# Financial and Taxation Statistics for Enterprises 

2010


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... not applicable
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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 ( $p<0.05$ )


## Note

As figures are individually rounded in the tables of this document, totals do not necessarily equal the sum of their component parts.

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## Note to readers

These financial and taxation statistics cover all incorporated businesses within the domestic economy, including federal and provincial government enterprises, but exclude enterprises classified to Management of Companies and Enterprises (NAICS 55); Religious Organizations (NAICS 8131); Political Organizations (NAICS 81394); Public Administration (NAICS 91); as well as Funds and other Financial Vehicles (NAICS 526).

Detailed financial data for 67 industry groups based on the North American Classification System (NAICS) 2007 are available and have been released on CANSIM for the period 1999 to 2010. Taxation statistics are available beginning with reference year 2000.

Updates in the table format have been made and are now reflected in the published series starting in 2000. "Current year tax losses" has been deleted as a line and is now included in "Other timing differences". The line "Current year positive taxable income" has been removed as it is no longer required. "Net taxable income" has been revised accordingly.

## Section 1

## 2010 Overview

Corporate operating profits of $\$ 292.8$ billion in 2010 were up $\$ 59.2$ billion from 2009. This 25.3\% increase in operating profits partially recovered the large decline in 2009 attributed to the global financial downturn, but operating profits did not fully rebound to the 2008 peak of $\$ 311.9$ billion.

The 2010 rebound was confirmed in both the non-financial and financial sectors. Operating profits for the non-financial sector of $\$ 216.3$ billion
Chart 1.1
Ten-year operating profit overview
in 2010 represented a $27.6 \%$ increase from 2009. The financial sector registered an increase of $19.4 \%$ to record $\$ 76.5$ billion in operating profits.

Net profits of $\$ 217.8$ billion in 2010 rose $32.7 \%$ from 2009. After adjusting for timing and other differences as well as prior year tax losses, 2010 taxable income rose by $5.7 \%$ to $\$ 201.6$ billion. Corporate taxes rose 1.3\% to $\$ 54.4$ billion in 2010 split between a federal portion of $\$ 33.8$ billion and a provincial portion of $\$ 20.6$ billion.


### 1.1 Non-Financial Sector

### 1.1.1 Operating profits rebound in 2010

Operating profits for the non-financial sector increased by $27.6 \%$ to $\$ 216.3$ billion in 2010 , rebounding from 2009 but not attaining the peak in 2008.

Higher operating profits were recorded in 52 of the 57 industries in this sector. The main growth contributors were: petroleum and coal products manufacturing (+\$4.8 billion), mining (+\$4.0 billion), professional, scientific and technical services (+\$3.7 billion), primary metal manufacturing (+\$3.1 billion) and motor vehicle and trailer manufacturing (+\$3.1 billion).

Operating profits for energy-based industries engaged in oil and gas extraction and support activities as well as petroleum and coal products manufacturing registered an increase of nearly 51.3\% in 2010. Combined operating profits for these two industries of $\$ 19.3$ billion remained $63.4 \%$ shy of the pre-downturn peak of $\$ 52.7$ billion in 2008.

The manufacturing sector, which had posted declines since 2008, also saw a rebound with 18 of its 22 industries posting gains. Operating profits for this sector were $\$ 43.9$ billion in 2010, up $\$ 18.5$ billion from the previous year.

The wholesale and retail sectors also showed positive gains with combined operating profits up $\$ 5.3$ billion from 2009.

### 1.2 Financial Sector

### 1.2.1 Financial sector reverses two years of decline

Operating profits for the financial sector increased $19.4 \%$ to $\$ 76.5$ billion in 2010 , after two consecutive years of decline.

Increases occurred in 8 of the 10 financial sector industries. Main contributing industries included: securities and commodity exchanges and other financial investment activities (+\$4.6 billion), non-depository credit intermediation (+\$3.8 billion) and banking and other depository credit intermediation (+ $\$ 2.6$ billion). Central credit unions posted a decline, along with financial transaction processing, loan brokers and other activities related to credit intermediation.

Operating profits for the insurance industries increased by $11.3 \%$ over the previous year to $\$ 8.6$ billion. Property and casualty insurers accounted for almost half of total gains.

Text table 1.1
Financial and taxation statistics for enterprises

|  | 2008 | 2009 | 2010 | 2009 to 2010 |
| :---: | :---: | :---: | :---: | :---: |
|  | billions of dollars |  |  | percent change |
| All industries |  |  |  |  |
| Operating revenue | 3,322.0 | 3,017.2 | 3,196.1 | 5.9 |
| Operating profit | 311.9 | 233.6 | 292.8 | 25.3 |
| Taxable income | 184.2 | 190.7 | 201.6 | 5.7 |
| Total tax payable | 52.7 | 53.7 | 54.4 | 1.3 |
| Non-financial |  |  |  |  |
| Operating revenue | 2,993.0 | 2,703.3 | 2,873.7 | 6.3 |
| Operating profit | 229.1 | 169.5 | 216.3 | 27.6 |
| Taxable income | 158.0 | 152.2 | 161.0 | 5.8 |
| Total tax payable | 42.8 | 40.8 | 41.2 | 1.1 |
| Financial |  |  |  |  |
| Operating revenue | 329.1 | 313.9 | 322.4 | 2.7 |
| Operating profit | 82.8 | 64.1 | 76.5 | 19.4 |
| Taxable income | 26.2 | 38.6 | 40.6 | 5.3 |
| Total tax payable | 9.9 | 12.9 | 13.2 | 2.1 |

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

## Section 2

## Corporate income taxes in 2010

Corporate taxes payable by the non-financial industries rose $\$ 0.4$ billion in 2010 to $\$ 41.3$ billion. Taxes payable by enterprises engaged in manufacturing, combined with enterprises engaged in oil and gas extraction, dropped $\$ 1.8$ billion to $\$ 12.7$ billion. By comparison, the single largest increase in taxes payable was posted by enterprises engaged in mining, up $\$ 0.6$ billion.

Taxes payable by the finance and insurance industries rose $\$ 0.3$ billion in 2010 to $\$ 13.2$ billion. Taxes payable by the non-depository credit intermediation industry were up $\$ 0.6$ billion to $\$ 2.3$ billion. Taxes payable by the banking and other depository credit intermediation industries dropped by $\$ 0.4$ billion to $\$ 4.8$ billion.

Text table 2.1
Taxation statistics for enterprises, 2010

|  | All industries |  | Non-financial industries |  | Financial industries |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  | billions of dollars | percent | billions of dollars | percent | billions of dollars | percent |
| Taxable income (tax base) | 201.6 | 100.0 | 161.0 | 100.0 | 40.6 | 100.0 |
| Part 1 tax otherwise payable | 75.1 | 37.3 | 59.8 | 37.1 | 15.3 | 37.7 |
| Tax credits |  |  |  |  |  |  |
| Federal tax abatement | 19.1 | 9.5 | 15.6 | 9.7 | 3.6 | 8.9 |
| Small business deduction | 8.5 | 4.2 | 8.1 | 5.0 | 0.4 | 1.0 |
| Manufacturing and processing profits deduction | 1.7 | 0.8 | 1.7 | 1.1 | 0.0 | 0.0 |
| Investment tax credit | 1.6 | 0.8 | 1.6 | 1.0 | 0.0 | 0.0 |
| Other credits | 12.5 | 6.2 | 8.4 | 5.2 | 4.1 | 10.1 |
| Total tax credits used | 43.4 | 21.5 | 35.4 | 22.0 | 8.1 | 20.0 |
| Net Part 1 tax payable | 31.6 | 15.7 | 24.3 | 15.1 | 7.2 | 17.7 |
| Other direct federal taxes | 2.2 | 1.1 | 0.9 | 0.6 | 1.4 | 3.4 |
| Federal tax payable | 33.8 | 16.8 | 25.2 | 15.7 | 8.6 | 21.2 |
| Provincial tax payable | 20.6 | 10.2 | 16.1 | 10.0 | 4.6 | 11.3 |
| Total taxes | 54.4 | 27.0 | 41.2 | 25.6 | 13.2 | 32.5 |

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

## Related products

## Selected publications from Statistics Canada

| $61-008-\mathrm{X}$ | Quarterly financial statistics for enterprises |
| :--- | :--- |
| $61-220-\mathrm{X}$ | Corporations Returns Act |
| $61-224-\mathrm{X}$ | Financial performance indicators for Canadian business |
| $61-517-\mathrm{X}$ | Inter-corporate ownership |

## Selected CANSIM tables from Statistics Canada

| 180-0003 | Financial and taxation statistics for enterprises, by North American Industry Classification <br> System (NAICS) |
| :--- | :--- | System (NAICS)

Selected surveys from Statistics Canada

| 2506 | Corporation Financial Statistics |
| :--- | :--- |
| 2507 | Corporation Taxation Statistics |
| 2510 | Financial and Taxation Statistics for Enterprises |

Table 1-1
Summary table - Operating revenue by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Total all industries | 3,021,925 | 3,165,003 | 3,322,035 | 3,017,197 | 3,196,080 |
| Total finance and insurance industries | 307,855 | 337,189 | 329,054 | 313,884 | 322,389 |
| Banking and other depository credit intermediation | 99,676 | 114,036 | 111,775 | 102,883 | 101,252 |
| Local credit unions | 12,201 | 14,121 | 15,916 | 12,980 | 13,949 |
| Non-depository credit intermediation | 28,624 | 31,737 | 34,062 | 30,116 | 30,229 |
| Central credit unions | 1,405 | 1,806 | 1,596 | 1,323 | 1,202 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 3,519 | 3,541 | 3,975 | 4,419 | 3,857 |
| Securities and commodity contracts intermediation and brokerage | 10,246 | 12,192 | 9,772 | 10,550 | 10,908 |
| Securities and commodity exchanges and other financial investment activities | 48,202 | 52,915 | 47,994 | 38,812 | 43,678 |
| Life, health and medical insurance carriers | 52,274 | 54,034 | 51,002 | 58,965 | 61,008 |
| Property and casualty insurance carriers | 42,786 | 43,216 | 42,922 | 43,661 | 45,657 |
| Agencies, brokerages and other insurance related activities | 8,921 | 9,592 | 10,041 | 10,174 | 10,648 |
| Total non-financial industries | 2,714,070 | 2,827,813 | 2,992,981 | 2,703,313 | 2,873,691 |
| Agriculture, fishing, hunting, trapping and support activities | 32,257 | 35,632 | 40,240 | 40,340 | 40,939 |
| Forestry, logging and support activities | 10,638 | 9,879 | 8,627 | 7,119 | 7,732 |
| Oil and gas extraction and support activities | 155,311 | 168,355 | 209,225 | 136,520 | 156,561 |
| Mining and quarrying (except oil and gas) | 33,015 | 33,648 | 36,698 | 26,203 | 32,760 |
| Utilities | 99,604 | 103,899 | 116,612 | 96,342 | 96,964 |
| Construction | 198,078 | 218,237 | 241,300 | 222,439 | 235,389 |
| Food and soft drink manufacturing | 81,984 | 86,839 | 93,557 | 94,078 | 92,769 |
| Alcoholic beverage and tobacco manufacturing | 8,075 | 8,269 | 8,274 | 8,576 | 8,766 |
| Clothing, textile and leather manufacturing | 12,374 | 10,612 | 9,349 | 7,241 | 6,707 |
| Wood product manufacturing | 40,597 | 33,676 | 27,710 | 21,445 | 23,282 |
| Paper manufacturing | 32,483 | 32,858 | 30,736 | 25,301 | 26,404 |
| Printing and related support activities | 12,725 | 12,377 | 12,225 | 11,209 | 10,896 |
| Petroleum and coal products manufacturing | 82,727 | 88,249 | 109,733 | 84,395 | 129,227 |
| Basic chemical manufacturing | 11,569 | 12,620 | 14,447 | 13,966 | 15,944 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 8,846 | 8,191 | 8,192 | 5,605 | 7,436 |
| Pharmaceutical and medicine manufacturing | 15,337 | 13,143 | 13,584 | 12,642 | 12,057 |
| Soap, agriculture, paint and other chemical products manufacturing | 19,596 | 19,228 | 20,964 | 19,256 | 18,311 |
| Plastics and rubber products manufacturing | 30,550 | 30,079 | 27,567 | 24,280 | 25,719 |
| Non-metallic mineral product manufacturing | 17,490 | 18,847 | 18,848 | 15,712 | 15,563 |
| Primary metal manufacturing | 45,158 | 44,984 | 47,866 | 34,652 | 40,915 |
| Fabricated metal product and machinery manufacturing | 66,927 | 64,956 | 68,661 | 60,539 | 60,190 |
| Computer and electronic product manufacturing | 29,172 | 33,460 | 35,811 | 37,981 | 32,124 |
| Electrical equipment, appliance and component manufacturing | 13,669 | 15,880 | 16,457 | 14,352 | 14,165 |
| Motor vehicle and trailer manufacturing | 103,507 | 99,188 | 81,563 | 65,304 | 78,981 |
| Motor vehicle parts manufacturing | 27,531 | 25,126 | 21,849 | 17,130 | 20,400 |
| Air, rail and ship products and other transportation equipment manufacturing | 23,158 | 24,018 | 22,689 | 23,789 | 21,871 |
| Furniture and related product manufacturing | 13,887 | 13,340 | 13,233 | 11,413 | 10,864 |
| Miscellaneous manufacturing | 10,297 | 10,652 | 11,102 | 11,031 | 11,357 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 74,364 | 76,519 | 84,273 | 87,965 | 84,902 |
| Petroleum product wholesaler-distributors | 46,443 | 40,145 | 60,969 | 44,742 | 50,263 |
| Motor vehicle and parts wholesaler-distributors | 43,350 | 43,720 | 42,248 | 42,737 | 44,964 |
| Building material and supplies wholesaler-distributors | 64,310 | 64,972 | 66,086 | 58,900 | 61,321 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 42,799 | 44,678 | 47,792 | 42,519 | 44,087 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 53,149 | 53,302 | 55,321 | 54,982 | 57,671 |
| Miscellaneous wholesaler-distributors | 132,291 | 137,633 | 150,517 | 138,634 | 141,217 |
| Motor vehicle and parts dealers | 95,198 | 99,450 | 99,314 | 92,339 | 98,011 |
| Furniture, home furnishings, electronics and appliance stores | 26,717 | 28,448 | 29,435 | 26,212 | 26,511 |
| Building material and garden equipment and supplies dealers | 27,518 | 28,047 | 29,202 | 28,407 | 29,343 |
| Food and beverage stores | 130,547 | 135,898 | 120,191 | 121,681 | 123,387 |
| Gasoline stations | 20,216 | 22,730 | 25,257 | 22,779 | 25,156 |
| Clothing, department and other general merchandise stores | 79,565 | 82,112 | 87,220 | 87,350 | 91,890 |

Financial and Taxation Statistics for Enterprises

Table 1-1 - continued
Summary table - Operating revenue by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Miscellaneous retailers | 45,471 | 53,082 | 50,018 | 50,916 | 51,653 |
| Air transportation | 17,988 | 20,465 | 23,808 | 20,515 | 22,742 |
| Rail, truck, water and other transportation | 74,043 | 75,305 | 77,504 | 68,056 | 70,308 |
| Pipelines, warehousing and transportation support activities | 36,495 | 41,112 | 46,566 | 44,301 | 47,866 |
| Publishing industries (except Internet) | 17,511 | 19,351 | 19,834 | 19,005 | 20,876 |
| Broadcasting, motion pictures, sound recording and information services | 16,291 | 17,739 | 17,132 | 16,404 | 17,176 |
| Telecommunications | 49,461 | 50,450 | 52,096 | 53,049 | 54,416 |
| Real estate | 45,363 | 51,916 | 54,412 | 53,584 | 55,499 |
| Automotive, machinery and equipment and other rental and leasing | 18,013 | 17,708 | 18,648 | 16,655 | 17,443 |
| Professional, scientific and technical services | 102,231 | 114,293 | 118,769 | 115,784 | 124,595 |
| Administrative and support, waste management and remediation services | 66,464 | 71,475 | 79,153 | 74,167 | 75,865 |
| Educational, healthcare and social assistance services | 34,186 | 37,878 | 40,368 | 43,757 | 48,228 |
| Arts, entertainment and recreation | 27,413 | 28,243 | 29,387 | 28,855 | 31,752 |
| Accommodation services | 12,655 | 12,977 | 12,827 | 12,133 | 12,516 |
| Food services and drinking places | 41,714 | 43,904 | 47,265 | 47,922 | 48,205 |
| Repair, maintenance and personal services | 35,742 | 38,020 | 40,250 | 40,103 | 41,536 |

Note(s): Figures may not add up due to rounding.

