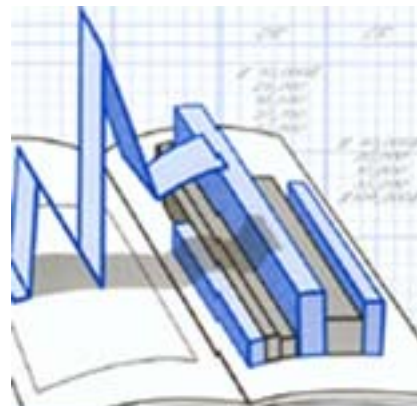


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

First Quarter 2011



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Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

First Quarter 2011

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User information

Symbols

The following standard symbols are used in Statistics Canada publications:

- . not available for any reference period
- .. not available for a specific reference period
- ... not applicable
- 0 true zero or a value rounded to zero
- 0^s value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- p preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published
- * significantly different from reference category ($p < 0.05$)

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 \$65.4 billion in operating profits in the first quarter, up 4.2% from the previous quarter. Overall, 11 out of 22 industries reported higher profits in the first quarter.

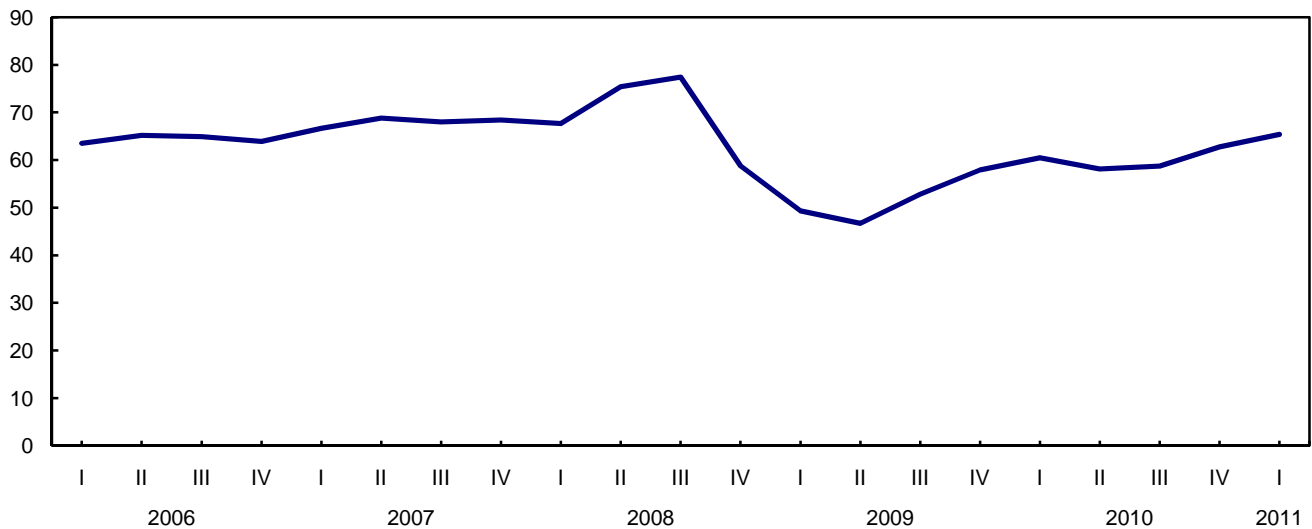
Analysis

First quarter 2011 (preliminary)

Canadian corporations earned \$65.4 billion in operating profits in the first quarter, up 4.2% from the previous quarter. Overall, 11 out of 22 industries reported higher profits in the first quarter.

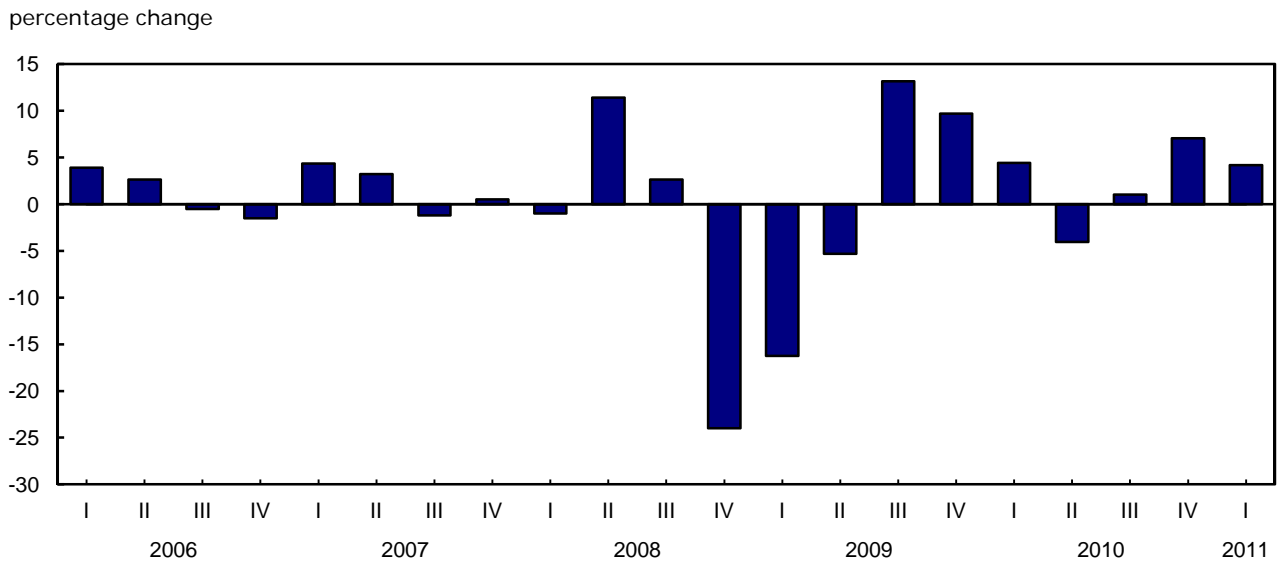
Chart 1
Quarterly operating profits

billions of dollars



In the non-financial sector, profits increased 2.2% to \$48.4 billion, the third consecutive quarterly increase. In the financial sector, profits rose 10.1% to \$17.0 billion, the second consecutive increase.

Chart 2
Quarterly change in operating profits



Note to readers

Quarterly financial statistics are compiled using financial information provided by enterprises that derive these data from their financial statements. Starting on January 1, 2011 Canadian publicly accountable enterprises are required to replace Canadian Generally Accepted Accounting Principles (CGAAP) with International Financial Reporting Standards (IFRS) when preparing their financial statements for fiscal years starting on or after January 1, 2011. Canadian private enterprises are required to replace CGAAP by Accounting Standards for Private Enterprises or IFRS. The adoption of new accounting standards by some enterprises in the first quarter of 2011 may affect comparability with prior periods.

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial data for the period covering 2008 to December 2010 have been revised following reconciliation to the 2008 and 2009 annual series. In addition, seasonally adjusted data have been revised back to 2005.

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.

Starting in the first quarter of 2011, new account balances for the Balance Sheet (Accumulated other comprehensive income) and Income Statement (Other comprehensive income and Comprehensive income) are available for the Quarterly financial statistics for enterprises. Prior to the first quarter of 2011, the amounts for Accumulated other comprehensive income were presented as part of the Other assets account. Other comprehensive income and Comprehensive income were not presented.

In the non-financial sector, the growth in profits was led by the manufacturing industry, particularly petroleum and coal manufacturers, and by the oil and gas industry. In the financial sector, the growth was led by depository credit intermediaries.

On a year-over-year basis, operating profits for all industries were 8.1% higher in the first quarter compared with the first quarter of 2010. In the non-financial sector, profits were 6.2% higher; in the financial sector, they were 13.9% higher.

Non-financial sector

Manufacturing profits rose 10.8% to \$12.5 billion in the first quarter compared with the previous quarter. Most of this increase came from the petroleum and coal products manufacturing industry, where profits rose 38.5% to \$3.1 billion. Also contributing to the growth were fabricated metal product and machinery manufacturers, alcoholic beverage and tobacco manufacturers, and primary metal manufacturers.

Profits for the oil and gas industry were up 16.6% to \$3.6 billion in the first quarter. Much of this gain came from higher oil prices and greater exports. It was the third consecutive quarter of growth in oil and gas.

The wholesale industry reported \$5.3 billion in profits, up 5.7% from the previous quarter. Growth in wholesale profits was widespread with machinery, equipment and supplies wholesalers accounting for a third of this growth.

Profits for retailers increased 4.6% to \$3.9 billion. This was mainly as a result of increases in the food and beverage stores industry, where profits rose 19.8% to \$1.0 billion, and in the clothing, department and other general merchandise stores industry, where they rose 12.1% to \$0.9 billion.

Financial sector

In the financial sector, most of the first quarter growth came from the depository credit intermediation industry, where profits increased 26.2% to \$7.3 billion.

Profits in the insurance carriers and related activities industry increased 10.3% to \$3.2 billion.

Text table 1

Quarterly financial statistics for enterprises

	First ^r quarter 2010	Fourth ^r quarter 2010	First ^p quarter 2011	Fourth quarter 2010 to first quarter 2011	First quarter 2010 to first quarter 2011
seasonally adjusted					
	billions of dollars			percentage change	
All Industries					
Operating revenue	752.0	774.7	788.9	1.8	4.9
Operating profit	60.5	62.8	65.4	4.2	8.1
Net profit	52.1	49.6	50.6	2.1	-2.8
Non-financial					
Operating revenue	677.6	700.3	711.7	1.6	5.0
Operating profit	45.6	47.3	48.4	2.2	6.2
Net profit	41.8	40.7	39.5	-3.0	-5.5
Financial					
Operating revenue	74.3	74.4	77.2	3.7	3.8
Operating profit	15.0	15.5	17.0	10.1	13.9
Net profit	10.2	8.9	11.1	25.4	8.6

^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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
	millions of dollars				
Operating revenue					
Total, all industries	751,980	755,617	756,576	774,687	788,897
Total, non-financial industries	677,644	681,887	681,439	700,267	711,744
Agriculture, forestry, fishing and hunting	11,698	11,783	11,779	11,807	11,521
Oil and gas extraction and support activities	37,084	34,907	36,375	38,709	40,354
Mining and quarrying (except oil and gas)	8,223	8,351	8,841	9,463	10,171
Utilities	15,290	14,197	14,652	14,491	15,123
Construction	57,574	59,206	58,157	60,045	60,101
Manufacturing	164,886	165,912	161,744	169,707	175,195
Wholesale trade	122,481	123,155	123,816	127,025	129,778
Retail trade	106,446	107,162	108,552	109,448	109,555
Transportation and warehousing	30,218	31,668	31,622	31,888	32,470
Information and cultural industries	21,962	22,168	22,221	22,710	23,166
Real estate and rental and leasing	17,429	17,654	17,851	17,706	17,987
Professional, scientific and technical services	30,190	30,864	30,650	31,907	31,145
Administrative and support, waste management and remediation services	18,210	18,539	18,507	18,496	18,762
Educational, healthcare and social assistance services	10,028	10,233	10,346	10,475	10,058
Arts, entertainment and recreation	2,979	2,974	2,987	3,014	3,003
Accommodation and food services	15,493	15,596	15,616	15,650	15,771
Repair, maintenance and personal services	7,454	7,518	7,724	7,725	7,583
Total, finance and insurance industries	74,336	73,730	75,137	74,420	77,153
Non-depository credit intermediation	5,209	5,296	5,197	4,960	5,355
Insurance carriers and related activities	28,161	27,702	28,564	27,322	28,123
Activities related to credit intermediation	1,220	1,263	1,290	1,327	1,274
Depository credit intermediation	27,576	27,455	27,717	27,932	29,678
Securities, commodity contracts, and other financial investments and related activities	12,170	12,014	12,369	12,879	12,724
Operating profit					
Total, all industries	60,521	58,063	58,667	62,812	65,433
Total, non-financial industries	45,560	43,478	44,818	47,336	48,398
Agriculture, forestry, fishing and hunting	803	815	897	964	904
Oil and gas extraction and support activities	4,258	2,213	2,756	3,072	3,583
Mining and quarrying (except oil and gas)	1,554	1,925	2,096	2,362	2,427
Utilities	1,128	1,150	1,028	1,155	1,427
Construction	2,483	2,348	2,815	3,074	2,399
Manufacturing	9,835	9,565	9,890	11,278	12,497
Wholesale trade	4,684	4,804	4,903	5,043	5,332
Retail trade	4,039	3,774	3,641	3,749	3,922
Transportation and warehousing	2,605	3,000	3,097	2,906	2,839
Information and cultural industries	3,842	3,824	3,587	3,505	3,126
Real estate and rental and leasing	3,086	3,307	3,495	3,454	3,568
Professional, scientific and technical services	2,439	2,053	1,738	1,719	1,614
Administrative and support, waste management and remediation services	1,321	1,180	1,256	1,338	1,122
Educational, healthcare and social assistance services	1,881	1,919	1,977	1,965	1,943
Arts, entertainment and recreation	360	292	316	349	357
Accommodation and food services	818	835	835	874	902
Repair, maintenance and personal services	425	473	492	529	434
Total, finance and insurance industries	14,961	14,585	13,849	15,477	17,035
Non-depository credit intermediation	1,979	2,092	2,140	2,189	2,157
Insurance carriers and related activities	2,536	1,313	516	2,892	3,190
Activities related to credit intermediation	244	265	265	255	247
Depository credit intermediation	6,647	7,418	6,953	5,804	7,322
Securities, commodity contracts, and other financial investments and related activities	3,555	3,497	3,975	4,337	4,118

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Profit before extraordinary gains					
Total, all industries	52,061	46,925	53,290	49,584	50,624
Total, non-financial industries	41,824	36,767	42,177	40,719	39,504
Agriculture, forestry, fishing and hunting	859	866	982	1,032	897
Oil and gas extraction and support activities	6,658	4,865	3,450	3,829	4,332
Mining and quarrying (except oil and gas)	1,863	1,265	2,013	2,508	2,785
Utilities	780	817	358	840	815
Construction	2,384	2,137	2,793	3,015	2,246
Manufacturing	7,940	6,579	11,768	7,276	8,679
Wholesale trade	3,454	3,408	3,593	3,370	4,041
Retail trade	2,861	2,510	2,543	2,555	2,740
Transportation and warehousing	2,374	1,680	2,620	4,101	2,390
Information and cultural industries	2,563	2,616	2,736	2,326	2,264
Real estate and rental and leasing	3,734	3,811	3,549	3,826	3,512
Professional, scientific and technical services	2,328	2,264	1,924	1,992	1,537
Administrative and support, waste management and remediation services	1,204	1,066	1,205	1,205	1,119
Educational, healthcare and social assistance services	1,699	1,746	1,706	1,620	928
Arts, entertainment and recreation	185	135	70	168	196
Accommodation and food services	575	601	471	610	640
Repair, maintenance and personal services	363	402	397	447	381
Total, finance and insurance industries	10,237	10,158	11,113	8,865	11,120
Non-depository credit intermediation	793	542	620	707	711
Insurance carriers and related activities	3,038	2,304	2,592	2,473	2,798
Activities related to credit intermediation	175	191	225	166	189
Depository credit intermediation	3,507	4,398	4,560	2,279	4,045
Securities, commodity contracts, and other financial investments and related activities	2,724	2,723	3,116	3,240	3,376
Net profit					
Total, all industries	52,056	46,769	53,270	49,579	50,617
Total, non-financial industries	41,817	36,612	42,157	40,714	39,497
Agriculture, forestry, fishing and hunting	859	865	982	1,032	897
Oil and gas extraction and support activities	6,658	4,865	3,450	3,829	4,332
Mining and quarrying (except oil and gas)	1,863	1,265	2,013	2,508	2,785
Utilities	780	817	358	840	815
Construction	2,384	2,137	2,793	3,015	2,246
Manufacturing	7,935	6,422	11,760	7,271	8,669
Wholesale trade	3,453	3,408	3,578	3,369	4,042
Retail trade	2,861	2,510	2,545	2,559	2,742
Transportation and warehousing	2,374	1,680	2,620	4,101	2,390
Information and cultural industries	2,563	2,616	2,736	2,326	2,264
Real estate and rental and leasing	3,734	3,811	3,549	3,818	3,512
Professional, scientific and technical services	2,328	2,264	1,924	1,992	1,537
Administrative and support, waste management and remediation services	1,201	1,066	1,204	1,207	1,120
Educational, healthcare and social assistance services	1,701	1,747	1,707	1,622	928
Arts, entertainment and recreation	185	135	70	168	196
Accommodation and food services	575	601	471	610	640
Repair, maintenance and personal services	363	402	397	447	381
Total, finance and insurance industries	10,239	10,158	11,112	8,865	11,120
Non-depository credit intermediation	793	542	620	707	711
Insurance carriers and related activities	3,038	2,304	2,592	2,473	2,798
Activities related to credit intermediation	176	191	225	166	189
Depository credit intermediation	3,507	4,398	4,560	2,279	4,045
Securities, commodity contracts, and other financial investments and related activities	2,724	2,723	3,116	3,240	3,376

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
	ratio				
Debt to equity					
Total, all industries	0.879	0.878	0.855	0.847	0.852
Total, non-financial industries	0.969	0.969	0.943	0.932	0.936
Agriculture, forestry, fishing and hunting	1.151	1.160	1.151	1.152	1.136
Oil and gas extraction and support activities	0.638	0.641	0.620	0.632	0.656
Mining and quarrying (except oil and gas)	0.642	0.677	0.660	0.673	0.661
Utilities	1.222	1.213	1.277	1.264	1.322
Construction	1.440	1.475	1.460	1.397	1.436
Manufacturing	0.816	0.789	0.725	0.717	0.716
Wholesale trade	0.849	0.850	0.857	0.868	0.880
Retail trade	0.871	0.844	0.825	0.811	0.817
Transportation and warehousing	1.481	1.678	1.677	1.504	1.539
Information and cultural industries	1.193	1.153	1.130	1.151	1.229
Real estate and rental and leasing	1.932	1.914	1.881	1.842	1.796
Professional, scientific and technical services	0.628	0.642	0.628	0.630	0.610
Administrative and support, waste management and remediation services	0.821	0.819	0.807	0.821	0.774
Educational, healthcare and social assistance services	0.690	0.699	0.687	0.691	0.678
Arts, entertainment and recreation	3.040	3.136	3.278	3.108	3.041
Accommodation and food services	2.374	2.297	2.198	2.144	2.138
Repair, maintenance and personal services	1.063	1.055	1.010	1.007	0.964
Total, finance and insurance industries	0.654	0.649	0.630	0.630	0.640
Non-depository credit intermediation	3.214	3.148	3.068	3.046	2.946
Insurance carriers and related activities	0.226	0.240	0.237	0.237	0.248
Activities related to credit intermediation	0.580	0.524	0.502	0.477	0.465
Depository credit intermediation	0.392	0.385	0.359	0.378	0.378
Securities, commodity contracts, and other financial investments and related activities	0.651	0.645	0.646	0.639	0.635
	percent				
Profit margin					
Total, all industries	8.0	7.7	7.8	8.1	8.3
Total, non-financial industries	6.7	6.4	6.6	6.8	6.8
Agriculture, forestry, fishing and hunting	6.9	6.9	7.6	8.2	7.8
Oil and gas extraction and support activities	11.5	6.3	7.6	7.9	8.9
Mining and quarrying (except oil and gas)	18.9	23.0	23.7	25.0	23.9
Utilities	7.4	8.1	7.0	8.0	9.4
Construction	4.3	4.0	4.8	5.1	4.0
Manufacturing	6.0	5.8	6.1	6.6	7.1
Wholesale trade	3.8	3.9	4.0	4.0	4.1
Retail trade	3.8	3.5	3.4	3.4	3.6
Transportation and warehousing	8.6	9.5	9.8	9.1	8.7
Information and cultural industries	17.5	17.2	16.1	15.4	13.5
Real estate and rental and leasing	17.7	18.7	19.6	19.5	19.8
Professional, scientific and technical services	8.1	6.6	5.7	5.4	5.2
Administrative and support, waste management and remediation services	7.3	6.4	6.8	7.2	6.0
Educational, healthcare and social assistance services	18.8	18.8	19.1	18.8	19.3
Arts, entertainment and recreation	12.1	9.8	10.6	11.6	11.9
Accommodation and food services	5.3	5.4	5.4	5.6	5.7
Repair, maintenance and personal services	5.7	6.3	6.4	6.8	5.7
Total, finance and insurance industries	20.1	19.8	18.4	20.8	22.1
Non-depository credit intermediation	38.0	39.5	41.2	44.1	40.3
Insurance carriers and related activities	9.0	4.7	1.8	10.6	11.3
Activities related to credit intermediation	20.0	21.0	20.5	19.2	19.4
Depository credit intermediation	24.1	27.0	25.1	20.8	24.7
Securities, commodity contracts, and other financial investments and related activities	29.2	29.1	32.1	33.7	32.4

