A	18,217 A	18,201 A
Sales of goods and services	6,427	6,033	6,420	6,482	6,494
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	11,151	11,181	11,132	11,735	11,707
Operating expenses	14,319	14,154	14,276	14,743	14,737
Depreciation, depletion and amortization	2,146	2,139	2,154	2,226	2,235
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	12,173	12,015	12,122	12,517	12,503
Operating profit or loss	3,259	3,060	3,276	3,474	3,464
Interest and dividend revenue	1,008	981	989	1,015	1,001
Interest expense on borrowing	1,682	1,692	1,670	1,736	1,729
Gains or losses	1,216	1,716	1,575	1,216	1,203
Profit before income tax	3,802	4,066	4,171	3,970	3,939
Income tax	522	517	543	662	674
Equity in affiliates' earnings	275	275	300	307	319
Profit before extraordinary gains	3,555	3,824	3,928	3,615	3,583
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,555	3,824	3,928	3,615	3,583

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,496	3,403	1,523	1,173	3,983
Net profit	3,446	3,833	3,946	3,635	3,497
Non-cash items	-506	-467	-2,458	-2,516	386
Depreciation, depletion and amortization	2,085	2,123	2,151	2,211	2,214
Future income tax	-146	17	-165	-49	-38
Working capital	-140	-1,057	-41	-158	11
Other non-cash items	-2,304	-1,550	-4,403	-4,520	-1,802
Prior period cash transactions	556	37	35	53	100
Cash from financing activities	759	729	3,343	1,718	-942
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-26	-1,175	394	181	-23
Borrowings from non-affiliates	894	1,307	2,689	1,119	-464
Loans and other borrowings	-17	534	324	415	191
Bankers' acceptances and paper	-210	212	338	-19	-21
Bonds and debentures	459	186	443	361	-78
Mortgages	661	374	1,584	362	-555
Equity	-108	597	261	418	-455
Total cash available	4,255	4,132	4,867	2,891	3,041
Applications					
Cash applied to investment activities	-128	-322	756	-1,039	25
Investments in affiliates	301	-406	377	-707	-12
Portfolio investments	-451	-10	195	-358	-66
Loans	22	94	184	26	103
Mortgage loans	24	-21	187	7	-19
Non-mortgage loans	-2	115	-3	19	122
Cash applied to fixed assets	1,905	2,531	1,839	1,546	1,242
Cash applied to dividends	1,554	1,563	1,551	1,574	1,557
Total applications of cash	3,331	3,772	4,145	2,080	2,824
Increase or decrease in cash	924	360	721	811	217
Selected seasonally adjusted items					
Operating revenue	17,382	17,404	17,675	18,069	18,036
Operating profit	3,217	3,127	3,310	3,418	3,420
Profit before extraordinary gains	3,441	3,736	3,775	3,734	3,706
Net profit	3,441	3,736	3,775	3,734	3,706
Percentage change of selected seasonally adjusted items					
Operating revenue	1.4	0.1	1.6	2.2	-0.2
Operating expenses	0.4	0.8	0.6	2.0	-0.2
Operating profit	6.5	-2.8	5.8	3.2	0.1
Selected financial ratios					
Profit margin (%)	18.5	18.0	18.7	18.9	19.0
Return on equity (%)	13.6	14.4	14.2	13.7	13.3
Debt to equity (ratio)	1.844	1.812	1.796	1.767	1.741
Return on capital employed (%)	6.9	7.0	7.0	6.7	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 15-1
Professional, scientific and technical services — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	167,580 ^A	167,978 ^A	167,070 ^A	166,744 ^A	167,453 ^A
Cash and deposits	26,764	27,592	27,332	27,092	27,504
Accounts receivable and accrued revenue	25,557	25,172	25,253	25,378	25,586
Inventories	4,706	4,209	4,079	4,204	4,241
Investments and accounts with affiliates	64,981	65,221	65,361	65,131	66,067
Portfolio investments	10,393	10,507	10,465	10,908	11,058
Loans	2,184	2,025	2,019	2,027	2,025
Mortgage	774	783	770	778	778
Non-mortgage	1,410	1,242	1,249	1,249	1,247
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	16,989	16,785	16,571	16,724	16,638
Other assets	16,005	16,467	15,989	15,281	14,334
Total liabilities	89,973	90,151	88,241	87,876	88,070
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	23,414	22,806	22,741	22,711	23,384
Loans and accounts with affiliates	27,097	26,263	25,322	25,182	25,422
Borrowings	29,085	29,773	29,891	29,857	29,913
Loans and other borrowings	15,777	16,481	16,537	16,524	16,551
Bankers' acceptances and paper	904	919	906	938	940
Bonds and debentures	10,907	10,918	10,998	10,961	10,992
Mortgages	1,497	1,455	1,450	1,434	1,431
Future income tax	581	249	338	256	205
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,795	11,060	9,949	9,870	9,147
Total, equity	77,607	77,827	78,828	78,868	79,383
Share capital	43,436	41,152	41,311	41,529	41,673
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	40,808	41,528	41,251	41,023	40,714
Retained earnings	-6,637	-4,852	-3,734	-3,684	-3,004
Income statement					
Operating revenue	31,061 ^A	30,519 ^A	31,234 ^A	30,835 ^A	31,719 ^A
Sales of goods and services	29,808	29,333	30,053	29,642	30,282
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	1,253	1,187	1,182	1,192	1,437
Operating expenses	29,233	28,546	28,982	28,811	29,731
Depreciation, depletion and amortization	809	786	775	793	769
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	28,424	27,760	28,207	28,019	28,962
Operating profit or loss	1,828	1,974	2,253	2,023	1,988
Interest and dividend revenue	656	617	642	628	653
Interest expense on borrowing	452	407	420	442	481
Gains or losses	-655	196	263	-162	151
Profit before income tax	1,376	2,379	2,738	2,048	2,311
Income tax	461	481	603	508	501
Equity in affiliates' earnings	468	464	475	470	509
Profit before extraordinary gains	1,382	2,362	2,610	2,010	2,319
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,382	2,362	2,610	2,010	2,319

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,137	1,888	1,180	1,450	1,322
Net profit	1,408	2,495	2,740	2,137	2,367
Non-cash items	2,185	-141	-1,179	-341	-714
Depreciation, depletion and amortization	803	851	852	872	847
Future income tax	-50	-111	10	-85	-48
Working capital	2,075	770	-63	-291	355
Other non-cash items	-643	-1,651	-1,979	-837	-1,867
Prior period cash transactions	544	-466	-381	-347	-331
Cash from financing activities	2,639	-1,976	-188	-347	640
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,180	-160	-216	-103	161
Borrowings from non-affiliates	-2	-147	171	-4	93
Loans and other borrowings	-118	-94	103	20	46
Bankers' acceptances and paper	-123	-34	-13	32	3
Bonds and debentures	144	9	82	-38	39
Mortgages	95	-28	-1	-19	6
Equity	1,461	-1,669	-143	-240	386
Total cash available	6,776	-89	992	1,102	1,962
Applications					
Cash applied to investment activities	2,992	-1,077	409	-806	-315
Investments in affiliates	3,114	-1,141	492	-733	-330
Portfolio investments	63	89	-89	-66	10
Loans	-185	-26	5	-7	5
Mortgage loans	1	-3	-4	-6	1
Non-mortgage loans	-186	-23	9	-1	4
Cash applied to fixed assets	551	334	392	1,188	565
Cash applied to dividends	705	369	404	625	500
Total applications of cash	4,248	-373	1,204	1,007	749
Increase or decrease in cash	2,528	285	-212	95	1,213
Selected seasonally adjusted items					
Operating revenue	31,061	30,519	31,234	30,835	31,719
Operating profit	1,896	2,085	2,130	1,951	2,071
Profit before extraordinary gains	1,557	2,263	2,251	2,254	2,533
Net profit	1,557	2,263	2,251	2,254	2,533
Percentage change of selected seasonally adjusted items					
Operating revenue	4.4	-1.7	2.3	-1.3	2.9
Operating expenses	5.0	-2.5	2.4	-0.8	2.6
Operating profit	-3.2	10.0	2.1	-8.4	6.2
Selected financial ratios					
Profit margin (%)	6.1	6.8	6.8	6.3	6.5
Return on equity (%)	8.0	11.6	11.4	11.4	12.8
Debt to equity (ratio)	0.724	0.720	0.700	0.698	0.697
Return on capital employed (%)	5.2	8.0	8.8	7.1	8.0