Table 1-2
Summary table - Operating expenses by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Total all industries | 2,734,091 | 2,862,042 | 3,010,142 | 2,783,616 | 2,903,311 |
| Total finance and insurance industries | 226,393 | 245,483 | 246,259 | 249,810 | 245,899 |
| Banking and other depository credit intermediation | 71,229 | 82,282 | 85,628 | 77,143 | 72,896 |
| Local credit unions | 10,348 | 11,751 | 12,800 | 11,718 | 12,235 |
| Non-depository credit intermediation | 14,715 | 16,970 | 18,966 | 17,287 | 13,587 |
| Central credit unions | 1,212 | 1,485 | 1,518 | 931 | 913 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 2,711 | 2,901 | 3,296 | 3,415 | 3,051 |
| Securities and commodity contracts intermediation and brokerage | 8,692 | 9,196 | 7,900 | 8,983 | 9,017 |
| Securities and commodity exchanges and other financial investment activities | 27,785 | 28,657 | 29,676 | 25,303 | 25,535 |
| Life, health and medical insurance carriers | 47,107 | 47,820 | 39,161 | 57,112 | 58,992 |
| Property and casualty insurance carriers | 35,095 | 36,298 | 38,757 | 39,293 | 40,863 |
| Agencies, brokerages and other insurance related activities | 7,499 | 8,123 | 8,556 | 8,625 | 8,811 |
| Total non-financial industries | 2,507,698 | 2,616,559 | 2,763,882 | 2,533,806 | 2,657,412 |
| Agriculture, fishing, hunting, trapping and support activities | 29,745 | 32,168 | 35,533 | 37,516 | 36,716 |
| Forestry, logging and support activities | 10,188 | 9,564 | 8,468 | 7,042 | 7,445 |
| Oil and gas extraction and support activities | 126,130 | 144,380 | 171,123 | 126,864 | 145,175 |
| Mining and quarrying (except oil and gas) | 25,328 | 26,782 | 29,328 | 22,927 | 25,453 |
| Utilities | 85,232 | 88,840 | 100,686 | 81,937 | 82,048 |
| Construction | 186,629 | 204,604 | 225,507 | 209,851 | 221,400 |
| Food and soft drink manufacturing | 77,826 | 81,871 | 88,714 | 88,583 | 86,900 |
| Alcoholic beverage and tobacco manufacturing | 6,339 | 6,289 | 6,324 | 6,395 | 6,670 |
| Clothing, textile and leather manufacturing | 11,991 | 10,425 | 9,120 | 7,061 | 6,506 |
| Wood product manufacturing | 39,600 | 33,766 | 28,197 | 22,123 | 22,276 |
| Paper manufacturing | 31,547 | 32,548 | 31,114 | 24,885 | 25,210 |
| Printing and related support activities | 12,017 | 11,852 | 11,700 | 10,967 | 10,243 |
| Petroleum and coal products manufacturing | 72,013 | 75,619 | 95,141 | 81,299 | 121,318 |
| Basic chemical manufacturing | 10,380 | 11,282 | 13,880 | 13,028 | 14,272 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 8,708 | 7,976 | 7,995 | 5,526 | 6,840 |
| Pharmaceutical and medicine manufacturing | 13,615 | 12,214 | 12,467 | 11,528 | 11,204 |
| Soap, agriculture, paint and other chemical products manufacturing | 17,910 | 17,402 | 17,936 | 16,617 | 15,695 |
| Plastics and rubber products manufacturing | 29,036 | 28,725 | 26,863 | 23,444 | 24,414 |
| Non-metallic mineral product manufacturing | 15,599 | 16,650 | 16,741 | 14,317 | 13,825 |
| Primary metal manufacturing | 38,963 | 39,805 | 43,243 | 34,056 | 37,189 |
| Fabricated metal product and machinery manufacturing | 63,424 | 61,508 | 64,678 | 57,709 | 57,143 |
| Computer and electronic product manufacturing | 26,584 | 30,378 | 31,525 | 33,514 | 27,018 |
| Electrical equipment, appliance and component manufacturing | 13,039 | 13,711 | 16,106 | 14,051 | 13,749 |
| Motor vehicle and trailer manufacturing | 102,307 | 98,699 | 84,790 | 67,854 | 78,436 |
| Motor vehicle parts manufacturing | 26,354 | 24,087 | 21,516 | 17,210 | 19,477 |
| Air, rail and ship products and other transportation equipment manufacturing | 21,912 | 22,947 | 22,012 | 22,650 | 20,230 |
| Furniture and related product manufacturing | 13,291 | 13,006 | 12,883 | 11,100 | 10,482 |
| Miscellaneous manufacturing | 9,697 | 10,057 | 10,644 | 10,590 | 10,951 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 72,266 | 74,037 | 81,543 | 85,016 | 81,272 |
| Petroleum product wholesaler-distributors | 46,028 | 39,725 | 60,524 | 43,983 | 50,080 |
| Motor vehicle and parts wholesaler-distributors | 41,922 | 42,415 | 40,987 | 41,930 | 43,940 |
| Building material and supplies wholesaler-distributors | 61,025 | 61,697 | 62,817 | 56,910 | 58,421 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 40,528 | 42,264 | 45,536 | 40,936 | 42,045 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 51,091 | 51,370 | 53,894 | 53,118 | 55,822 |
| Miscellaneous wholesaler-distributors | 126,454 | 131,649 | 144,645 | 133,065 | 134,642 |
| Motor vehicle and parts dealers | 93,682 | 97,825 | 97,447 | 90,435 | 95,814 |

Financial and Taxation Statistics for Enterprises

Table 1-2 - continued
Summary table - Operating expenses by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Furniture, home furnishings, electronics and appliance stores | 25,853 | 27,453 | 28,268 | 25,416 | 25,391 |
| Building material and garden equipment and supplies dealers | 25,855 | 26,349 | 27,624 | 27,248 | 27,942 |
| Food and beverage stores | 122,292 | 127,659 | 111,252 | 112,372 | 113,755 |
| Gasoline stations | 19,777 | 22,270 | 24,705 | 22,281 | 24,649 |
| Clothing, department and other general merchandise stores | 76,177 | 78,461 | 83,368 | 83,994 | 87,519 |
| Miscellaneous retailers | 42,777 | 50,270 | 47,250 | 48,136 | 48,498 |
| Air transportation | 16,904 | 19,195 | 23,131 | 20,543 | 21,587 |
| Rail, truck, water and other transportation | 67,796 | 69,830 | 71,761 | 63,243 | 64,201 |
| Pipelines, warehousing and transportation support activities | 31,288 | 35,656 | 40,468 | 38,730 | 41,867 |
| Publishing industries (except Internet) | 15,779 | 16,800 | 16,592 | 15,963 | 17,576 |
| Broadcasting, motion pictures, sound recording and information services | 14,827 | 15,956 | 15,499 | 14,934 | 15,273 |
| Telecommunications | 40,995 | 41,262 | 43,066 | 43,488 | 43,904 |
| Real estate | 36,255 | 41,020 | 43,082 | 43,030 | 43,512 |
| Automotive, machinery and equipment and other rental and leasing | 15,999 | 15,810 | 16,503 | 15,084 | 15,363 |
| Professional, scientific and technical services Administrative and support, waste management and remediation services | 97,244 63,126 | 107,825 67,658 | 112,042 75,609 | 108,642 70,183 | 113,753 70,849 |
| Educational, healthcare and social assistance services | 29,697 | 32,598 | 33,743 | 36,189 | 39,480 |
| Arts, entertainment and recreation | 21,780 | 22,518 | 23,136 | 22,733 | 25,282 |
| Accommodation services | 11,101 | 11,371 | 11,555 | 11,034 | 11,183 |
| Food services and drinking places | 40,080 | 42,427 | 45,453 | 46,312 | 46,231 |
| Repair, maintenance and personal services | 33,702 | 36,030 | 38,147 | 38,212 | 39,278 |

Note(s): Figures may not add up due to rounding.

Table 1-3
Summary table - Operating profit by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Total all industries | 287,834 | 302,960 | 311,893 | 233,580 | 292,769 |
| Total finance and insurance industries | 81,462 | 91,706 | 82,795 | 64,074 | 76,490 |
| Banking and other depository credit intermediation | 28,447 | 31,754 | 26,147 | 25,740 | 28,356 |
| Local credit unions | 1,853 | 2,370 | 3,116 | 1,262 | 1,715 |
| Non-depository credit intermediation | 13,909 | 14,767 | 15,095 | 12,829 | 16,643 |
| Central credit unions | 194 | 321 | 78 | 392 | 289 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 808 | 640 | 679 | 1,004 | 806 |
| Securities and commodity contracts intermediation and brokerage | 1,554 | 2,996 | 1,872 | 1,567 | 1,891 |
| Securities and commodity exchanges and other financial investment activities | 20,418 | 24,258 | 18,318 | 13,509 | 18,143 |
| Life, health and medical insurance carriers | 5,167 | 6,214 | 11,840 | 1,854 | 2,016 |
| Property and casualty insurance carriers | 7,691 | 6,918 | 4,165 | 4,369 | 4,794 |
| Agencies, brokerages and other insurance related activities | 1,422 | 1,468 | 1,485 | 1,550 | 1,837 |
| Total non-financial industries | 206,372 | 211,254 | 229,098 | 169,507 | 216,279 |
| Agriculture, fishing, hunting, trapping and support activities | 2,513 | 3,463 | 4,707 | 2,824 | 4,224 |
| Forestry, logging and support activities | 451 | 316 | 159 | 77 | 288 |
| Oil and gas extraction and support activities | 29,181 | 23,974 | 38,102 | 9,655 | 11,386 |
| Mining and quarrying (except oil and gas) | 7,688 | 6,865 | 7,370 | 3,275 | 7,307 |
| Utilities | 14,373 | 15,059 | 15,925 | 14,404 | 14,916 |
| Construction | 11,449 | 13,633 | 15,793 | 12,587 | 13,989 |
| Food and soft drink manufacturing | 4,158 | 4,968 | 4,843 | 5,495 | 5,869 |
| Alcoholic beverage and tobacco manufacturing | 1,736 | 1,981 | 1,951 | 2,181 | 2,096 |
| Clothing, textile and leather manufacturing | 383 | 187 | 230 | 179 | 201 |
| Wood product manufacturing | 997 | -90 | -487 | -678 | 1,007 |
| Paper manufacturing | 937 | 310 | -378 | 415 | 1,194 |
| Printing and related support activities | 708 | 525 | 525 | 242 | 653 |
| Petroleum and coal products manufacturing | 10,715 | 12,630 | 14,592 | 3,096 | 7,909 |
| Basic chemical manufacturing | 1,189 | 1,338 | 567 | 938 | 1,672 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 138 | 214 | 198 | 79 | 596 |
| Pharmaceutical and medicine manufacturing | 1,722 | 929 | 1,117 | 1,114 | 853 |
| Soap, agriculture, paint and other chemical products manufacturing | 1,686 | 1,825 | 3,029 | 2,639 | 2,616 |
| Plastics and rubber products manufacturing | 1,514 | 1,354 | 304 | 836 | 1,305 |
| Non-metallic mineral product manufacturing | 1,891 | 2,197 | 2,107 | 1,394 | 1,738 |
| Primary metal manufacturing | 6,195 | 5,179 | 4,623 | 596 | 3,726 |
| Fabricated metal product and machinery manufacturing | 3,503 | 3,448 | 3,983 | 2,830 | 3,046 |
| Computer and electronic product manufacturing | 2,588 | 3,082 | 4,286 | 4,467 | 5,106 |
| Electrical equipment, appliance and component manufacturing | 630 | 2,169 | 350 | 301 | 416 |
| Motor vehicle and trailer manufacturing | 1,200 | 489 | -3,227 | -2,549 | 545 |
| Motor vehicle parts manufacturing | 1,177 | 1,040 | 333 | -80 | 923 |
| Air, rail and ship products and other transportation equipment manufacturing | 1,246 | 1,071 | 677 | 1,139 | 1,640 |
| Furniture and related product manufacturing | 595 | 333 | 349 | 313 | 382 |
| Miscellaneous manufacturing | 600 | 595 | 458 | 442 | 406 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 2,098 | 2,482 | 2,730 | 2,949 | 3,630 |
| Petroleum product wholesaler-distributors | 415 | 420 | 445 | 758 | 183 |
| Motor vehicle and parts wholesaler-distributors | 1,428 | 1,304 | 1,261 | 806 | 1,025 |
| Building material and supplies wholesaler-distributors | 3,284 | 3,275 | 3,269 | 1,990 | 2,899 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 2,271 | 2,414 | 2,256 | 1,583 | 2,043 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 2,058 | 1,932 | 1,427 | 1,864 | 1,849 |
| Miscellaneous wholesaler-distributors | 5,837 | 5,984 | 5,872 | 5,568 | 6,575 |
| Motor vehicle and parts dealers | 1,515 | 1,626 | 1,867 | 1,904 | 2,197 |
| Furniture, home furnishings, electronics and appliance stores | 865 | 995 | 1,167 | 796 | 1,119 |
| Building material and garden equipment and supplies dealers | 1,662 | 1,698 | 1,578 | 1,159 | 1,401 |
| Food and beverage stores | 8,255 | 8,239 | 8,939 | 9,309 | 9,632 |

Financial and Taxation Statistics for Enterprises

Table 1-3 - continued
Summary table - Operating profit by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Gasoline stations | 439 | 459 | 553 | 498 | 507 |
| Clothing, department and other general merchandise stores | 3,389 | 3,651 | 3,851 | 3,356 | 4,371 |
| Miscellaneous retailers | 2,694 | 2,812 | 2,768 | 2,780 | 3,156 |
| Air transportation | 1,084 | 1,270 | 676 | -28 | 1,155 |
| Rail, truck, water and other transportation | 6,248 | 5,475 | 5,743 | 4,813 | 6,107 |
| Pipelines, warehousing and transportation support activities | 5,207 | 5,456 | 6,098 | 5,570 | 5,999 |
| Publishing industries (except Internet) | 1,732 | 2,551 | 3,242 | 3,042 | 3,300 |
| Broadcasting, motion pictures, sound recording and information services | 1,464 | 1,783 | 1,633 | 1,469 | 1,904 |
| Telecommunications | 8,466 | 9,188 | 9,031 | 9,561 | 10,512 |
| Real estate | 9,108 | 10,896 | 11,330 | 10,554 | 11,987 |
| Automotive, machinery and equipment and other rental and leasing | 2,015 | 1,898 | 2,145 | 1,571 | 2,080 |
| Professional, scientific and technical services | 4,986 | 6,468 | 6,726 | 7,142 | 10,842 |
| Administrative and support, waste management and remediation services | 3,338 | 3,817 | 3,544 | 3,984 | 5,016 |
| Educational, healthcare and social assistance services | 4,490 | 5,280 | 6,625 | 7,568 | 8,749 |
| Arts, entertainment and recreation | 5,634 | 5,725 | 6,251 | 6,122 | 6,470 |
| Accommodation services | 1,555 | 1,606 | 1,272 | 1,100 | 1,333 |
| Food services and drinking places | 1,634 | 1,477 | 1,812 | 1,610 | 1,974 |
| Repair, maintenance and personal services | 2,040 | 1,990 | 2,102 | 1,891 | 2,258 |

Note(s): Figures may not add up due to rounding.