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
	percent				
Return on equity					
Total, all industries	11.3	10.1	11.3	10.3	10.6
Total, non-financial industries	12.7	11.0	12.4	11.8	11.5
Agriculture, forestry, fishing and hunting	9.8	9.8	11.1	11.7	9.9
Oil and gas extraction and support activities	11.9	8.5	6.0	6.4	7.4
Mining and quarrying (except oil and gas)	9.2	6.3	9.8	11.7	12.4
Utilities	10.4	10.7	4.8	10.9	11.3
Construction	15.9	14.3	18.2	18.7	14.6
Manufacturing	9.6	7.7	13.5	8.3	9.8
Wholesale trade	15.0	14.8	15.5	14.8	17.7
Retail trade	15.5	13.0	12.9	12.7	13.4
Transportation and warehousing	16.4	12.0	18.6	28.3	16.6
Information and cultural industries	17.2	17.3	17.8	15.2	15.2
Real estate and rental and leasing	14.8	14.7	13.3	14.0	12.7
Professional, scientific and technical services	10.8	10.7	8.9	9.3	7.1
Administrative and support, waste management and remediation services	15.1	13.2	14.6	14.6	12.8
Educational, healthcare and social assistance services	28.8	29.9	29.1	27.9	15.7
Arts, entertainment and recreation	20.1	15.1	8.1	18.4	21.0
Accommodation and food services	17.1	17.3	13.1	16.5	17.2
Repair, maintenance and personal services	17.8	18.6	17.4	19.4	15.8
Total, finance and insurance industries	7.8	7.7	8.3	6.5	8.2
Non-depository credit intermediation	7.4	5.0	5.7	6.4	6.1
Insurance carriers and related activities	8.8	6.7	7.4	6.9	8.2
Activities related to credit intermediation	12.1	12.4	13.9	10.2	11.4
Depository credit intermediation	7.5	9.2	9.3	4.6	8.2
Securities, commodity contracts, and other financial investments and related activities	7.2	7.3	8.5	8.6	8.8
Return on capital employed					
Total, all industries	7.4	6.8	7.5	7.1	7.1
Total, non-financial industries	8.0	7.1	7.8	7.7	7.4
Agriculture, forestry, fishing and hunting	6.2	6.1	6.5	6.8	6.1
Oil and gas extraction and support activities	8.6	6.6	5.1	5.4	6.0
Mining and quarrying (except oil and gas)	6.5	4.6	6.8	7.8	8.4
Utilities	6.2	8.8	4.4	6.2	6.5
Construction	7.6	7.1	8.3	8.5	7.0
Manufacturing	6.7	5.3	8.8	6.4	6.9
Wholesale trade	9.3	9.1	9.5	9.3	10.3
Retail trade	9.3	8.7	8.6	9.1	8.5
Transportation and warehousing	9.0	6.9	9.0	14.1	9.0
Information and cultural industries	10.4	10.0	11.0	9.3	9.5
Real estate and rental and leasing	6.9	6.9	6.6	6.7	6.3
Professional, scientific and technical services	8.2	8.1	6.3	6.5	6.8
Administrative and support, waste management and remediation services	9.9	8.8	9.7	9.8	8.8
Educational, healthcare and social assistance services	18.1	18.9	18.6	17.5	10.7
Arts, entertainment and recreation	7.9	6.7	5.0	7.7	8.6
Accommodation and food services	7.5	7.6	5.9	7.3	7.4
Repair, maintenance and personal services	10.1	10.6	10.2	11.3	9.4
Total, finance and insurance industries	5.8	5.8	6.4	5.2	6.2
Non-depository credit intermediation	3.9	3.4	3.6	3.7	3.6
Insurance carriers and related activities	7.7	6.2	6.9	6.1	7.2
Activities related to credit intermediation	8.8	10.5	10.3	9.0	8.8
Depository credit intermediation	6.6	7.9	8.5	4.7	7.6
Securities, commodity contracts, and other financial investments and related activities	5.0	5.0	5.6	6.0	5.6

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	6,694,809 ^A	6,828,572 ^A	6,889,035 ^A	6,959,567 ^A	7,032,924 ^A
Cash and deposits	336,963	354,678	345,610	363,200	383,910
Accounts receivable and accrued revenue	422,105	430,013	437,950	436,743	441,462
Inventories	268,428	269,026	269,593	273,895	274,010
Investments and accounts with affiliates	1,009,665	1,033,395	1,030,675	1,035,865	1,036,259
Portfolio investments	986,406	997,148	1,027,818	1,059,192	1,060,742
Loans	1,599,428	1,635,023	1,654,672	1,677,922	1,725,989
Mortgage	722,392	751,077	755,191	768,071	793,932
Non-mortgage	877,036	883,946	899,481	909,851	932,057
Allowance for losses on investments and loans	-11,705	-11,753	-12,027	-10,561	-10,883
Bank customers' liabilities under acceptances	48,223	48,209	48,953	47,686	50,957
Capital assets, net	1,296,698	1,300,239	1,308,539	1,324,778	1,325,704
Other assets	738,595	772,591	777,249	750,845	744,769
Total liabilities	4,856,078	4,968,178	5,000,402	5,041,616	5,114,102
Deposits	1,594,070	1,665,253	1,690,069	1,727,045	1,760,854
Actuarial liabilities of insurers	192,231	196,294	204,287	205,942	210,771
Accounts payable and accrued liabilities	527,558	532,427	543,689	548,334	547,199
Loans and accounts with affiliates	659,177	667,300	654,168	656,402	664,068
Borrowings	956,802	966,633	959,755	968,264	971,614
Loans and other borrowings	423,647	425,597	422,942	423,135	425,493
Bankers' acceptances and paper	42,303	43,209	42,252	42,109	43,402
Bonds and debentures	335,891	339,397	334,495	343,748	345,955
Mortgages	154,962	158,430	160,066	159,272	156,764
Future income tax	83,729	83,988	85,036	85,320	86,132
Bank customers' liabilities under acceptances	48,268	48,208	48,993	47,730	51,003
Other liabilities	794,243	808,074	814,406	802,579	822,462
Total, equity	1,838,731	1,860,395	1,888,632	1,917,951	1,918,823
Share capital	1,004,986	1,013,337	1,022,988	1,034,029	1,042,103
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	176,209	179,817	182,846	183,485	184,541
Accumulated other comprehensive income	..	..	..	..	-20,414
Retained earnings	657,536	667,241	682,798	700,437	712,593
Income statement					
Operating revenue	734,475 ^A	757,413 ^A	765,153 ^A	781,818 ^A	770,100 ^A
Sales of goods and services	652,316	675,525	679,245	697,599	684,945
Insurers' premiums	16,537	16,554	16,731	16,523	16,607
Annuity considerations	2,327	1,807	1,882	2,286	2,104
Interest revenue, operating	24,235	25,177	26,299	26,734	26,890
Dividend revenue, operating	3,177	2,890	3,323	3,139	3,645
Gains or losses on sale of securities and other assets	-229	-339	302	-193	-54
Other operating revenue	36,111	35,797	37,370	35,729	35,961
Operating expenses	676,689	699,158	704,484	718,464	708,339
Depreciation, depletion and amortization	31,669	31,513	31,560	32,091	31,848
Insurance claims incurred	10,864	10,785	11,233	10,742	10,545
Annuity claims incurred	3,069	2,191	2,124	2,254	2,269
Normal increase in actuarial liabilities	2,440	3,935	7,825	1,582	2,165
Interest expense, operating	6,042	6,053	6,481	6,971	6,924
Other operating expenses	622,603	644,685	645,260	664,826	654,590
Operating profit or loss	57,786	58,255	60,669	63,354	61,761
Interest and dividend revenue	6,338	7,920	6,933	9,695	7,729
Interest expense on borrowing	15,661	15,948	16,581	17,516	17,348
Gains or losses	12,025	6,701	11,350	2,896	6,047
Profit before income tax	60,485	56,924	62,367	58,426	58,190
Income tax	13,127	12,196	11,047	13,565	12,686
Equity in affiliates' earnings	3,361	3,290	3,406	3,536	3,251
Profit before extraordinary gains	50,719	48,018	54,726	48,397	48,755
Extraordinary gains or losses	-6	-155	-20	-5	-7
Net profit	50,713	47,863	54,706	48,392	48,748
Other comprehensive income	..	..	..	..	-1,887
Comprehensive income	..	..	..	..	46,860

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	51,139	72,362	67,391	74,397	52,215
Net profit	50,418	47,892	54,897	36,105	48,869
Non-cash items	4,001	27,800	15,206	39,040	5,889
Depreciation, depletion and amortization	31,850	31,761	31,635	25,209	31,688
Future income tax	1,478	592	-746	-141	268
Working capital	-13,350	-2,661	1,329	3,212	-8,128
Other non-cash items	-15,977	-1,891	-17,011	10,760	-17,940
Prior period cash transactions	-3,279	-3,330	-2,712	-748	-2,543
Cash from financing activities	10,070	104,169	25,786	57,505	55,109
Increase in deposits	6,703	71,323	24,788	36,836	34,286
Borrowings from affiliates	-654	11,383	-9,100	1,001	5,779
Borrowings from non-affiliates	-3,509	8,380	-6,498	5,608	3,723
Loans and other borrowings	-1,542	1,079	-1,522	859	3,101
Bankers' acceptances and paper	-539	1,021	-382	-985	1,518
Bonds and debentures	148	4,406	-4,948	6,736	139
Mortgages	-1,576	1,874	354	-1,003	-1,036
Equity	7,530	13,083	16,596	14,061	11,322
Total cash available	61,209	176,531	93,178	131,902	107,324
Applications					
Cash applied to investment activities	37,694	76,700	37,783	59,332	27,995
Investments in affiliates	2,466	31,462	-10,366	6,583	-3,513
Portfolio investments	12,029	7,788	28,256	29,991	2,867
Loans	23,199	37,450	19,893	22,759	28,640
Mortgage loans	9,869	28,433	3,568	13,167	9,966
Non-mortgage loans	13,330	9,017	16,325	9,591	18,675
Cash applied to fixed assets	30,158	24,527	35,793	33,903	32,736
Cash applied to dividends	29,810	29,925	28,770	33,020	31,317
Total applications of cash	97,662	131,152	102,346	126,256	92,048
Increase or decrease in cash	-36,453	45,379	-9,168	5,647	15,276
Selected seasonally adjusted items					
Operating revenue	751,980	755,617	756,576	774,687	788,897
Operating profit	60,521	58,063	58,667	62,812	65,433
Profit before extraordinary gains	52,061	46,925	53,290	49,584	50,624
Net profit	52,056	46,769	53,270	49,579	50,617
Percentage change of selected seasonally adjusted items					
Operating revenue	1.5	0.5	0.1	2.4	1.8
Operating expenses	1.2	0.9	0.0	2.0	1.6
Operating profit	4.4	-4.1	1.0	7.1	4.2
Selected financial ratios					
Profit margin (%)	8.0	7.7	7.8	8.1	8.3
Return on equity (%)	11.3	10.1	11.3	10.3	10.6
Debt to equity (ratio)	0.879	0.878	0.855	0.847	0.852
Return on capital employed (%)	7.4	6.8	7.5	7.1	7.1

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	3,267,111 A	3,303,769 A	3,322,547 A	3,358,857 A	3,353,669 A
Cash and deposits	241,256	246,432	244,322	248,451	245,958
Accounts receivable and accrued revenue	344,474	349,511	354,454	358,330	359,676
Inventories	268,428	269,026	269,593	273,895	274,010
Investments and accounts with affiliates	654,438	669,619	674,704	680,219	686,384
Portfolio investments	96,670	97,457	97,706	99,808	100,727
Loans	32,406	33,607	33,477	33,319	33,607
Mortgage	10,099	10,437	10,422	10,094	10,028
Non-mortgage	22,307	23,171	23,055	23,224	23,579
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	1,241,055	1,245,720	1,254,345	1,270,310	1,270,683
Other assets	388,385	392,395	393,943	394,526	382,621
Total liabilities	1,953,389	1,971,845	1,967,751	1,983,235	1,975,188
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	392,124	395,317	400,402	412,804	407,922
Loans and accounts with affiliates	503,320	514,152	506,868	507,589	513,555
Borrowings	769,261	777,026	770,628	775,145	776,318
Loans and other borrowings	355,131	356,785	353,876	353,442	353,124
Bankers' acceptances and paper	27,681	28,734	27,867	28,008	28,811
Bonds and debentures	234,975	236,502	232,371	237,954	241,076
Mortgages	151,474	155,004	156,514	155,740	153,308
Future income tax	84,304	84,226	84,683	84,860	85,595
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	204,380	201,124	205,171	202,837	191,798
Total, equity	1,313,722	1,331,924	1,354,796	1,375,622	1,378,480
Share capital	782,768	789,961	796,762	805,896	810,588
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	138,600	142,463	145,348	145,473	144,325
Accumulated other comprehensive income	..	..	..	..	-5,049
Retained earnings	392,354	399,500	412,686	424,253	428,616
Income statement					
Operating revenue	660,704 A	684,413 A	688,915 A	707,206 A	693,448 A
Sales of goods and services	637,690	661,161	664,916	682,640	669,350
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	23,014	23,252	23,999	24,566	24,098
Operating expenses	617,994	640,845	641,886	659,320	648,844
Depreciation, depletion and amortization	29,087	28,975	29,012	29,572	29,269
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	588,908	611,872	612,873	629,748	619,576
Operating profit or loss	42,709	43,567	47,030	47,886	44,605
Interest and dividend revenue	6,338	7,920	6,933	9,695	7,729
Interest expense on borrowing	12,458	12,644	13,130	13,939	13,542
Gains or losses	11,825	5,878	9,359	3,758	6,696
Profit before income tax	48,416	44,720	50,191	47,400	45,489
Income tax	9,839	9,335	8,913	9,960	9,908
Equity in affiliates' earnings	1,887	2,332	2,224	2,365	2,026
Profit before extraordinary gains	40,464	37,717	43,502	39,805	37,607
Extraordinary gains or losses	-7	-155	-20	-5	-7
Net profit	40,457	37,561	43,482	39,800	37,600
Other comprehensive income	..	..	..	..	593
Comprehensive income	..	..	..	..	38,193

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	35,287	49,551	49,133	51,644	44,171
Net profit	40,202	37,601	43,708	29,531	37,885
Non-cash items	-2,274	14,408	8,300	22,335	8,644
Depreciation, depletion and amortization	29,273	29,227	29,089	22,970	29,109
Future income tax	1,287	47	-368	-202	364
Working capital	-9,450	-2,585	-2,241	4,155	-9,072
Other non-cash items	-23,385	-12,282	-18,180	-4,588	-11,758
Prior period cash transactions	-2,641	-2,457	-2,875	-221	-2,357
Cash from financing activities	3,271	33,099	4,063	12,212	11,800
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-953	14,182	-3,358	-550	4,382
Borrowings from non-affiliates	-282	6,442	-5,878	1,177	3,540
Loans and other borrowings	-1,291	874	-1,631	-58	2,520
Bankers' acceptances and paper	-762	1,173	-293	-704	1,024
Bonds and debentures	3,425	2,393	-4,181	2,806	1,082
Mortgages	-1,653	2,001	226	-867	-1,085
Equity	4,505	12,475	13,299	11,585	3,879
Total cash available	38,558	82,650	53,195	63,857	55,971
Applications					
Cash applied to investment activities	-2,755	23,796	-1,521	7,877	4,322
Investments in affiliates	-2,205	21,947	-2,493	6,563	3,980
Portfolio investments	-2,076	1,187	980	1,448	275
Loans	1,526	663	-7	-135	66
Mortgage loans	25	260	-21	-65	-71
Non-mortgage loans	1,501	403	14	-70	138
Cash applied to fixed assets	28,365	23,146	34,068	32,174	30,695
Cash applied to dividends	21,409	21,787	20,405	24,453	22,824
Total applications of cash	47,019	68,729	52,952	64,504	57,840
Increase or decrease in cash	-8,461	13,921	243	-647	-1,869
Selected seasonally adjusted items					
Operating revenue	677,644	681,887	681,439	700,267	711,744
Operating profit	45,560	43,478	44,818	47,336	48,398
Profit before extraordinary gains	41,824	36,767	42,177	40,719	39,504
Net profit	41,817	36,612	42,157	40,714	39,497
Percentage change of selected seasonally adjusted items					
Operating revenue	1.5	0.6	-0.1	2.8	1.6
Operating expenses	1.0	1.0	-0.3	2.6	1.6
Operating profit	9.8	-4.6	3.1	5.6	2.2
Selected financial ratios					
Profit margin (%)	6.7	6.4	6.6	6.8	6.8
Return on equity (%)	12.7	11.0	12.4	11.8	11.5
Debt to equity (ratio)	0.969	0.969	0.943	0.932	0.936
Return on capital employed (%)	8.0	7.1	7.8	7.7	7.4