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	68,215 A	69,120 A	70,022 A	69,785 A	69,240 A
Cash and deposits	10,838	10,919	10,645	10,764	10,736
Accounts receivable and accrued revenue	8,728	8,958	9,193	9,125	9,071
Inventories	1,343	1,341	1,418	1,461	1,482
Investments and accounts with affiliates	18,945	19,055	19,368	19,306	19,064
Portfolio investments	4,847	4,876	5,009	4,945	4,832
Loans	1,528	1,514	1,520	1,417	1,456
Mortgage	679	667	674	699	701
Non-mortgage	848	847	846	718	756
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	14,058	14,069	14,077	14,183	14,233
Other assets	7,929	8,389	8,791	8,585	8,366
Total liabilities	41,587	42,064	42,599	41,821	41,448
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,185	8,318	8,575	8,530	8,299
Loans and accounts with affiliates	15,447	15,479	15,634	15,627	15,808
Borrowings	12,452	12,688	12,851	12,772	12,531
Loans and other borrowings	8,093	8,327	8,417	8,379	8,384
Bankers' acceptances and paper	1,280	1,266	1,280	1,240	1,240
Bonds and debentures	1,090	1,091	1,124	1,107	1,217
Mortgages	1,990	2,004	2,030	2,046	1,690
Future income tax	562	548	572	472	493
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,940	5,031	4,966	4,421	4,316
Total, equity	26,628	27,056	27,423	27,964	27,793
Share capital	11,786	11,996	12,073	12,349	12,380
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,991	3,031	2,988	3,032	2,832
Retained earnings	11,852	12,029	12,363	12,583	12,580
Income statement					
Operating revenue	19,147 B	19,765 B	20,610 B	20,472 B	20,220 B
Sales of goods and services	18,499	19,196	19,988	19,789	19,587
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	648	569	622	683	633
Operating expenses	18,269	18,724	19,529	19,345	19,173
Depreciation, depletion and amortization	508	513	527	530	522
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	17,760	18,211	19,002	18,815	18,650
Operating profit or loss	879	1,041	1,081	1,127	1,047
Interest and dividend revenue	381	388	342	383	372
Interest expense on borrowing	342	356	371	376	372
Gains or losses	46	54	90	31	146
Profit before income tax	963	1,127	1,142	1,166	1,193
Income tax	260	257	308	285	309
Equity in affiliates' earnings	80	28	32	64	70
Profit before extraordinary gains	784	898	867	946	953
Extraordinary gains or losses	0	-4	0	-1	2
Net profit	784	894	867	945	954

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,851	375	870	641	765
Net profit	775	853	851	936	930
Non-cash items	1,133	-430	-6	-232	-124
Depreciation, depletion and amortization	533	528	553	557	546
Future income tax	34	5	1	9	-3
Working capital	376	-536	-39	-3	-218
Other non-cash items	190	-428	-520	-794	-449
Prior period cash transactions	-57	-48	25	-63	-41
Cash from financing activities	-248	-1,044	142	100	790
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	11	-466	78	-111	206
Borrowings from non-affiliates	-162	-438	110	4	2
Loans and other borrowings	-24	489	71	53	-29
Bankers' acceptances and paper	-27	-849	3	-40	150
Bonds and debentures	-101	62	23	-18	109
Mortgages	-11	-140	13	10	-229
Equity	-97	-140	-46	207	582
Total cash available	1,603	-669	1,012	741	1,555
Applications					
Cash applied to investment activities	104	-212	322	-1,016	82
Investments in affiliates	327	-124	204	-1,045	10
Portfolio investments	-209	-101	108	-14	62
Loans	-14	13	10	43	9
Mortgage loans	2	31	10	23	0
Non-mortgage loans	-16	-18	-1	20	10
Cash applied to fixed assets	607	394	517	622	504
Cash applied to dividends	838	697	817	1,376	880
Total applications of cash	1,549	879	1,656	982	1,466
Increase or decrease in cash	54	-1,548	-644	-241	89
Selected seasonally adjusted items					
Operating revenue	19,493	19,783	20,240	20,459	20,585
Operating profit	1,029	1,021	978	1,081	1,216
Profit before extraordinary gains	867	845	838	962	1,019
Net profit	867	841	838	961	1,020
Percentage change of selected seasonally adjusted items					
Operating revenue	1.6	1.5	2.3	1.1	0.6
Operating expenses	1.8	1.6	2.7	0.6	0.0
Operating profit	-2.2	-0.8	-4.2	10.5	12.5
Selected financial ratios					
Profit margin (%)	5.3	5.2	4.8	5.3	5.9
Return on equity (%)	13.0	12.5	12.2	13.8	14.7
Debt to equity (ratio)	1.048	1.041	1.039	1.016	1.020
Return on capital employed (%)	8.3	8.5	7.7	8.6	9.4

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	43,719 A	44,334 B	43,909 A	43,991 B	44,048 A
Cash and deposits	10,379	10,274	10,305	10,271	10,320
Accounts receivable and accrued revenue	3,262	3,334	3,288	3,288	3,273
Inventories	498	535	506	495	489
Investments and accounts with affiliates	9,540	9,807	9,806	9,798	9,821
Portfolio investments	4,154	4,172	4,166	3,995	3,995
Loans	892	889	926	928	972
Mortgage	417	419	456	464	454
Non-mortgage	474	471	470	465	518
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	11,445	11,899	11,749	11,982	12,026
Other assets	3,550	3,423	3,162	3,234	3,152
Total liabilities	19,242	19,702	19,443	19,566	19,649
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,313	4,287	4,347	4,307	4,308
Loans and accounts with affiliates	3,274	3,376	3,324	3,321	3,341
Borrowings	11,462	11,917	11,676	11,842	11,880
Loans and other borrowings	4,470	4,666	4,508	4,454	4,276
Bankers' acceptances and paper	249	245	247	247	249
Bonds and debentures	1,002	1,028	993	983	966
Mortgages	5,741	5,979	5,929	6,158	6,388
Future income tax	-29	53	41	42	39
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	222	69	54	55	81
Total, equity	24,477	24,632	24,466	24,424	24,400
Share capital	7,100	7,203	6,721	6,747	6,717
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,003	988	962	982	986
Retained earnings	16,375	16,440	16,783	16,695	16,696
Income statement					
Operating revenue	10,075 B	9,837 B	10,025 B	9,992 B	9,991 A
Sales of goods and services	9,219	8,975	9,165	9,125	9,109
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	855	862	860	868	882
Operating expenses	8,373	8,127	8,278	8,308	8,266
Depreciation, depletion and amortization	267	267	270	270	271
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	8,105	7,860	8,008	8,038	7,995
Operating profit or loss	1,702	1,710	1,747	1,684	1,725
Interest and dividend revenue	143	112	109	108	106
Interest expense on borrowing	140	140	143	147	147
Gains or losses	61	22	45	22	-17
Profit before income tax	1,766	1,705	1,757	1,667	1,667
Income tax	325	311	325	316	328
Equity in affiliates' earnings	38	52	52	51	51
Profit before extraordinary gains	1,479	1,446	1,484	1,402	1,391
Extraordinary gains or losses	0	0	0	0	1
Net profit	1,479	1,446	1,484	1,402	1,392

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,115	612	514	389	549
Net profit	1,478	1,434	1,449	1,389	1,378
Non-cash items	-348	297	103	73	268
Depreciation, depletion and amortization	266	266	270	279	279
Future income tax	-54	1	0	-3	-2
Working capital	123	9	5	-60	-1
Other non-cash items	-684	20	-173	-142	-7
Prior period cash transactions	-14	-1,119	-1,038	-1,073	-1,097
Cash from financing activities	-1	319	-29	35	130
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	11	180	-34	2	53
Borrowings from non-affiliates	-7	125	-10	6	64
Loans and other borrowings	-32	71	-31	-86	14
Bankers' acceptances and paper	2	-4	2	1	1
Bonds and debentures	8	2	-1	-3	2
Mortgages	16	56	19	95	47
Equity	-5	15	15	27	12
Total cash available	1,114	931	485	424	679
Applications					
Cash applied to investment activities	26	136	31	-21	19
Investments in affiliates	31	108	3	-27	26
Portfolio investments	-7	31	6	2	4
Loans	2	-3	22	4	-11
Mortgage loans	1	1	23	5	-9
Non-mortgage loans	1	-3	-1	-2	-2
Cash applied to fixed assets	202	401	258	254	321
Cash applied to dividends	305	254	234	231	249
Total applications of cash	533	791	523	464	589
Increase or decrease in cash	581	141	-38	-40	90
Selected seasonally adjusted items					
Operating revenue	10,206	9,748	9,931	10,031	10,134
Operating profit	1,736	1,684	1,714	1,729	1,738
Profit before extraordinary gains	1,533	1,411	1,447	1,441	1,423
Net profit	1,533	1,411	1,447	1,441	1,425
Percentage change of selected seasonally adjusted items					
Operating revenue	3.4	-4.5	1.9	1.0	1.0
Operating expenses	3.4	-4.8	1.9	1.0	1.1
Operating profit	3.1	-3.0	1.8	0.9	0.5
Selected financial ratios					
Profit margin (%)	17.0	17.3	17.3	17.2	17.2
Return on equity (%)	25.0	22.9	23.7	23.6	23.3
Debt to equity (ratio)	0.602	0.621	0.613	0.621	0.624
Return on capital employed (%)	16.7	15.2	16.0	15.8	15.4