Table 1-4
Summary table - Operating profit margin by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Total all industries | 9.5 | 9.6 | 9.4 | 7.7 | 9.2 |
| Total finance and insurance industries | 26.5 | 27.2 | 25.2 | 20.4 | 23.7 |
| Banking and other depository credit intermediation | 28.5 | 27.8 | 23.4 | 25.0 | 28.0 |
| Local credit unions | 15.2 | 16.8 | 19.6 | 9.7 | 12.3 |
| Non-depository credit intermediation | 48.6 | 46.5 | 44.3 | 42.6 | 55.1 |
| Central credit unions | 13.8 | 17.8 | 4.9 | 29.6 | 24.1 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 23.0 | 18.1 | 17.1 | 22.7 | 20.9 |
| Securities and commodity contracts intermediation and brokerage | 15.2 | 24.6 | 19.2 | 14.9 | 17.3 |
| Securities and commodity exchanges and other financial investment activities | 42.4 | 45.8 | 38.2 | 34.8 | 41.5 |
| Life, health and medical insurance carriers | 9.9 | 11.5 | 23.2 | 3.1 | 3.3 |
| Property and casualty insurance carriers | 18.0 | 16.0 | 9.7 | 10.0 | 10.5 |
| Agencies, brokerages and other insurance related activities | 15.9 | 15.3 | 14.8 | 15.2 | 17.3 |
| Total non-financial industries | 7.6 | 7.5 | 7.7 | 6.3 | 7.5 |
| Agriculture, fishing, hunting, trapping and support activities | 7.8 | 9.7 | 11.7 | 7.0 | 10.3 |
| Forestry, logging and support activities | 4.2 | 3.2 | 1.8 | 1.1 | 3.7 |
| Oil and gas extraction and support activities | 18.8 | 14.2 | 18.2 | 7.1 | 7.3 |
| Mining and quarrying (except oil and gas) | 23.3 | 20.4 | 20.1 | 12.5 | 22.3 |
| Utilities | 14.4 | 14.5 | 13.7 | 15.0 | 15.4 |
| Construction | 5.8 | 6.2 | 6.5 | 5.7 | 5.9 |
| Food and soft drink manufacturing | 5.1 | 5.7 | 5.2 | 5.8 | 6.3 |
| Alcoholic beverage and tobacco manufacturing | 21.5 | 24.0 | 23.6 | 25.4 | 23.9 |
| Clothing, textile and leather manufacturing | 3.1 | 1.8 | 2.5 | 2.5 | 3.0 |
| Wood product manufacturing | 2.5 | -0.3 | -1.8 | -3.2 | 4.3 |
| Paper manufacturing | 2.9 | 0.9 | -1.2 | 1.6 | 4.5 |
| Printing and related support activities | 5.6 | 4.2 | 4.3 | 2.2 | 6.0 |
| Petroleum and coal products manufacturing | 13.0 | 14.3 | 13.3 | 3.7 | 6.1 |
| Basic chemical manufacturing | 10.3 | 10.6 | 3.9 | 6.7 | 10.5 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 1.6 | 2.6 | 2.4 | 1.4 | 8.0 |
| Pharmaceutical and medicine manufacturing | 11.2 | 7.1 | 8.2 | 8.8 | 7.1 |
| Soap, agriculture, paint and other chemical products manufacturing | 8.6 | 9.5 | 14.4 | 13.7 | 14.3 |
| Plastics and rubber products manufacturing | 5.0 | 4.5 | 2.6 | 3.4 | 5.1 |
| Non-metallic mineral product manufacturing | 10.8 | 11.7 | 11.2 | 8.9 | 11.2 |
| Primary metal manufacturing | 13.7 | 11.5 | 9.7 | 1.7 | 9.1 |
| Fabricated metal product and machinery manufacturing | 5.2 | 5.3 | 5.8 | 4.7 | 5.1 |
| Computer and electronic product manufacturing | 8.9 | 9.2 | 12.0 | 11.8 | 15.9 |
| Electrical equipment, appliance and component manufacturing | 4.6 | 13.7 | 2.1 | 2.1 | 2.9 |
| Motor vehicle and trailer manufacturing | 1.2 | 0.5 | -4.0 | -3.9 | 0.7 |
| Motor vehicle parts manufacturing | 4.3 | 4.1 | 1.5 | -0.5 | 4.5 |
| Air, rail and ship products and other transportation equipment manufacturing | 5.4 | 4.5 | 3.0 | 4.8 | 7.5 |
| Furniture and related product manufacturing | 4.3 | 2.5 | 2.6 | 2.7 | 3.5 |
| Miscellaneous manufacturing | 5.8 | 5.6 | 4.1 | 4.0 | 3.6 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 2.8 | 3.2 | 3.2 | 3.4 | 4.3 |
| Petroleum product wholesaler-distributors | 0.9 | 1.0 | 0.7 | 1.7 | 0.4 |
| Motor vehicle and parts wholesaler-distributors | 3.3 | 3.0 | 3.0 | 1.9 | 2.3 |
| Building material and supplies wholesaler-distributors | 5.1 | 5.0 | 4.9 | 3.4 | 4.7 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 5.3 | 5.4 | 4.7 | 3.7 | 4.6 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 3.9 | 3.6 | 2.6 | 3.4 | 3.2 |
| Miscellaneous wholesaler-distributors | 4.4 | 4.3 | 3.9 | 4.0 | 4.7 |
| Motor vehicle and parts dealers | 1.6 | 1.6 | 1.9 | 2.1 | 2.2 |
| Furniture, home furnishings, electronics and appliance stores | 3.2 | 3.5 | 4.0 | 3.0 | 4.2 |
| Building material and garden equipment and supplies dealers | 6.0 | 6.1 | 5.4 | 4.1 | 4.8 |
| Food and beverage stores | 6.3 | 6.1 | 7.4 | 7.7 | 7.8 |
| Gasoline stations | 2.2 | 2.0 | 2.2 | 2.2 | 2.0 |
| Clothing, department and other general merchandise stores | 4.3 | 4.4 | 4.4 | 3.8 | 4.8 |

Financial and Taxation Statistics for Enterprises

Table 1-4 - continued
Summary table - Operating profit margin by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Miscellaneous retailers | 5.9 | 5.3 | 5.5 | 5.5 | 6.1 |
| Air transportation | 6.0 | 6.2 | 2.8 | -0.1 | 5.1 |
| Rail, truck, water and other transportation | 8.4 | 7.3 | 7.4 | 7.1 | 8.7 |
| Pipelines, warehousing and transportation support activities | 14.3 | 13.3 | 13.1 | 12.6 | 12.5 |
| Publishing industries (except Internet) | 9.9 | 13.2 | 16.3 | 16.0 | 15.8 |
| Broadcasting, motion pictures, sound recording and information services | 9.0 | 10.0 | 9.5 | 9.0 | 11.1 |
| Telecommunications | 17.1 | 18.2 | 17.3 | 18.0 | 19.3 |
| Real estate | 20.1 | 21.0 | 20.8 | 19.7 | 21.6 |
| Automotive, machinery and equipment and other rental and leasing | 11.2 | 10.7 | 11.5 | 9.4 | 11.9 |
| Professional, scientific and technical services | 4.9 | 5.7 | 5.7 | 6.2 | 8.7 |
| Administrative and support, waste management and remediation services | 5.0 | 5.3 | 4.5 | 5.4 | 6.6 |
| Educational, healthcare and social assistance services | 13.1 | 13.9 | 16.4 | 17.3 | 18.1 |
| Arts, entertainment and recreation | 20.6 | 20.3 | 21.3 | 21.2 | 20.4 |
| Accommodation services | 12.3 | 12.4 | 9.9 | 9.1 | 10.7 |
| Food services and drinking places | 3.9 | 3.4 | 3.8 | 3.4 | 4.1 |
| Repair, maintenance and personal services | 5.7 | 5.2 | 5.2 | 4.7 | 5.4 |

Note(s): Operating profit margin = (operating profit) / (total operating revenue)

Table 1-5
Summary table - Return on capital employed (ROCE) by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Total all industries | 9.4 | 8.7 | 6.7 | 5.8 | 6.8 |
| Total finance and insurance industries | 9.3 | 9.1 | 5.7 | 5.1 | 6.0 |
| Banking and other depository credit intermediation | 12.0 | 12.5 | 6.6 | 6.2 | 6.5 |
| Local credit unions | 8.1 | 8.6 | 7.1 | 4.9 | 5.8 |
| Non-depository credit intermediation | 5.1 | 4.6 | 3.4 | 2.9 | 4.1 |
| Central credit unions | 5.9 | 7.2 | -0.6 | 10.1 | 7.9 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 8.6 | 7.0 | 7.5 | 7.4 | 8.7 |
| Securities and commodity contracts intermediation and brokerage | 7.7 | 9.7 | 5.0 | 6.2 | 7.6 |
| Securities and commodity exchanges and other financial investment activities | 10.5 | 10.6 | 6.3 | 5.1 | 6.8 |
| Life, health and medical insurance carriers | 7.8 | 6.9 | 7.1 | 6.5 | 6.2 |
| Property and casualty insurance carriers | 18.9 | 16.2 | 8.3 | 9.3 | 9.7 |
| Agencies, brokerages and other insurance related activities | 16.2 | 15.1 | 12.3 | 12.0 | 13.7 |
| Total non-financial industries | 9.5 | 8.6 | 7.0 | 6.0 | 7.1 |
| Agriculture, fishing, hunting, trapping and support activities | 6.8 | 8.0 | 9.1 | 5.8 | 7.5 |
| Forestry, logging and support activities | 7.5 | 5.4 | 7.2 | 1.7 | 4.8 |
| Oil and gas extraction and support activities | 10.1 | 6.5 | 6.1 | 2.3 | 5.7 |
| Mining and quarrying (except oil and gas) | 7.8 | 8.1 | 5.6 | 4.8 | 5.5 |
| Utilities | 9.0 | 8.5 | 7.6 | 6.9 | 7.3 |
| Construction | 11.0 | 11.7 | 10.5 | 8.3 | 8.8 |
| Food and soft drink manufacturing | 8.7 | 9.4 | 9.9 | 9.7 | 9.9 |
| Alcoholic beverage and tobacco manufacturing | 25.1 | 6.8 | 13.3 | 15.5 | 14.6 |
| Clothing, textile and leather manufacturing | 4.5 | 2.0 | 3.3 | 3.4 | 4.0 |
| Wood product manufacturing | 8.6 | 1.0 | 0.1 | -0.5 | 4.4 |
| Paper manufacturing | 5.2 | -1.5 | -1.0 | 2.8 | 7.3 |
| Printing and related support activities | 3.6 | 2.8 | -1.7 | 0.8 | 4.7 |
| Petroleum and coal products manufacturing | 18.1 | 18.8 | 14.7 | 3.8 | 3.7 |
| Basic chemical manufacturing | 0.4 | 10.6 | 4.0 | 3.2 | 9.7 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 3.5 | 11.0 | -0.3 | 1.8 | 17.2 |
| Pharmaceutical and medicine manufacturing | 7.9 | 11.5 | 6.2 | 5.2 | 5.0 |
| Soap, agriculture, paint and other chemical products manufacturing | 12.5 | 11.9 | 11.5 | 9.1 | 9.6 |
| Plastics and rubber products manufacturing | 4.8 | 5.3 | 1.1 | 3.8 | 5.9 |
| Non-metallic mineral product manufacturing | 11.1 | 10.9 | 8.6 | 6.2 | 8.3 |
| Primary metal manufacturing | 11.6 | 6.7 | -0.7 | 1.4 | 6.8 |
| Fabricated metal product and machinery manufacturing | 7.6 | 7.4 | 9.1 | 5.8 | 6.8 |
| Computer and electronic product manufacturing | 8.1 | 5.7 | 7.0 | 9.6 | 9.4 |
| Electrical equipment, appliance and component manufacturing | 5.2 | 3.4 | 1.3 | 1.1 | 1.6 |
| Motor vehicle and trailer manufacturing | 4.0 | 1.8 | -21.3 | 3.1 | 9.5 |
| Motor vehicle parts manufacturing | 4.0 | 4.4 | -1.3 | -1.9 | 4.6 |
| Air, rail and ship products and other transportation equipment manufacturing | 8.5 | 6.9 | 2.6 | 2.5 | 9.1 |
| Furniture and related product manufacturing | 6.8 | 4.1 | 4.5 | 3.5 | 5.3 |
| Miscellaneous manufacturing | 6.5 | 7.7 | 7.3 | 4.8 | 7.7 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 6.5 | 8.2 | 9.2 | 9.7 | 13.2 |
| Petroleum product wholesaler-distributors | 10.1 | 9.3 | 9.0 | 8.1 | 3.5 |
| Motor vehicle and parts wholesaler-distributors | 10.0 | 8.3 | 7.4 | 5.3 | 6.7 |
| Building material and supplies wholesaler-distributors | 11.8 | 10.5 | 9.9 | 6.6 | 8.6 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 10.3 | 10.1 | 8.7 | 5.6 | 7.8 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 7.9 | 10.7 | 4.6 | 7.4 | 6.7 |
| Miscellaneous wholesaler-distributors | 10.5 | 9.0 | 7.9 | 7.4 | 10.3 |
| Motor vehicle and parts dealers | 6.2 | 5.8 | 5.8 | 6.7 | 7.0 |
| Furniture, home furnishings, electronics and appliance stores | 9.1 | 8.7 | 7.0 | 6.6 | 11.0 |
| Building material and garden equipment and supplies dealers | 10.6 | 10.9 | 9.7 | 8.0 | 6.8 |
| Food and beverage stores | 27.9 | 29.0 | 30.0 | 29.8 | 29.1 |
| Gasoline stations | 13.1 | 12.3 | 14.2 | 10.9 | 9.4 |

Financial and Taxation Statistics for Enterprises

Table 1-5 - continued
Summary table - Return on capital employed (ROCE) by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Clothing, department and other general merchandise stores | 9.2 | 9.9 | 8.9 | 7.2 | 9.2 |
| Miscellaneous retailers | 13.8 | 13.1 | 12.8 | 12.0 | 12.8 |
| Air transportation | 14.6 | 15.8 | 6.0 | 3.4 | 6.3 |
| Rail, truck, water and other transportation | 12.0 | 9.7 | 6.1 | 9.9 | 12.1 |
| Pipelines, warehousing and transportation support activities | 8.0 | 6.6 | 6.5 | 6.3 | 6.7 |
| Publishing industries (except Internet) | 4.2 | 9.0 | 4.1 | 4.8 | 9.9 |
| Broadcasting, motion pictures, sound recording and information services | 6.5 | 11.2 | 7.6 | 4.2 | 7.6 |
| Telecommunications | 11.3 | 11.0 | 8.3 | 9.3 | 10.0 |
| Real estate | 8.0 | 8.2 | 6.3 | 5.4 | 6.5 |
| Automotive, machinery and equipment and other rental and leasing | 8.4 | 7.8 | 7.0 | 6.0 | 6.9 |
| Professional, scientific and technical services | 6.4 | 6.3 | 5.5 | 5.3 | -10.1 |
| Administrative and support, waste management and remediation services | 11.5 | 8.6 | 7.5 | 7.3 | 8.9 |
| Educational, healthcare and social assistance services | 13.1 | 16.1 | 16.1 | 15.3 | 16.8 |
| Arts, entertainment and recreation | 29.3 | 28.5 | 29.3 | 27.0 | 29.5 |
| Accommodation services | 7.6 | 8.5 | 6.6 | 4.6 | 5.6 |
| Food services and drinking places | 9.1 | 9.3 | 9.5 | 8.0 | 8.9 |
| Repair, maintenance and personal services | 9.7 | 9.4 | 8.8 | 7.7 | 8.5 |