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	85,461^B	86,748^B	86,230^B	86,691^B	87,109^B
Cash and deposits	6,115	6,162	6,114	6,137	6,206
Accounts receivable and accrued revenue	4,633	4,712	4,667	4,756	4,703
Inventories	12,468	12,660	12,526	12,664	12,735
Investments and accounts with affiliates	5,836	6,106	6,111	6,091	6,104
Portfolio investments	4,100	4,073	3,996	4,044	3,993
Loans	2,342	2,448	2,413	2,439	2,423
Mortgage	1,234	1,319	1,297	1,291	1,286
Non-mortgage	1,109	1,130	1,117	1,148	1,136
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	40,984	41,493	41,754	41,838	41,985
Other assets	8,981	9,094	8,649	8,721	8,959
Total liabilities	50,308	51,434	50,975	51,316	50,937
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,381	4,444	4,327	4,403	4,279
Loans and accounts with affiliates	15,518	15,389	15,209	15,160	15,203
Borrowings	24,931	25,568	25,385	25,601	25,878
Loans and other borrowings	14,924	15,451	15,339	15,486	15,978
Bankers' acceptances and paper	628	621	612	609	631
Bonds and debentures	4,153	4,142	4,112	4,156	4,147
Mortgages	5,225	5,354	5,322	5,350	5,123
Future income tax	1,274	1,293	1,307	1,307	1,289
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,205	4,740	4,747	4,847	4,289
Total, equity	35,152	35,314	35,255	35,375	36,172
Share capital	9,420	9,740	9,613	9,577	9,455
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,941	2,958	3,021	3,021	3,066
Accumulated other comprehensive income	..	..	..	..	-9
Retained earnings	22,792	22,617	22,621	22,776	23,659
Income statement					
Operating revenue	11,553^B	11,923^B	11,721^B	11,871^B	11,351^B
Sales of goods and services	10,890	11,246	11,041	11,194	10,704
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	664	676	679	677	647
Operating expenses	10,775	11,033	10,814	10,967	10,478
Depreciation, depletion and amortization	800	822	807	804	762
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	9,974	10,211	10,008	10,163	9,717
Operating profit or loss	779	890	906	904	873
Interest and dividend revenue	155	156	152	152	147
Interest expense on borrowing	324	336	333	333	314
Gains or losses	367	340	371	382	319
Profit before income tax	976	1,050	1,097	1,105	1,025
Income tax	151	173	164	172	164
Equity in affiliates' earnings	42	42	43	42	41
Profit before extraordinary gains	867	919	976	976	902
Extraordinary gains or losses	0	0	0	0	0
Net profit	867	919	976	976	902
Other comprehensive income	..	..	..	..	-6
Comprehensive income	..	..	..	..	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 4-2
Agriculture, forestry, fishing and hunting — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,145	1,147	2,005	121	1,127
Net profit	869	921	967	298	889
Non-cash items	1,079	356	1,085	-95	188
Depreciation, depletion and amortization	797	822	802	126	755
Future income tax	-8	1	2	15	5
Working capital	121	-140	69	-104	13
Other non-cash items	168	-326	212	-132	-585
Prior period cash transactions	197	-130	-47	-82	50
Cash from financing activities	-298	265	-511	70	70
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-107	-124	-91	-75	19
Borrowings from non-affiliates	-112	383	-330	142	50
Loans and other borrowings	-163	358	-245	77	226
Bankers' acceptances and paper	-2	-13	-7	-2	25
Bonds and debentures	7	3	-54	35	-9
Mortgages	46	35	-23	33	-192
Equity	-80	6	-90	3	1
Total cash available	1,846	1,412	1,493	191	1,197
Applications					
Cash applied to investment activities	16	89	-55	34	-33
Investments in affiliates	-69	87	16	-29	-13
Portfolio investments	-23	4	-45	40	-11
Loans	107	-2	-26	24	-10
Mortgage loans	134	4	-14	0	1
Non-mortgage loans	-27	-5	-12	23	-11
Cash applied to fixed assets	1,118	541	580	60	1,022
Cash applied to dividends	101	115	98	94	108
Total applications of cash	1,234	745	623	188	1,096
Increase or decrease in cash	612	667	870	3	101
Selected seasonally adjusted items					
Operating revenue	11,698	11,783	11,779	11,807	11,521
Operating profit	803	815	897	964	904
Profit before extraordinary gains	859	866	982	1,032	897
Net profit	859	865	982	1,032	897
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.2	0.7	0.0	0.2	-2.4
Operating expenses	-0.6	0.7	-0.8	-0.4	-2.1
Operating profit	-7.8	1.4	10.1	7.4	-6.2
Selected financial ratios					
Profit margin (%)	6.9	6.9	7.6	8.2	7.8
Return on equity (%)	9.8	9.8	11.1	11.7	9.9
Debt to equity (ratio)	1.151	1.160	1.151	1.152	1.136
Return on capital employed (%)	6.2	6.1	6.5	6.8	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 5-1
Oil and gas extraction and support activities — Balance sheet and income statement

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	469,696 A	475,987 A	478,016 A	493,902 A	492,921 A
Cash and deposits	17,755	21,457	18,222	18,886	18,141
Accounts receivable and accrued revenue	39,948	40,779	40,256	41,767	41,768
Inventories	5,968	5,631	5,738	6,261	5,541
Investments and accounts with affiliates	88,899	89,148	90,296	92,651	95,595
Portfolio investments	11,614	12,902	13,447	13,916	14,480
Loans	1,637	1,698	1,667	1,632	1,657
Mortgage	149	147	148	150	152
Non-mortgage	1,488	1,551	1,519	1,483	1,505
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	276,411	276,752	280,266	290,379	286,549
Other assets	27,463	27,619	28,126	28,410	29,190
Total liabilities	245,802	246,927	245,952	256,452	259,278
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,913	39,137	40,641	43,816	43,143
Loans and accounts with affiliates	52,229	56,250	59,597	64,712	67,497
Borrowings	90,666	90,586	84,318	85,439	85,869
Loans and other borrowings	45,174	44,399	41,779	42,034	41,618
Bankers' acceptances and paper	4,952	4,926	4,314	4,505	4,713
Bonds and debentures	39,933	40,668	37,623	38,238	38,658
Mortgages	607	594	602	661	880
Future income tax	31,218	30,912	31,109	31,150	31,031
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	31,776	30,042	30,287	31,335	31,737
Total, equity	223,894	229,060	232,064	237,450	233,643
Share capital	189,805	194,290	196,969	199,268	196,205
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	10,414	10,325	10,911	11,194	11,035
Accumulated other comprehensive income	..	..	..	..	-1
Retained earnings	23,675	24,444	24,185	26,988	26,404
Income statement					
Operating revenue	37,084 A	34,907 A	36,375 A	38,709 A	40,354 A
Sales of goods and services	37,084	34,876	36,375	38,709	40,354
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	31	0	0	0
Operating expenses	32,826	32,693	33,619	35,637	36,771
Depreciation, depletion and amortization	7,641	6,845	6,713	7,065	7,205
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	25,185	25,848	26,906	28,572	29,566
Operating profit or loss	4,258	2,213	2,756	3,072	3,583
Interest and dividend revenue	969	2,150	1,507	1,603	1,147
Interest expense on borrowing	1,638	1,700	1,762	1,996	2,081
Gains or losses	3,751	1,952	763	822	1,802
Profit before income tax	7,339	4,613	3,267	3,500	4,450
Income tax	1,112	497	284	239	532
Equity in affiliates' earnings	431	749	467	569	414
Profit before extraordinary gains	6,658	4,865	3,450	3,829	4,332
Extraordinary gains or losses	0	0	0	0	0
Net profit	6,658	4,865	3,450	3,829	4,332
Other comprehensive income	-59
Comprehensive income	4,273

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	10,522	3,626	11,081	11,449	10,376
Net profit	6,653	4,858	3,437	4,106	4,428
Non-cash items	3,587	-1,629	7,330	7,239	5,615
Depreciation, depletion and amortization	7,623	6,834	6,686	6,596	7,192
Future income tax	353	-276	-192	12	96
Working capital	-4,263	-1,253	2,451	960	-876
Other non-cash items	-126	-6,935	-1,616	-330	-797
Prior period cash transactions	282	397	314	103	333
Cash from financing activities	3,511	8,700	3,216	9,295	3,573
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	112	3,007	3,181	4,795	2,352
Borrowings from non-affiliates	1,221	705	-5,806	1,153	1,704
Loans and other borrowings	149	-786	-2,409	462	1,061
Bankers' acceptances and paper	-50	-18	-352	85	207
Bonds and debentures	1,115	1,534	-3,046	603	420
Mortgages	8	-26	1	3	16
Equity	2,178	4,988	5,840	3,347	-484
Total cash available	14,032	12,326	14,297	20,744	13,949
Applications					
Cash applied to investment activities	-2,846	1,369	1,549	2,034	3,121
Investments in affiliates	-4,139	163	822	1,646	2,494
Portfolio investments	-3	1,146	758	427	602
Loans	1,296	61	-32	-39	25
Mortgage loans	3	-2	1	-1	2
Non-mortgage loans	1,293	63	-32	-39	23
Cash applied to fixed assets	12,011	3,181	11,850	14,383	7,462
Cash applied to dividends	5,512	3,998	3,553	3,884	4,102
Total applications of cash	14,678	8,549	16,952	20,301	14,685
Increase or decrease in cash	-645	3,777	-2,655	443	-735
Selected seasonally adjusted items					
Operating revenue	37,084	34,907	36,375	38,709	40,354
Operating profit	4,258	2,213	2,756	3,072	3,583
Profit before extraordinary gains	6,658	4,865	3,450	3,829	4,332
Net profit	6,658	4,865	3,450	3,829	4,332
Percentage change of selected seasonally adjusted items					
Operating revenue	4.2	-5.9	4.2	6.4	4.2
Operating expenses	0.0	-0.4	2.8	6.0	3.2
Operating profit	53.3	-48.0	24.5	11.5	16.6
Selected financial ratios					
Profit margin (%)	11.5	6.3	7.6	7.9	8.9
Return on equity (%)	11.9	8.5	6.0	6.4	7.4
Debt to equity (ratio)	0.638	0.641	0.620	0.632	0.656
Return on capital employed (%)	8.6	6.6	5.1	5.4	6.0

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	156,616 A	157,892 A	160,706 A	167,424 A	172,016 A
Cash and deposits	5,458	6,118	7,026	7,217	7,455
Accounts receivable and accrued revenue	9,639	9,475	9,590	9,939	9,961
Inventories	5,010	4,839	5,062	5,080	5,141
Investments and accounts with affiliates	76,837	79,656	80,129	85,132	86,530
Portfolio investments	1,414	1,231	1,433	1,438	1,523
Loans	21	22	33	32	47
Mortgage	19	19	19	19	19
Non-mortgage	3	3	14	13	28
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	45,522	45,820	47,328	48,542	50,198
Other assets	12,714	10,732	10,105	10,044	11,161
Total liabilities	75,914	78,000	78,694	81,704	82,433
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,895	9,198	10,096	10,063	10,275
Loans and accounts with affiliates	35,878	38,412	38,434	39,951	40,682
Borrowings	15,910	15,635	15,673	17,709	18,504
Loans and other borrowings	11,776	11,612	11,668	12,795	13,506
Bankers' acceptances and paper	742	579	580	1,472	1,494
Bonds and debentures	3,391	3,444	3,424	3,442	3,503
Mortgages	1	1	1	1	1
Future income tax	7,427	7,264	7,355	7,388	7,516
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,804	7,491	7,137	6,593	5,455
Total, equity	80,702	79,892	82,012	85,720	89,583
Share capital	75,928	73,645	73,448	76,688	78,534
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,088	3,066	3,185	3,078	3,079
Accumulated other comprehensive income	..	..	..	..	1,054
Retained earnings	1,685	3,181	5,379	5,953	6,916
Income statement					
Operating revenue	8,089 A	8,578 A	8,621 A	9,591 A	10,041 A
Sales of goods and services	8,089	8,578	8,621	9,591	10,041
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	6,455	6,612	6,606	7,268	7,536
Depreciation, depletion and amortization	555	641	566	631	694
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	5,901	5,971	6,040	6,637	6,842
Operating profit or loss	1,633	1,966	2,015	2,322	2,505
Interest and dividend revenue	229	288	320	541	566
Interest expense on borrowing	415	387	389	407	428
Gains or losses	646	-287	382	408	574
Profit before income tax	2,093	1,580	2,329	2,864	3,217
Income tax	476	510	613	634	721
Equity in affiliates' earnings	245	195	297	278	289
Profit before extraordinary gains	1,863	1,265	2,013	2,508	2,785
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,863	1,265	2,013	2,508	2,785
Other comprehensive income	206
Comprehensive income	2,991

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,185	3,629	3,107	1,738	1,433
Net profit	1,860	1,265	2,012	2,521	2,783
Non-cash items	319	2,484	1,137	-793	-1,282
Depreciation, depletion and amortization	550	641	557	575	674
Future income tax	14	18	72	61	74
Working capital	8	911	747	-465	-80
Other non-cash items	-254	914	-240	-964	-1,951
Prior period cash transactions	7	-120	-42	10	-68
Cash from financing activities	1,033	869	652	4,641	2,612
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	518	1,716	201	1,439	667
Borrowings from non-affiliates	246	-249	95	137	700
Loans and other borrowings	444	-188	114	123	617
Bankers' acceptances and paper	-226	-115	1	1	22
Bonds and debentures	28	54	-21	13	62
Mortgages	0	0	0	0	0
Equity	269	-598	356	3,066	1,245
Total cash available	3,219	4,498	3,759	6,379	4,045
Applications					
Cash applied to investment activities	1,247	2,070	1,237	4,687	1,083
Investments in affiliates	1,405	2,017	1,025	4,710	1,028
Portfolio investments	-51	51	202	-22	60
Loans	-107	1	10	-1	-5
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-107	1	10	-1	-5
Cash applied to fixed assets	1,386	1,788	2,045	1,793	1,773
Cash applied to dividends	223	152	560	235	190
Total applications of cash	2,856	4,010	3,841	6,716	3,046
Increase or decrease in cash	362	488	-82	-336	999
Selected seasonally adjusted items					
Operating revenue	8,223	8,351	8,841	9,463	10,171
Operating profit	1,554	1,925	2,096	2,362	2,427
Profit before extraordinary gains	1,863	1,265	2,013	2,508	2,785
Net profit	1,863	1,265	2,013	2,508	2,785
Percentage change of selected seasonally adjusted items					
Operating revenue	9.9	1.6	5.9	7.0	7.5
Operating expenses	5.1	-3.6	5.0	5.3	9.1
Operating profit	36.3	23.8	8.9	12.7	2.7
Selected financial ratios					
Profit margin (%)	18.9	23.0	23.7	25.0	23.9
Return on equity (%)	9.2	6.3	9.8	11.7	12.4
Debt to equity (ratio)	0.642	0.677	0.660	0.673	0.661
Return on capital employed (%)	6.5	4.6	6.8	7.8	8.4

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	88,832 ^A	88,945 ^A	90,706 ^A	92,910 ^A	90,455 ^A
Cash and deposits	2,213	1,947	2,010	2,093	2,000
Accounts receivable and accrued revenue	7,754	7,380	7,061	8,377	8,199
Inventories	1,801	2,224	2,600	2,788	2,482
Investments and accounts with affiliates	5,176	5,233	5,305	5,486	5,674
Portfolio investments	749	742	742	739	840
Loans	277	151	98	99	146
Mortgage	36	35	36	36	36
Non-mortgage	241	115	62	63	110
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	54,421	55,667	56,616	57,009	56,757
Other assets	16,442	15,601	16,274	16,320	14,357
Total liabilities	58,893	58,496	60,587	62,193	61,567
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,587	6,534	6,114	7,257	6,769
Loans and accounts with affiliates	3,642	3,365	3,933	4,046	3,807
Borrowings	32,937	33,580	34,534	34,790	34,377
Loans and other borrowings	15,198	15,268	15,902	16,296	15,988
Bankers' acceptances and paper	941	1,025	1,401	1,377	1,293
Bonds and debentures	16,783	17,272	17,217	17,105	16,997
Mortgages	15	15	14	12	99
Future income tax	4,005	4,014	4,148	4,253	4,048
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,721	11,003	11,858	11,847	12,565
Total, equity	29,939	30,450	30,119	30,717	28,887
Share capital	20,977	21,346	21,414	21,747	21,191
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,507	2,512	2,517	2,559	2,593
Accumulated other comprehensive income	..	..	..	..	-649
Retained earnings	6,455	6,592	6,188	6,412	5,752
Income statement					
Operating revenue	17,372 ^A	13,123 ^A	12,972 ^A	15,163 ^A	17,227 ^A
Sales of goods and services	16,970	12,808	12,676	14,797	16,798
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	402	315	296	366	428
Operating expenses	15,923	12,220	12,186	13,840	15,477
Depreciation, depletion and amortization	754	775	846	865	899
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	15,169	11,445	11,340	12,975	14,579
Operating profit or loss	1,449	902	786	1,323	1,749
Interest and dividend revenue	62	68	63	88	93
Interest expense on borrowing	475	484	511	556	574
Gains or losses	51	257	-169	97	73
Profit before income tax	1,086	743	169	951	1,341
Income tax	147	82	14	125	359
Equity in affiliates' earnings	61	46	52	54	52
Profit before extraordinary gains	1,001	708	207	880	1,033
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,001	708	207	880	1,033
Other comprehensive income	..	..	..	..	-138
Comprehensive income	..	..	..	..	895

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	990	1,364	430	1,448	2,316
Net profit	1,006	708	207	871	1,035
Non-cash items	-30	630	266	686	1,255
Depreciation, depletion and amortization	754	775	846	828	899
Future income tax	-11	29	33	69	111
Working capital	37	-108	-573	-311	-10
Other non-cash items	-811	-66	-40	100	255
Prior period cash transactions	14	27	-43	-109	26
Cash from financing activities	-704	733	1,763	604	-907
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-147	-277	752	105	-91
Borrowings from non-affiliates	-803	643	949	181	-225
Loans and other borrowings	-501	69	633	357	-208
Bankers' acceptances and paper	-235	84	376	-18	-84
Bonds and debentures	-70	489	-59	-155	65
Mortgages	3	1	-1	-2	3
Equity	246	366	62	318	-591
Total cash available	287	2,097	2,192	2,053	1,409
Applications					
Cash applied to investment activities	-617	-83	-29	125	-62
Investments in affiliates	-98	49	23	129	-45
Portfolio investments	-183	-7	1	-4	-64
Loans	-336	-126	-53	1	47
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-336	-126	-53	1	47
Cash applied to fixed assets	428	1,863	1,671	1,142	1,058
Cash applied to dividends	427	380	449	580	272
Total applications of cash	239	2,159	2,090	1,847	1,268
Increase or decrease in cash	48	-62	102	206	142
Selected seasonally adjusted items					
Operating revenue	15,290	14,197	14,652	14,491	15,123
Operating profit	1,128	1,150	1,028	1,155	1,427
Profit before extraordinary gains	780	817	358	840	815
Net profit	780	817	358	840	815
Percentage change of selected seasonally adjusted items					
Operating revenue	5.2	-7.2	3.2	-1.1	4.4
Operating expenses	6.2	-7.9	4.4	-2.1	2.7
Operating profit	-5.8	2.0	-10.7	12.4	23.6
Selected financial ratios					
Profit margin (%)	7.4	8.1	7.0	8.0	9.4
Return on equity (%)	10.4	10.7	4.8	10.9	11.3
Debt to equity (ratio)	1.222	1.213	1.277	1.264	1.322
Return on capital employed (%)	6.2	8.8	4.4	6.2	6.5

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	188,592 ^B	193,410 ^B	197,428 ^B	200,495 ^B	192,583 ^A
Cash and deposits	24,706	25,283	25,411	26,546	24,146
Accounts receivable and accrued revenue	38,898	40,340	42,901	43,316	41,821
Inventories	36,318	37,203	37,183	38,079	35,433
Investments and accounts with affiliates	28,104	28,670	29,008	29,609	28,787
Portfolio investments	5,901	5,919	5,879	5,982	6,158
Loans	1,821	1,846	1,811	1,790	2,028
Mortgage	628	629	573	550	535
Non-mortgage	1,193	1,216	1,238	1,239	1,493
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	42,549	42,244	41,433	40,924	40,603
Other assets	10,295	11,906	13,801	14,249	13,607
Total liabilities	128,769	133,629	136,169	135,930	131,079
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	34,588	35,537	37,289	37,548	36,057
Loans and accounts with affiliates	33,317	34,214	34,633	35,078	35,685
Borrowings	52,856	53,985	54,782	55,131	52,658
Loans and other borrowings	29,584	30,103	30,447	30,891	30,033
Bankers' acceptances and paper	1,028	1,040	1,038	1,034	1,001
Bonds and debentures	4,945	4,984	5,091	5,241	5,038
Mortgages	17,298	17,858	18,206	17,964	16,586
Future income tax	562	672	620	805	1,386
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,446	9,222	8,845	7,368	5,293
Total, equity	59,824	59,781	61,259	64,565	61,505
Share capital	10,101	10,133	10,242	9,996	9,986
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,284	2,335	2,390	2,450	2,502
Accumulated other comprehensive income	..	..	..	..	-1
Retained earnings	47,439	47,313	48,626	52,119	49,018
Income statement					
Operating revenue	53,756 ^B	57,797 ^B	60,854 ^B	62,574 ^B	56,007 ^A
Sales of goods and services	52,847	56,716	59,786	61,485	55,213
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	909	1,081	1,068	1,090	793
Operating expenses	51,802	55,879	57,406	59,173	54,192
Depreciation, depletion and amortization	1,207	1,307	1,366	1,361	1,327
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	50,596	54,572	56,040	57,812	52,865
Operating profit or loss	1,954	1,918	3,448	3,401	1,815
Interest and dividend revenue	397	419	428	452	450
Interest expense on borrowing	450	488	481	505	477
Gains or losses	163	309	235	499	133
Profit before income tax	2,063	2,158	3,629	3,848	1,919
Income tax	481	595	761	751	535
Equity in affiliates' earnings	277	300	307	333	310
Profit before extraordinary gains	1,860	1,864	3,175	3,430	1,694
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,860	1,864	3,175	3,430	1,694
Other comprehensive income	137
Comprehensive income	1,831