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	19,372^B	19,155^B	19,047^B	19,103^B	18,210^B
Cash and deposits	1,884	1,933	1,988	1,981	1,976
Accounts receivable and accrued revenue	890	742	790	799	801
Inventories	526	430	423	421	437
Investments and accounts with affiliates	3,537	3,480	3,498	3,601	2,556
Portfolio investments	662	566	570	589	913
Loans	309	250	248	249	249
Mortgage	158	157	155	156	156
Non-mortgage	150	93	92	93	93
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	9,421	9,373	9,332	9,180	8,680
Other assets	2,143	2,382	2,198	2,283	2,599
Total liabilities	14,637	14,773	14,784	14,828	14,604
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,782	1,795	1,890	1,895	2,301
Loans and accounts with affiliates	4,320	4,335	4,318	4,274	4,454
Borrowings	6,849	6,806	6,816	7,027	6,890
Loans and other borrowings	4,384	4,367	4,359	4,545	4,804
Bankers' acceptances and paper	150	145	153	149	144
Bonds and debentures	1,033	1,033	1,028	1,065	882
Mortgages	1,281	1,261	1,276	1,268	1,060
Future income tax	318	313	312	310	379
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,368	1,524	1,448	1,322	580
Total, equity	4,735	4,382	4,263	4,276	3,606
Share capital	3,628	3,646	3,604	3,614	3,149
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	455	487	458	481	471
Retained earnings	653	249	201	180	-13
Income statement					
Operating revenue	2,992^B	3,161^B	2,979^B	2,977^B	3,149^B
Sales of goods and services	2,839	3,010	2,851	2,854	3,017
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	153	150	127	123	133
Operating expenses	2,750	2,823	2,705	2,689	2,841
Depreciation, depletion and amortization	172	179	178	175	177
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	2,579	2,644	2,527	2,514	2,664
Operating profit or loss	242	338	273	287	308
Interest and dividend revenue	23	25	25	25	27
Interest expense on borrowing	124	144	147	151	143
Gains or losses	65	-1	20	-49	-30
Profit before income tax	206	217	171	113	163
Income tax	54	60	56	49	54
Equity in affiliates' earnings	14	20	15	16	16
Profit before extraordinary gains	166	178	131	81	125
Extraordinary gains or losses	0	0	0	0	0
Net profit	166	178	131	81	125

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	341	377	178	-93	108
Net profit	163	178	130	81	126
Non-cash items	229	244	91	-153	9
Depreciation, depletion and amortization	171	179	178	175	176
Future income tax	1	0	0	0	-1
Working capital	-40	46	48	-1	10
Other non-cash items	97	19	-135	-327	-176
Prior period cash transactions	-51	-44	-43	-21	-28
Cash from financing activities	-276	130	-19	249	-28
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-66	191	-3	-15	-9
Borrowings from non-affiliates	-139	-198	30	244	-16
Loans and other borrowings	-58	-66	9	217	-5
Bankers' acceptances and paper	-5	-5	8	-4	-5
Bonds and debentures	-22	4	-5	37	-2
Mortgages	-53	-131	18	-6	-5
Equity	-71	137	-46	20	-3
Total cash available	65	507	159	157	80
Applications					
Cash applied to investment activities	-115	238	-12	130	-36
Investments in affiliates	-76	86	-23	110	-33
Portfolio investments	-43	155	13	19	-2
Loans	4	-3	-2	1	0
Mortgage loans	7	-3	-1	1	0
Non-mortgage loans	-3	0	-1	1	0
Cash applied to fixed assets	115	88	98	17	118
Cash applied to dividends	17	37	13	13	13
Total applications of cash	17	362	99	160	95
Increase or decrease in cash	48	145	60	-3	-15
Selected seasonally adjusted items					
Operating revenue	2,962	3,073	3,034	3,044	3,114
Operating profit	242	338	273	287	308
Profit before extraordinary gains	166	178	131	81	125
Net profit	166	178	131	81	125
Percentage change of selected seasonally adjusted items					
Operating revenue	-2.0	3.8	-1.3	0.3	2.3
Operating expenses	-1.5	0.6	0.9	-0.2	1.8
Operating profit	-7.7	39.6	-19.1	5.2	7.3
Selected financial ratios					
Profit margin (%)	8.2	11.0	9.0	9.4	9.9
Return on equity (%)	14.1	16.2	12.3	7.6	13.8
Debt to equity (ratio)	2.359	2.543	2.612	2.643	3.145
Return on capital employed (%)	6.5	7.5	6.4	5.2	6.4

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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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	52,812 A	52,870 A	53,130 A	53,252 A	54,048 A
Cash and deposits	5,109	5,017	5,058	5,144	5,049
Accounts receivable and accrued revenue	1,903	1,811	1,824	1,832	1,840
Inventories	1,637	1,636	1,601	1,581	1,772
Investments and accounts with affiliates	8,024	8,166	8,277	8,206	8,675
Portfolio investments	1,369	1,381	1,364	1,359	1,437
Loans	916	914	917	930	800
Mortgage	614	609	612	612	481
Non-mortgage	302	304	305	318	318
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	28,065	28,250	28,072	27,986	28,642
Other assets	5,789	5,695	6,017	6,215	5,835
Total liabilities	39,603	39,148	38,991	38,561	40,304
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,298	5,097	5,185	5,228	5,224
Loans and accounts with affiliates	11,666	11,703	11,736	11,512	12,328
Borrowings	19,846	19,846	19,878	19,910	20,953
Loans and other borrowings	8,113	8,161	8,094	8,156	10,575
Bankers' acceptances and paper	773	767	762	767	764
Bonds and debentures	2,881	2,842	2,858	2,857	2,418
Mortgages	8,079	8,077	8,164	8,130	7,196
Future income tax	278	225	234	235	234
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,516	2,276	1,957	1,676	1,565
Total, equity	13,209	13,722	14,139	14,691	13,744
Share capital	6,945	7,350	7,405	7,393	6,608
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	582	538	550	626	620
Retained earnings	5,682	5,833	6,185	6,673	6,516
Income statement					
Operating revenue	15,570 A	15,266 A	15,582 A	15,756 A	15,791 A
Sales of goods and services	14,899	14,644	14,930	15,093	15,129
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	671	622	652	663	662
Operating expenses	14,752	14,562	14,749	14,854	14,956
Depreciation, depletion and amortization	625	588	594	607	608
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	14,127	13,974	14,155	14,247	14,347
Operating profit or loss	818	704	833	902	835
Interest and dividend revenue	79	67	71	95	103
Interest expense on borrowing	378	361	367	368	366
Gains or losses	108	153	155	149	106
Profit before income tax	628	563	692	778	678
Income tax	113	115	142	136	143
Equity in affiliates' earnings	21	32	27	19	24
Profit before extraordinary gains	535	481	578	661	559
Extraordinary gains or losses	0	0	0	0	0
Net profit	535	481	578	661	559

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	983	557	788	781	623
Net profit	532	482	577	659	562
Non-cash items	297	94	56	-12	-74
Depreciation, depletion and amortization	621	587	593	603	607
Future income tax	-13	10	12	7	10
Working capital	81	-38	91	28	-26
Other non-cash items	-393	-466	-640	-650	-665
Prior period cash transactions	155	-19	156	134	135
Cash from financing activities	241	187	100	-278	-32
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-21	214	39	-76	-17
Borrowings from non-affiliates	193	49	-33	-115	16
Loans and other borrowings	95	102	-52	-90	7
Bankers' acceptances and paper	14	0	3	2	0
Bonds and debentures	61	-7	16	-1	0
Mortgages	23	-46	1	-26	8
Equity	69	-75	94	-87	-31
Total cash available	1,224	744	888	503	591
Applications					
Cash applied to investment activities	68	70	126	-131	-24
Investments in affiliates	54	37	126	-127	-22
Portfolio investments	10	23	-4	-2	-1
Loans	5	10	4	-2	0
Mortgage loans	3	7	3	0	0
Non-mortgage loans	2	2	1	-2	0
Cash applied to fixed assets	418	518	379	246	305
Cash applied to dividends	195	167	226	217	180
Total applications of cash	681	756	731	331	462
Increase or decrease in cash	543	-12	157	172	129
Selected seasonally adjusted items					
Operating revenue	15,440	15,496	15,629	15,625	15,645
Operating profit	778	831	836	798	809
Profit before extraordinary gains	521	575	595	552	556
Net profit	521	575	595	552	556
Percentage change of selected seasonally adjusted items					
Operating revenue	1.8	0.4	0.9	0.0	0.1
Operating expenses	1.8	0.0	0.9	0.2	0.0
Operating profit	0.2	6.8	0.6	-4.6	1.4
Selected financial ratios					
Profit margin (%)	5.0	5.4	5.4	5.1	5.2
Return on equity (%)	15.8	16.8	16.8	15.0	16.2
Debt to equity (ratio)	2.386	2.299	2.236	2.139	2.421
Return on capital employed (%)	7.0	7.7	7.8	7.3	7.3