Note(s): ROCE $=($ net profit + after-tax interest expense) / (short-term loans + long-term loans + debt + shareholders' equity)

Table 1-6
Summary table - Return on equity (ROE) by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Total all industries | 14.5 | 13.3 | 10.1 | 8.5 | 10.3 |
| Total finance and insurance industries | 13.7 | 13.3 | 8.2 | 7.4 | 9.2 |
| Banking and other depository credit intermediation | 13.5 | 14.7 | 8.6 | 7.9 | 8.9 |
| Local credit unions | 10.5 | 11.3 | 9.1 | 5.9 | 7.8 |
| Non-depository credit intermediation | 13.1 | 9.4 | 5.4 | 4.4 | 10.3 |
| Central credit unions | 3.9 | 5.8 | -4.6 | 13.2 | 9.6 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 10.2 | 11.1 | 10.4 | 11.1 | 11.1 |
| Securities and commodity contracts intermediation and brokerage | 12.8 | 17.8 | 3.8 | 10.7 | 11.4 |
| Securities and commodity exchanges and other financial investment activities | 15.5 | 15.7 | 8.8 | 7.0 | 9.9 |
| Life, health and medical insurance carriers | 9.2 | 7.9 | 8.0 | 7.3 | 6.8 |
| Property and casualty insurance carriers | 19.1 | 16.5 | 8.4 | 9.5 | 9.9 |
| Agencies, brokerages and other insurance related activities | 24.1 | 23.1 | 19.7 | 19.6 | 20.9 |
| Total non-financial industries | 14.9 | 13.3 | 10.9 | 9.0 | 10.7 |
| Agriculture, fishing, hunting, trapping and support activities | 11.1 | 13.5 | 15.8 | 9.5 | 13.1 |
| Forestry, logging and support activities | 11.0 | 6.8 | 9.7 | 0.4 | 6.2 |
| Oil and gas extraction and support activities | 14.5 | 7.9 | 7.6 | 1.4 | 7.0 |
| Mining and quarrying (except oil and gas) | 10.4 | 10.3 | 6.9 | 6.3 | 7.5 |
| Utilities | 18.2 | 16.0 | 14.9 | 13.2 | 14.1 |
| Construction | 24.3 | 27.1 | 24.1 | 18.2 | 19.0 |
| Food and soft drink manufacturing | 12.3 | 13.6 | 15.0 | 13.9 | 14.7 |
| Alcoholic beverage and tobacco manufacturing | 41.8 | 9.2 | 25.0 | 31.4 | 24.6 |
| Clothing, textile and leather manufacturing | 4.4 | 0.4 | 3.3 | 4.9 | 5.6 |
| Wood product manufacturing | 11.2 | -1.2 | -2.4 | -2.5 | 5.3 |
| Paper manufacturing | 5.4 | -8.5 | -10.0 | -0.9 | 10.8 |
| Printing and related support activities | 3.7 | 2.6 | -4.9 | -0.7 | 5.2 |
| Petroleum and coal products manufacturing | 22.4 | 21.7 | 19.9 | 4.6 | 3.5 |
| Basic chemical manufacturing | -10.2 | 16.5 | 4.4 | 3.1 | 13.7 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | -4.2 | 24.6 | -7.7 | 0.7 | 24.7 |
| Pharmaceutical and medicine manufacturing | 11.4 | 16.4 | 7.3 | 6.3 | 5.5 |
| Soap, agriculture, paint and other chemical products manufacturing | 19.7 | 18.5 | 20.3 | 14.1 | 13.9 |
| Plastics and rubber products manufacturing | 4.8 | 5.8 | -1.3 | 4.7 | 8.5 |
| Non-metallic mineral product manufacturing | 16.7 | 14.7 | 12.1 | 8.4 | 10.8 |
| Primary metal manufacturing | 14.5 | 7.0 | -6.3 | -1.1 | 8.0 |
| Fabricated metal product and machinery manufacturing | 10.3 | 10.7 | 13.4 | 7.8 | 9.7 |
| Computer and electronic product manufacturing | 10.4 | 8.0 | 10.3 | 14.8 | 14.9 |
| Electrical equipment, appliance and component manufacturing | 5.9 | 6.5 | 5.9 | 4.9 | 6.9 |
| Motor vehicle and trailer manufacturing | 4.4 | -1.9 | -90.7 | 2.1 | 51.4 |
| Motor vehicle parts manufacturing | 3.8 | 4.7 | -3.4 | -3.7 | 5.2 |
| Air, rail and ship products and other transportation equipment manufacturing | 10.5 | 9.5 | 2.0 | 2.9 | 17.1 |
| Furniture and related product manufacturing | 8.4 | 4.1 | 5.3 | 4.0 | 7.0 |
| Miscellaneous manufacturing | 9.3 | 11.5 | 10.9 | 6.9 | 11.5 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 11.3 | 13.7 | 16.1 | 16.1 | 23.4 |
| Petroleum product wholesaler-distributors | 16.0 | 14.8 | 16.6 | 13.7 | 3.0 |
| Motor vehicle and parts wholesaler-distributors | 15.8 | 13.8 | 11.5 | 7.1 | 9.7 |
| Building material and supplies wholesaler-distributors | 18.3 | 15.7 | 14.7 | 8.9 | 12.3 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 15.9 | 15.7 | 16.6 | 9.0 | 13.0 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 10.2 | 19.0 | 6.4 | 14.6 | 13.1 |
| Miscellaneous wholesaler-distributors | 15.8 | 13.3 | 11.6 | 10.4 | 15.4 |
| Motor vehicle and parts dealers | 13.9 | 14.5 | 14.1 | 15.9 | 17.0 |
| Furniture, home furnishings, electronics and appliance stores | 12.0 | 12.7 | 9.0 | 9.2 | 17.6 |
| Building material and garden equipment and supplies dealers | 16.8 | 18.2 | 15.2 | 10.7 | 8.9 |
| Food and beverage stores | 48.3 | 52.5 | 51.2 | 48.7 | 46.8 |
| Gasoline stations | 21.1 | 20.6 | 24.3 | 17.8 | 14.7 |
| Clothing, department and other general merchandise stores | 12.9 | 14.8 | 13.1 | 9.6 | 12.3 |
| Miscellaneous retailers | 21.7 | 21.7 | 21.0 | 19.0 | 20.2 |

Financial and Taxation Statistics for Enterprises

Table 1-6 - continued
Summary table - Return on equity (ROE) by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | percent |  |  |  |  |
| Air transportation | 31.6 | 31.2 | 8.6 | 6.7 | 10.1 |
| Rail, truck, water and other transportation | 19.3 | 15.1 | 8.9 | 15.6 | 18.4 |
| Pipelines, warehousing and transportation support activities | 16.2 | 10.8 | 10.4 | 9.5 | 10.3 |
| Publishing industries (except Internet) | 5.7 | 14.6 | 3.1 | 5.1 | 14.4 |
| Broadcasting, motion pictures, sound recording and information services | 9.0 | 18.6 | 13.8 | 4.5 | 12.1 |
| Telecommunications | 17.0 | 16.9 | 12.9 | 13.7 | 15.3 |
| Real estate | 16.6 | 17.7 | 12.8 | 10.1 | 13.3 |
| Automotive, machinery and equipment and other rental and leasing | 17.6 | 16.0 | 12.9 | 10.8 | 12.8 |
| Professional, scientific and technical services | 8.1 | 8.1 | 7.4 | 7.1 | -22.0 |
| Administrative and support, waste management and remediation services | 20.4 | 15.4 | 11.5 | 10.4 | 13.2 |
| Educational, healthcare and social assistance services | 19.1 | 24.4 | 25.1 | 23.6 | 26.1 |
| Arts, entertainment and recreation | 62.7 | 68.8 | 74.5 | 68.8 | 73.9 |
| Accommodation services | 14.9 | 16.9 | 14.4 | 8.7 | 12.5 |
| Food services and drinking places | 24.5 | 28.7 | 25.1 | 19.9 | 26.8 |
| Repair, maintenance and personal services | 12.9 | 14.7 | 13.3 | 11.4 | 13.0 |

Note(s): ROE = (net profit) / (shareholders' equity)

Table 1-7
Summary table - Debt to equity ratio by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | ratio |  |  |  |  |
| Total all industries | 0.990 | 0.991 | 1.089 | 1.027 | 0.946 |
| Total finance and insurance industries | 0.919 | 0.950 | 1.047 | 0.966 | 0.892 |
| Banking and other depository credit intermediation | 0.676 | 0.783 | 0.939 | 0.753 | 0.644 |
| Local credit unions | 0.604 | 0.637 | 0.613 | 0.520 | 0.527 |
| Non-depository credit intermediation | 4.584 | 3.850 | 4.347 | 3.923 | 3.522 |
| Central credit unions | 0.767 | 0.676 | 0.349 | 0.379 | 0.306 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 0.323 | 1.032 | 0.774 | 0.654 | 0.570 |
| Securities and commodity contracts intermediation and brokerage | 1.764 | 2.284 | 1.637 | 1.163 | 0.933 |
| Securities and commodity exchanges and other financial investment activities | 0.602 | 0.611 | 0.621 | 0.604 | 0.608 |
| Life, health and medical insurance carriers | 0.272 | 0.272 | 0.254 | 0.259 | 0.272 |
| Property and casualty insurance carriers | 0.013 | 0.021 | 0.022 | 0.021 | 0.027 |
| Agencies, brokerages and other insurance related activities | 0.671 | 0.677 | 0.770 | 0.827 | 0.730 |
| Total non-financial industries | 1.017 | 1.006 | 1.106 | 1.053 | 0.968 |
| Agriculture, fishing, hunting, trapping and support activities | 1.327 | 1.247 | 1.169 | 1.173 | 1.118 |
| Forestry, logging and support activities | 1.313 | 1.249 | 1.010 | 1.053 | 0.994 |
| Oil and gas extraction and support activities | 0.689 | 0.621 | 0.622 | 0.652 | 0.614 |
| Mining and quarrying (except oil and gas) | 0.564 | 0.503 | 0.730 | 0.621 | 0.603 |
| Utilities | 2.659 | 2.547 | 2.555 | 2.539 | 2.513 |
| Construction | 1.570 | 1.593 | 1.565 | 1.506 | 1.433 |
| Food and soft drink manufacturing | 0.925 | 0.869 | 0.918 | 0.805 | 0.812 |
| Alcoholic beverage and tobacco manufacturing | 0.818 | 1.025 | 1.187 | 1.173 | 0.850 |
| Clothing, textile and leather manufacturing | 0.979 | 0.979 | 1.510 | 1.457 | 1.572 |
| Wood product manufacturing | 0.651 | 0.609 | 0.612 | 0.594 | 0.556 |
| Paper manufacturing | 1.010 | 0.965 | 1.291 | 1.217 | 1.254 |
| Printing and related support activities | 0.535 | 0.614 | 0.814 | 0.412 | 0.473 |
| Petroleum and coal products manufacturing | 0.267 | 0.226 | 0.426 | 0.437 | 0.277 |
| Basic chemical manufacturing | 1.921 | 1.170 | 0.652 | 0.693 | 0.681 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 4.521 | 2.565 | 2.468 | 1.949 | 0.683 |
| Pharmaceutical and medicine manufacturing | 0.706 | 0.686 | 0.467 | 0.467 | 0.359 |
| Soap, agriculture, paint and other chemical products manufacturing | 0.790 | 0.795 | 0.990 | 0.861 | 0.802 |
| Plastics and rubber products manufacturing | 0.796 | 0.732 | 0.804 | 0.925 | 0.793 |
| Non-metallic mineral product manufacturing | 0.696 | 0.495 | 0.628 | 0.658 | 0.606 |
| Primary metal manufacturing | 0.457 | 0.322 | 1.216 | 1.193 | 0.661 |
| Fabricated metal product and machinery manufacturing | 0.750 | 0.846 | 0.708 | 0.668 | 0.683 |
| Computer and electronic product manufacturing | 0.598 | 0.714 | 0.759 | 0.732 | 0.754 |
| Electrical equipment, appliance and component manufacturing | 0.380 | 3.621 | 4.124 | 4.206 | 3.814 |
| Motor vehicle and trailer manufacturing | 0.925 | 1.290 | 2.634 | 1.517 | 7.289 |
| Motor vehicle parts manufacturing | 0.463 | 0.424 | 0.490 | 0.385 | 0.322 |
| Air, rail and ship products and other transportation equipment manufacturing | 0.815 | 1.042 | 1.645 | 1.624 | 1.631 |
| Furniture and related product manufacturing | 0.674 | 0.682 | 0.657 | 0.805 | 0.801 |
| Miscellaneous manufacturing | 1.114 | 0.992 | 1.114 | 1.084 | 0.945 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 1.313 | 1.112 | 1.112 | 0.929 | 0.929 |
| Petroleum product wholesaler-distributors | 1.003 | 1.020 | 1.173 | 1.161 | 1.100 |
| Motor vehicle and parts wholesaler-distributors | 0.915 | 1.031 | 0.933 | 0.692 | 0.675 |
| Building material and supplies wholesaler-distributors | 0.800 | 0.729 | 0.717 | 0.646 | 0.600 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 0.872 | 0.852 | 1.284 | 1.138 | 1.005 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 0.603 | 1.171 | 1.259 | 1.247 | 1.250 |
| Miscellaneous wholesaler-distributors | 0.851 | 0.756 | 0.790 | 0.744 | 0.705 |
| Motor vehicle and parts dealers | 2.516 | 2.629 | 2.378 | 1.957 | 1.967 |
| Furniture, home furnishings, electronics and appliance stores | 0.932 | 0.930 | 0.998 | 1.084 | 0.970 |
| Building material and garden equipment and supplies dealers | 1.006 | 1.000 | 0.900 | 0.738 | 0.647 |
| Food and beverage stores | 0.865 | 0.919 | 0.805 | 0.725 | 0.693 |
| Gasoline stations | 1.298 | 1.076 | 1.062 | 1.022 | 1.054 |
| Clothing, department and other general merchandise stores | 0.900 | 0.913 | 0.938 | 0.793 | 0.657 |
| Miscellaneous retailers | 0.889 | 0.920 | 0.888 | 0.798 | 0.766 |