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	611	1,073	418	-110	1,603
Net profit	1,823	1,867	3,141	2,140	1,559
Non-cash items	-1,101	-540	-2,820	-2,047	181
Depreciation, depletion and amortization	1,197	1,302	1,355	451	1,210
Future income tax	-84	-60	8	71	30
Working capital	290	-833	-1,320	-639	158
Other non-cash items	-2,504	-949	-2,863	-1,931	-1,216
Prior period cash transactions	-110	-254	97	-203	-138
Cash from financing activities	-1,678	1,512	1,981	641	-1,711
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,447	623	925	174	-360
Borrowings from non-affiliates	-165	741	848	348	-1,098
Loans and other borrowings	891	310	738	245	-617
Bankers' acceptances and paper	47	17	8	-9	-26
Bonds and debentures	-97	41	57	147	-177
Mortgages	-1,005	372	45	-35	-279
Equity	-66	148	208	119	-253
Total cash available	-1,067	2,586	2,399	531	-108
Applications					
Cash applied to investment activities	-866	207	463	-74	-641
Investments in affiliates	-333	105	382	-103	-580
Portfolio investments	-247	101	79	47	1
Loans	-285	2	2	-18	-63
Mortgage loans	-279	-19	-24	-8	-33
Non-mortgage loans	-6	21	26	-10	-30
Cash applied to fixed assets	-176	252	477	473	77
Cash applied to dividends	977	1,015	878	984	1,266
Total applications of cash	-65	1,473	1,818	1,383	702
Increase or decrease in cash	-1,002	1,113	580	-852	-811
Selected seasonally adjusted items					
Operating revenue	57,574	59,206	58,157	60,045	60,101
Operating profit	2,483	2,348	2,815	3,074	2,399
Profit before extraordinary gains	2,384	2,137	2,793	3,015	2,246
Net profit	2,384	2,137	2,793	3,015	2,246
Percentage change of selected seasonally adjusted items					
Operating revenue	2.0	2.8	-1.8	3.2	0.1
Operating expenses	3.3	3.2	-2.7	2.9	1.3
Operating profit	-19.5	-5.4	19.9	9.2	-22.0
Selected financial ratios					
Profit margin (%)	4.3	4.0	4.8	5.1	4.0
Return on equity (%)	15.9	14.3	18.2	18.7	14.6
Debt to equity (ratio)	1.440	1.475	1.460	1.397	1.436
Return on capital employed (%)	7.6	7.1	8.3	8.5	7.0

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	786,908 A	794,513 A	789,829 A	794,613 A	795,951 A
Cash and deposits	36,777	34,988	34,766	37,060	39,778
Accounts receivable and accrued revenue	95,492	95,942	96,288	95,097	96,226
Inventories	72,094	70,525	70,049	69,746	71,503
Investments and accounts with affiliates	186,273	195,189	194,011	196,211	197,887
Portfolio investments	17,438	16,547	15,729	15,783	15,481
Loans	4,345	4,384	4,459	4,541	4,571
Mortgage	454	445	442	446	442
Non-mortgage	3,891	3,938	4,017	4,094	4,129
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	273,103	274,055	272,922	273,703	274,516
Other assets	101,387	102,882	101,605	102,472	95,990
Total liabilities	454,334	452,864	441,575	442,513	441,102
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	109,746	110,340	109,285	111,931	112,528
Loans and accounts with affiliates	149,576	147,100	132,405	134,085	134,829
Borrowings	121,800	122,550	119,918	118,453	119,101
Loans and other borrowings	65,572	65,633	64,652	59,902	60,761
Bankers' acceptances and paper	4,860	5,097	4,486	4,273	4,342
Bonds and debentures	44,862	45,204	44,391	48,001	47,847
Mortgages	6,506	6,615	6,389	6,277	6,151
Future income tax	24,300	24,583	24,665	24,629	24,958
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	48,912	48,292	55,303	53,415	49,685
Total, equity	332,575	341,649	348,253	352,100	354,849
Share capital	192,966	196,319	197,809	198,678	200,561
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,780	24,106	25,820	26,257	24,650
Accumulated other comprehensive income	..	..	..	..	-5,936
Retained earnings	119,828	121,223	124,624	127,165	135,574
Income statement					
Operating revenue	158,876 A	169,626 A	163,133 A	170,614 A	168,476 A
Sales of goods and services	157,697	168,401	161,887	169,444	167,189
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	1,179	1,224	1,247	1,171	1,287
Operating expenses	150,016	159,556	152,637	159,473	157,324
Depreciation, depletion and amortization	5,864	6,195	6,093	5,964	5,778
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	144,152	153,360	146,545	153,508	151,546
Operating profit or loss	8,860	10,070	10,496	11,141	11,152
Interest and dividend revenue	1,228	1,582	1,207	2,015	1,347
Interest expense on borrowing	2,513	2,556	2,582	2,776	2,407
Gains or losses	2,243	393	5,101	-1,559	1,136
Profit before income tax	9,821	9,489	14,221	8,821	11,230
Income tax	2,097	2,166	1,981	2,706	3,252
Equity in affiliates' earnings	-50	46	91	72	81
Profit before extraordinary gains	7,674	7,369	12,331	6,187	8,059
Extraordinary gains or losses	-4	-157	-8	-5	-10
Net profit	7,670	7,213	12,323	6,182	8,049
Other comprehensive income	..	..	..	..	-136
Comprehensive income	..	..	..	..	7,913

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,650	18,275	11,317	12,762	8,154
Net profit	7,654	7,345	12,384	5,834	8,538
Non-cash items	-3,560	12,076	191	8,152	995
Depreciation, depletion and amortization	6,218	6,542	6,255	5,259	5,833
Future income tax	-50	241	-101	85	648
Working capital	-3,741	543	-2,075	3,553	-1,982
Other non-cash items	-5,987	4,751	-3,889	-745	-3,504
Prior period cash transactions	-1,444	-1,146	-1,259	-1,224	-1,379
Cash from financing activities	343	7,023	-8,079	3,381	4,261
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-1,682	-299	-10,672	2,215	1,407
Borrowings from non-affiliates	-1,618	1,415	-2,022	-2,031	1,368
Loans and other borrowings	-2,774	889	-802	-2,343	1,222
Bankers' acceptances and paper	51	256	-231	-110	83
Bonds and debentures	1,604	394	-794	526	34
Mortgages	-499	-123	-196	-103	29
Equity	3,643	5,906	4,615	3,196	1,487
Total cash available	2,993	25,297	3,237	16,143	12,416
Applications					
Cash applied to investment activities	288	8,495	-6,129	6,418	1,407
Investments in affiliates	1,059	9,058	-6,516	6,166	1,473
Portfolio investments	-621	-603	317	160	-106
Loans	-150	40	70	91	40
Mortgage loans	7	6	-6	5	1
Non-mortgage loans	-156	34	76	87	39
Cash applied to fixed assets	4,784	5,902	5,817	4,873	6,488
Cash applied to dividends	3,507	4,918	3,322	5,238	3,622
Total applications of cash	8,579	19,316	3,010	16,529	11,518
Increase or decrease in cash	-5,586	5,982	227	-385	898
Selected seasonally adjusted items					
Operating revenue	164,886	165,912	161,744	169,707	175,195
Operating profit	9,835	9,565	9,890	11,278	12,497
Profit before extraordinary gains	7,940	6,579	11,768	7,276	8,679
Net profit	7,935	6,422	11,760	7,271	8,669
Percentage change of selected seasonally adjusted items					
Operating revenue	1.4	0.6	-2.5	4.9	3.2
Operating expenses	0.4	0.8	-2.9	4.3	2.7
Operating profit	20.1	-2.7	3.4	14.0	10.8
Selected financial ratios					
Profit margin (%)	6.0	5.8	6.1	6.6	7.1
Return on equity (%)	9.6	7.7	13.5	8.3	9.8
Debt to equity (ratio)	0.816	0.789	0.725	0.717	0.716
Return on capital employed (%)	6.7	5.3	8.8	6.4	6.9

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	238,970 ^A	240,998 ^A	243,350 ^A	245,141 ^A	248,144 ^A
Cash and deposits	25,265	25,314	25,565	25,620	25,911
Accounts receivable and accrued revenue	56,328	58,080	58,561	59,176	59,758
Inventories	50,376	50,197	50,262	51,028	51,983
Investments and accounts with affiliates	37,215	37,778	39,323	39,727	40,349
Portfolio investments	4,248	4,054	3,802	3,824	3,965
Loans	4,915	5,439	5,382	5,168	5,217
Mortgage	447	467	458	451	448
Non-mortgage	4,468	4,972	4,925	4,717	4,769
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	31,612	31,995	32,407	32,615	32,379
Other assets	29,010	28,141	28,048	27,982	28,582
Total liabilities	147,071	148,597	150,801	154,369	156,694
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	57,710	58,130	58,266	60,591	60,725
Loans and accounts with affiliates	41,706	41,510	41,897	39,988	42,151
Borrowings	36,342	37,045	37,438	38,761	38,359
Loans and other borrowings	26,262	26,923	27,345	28,670	28,169
Bankers' acceptances and paper	1,977	2,052	1,966	1,873	1,856
Bonds and debentures	5,860	5,879	5,882	5,939	6,078
Mortgages	2,243	2,190	2,245	2,280	2,255
Future income tax	130	350	319	246	461
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,182	11,563	12,881	14,783	14,999
Total, equity	91,900	92,401	92,549	90,772	91,450
Share capital	31,701	32,308	33,422	32,483	33,790
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	8,486	8,525	8,109	8,399	9,731
Accumulated other comprehensive income	..	..	..	..	-568
Retained earnings	51,712	51,568	51,018	49,889	48,497
Income statement					
Operating revenue	118,928 ^A	125,367 ^A	123,769 ^A	128,413 ^A	126,160 ^A
Sales of goods and services	117,346	123,662	122,055	126,565	124,315
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	1,582	1,705	1,715	1,848	1,845
Operating expenses	114,614	120,296	118,685	123,447	121,278
Depreciation, depletion and amortization	1,255	1,295	1,267	1,291	1,305
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	113,361	119,002	117,418	122,157	119,974
Operating profit or loss	4,313	5,071	5,084	4,966	4,882
Interest and dividend revenue	374	455	371	410	421
Interest expense on borrowing	662	650	668	704	678
Gains or losses	401	83	-11	29	184
Profit before income tax	4,427	4,962	4,773	4,702	4,811
Income tax	1,413	1,480	975	1,421	1,323
Equity in affiliates' earnings	35	64	75	75	71
Profit before extraordinary gains	3,050	3,546	3,873	3,356	3,558
Extraordinary gains or losses	0	0	-14	-1	0
Net profit	3,049	3,546	3,859	3,355	3,558
Other comprehensive income	..	..	..	..	333
Comprehensive income	..	..	..	..	3,892

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 10-2

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,016	5,111	4,790	6,779	2,879
Net profit	3,028	3,522	3,831	2,623	3,481
Non-cash items	712	1,143	1,078	2,098	-1,235
Depreciation, depletion and amortization	1,240	1,286	1,261	907	1,290
Future income tax	246	116	-234	73	77
Working capital	-506	-482	-946	1,102	-2,017
Other non-cash items	-267	223	997	16	-585
Prior period cash transactions	276	447	-119	2,057	634
Cash from financing activities	1,066	448	2,131	-1,560	1,615
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	122	-14	394	-1,987	1,080
Borrowings from non-affiliates	23	356	643	988	134
Loans and other borrowings	394	196	653	1,017	35
Bankers' acceptances and paper	-522	130	-93	-121	31
Bonds and debentures	154	52	21	51	55
Mortgages	-4	-23	63	41	13
Equity	921	107	1,093	-561	400
Total cash available	5,082	5,560	6,921	5,219	4,494
Applications					
Cash applied to investment activities	573	1,023	1,215	-136	116
Investments in affiliates	178	737	1,541	22	49
Portfolio investments	-339	-234	-278	53	32
Loans	735	520	-49	-211	35
Mortgage loans	6	21	-3	-7	-1
Non-mortgage loans	729	500	-45	-204	36
Cash applied to fixed assets	536	970	1,791	1,126	953
Cash applied to dividends	1,094	1,430	1,033	1,271	1,033
Total applications of cash	2,203	3,423	4,039	2,261	2,103
Increase or decrease in cash	2,879	2,136	2,881	2,958	2,391
Selected seasonally adjusted items					
Operating revenue	122,481	123,155	123,816	127,025	129,778
Operating profit	4,684	4,804	4,903	5,043	5,332
Profit before extraordinary gains	3,454	3,408	3,593	3,370	4,041
Net profit	3,453	3,408	3,578	3,369	4,042
Percentage change of selected seasonally adjusted items					
Operating revenue	1.6	0.6	0.5	2.6	2.2
Operating expenses	1.5	0.5	0.5	2.6	2.0
Operating profit	3.0	2.6	2.0	2.9	5.7
Selected financial ratios					
Profit margin (%)	3.8	3.9	4.0	4.0	4.1
Return on equity (%)	15.0	14.8	15.5	14.8	17.7
Debt to equity (ratio)	0.849	0.850	0.857	0.868	0.880
Return on capital employed (%)	9.3	9.1	9.5	9.3	10.3

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	186,891 A	190,651 A	192,262 A	195,652 A	195,235 A
Cash and deposits	18,363	18,837	19,063	18,761	17,043
Accounts receivable and accrued revenue	13,996	14,525	14,771	15,748	16,529
Inventories	56,648	57,946	57,932	59,744	60,017
Investments and accounts with affiliates	18,999	19,377	19,872	20,197	21,612
Portfolio investments	4,763	4,923	4,994	5,549	5,432
Loans	1,497	1,374	1,438	1,490	1,625
Mortgage	428	432	436	439	443
Non-mortgage	1,069	942	1,001	1,051	1,181
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	53,421	53,735	54,381	55,059	54,383
Other assets	19,203	19,933	19,811	19,104	18,593
Total liabilities	113,022	113,726	113,299	115,030	113,751
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	38,584	39,377	39,666	41,745	40,668
Loans and accounts with affiliates	21,489	21,625	22,204	22,062	21,878
Borrowings	42,878	43,291	42,959	43,297	44,722
Loans and other borrowings	27,828	27,669	27,487	27,551	27,165
Bankers' acceptances and paper	2,158	2,244	2,293	2,539	3,070
Bonds and debentures	9,116	9,501	9,356	9,351	10,859
Mortgages	3,777	3,877	3,823	3,856	3,628
Future income tax	-644	-671	-644	-615	-792
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,715	10,104	9,113	8,541	7,275
Total, equity	73,869	76,925	78,964	80,622	81,483
Share capital	20,586	21,129	21,083	21,117	21,328
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,632	10,087	10,436	10,532	10,548
Accumulated other comprehensive income	..	..	..	..	122
Retained earnings	43,651	45,709	47,445	48,973	49,485
Income statement					
Operating revenue	103,585 A	106,128 A	112,675 A	109,222 A	106,531 A
Sales of goods and services	102,366	105,088	111,563	108,090	105,390
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	1,219	1,039	1,111	1,132	1,141
Operating expenses	99,596	102,820	108,885	105,105	102,698
Depreciation, depletion and amortization	1,608	1,613	1,686	1,647	1,606
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	97,988	101,208	107,199	103,457	101,092
Operating profit or loss	3,990	3,307	3,790	4,117	3,833
Interest and dividend revenue	210	199	198	268	252
Interest expense on borrowing	726	736	786	790	790
Gains or losses	-24	173	171	165	52
Profit before income tax	3,449	2,943	3,374	3,760	3,347
Income tax	813	724	837	888	815
Equity in affiliates' earnings	52	56	56	43	42
Profit before extraordinary gains	2,687	2,274	2,593	2,915	2,573
Extraordinary gains or losses	0	0	2	4	2
Net profit	2,687	2,274	2,595	2,919	2,575
Other comprehensive income	..	..	..	..	140
Comprehensive income	..	..	..	..	2,715

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,970	1,245	3,055	2,015	1,279
Net profit	2,694	2,263	2,582	2,211	2,567
Non-cash items	-1,274	-1,392	-22	6	-1,800
Depreciation, depletion and amortization	1,588	1,611	1,680	1,148	1,603
Future income tax	-22	-28	-42	43	24
Working capital	-1,216	-1,125	157	-1,016	-1,597
Other non-cash items	-1,625	-1,850	-1,818	-170	-1,830
Prior period cash transactions	550	373	495	-202	512
Cash from financing activities	2,133	1,438	374	503	1,006
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	91	161	562	-241	9
Borrowings from non-affiliates	725	401	-549	571	547
Loans and other borrowings	959	-160	-333	260	527
Bankers' acceptances and paper	-56	108	-18	291	612
Bonds and debentures	-158	388	-143	7	-431
Mortgages	-19	66	-55	13	-162
Equity	1,316	875	361	172	449
Total cash available	4,103	2,683	3,428	2,518	2,285
Applications					
Cash applied to investment activities	2,524	284	619	869	1,043
Investments in affiliates	2,453	253	490	285	1,020
Portfolio investments	-35	145	102	523	-67
Loans	105	-113	26	61	91
Mortgage loans	2	4	4	1	5
Non-mortgage loans	104	-117	22	60	86
Cash applied to fixed assets	1,504	1,522	1,944	1,467	1,580
Cash applied to dividends	979	748	1,071	1,284	1,403
Total applications of cash	5,007	2,554	3,634	3,620	4,026
Increase or decrease in cash	-904	129	-206	-1,102	-1,741
Selected seasonally adjusted items					
Operating revenue	106,446	107,162	108,552	109,448	109,555
Operating profit	4,039	3,774	3,641	3,749	3,922
Profit before extraordinary gains	2,861	2,510	2,543	2,555	2,740
Net profit	2,861	2,510	2,545	2,559	2,742
Percentage change of selected seasonally adjusted items					
Operating revenue	0.5	0.7	1.3	0.8	0.1
Operating expenses	0.3	1.0	1.5	0.8	-0.1
Operating profit	5.6	-6.6	-3.5	3.0	4.6
Selected financial ratios					
Profit margin (%)	3.8	3.5	3.4	3.4	3.6
Return on equity (%)	15.5	13.0	12.9	12.7	13.4
Debt to equity (ratio)	0.871	0.844	0.825	0.811	0.817
Return on capital employed (%)	9.3	8.7	8.6	9.1	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 12-1
Transportation and warehousing — Balance sheet and income statement