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	22,599 ^A	22,896 ^B	23,598 ^B	24,049 ^B	24,180 ^B
Cash and deposits	3,028	3,087	3,066	3,118	3,159
Accounts receivable and accrued revenue	2,988	3,018	3,003	3,013	3,069
Inventories	2,364	2,416	2,410	2,406	2,417
Investments and accounts with affiliates	2,042	2,188	2,748	2,849	2,830
Portfolio investments	1,334	1,276	1,280	1,304	1,316
Loans	336	337	334	336	336
Mortgage	172	172	171	172	172
Non-mortgage	164	165	163	164	164
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,771	7,847	7,909	8,076	8,055
Other assets	2,736	2,726	2,846	2,948	3,000
Total liabilities	13,994	14,142	14,485	14,756	14,800
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,325	3,331	3,306	3,296	3,339
Loans and accounts with affiliates	4,208	4,226	4,610	4,724	4,705
Borrowings	4,800	4,856	4,869	4,881	4,881
Loans and other borrowings	3,703	3,786	3,802	3,808	3,809
Bankers' acceptances and paper	62	30	38	38	35
Bonds and debentures	356	357	354	356	356
Mortgages	679	683	676	679	681
Future income tax	6	8	13	15	19
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,655	1,722	1,687	1,841	1,856
Total, equity	8,605	8,753	9,113	9,293	9,380
Share capital	1,833	1,792	1,921	1,938	1,922
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	343	402	279	309	334
Retained earnings	6,428	6,560	6,913	7,047	7,124
Income statement					
Operating revenue	7,800 ^C	7,427 ^C	7,666 ^C	7,969 ^C	8,104 ^D
Sales of goods and services	7,702	7,280	7,516	7,819	7,948
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	98	147	150	150	156
Operating expenses	7,250	6,953	7,140	7,425	7,521
Depreciation, depletion and amortization	236	227	234	238	249
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	7,014	6,725	6,906	7,187	7,272
Operating profit or loss	550	475	526	543	583
Interest and dividend revenue	54	47	54	58	56
Interest expense on borrowing	83	80	87	89	92
Gains or losses	58	54	55	57	57
Profit before income tax	578	496	548	570	605
Income tax	102	91	107	111	100
Equity in affiliates' earnings	5	5	5	-4	5
Profit before extraordinary gains	481	410	447	454	510
Extraordinary gains or losses	0	0	0	0	0
Net profit	481	410	447	454	510

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	521	382	395	395	394
Net profit	480	410	447	454	508
Non-cash items	-3	-72	-102	-120	-164
Depreciation, depletion and amortization	235	227	234	238	249
Future income tax	2	1	-3	4	2
Working capital	13	-24	31	-26	31
Other non-cash items	-253	-276	-364	-336	-446
Prior period cash transactions	44	44	50	61	49
Cash from financing activities	-51	-2	-164	40	18
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-9	-79	-130	27	16
Borrowings from non-affiliates	-5	21	60	4	6
Loans and other borrowings	-8	21	63	-1	6
Bankers' acceptances and paper	0	-5	8	0	-3
Bonds and debentures	1	2	-4	2	1
Mortgages	1	3	-7	3	1
Equity	-37	55	-94	8	-3
Total cash available	470	380	230	435	412
Applications					
Cash applied to investment activities	-1	57	-66	30	110
Investments in affiliates	-4	115	-64	11	91
Portfolio investments	2	-59	2	17	19
Loans	1	1	-3	2	1
Mortgage loans	0	1	-2	1	0
Non-mortgage loans	0	1	-2	1	0
Cash applied to fixed assets	229	191	207	263	163
Cash applied to dividends	107	121	105	105	106
Total applications of cash	334	369	246	397	379
Increase or decrease in cash	136	11	-16	38	33
Selected seasonally adjusted items					
Operating revenue	7,718	7,587	7,636	7,990	7,952
Operating profit	550	475	526	543	583
Profit before extraordinary gains	481	410	447	454	510
Net profit	481	410	447	454	510
Percentage change of selected seasonally adjusted items					
Operating revenue	0.4	-1.7	0.6	4.6	-0.5
Operating expenses	-0.2	-0.8	0.0	4.7	-1.0
Operating profit	9.5	-13.7	10.8	3.3	7.3
Selected financial ratios					
Profit margin (%)	7.1	6.3	6.9	6.8	7.3
Return on equity (%)	22.4	18.7	19.6	19.6	21.8
Debt to equity (ratio)	1.047	1.038	1.040	1.034	1.022
Return on capital employed (%)	12.5	10.7	11.1	11.2	12.4

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	3,369,617 A	3,392,052 A	3,494,635 A	3,528,771 A	3,558,162 A
Cash and deposits	120,406	90,364	104,675	98,443	99,941
Accounts receivable and accrued revenue	77,420	84,662	87,975	90,822	86,589
Inventories	0	0	0	0	0
Investments and accounts with affiliates	330,742	336,525	349,576	343,234	334,505
Portfolio investments	884,331	898,982	909,217	938,949	970,698
Loans	1,544,951	1,568,417	1,604,528	1,618,705	1,640,193
Mortgage	702,668	712,389	740,698	745,530	751,645
Non-mortgage	842,284	856,028	863,830	873,174	888,548
Allowance for losses on investments and loans	-11,176	-11,697	-11,736	-11,994	-10,961
Bank customers' liabilities under acceptances	49,496	48,702	48,681	49,586	48,731
Capital assets, net	63,026	63,115	61,720	61,320	61,809
Other assets	310,418	312,980	339,997	339,705	326,656
Total liabilities	2,849,369	2,862,482	2,961,237	2,988,290	3,013,755
Deposits	1,588,626	1,593,038	1,666,583	1,689,811	1,722,871
Actuarial liabilities of insurers	189,724	192,231	196,294	204,243	208,953
Accounts payable and accrued liabilities	130,235	135,784	136,906	141,972	135,367
Loans and accounts with affiliates	141,035	142,465	141,777	140,440	142,447
Borrowings	194,208	193,286	195,211	194,857	199,231
Loans and other borrowings	69,146	69,347	69,850	70,615	73,685
Bankers' acceptances and paper	14,359	14,733	14,562	14,501	13,989
Bonds and debentures	104,408	102,830	104,418	103,253	104,977
Mortgages	6,294	6,376	6,382	6,487	6,579
Future income tax	3,826	3,958	4,203	4,757	5,131
Bank customers' liabilities under acceptances	49,555	48,748	48,726	49,626	48,775
Other liabilities	552,161	552,974	571,536	562,583	550,978
Total, equity	520,248	529,570	533,399	540,481	544,407
Share capital	218,308	220,784	221,893	224,393	225,351
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	36,155	36,623	36,422	36,561	36,681
Retained earnings	265,785	272,163	275,084	279,527	282,375
Income statement					
Operating revenue	75,735 A	75,294 A	74,494 A	77,592 A	78,102 A
Sales of goods and services	14,198	14,334	13,955	13,862	14,280
Insurers' premiums	18,144	16,537	16,555	16,729	16,801
Annuity considerations	2,309	2,327	1,807	1,877	2,074
Interest revenue, operating	25,060	24,812	25,661	26,641	27,334
Dividend revenue, operating	2,603	2,859	2,571	3,042	2,984
Gains or losses on sale of securities and other assets	-281	-125	-264	394	-192
Other operating revenue	13,701	14,550	14,210	15,046	14,822
Operating expenses	58,690	59,737	59,194	63,146	62,126
Depreciation, depletion and amortization	2,512	2,634	2,437	2,474	2,399
Insurance claims incurred	10,799	10,864	10,790	11,227	11,305
Annuity claims incurred	2,446	3,069	2,191	2,128	2,200
Normal increase in actuarial liabilities	971	2,440	3,935	7,724	4,783
Interest expense, operating	6,998	6,320	6,311	6,635	7,049
Other operating expenses	34,962	34,406	33,528	32,960	34,387
Operating profit or loss	17,045	15,556	15,300	14,446	15,977
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,086	3,109	3,171	3,292	3,463
Gains or losses	-1,359	238	671	1,675	301
Profit before income tax	12,602	12,686	12,801	12,829	12,815
Income tax	3,069	3,502	3,113	2,379	3,374
Equity in affiliates' earnings	1,045	1,399	881	1,203	1,138
Profit before extraordinary gains	10,578	10,583	10,568	11,653	10,579
Extraordinary gains or losses	14	2	0	0	0
Net profit	10,592	10,585	10,568	11,652	10,579