Financial and Taxation Statistics for Enterprises

Table 1-7 - continued
Summary table - Debt to equity ratio by industries

|  | 2006 | 2007 | 2008 | 2009 |
| :--- | :--- | :--- | :--- | :--- |
|  | 2010 |  |  |  |
| Air transportation |  |  |  |  |
| Rail, truck, water and other transportation | 1.832 | 1.358 | 2.073 | 1.859 |
| Pipelines, warehousing and transportation support activities | 1.477 |  |  |  |
| Publishing industries (except Internet) | 0.996 | 0.928 | 1.195 | 0.998 |
| Broadcasting, motion pictures, sound recording and information services | 0.811 |  |  |  |
| Telecommunications | 2.298 | 1.904 | 1.854 | 1.684 |
| Real estate | 1.186 | 1.008 | 1.174 | 1.299 |
| Automotive, machinery and equipment and other rental and leasing | 1.019 | 0.942 | 1.368 | 1.271 |
| Professional, scientific and technical services | 1.165 | 1.153 | 1.397 | 1.094 |
| Administrative and support, waste management and remediation services | 1.091 |  |  |  |
| Educational, healthcare and social assistance services | 1.944 | 1.869 | 1.994 | 1.947 |
| Arts, entertainment and recreation | 1.962 | 1.975 | 1.864 | 1.682 |
| Accommodation services | 0.547 | 0.560 | 0.674 | 0.657 |
| Food services and drinking places | 1.141 | 1.135 | 0.990 |  |
| Repair, maintenance and personal services | 0.770 | 0.681 | 0.693 | 0.851 |
|  | 1.349 | 1.593 | 1.772 | 1.776 |

Note(s): Debt to Equity = (short-term loans + long-term loans + debt) / (shareholders' equity)

Table 1-8
Summary table - Total assets by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Total all industries | 5,789,970 | 6,419,448 | 7,266,757 | 7,338,975 | 7,806,964 |
| Total finance and insurance industries | 2,918,455 | 3,243,754 | 3,772,769 | 3,810,315 | 4,025,161 |
| Banking and other depository credit intermediation | 1,756,271 | 1,970,293 | 2,387,654 | 2,334,224 | 2,471,439 |
| Local credit unions | 196,110 | 211,935 | 231,287 | 245,072 | 257,329 |
| Non-depository credit intermediation | 244,836 | 275,619 | 334,503 | 371,394 | 373,494 |
| Central credit unions | 31,636 | 35,478 | 41,785 | 39,908 | 44,829 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 8,833 | 7,585 | 8,011 | 11,285 | 9,583 |
| Securities and commodity contracts intermediation and brokerage | 61,645 | 68,344 | 52,333 | 60,267 | 67,687 |
| Securities and commodity exchanges and other financial investment activities | 211,925 | 237,375 | 267,588 | 265,401 | 288,596 |
| Life, health and medical insurance carriers | 278,341 | 302,541 | 306,445 | 340,196 | 363,181 |
| Property and casualty insurance carriers | 118,223 | 122,958 | 129,824 | 128,107 | 133,959 |
| Agencies, brokerages and other insurance related activities | 10,635 | 11,625 | 13,339 | 14,460 | 15,065 |
| Total non-financial industries | 2,871,515 | 3,175,694 | 3,493,988 | 3,528,660 | 3,781,803 |
| Agriculture, fishing, hunting, trapping and support activities | 61,014 | 66,875 | 73,534 | 77,173 | 82,964 |
| Forestry, logging and support activities | 9,170 | 8,992 | 8,536 | 7,820 | 8,168 |
| Oil and gas extraction and support activities | 388,873 | 451,001 | 504,712 | 471,366 | 518,176 |
| Mining and quarrying (except oil and gas) | 112,935 | 116,477 | 135,857 | 155,531 | 178,878 |
| Utilities | 210,345 | 227,802 | 249,807 | 260,087 | 269,000 |
| Construction | 148,645 | 173,849 | 195,129 | 195,594 | 208,962 |
| Food and soft drink manufacturing | 60,064 | 59,700 | 64,366 | 69,523 | 73,479 |
| Alcoholic beverage and tobacco manufacturing | 13,456 | 12,701 | 12,632 | 13,493 | 14,227 |
| Clothing, textile and leather manufacturing | 9,289 | 8,095 | 7,120 | 5,610 | 5,168 |
| Wood product manufacturing | 38,845 | 35,277 | 34,538 | 31,377 | 31,301 |
| Paper manufacturing | 45,187 | 46,493 | 41,723 | 33,544 | 35,710 |
| Printing and related support activities | 17,789 | 16,795 | 16,468 | 15,580 | 13,871 |
| Petroleum and coal products manufacturing | 65,091 | 73,106 | 100,966 | 127,762 | 200,226 |
| Basic chemical manufacturing | 13,945 | 14,755 | 17,762 | 18,147 | 19,085 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 10,226 | 9,673 | 10,828 | 12,405 | 8,311 |
| Pharmaceutical and medicine manufacturing | 19,949 | 19,448 | 19,675 | 21,053 | 25,194 |
| Soap, agriculture, paint and other chemical products | 15.526 | 18.561 | 22.765 | 22,433 | 23,791 |
| Plastics and rubber products manufacturing | 24,833 | 24,522 | 23,840 | 23,616 | 23,419 |
| Non-metallic mineral product manufacturing | 17,017 | 19,269 | 19,904 | 23,883 | 23,701 |
| Primary metal manufacturing | 78,264 | 88,164 | 118,773 | 112,546 | 105,895 |
| Fabricated metal product and machinery manufacturing | 52,951 | 53,528 | 58,959 | 55,046 | 54,289 |
| Computer and electronic product manufacturing | 35,867 | 47,915 | 54,131 | 52,322 | 49,984 |
| Electrical equipment, appliance and component manufacturing | 13,299 | 40,370 | 41,668 | 35,108 | 35,302 |
| Motor vehicle and trailer manufacturing | 52,977 | 53,499 | 47,644 | 44,158 | 44,086 |
| Motor vehicle parts manufacturing | 26,037 | 26,101 | 25,555 | 21,264 | 21,220 |
| Air, rail and ship products and other transportation equipment manufacturing | 25,142 | 28,245 | 30,982 | 28,616 | 31,528 |
| Furniture and related product manufacturing | 10,651 | 9,865 | 10,624 | 9,583 | 9,190 |
| Miscellaneous manufacturing | 8,626 | 8,715 | 9,486 | 8,645 | 9,798 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 35,930 | 34,366 | 36,300 | 38,673 | 38,845 |
| Petroleum product wholesaler-distributors | 7,157 | 7,377 | 9,247 | 10,567 | 11,623 |
| Motor vehicle and parts wholesaler-distributors | 17,208 | 18,342 | 18,690 | 19,784 | 21,787 |
| Building material and supplies wholesaler-distributors | 31,300 | 32,209 | 34,006 | 32,741 | 35,383 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 26,689 | 26,380 | 30,747 | 29,029 | 31,955 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 29,148 | 28,567 | 31,720 | 31,389 | 32,995 |
| Miscellaneous wholesaler-distributors | 71,592 | 73,931 | 79,701 | 78,610 | 82,414 |

Financial and Taxation Statistics for Enterprises

Table 1-8 - continued
Summary table - Total assets by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Motor vehicle and parts dealers | 32,010 | 34,899 | 35,743 | 33,246 | 36,102 |
| Furniture, home furnishings, electronics and appliance stores | 13,353 | 14,410 | 13,958 | 12,614 | 13,139 |
| Building material and garden equipment and supplies dealers | 14,726 | 15,420 | 16,350 | 17,207 | 20,959 |
| Food and beverage stores | 35,701 | 37,338 | 38,905 | 41,031 | 42,919 |
| Gasoline stations | 4,470 | 5,166 | 5,338 | 5,653 | 6,111 |
| Clothing, department and other general merchandise stores | 41,484 | 44,040 | 48,351 | 48,461 | 52,305 |
| Miscellaneous retailers | 20,760 | 23,717 | 24,108 | 26,163 | 27,680 |
| Air transportation | 20,192 | 23,716 | 25,327 | 19,269 | 22,843 |
| Rail, truck, water and other transportation | 65,867 | 75,845 | 78,870 | 75,344 | 83,975 |
| Pipelines, warehousing and transportation support activities | 73,178 | 84,785 | 100,091 | 115,918 | 119,199 |
| Publishing industries (except Internet) | 43,174 | 46,926 | 45,286 | 43,239 | 48,294 |
| Broadcasting, motion pictures, sound recording and information services | 24,278 | 25,868 | 27,941 | 25,616 | 26,945 |
| Telecommunications | 83,677 | 88,330 | 93,478 | 100,407 | 108,146 |
| Real estate | 216,157 | 266,656 | 291,828 | 312,352 | 330,527 |
| Automotive, machinery and equipment and other rental and leasing | 33,264 | 36,350 | 36,818 | 35,509 | 37,394 |
| Professional, scientific and technical services | 145,825 | 157,594 | 174,006 | 177,911 | 164,085 |
| Administrative and support, waste management and remediation services | 53,015 | 63,962 | 79,618 | 79,194 | 84,553 |
| Educational, healthcare and social assistance services | 40,601 | 40,322 | 45,389 | 48,781 | 54,992 |
| Arts, entertainment and recreation | 25,503 | 27,070 | 27,465 | 28,258 | 28,069 |
| Accommodation services | 26,291 | 27,585 | 28,463 | 29,240 | 29,847 |
| Food services and drinking places | 21,088 | 22,345 | 24,102 | 24,125 | 26,267 |
| Repair, maintenance and personal services | 31,859 | 32,383 | 34,155 | 35,043 | 37,524 |

Note(s): Figures may not add up due to rounding.

Table 1-9
Summary table - Corporate income taxes paid by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Total all industries | 55,351 | 53,393 | 52,720 | 53,725 | 54,428 |
| Total finance and insurance industries | 12,358 | 11,600 | 9,878 | 12,907 | 13,179 |
| Banking and other depository credit intermediation | 4,260 | 3,376 | 2,217 | 5,150 | 4,778 |
| Local credit unions | 246 | 254 | 337 | 240 | 280 |
| Non-depository credit intermediation | 1,566 | 1,523 | 1,221 | 1,650 | 2,275 |
| Central credit unions | 8 | 6 | 11 | 38 | 2 |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 203 | 100 | 80 | 228 | 104 |
| Securities and commodity contracts intermediation and brokerage | 339 | 306 | 279 | 227 | 249 |
| Securities and commodity exchanges and other financial investment activities | 3,663 | 3,907 | 3,780 | 3,040 | 3,087 |
| Life, health and medical insurance carriers | 606 | 640 | 779 | 994 | 987 |
| Property and casualty insurance carriers | 1,142 | 1,143 | 849 | 1,010 | 1,055 |
| Agencies, brokerages and other insurance related activities | 325 | 345 | 324 | 331 | 361 |
| Total non-financial industries | 42,993 | 41,793 | 42,842 | 40,818 | 41,250 |
| Agriculture, fishing, hunting, trapping and support activities | 510 | -639 | 704 | 759 | 755 |
| Forestry, logging and support activities | 108 | 93 | 73 | 63 | 71 |
| Oil and gas extraction and support activities | 5,184 | 3,313 | 4,824 | 6,122 | 5,079 |
| Mining and quarrying (except oil and gas) | 1,158 | 1,344 | 1,545 | 541 | 1,129 |
| Utilities | 528 | 522 | 493 | 638 | 486 |
| Construction | 2,971 | 3,645 | 4,028 | 3,900 | 3,924 |
| Food and soft drink manufacturing | 998 | 1,005 | 999 | 1,065 | 1,099 |
| Alcoholic beverage and tobacco manufacturing | 284 | 305 | 323 | 407 | 403 |
| Clothing, textile and leather manufacturing | 151 | 114 | 92 | 74 | 62 |
| Wood product manufacturing | 750 | 347 | 191 | 135 | 192 |
| Paper manufacturing | 278 | 263 | 221 | 203 | 199 |
| Printing and related support activities | 157 | 153 | 107 | 87 | 118 |
| Petroleum and coal products manufacturing | 2,967 | 2,274 | 2,005 | 1,508 | 903 |
| Basic chemical manufacturing | 235 | 224 | 218 | 154 | 216 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 222 | 109 | 277 | 140 | 184 |
| Pharmaceutical and medicine manufacturing | 300 | 523 | 413 | 494 | 310 |
| Soap, agriculture, paint and other chemical products manufacturing | 462 | 367 | 488 | 711 | 377 |
| Plastics and rubber products manufacturing | 449 | 419 | 302 | 324 | 313 |
| Non-metallic mineral product manufacturing | 495 | 587 | 449 | 341 | 380 |
| Primary metal manufacturing | 1,205 | 601 | 397 | 201 | 182 |
| Fabricated metal product and machinery manufacturing | 1,076 | 1,018 | 1,171 | 879 | 831 |
| Computer and electronic product manufacturing | 462 | 586 | 924 | 907 | 752 |
| Electrical equipment, appliance and component manufacturing | 394 | 316 | 329 | 243 | 209 |
| Motor vehicle and trailer manufacturing | 677 | 773 | 168 | 41 | 267 |
| Motor vehicle parts manufacturing | 457 | 465 | 161 | 61 | 168 |
| Air, rail and ship products and other transportation equipment manufacturing | 403 | 237 | 401 | 157 | 205 |
| Furniture and related product manufacturing | 176 | 140 | 136 | 102 | 94 |
| Miscellaneous manufacturing | 187 | 165 | 156 | 158 | 141 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 542 | 584 | 674 | 706 | 837 |
| Petroleum product wholesaler-distributors | 92 | 93 | 75 | 102 | 73 |
| Motor vehicle and parts wholesaler-distributors | 413 | 412 | 355 | 338 | 352 |
| Building material and supplies wholesaler-distributors | 968 | 888 | 928 | 659 | 716 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 564 | 528 | 545 | 453 | 497 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 647 | 683 | 581 | 552 | 608 |
| Miscellaneous wholesaler-distributors | 1,658 | 1,632 | 1,624 | 1,553 | 1,627 |
| Motor vehicle and parts dealers | 347 | 379 | 396 | 452 | 510 |
| Furniture, home furnishings, electronics and appliance stores | 195 | 222 | 237 | 212 | 233 |
| Building material and garden equipment and supplies dealers | 404 | 420 | 294 | 349 | 344 |
| Food and beverage stores | 605 | 478 | 598 | 670 | 701 |
| Gasoline stations | 56 | 73 | 77 | 75 | 73 |

Financial and Taxation Statistics for Enterprises

Table 1-9 - continued
Summary table - Corporate income taxes paid by industries

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Clothing, department and other general merchandise stores | 1,045 | 949 | 899 | 924 | 975 |
| Miscellaneous retailers | 503 | 570 | 554 | 582 | 621 |
| Air transportation | 75 | 70 | 111 | 47 | 47 |
| Rail, truck, water and other transportation | 1,200 | 1,076 | 1,039 | 752 | 864 |
| Pipelines, warehousing and transportation support activities | 676 | 841 | 645 | 565 | 586 |
| Publishing industries (except Internet) | 240 | 232 | 279 | 266 | 489 |
| Broadcasting, motion pictures, sound recording and information services | 349 | 401 | 645 | 390 | 434 |
| Telecommunications | 298 | 346 | 277 | 652 | 502 |
| Real estate | 2,573 | 3,067 | 2,886 | 2,659 | 2,917 |
| Automotive, machinery and equipment and other rental and leasing | 484 | 459 | 463 | 420 | 398 |
| Professional, scientific and technical services | 2,497 | 3,009 | 3,108 | 3,004 | 3,353 |
| Administrative and support, waste management and remediation services | 1,041 | 1,233 | 1,284 | 1,158 | 1,325 |
| Educational, healthcare and social assistance services | 930 | 1,182 | 1,293 | 1,474 | 1,670 |
| Arts, entertainment and recreation | 157 | 173 | 171 | 203 | 215 |
| Accommodation services | 308 | 303 | 268 | 217 | 212 |
| Food services and drinking places | 424 | 466 | 464 | 448 | 503 |
| Repair, maintenance and personal services | 454 | 479 | 483 | 524 | 520 |

Note(s): Figures may not add up due to rounding.