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	180,696 A	187,267 A	188,442 A	184,823 A	187,392 A
Cash and deposits	10,566	11,801	10,753	10,438	10,359
Accounts receivable and accrued revenue	14,631	15,114	15,500	15,712	16,758
Inventories	3,423	3,602	3,350	3,563	4,389
Investments and accounts with affiliates	35,630	39,931	41,090	35,812	35,645
Portfolio investments	1,905	2,225	2,279	2,721	2,866
Loans	721	695	675	534	549
Mortgage	192	199	185	182	191
Non-mortgage	529	496	491	352	358
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	91,047	90,516	90,047	91,003	91,656
Other assets	22,773	23,384	24,748	25,039	25,171
Total liabilities	122,625	131,237	132,090	126,791	129,751
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,010	15,524	15,278	16,311	16,819
Loans and accounts with affiliates	19,313	25,717	27,042	20,477	20,857
Borrowings	66,663	68,322	67,442	66,810	67,842
Loans and other borrowings	25,169	25,352	24,642	24,817	25,602
Bankers' acceptances and paper	1,798	1,769	1,790	1,709	1,905
Bonds and debentures	38,062	39,189	39,005	38,098	38,314
Mortgages	1,634	2,012	2,005	2,187	2,021
Future income tax	8,455	8,380	8,639	8,401	8,417
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,184	13,294	13,689	14,793	15,816
Total, equity	58,071	56,030	56,353	58,032	57,640
Share capital	37,412	37,913	38,007	39,708	41,103
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,533	4,908	5,129	4,721	3,927
Accumulated other comprehensive income	..	..	..	..	1,003
Retained earnings	14,125	13,209	13,217	13,603	11,607
Income statement					
Operating revenue	29,143 A	31,502 B	32,720 B	32,032 B	31,335 A
Sales of goods and services	28,663	30,992	32,190	31,467	30,803
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	479	510	530	565	532
Operating expenses	27,417	28,585	28,961	28,825	29,702
Depreciation, depletion and amortization	1,904	1,913	1,906	1,995	2,007
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	25,513	26,672	27,055	26,830	27,696
Operating profit or loss	1,726	2,917	3,758	3,207	1,633
Interest and dividend revenue	416	229	257	1,654	826
Interest expense on borrowing	1,049	1,097	1,120	1,313	1,149
Gains or losses	1,302	-53	603	615	489
Profit before income tax	2,394	1,995	3,498	4,162	1,799
Income tax	401	6	286	358	-284
Equity in affiliates' earnings	-73	-127	-62	38	-160
Profit before extraordinary gains	1,920	1,862	3,151	3,842	1,923
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,920	1,862	3,151	3,842	1,923
Other comprehensive income	..	..	..	..	4
Comprehensive income	..	..	..	..	1,926

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,344	2,439	2,374	6,186	2,823
Net profit	1,918	1,867	3,138	3,789	1,935
Non-cash items	433	1,487	246	2,864	1,990
Depreciation, depletion and amortization	1,899	1,908	1,905	1,480	1,991
Future income tax	457	-32	225	-347	-310
Working capital	27	-1,100	-354	847	-1,116
Other non-cash items	-1,949	711	-1,531	884	1,424
Prior period cash transactions	-1,007	-915	-1,010	-467	-1,102
Cash from financing activities	-89	11,404	1,161	-7,085	2,010
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,323	9,950	1,130	-7,099	526
Borrowings from non-affiliates	-492	935	-52	-1,365	577
Loans and other borrowings	337	-134	96	-437	151
Bankers' acceptances and paper	-13	-51	20	-81	199
Bonds and debentures	-641	1,127	-184	-910	216
Mortgages	-175	-7	17	62	11
Equity	-919	519	83	1,379	908
Total cash available	1,255	13,843	3,535	-899	4,833
Applications					
Cash applied to investment activities	-272	9,233	1,480	-4,965	-408
Investments in affiliates	-461	8,960	1,423	-5,256	-380
Portfolio investments	197	305	74	441	-21
Loans	-8	-31	-17	-150	-8
Mortgage loans	3	-1	-15	-2	1
Non-mortgage loans	-11	-30	-2	-149	-9
Cash applied to fixed assets	1,374	951	1,734	1,478	2,480
Cash applied to dividends	4,150	4,375	3,993	4,631	5,183
Total applications of cash	5,252	14,559	7,207	1,143	7,256
Increase or decrease in cash	-3,997	-716	-3,672	-2,043	-2,422
Selected seasonally adjusted items					
Operating revenue	30,218	31,668	31,622	31,888	32,470
Operating profit	2,605	3,000	3,097	2,906	2,839
Profit before extraordinary gains	2,374	1,680	2,620	4,101	2,390
Net profit	2,374	1,680	2,620	4,101	2,390
Percentage change of selected seasonally adjusted items					
Operating revenue	1.3	4.8	-0.2	0.8	1.8
Operating expenses	0.8	3.8	-0.5	1.6	2.2
Operating profit	6.9	15.2	3.2	-6.2	-2.3
Selected financial ratios					
Profit margin (%)	8.6	9.5	9.8	9.1	8.7
Return on equity (%)	16.4	12.0	18.6	28.3	16.6
Debt to equity (ratio)	1.481	1.678	1.677	1.504	1.539
Return on capital employed (%)	9.0	6.9	9.0	14.1	9.0

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	168,337 A	169,137 A	170,265 A	174,452 A	173,556 A
Cash and deposits	7,583	7,472	7,541	7,871	7,102
Accounts receivable and accrued revenue	11,176	11,408	11,272	12,368	12,831
Inventories	2,291	2,211	2,366	2,424	2,480
Investments and accounts with affiliates	14,782	14,566	14,911	15,056	14,777
Portfolio investments	2,579	2,601	2,697	2,630	2,583
Loans	199	286	303	299	292
Mortgage	52	51	54	52	51
Non-mortgage	148	235	249	247	241
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	52,078	52,475	52,710	53,679	54,477
Other assets	77,649	78,117	78,465	80,124	79,014
Total liabilities	108,889	108,680	108,949	113,195	114,124
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	14,957	15,477	15,855	16,524	15,981
Loans and accounts with affiliates	14,369	14,180	14,456	14,406	14,404
Borrowings	56,554	55,518	54,834	56,114	58,624
Loans and other borrowings	20,499	20,754	20,380	20,326	21,526
Bankers' acceptances and paper	2,837	3,270	3,307	2,463	2,438
Bonds and debentures	32,945	31,211	30,858	33,039	34,378
Mortgages	272	283	288	287	282
Future income tax	6,541	6,764	6,733	7,030	6,988
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	16,469	16,742	17,073	19,121	18,126
Total, equity	59,448	60,457	61,316	61,257	59,432
Share capital	67,839	67,192	67,603	68,121	68,746
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,679	16,839	16,921	16,374	16,464
Accumulated other comprehensive income	..	..	..	..	274
Retained earnings	-25,070	-23,573	-23,208	-23,239	-26,053
Income statement					
Operating revenue	21,458 A	22,120 A	22,094 A	23,389 A	22,650 A
Sales of goods and services	19,380	19,967	19,928	21,112	20,478
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	2,078	2,153	2,166	2,277	2,172
Operating expenses	17,798	18,110	18,488	19,907	19,735
Depreciation, depletion and amortization	2,663	2,673	2,788	3,002	2,859
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	15,135	15,437	15,700	16,905	16,875
Operating profit or loss	3,660	4,010	3,605	3,483	2,915
Interest and dividend revenue	276	287	280	286	299
Interest expense on borrowing	1,066	1,044	1,050	1,082	1,198
Gains or losses	690	437	664	567	818
Profit before income tax	3,560	3,690	3,499	3,253	2,833
Income tax	975	1,124	918	798	645
Equity in affiliates' earnings	2	60	-3	-5	23
Profit before extraordinary gains	2,587	2,626	2,578	2,450	2,211
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,587	2,626	2,578	2,450	2,211
Other comprehensive income	..	..	..	..	20
Comprehensive income	..	..	..	..	2,231

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,498	5,873	5,744	4,566	4,156
Net profit	2,457	2,598	2,570	2,422	2,198
Non-cash items	457	2,706	2,593	1,465	1,421
Depreciation, depletion and amortization	2,610	2,629	2,786	2,823	2,859
Future income tax	438	190	-23	-71	-140
Working capital	-284	484	259	-68	-906
Other non-cash items	-2,307	-598	-429	-1,218	-391
Prior period cash transactions	583	569	581	679	537
Cash from financing activities	-252	-1,171	-213	1,456	-710
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-305	-145	250	-71	-115
Borrowings from non-affiliates	1,236	-1,150	-696	1,865	488
Loans and other borrowings	-128	142	-395	154	-476
Bankers' acceptances and paper	257	433	38	-845	-24
Bonds and debentures	1,107	-1,734	-341	2,556	992
Mortgages	0	9	2	0	-4
Equity	-1,183	124	233	-338	-1,083
Total cash available	3,246	4,702	5,531	6,022	3,447
Applications					
Cash applied to investment activities	-650	385	314	54	-480
Investments in affiliates	-290	245	265	125	-443
Portfolio investments	-381	53	42	-67	-31
Loans	22	87	6	-4	-6
Mortgage loans	1	0	3	-3	-1
Non-mortgage loans	20	88	4	-1	-5
Cash applied to fixed assets	1,449	2,430	2,517	3,022	2,305
Cash applied to dividends	1,211	1,291	1,363	1,425	2,044
Total applications of cash	2,010	4,106	4,193	4,500	3,870
Increase or decrease in cash	1,236	597	1,338	1,522	-423
Selected seasonally adjusted items					
Operating revenue	21,962	22,168	22,221	22,710	23,166
Operating profit	3,842	3,824	3,587	3,505	3,126
Profit before extraordinary gains	2,563	2,616	2,736	2,326	2,264
Net profit	2,563	2,616	2,736	2,326	2,264
Percentage change of selected seasonally adjusted items					
Operating revenue	0.1	0.9	0.2	2.2	2.0
Operating expenses	-1.0	1.2	1.6	3.1	4.4
Operating profit	5.8	-0.5	-6.2	-2.3	-10.8
Selected financial ratios					
Profit margin (%)	17.5	17.2	16.1	15.4	13.5
Return on equity (%)	17.2	17.3	17.8	15.2	15.2
Debt to equity (ratio)	1.193	1.153	1.130	1.151	1.229
Return on capital employed (%)	10.4	10.0	11.0	9.3	9.5

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	322,055 ^A	325,758 ^A	330,970 ^A	331,061 ^A	327,873 ^A
Cash and deposits	23,821	24,022	24,656	24,037	23,986
Accounts receivable and accrued revenue	8,278	8,332	8,666	8,517	8,010
Inventories	12,067	12,287	12,662	12,817	12,678
Investments and accounts with affiliates	49,114	49,708	50,046	50,429	50,232
Portfolio investments	15,974	16,093	16,161	16,187	15,988
Loans	7,949	8,140	8,191	7,997	7,673
Mortgage	3,777	3,991	4,027	3,742	3,684
Non-mortgage	4,172	4,149	4,164	4,255	3,989
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	190,115	191,170	194,261	195,821	197,618
Other assets	14,737	16,006	16,326	15,255	11,687
Total liabilities	220,812	222,322	223,950	221,928	217,207
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,217	13,498	13,929	13,626	13,079
Loans and accounts with affiliates	53,924	53,797	54,827	54,875	53,972
Borrowings	141,644	144,162	146,456	146,188	144,730
Loans and other borrowings	23,855	23,946	24,608	24,955	24,277
Bankers' acceptances and paper	3,157	3,493	3,470	3,426	3,369
Bonds and debentures	18,758	19,224	19,661	19,634	19,526
Mortgages	95,874	97,499	98,716	98,173	97,557
Future income tax	2,208	2,028	2,006	1,859	1,860
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,819	8,837	6,733	5,381	3,567
Total, equity	101,243	103,436	107,020	109,132	110,666
Share capital	51,851	51,889	52,310	52,446	52,085
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,404	9,585	9,742	10,093	9,988
Accumulated other comprehensive income	..	..	..	..	-462
Retained earnings	39,987	41,963	44,968	46,593	49,055
Income statement					
Operating revenue	17,075 ^A	17,417 ^A	18,062 ^A	18,085 ^A	17,629 ^A
Sales of goods and services	6,003	6,388	6,452	6,478	6,181
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	11,072	11,029	11,610	11,607	11,448
Operating expenses	14,011	14,127	14,533	14,627	14,113
Depreciation, depletion and amortization	2,204	2,216	2,253	2,267	2,168
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	11,807	11,911	12,279	12,360	11,946
Operating profit or loss	3,063	3,291	3,529	3,458	3,516
Interest and dividend revenue	874	885	906	882	867
Interest expense on borrowing	1,753	1,736	1,803	1,807	1,795
Gains or losses	1,714	1,570	1,223	1,380	1,120
Profit before income tax	3,898	4,008	3,853	3,912	3,707
Income tax	446	470	603	433	528
Equity in affiliates' earnings	277	303	310	309	320
Profit before extraordinary gains	3,728	3,842	3,561	3,789	3,499
Extraordinary gains or losses	0	0	0	-7	0
Net profit	3,728	3,842	3,561	3,781	3,499
Other comprehensive income	-105
Comprehensive income	3,394

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,327	1,523	1,159	3,653	5,595
Net profit	3,708	3,830	3,550	1,562	3,483
Non-cash items	-1,442	-2,317	-2,417	2,053	2,073
Depreciation, depletion and amortization	2,188	2,213	2,238	1,568	2,161
Future income tax	23	-158	-43	-198	-185
Working capital	-879	-74	-275	-253	85
Other non-cash items	-2,774	-4,297	-4,337	936	11
Prior period cash transactions	61	10	25	39	40
Cash from financing activities	-1,649	3,425	1,673	-879	-1,337
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-251	412	117	-86	-518
Borrowings from non-affiliates	-158	2,764	1,201	-884	-506
Loans and other borrowings	84	357	405	-50	-70
Bankers' acceptances and paper	30	339	-22	-30	-28
Bonds and debentures	169	451	409	-49	-106
Mortgages	-440	1,617	410	-756	-302
Equity	-1,240	250	355	91	-313
Total cash available	678	4,948	2,831	2,774	4,258
Applications					
Cash applied to investment activities	-941	791	-997	-184	-1,050
Investments in affiliates	-1,058	426	-655	-14	-733
Portfolio investments	-99	176	-351	-270	-188
Loans	216	188	9	101	-128
Mortgage loans	153	219	3	-33	-58
Non-mortgage loans	63	-31	6	134	-70
Cash applied to fixed assets	865	2,040	1,618	1,477	3,940
Cash applied to dividends	1,569	1,557	1,589	1,926	1,795
Total applications of cash	1,493	4,387	2,210	3,219	4,685
Increase or decrease in cash	-816	561	621	-445	-427
Selected seasonally adjusted items					
Operating revenue	17,429	17,654	17,851	17,706	17,987
Operating profit	3,086	3,307	3,495	3,454	3,568
Profit before extraordinary gains	3,734	3,811	3,549	3,826	3,512
Net profit	3,734	3,811	3,549	3,818	3,512
Percentage change of selected seasonally adjusted items					
Operating revenue	1.7	1.3	1.1	-0.8	1.6
Operating expenses	2.9	0.0	0.1	-0.7	1.2
Operating profit	-3.4	7.2	5.7	-1.2	3.3
Selected financial ratios					
Profit margin (%)	17.7	18.7	19.6	19.5	19.8
Return on equity (%)	14.8	14.7	13.3	14.0	12.7
Debt to equity (ratio)	1.932	1.914	1.881	1.842	1.796
Return on capital employed (%)	6.9	6.9	6.6	6.7	6.3

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	179,869 ^A	176,995 ^A	178,392 ^A	175,901 ^A	173,142 ^A
Cash and deposits	30,470	31,664	31,711	32,102	31,746
Accounts receivable and accrued revenue	25,086	24,708	26,113	24,768	24,666
Inventories	3,498	3,211	3,361	3,302	3,145
Investments and accounts with affiliates	67,181	62,815	62,926	62,443	61,411
Portfolio investments	10,912	10,957	11,386	11,611	11,731
Loans	2,494	2,918	2,926	2,954	2,952
Mortgage	815	804	813	816	816
Non-mortgage	1,679	2,114	2,113	2,138	2,137
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	17,098	16,637	16,801	16,368	16,121
Other assets	23,130	24,086	23,168	22,354	21,370
Total liabilities	93,538	92,269	92,207	89,812	86,874
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	23,895	23,986	25,417	24,841	24,050
Loans and accounts with affiliates	25,616	25,446	25,340	25,585	25,520
Borrowings	28,614	28,947	28,815	28,639	27,115
Loans and other borrowings	15,982	16,746	16,660	16,581	15,029
Bankers' acceptances and paper	897	892	924	926	924
Bonds and debentures	10,303	9,922	9,862	9,768	9,758
Mortgages	1,432	1,387	1,368	1,364	1,405
Future income tax	-1,268	-1,414	-1,526	-1,597	-1,663
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	16,681	15,305	14,162	12,345	11,852
Total, equity	86,331	84,726	86,185	86,089	86,268
Share capital	39,311	39,314	39,667	40,666	40,422
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	42,148	42,731	42,610	42,396	42,391
Accumulated other comprehensive income	..	..	..	..	-57
Retained earnings	4,871	2,682	3,907	3,027	3,512
Income statement					
Operating revenue	30,190 ^A	30,864 ^A	30,650 ^A	31,907 ^A	31,145 ^A
Sales of goods and services	29,102	29,769	29,546	30,544	29,765
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	1,088	1,095	1,104	1,362	1,380
Operating expenses	27,854	28,718	28,802	30,288	29,638
Depreciation, depletion and amortization	815	808	831	807	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	0	0	0	0	0
Other operating expenses	27,039	27,910	27,971	29,482	28,824
Operating profit or loss	2,336	2,147	1,848	1,618	1,507
Interest and dividend revenue	546	588	601	596	588
Interest expense on borrowing	383	394	635	687	654
Gains or losses	185	339	9	299	462
Profit before income tax	2,683	2,679	1,823	1,826	1,903
Income tax	532	616	587	582	517
Equity in affiliates' earnings	443	454	449	467	449
Profit before extraordinary gains	2,595	2,517	1,685	1,710	1,835
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,595	2,517	1,685	1,710	1,835
Other comprehensive income	155
Comprehensive income	1,990

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,538	857	819	-6	387
Net profit	2,597	2,516	2,003	161	1,822
Non-cash items	-235	-787	-316	560	-750
Depreciation, depletion and amortization	804	806	830	401	809
Future income tax	-92	3	-90	-38	-87
Working capital	759	370	-330	687	-481
Other non-cash items	-1,706	-1,966	-726	-490	-991
Prior period cash transactions	-824	-872	-868	-726	-685
Cash from financing activities	-1,265	-771	-222	406	-1,076
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-346	-507	-38	3	-108
Borrowings from non-affiliates	-177	-335	-116	1	-221
Loans and other borrowings	-76	113	-69	91	-125
Bankers' acceptances and paper	-33	-13	32	1	-3
Bonds and debentures	5	-434	-60	-94	-80
Mortgages	-72	-1	-18	4	-13
Equity	-742	70	-68	402	-747
Total cash available	273	86	597	401	-689
Applications					
Cash applied to investment activities	-514	-555	-514	-1,088	-328
Investments in affiliates	-587	-470	-431	-1,136	-369
Portfolio investments	96	-91	-77	23	45
Loans	-24	5	-7	25	-4
Mortgage loans	-2	-4	-6	2	-4
Non-mortgage loans	-21	10	-1	23	-1
Cash applied to fixed assets	443	243	530	171	462
Cash applied to dividends	318	348	606	1,229	443
Total applications of cash	247	36	622	311	576
Increase or decrease in cash	26	49	-24	89	-1,265
Selected seasonally adjusted items					
Operating revenue	30,190	30,864	30,650	31,907	31,145
Operating profit	2,439	2,053	1,738	1,719	1,614
Profit before extraordinary gains	2,328	2,264	1,924	1,992	1,537
Net profit	2,328	2,264	1,924	1,992	1,537
Percentage change of selected seasonally adjusted items					
Operating revenue	3.5	2.2	-0.7	4.1	-2.4
Operating expenses	2.4	3.8	0.4	4.4	-2.2
Operating profit	16.6	-15.8	-15.4	-1.1	-6.1
Selected financial ratios					
Profit margin (%)	8.1	6.6	5.7	5.4	5.2
Return on equity (%)	10.8	10.7	8.9	9.3	7.1
Debt to equity (ratio)	0.628	0.642	0.628	0.630	0.610
Return on capital employed (%)	8.2	8.1	6.3	6.5	6.8

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	73,724 A	74,599 A	74,700 A	74,542 A	76,543 A
Cash and deposits	10,286	10,037	10,180	10,173	10,768
Accounts receivable and accrued revenue	9,851	9,983	10,042	9,915	9,700
Inventories	1,708	1,785	1,826	1,705	1,839
Investments and accounts with affiliates	18,053	18,412	18,635	18,474	19,786
Portfolio investments	6,684	6,833	6,913	7,129	7,269
Loans	1,855	1,861	1,753	1,979	2,071
Mortgage	652	659	682	685	697
Non-mortgage	1,203	1,202	1,071	1,294	1,374
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	15,260	15,246	15,214	15,396	15,208
Other assets	10,027	10,442	10,137	9,770	9,903
Total liabilities	41,793	42,204	41,698	41,643	41,627
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,335	8,634	8,760	8,583	8,400
Loans and accounts with affiliates	12,102	12,262	12,567	12,850	12,889
Borrowings	14,124	14,271	14,065	14,154	14,137
Loans and other borrowings	10,498	10,574	10,424	10,510	10,528
Bankers' acceptances and paper	563	577	534	666	638
Bonds and debentures	1,208	1,240	1,216	1,329	1,316
Mortgages	1,855	1,880	1,891	1,649	1,655
Future income tax	165	132	32	95	165
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,068	6,904	6,274	5,961	6,036
Total, equity	31,931	32,395	33,001	32,899	34,916
Share capital	17,393	17,539	17,918	18,233	20,404
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,380	2,333	2,340	2,165	2,332
Accumulated other comprehensive income	..	..	..	..	200
Retained earnings	12,158	12,523	12,743	12,501	11,980
Income statement					
Operating revenue	17,849 B	18,793 B	18,553 B	18,557 B	18,376 B
Sales of goods and services	17,330	18,222	17,942	17,989	17,784
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	519	570	611	568	592
Operating expenses	16,553	17,497	17,234	17,373	17,285
Depreciation, depletion and amortization	526	559	560	536	539
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,027	16,938	16,674	16,837	16,746
Operating profit or loss	1,296	1,296	1,319	1,184	1,091
Interest and dividend revenue	365	318	386	360	357
Interest expense on borrowing	322	337	341	316	327
Gains or losses	8	41	-13	66	79
Profit before income tax	1,347	1,319	1,351	1,294	1,200
Income tax	212	257	239	229	187
Equity in affiliates' earnings	59	64	96	88	90
Profit before extraordinary gains	1,194	1,126	1,208	1,153	1,103
Extraordinary gains or losses	-4	0	-1	2	1
Net profit	1,190	1,126	1,207	1,154	1,104
Other comprehensive income	113
Comprehensive income	1,216

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-285	1,150	934	283	875
Net profit	1,155	1,115	1,187	503	1,094
Non-cash items	-1,376	-19	-200	-174	-213
Depreciation, depletion and amortization	515	556	560	295	530
Future income tax	14	10	18	27	24
Working capital	128	47	35	-129	-182
Other non-cash items	-2,033	-631	-813	-366	-585
Prior period cash transactions	-64	54	-53	-47	-6
Cash from financing activities	330	90	349	713	2,214
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	412	84	188	234	-456
Borrowings from non-affiliates	-104	51	-111	54	-109
Loans and other borrowings	-817	14	-49	13	188
Bankers' acceptances and paper	-2	3	-43	148	1
Bonds and debentures	200	22	-25	114	2
Mortgages	514	12	5	-221	-301
Equity	23	-45	273	425	2,779
Total cash available	45	1,240	1,283	995	3,089
Applications					
Cash applied to investment activities	-1,111	355	-660	168	1,317
Investments in affiliates	-627	222	-824	60	1,226
Portfolio investments	-397	124	125	104	33
Loans	-87	9	39	4	58
Mortgage loans	-7	10	21	-1	19
Non-mortgage loans	-80	-1	17	6	39
Cash applied to fixed assets	1,694	503	485	365	-848
Cash applied to dividends	678	797	1,363	982	745
Total applications of cash	1,262	1,654	1,188	1,515	1,214
Increase or decrease in cash	-1,217	-414	95	-519	1,875
Selected seasonally adjusted items					
Operating revenue	18,210	18,539	18,507	18,496	18,762
Operating profit	1,321	1,180	1,256	1,338	1,122
Profit before extraordinary gains	1,204	1,066	1,205	1,205	1,119
Net profit	1,201	1,066	1,204	1,207	1,120
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.9	1.8	-0.2	-0.1	1.4
Operating expenses	-2.9	2.8	-0.6	-0.5	2.8
Operating profit	14.3	-10.7	6.5	6.6	-16.1
Selected financial ratios					
Profit margin (%)	7.3	6.4	6.8	7.2	6.0
Return on equity (%)	15.1	13.2	14.6	14.6	12.8
Debt to equity (ratio)	0.821	0.819	0.807	0.821	0.774
Return on capital employed (%)	9.9	8.8	9.7	9.8	8.8

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	46,100 B	45,817 B	45,635 B	45,504 A	44,979 A
Cash and deposits	11,834	11,195	11,085	11,251	11,211
Accounts receivable and accrued revenue	3,228	3,143	3,102	3,111	3,083
Inventories	324	317	313	310	324
Investments and accounts with affiliates	8,818	8,803	8,776	8,611	7,810
Portfolio investments	4,687	4,678	4,501	4,494	4,490
Loans	927	943	950	986	957
Mortgage	421	442	456	437	411
Non-mortgage	506	501	495	549	546
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,889	13,519	13,836	13,780	13,762
Other assets	3,393	3,219	3,071	2,960	3,341
Total liabilities	22,527	22,483	22,184	22,234	21,284
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,482	4,485	4,439	4,458	4,153
Loans and accounts with affiliates	4,180	3,966	3,568	3,518	3,513
Borrowings	12,082	12,344	12,533	12,569	12,555
Loans and other borrowings	4,498	4,191	4,103	4,139	4,248
Bankers' acceptances and paper	245	247	247	249	263
Bonds and debentures	1,073	1,033	1,022	1,005	1,007
Mortgages	6,265	6,874	7,160	7,176	7,036
Future income tax	-46	-71	-79	-86	-59
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,829	1,760	1,723	1,775	1,122
Total, equity	23,573	23,334	23,451	23,270	23,695
Share capital	5,967	5,560	5,588	5,516	5,251
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	756	729	752	753	721
Accumulated other comprehensive income	..	..	..	..	256
Retained earnings	16,850	17,044	17,110	17,001	17,466
Income statement					
Operating revenue	10,146 B	10,322 B	10,301 B	10,313 A	10,166 A
Sales of goods and services	9,234	9,419	9,367	9,386	9,238
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	912	904	934	927	928
Operating expenses	8,254	8,352	8,348	8,388	8,216
Depreciation, depletion and amortization	290	299	299	295	295
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	7,964	8,052	8,049	8,093	7,921
Operating profit or loss	1,893	1,971	1,953	1,925	1,950
Interest and dividend revenue	116	169	103	100	101
Interest expense on borrowing	138	144	153	147	146
Gains or losses	127	93	22	-21	-606
Profit before income tax	1,997	2,088	1,925	1,857	1,299
Income tax	305	328	301	306	327
Equity in affiliates' earnings	50	53	47	-7	-7
Profit before extraordinary gains	1,742	1,814	1,671	1,545	965
Extraordinary gains or losses	1	1	1	1	0
Net profit	1,743	1,815	1,672	1,546	965
Other comprehensive income	-86
Comprehensive income	880

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	804	787	744	85	25
Net profit	1,743	1,807	1,672	56	963
Non-cash items	196	59	172	187	190
Depreciation, depletion and amortization	290	291	299	92	298
Future income tax	-2	-18	-15	-7	12
Working capital	126	-19	-30	-5	-32
Other non-cash items	-218	-194	-82	107	-88
Prior period cash transactions	-1,134	-1,079	-1,100	-159	-1,128
Cash from financing activities	758	-737	-149	120	45
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	709	-363	-189	48	-33
Borrowings from non-affiliates	71	-177	7	103	76
Loans and other borrowings	27	-234	-114	52	6
Bankers' acceptances and paper	-4	2	1	1	15
Bonds and debentures	2	0	-3	3	0
Mortgages	46	55	123	48	55
Equity	-23	-196	33	-31	2
Total cash available	1,562	51	595	205	70
Applications					
Cash applied to investment activities	384	63	-67	-119	-725
Investments in affiliates	254	32	-74	-97	-720
Portfolio investments	93	9	-6	-4	-1
Loans	38	22	13	-18	-4
Mortgage loans	1	23	14	-18	-5
Non-mortgage loans	37	-1	-1	0	0
Cash applied to fixed assets	191	256	348	115	934
Cash applied to dividends	325	307	295	324	301
Total applications of cash	901	627	576	320	510
Increase or decrease in cash	661	-576	19	-115	-440
Selected seasonally adjusted items					
Operating revenue	10,028	10,233	10,346	10,475	10,058
Operating profit	1,881	1,919	1,977	1,965	1,943
Profit before extraordinary gains	1,699	1,746	1,706	1,620	928
Net profit	1,701	1,747	1,707	1,622	928
Percentage change of selected seasonally adjusted items					
Operating revenue	-4.7	2.0	1.1	1.2	-4.0
Operating expenses	-5.2	2.0	0.7	1.7	-4.6
Operating profit	-2.3	2.0	3.0	-0.6	-1.1
Selected financial ratios					
Profit margin (%)	18.8	18.8	19.1	18.8	19.3
Return on equity (%)	28.8	29.9	29.1	27.9	15.7
Debt to equity (ratio)	0.690	0.699	0.687	0.691	0.678
Return on capital employed (%)	18.1	18.9	18.6	17.5	10.7

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- Figures may not add due to rounding.

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	18,175^B	18,063^B	18,082^B	18,020^B	18,040^A
Cash and deposits	1,834	1,893	1,900	1,885	1,827
Accounts receivable and accrued revenue	840	887	909	894	867
Inventories	389	383	382	398	380
Investments and accounts with affiliates	2,505	2,520	2,585	2,589	2,453
Portfolio investments	878	882	901	878	979
Loans	270	266	228	228	234
Mortgage	132	130	131	131	136
Non-mortgage	138	136	97	97	98
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	8,553	8,516	8,378	8,351	8,488
Other assets	2,907	2,716	2,800	2,797	2,812
Total liabilities	14,506	14,509	14,618	14,361	14,305
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,187	2,288	2,283	2,281	2,288
Loans and accounts with affiliates	4,530	4,509	4,484	4,498	4,450
Borrowings	6,627	6,638	6,872	6,873	6,908
Loans and other borrowings	4,606	4,599	4,814	4,870	4,903
Bankers' acceptances and paper	145	153	149	144	141
Bonds and debentures	857	852	890	848	859
Mortgages	1,018	1,034	1,020	1,010	1,006
Future income tax	149	148	149	149	145
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,014	926	830	560	513
Total, equity	3,670	3,554	3,464	3,659	3,735
Share capital	3,209	3,167	3,177	3,175	3,170
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	480	450	378	366	327
Accumulated other comprehensive income	..	..	..	..	-206
Retained earnings	-19	-63	-90	118	444
Income statement					
Operating revenue	3,084^B	2,907^B	2,905^B	3,057^B	3,108^B
Sales of goods and services	2,983	2,833	2,843	2,954	3,008
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	100	74	62	103	100
Operating expenses	2,724	2,616	2,589	2,708	2,751
Depreciation, depletion and amortization	178	177	174	178	176
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	2,546	2,438	2,415	2,530	2,575
Operating profit or loss	360	292	316	349	357
Interest and dividend revenue	24	25	24	70	70
Interest expense on borrowing	138	142	146	150	157
Gains or losses	-3	18	-71	-46	-19
Profit before income tax	243	193	123	223	251
Income tax	63	59	53	54	54
Equity in affiliates' earnings	4	0	0	-1	0
Profit before extraordinary gains	185	135	70	168	196
Extraordinary gains or losses	0	0	0	0	0
Net profit	185	135	70	168	196
Other comprehensive income	-1
Comprehensive income	195

Note(s):

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	206	195	-40	41	108
Net profit	185	134	70	85	185
Non-cash items	73	106	-80	-21	-51
Depreciation, depletion and amortization	178	177	174	104	174
Future income tax	-1	-1	-1	-1	-2
Working capital	16	54	-23	-2	8
Other non-cash items	-120	-123	-230	-122	-232
Prior period cash transactions	-51	-45	-30	-23	-26
Cash from financing activities	-47	-15	234	-48	111
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	64	-1	-18	-4	32
Borrowings from non-affiliates	-127	31	232	-55	41
Loans and other borrowings	-81	10	217	-4	18
Bankers' acceptances and paper	-5	8	-4	-4	-3
Bonds and debentures	4	-5	37	-41	11
Mortgages	-46	18	-19	-6	15
Equity	16	-45	20	11	38
Total cash available	160	180	194	-7	219
Applications					
Cash applied to investment activities	29	3	146	-30	21
Investments in affiliates	37	-7	125	-22	20
Portfolio investments	-7	13	19	-8	1
Loans	-1	-2	1	0	0
Mortgage loans	0	-1	0	0	-1
Non-mortgage loans	-1	-1	1	0	1
Cash applied to fixed assets	138	102	35	42	195
Cash applied to dividends	37	13	4	13	27
Total applications of cash	204	118	185	25	244
Increase or decrease in cash	-44	62	9	-32	-24
Selected seasonally adjusted items					
Operating revenue	2,979	2,974	2,987	3,014	3,003
Operating profit	360	292	316	349	357
Profit before extraordinary gains	185	135	70	168	196
Net profit	185	135	70	168	196
Percentage change of selected seasonally adjusted items					
Operating revenue	3.8	-0.2	0.4	0.9	-0.3
Operating expenses	-1.3	2.4	-0.4	-0.2	-0.7
Operating profit	66.8	-19.0	8.3	10.3	2.4
Selected financial ratios					
Profit margin (%)	12.1	9.8	10.6	11.6	11.9
Return on equity (%)	20.1	15.1	8.1	18.4	21.0
Debt to equity (ratio)	3.040	3.136	3.278	3.108	3.041
Return on capital employed (%)	7.9	6.7	5.0	7.7	8.6

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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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	53,463 ^A	53,745 ^A	53,838 ^A	53,896 ^A	53,802 ^A
Cash and deposits	5,094	5,136	5,163	5,199	5,121
Accounts receivable and accrued revenue	1,717	1,737	1,774	1,801	1,780
Inventories	1,738	1,702	1,681	1,673	1,683
Investments and accounts with affiliates	8,684	8,789	8,703	8,664	8,655
Portfolio investments	1,350	1,328	1,322	1,391	1,370
Loans	799	802	815	815	829
Mortgage	493	495	495	495	509
Non-mortgage	306	307	320	320	321
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	28,615	28,452	28,393	28,303	28,254
Other assets	5,466	5,799	5,988	6,049	6,110
Total liabilities	40,038	39,871	39,431	39,125	38,904
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,211	5,321	5,352	5,386	5,280
Loans and accounts with affiliates	11,977	12,044	11,826	11,797	11,696
Borrowings	19,899	19,826	19,836	19,867	20,152
Loans and other borrowings	10,038	9,874	9,929	9,939	10,074
Bankers' acceptances and paper	723	712	716	708	699
Bonds and debentures	2,368	2,383	2,406	2,407	2,435
Mortgages	6,770	6,857	6,784	6,813	6,944
Future income tax	-95	-83	-80	-82	-65
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,046	2,763	2,497	2,158	1,841
Total, equity	13,426	13,873	14,407	14,770	14,898
Share capital	6,582	6,635	6,626	6,591	6,488
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	535	546	623	619	647
Accumulated other comprehensive income	..	..	..	..	-33
Retained earnings	6,309	6,692	7,158	7,560	7,795
Income statement					
Operating revenue	15,257 ^A	15,549 ^A	15,753 ^A	15,796 ^A	15,537 ^A
Sales of goods and services	14,636	14,898	15,080	15,120	14,920
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	621	651	673	675	617
Operating expenses	14,541	14,715	14,826	14,910	14,727
Depreciation, depletion and amortization	594	601	616	610	602
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	13,947	14,114	14,210	14,301	14,125
Operating profit or loss	716	834	927	885	809
Interest and dividend revenue	59	62	87	178	162
Interest expense on borrowing	328	331	285	280	285
Gains or losses	153	159	26	4	33
Profit before income tax	600	725	755	788	719
Income tax	137	163	196	174	169
Equity in affiliates' earnings	26	21	3	7	7
Profit before extraordinary gains	489	584	563	621	557
Extraordinary gains or losses	0	0	0	0	0
Net profit	489	584	563	621	557
Other comprehensive income	0
Comprehensive income	557

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	474	879	805	501	708
Net profit	491	583	558	250	544
Non-cash items	0	109	120	122	179
Depreciation, depletion and amortization	593	600	611	266	596
Future income tax	11	15	9	8	6
Working capital	-96	108	-14	-8	-61
Other non-cash items	-508	-613	-487	-144	-362
Prior period cash transactions	-16	186	127	129	-15
Cash from financing activities	43	27	-325	-51	75
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-23	74	-69	-9	-23
Borrowings from non-affiliates	6	-140	-173	-8	25
Loans and other borrowings	23	-153	-67	-52	-28
Bankers' acceptances and paper	0	-4	2	-6	-1
Bonds and debentures	-6	16	23	0	28
Mortgages	-11	1	-130	51	27
Equity	61	93	-83	-34	73
Total cash available	518	905	479	450	783
Applications					
Cash applied to investment activities	-33	121	-131	-21	-3
Investments in affiliates	-30	127	-126	-10	4
Portfolio investments	-6	-9	-2	-11	-7
Loans	3	4	-2	0	0
Mortgage loans	3	3	0	0	1
Non-mortgage loans	0	1	-2	0	0
Cash applied to fixed assets	399	395	373	211	609
Cash applied to dividends	170	229	111	234	169
Total applications of cash	536	745	354	423	775
Increase or decrease in cash	-18	160	126	27	8
Selected seasonally adjusted items					
Operating revenue	15,493	15,596	15,616	15,650	15,771
Operating profit	818	835	835	874	902
Profit before extraordinary gains	575	601	471	610	640
Net profit	575	601	471	610	640
Percentage change of selected seasonally adjusted items					
Operating revenue	1.5	0.7	0.1	0.2	0.8
Operating expenses	0.9	0.6	0.1	0.0	0.6
Operating profit	12.8	2.1	0.0	4.6	3.2
Selected financial ratios					
Profit margin (%)	5.3	5.4	5.4	5.6	5.7
Return on equity (%)	17.1	17.3	13.1	16.5	17.2
Debt to equity (ratio)	2.374	2.297	2.198	2.144	2.138
Return on capital employed (%)	7.5	7.6	5.9	7.3	7.4

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- Figures may not add due to rounding.

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	22,725^B	23,242^B	23,694^B	23,832^B	23,929^B
Cash and deposits	3,115	3,108	3,156	3,175	3,160
Accounts receivable and accrued revenue	2,979	2,967	2,980	3,069	3,017
Inventories	2,306	2,301	2,299	2,314	2,255
Investments and accounts with affiliates	2,330	2,917	2,978	3,034	3,078
Portfolio investments	1,474	1,469	1,524	1,492	1,579
Loans	337	334	336	336	335
Mortgage	172	171	172	172	171
Non-mortgage	165	163	164	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	7,378	7,427	7,600	7,538	7,730
Other assets	2,806	2,719	2,821	2,874	2,776
Total liabilities	14,549	14,596	14,571	14,638	14,271
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,426	3,408	3,405	3,441	3,427
Loans and accounts with affiliates	3,954	4,365	4,446	4,502	4,523
Borrowings	4,737	4,759	4,768	4,752	4,787
Loans and other borrowings	3,667	3,691	3,695	3,680	3,719
Bankers' acceptances and paper	30	38	38	35	34
Bonds and debentures	357	354	356	356	355
Mortgages	683	676	679	681	679
Future income tax	-79	-73	-70	-72	-90
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,511	2,138	2,022	2,015	1,624
Total, equity	8,177	8,646	9,123	9,193	9,658
Share capital	1,720	1,843	1,866	1,883	1,866
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	550	427	464	494	322
Accumulated other comprehensive income	..	..	..	..	-35
Retained earnings	5,907	6,376	6,794	6,816	7,505
Income statement					
Operating revenue	7,260^C	7,490^C	7,757^C	7,914^D	7,355^D
Sales of goods and services	7,069	7,297	7,566	7,716	7,168
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	191	193	191	198	187
Operating expenses	6,836	7,016	7,265	7,384	6,921
Depreciation, depletion and amortization	230	237	242	254	234
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	6,605	6,780	7,023	7,130	6,687
Operating profit or loss	425	473	492	529	434
Interest and dividend revenue	37	40	43	40	39
Interest expense on borrowing	76	83	85	88	83
Gains or losses	51	53	54	52	49
Profit before income tax	437	484	504	533	439
Income tax	79	87	102	91	62
Equity in affiliates' earnings	5	5	-5	5	5
Profit before extraordinary gains	363	402	397	447	381
Extraordinary gains or losses	0	0	0	0	0
Net profit	363	402	397	447	381
Other comprehensive income	..	..	..	..	15
Comprehensive income	..	..	..	..	397

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	292	378	394	134	324
Net profit	363	402	397	97	381
Non-cash items	-110	-65	-61	34	-114
Depreciation, depletion and amortization	230	237	242	50	234
Future income tax	2	-2	5	-3	-19
Working capital	24	33	-18	7	3
Other non-cash items	-366	-333	-289	-20	-332
Prior period cash transactions	39	40	58	2	57
Cash from financing activities	34	-142	29	5	-51
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	5	-115	20	9	-6
Borrowings from non-affiliates	-54	68	2	-24	-11
Loans and other borrowings	-59	71	-4	-21	-7
Bankers' acceptances and paper	0	8	0	-3	-1
Bonds and debentures	2	-4	2	0	-1
Mortgages	3	-7	3	0	-2
Equity	83	-95	8	20	-33
Total cash available	327	236	423	139	274
Applications					
Cash applied to investment activities	33	-55	40	105	-57
Investments in affiliates	100	-56	20	87	-52
Portfolio investments	-69	4	18	18	-4
Loans	1	-3	2	0	-1
Mortgage loans	1	-2	1	0	0
Non-mortgage loans	0	-2	1	0	0
Cash applied to fixed assets	220	207	251	-23	204
Cash applied to dividends	130	114	117	120	119
Total applications of cash	383	265	408	202	267
Increase or decrease in cash	-57	-29	15	-63	6
Selected seasonally adjusted items					
Operating revenue	7,454	7,518	7,724	7,725	7,583
Operating profit	425	473	492	529	434
Profit before extraordinary gains	363	402	397	447	381
Net profit	363	402	397	447	381
Percentage change of selected seasonally adjusted items					
Operating revenue	1.4	0.8	2.7	0.0	-1.8
Operating expenses	2.3	0.2	2.7	-0.5	-0.7
Operating profit	-12.5	11.5	3.9	7.6	-18.0
Selected financial ratios					
Profit margin (%)	5.7	6.3	6.4	6.8	5.7
Return on equity (%)	17.8	18.6	17.4	19.4	15.8
Debt to equity (ratio)	1.063	1.055	1.010	1.007	0.964
Return on capital employed (%)	10.1	10.6	10.2	11.3	9.4

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	3,427,697 A	3,524,804 A	3,566,488 A	3,600,710 A	3,679,256 A
Cash and deposits	95,707	108,245	101,288	114,749	137,952
Accounts receivable and accrued revenue	77,631	80,502	83,496	78,412	81,786
Inventories	0	0	0	0	0
Investments and accounts with affiliates	355,227	363,776	355,970	355,647	349,876
Portfolio investments	889,736	899,691	930,112	959,385	960,015
Loans	1,567,023	1,601,415	1,621,194	1,644,603	1,692,382
Mortgage	712,293	740,640	744,769	757,976	783,904
Non-mortgage	854,729	860,775	876,426	886,627	908,478
Allowance for losses on investments and loans	-11,705	-11,753	-12,027	-10,561	-10,883
Bank customers' liabilities under acceptances	48,223	48,209	48,953	47,686	50,957
Capital assets, net	55,643	54,519	54,194	54,468	55,020
Other assets	350,210	380,196	383,306	356,319	362,148
Total liabilities	2,902,689	2,996,334	3,032,651	3,058,381	3,138,914
Deposits	1,594,070	1,665,253	1,690,069	1,727,045	1,760,854
Actuarial liabilities of insurers	192,231	196,294	204,287	205,942	210,771
Accounts payable and accrued liabilities	135,434	137,109	143,286	135,530	139,277
Loans and accounts with affiliates	155,857	153,148	147,300	148,813	150,513
Borrowings	187,541	189,607	189,128	193,119	195,296
Loans and other borrowings	68,516	68,812	69,066	69,693	72,369
Bankers' acceptances and paper	14,621	14,474	14,386	14,101	14,591
Bonds and debentures	100,916	102,895	102,124	105,794	104,880
Mortgages	3,487	3,426	3,552	3,532	3,456
Future income tax	-575	-238	354	459	537
Bank customers' liabilities under acceptances	48,268	48,208	48,993	47,730	51,003
Other liabilities	589,862	606,951	609,235	599,742	630,664
Total, equity	525,009	528,471	533,837	542,329	540,342
Share capital	222,218	223,376	226,226	228,134	231,515
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	37,609	37,354	37,499	38,012	40,216
Accumulated other comprehensive income	..	..	..	..	-15,365
Retained earnings	265,181	267,741	270,112	276,184	283,977
Income statement					
Operating revenue	73,771 A	73,001 A	76,238 A	74,612 A	76,652 A
Sales of goods and services	14,626	14,365	14,328	14,958	15,595
Insurers' premiums	16,537	16,554	16,731	16,523	16,607
Annuity considerations	2,327	1,807	1,882	2,286	2,104
Interest revenue, operating	24,235	25,177	26,299	26,734	26,890
Dividend revenue, operating	3,177	2,890	3,323	3,139	3,645
Gains or losses on sale of securities and other assets	-229	-339	302	-193	-54
Other operating revenue	13,098	12,545	13,371	11,163	11,863
Operating expenses	58,695	58,313	62,598	59,144	59,495
Depreciation, depletion and amortization	2,582	2,538	2,548	2,519	2,579
Insurance claims incurred	10,864	10,785	11,233	10,742	10,545
Annuity claims incurred	3,069	2,191	2,124	2,254	2,269
Normal increase in actuarial liabilities	2,440	3,935	7,825	1,582	2,165
Interest expense, operating	6,042	6,053	6,481	6,971	6,924
Other operating expenses	33,695	32,813	32,387	35,078	35,014
Operating profit or loss	15,077	14,688	13,639	15,468	17,156
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,203	3,304	3,451	3,577	3,806
Gains or losses	199	823	1,991	-862	-649
Profit before income tax	12,070	12,205	12,176	11,026	12,701
Income tax	3,288	2,861	2,134	3,605	2,778
Equity in affiliates' earnings	1,474	958	1,183	1,171	1,225
Profit before extraordinary gains	10,255	10,302	11,224	8,592	11,148
Extraordinary gains or losses	2	0	0	0	0
Net profit	10,257	10,302	11,224	8,592	11,148
Other comprehensive income	-2,480
Comprehensive income	8,668

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	15,852	22,811	18,259	22,753	8,044
Net profit	10,216	10,291	11,189	6,574	10,985
Non-cash items	6,274	13,392	6,906	16,706	-2,755
Depreciation, depletion and amortization	2,576	2,533	2,546	2,239	2,579
Future income tax	191	545	-378	61	-96
Working capital	-3,900	-77	3,570	-944	944
Other non-cash items	7,408	10,391	1,169	15,349	-6,182
Prior period cash transactions	-638	-873	163	-527	-186
Cash from financing activities	6,800	71,070	21,724	45,293	43,309
Increase in deposits	6,703	71,323	24,788	36,836	34,286
Borrowings from affiliates	299	-2,799	-5,742	1,552	1,397
Borrowings from non-affiliates	-3,227	1,938	-620	4,430	182
Loans and other borrowings	-251	205	109	917	581
Bankers' acceptances and paper	223	-153	-89	-280	495
Bonds and debentures	-3,276	2,013	-768	3,930	-942
Mortgages	77	-127	127	-136	49
Equity	3,025	608	3,298	2,475	7,444
Total cash available	22,652	93,881	39,982	68,046	51,353
Applications					
Cash applied to investment activities	40,449	52,904	39,304	51,455	23,673
Investments in affiliates	4,671	9,515	-7,873	19	-7,493
Portfolio investments	14,106	6,601	27,276	28,542	2,592
Loans	21,673	36,788	19,900	22,894	28,574
Mortgage loans	9,844	28,173	3,589	13,232	10,037
Non-mortgage loans	11,830	8,615	16,311	9,661	18,537
Cash applied to fixed assets	1,793	1,381	1,725	1,729	2,041
Cash applied to dividends	8,401	8,138	8,365	8,568	8,493
Total applications of cash	50,643	62,423	49,394	61,752	34,208
Increase or decrease in cash	-27,992	31,458	-9,412	6,294	17,145
Selected seasonally adjusted items					
Operating revenue	74,336	73,730	75,137	74,420	77,153
Operating profit	14,961	14,585	13,849	15,477	17,035
Profit before extraordinary gains	10,237	10,158	11,113	8,865	11,120
Net profit	10,239	10,158	11,112	8,865	11,120
Percentage change of selected seasonally adjusted items					
Operating revenue	1.5	-0.8	1.9	-1.0	3.7
Operating expenses	4.6	-0.4	3.6	-3.8	2.0
Operating profit	-9.0	-2.5	-5.0	11.8	10.1
Selected financial ratios					
Profit margin (%)	20.1	19.8	18.4	20.8	22.1
Return on equity (%)	7.8	7.7	8.3	6.5	8.2
Debt to equity (ratio)	0.654	0.649	0.630	0.630	0.640
Return on capital employed (%)	5.8	5.8	6.4	5.2	6.2

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	196,322 A	195,615 A	193,743 A	193,439 A	207,713 A
Cash and deposits	12,928	12,982	13,453	13,598	13,833
Accounts receivable and accrued revenue	7,813	7,778	7,648	7,500	7,742
Inventories	0	0	0	0	0
Investments and accounts with affiliates	57,071	56,188	55,663	54,881	57,309
Portfolio investments	7,362	7,401	7,595	6,932	6,830
Loans	89,690	90,715	89,039	90,718	102,371
Mortgage	7,414	7,263	6,968	6,941	14,731
Non-mortgage	82,276	83,452	82,072	83,777	87,640
Allowance for losses on investments and loans	-1,823	-1,836	-1,793	-1,748	-2,017
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	14,186	13,560	13,011	12,969	12,679
Other assets	9,094	8,828	9,128	8,588	8,967
Total liabilities	153,567	152,306	149,902	149,621	161,347
Deposits	5,406	5,609	5,921	6,147	6,202
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,116	4,880	4,863	5,164	5,451
Loans and accounts with affiliates	56,225	56,604	55,595	56,394	57,051
Borrowings	81,203	79,745	78,904	77,062	79,522
Loans and other borrowings	15,759	15,140	14,149	13,952	16,031
Bankers' acceptances and paper	13,658	13,603	13,530	13,125	13,604
Bonds and debentures	51,129	50,354	50,586	49,334	49,230
Mortgages	658	648	640	652	657
Future income tax	557	554	618	761	693
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,060	4,913	4,001	4,093	12,429
Total, equity	42,755	43,309	43,841	43,818	46,366
Share capital	22,703	22,828	22,994	22,778	23,129
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,817	4,863	4,905	4,849	6,596
Accumulated other comprehensive income	..	..	..	..	355
Retained earnings	15,235	15,618	15,942	16,192	16,286
Income statement					
Operating revenue	5,176 A	5,307 A	5,146 A	5,032 A	5,333 A
Sales of goods and services	373	399	378	353	305
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	2,856	2,923	2,954	2,882	3,037
Dividend revenue, operating	85	80	79	83	93
Gains or losses on sale of securities and other assets	-42	-32	-57	-104	-92
Other operating revenue	1,905	1,938	1,792	1,817	1,990
Operating expenses	3,197	3,216	3,006	2,842	3,176
Depreciation, depletion and amortization	1,089	1,079	1,012	885	981
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	158	153	175	170	168
Other operating expenses	1,949	1,985	1,818	1,788	2,026
Operating profit or loss	1,979	2,092	2,140	2,189	2,157
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,137	1,158	1,165	1,133	1,157
Gains or losses	-91	-269	-139	-104	-140
Profit before income tax	751	665	837	953	860
Income tax	-40	133	223	253	156
Equity in affiliates' earnings	2	10	6	7	7
Profit before extraordinary gains	793	542	620	707	711
Extraordinary gains or losses	0	0	0	0	0
Net profit	793	542	620	707	711
Other comprehensive income	33
Comprehensive income	744

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,655	2,113	780	2,473	934
Net profit	793	541	620	661	644
Non-cash items	1,798	1,575	138	1,814	430
Depreciation, depletion and amortization	1,089	1,079	1,012	875	986
Future income tax	-231	327	-124	-21	-98
Working capital	-249	-556	382	578	-149
Other non-cash items	1,190	725	-1,131	382	-309
Prior period cash transactions	63	-4	21	-2	-140
Cash from financing activities	-3,092	-655	-1,379	-445	2,105
Increase in deposits	-153	203	311	226	55
Borrowings from affiliates	-1,093	400	-1,038	881	432
Borrowings from non-affiliates	-1,831	-1,423	-853	-1,607	95
Loans and other borrowings	83	-598	-1,005	-238	-273
Bankers' acceptances and paper	163	-54	-74	-394	480
Bonds and debentures	-2,087	-769	236	-973	-110
Mortgages	10	-2	-11	-2	-2
Equity	-15	164	202	55	1,522
Total cash available	-438	1,458	-599	2,028	3,039
Applications					
Cash applied to investment activities	-1,060	-166	-1,871	1,271	2,060
Investments in affiliates	-1,242	-1,117	-281	120	2,303
Portfolio investments	416	-18	125	-677	-131
Loans	-234	968	-1,716	1,828	-112
Mortgage loans	-298	-106	-298	-79	-58
Non-mortgage loans	65	1,074	-1,418	1,907	-54
Cash applied to fixed assets	462	438	440	821	678
Cash applied to dividends	134	104	150	241	255
Total applications of cash	-464	376	-1,281	2,333	2,993
Increase or decrease in cash	27	1,082	682	-305	46
Selected seasonally adjusted items					
Operating revenue	5,209	5,296	5,197	4,960	5,355
Operating profit	1,979	2,092	2,140	2,189	2,157
Profit before extraordinary gains	793	542	620	707	711
Net profit	793	542	620	707	711
Percentage change of selected seasonally adjusted items					
Operating revenue	-4.1	1.7	-1.9	-4.6	8.0
Operating expenses	-3.4	-0.8	-4.6	-9.4	15.4
Operating profit	-5.1	5.7	2.3	2.3	-1.5
Selected financial ratios					
Profit margin (%)	38.0	39.5	41.2	44.1	40.3
Return on equity (%)	7.4	5.0	5.7	6.4	6.1
Debt to equity (ratio)	3.214	3.148	3.068	3.046	2.946
Return on capital employed (%)	3.9	3.4	3.6	3.7	3.6

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	469,188 A	477,380 A	491,131 A	494,220 A	510,281 A
Cash and deposits	6,671	7,867	7,894	8,148	8,017
Accounts receivable and accrued revenue	23,388	24,151	24,859	24,395	24,748
Inventories	0	0	0	0	0
Investments and accounts with affiliates	91,112	92,853	91,156	91,782	92,148
Portfolio investments	249,408	254,008	267,095	268,481	267,583
Loans	46,825	47,629	47,452	47,767	47,982
Mortgage	39,331	40,084	39,864	40,110	40,260
Non-mortgage	7,494	7,546	7,588	7,657	7,721
Allowance for losses on investments and loans	-294	-313	-323	-329	-125
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,985	11,139	11,180	11,298	11,635
Other assets	41,093	40,045	41,819	42,678	58,292
Total liabilities	330,249	339,035	350,171	351,628	374,518
Deposits	6,284	6,390	6,446	6,522	7,296
Actuarial liabilities of insurers	192,231	196,294	204,287	205,942	210,771
Accounts payable and accrued liabilities	71,242	71,537	73,946	74,204	73,705
Loans and accounts with affiliates	19,835	19,723	19,822	20,463	20,253
Borrowings	11,532	13,413	13,621	13,381	13,442
Loans and other borrowings	3,853	5,928	6,114	6,225	6,273
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	7,241	7,099	7,119	6,780	6,790
Mortgages	432	380	382	371	373
Future income tax	380	397	361	368	271
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	28,746	31,280	31,688	30,747	48,780
Total, equity	138,939	138,345	140,960	142,593	135,763
Share capital	52,276	52,567	54,686	54,825	54,886
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,028	6,027	6,045	6,112	6,083
Accumulated other comprehensive income	..	..	..	..	-8,927
Retained earnings	80,635	79,752	80,230	81,656	83,720
Income statement					
Operating revenue	27,334 A	27,160 A	29,996 A	27,259 A	27,368 A
Sales of goods and services	1,252	1,352	1,161	1,132	1,074
Insurers' premiums	16,537	16,554	16,731	16,523	16,607
Annuity considerations	2,327	1,807	1,882	2,286	2,104
Interest revenue, operating	3,676	4,105	4,601	4,283	4,238
Dividend revenue, operating	411	221	468	495	508
Gains or losses on sale of securities and other assets	129	33	661	22	142
Other operating revenue	3,003	3,089	4,492	2,519	2,695
Operating expenses	24,863	25,547	29,745	24,337	24,214
Depreciation, depletion and amortization	320	295	385	392	391
Insurance claims incurred	10,864	10,785	11,233	10,742	10,545
Annuity claims incurred	3,069	2,191	2,124	2,254	2,269
Normal increase in actuarial liabilities	2,440	3,935	7,825	1,582	2,165
Interest expense, operating	42	43	47	46	50
Other operating expenses	8,129	8,298	8,132	9,321	8,795
Operating profit or loss	2,471	1,614	250	2,922	3,154
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	336	376	371	368	371
Gains or losses	728	1,352	2,373	-399	-156
Profit before income tax	2,863	2,589	2,253	2,155	2,626
Income tax	625	491	304	462	366
Equity in affiliates' earnings	844	383	605	598	593
Profit before extraordinary gains	3,082	2,481	2,554	2,291	2,853
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,082	2,481	2,553	2,291	2,853
Other comprehensive income	..	..	..	..	-779
Comprehensive income	..	..	..	..	2,074

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	974	7,653	6,685	4,072	887
Net profit	3,074	2,479	2,553	2,045	2,853
Non-cash items	-2,097	5,209	4,151	2,030	-1,924
Depreciation, depletion and amortization	316	295	385	357	391
Future income tax	-39	129	-155	-2	-90
Working capital	-1,779	-1,217	328	845	-258
Other non-cash items	-594	6,001	3,594	828	-1,967
Prior period cash transactions	-3	-35	-20	-3	-42
Cash from financing activities	-309	2,270	2,639	1,681	929
Increase in deposits	70	106	56	77	775
Borrowings from affiliates	522	-114	172	629	-208
Borrowings from non-affiliates	18	1,882	215	-308	89
Loans and other borrowings	8	2,076	192	49	76
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	18	-142	20	-345	10
Mortgages	-8	-52	3	-13	2
Equity	-919	396	2,195	1,284	273
Total cash available	664	9,923	9,323	5,753	1,816
Applications					
Cash applied to investment activities	3,190	7,450	7,301	3,695	501
Investments in affiliates	1,535	3,711	-1,534	1,029	-833
Portfolio investments	3,037	3,140	9,679	2,391	1,120
Loans	-1,382	600	-844	275	214
Mortgage loans	-641	522	-830	319	144
Non-mortgage loans	-741	78	-14	-43	70
Cash applied to fixed assets	389	421	418	441	346
Cash applied to dividends	1,289	1,278	1,219	1,346	1,218
Total applications of cash	4,868	9,149	8,938	5,482	2,065
Increase or decrease in cash	-4,204	774	386	272	-249
Selected seasonally adjusted items					
Operating revenue	28,161	27,702	28,564	27,322	28,123
Operating profit	2,536	1,313	516	2,892	3,190
Profit before extraordinary gains	3,038	2,304	2,592	2,473	2,798
Net profit	3,038	2,304	2,592	2,473	2,798
Percentage change of selected seasonally adjusted items					
Operating revenue	5.9	-1.6	3.1	-4.4	2.9
Operating expenses	12.9	3.0	6.3	-12.9	2.1
Operating profit	-34.9	-48.2	-60.7	460.5	10.3
Selected financial ratios					
Profit margin (%)	9.0	4.7	1.8	10.6	11.3
Return on equity (%)	8.8	6.7	7.4	6.9	8.2
Debt to equity (ratio)	0.226	0.240	0.237	0.237	0.248
Return on capital employed (%)	7.7	6.2	6.9	6.1	7.2

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	49,284 ^A	50,695 ^A	52,999 ^A	51,345 ^A	51,680 ^A
Cash and deposits	2,896	3,199	3,055	2,720	2,723
Accounts receivable and accrued revenue	1,461	1,658	1,123	1,303	1,339
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,065	3,083	2,961	3,712	3,733
Portfolio investments	22,190	21,694	22,920	22,758	22,970
Loans	14,106	15,006	15,887	15,261	15,252
Mortgage	1,443	1,232	1,340	1,167	1,191
Non-mortgage	12,663	13,775	14,547	14,094	14,060
Allowance for losses on investments and loans	-248	-238	-240	-203	-202
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	621	615	610	619	602
Other assets	5,194	5,677	6,683	5,176	5,264
Total liabilities	43,517	44,522	46,532	44,877	45,077
Deposits	31,051	32,378	33,081	33,202	33,455
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,218	2,150	1,838	1,598	1,606
Loans and accounts with affiliates	638	587	587	575	566
Borrowings	2,706	2,649	2,661	2,509	2,505
Loans and other borrowings	1,416	1,354	1,183	1,155	1,170
Bankers' acceptances and paper	74	73	71	86	81
Bonds and debentures	988	1,007	1,068	1,053	1,040
Mortgages	228	215	339	215	214
Future income tax	25	31	33	30	33
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,878	6,727	8,333	6,963	6,913
Total, equity	5,767	6,173	6,466	6,468	6,603
Share capital	3,915	4,198	4,222	4,202	4,211
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	51	53	78	72	63
Accumulated other comprehensive income	..	..	..	..	90
Retained earnings	1,801	1,922	2,166	2,194	2,238
Income statement					
Operating revenue	1,220 ^B	1,263 ^B	1,290 ^B	1,327 ^B	1,274 ^A
Sales of goods and services	363	389	387	401	401
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	221	228	252	296	272
Dividend revenue, operating	5	5	5	5	7
Gains or losses on sale of securities and other assets	-62	-76	-71	-70	-71
Other operating revenue	692	716	717	696	665
Operating expenses	971	1,003	1,015	1,082	1,023
Depreciation, depletion and amortization	48	58	58	59	58
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	114	127	153	186	170
Other operating expenses	808	818	805	837	796
Operating profit or loss	249	260	275	245	251
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	45	46	45	47	39
Gains or losses	-18	8	28	13	18
Profit before income tax	187	222	258	211	230
Income tax	26	45	48	65	51
Equity in affiliates' earnings	13	14	16	20	10
Profit before extraordinary gains	175	191	225	166	189
Extraordinary gains or losses	2	0	0	0	0
Net profit	176	191	225	166	189
Other comprehensive income	9
Comprehensive income	198

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	908	-258	1,318	-17	335
Net profit	156	194	226	150	195
Non-cash items	741	-475	1,058	-157	102
Depreciation, depletion and amortization	47	58	57	55	55
Future income tax	-11	14	7	8	6
Working capital	191	32	255	-427	-33
Other non-cash items	514	-579	739	208	74
Prior period cash transactions	11	24	35	-10	38
Cash from financing activities	2,789	1,542	810	-114	252
Increase in deposits	2,759	1,327	703	121	253
Borrowings from affiliates	9	-53	8	-9	-5
Borrowings from non-affiliates	39	-63	30	-142	-17
Loans and other borrowings	12	-67	-156	-22	-3
Bankers' acceptances and paper	0	-1	-2	15	-2
Bonds and debentures	-12	19	61	-13	-12
Mortgages	39	-14	127	-122	1
Equity	-18	331	69	-85	20
Total cash available	3,697	1,284	2,128	-131	587
Applications					
Cash applied to investment activities	3,132	621	2,223	-7	421
Investments in affiliates	-206	3	-128	734	12
Portfolio investments	1,973	-276	1,445	-122	429
Loans	1,365	894	907	-618	-20
Mortgage loans	27	-215	125	-169	8
Non-mortgage loans	1,337	1,109	782	-450	-27
Cash applied to fixed assets	33	26	17	43	28
Cash applied to dividends	13	15	30	15	12
Total applications of cash	3,178	662	2,270	52	461
Increase or decrease in cash	518	622	-142	-183	125
Selected seasonally adjusted items					
Operating revenue	1,220	1,263	1,290	1,327	1,274
Operating profit	244	265	265	255	247
Profit before extraordinary gains	175	191	225	166	189
Net profit	176	191	225	166	189
Percentage change of selected seasonally adjusted items					
Operating revenue	-12.7	3.5	2.2	2.9	-4.0
Operating expenses	-8.7	2.3	2.7	4.6	-4.2
Operating profit	-25.7	8.3	0.2	-4.0	-3.0
Selected financial ratios					
Profit margin (%)	20.0	21.0	20.5	19.2	19.4
Return on equity (%)	12.1	12.4	13.9	10.2	11.4
Debt to equity (ratio)	0.580	0.524	0.502	0.477	0.465
Return on capital employed (%)	8.8	10.5	10.3	9.0	8.8

Note(s):

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

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	2,392,257 A	2,480,603 A	2,505,620 A	2,541,973 A	2,578,272 A
Cash and deposits	21,300	32,965	25,658	38,571	60,275
Accounts receivable and accrued revenue	8,729	8,185	9,064	9,419	10,398
Inventories	0	0	0	0	0
Investments and accounts with affiliates	134,646	142,221	136,261	135,421	126,191
Portfolio investments	505,993	512,373	528,541	556,215	554,816
Loans	1,401,225	1,432,973	1,453,907	1,475,961	1,508,202
Mortgage	657,403	685,481	690,145	703,360	717,736
Non-mortgage	743,822	747,492	763,762	772,601	790,467
Allowance for losses on investments and loans	-9,130	-9,156	-9,458	-8,069	-8,324
Bank customers' liabilities under acceptances	48,223	48,209	48,953	47,686	50,957
Capital assets, net	9,291	9,335	9,423	9,306	9,459
Other assets	271,976	303,497	303,271	277,461	266,296
Total liabilities	2,204,999	2,289,326	2,310,291	2,343,681	2,380,155
Deposits	1,551,329	1,620,877	1,644,621	1,681,173	1,713,900
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,972	16,343	17,187	15,847	16,599
Loans and accounts with affiliates	20,566	19,161	15,381	15,210	15,527
Borrowings	52,794	54,561	54,713	59,816	59,412
Loans and other borrowings	16,952	16,681	17,942	18,765	19,233
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	35,839	37,876	36,768	41,049	40,177
Mortgages	3	3	3	3	2
Future income tax	-2,697	-2,328	-1,798	-1,838	-1,608
Bank customers' liabilities under acceptances	48,268	48,208	48,993	47,730	51,003
Other liabilities	518,767	532,506	531,193	525,741	525,322
Total, equity	187,257	191,277	195,330	198,292	198,117
Share capital	80,075	81,646	82,542	83,842	87,270
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,584	6,480	6,571	6,608	6,656
Accumulated other comprehensive income	..	..	..	..	-7,717
Retained earnings	100,599	103,150	106,217	107,842	111,908
Income statement					
Operating revenue	27,576 A	27,455 A	27,717 A	27,932 A	29,678 A
Sales of goods and services	6,496	6,449	6,518	6,629	7,214
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	16,259	16,668	17,323	18,032	18,067
Dividend revenue, operating	1,056	975	1,058	901	1,251
Gains or losses on sale of securities and other assets	29	34	33	38	31
Other operating revenue	3,734	3,328	2,783	2,331	3,114
Operating expenses	20,816	20,219	20,632	22,191	22,235
Depreciation, depletion and amortization	627	610	618	692	626
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	5,694	5,681	6,060	6,511	6,485
Other operating expenses	14,493	13,929	13,955	14,988	15,125
Operating profit or loss	6,760	7,236	7,085	5,741	7,443
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,221	1,240	1,397	1,506	1,739
Gains or losses	14	12	15	15	11
Profit before income tax	5,553	6,009	5,703	4,249	5,714
Income tax	2,236	1,774	1,125	2,170	1,809
Equity in affiliates' earnings	165	130	131	109	113
Profit before extraordinary gains	3,481	4,365	4,710	2,188	4,018
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,481	4,365	4,710	2,188	4,018
Other comprehensive income	..	..	..	..	-1,899
Comprehensive income	..	..	..	..	2,119

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	8,604	13,899	6,803	13,430	4,017
Net profit	3,481	4,365	4,710	2,188	4,018
Non-cash items	5,759	10,318	1,794	11,524	7
Depreciation, depletion and amortization	627	610	618	692	626
Future income tax	465	137	-97	72	83
Working capital	-2,447	1,755	862	-1,058	5
Other non-cash items	7,114	7,817	411	11,818	-707
Prior period cash transactions	-636	-785	299	-282	-8
Cash from financing activities	2,263	71,210	21,008	42,851	36,133
Increase in deposits	3,810	69,547	23,745	36,552	32,823
Borrowings from affiliates	-1,151	-1,405	-3,720	-171	317
Borrowings from non-affiliates	-1,690	1,703	100	5,235	-402
Loans and other borrowings	-486	-335	1,209	955	470
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1,203	2,037	-1,108	4,281	-872
Mortgages	-1	0	0	-1	0
Equity	1,294	1,365	883	1,235	3,395
Total cash available	10,867	85,109	27,812	56,281	40,150
Applications					
Cash applied to investment activities	27,151	45,070	30,500	49,518	17,138
Investments in affiliates	1,118	7,445	-6,091	-949	-9,343
Portfolio investments	4,166	6,360	16,124	27,660	-1,402
Loans	21,867	31,265	20,467	22,807	27,883
Mortgage loans	10,712	28,078	4,723	13,215	9,662
Non-mortgage loans	11,154	3,187	15,744	9,591	18,220
Cash applied to fixed assets	437	402	476	329	517
Cash applied to dividends	5,195	5,145	5,159	5,358	5,263
Total applications of cash	32,783	50,617	36,135	55,205	22,918
Increase or decrease in cash	-21,916	34,492	-8,324	1,076	17,232
Selected seasonally adjusted items					
Operating revenue	27,576	27,455	27,717	27,932	29,678
Operating profit	6,647	7,418	6,953	5,804	7,322
Profit before extraordinary gains	3,507	4,398	4,560	2,279	4,045
Net profit	3,507	4,398	4,560	2,279	4,045
Percentage change of selected seasonally adjusted items					
Operating revenue	-1.4	-0.4	1.0	0.8	6.2
Operating expenses	-3.1	-4.3	3.6	6.6	1.0
Operating profit	4.3	11.6	-6.3	-16.5	26.2
Selected financial ratios					
Profit margin (%)	24.1	27.0	25.1	20.8	24.7
Return on equity (%)	7.5	9.2	9.3	4.6	8.2
Debt to equity (ratio)	0.392	0.385	0.359	0.378	0.378
Return on capital employed (%)	6.6	7.9	8.5	4.7	7.6

Note(s):

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

Table 26-1

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Balance sheet					
Total assets	320,646 A	320,511 A	322,995 A	319,733 A	331,310 A
Cash and deposits	51,911	51,233	51,228	51,712	53,104
Accounts receivable and accrued revenue	36,241	38,730	40,803	35,795	37,560
Inventories	0	0	0	0	0
Investments and accounts with affiliates	69,332	69,432	69,928	69,851	70,495
Portfolio investments	104,783	104,216	103,962	104,999	107,816
Loans	15,177	15,091	14,909	14,897	18,575
Mortgage	6,703	6,581	6,452	6,398	9,986
Non-mortgage	8,474	8,511	8,457	8,499	8,590
Allowance for losses on investments and loans	-210	-210	-212	-213	-215
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	20,559	19,871	19,971	20,276	20,644
Other assets	22,853	22,149	22,406	22,416	23,329
Total liabilities	170,355	171,144	175,755	168,574	177,816
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,886	42,199	45,453	38,716	41,916
Loans and accounts with affiliates	58,594	57,073	55,914	56,170	57,116
Borrowings	39,305	39,240	39,228	40,351	40,415
Loans and other borrowings	30,536	29,708	29,678	29,597	29,662
Bankers' acceptances and paper	884	792	779	884	900
Bonds and debentures	5,719	6,560	6,583	7,579	7,643
Mortgages	2,166	2,181	2,188	2,291	2,210
Future income tax	1,160	1,107	1,140	1,138	1,149
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	30,411	31,525	34,020	32,199	37,220
Total, equity	150,291	149,367	147,240	151,159	153,494
Share capital	63,250	62,137	61,782	62,487	62,018
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	20,129	19,931	19,900	20,371	20,818
Accumulated other comprehensive income	..	..	..	..	833
Retained earnings	66,911	67,298	65,558	68,301	69,825
Income statement					
Operating revenue	12,466 B	11,815 B	12,089 B	13,062 B	12,999 B
Sales of goods and services	6,142	5,776	5,884	6,444	6,601
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,223	1,253	1,168	1,242	1,277
Dividend revenue, operating	1,621	1,610	1,713	1,655	1,787
Gains or losses on sale of securities and other assets	-284	-298	-263	-79	-64
Other operating revenue	3,764	3,474	3,587	3,800	3,399
Operating expenses	8,848	8,329	8,200	8,692	8,847
Depreciation, depletion and amortization	497	496	476	491	524
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	35	50	46	57	51
Other operating expenses	8,316	7,782	7,678	8,144	8,272
Operating profit or loss	3,618	3,486	3,889	4,371	4,152
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	465	484	473	523	500
Gains or losses	-435	-280	-286	-386	-381
Profit before income tax	2,716	2,719	3,126	3,458	3,271
Income tax	442	418	435	656	397
Equity in affiliates' earnings	450	422	424	437	503
Profit before extraordinary gains	2,724	2,723	3,116	3,240	3,376
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,724	2,723	3,116	3,240	3,376
Other comprehensive income	157
Comprehensive income	3,533

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

	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,711	-596	2,673	2,795	1,871
Net profit	2,712	2,712	3,080	1,529	3,274
Non-cash items	73	-3,234	-235	1,495	-1,370
Depreciation, depletion and amortization	497	491	475	260	522
Future income tax	7	-62	-8	4	3
Working capital	384	-91	1,743	-882	1,378
Other non-cash items	-816	-3,573	-2,445	2,112	-3,273
Prior period cash transactions	-73	-74	-172	-230	-33
Cash from financing activities	5,150	-3,297	-1,355	1,320	3,890
Increase in deposits	217	139	-27	-141	379
Borrowings from affiliates	2,012	-1,628	-1,163	222	861
Borrowings from non-affiliates	237	-161	-112	1,252	417
Loans and other borrowings	133	-872	-131	172	311
Bankers' acceptances and paper	60	-98	-13	98	16
Bonds and debentures	8	868	24	980	42
Mortgages	36	-59	8	1	48
Equity	2,684	-1,648	-52	-13	2,233
Total cash available	7,861	-3,893	1,318	4,115	5,761
Applications					
Cash applied to investment activities	8,036	-71	1,151	-3,022	3,553
Investments in affiliates	3,466	-527	161	-915	368
Portfolio investments	4,513	-2,606	-97	-709	2,576
Loans	58	3,062	1,086	-1,397	609
Mortgage loans	43	-105	-131	-54	281
Non-mortgage loans	15	3,167	1,217	-1,344	328
Cash applied to fixed assets	472	94	374	95	472
Cash applied to dividends	1,770	1,597	1,807	1,607	1,745
Total applications of cash	10,278	1,619	3,331	-1,320	5,771
Increase or decrease in cash	-2,416	-5,512	-2,013	5,435	-9
Selected seasonally adjusted items					
Operating revenue	12,170	12,014	12,369	12,879	12,724
Operating profit	3,555	3,497	3,975	4,337	4,118
Profit before extraordinary gains	2,724	2,723	3,116	3,240	3,376
Net profit	2,724	2,723	3,116	3,240	3,376
Percentage change of selected seasonally adjusted items					
Operating revenue	2.7	-1.3	3.0	4.1	-1.2
Operating expenses	6.6	-1.1	-1.4	1.8	0.7
Operating profit	-5.6	-1.6	13.7	9.1	-5.0
Selected financial ratios					
Profit margin (%)	29.2	29.1	32.1	33.7	32.4
Return on equity (%)	7.2	7.3	8.5	8.6	8.8
Debt to equity (ratio)	0.651	0.645	0.646	0.639	0.635
Return on capital employed (%)	5.0	5.0	5.6	6.0	5.6

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.

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, revenue and expense items as reported on a quarterly income statement and elements of Other Comprehensive Income, 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. Starting on January 1, 2011, the Canadian Institute of Chartered Accountants Accounting Handbook contains both International Financial Reporting standards (IFRS) and Accounting Standards for Private Enterprises (ASPE).

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

	Fourth quarter 2010			First quarter 2011		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	893,883	6,959,567	12.8	893,833	7,032,924	12.7
Total, non-financial industries	744,427	3,358,857	22.2	743,555	3,353,669	22.2
Total, finance and insurance industries	149,455	3,600,710	4.2	150,278	3,679,256	4.1

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

	Fourth quarter 2010			First quarter 2011		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	219,036	781,818	28.0	212,681	770,100	27.6
Total, non-financial industries	211,237	707,206	29.9	204,852	693,448	29.5
Total, finance and insurance industries	7,800	74,612	10.5	7,830	76,652	10.2

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									
	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010	Fourth quarter 2010	First quarter 2011	
	percent									
Response rate	79.8	78.3	77.2	73.0	74.5	70.7	66.2	60.6	34.6	
Asset response rate	93.8	92.1	92.6	89.4	89.1	86.8	85.5	76.8	55.4	
Operating revenue response rate	89.4	87.9	87.8	84.7	88.9	86.7	83.6	77.0	51.6	
Weighted asset response rate	92.2	90.5	90.9	87.7	87.2	84.8	83.0	74.5	52.6	
Weighted operating revenue response rate	87.0	85.7	85.2	82.1	85.5	82.9	80.1	74.2	48.9	

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). A particular issue arising on January 1, 2011 is the adoption by Canadian enterprises of new Canadian GAAP, namely International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises (ASPE) that could potentially create inconsistencies in concepts and treatments when compared to Canadian GAAP used until December 31, 2010. As a result, caution should be used when comparing balance sheet, income statement 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.