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	23,871	13,355	24,802	11,619	13,346
Net profit	10,835	11,383	11,509	12,441	11,183
Non-cash items	7,643	2,059	13,348	-725	2,232
Depreciation, depletion and amortization	2,509	2,633	2,440	2,476	2,404
Future income tax	391	244	604	-320	-121
Working capital	-2,051	-4,786	-668	2,126	-584
Other non-cash items	6,794	3,967	10,972	-5,008	533
Prior period cash transactions	5,394	-87	-56	-97	-69
Cash from financing activities	17,863	23,385	75,362	24,959	40,677
Increase in deposits	15,653	4,622	73,680	23,220	32,955
Borrowings from affiliates	-4,165	6,686	-870	-1,172	1,830
Borrowings from non-affiliates	465	4,435	1,549	-114	4,654
Loans and other borrowings	2,790	1,240	182	749	3,089
Bankers' acceptances and paper	702	370	-176	-61	-514
Bonds and debentures	-2,897	2,738	1,622	-936	1,999
Mortgages	-130	88	-79	133	79
Equity	5,910	7,642	1,003	3,024	1,238
Total cash available	41,735	36,740	100,164	36,577	54,022
Applications					
Cash applied to investment activities	35,107	53,785	59,149	34,062	41,089
Investments in affiliates	1,543	17,198	14,016	-5,770	-7,922
Portfolio investments	1,412	13,237	6,212	25,050	28,019
Loans	32,152	23,350	38,921	14,782	20,993
Mortgage loans	12,365	10,126	28,135	4,294	6,138
Non-mortgage loans	19,786	13,224	10,786	10,488	14,855
Cash applied to fixed assets	1,595	2,109	1,073	1,570	2,195
Cash applied to dividends	9,845	6,473	6,250	6,560	6,509
Total applications of cash	46,547	62,367	66,472	42,192	49,792
Increase or decrease in cash	-4,812	-25,627	33,692	-5,614	4,230
Selected seasonally adjusted items					
Operating revenue	75,743	75,034	75,496	76,851	78,101
Operating profit	17,060	15,670	15,273	14,477	15,858
Profit before extraordinary gains	10,778	10,523	10,437	11,562	10,861
Net profit	10,792	10,525	10,437	11,562	10,861
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.3	-0.9	0.6	1.8	1.6
Operating expenses	-8.8	1.2	1.4	3.6	-0.2
Operating profit	37.4	-8.2	-2.5	-5.2	9.5
Selected financial ratios					
Profit margin (%)	22.5	20.9	20.2	18.8	20.3
Return on equity (%)	8.3	8.0	7.8	8.6	8.0
Debt to equity (ratio)	0.644	0.634	0.632	0.620	0.628
Return on capital employed (%)	6.2	6.0	5.8	6.4	6.1

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	187,655 A	187,154 A	185,770 A	183,867 A	182,424 A
Cash and deposits	11,738	11,771	11,774	12,246	12,180
Accounts receivable and accrued revenue	10,461	10,822	10,924	10,742	10,750
Inventories	0	0	0	0	0
Investments and accounts with affiliates	44,440	44,427	43,476	42,484	40,605
Portfolio investments	8,398	8,699	8,740	8,967	8,275
Loans	85,880	85,109	85,727	84,436	86,300
Mortgage	7,368	7,039	6,912	6,620	6,564
Non-mortgage	78,512	78,071	78,816	77,816	79,737
Allowance for losses on investments and loans	-1,778	-1,780	-1,789	-1,744	-1,702
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	20,566	20,237	19,386	18,750	18,731
Other assets	7,949	7,869	7,532	7,986	7,285
Total liabilities	150,703	149,550	147,703	145,297	144,039
Deposits	5,559	5,406	5,609	5,921	6,147
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,024	4,581	4,363	4,377	4,608
Loans and accounts with affiliates	46,540	45,207	45,482	44,212	45,010
Borrowings	87,473	87,854	86,031	85,335	82,892
Loans and other borrowings	16,894	17,322	16,707	16,206	15,648
Bankers' acceptances and paper	13,470	13,779	13,701	13,655	13,130
Bonds and debentures	53,552	53,183	52,012	51,861	50,435
Mortgages	3,558	3,570	3,612	3,612	3,678
Future income tax	1,570	1,404	1,335	1,388	1,509
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,537	5,099	4,882	4,064	3,874
Total, equity	36,952	37,605	38,067	38,570	38,385
Share capital	20,112	19,532	19,598	19,592	19,272
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,476	3,574	3,632	3,671	3,667
Retained earnings	13,364	14,498	14,837	15,307	15,445
Income statement					
Operating revenue	5,378 A	5,167 A	5,204 A	5,090 A	4,848 A
Sales of goods and services	446	402	413	393	378
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,070	2,928	2,921	2,976	2,932
Dividend revenue, operating	81	89	83	92	94
Gains or losses on sale of securities and other assets	-66	-46	-43	-69	-105
Other operating revenue	1,847	1,795	1,829	1,698	1,548
Operating expenses	3,520	3,311	3,192	2,986	2,844
Depreciation, depletion and amortization	1,072	1,145	992	939	814
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	181	154	148	165	164
Other operating expenses	2,265	2,011	2,048	1,881	1,862
Operating profit or loss	1,858	1,856	2,012	2,104	2,004
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,037	1,024	1,019	1,011	1,009
Gains or losses	-122	-93	-472	-255	-198
Profit before income tax	699	738	521	838	797
Income tax	165	-52	144	224	240
Equity in affiliates' earnings	12	8	16	12	13
Profit before extraordinary gains	547	798	393	626	570
Extraordinary gains or losses	0	0	0	0	0
Net profit	547	798	393	626	570

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,910	1,685	1,930	750	2,130
Net profit	550	925	614	684	629
Non-cash items	1,386	702	1,310	44	1,472
Depreciation, depletion and amortization	1,071	1,145	992	939	814
Future income tax	-12	-226	329	-127	-61
Working capital	315	-309	-748	460	371
Other non-cash items	13	92	736	-1,228	349
Prior period cash transactions	-26	57	6	22	30
Cash from financing activities	-2,632	11,479	-1,106	-1,186	-1,141
Increase in deposits	-294	-153	203	311	226
Borrowings from affiliates	-1,715	3,266	135	-1,189	895
Borrowings from non-affiliates	-1,459	5,290	-1,795	-484	-2,252
Loans and other borrowings	-2,011	1,034	-604	-514	-605
Bankers' acceptances and paper	781	310	-77	-46	-527
Bonds and debentures	-265	3,926	-1,165	79	-1,171
Mortgages	36	20	50	-3	51
Equity	836	3,076	352	176	-10
Total cash available	-723	13,164	824	-436	989
Applications					
Cash applied to investment activities	-1,920	11,726	-485	-1,583	303
Investments in affiliates	-781	12,228	-1,049	-358	-981
Portfolio investments	-695	342	-17	94	-714
Loans	-444	-844	580	-1,320	1,999
Mortgage loans	-117	-114	-82	-294	-104
Non-mortgage loans	-327	-730	662	-1,025	2,102
Cash applied to fixed assets	398	838	142	282	776
Cash applied to dividends	238	139	98	143	234
Total applications of cash	-1,284	12,703	-246	-1,158	1,314
Increase or decrease in cash	561	461	1,070	722	-325
Selected seasonally adjusted items					
Operating revenue	5,378	5,167	5,204	5,090	4,848
Operating profit	1,876	1,829	2,025	2,097	2,025
Profit before extraordinary gains	547	798	393	626	570
Net profit	547	798	393	626	570
Percentage change of selected seasonally adjusted items					
Operating revenue	7.0	-3.9	0.7	-2.2	-4.8
Operating expenses	6.1	-4.7	-4.8	-5.8	-5.7
Operating profit	8.8	-2.5	10.7	3.5	-3.4
Selected financial ratios					
Profit margin (%)	34.9	35.4	38.9	41.2	41.8
Return on equity (%)	5.9	8.5	4.1	6.5	5.9
Debt to equity (ratio)	3.627	3.538	3.455	3.359	3.332
Return on capital employed (%)	3.5	3.8	2.9	3.4	3.3

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	465,448 A	469,999 A	477,806 A	491,429 A	495,719 A
Cash and deposits	8,378	6,925	8,123	8,139	8,161
Accounts receivable and accrued revenue	24,086	23,786	24,487	25,209	24,950
Inventories	0	0	0	0	0
Investments and accounts with affiliates	87,662	91,113	92,844	91,161	91,042
Portfolio investments	244,919	249,298	253,689	266,558	269,898
Loans	47,184	46,825	47,630	47,445	47,910
Mortgage	39,764	39,331	40,084	39,865	40,237
Non-mortgage	7,420	7,494	7,546	7,580	7,673
Allowance for losses on investments and loans	-303	-294	-313	-323	-323
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,926	11,002	11,134	11,175	11,229
Other assets	42,596	41,345	40,213	42,065	42,852
Total liabilities	328,767	330,777	339,631	350,826	355,163
Deposits	6,203	6,284	6,390	6,445	6,516
Actuarial liabilities of insurers	189,724	192,231	196,294	204,243	208,953
Accounts payable and accrued liabilities	71,923	71,767	72,023	74,406	74,255
Loans and accounts with affiliates	18,739	19,667	19,473	19,574	19,695
Borrowings	11,667	11,655	13,532	13,747	13,958
Loans and other borrowings	3,793	3,788	5,862	6,050	6,294
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	7,438	7,439	7,295	7,318	7,290
Mortgages	429	422	370	373	369
Future income tax	348	376	395	358	366
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	30,164	28,796	31,524	32,053	31,420
Total, equity	136,681	139,223	138,176	140,603	140,556
Share capital	51,415	52,298	52,593	54,709	54,819
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,382	6,182	6,181	6,199	6,222
Retained earnings	78,883	80,742	79,402	79,696	79,514
Income statement					
Operating revenue	27,602 A	27,569 A	27,262 A	30,131 A	28,706 A
Sales of goods and services	1,461	1,479	1,449	1,240	1,308
Insurers' premiums	18,144	16,537	16,555	16,729	16,801
Annuity considerations	2,309	2,327	1,807	1,877	2,074
Interest revenue, operating	3,184	3,651	4,082	4,575	4,618
Dividend revenue, operating	194	195	5	249	284
Gains or losses on sale of securities and other assets	224	276	187	847	172
Other operating revenue	2,085	3,105	3,177	4,612	3,449
Operating expenses	23,391	25,041	25,600	29,664	27,551
Depreciation, depletion and amortization	264	321	283	385	395
Insurance claims incurred	10,799	10,864	10,790	11,227	11,305
Annuity claims incurred	2,446	3,069	2,191	2,128	2,200
Normal increase in actuarial liabilities	971	2,440	3,935	7,724	4,783
Interest expense, operating	44	42	43	47	47
Other operating expenses	8,868	8,306	8,358	8,153	8,821
Operating profit or loss	4,210	2,528	1,662	467	1,155
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	356	346	387	380	382
Gains or losses	-746	728	1,351	2,147	819
Profit before income tax	3,108	2,910	2,627	2,234	1,592
Income tax	538	643	507	304	157
Equity in affiliates' earnings	663	844	384	606	534
Profit before extraordinary gains	3,234	3,112	2,503	2,535	1,970
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,234	3,112	2,503	2,535	1,970

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	12,543	1,564	7,521	6,657	4,812
Net profit	3,218	3,103	2,505	2,538	1,966
Non-cash items	3,909	-1,485	5,044	4,141	2,875
Depreciation, depletion and amortization	263	317	284	386	395
Future income tax	148	-38	131	-150	-181
Working capital	2,196	-1,394	-1,230	284	137
Other non-cash items	1,303	-371	5,859	3,621	2,524
Prior period cash transactions	5,417	-54	-28	-22	-28
Cash from financing activities	5,671	-77	2,274	2,667	569
Increase in deposits	1	81	106	56	71
Borrowings from affiliates	-2,983	871	-122	173	160
Borrowings from non-affiliates	-613	-60	1,878	221	181
Loans and other borrowings	401	-70	2,075	195	193
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1,010	18	-145	24	-9
Mortgages	-4	-8	-52	3	-4
Equity	9,267	-969	412	2,217	157
Total cash available	18,215	1,487	9,794	9,325	5,381
Applications					
Cash applied to investment activities	8,429	3,706	7,162	7,123	2,504
Investments in affiliates	738	1,989	3,700	-1,520	460
Portfolio investments	6,547	3,050	2,863	9,494	1,625
Loans	1,144	-1,333	600	-852	419
Mortgage loans	-57	-592	522	-830	439
Non-mortgage loans	1,201	-741	78	-22	-21
Cash applied to fixed assets	325	365	409	421	395
Cash applied to dividends	4,558	1,296	1,285	1,266	1,248
Total applications of cash	13,313	5,366	8,856	8,809	4,148
Increase or decrease in cash	4,902	-3,879	939	516	1,234
Selected seasonally adjusted items					
Operating revenue	27,429	27,631	27,908	29,174	28,955
Operating profit	4,221	2,618	1,461	493	1,240
Profit before extraordinary gains	3,366	3,109	2,314	2,531	2,166
Net profit	3,366	3,109	2,314	2,530	2,166
Percentage change of selected seasonally adjusted items					
Operating revenue	-5.7	0.7	1.0	4.5	-0.8
Operating expenses	-18.9	7.8	5.7	8.4	-3.4
Operating profit	832.7	-38.0	-44.2	-66.2	151.5
Selected financial ratios					
Profit margin (%)	15.4	9.5	5.2	1.7	4.3
Return on equity (%)	9.8	8.9	6.7	7.2	6.2
Debt to equity (ratio)	0.222	0.225	0.239	0.237	0.239
Return on capital employed (%)	8.7	8.0	6.2	6.6	5.6

Note(s):

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

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	46,912 A	49,897 A	51,277 A	53,617 A	53,373 A
Cash and deposits	2,638	2,970	3,273	3,122	2,980
Accounts receivable and accrued revenue	1,545	1,614	1,817	1,284	1,282
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,368	3,171	3,155	3,064	3,163
Portfolio investments	20,364	22,134	21,633	22,856	22,725
Loans	13,141	14,495	15,392	16,280	16,254
Mortgage	1,795	1,813	1,602	1,711	1,692
Non-mortgage	11,346	12,682	13,790	14,568	14,562
Allowance for losses on investments and loans	-239	-248	-237	-240	-239
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	668	669	666	665	661
Other assets	5,426	5,092	5,579	6,586	6,547
Total liabilities	40,589	43,502	44,587	46,737	46,542
Deposits	28,276	31,051	32,378	33,078	33,030
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,939	2,257	2,186	1,893	1,864
Loans and accounts with affiliates	615	629	584	609	601
Borrowings	2,909	2,952	2,895	2,907	2,879
Loans and other borrowings	1,367	1,388	1,326	1,155	1,135
Bankers' acceptances and paper	73	73	72	71	70
Bonds and debentures	1,278	1,264	1,282	1,343	1,339
Mortgages	191	228	215	338	334
Future income tax	19	31	32	33	29
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,830	6,582	6,512	8,216	8,139
Total, equity	6,323	6,395	6,690	6,880	6,831
Share capital	4,282	4,275	4,558	4,591	4,572
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	150	140	140	141	67
Retained earnings	1,891	1,980	1,992	2,148	2,191
Income statement					
Operating revenue	1,320 B	1,269 B	1,337 B	1,364 B	1,342 B
Sales of goods and services	376	361	394	392	396
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	273	235	242	267	263
Dividend revenue, operating	7	6	6	6	6
Gains or losses on sale of securities and other assets	-87	-79	-76	-72	-77
Other operating revenue	751	746	771	771	754
Operating expenses	1,156	1,029	1,084	1,097	1,113
Depreciation, depletion and amortization	61	54	64	64	65
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	133	114	127	153	151
Other operating expenses	962	861	893	880	897
Operating profit or loss	163	240	253	267	229
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	49	53	55	54	54
Gains or losses	101	-17	7	27	21
Profit before income tax	215	170	205	240	196
Income tax	49	39	57	54	47
Equity in affiliates' earnings	8	12	10	12	11
Profit before extraordinary gains	174	143	159	198	160
Extraordinary gains or losses	0	2	0	0	0
Net profit	174	145	159	198	160

Note(s):

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- Figures may not add due to rounding.

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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	426	552	-422	1,162	137
Net profit	211	193	230	267	230
Non-cash items	183	351	-672	863	-129
Depreciation, depletion and amortization	61	52	64	63	65
Future income tax	6	-11	13	6	4
Working capital	-87	206	21	272	-34
Other non-cash items	203	105	-771	522	-163
Prior period cash transactions	32	8	21	32	35
Cash from financing activities	-906	2,847	1,547	845	-167
Increase in deposits	-1,206	2,775	1,327	700	-48
Borrowings from affiliates	13	24	-47	32	-7
Borrowings from non-affiliates	312	54	-63	30	-22
Loans and other borrowings	404	26	-67	-156	-15
Bankers' acceptances and paper	2	0	-1	-2	0
Bonds and debentures	32	-12	19	61	-4
Mortgages	-125	39	-14	127	-3
Equity	-25	-6	329	83	-89
Total cash available	-480	3,399	1,125	2,007	-30
Applications					
Cash applied to investment activities	-1,178	2,959	413	2,093	-10
Investments in affiliates	-252	-242	-27	-94	89
Portfolio investments	200	1,831	-450	1,273	-79
Loans	-1,125	1,369	890	914	-20
Mortgage loans	-559	33	-215	126	-16
Non-mortgage loans	-566	1,336	1,105	788	-4
Cash applied to fixed assets	-44	37	32	23	37
Cash applied to dividends	43	21	22	38	37
Total applications of cash	-1,179	3,017	468	2,153	65
Increase or decrease in cash	699	382	657	-147	-94
Selected seasonally adjusted items					
Operating revenue	1,328	1,272	1,325	1,364	1,351
Operating profit	183	230	246	254	259
Profit before extraordinary gains	179	147	169	181	164
Net profit	179	149	169	181	164
Percentage change of selected seasonally adjusted items					
Operating revenue	-3.2	-4.2	4.1	3.0	-1.0
Operating expenses	2.3	-9.0	3.5	2.9	-1.7
Operating profit	-27.6	25.4	6.9	3.3	2.1
Selected financial ratios					
Profit margin (%)	13.8	18.1	18.6	18.6	19.2
Return on equity (%)	11.3	9.2	10.1	10.5	9.6
Debt to equity (ratio)	0.557	0.560	0.520	0.511	0.509
Return on capital employed (%)	9.1	7.3	8.7	8.8	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 25-1
Depository credit intermediation — Balance sheet and income statement

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	2,354,769 A	2,354,274 A	2,449,501 A	2,467,885 A	2,498,175 A
Cash and deposits	51,469	21,267	34,618	28,223	29,727
Accounts receivable and accrued revenue	7,769	10,003	10,014	11,275	11,723
Inventories	0	0	0	0	0
Investments and accounts with affiliates	131,657	130,141	141,943	138,094	130,915
Portfolio investments	501,855	505,096	512,471	528,556	557,706
Loans	1,382,449	1,405,749	1,439,679	1,454,619	1,473,697
Mortgage	646,398	656,963	685,004	690,366	696,160
Non-mortgage	736,051	748,787	754,675	764,254	777,537
Allowance for losses on investments and loans	-8,647	-9,165	-9,186	-9,475	-8,483
Bank customers' liabilities under acceptances	49,496	48,702	48,681	49,586	48,731
Capital assets, net	9,273	9,308	9,353	9,443	9,644
Other assets	229,445	233,169	261,925	257,562	244,513
Total liabilities	2,170,649	2,166,253	2,256,720	2,271,564	2,300,367
Deposits	1,548,588	1,550,298	1,622,205	1,644,367	1,677,178
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,536	16,032	16,419	17,222	16,598
Loans and accounts with affiliates	15,627	15,376	15,662	15,750	16,017
Borrowings	54,337	52,677	54,436	54,650	60,765
Loans and other borrowings	17,322	16,863	16,582	17,919	20,894
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	37,010	35,811	37,852	36,728	39,868
Mortgages	4	3	3	3	2
Future income tax	-2,679	-2,617	-2,257	-1,736	-1,532
Bank customers' liabilities under acceptances	49,555	48,748	48,726	49,626	48,775
Other liabilities	488,685	485,742	501,528	491,686	482,565
Total, equity	184,120	188,021	192,781	196,321	197,808
Share capital	79,367	80,624	82,243	83,154	84,207
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,500	6,572	6,473	6,566	6,596
Retained earnings	98,252	100,824	104,065	106,601	107,005
Income statement					
Operating revenue	28,124 A	27,698 A	27,610 A	27,755 A	29,147 A
Sales of goods and services	6,311	6,534	6,466	6,534	6,443
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	16,966	16,392	16,788	17,286	17,879
Dividend revenue, operating	827	1,052	970	1,059	1,070
Gains or losses on sale of securities and other assets	13	31	35	39	36
Other operating revenue	4,006	3,688	3,352	2,837	3,719
Operating expenses	21,963	21,268	20,615	20,901	21,726
Depreciation, depletion and amortization	633	627	611	623	651
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	6,583	5,956	5,923	6,205	6,612
Other operating expenses	14,747	14,682	14,082	14,074	14,464
Operating profit or loss	6,161	6,429	6,995	6,854	7,421
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,212	1,251	1,260	1,413	1,520
Gains or losses	18	3	23	6	2
Profit before income tax	4,968	5,181	5,758	5,447	5,903
Income tax	1,645	2,128	1,690	1,058	2,194
Equity in affiliates' earnings	67	165	130	131	114
Profit before extraordinary gains	3,390	3,218	4,198	4,520	3,824
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,390	3,218	4,198	4,520	3,824

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	9,892	7,560	15,817	1,530	2,732
Net profit	3,390	3,218	4,198	4,520	3,824
Non-cash items	6,511	4,347	11,603	-3,005	-1,096
Depreciation, depletion and amortization	633	627	611	623	651
Future income tax	319	451	133	-102	63
Working capital	-2,615	-3,476	1,211	390	-244
Other non-cash items	8,175	6,745	9,647	-3,916	-1,566
Prior period cash transactions	-9	-5	16	15	4
Cash from financing activities	16,504	1,065	75,306	23,402	40,290
Increase in deposits	17,014	1,710	71,907	22,162	32,811
Borrowings from affiliates	-269	-252	286	148	268
Borrowings from non-affiliates	3,733	-1,672	1,696	192	6,216
Loans and other borrowings	5,399	-472	-345	1,316	3,076
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1,665	-1,199	2,041	-1,124	3,140
Mortgages	-1	-1	0	0	-1
Equity	-3,975	1,279	1,417	900	995
Total cash available	26,396	8,624	91,123	24,933	43,023
Applications					
Cash applied to investment activities	34,434	25,195	52,461	26,558	41,845
Investments in affiliates	2,303	-1,681	11,672	-3,981	-7,293
Portfolio investments	-2,712	3,041	7,344	16,071	29,139
Loans	34,844	23,835	33,444	14,468	19,998
Mortgage loans	13,254	10,533	28,041	5,422	5,795
Non-mortgage loans	21,589	13,303	5,404	9,047	14,203
Cash applied to fixed assets	311	425	405	478	604
Cash applied to dividends	3,040	3,053	3,042	3,056	3,110
Total applications of cash	37,785	28,673	55,908	30,093	45,559
Increase or decrease in cash	-11,390	-20,049	35,215	-5,161	-2,536
Selected seasonally adjusted items					
Operating revenue	28,128	27,756	27,882	27,654	28,919
Operating profit	6,081	6,481	7,086	6,875	7,258
Profit before extraordinary gains	3,426	3,253	4,178	4,408	3,921
Net profit	3,426	3,253	4,178	4,408	3,921
Percentage change of selected seasonally adjusted items					
Operating revenue	0.0	-1.3	0.4	-0.8	4.6
Operating expenses	-3.1	-3.5	-2.2	-0.1	4.2
Operating profit	12.9	6.6	9.3	-3.0	5.6
Selected financial ratios					
Profit margin (%)	21.6	23.4	25.4	24.9	25.1
Return on equity (%)	7.4	6.9	8.7	9.0	7.9
Debt to equity (ratio)	0.380	0.362	0.364	0.359	0.388
Return on capital employed (%)	6.6	6.3	7.7	8.1	7.1

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- All data in this table are unadjusted unless otherwise specified.
- 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

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Balance sheet					
Total assets	314,834 A	330,727 A	330,281 A	331,973 A	328,471 A
Cash and deposits	46,183	47,432	46,887	46,713	46,894
Accounts receivable and accrued revenue	33,559	38,436	40,733	42,312	37,884
Inventories	0	0	0	0	0
Investments and accounts with affiliates	63,614	67,673	68,159	68,431	68,779
Portfolio investments	108,795	113,754	112,683	112,012	112,093
Loans	16,297	16,238	16,100	15,925	16,031
Mortgage	7,343	7,244	7,096	6,968	6,992
Non-mortgage	8,954	8,995	9,004	8,957	9,039
Allowance for losses on investments and loans	-209	-210	-210	-212	-213
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	21,594	21,898	21,181	21,287	21,544
Other assets	25,000	25,505	24,748	25,506	25,459
Total liabilities	158,662	172,400	172,597	173,866	167,643
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	34,813	41,148	41,915	44,075	38,043
Loans and accounts with affiliates	59,513	61,587	60,577	60,296	61,124
Borrowings	37,822	38,148	38,317	38,219	38,738
Loans and other borrowings	29,770	29,987	29,374	29,285	29,714
Bankers' acceptances and paper	811	875	783	770	783
Bonds and debentures	5,130	5,133	5,977	6,003	6,045
Mortgages	2,111	2,153	2,182	2,161	2,196
Future income tax	4,568	4,763	4,699	4,714	4,759
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	21,946	26,755	27,089	26,563	24,980
Total, equity	156,172	158,328	157,685	158,107	160,828
Share capital	63,132	64,054	62,901	62,348	62,480
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,646	20,155	19,996	19,984	20,128
Retained earnings	73,395	74,118	74,787	75,775	78,219
Income statement					
Operating revenue	13,311 B	13,591 B	13,082 B	13,252 B	14,060 B
Sales of goods and services	5,603	5,558	5,233	5,303	5,754
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,567	1,606	1,628	1,537	1,642
Dividend revenue, operating	1,494	1,518	1,507	1,636	1,531
Gains or losses on sale of securities and other assets	-365	-307	-367	-351	-219
Other operating revenue	5,012	5,216	5,081	5,127	5,352
Operating expenses	8,659	9,088	8,703	8,499	8,892
Depreciation, depletion and amortization	481	488	487	463	474
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	57	54	70	64	75
Other operating expenses	8,120	8,545	8,146	7,972	8,343
Operating profit or loss	4,652	4,503	4,378	4,753	5,168
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	433	434	449	434	499
Gains or losses	-610	-383	-239	-249	-343
Profit before income tax	3,612	3,686	3,690	4,071	4,326
Income tax	672	745	715	738	736
Equity in affiliates' earnings	294	371	341	441	466
Profit before extraordinary gains	3,234	3,312	3,316	3,773	4,055
Extraordinary gains or losses	14	0	0	0	0
Net profit	3,248	3,312	3,316	3,773	4,055

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, selected seasonally adjusted items and selected financial ratios

	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-899	1,994	-43	1,520	3,535
Net profit	3,467	3,944	3,963	4,431	4,534
Non-cash items	-4,347	-1,856	-3,936	-2,767	-890
Depreciation, depletion and amortization	481	492	489	466	479
Future income tax	-69	68	-2	53	55
Working capital	-1,860	187	76	720	-814
Other non-cash items	-2,899	-2,604	-4,498	-4,006	-610
Prior period cash transactions	-19	-93	-70	-143	-109
Cash from financing activities	-773	8,072	-2,659	-771	1,124
Increase in deposits	138	209	135	-9	-106
Borrowings from affiliates	789	2,777	-1,122	-336	514
Borrowings from non-affiliates	-1,508	823	-166	-73	532
Loans and other borrowings	-1,402	722	-878	-92	440
Bankers' acceptances and paper	-81	60	-98	-13	13
Bonds and debentures	11	4	872	25	42
Mortgages	-36	38	-63	6	36
Equity	-193	4,262	-1,506	-352	184
Total cash available	-1,673	10,065	-2,702	749	4,659
Applications					
Cash applied to investment activities	-4,659	10,199	-401	-129	-3,553
Investments in affiliates	-464	4,903	-280	183	-197
Portfolio investments	-1,929	4,973	-3,527	-1,882	-1,953
Loans	-2,266	322	3,406	1,570	-1,403
Mortgage loans	-155	266	-131	-130	23
Non-mortgage loans	-2,111	56	3,537	1,700	-1,426
Cash applied to fixed assets	605	444	84	366	382
Cash applied to dividends	1,966	1,964	1,803	2,057	1,879
Total applications of cash	-2,088	12,607	1,485	2,295	-1,293
Increase or decrease in cash	415	-2,542	-4,188	-1,545	5,952
Selected seasonally adjusted items					
Operating revenue	13,479	13,209	13,178	13,569	14,029
Operating profit	4,700	4,512	4,455	4,758	5,076
Profit before extraordinary gains	3,261	3,215	3,384	3,817	4,040
Net profit	3,275	3,215	3,384	3,817	4,040
Percentage change of selected seasonally adjusted items					
Operating revenue	2.4	-2.0	-0.2	3.0	3.4
Operating expenses	2.5	-1.0	0.3	1.0	1.6
Operating profit	2.2	-4.0	-1.3	6.8	6.7
Selected financial ratios					
Profit margin (%)	34.9	34.2	33.8	35.1	36.2
Return on equity (%)	8.4	8.1	8.6	9.7	10.0
Debt to equity (ratio)	0.623	0.630	0.627	0.623	0.621
Return on capital employed (%)	5.8	5.6	5.5	6.4	7.1

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 Financial Statistics for Enterprises 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 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 Statistics for Enterprises 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 Quarterly Financial Statistics for Enterprises covers incorporated financial and non-financial business enterprises. Excluded are business enterprises controlled by governments and non-profit enterprises.

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 Financial Statistics for Enterprises 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. However, regulated industries may follow practices and definitions determined by the regulators. 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 the 2008 publication, the Quarterly Financial Statistics for Enterprises series switched from the North American Industry Classification System 2002 (NAICS 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.

The NAICS 55 (Management of Companies and Enterprises) are excluded from the Quarterly Financial Statistics for Enterprises. The NAICS 55 group consists primarily of holding companies whose most significant assets are investments in affiliated companies. The reason for the exclusion is to avoid the double counting of assets.

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: a sampled portion and a non-sampled (take-none) portion. A sample survey is conducted for larger businesses above a prescribed size using a questionnaire. Sample results are multiplied by a weighting factor to represent the universe from which the sample was drawn. The sampling weight is based on the probability of the unit being selected in the sample. For businesses below the sampling threshold, the take-none estimate is derived by applying the quarter to quarter movement of sample responses to annual data compiled from Canada Revenue Agency financial statements representing the non-sampled portion of the business population. The model projects the value of the take-none portion of the population by the 67 categories of the Level III aggregation using estimates from the surveyed population and other parameters. 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.)

Text table 1
Take-none component percentage table, total assets

	Third quarter 2010			Fourth quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	892,232	6,821,437	13.1	896,977	6,887,565	13.0
Total, non-financial industries	741,672	3,292,666	22.5	744,345	3,329,403	22.4
Total, finance and insurance industries	150,560	3,528,771	4.3	152,632	3,558,162	4.3

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

	Third quarter 2010			Fourth quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	228,653	792,372	28.9	229,988	810,061	28.4
Total, non-financial industries	220,584	714,780	30.9	221,800	731,959	30.3
Total, finance and insurance industries	8,069	77,592	10.4	8,188	78,102	10.5

Specific industry detail of the take-none tables can be obtained at no charge by contacting Client Services (iofd-clientservicesunit@statcan.gc.ca).

Sample design and imputation

This is a sample survey with a cross-sectional design.

The frame used for sampling purposes is Statistics Canada's Business Register (BR). A stratified random sample is drawn from this frame based on the size of the unit. The frame is stratified by assets and revenues for the non-financial industries while the finance and insurance industries are stratified by assets only.

The sample includes a take-all portion, for the largest enterprises within an industry, and these units are sampled with certainty. In addition, there are either one or two take-some portions (depending on the industry) for which, on average, one out of eight units are sampled. Finally there is a take-none portion, from which no units are sampled, rather an estimate is derived by applying the quarter to quarter movement of sample responses to annual data compiled from Canada Revenue Agency financial statements representing the non-sampled portion of the business population.

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.

Imputation

Units which do not respond in the current period are imputed, that is, their characteristics are estimated. For those units for which partial data have been collected, these partial data are used to estimate the missing data for the unit. For those units for which no current data has been collected, but for which historical data exists, this historical data is used to calculate current-period estimates taking into account growth or decline over time. For those units for which no current data has been collected, and for which no historical data exists, a donor imputation system is used. That is, estimates are created based on information from a similar-sized respondent.

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 2009, the Quarterly Financial Statistics for Enterprises series uses X12 ARIMA for "end-point" seasonal adjustment, which recalculates seasonal factors each quarter as more recent data becomes available.

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 Financial Statistics for Enterprises was drawn such that the CV at the 67-industry level of 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

The estimate for small businesses (take-none portion) is prepared by applying a statistical model to predict the value of the take-none portion of the population at the 67 industry level using the estimates from the surveyed population and other parameters. The error introduced by this method depends on several factors, including the contribution of these strata to the overall estimate and the error in estimating the movement of the strata using sampled units and other external factors.

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 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
Sample response rates for all enterprises

	Quarter									
	Fourth quarter 2008	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	
	percent									
Response rate	73.6	71.7	67.9	65.7	60.5	69.1	63.7	55.5	35.3	
Asset response rate	91.5	89.0	86.7	86.4	80.4	85.8	82.4	76.6	51.5	
Operating revenue response rate	86.6	84.9	82.7	81.8	76.7	85.3	82.2	76.5	55.5	
Weighted asset response rate	89.8	86.9	84.6	84.1	78.2	83.8	80.3	74.3	50.0	
Weighted operating revenue response rate	83.9	81.3	79.3	77.9	73.4	81.5	77.9	72.1	52.1	

Specific industry detail of the response rate table can be obtained at no charge by contacting Client Services (iofd-clientservicesunit@statcan.gc.ca).

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

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

Data response rate for assets is:

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

(Where asset values are the design values.)

Weighted data response rates consider that units in sample represent more than themselves through weighting factors. Some units contribute more to the estimates than other units when weights are applied. The weighted data response rate can be calculated by dividing the respondents' weighted frame value by the weighted sample for assets or revenue (or whatever variable is being analyzed).

In the previous example, if the weighted asset value of the responding 10 units is \$40 billion out of a total sample weighted asset value of \$50 billion, the weighted asset response rate would be 80%.

Weighted data response rate for assets is:

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

(Where the weighted assets for a respondent is defined as the weighting factor 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.

Publication data produced according to the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants may 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.

Disclosure control

Statistics Canada is prohibited by law from releasing any data which would divulge information obtained under the Statistics Act that relates to any identifiable person, business or organization without the prior knowledge or the consent in writing of that person, business or organization. Various confidentiality rules are applied to all data that are released or published to prevent the publication or disclosure of any information deemed confidential. If necessary, data are suppressed to prevent direct or residual disclosure of identifiable data.

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. 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. 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.