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

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 5,789,970 | 6,419,448 | 7,266,757 | 7,338,975 | 7,806,964 |
| Cash and deposits | 286,647 | 300,599 | 368,703 | 429,441 | 461,835 |
| Accounts receivable and accrued revenue | 409,294 | 429,643 | 452,156 | 457,402 | 465,821 |
| Inventories | 254,507 | 269,047 | 289,478 | 271,596 | 278,509 |
| Investments | 1,728,329 | 1,916,372 | 2,114,383 | 2,217,695 | 2,412,576 |
| Investments and accounts with affiliates | 824,211 | 903,008 | 1,074,109 | 1,101,227 | 1,189,415 |
| Portfolio investments | 904,117 | 1,013,365 | 1,040,274 | 1,116,468 | 1,223,161 |
| Loans | 1,403,862 | 1,575,689 | 1,717,066 | 1,737,575 | 1,833,168 |
| Mortgages | 664,010 | 726,430 | 758,774 | 819,647 | 876,997 |
| Non-mortgages | 739,853 | 849,259 | 958,292 | 917,928 | 956,171 |
| Bank customers' liabilities under acceptances | 52,955 | 60,839 | 65,338 | 49,219 | 46,737 |
| Capital assets, net | 1,196,388 | 1,305,754 | 1,403,481 | 1,456,060 | 1,524,496 |
| Other assets | 457,988 | 561,505 | 856,151 | 719,986 | 783,823 |
| Liabilities | 4,289,617 | 4,749,173 | 5,460,391 | 5,413,812 | 5,680,714 |
| Accounts payable and accrued liabilities | 551,140 | 571,507 | 593,351 | 551,308 | 582,100 |
| Loans and accounts with affiliates | 596,355 | 711,119 | 920,021 | 950,540 | 971,230 |
| Borrowings | 889,025 | 944,248 | 1,047,834 | 1,026,981 | 1,039,680 |
| Loans and other borrowings | 351,838 | 364,022 | 391,025 | 375,247 | 394,839 |
| Bankers' acceptances and paper | 55,160 | 55,872 | 52,978 | 36,343 | 36,304 |
| Bonds and debentures | 323,701 | 341,565 | 385,186 | 383,255 | 382,184 |
| Mortgages | 158,326 | 182,789 | 219,640 | 232,135 | 226,352 |
| Future income taxes | 70,322 | 83,040 | 85,864 | 79,910 | 82,515 |
| Bank customers' liabilities under acceptances | 52,936 | 60,905 | 65,379 | 49,277 | 46,781 |
| Other liabilities | 2,129,838 | 2,378,355 | 2,747,942 | 2,755,797 | 2,958,408 |
| Equity | 1,500,353 | 1,670,260 | 1,806,366 | 1,925,163 | 2,126,249 |
| Share capital | 708,529 | 795,590 | 932,271 | 1,053,156 | 1,157,824 |
| Contributed surplus and other | 171,192 | 179,569 | 201,760 | 213,337 | 228,605 |
| Retained earnings | 620,632 | 695,101 | 672,335 | 658,670 | 739,820 |
| Income statement |  |  |  |  |  |
| Operating revenue | 3,021,925 | 3,165,003 | 3,322,035 | 3,017,197 | 3,196,080 |
| Sales of goods and services | 2,769,838 | 2,872,604 | 3,028,559 | 2,741,747 | 2,907,706 |
| Interest and dividend revenue (operating) | 123,617 | 140,461 | 142,502 | 125,125 | 125,658 |
| Other operating revenue | 128,470 | 151,938 | 150,974 | 150,325 | 162,716 |
| Operating expenses | 2,734,091 | 2,862,042 | 3,010,142 | 2,783,616 | 2,903,311 |
| Purchased goods, materials and service | 2,066,682 | 2,157,124 | 2,262,747 | 2,082,736 | 2,186,778 |
| Wages, salaries and employee benefits | 471,366 | 494,774 | 518,768 | 491,599 | 509,228 |
| Indirect taxes | 16,594 | 16,444 | 17,612 | 16,002 | 17,345 |
| Depreciation, depletion and amortization | 114,157 | 128,159 | 134,224 | 132,658 | 136,011 |
| Interest expense (operating) | 36,556 | 45,690 | 45,531 | 30,763 | 25,488 |
| Other operating expenses | 28,732 | 19,851 | 31,259 | 29,858 | 28,462 |
| Operating profit/loss | 287,834 | 302,960 | 311,893 | 233,580 | 292,769 |
| Interest and dividend revenue | 23,980 | 26,935 | 29,472 | 26,956 | 34,732 |
| Interest expense on borrowing | 79,224 | 86,775 | 85,555 | 78,401 | 79,043 |
| Gains/losses | 24,770 | 25,202 | -27,538 | 6,980 | 6,153 |
| Profit before income tax | 257,360 | 268,321 | 228,272 | 189,116 | 254,610 |
| Income tax | 54,419 | 61,369 | 58,920 | 36,929 | 52,179 |
| Equity in affiliates' earnings | 15,228 | 15,468 | 13,642 | 11,996 | 15,513 |
| Profit before extraordinary gains | 218,169 | 222,421 | 182,995 | 164,183 | 217,944 |
| Extraordinary gains | 138 | -167 | -571 | -1 | -155 |
| Net profit | 218,307 | 222,254 | 182,424 | 164,182 | 217,789 |

Financial and Taxation Statistics for Enterprises

Table 2-2
Total all industries - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 218,307 | 222,254 | 182,424 | 164,182 | 217,789 |
| Plus: consolidation and conceptual adjustments | -1,390 | -11,506 | 4,518 | 35,075 | 26,794 |
| Plus: current taxes, including mining | 50,875 | 50,462 | 45,357 | 38,304 | 46,249 |
| Plus: deferred income taxes | 1,477 | 824 | 1,481 | -3,917 | 1,497 |
| Less: profit of tax exempt corporations | 31,902 | 25,322 | 23,999 | 27,212 | 25,817 |
| Deductible dividends | 69,887 | 68,892 | 103,795 | 117,546 | 128,808 |
| Adjusted profit before taxes | 167,480 | 167,820 | 105,986 | 88,887 | 137,704 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 33,011 | 35,981 | 17,936 | 11,502 | 16,627 |
| Less: taxable capital gains | 16,680 | 20,384 | 14,115 | 11,450 | 11,776 |
| Net difference, capital gains and losses | 16,331 | 15,597 | 3,821 | 52 | 4,851 |
| Resource allowance | 6,237 | 1,686 | 527 | 0 | 0 |
| Less: royalties | 3,966 | 1,450 | 364 | 234 | -72 |
| Net difference, resource allowance | 2,270 | 236 | 163 | -234 | 72 |
| Earned depletion allowance | 132 | 27 | 23 | 12 | 61 |
| Other exemptions and deductions | -16,299 | -6,631 | -2,869 | -35,062 | -14,451 |
| Total, exemptions and deductions | 2,434 | 9,229 | 1,138 | -35,232 | -9,467 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 76,340 | 77,061 | 83,108 | 81,733 | 79,708 |
| Less: capital cost allowance | 78,271 | 81,654 | 84,756 | 88,925 | 90,290 |
| Net difference, depreciation | -1,931 | -4,592 | -1,649 | -7,192 | -10,581 |
| Natural resources expenses, (books) | 6,922 | 8,747 | 8,661 | 12,531 | 8,068 |
| Less: natural resource expenses, (tax) | 15,588 | 15,920 | 21,979 | 19,913 | 19,403 |
| Net difference, natural resources expenses | -8,665 | -7,173 | -13,318 | -7,382 | -11,335 |
| Charitable donations net difference, (books minus tax) | 86 | - 26 | 159 | -114 | -10 |
| Other timing differences | 41,026 | 44,734 | 112,792 | 105,229 | 102,625 |
| Total, timing differences | 30,516 | 32,994 | 97,984 | 90,541 | 80,699 |
| Net taxable income | 195,570 | 191,584 | 202,832 | 214,661 | 227,872 |
| Less: prior year losses applied | 23,249 | 19,007 | 18,620 | 23,940 | 26,250 |
| Taxable income (tax base) | 172,321 | 172,577 | 184,212 | 190,721 | 201,622 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 67,179 | 67,060 | 70,899 | 71,589 | 75,093 |
| Surtax | 1,925 | 1,894 | 209 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 17,132 | 17,153 | 18,180 | 18,219 | 19,130 |
| Small business deduction | 5,976 | 7,043 | 7,972 | 7,959 | 8,525 |
| Manufacturing and processing profits deduction | 1,527 | 1,295 | 1,567 | 1,349 | 1,738 |
| Investment tax credit | 1,794 | 1,858 | 1,680 | 1,541 | 1,627 |
| Other credits | 7,102 | 7,252 | 9,358 | 11,398 | 12,517 |
| Net part 1 tax payable | 35,573 | 34,353 | 32,351 | 31,122 | 31,555 |
| Other direct federal taxes | 1,928 | 1,874 | 2,010 | 2,250 | 2,236 |
| Federal tax payable | 37,501 | 36,228 | 34,361 | 33,372 | 33,792 |
| Provincial tax payable | 17,850 | 17,165 | 18,359 | 20,353 | 20,637 |
| Total taxes | 55,351 | 53,393 | 52,720 | 53,725 | 54,428 |

Table 2-3
Total all industries - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.990 | 0.991 | 1.089 | 1.027 | 0.946 |
| Profit margin (percent) | 9.5 | 9.6 | 9.4 | 7.7 | 9.2 |
| Return on equity (percent) | 14.5 | 13.3 | 10.1 | 8.5 | 10.3 |
| Return on capital employed (percent) | 9.4 | 8.7 | 6.7 | 5.8 | 6.8 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | .. | .. | . | . |
| Inventory turnover (ratio) | .. | .. |  | .. | .. |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 31.0 | 29.9 | 27.5 | 27.0 | 25.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.8 | 4.7 | 5.0 | -9.2 | 5.9 |
| Operating expenses, year-over-year change | 5.2 | 4.7 | 5.2 | -7.5 | 4.3 |
| Operating profit, year-over-year change | 12.4 | 5.3 | 2.9 | -25.1 | 25.3 |
| Taxable income (tax base), year-over-year change | 19.5 | 0.1 | 6.7 | 3.5 | 5.7 |
| Taxes, year-over-year change | 17.3 | -3.5 | -1.3 | 1.9 | 1.3 |

Financial and Taxation Statistics for Enterprises

Table 3-1
Total finance and insurance industries - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 2,918,455 | 3,243,754 | 3,772,769 | 3,810,315 | 4,025,161 |
| Cash and deposits | 95,217 | 100,889 | 131,504 | 174,589 | 189,719 |
| Accounts receivable and accrued revenue | 74,879 | 83,591 | 72,706 | 102,193 | 85,496 |
| Inventories | 1,192 | 1,102 | 1,383 | 1,160 | 1,001 |
| Investments | 1,087,794 | 1,184,222 | 1,299,197 | 1,393,266 | 1,515,042 |
| Investments and accounts with affiliates | 281,417 | 299,030 | 381,367 | 400,438 | 421,804 |
| Portfolio investments | 806,376 | 885,192 | 917,830 | 992,828 | 1,093,238 |
| Loans | 1,375,146 | 1,517,666 | 1,676,187 | 1,696,624 | 1,789,874 |
| Mortgages | 650,672 | 710,328 | 740,892 | 802,117 | 859,005 |
| Non-mortgages | 724,474 | 807,338 | 935,294 | 894,507 | 930,868 |
| Bank customers' liabilities under acceptances | 52,939 | 60,839 | 65,338 | 49,219 | 46,737 |
| Capital assets, net | 64,550 | 68,256 | 67,221 | 59,680 | 58,180 |
| Other assets | 166,738 | 227,188 | 459,234 | 333,584 | 339,111 |
| Liabilities | 2,509,287 | 2,792,155 | 3,255,373 | 3,244,479 | 3,414,620 |
| Accounts payable and accrued liabilities | 126,707 | 136,368 | 141,264 | 137,012 | 145,513 |
| Loans and accounts with affiliates | 159,858 | 194,759 | 305,681 | 328,610 | 324,860 |
| Borrowings | 216,286 | 234,262 | 236,034 | 217,900 | 219,599 |
| Loans and other borrowings | 54,827 | 62,281 | 68,257 | 62,857 | 67,655 |
| Bankers' acceptances and paper | 24,354 | 24,503 | 17,968 | 14,490 | 14,899 |
| Bonds and debentures | 120,574 | 130,012 | 138,658 | 129,198 | 126,322 |
| Mortgages | 16,532 | 17,466 | 11,866 | 11,355 | 10,724 |
| Future income taxes | 3,303 | 4,542 | 2,802 | -1,862 | -375 |
| Bank customers' liabilities under acceptances | 52,936 | 60,905 | 65,379 | 49,277 | 46,781 |
| Other liabilities | 1,950,197 | 2,161,319 | 2,504,213 | 2,513,542 | 2,678,242 |
| Equity | 409,168 | 451,599 | 517,395 | 565,836 | 610,541 |
| Share capital | 144,492 | 160,046 | 203,535 | 241,453 | 254,972 |
| Contributed surplus and other | 45,783 | 44,203 | 57,188 | 54,701 | 58,452 |
| Retained earnings | 218,892 | 247,350 | 256,673 | 269,682 | 297,117 |
| Income statement |  |  |  |  |  |
| Operating revenue | 307,855 | 337,189 | 329,054 | 313,884 | 322,389 |
| Sales of goods and services | 148,791 | 154,615 | 154,167 | 154,192 | 155,515 |
| Interest and dividend revenue (operating) | 123,617 | 140,461 | 142,502 | 125,125 | 125,658 |
| Other operating revenue | 35,447 | 42,114 | 32,386 | 34,568 | 41,216 |
| Operating expenses | 226,393 | 245,483 | 246,259 | 249,810 | 245,899 |
| Purchased goods, materials and service | 131,292 | 133,290 | 127,173 | 144,067 | 146,725 |
| Wages, salaries and employee benefits | 44,081 | 48,402 | 50,825 | 49,919 | 52,818 |
| Indirect taxes | 2,044 | 1,957 | 2,064 | 2,204 | 2,835 |
| Depreciation, depletion and amortization | 7,898 | 10,164 | 11,310 | 10,639 | 10,185 |
| Interest expense (operating) | 36,265 | 45,690 | 45,531 | 30,763 | 25,488 |
| Other operating expenses | 4,812 | 5,980 | 9,357 | 12,218 | 7,848 |
| Operating profit/loss | 81,462 | 91,706 | 82,795 | 64,074 | 76,490 |
| Interest and dividend revenue | 531 | 545 | 26 | 7 | 11 |
| Interest expense on borrowing | 21,171 | 25,090 | 22,775 | 19,713 | 17,350 |
| Gains/losses | 1,144 | -762 | -8,917 | 878 | 4,311 |
| Profit before income tax | 61,965 | 66,399 | 51,130 | 45,246 | 63,462 |
| Income tax | 11,477 | 11,514 | 11,139 | 10,115 | 13,256 |
| Equity in affiliates' earnings | 5,496 | 5,203 | 2,463 | 6,605 | 5,940 |
| Profit before extraordinary gains | 55,985 | 60,087 | 42,454 | 41,736 | 56,147 |
| Extraordinary gains | 6 | -35 | 304 | 88 | 10 |
| Net profit | 55,991 | 60,052 | 42,757 | 41,824 | 56,157 |

Table 3-2
Total finance and insurance industries - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 55,991 | 60,052 | 42,757 | 41,824 | 56,157 |
| Plus: consolidation and conceptual adjustments | 860 | -8,701 | 3,068 | 4,471 | 5,650 |
| Plus: current taxes, including mining | 10,878 | 10,074 | 5,354 | 7,453 | 10,490 |
| Plus: deferred income taxes | ,105 | -181 | 169 | -9 | 128 |
| Less: profit of tax exempt corporations | 10,454 | 5,750 | 5,412 | 5,951 | 9,137 |
| Deductible dividends | 22,874 | 22,562 | 31,637 | 27,116 | 27,881 |
| Adjusted profit before taxes | 34,505 | 32,933 | 14,300 | 20,673 | 35,408 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 7,944 | 9,399 | 2,993 | 886 | 4,110 |
| Less: taxable capital gains | 4,007 | 4,679 | 3,219 | 2,520 | 2,999 |
| Net difference, capital gains and losses | 3,937 | 4,720 | -225 | -1,634 | 1,111 |
| Resource allowance | 31 | 1 | 0 | 0 | 0 |
| Less: royalties | 21 | 1 | 0 | 42 | 0 |
| Net difference, resource allowance | 11 | 0 | 0 | -42 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -4,157 | 116 | 331 | -1,881 | -3,697 |
| Total, exemptions and deductions | -209 | 4,837 | 106 | -3,558 | -2,586 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 6,472 | 6,393 | 5,927 | 5,240 | 4,848 |
| Less: capital cost allowance | 10,025 | 10,786 | 10,590 | 9,997 | 9,087 |
| Net difference, depreciation | -3,553 | -4,393 | -4,663 | -4,757 | -4,239 |
| Natural resources expenses, (books) | 61 | 78 | 46 | 27 | 39 |
| Less: natural resource expenses, (tax) | 180 | 270 | 187 | 121 | 308 |
| Net difference, natural resources expenses | -118 | -192 | -141 | -94 | -270 |
| Charitable donations net difference, (books minus |  |  |  |  |  |
| Other timing differences | 4,688 | 8,656 | 18,300 | 26,221 | 15,241 |
| Total, timing differences | 1,124 | 4,145 | 13,636 | 21,205 | 10,680 |
| Net taxable income | 35,837 | 32,241 | 27,830 | 45,436 | 48,674 |
| Less: prior year losses applied | 2,719 | 1,748 | 1,599 | 6,877 | 8,082 |
| Taxable income (tax base) | 33,118 | 30,493 | 26,231 | 38,558 | 40,592 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Surtax | 376 | 344 | 32 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 3,113 | 2,865 | 2,523 | 3,397 | 3,552 |
| Small business deduction | 269 | 339 | 374 | 361 | 389 |
| Manufacturing and processing profits deduction | 5 | 4 | 16 | 5 | 12 |
| Investment tax credit | 38 | 25 | 12 | 38 | 37 |
| Other credits | 2,438 | 2,152 | 1,860 | 3,808 | 4,070 |
| Net part 1 tax payable | 7,514 | 6,901 | 5,540 | 7,025 | 7,218 |
| Other direct federal taxes | 928 | 1,093 | 1,240 | 1,412 | 1,377 |
| Federal tax payable | 8,442 | 7,994 | 6,780 | 8,438 | 8,596 |
| Provincial tax payable | 3,916 | 3,606 | 3,097 | 4,470 | 4,583 |
| Total taxes | 12,358 | 11,600 | 9,878 | 12,907 | 13,179 |

Financial and Taxation Statistics for Enterprises

Table 3-3
Total finance and insurance industries - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.919 | 0.950 | 1.047 | 0.966 | 0.892 |
| Profit margin (percent) | 26.5 | 27.2 | 25.2 | 20.4 | 23.7 |
| Return on equity (percent) | 13.7 | 13.3 | 8.2 | 7.4 | 9.2 |
| Return on capital employed (percent) | 9.3 | 9.1 | 5.7 | 5.1 | 6.0 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | .. | .. | .. | .. |
| Inventory turnover (ratio) | . | . | .. | . | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 34.5 | 34.5 | 32.9 | 29.8 | 29.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 13.5 | 9.5 | -2.4 | -4.6 | 2.7 |
| Operating expenses, year-over-year change | 12.7 | 8.4 | 0.3 | 1.4 | -1.6 |
| Operating profit, year-over-year change | 16.0 | 12.6 | -9.7 | -22.6 | 19.4 |
| Taxable income (tax base), year-over-year change | 9.8 | -7.9 | -14.0 | 47.0 | 5.3 |
| Taxes, year-over-year change | 5.3 | -6.1 | -14.8 | 30.7 | 2.1 |

Table 4-1
Total non-financial industries - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 2,871,515 | 3,175,694 | 3,493,988 | 3,528,660 | 3,781,803 |
| Cash and deposits | 191,430 | 199,710 | 237,200 | 254,852 | 272,115 |
| Accounts receivable and accrued revenue | 334,415 | 346,051 | 379,450 | 355,210 | 380,325 |
| Inventories | 253,316 | 267,945 | 288,096 | 270,436 | 277,508 |
| Investments | 640,535 | 732,150 | 815,186 | 824,429 | 897,533 |
| Investments and accounts with affiliates | 542,794 | 603,977 | 692,742 | 700,790 | 767,610 |
| Portfolio investments | 97,741 | 128,173 | 122,444 | 123,640 | 129,923 |
| Loans | 28,716 | 58,023 | 40,879 | 40,951 | 43,294 |
| Mortgages | 13,337 | 16,102 | 17,882 | 17,530 | 17,992 |
| Non-mortgages | 15,379 | 41,921 | 22,997 | 23,421 | 25,302 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,131,838 | 1,237,498 | 1,336,260 | 1,396,380 | 1,466,315 |
| Other assets | 291,249 | 334,317 | 396,917 | 386,402 | 444,712 |
| Liabilities | 1,780,330 | 1,957,018 | 2,205,018 | 2,169,334 | 2,266,094 |
| Accounts payable and accrued liabilities | 424,433 | 435,139 | 452,088 | 414,295 | 436,587 |
| Loans and accounts with affiliates | 436,498 | 516,359 | 614,340 | 621,930 | 646,370 |
| Borrowings | 672,739 | 709,985 | 811,800 | 809,081 | 820,082 |
| Loans and other borrowings | 297,012 | 301,741 | 322,769 | 312,390 | 327,185 |
| Bankers' acceptances and paper | 30,806 | 31,370 | 35,010 | 21,853 | 21,406 |
| Bonds and debentures | 203,127 | 211,553 | 246,528 | 254,057 | 255,863 |
| Mortgages | 141,794 | 165,322 | 207,773 | 220,780 | 215,629 |
| Future income taxes | 67,019 | 78,498 | 83,062 | 81,772 | 82,890 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 179,641 | 217,036 | 243,728 | 242,256 | 280,166 |
| Equity | 1,091,185 | 1,218,661 | 1,288,970 | 1,359,327 | 1,515,709 |
| Share capital | 564,037 | 635,545 | 728,736 | 811,702 | 902,852 |
| Contributed surplus and other | 125,409 | 135,365 | 144,572 | 158,636 | 170,153 |
| Retained earnings | 401,740 | 447,751 | 415,663 | 388,989 | 442,703 |
| Income statement |  |  |  |  |  |
| Operating revenue | 2,714,070 | 2,827,813 | 2,992,981 | 2,703,313 | 2,873,691 |
| Sales of goods and services | 2,621,047 | 2,717,990 | 2,874,392 | 2,587,555 | 2,752,192 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 93,023 | 109,824 | 118,589 | 115,757 | 121,500 |
| Operating expenses | 2,507,698 | 2,616,559 | 2,763,882 | 2,533,806 | 2,657,412 |
| Purchased goods, materials and service | 1,935,390 | 2,023,833 | 2,135,574 | 1,938,669 | 2,040,053 |
| Wages, salaries and employee benefits | 427,285 | 446,372 | 467,943 | 441,679 | 456,409 |
| Indirect taxes | 14,549 | 14,487 | 15,549 | 13,798 | 14,509 |
| Depreciation, depletion and amortization | 106,259 | 117,995 | 122,915 | 122,019 | 125,826 |
| Interest expense (operating) | 291 | 0 | 0 | 0 | 0 |
| Other operating expenses | 23,920 | 13,872 | 21,902 | 17,640 | 20,614 |
| Operating profit/loss | 206,372 | 211,254 | 229,098 | 169,507 | 216,279 |
| Interest and dividend revenue | 23,449 | 26,390 | 29,446 | 26,949 | 34,721 |
| Interest expense on borrowing | 58,052 | 61,685 | 62,781 | 58,688 | 61,693 |
| Gains/losses | 23,626 | 25,964 | -18,621 | 6,102 | 1,842 |
| Profit before income tax | 195,395 | 201,923 | 177,143 | 143,870 | 191,148 |
| Income tax | 42,942 | 49,854 | 47,781 | 26,814 | 38,923 |
| Equity in affiliates' earnings | 9,732 | 10,265 | 11,179 | 5,391 | 9,573 |
| Profit before extraordinary gains | 162,184 | 162,334 | 140,541 | 122,447 | 161,798 |
| Extraordinary gains | 131 | -132 | -874 | -89 | -166 |
| Net profit | 162,316 | 162,202 | 139,666 | 122,358 | 161,632 |

Financial and Taxation Statistics for Enterprises

Table 4-2
Total non-financial industries - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 162,316 | 162,202 | 139,666 | 122,358 | 161,632 |
| Plus: consolidation and conceptual adjustments | -2,250 | -2,805 | 1,450 | 30,604 | 21,143 |
| Plus: current taxes, including mining | 39,998 | 40,387 | 40,003 | 30,851 | 35,759 |
| Plus: deferred income taxes | 1,372 | 1,005 | 1,312 | -3,908 | 1,369 |
| Less: profit of tax exempt corporations | 21,448 | 19,572 | 18,588 | 21,261 | 16,680 |
| Deductible dividends | 47,013 | 46,330 | 72,159 | 90,430 | 100,927 |
| Adjusted profit before taxes | 132,975 | 134,887 | 91,686 | 68,214 | 102,297 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 25,067 | 26,582 | 14,942 | 10,615 | 12,517 |
| Less: taxable capital gains | 12,673 | 15,705 | 10,896 | 8,930 | 8,777 |
| Net difference, capital gains and losses | 12,394 | 10,877 | 4,046 | 1,685 | 3,740 |
| Resource allowance | 6,205 | 1,686 | 527 | 0 | 0 |
| Less: royalties | 3,946 | 1,450 | 364 | 192 | -72 |
| Net difference, resource allowance | 2,260 | 236 | 163 | -192 | 72 |
| Earned depletion allowance | 131 | 27 | 22 | 12 | 61 |
| Other exemptions and deductions | -12,142 | -6,748 | -3,200 | -33,180 | -10,754 |
| Total, exemptions and deductions | 2,643 | 4,393 | 1,032 | -31,674 | -6,881 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 69,868 | 70,669 | 77,181 | 76,493 | 74,860 |
| Less: capital cost allowance | 68,246 | 70,868 | 74,166 | 78,927 | 81,202 |
| Net difference, depreciation | 1,622 | -199 | 3,015 | -2,435 | -6,342 |
| Natural resources expenses, (books) | 6,861 | 8,669 | 8,615 | 12,504 | 8,029 |
| Less: natural resource expenses, (tax) | 15,408 | 15,650 | 21,793 | 19,792 | 19,095 |
| Net difference, natural resources expenses | -8,547 | -6,981 | -13,177 | -7,289 | -11,066 |
| Charitable donations net difference, (books minus tax) | -21 | -48 | 19 | 51 | 43 |
| Other timing differences | 36,339 | 36,077 | 94,492 | 79,009 | 87,384 |
| Total, timing differences | 29,393 | 28,849 | 84,348 | 69,336 | 70,019 |
| Net taxable income | 159,733 | 159,343 | 175,002 | 169,225 | 179,198 |
| Less: prior year losses applied | 20,530 | 17,259 | 17,021 | 17,063 | 18,168 |
| Taxable income (tax base) | 139,203 | 142,084 | 157,981 | 152,162 | 161,030 |
|  |  |  |  |  |  |
| Tax otherwise payable | 54,179 | 55,118 | 60,607 | 56,955 | 59,815 |
| Surtax | 1,548 | 1,549 | 177 | 0 | 0 |
|  |  |  |  |  |  |
| Federal tax abatement | 14,019 | 14,287 | 15,657 | 14,822 | 15,579 |
| Small business deduction | 5,707 | 6,704 | 7,599 | 7,598 | 8,136 |
| Manufacturing and processing profits deduction | 1,522 | 1,291 | 1,552 | 1,345 | 1,726 |
| Investment tax credit | 1,756 | 1,833 | 1,668 | 1,503 | 1,590 |
| Other credits | 4,664 | 5,100 | 7,498 | 7,591 | 8,447 |
| Net part 1 tax payable | 28,060 | 27,452 | 26,811 | 24,097 | 24,337 |
| Other direct federal taxes | 999 | 782 | 770 | 837 | 859 |
| Federal tax payable | 29,059 | 28,234 | 27,580 | 24,934 | 25,196 |
| Provincial tax payable | 13,934 | 13,559 | 15,262 | 15,884 | 16,054 |
| Total taxes | 42,993 | 41,793 | 42,842 | 40,818 | 41,250 |

Table 4-3
Total non-financial industries - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.017 | 1.006 | 1.106 | 1.053 | 0.968 |
| Profit margin (percent) | 7.6 | 7.5 | 7.7 | 6.3 | 7.5 |
| Return on equity (percent) | 14.9 | 13.3 | 10.9 | 9.0 | 10.7 |
| Return on capital employed (percent) | 9.5 | 8.6 | 7.0 | 6.0 | 7.1 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) |  |  |  | .. |  |
| Inventory turnover (ratio) | 10.714 | 10.554 | 10.389 | 9.996 | 10.355 |
| Receivables turnover (ratio) | 8.116 | 8.172 | 7.888 | 7.610 | 7.556 |
| Income taxes to taxable income (percent) | 30.2 | 28.9 | 26.6 | 26.3 | 25.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.0 | 4.2 | 5.8 | -9.7 | 6.3 |
| Operating expenses, year-over-year change | 4.5 | 4.3 | 5.6 | -8.3 | 4.9 |
| Operating profit, year-over-year change | 11.1 | 2.4 | 8.4 | -26.0 | 27.6 |
| Taxable income (tax base), year-over-year change | 22.0 | 2.1 | 11.2 | -3.7 | 5.8 |
| Taxes, year-over-year change | 21.3 | -2.8 | 2.5 | -4.7 | 1.1 |

Financial and Taxation Statistics for Enterprises

Table 5-1
Agriculture, fishing, hunting, trapping and support activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 61,014 | 66,875 | 73,534 | 77,173 | 82,964 |
| Cash and deposits | 3,315 | 3,790 | 5,001 | 5,519 | 5,858 |
| Accounts receivable and accrued revenue | 3,140 | 3,502 | 3,977 | 4,089 | 4,324 |
| Inventories | 9,879 | 10,870 | 12,179 | 12,136 | 13,355 |
| Investments | 7,042 | 7,974 | 8,268 | 8,944 | 9,597 |
| Investments and accounts with affiliates | 3,695 | 4,303 | 4,872 | 5,170 | 5,569 |
| Portfolio investments | 3,347 | 3,671 | 3,396 | 3,773 | 4,027 |
| Loans | 755 | 846 | 1,132 | 1,167 | 1,138 |
| Mortgages | 477 | 507 | 733 | 731 | 680 |
| Non-mortgages | 279 | 338 | 399 | 436 | 458 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 29,526 | 31,505 | 33,826 | 35,605 | 38,231 |
| Other assets | 7,357 | 8,389 | 9,152 | 9,714 | 10,461 |
| Liabilities | 37,726 | 40,529 | 43,297 | 45,439 | 47,757 |
| Accounts payable and accrued liabilities | 3,133 | 3,407 | 3,641 | 3,724 | 3,772 |
| Loans and accounts with affiliates | 10,699 | 11,385 | 12,485 | 13,203 | 13,776 |
| Borrowings | 20,213 | 21,477 | 22,871 | 24,024 | 25,585 |
| Loans and other borrowings | 12,566 | 12,887 | 9,447 | 9,646 | 10,459 |
| Bankers' acceptances and paper | 59 | 42 | 75 | 32 | 24 |
| Bonds and debentures | 17 | 10 | 4 | 38 | 4 |
| Mortgages | 7,572 | 8,538 | 13,346 | 14,307 | 15,098 |
| Future income taxes | 1,085 | 1,199 | 1,062 | 1,045 | 1,073 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,595 | 3,061 | 3,238 | 3,443 | 3,551 |
| Equity | 23,288 | 26,346 | 30,237 | 31,735 | 35,207 |
| Share capital | 6,627 | 7,027 | 7,472 | 7,701 | 7,918 |
| Contributed surplus and other | 2,345 | 2,472 | 2,608 | 2,877 | 2,996 |
| Retained earnings | 14,317 | 16,848 | 20,157 | 21,157 | 24,293 |
| Income statement |  |  |  |  |  |
| Operating revenue | 32,257 | 35,632 | 40,240 | 40,340 | $40,939$ |
| Sales of goods and services | 29,530 | 32,439 | 36,565 | 37,110 | 37,534 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,727 | 3,193 | 3,676 | 3,230 | 3,406 |
| Operating expenses | 29,745 | 32,168 | 35,533 | 37,516 | 36,716 |
| Purchased goods, materials and service | 22,567 | 24,765 | 27,746 | 29,493 | 28,389 |
| Wages, salaries and employee benefits | 4,280 | 4,423 | 4,654 | 4,701 | 4,861 |
| Indirect taxes | 435 | 419 | 419 | 409 | 425 |
| Depreciation, depletion and amortization | 2,368 | 2,463 | 2,640 | 2,807 | 2,972 |
| Interest expense (operating) | 4 |  |  |  |  |
| Other operating expenses | 91 | 97 | 75 | 105 | 69 |
| Operating profit/loss | 2,513 | 3,463 | 4,707 | 2,824 | 4,224 |
| Interest and dividend revenue | 458 | 568 | 667 | 648 | 710 |
| Interest expense on borrowing | 1,329 | 1,417 | 1,426 | 1,201 | 1,162 |
| Gains/losses | 1,335 | 1,455 | 1,361 | 1,180 | 1,337 |
| Profit before income tax | 2,976 | 4,069 | 5,309 | 3,452 | 5,108 |
| Income tax | 467 | 570 | 634 | 536 | 653 |
| Equity in affiliates' earnings | 75 | 62 | 115 | 103 | 150 |
| Profit before extraordinary gains | 2,585 | 3,561 | 4,790 | 3,019 | 4,605 |
| Extraordinary gains | 2,581 | 3,561 | 4 4 | , 0 | , 12 |
| Net profit | 2,586 | 3,570 | 4,794 | 3,020 | 4,617 |

Table 5-2
Agriculture, fishing, hunting, trapping and support activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,586 | 3,570 | 4,794 | 3,020 | 4,617 |
| Plus: consolidation and conceptual adjustments | -5 | 38 | -12 | -20 | -46 |
| Plus: current taxes, including mining | 421 | 520 | 578 | 567 | 559 |
| Plus: deferred income taxes | 53 | 71 | 49 | -38 | 47 |
| Less: profit of tax exempt corporations | -3 | 0 | 4 | -51 | -3 |
| Deductible dividends | 232 | 212 | 258 | 323 | 331 |
| Adjusted profit before taxes | 2,825 | 3,986 | 5,147 | 3,256 | 4,850 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 1,221 | 1,477 | 1,465 | 1,375 | 1,397 |
| Less: taxable capital gains | 326 | 425 | 420 | 312 | 348 |
| Net difference, capital gains and losses | 895 | 1,052 | 1,046 | 1,063 | 1,050 |
| Resource allowance | 1 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -53 | -69 | -35 | -39 | -47 |
| Total, exemptions and deductions | 842 | 983 | 1,011 | 1,024 | 1,003 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 2,390 | 2,504 | 2,655 | 2,840 | 3,000 |
| Less: capital cost allowance | 2,238 | 2,366 | 2,507 | 2,771 | 2,937 |
| Net difference, depreciation | 152 | 137 | 148 | 69 | 63 |
| Natural resources expenses, (books) | 1 | 1 | 1 | 0 | 0 |
| Less: natural resource expenses, (tax) | 4 | 3 | 3 | 2 | 1 |
| Net difference, natural resources expenses | -4 | -2 | -2 | -1 | -1 |
| Charitable donations net difference, (books minus tax) | 3 | 2 | -4 | -25 | -5 |
| Other timing differences | 455 | -8 | -513 | 1,584 | -29 |
| Total, timing differences | 607 | 128 | -370 | 1,627 | 29 |
| Net taxable income | 2,590 | 3,132 | 3,766 | 3,860 | 3,876 |
| Less: prior year losses applied | 390 | 362 | 419 | 400 | 416 |
| Taxable income (tax base) | 2,200 | 2,770 | 3,347 | 3,460 | 3,459 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 852 | 1,073 | 1,296 | 1,325 | 1,328 |
| Surtax | 23 | 29 | 5 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 220 | 277 | 335 | 344 | 345 |
| Small business deduction | 267 | 333 | 435 | 458 | 453 |
| Manufacturing and processing profits deduction | 2 | 3 | 4 | 5 | 4 |
| Investment tax credit | 16 | 22 | 17 | 19 | 18 |
| Other credits | 19 | 24 | 28 | 39 | 47 |
| Net part 1 tax payable | 351 | 443 | 483 | 460 | 461 |
| Other direct federal taxes | 14 | 18 | 22 | 30 | 36 |
| Federal tax payable | 365 | 461 | 505 | 491 | 497 |
| Provincial tax payable | 145 | 178 | 198 | 268 | 258 |
| Total taxes | 510 | 639 | 704 | 759 | 755 |

Financial and Taxation Statistics for Enterprises

Table 5-3
Agriculture, fishing, hunting, trapping and support activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.327 | 1.247 | 1.169 | 1.173 | 1.118 |
| Profit margin (percent) | 7.8 | 9.7 | 11.7 | 7.0 | 10.3 |
| Return on equity (percent) | 11.1 | 13.5 | 15.8 | 9.5 | 13.1 |
| Return on capital employed (percent) | 6.8 | 8.0 | 9.1 | 5.8 | 7.5 |
| Working capital (ratio) | 1.362 | 1.405 | 1.479 | 1.463 | 1.507 |
| Quick ratio (ratio) | 0.647 | 0.683 | 0.729 | 0.743 | 0.754 |
| Inventory turnover (ratio) | 3.265 | 3.278 | 3.304 | 3.324 | 3.065 |
| Receivables turnover (ratio) | 10.274 | 10.174 | 10.120 | 9.865 | 9.469 |
| Income taxes to taxable income (percent) | 22.6 | 22.4 | 20.4 | 21.0 | 20.8 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 4.4 | 10.5 | 12.9 | 0.2 | 1.5 |
| Operating expenses, year-over-year change | 3.4 | 8.1 | 10.5 | 5.6 | -2.1 |
| Operating profit, year-over-year change | 17.0 | 37.8 | 35.9 | -40.0 | 49.5 |
| Taxable income (tax base), year-over-year change | 3.6 | 25.9 | 20.8 | 3.4 | 0.0 |
| Taxes, year-over-year change | 4.0 | 25.3 | 10.1 | 7.8 | -0.4 |

Table 6-1
Forestry, logging and support activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 9,170 | 8,992 | 8,536 | 7,820 | 8,168 |
| Cash and deposits | 905 | 882 | 981 | 875 | 952 |
| Accounts receivable and accrued revenue | 844 | 799 | 731 | 654 | 722 |
| Inventories | 485 | 401 | 390 | 357 | 389 |
| Investments | 1,371 | 1,440 | 1,317 | 1,362 | 1,392 |
| Investments and accounts with affiliates | 838 | 868 | 801 | 860 | 893 |
| Portfolio investments | 533 | 572 | 515 | 502 | 499 |
| Loans | 113 | 124 | 107 | 98 | 111 |
| Mortgages | 57 | 65 | 55 | 54 | 57 |
| Non-mortgages | 56 | 59 | 51 | 45 | 54 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 5,144 | 5,030 | 4,696 | 4,209 | 4,269 |
| Other assets | 308 | 315 | 314 | 265 | 333 |
| Liabilities | 6,066 | 5,810 | 5,179 | 4,712 | 4,842 |
| Accounts payable and accrued liabilities | 1,136 | 972 | 901 | 743 | 845 |
| Loans and accounts with affiliates | 1,239 | 1,228 | 1,240 | 1,214 | 1,297 |
| Borrowings | 2,837 | 2,745 | 2,152 | 2,060 | 2,009 |
| Loans and other borrowings | 1,995 | 2,110 | 1,108 | 1,106 | 1,092 |
| Bankers' acceptances and paper | 7 | 1 | 2 | 1 | 1 |
| Bonds and debentures | 198 | 2 | 242 | 209 | 250 |
| Mortgages | 637 | 632 | 799 | 744 | 666 |
| Future income taxes | 217 | 179 | 258 | 190 | 189 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 637 | 685 | 629 | 504 | 503 |
| Equity | 3,104 | 3,182 | 3,356 | 3,109 | 3,326 |
| Share capital | 676 | 761 | 841 | 777 | 936 |
| Contributed surplus and other | 147 | 163 | 173 | 177 | 205 |
| Retained earnings | 2,282 | 2,257 | 2,342 | 2,154 | 2,186 |
| Income statement |  |  |  |  |  |
| Operating revenue | 10,638 | 9,879 | 8,627 | 7,119 | 7,732 |
| Sales of goods and services | 10,551 | 9,703 | 8,475 | 6,974 | 7,577 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 88 | 176 | 152 | 145 | 155 |
| Operating expenses | 10,188 | 9,564 | 8,468 | 7,042 | 7,445 |
| Purchased goods, materials and service | 6,774 | 6,418 | 5,609 | 4,598 | 4,936 |
| Wages, salaries and employee benefits | 2,577 | 2,342 | 2,137 | 1,806 | 1,909 |
| Indirect taxes | 46 | 43 | 35 | 33 | 33 |
| Depreciation, depletion and amortization | 750 | 722 | 654 | 564 | 527 |
| Interest expense (operating) | 3 |  |  |  |  |
| Other operating expenses | 38 | 38 | 33 | 41 | 41 |
| Operating profit/loss | 451 | 316 | 159 | 77 | 288 |
| Interest and dividend revenue | 64 | 54 | 56 | 52 | 39 |
| Interest expense on borrowing | 276 | 240 | 208 | 134 | 131 |
| Gains/losses | 128 | 112 | 455 | -25 | 38 |
| Profit before income tax | 367 | 242 | 461 | -30 | 234 |
| Income tax | 46 | 42 | 148 | -43 | 45 |
| Equity in affiliates' earnings | 19 | 16 | 12 | -1 | 19 |
| Profit before extraordinary gains | 340 | 216 | 325 | 12 | 208 |
| Extraordinary gains | -1 | -10 | -7 | 0 | -1 |
| Net profit | 339 | 206 | 319 | 12 | 207 |

Financial and Taxation Statistics for Enterprises

Table 6-2
Forestry, logging and support activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 339 | 206 | 319 | 12 | 207 |
| Plus: consolidation and conceptual adjustments | 185 | 138 | 103 | -51 | -18 |
| Plus: current taxes, including mining | 92 | 73 | 46 | 36 | 49 |
| Plus: deferred income taxes | 2 | -4 | -16 | -11 | 10 |
| Less: profit of tax exempt corporations | 5 | 1 | -7 | -4 | -2 |
| Deductible dividends | 121 | 141 | 42 | 41 | 36 |
| Adjusted profit before taxes | 493 | 270 | 417 | -51 | 213 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 134 | 86 | 37 | 26 | 55 |
| Less: taxable capital gains | 44 | 33 | 47 | 27 | 26 |
| Net difference, capital gains and losses | 90 | 52 | -10 | -1 | 28 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  | . 6 |  | .. |  |
| Other exemptions and deductions | 39 | 66 | -33 | -14 | 10 |
| Total, exemptions and deductions | 129 | 119 | -42 | -15 | 38 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 735 | 709 | 657 | 562 | 517 |
| Less: capital cost allowance | 675 | 637 | 589 | 484 | 451 |
| Net difference, depreciation | 60 | 73 | 68 | 78 | 66 |
| Natural resources expenses, (books) | 7 | 6 | 3 | 3 | 3 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 7 | 5 | 3 | 3 | 3 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | 0 | 0 | 0 |
| Other timing differences | 140 | 268 | -115 | 311 | 187 |
| Total, timing differences | 207 | 347 | -44 | 393 | 255 |
| Net taxable income | 571 | 499 | 415 | 357 | 430 |
| Less: prior year losses applied | 79 | 67 | 58 | 55 | 73 |
| Taxable income (tax base) | 492 | 432 | 357 | 302 | 356 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 189 | 164 | 136 | 113 | 134 |
| Surtax | 5 | 4 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 49 | 43 | 35 | 29 | 35 |
| Small business deduction | 53 | 48 | 46 | 39 | 47 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 3 | 3 | 2 | 2 | 2 |
| Other credits | 15 | 11 | 6 | 6 | 7 |
| Net part 1 tax payable | 74 | 63 | 47 | 37 | 43 |
| Other direct federal taxes | 1 | 2 | 3 | 2 | 2 |
| Federal tax payable | 75 | 64 | 50 | 39 | 45 |
| Provincial tax payable | 33 | 29 | 23 | 24 | 26 |
| Total taxes | 108 | 93 | 73 | 63 | 71 |

Table 6-3
Forestry, logging and support activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.313 | 1.249 | 1.010 | 1.053 | 0.994 |
| Profit margin (percent) | 4.2 | 3.2 | 1.8 | 1.1 | 3.7 |
| Return on equity (percent) | 11.0 | 6.8 | 9.7 | 0.4 | 6.2 |
| Return on capital employed (percent) | 7.5 | 5.4 | 7.2 | 1.7 | 4.8 |
| Working capital (ratio) | 1.078 | 1.116 | 1.113 | 1.212 | 1.238 |
| Quick ratio (ratio) | 0.879 | 0.937 | 0.936 | 1.017 | 1.039 |
| Inventory turnover (ratio) | 21.947 | 24.643 | 22.122 | 19.914 | 19.853 |
| Receivables turnover (ratio) | 12.604 | 12.357 | 11.800 | 10.892 | 10.708 |
| Income taxes to taxable income (percent) | 21.7 | 21.1 | 19.5 | 20.2 | 19.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -4.4 | -7.1 | -12.7 | -17.5 | 8.6 |
| Operating expenses, year-over-year change | -4.7 | -6.1 | -11.5 | -16.8 | 5.7 |
| Operating profit, year-over-year change | 1.1 | -29.9 | -49.7 | -51.5 | 273.4 |
| Taxable income (tax base), year-over-year change | 16.0 | -12.3 | -17.3 | -15.3 | 18.0 |
| Taxes, year-over-year change | 18.2 | -14.2 | -21.4 | -13.7 | 12.9 |

Financial and Taxation Statistics for Enterprises

Table 7-1
Oil and gas extraction and support activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 388,873 | 451,001 | 504,712 | 471,366 | 518,176 |
| Cash and deposits | 17,138 | 18,943 | 22,113 | 19,539 | 21,437 |
| Accounts receivable and accrued revenue | 31,656 | 33,742 | 40,927 | 36,328 | 42,308 |
| