

**Table 10-1**  
**Construction — Balance sheet and income statement**

	2009	2010	2011	2012	2013
	millions of dollars				
<b>Balance sheet</b>					
<b>Assets</b>	<b>195,594</b>	<b>211,026</b>	<b>227,295</b>	<b>250,278</b>	<b>283,560</b>
Cash and deposits	25,678	27,247	27,779	29,795	34,407
Accounts receivable and accrued revenue	39,374	43,263	47,966	53,035	56,904
Inventories	37,447	38,348	41,579	44,838	53,469
Investments	35,219	40,682	43,815	49,991	57,330
Investments and accounts with affiliates	28,758	33,271	35,549	41,400	47,576
Portfolio investments	6,460	7,411	8,265	8,592	9,755
Loans	5,198	5,390	6,068	6,874	7,341
Mortgages	3,277	3,352	3,919	3,926	3,653
Non-mortgages	1,921	2,038	2,149	2,948	3,688
Bank customers' liabilities under acceptances	--	--	--	--	--
Capital assets, net	45,267	47,292	51,507	55,457	62,694
Other assets	7,412	8,804	8,582	10,290	11,414
<b>Liabilities</b>	<b>136,385</b>	<b>145,433</b>	<b>154,123</b>	<b>169,962</b>	<b>194,225</b>
Accounts payable and accrued liabilities	37,012	39,516	41,529	45,079	49,050
Loans and accounts with affiliates	43,359	47,167	49,831	55,674	66,171
Borrowings	45,813	47,324	49,801	54,300	62,798
Loans and other borrowings	22,810	24,131	26,368	30,314	34,558
Bankers' acceptances and paper	331	261	160	184	268
Bonds and debentures	966	1,173	1,413	1,117	1,108
Mortgages	21,705	21,759	21,860	22,686	26,865
Future income taxes	537	383	273	476	140
Bank customers' liabilities under acceptances	--	--	--	--	--
Other liabilities	9,665	11,043	12,690	14,432	16,065
<b>Equity</b>	<b>59,209</b>	<b>65,592</b>	<b>73,171</b>	<b>80,316</b>	<b>89,335</b>
Share capital	10,501	11,422	12,756	13,667	15,345
Contributed surplus and other	2,847	3,067	4,335	4,214	4,621
Retained earnings	45,862	51,103	56,080	62,435	69,368
<b>Income statement</b>					
<b>Operating revenue</b>	<b>222,439</b>	<b>235,617</b>	<b>251,799</b>	<b>272,082</b>	<b>291,983</b>
Sales of goods and services	217,923	230,991	246,740	267,031	286,702
Interest and dividend revenue (operating)	--	--	--	--	--
Other operating revenue	4,516	4,626	5,059	5,051	5,281
<b>Operating expenses</b>	<b>209,851</b>	<b>221,632</b>	<b>236,472</b>	<b>254,648</b>	<b>273,751</b>
Purchased goods, materials and service	150,487	158,938	169,316	181,729	195,414
Wages, salaries and employee benefits	52,343	55,344	59,577	65,044	69,958
Indirect taxes	989	1,038	972	1,044	1,073
Depreciation, depletion and amortization	5,015	5,180	5,631	5,846	6,299
Interest expense (operating)	--	--	--	--	--
Other operating expenses	1,016	1,132	975	986	1,007
<b>Operating profit/loss</b>	<b>12,587</b>	<b>13,985</b>	<b>15,327</b>	<b>17,434</b>	<b>18,233</b>
Interest and dividend revenue	1,917	1,667	1,873	2,116	2,291
Interest expense on borrowing	1,887	1,945	2,152	2,386	2,499
Gains/losses	555	863	1,226	1,259	1,510
<b>Profit before income tax</b>	<b>13,172</b>	<b>14,569</b>	<b>16,274</b>	<b>18,423</b>	<b>19,535</b>
Income tax	3,122	3,230	3,495	4,027	3,922
Equity in affiliates' earnings	720	1,005	1,276	1,646	1,798
<b>Profit before extraordinary gains</b>	<b>10,770</b>	<b>12,344</b>	<b>14,056</b>	<b>16,042</b>	<b>17,411</b>
Extraordinary gains	-21	-12	3	9	-10
<b>Net profit</b>	<b>10,750</b>	<b>12,332</b>	<b>14,058</b>	<b>16,052</b>	<b>17,401</b>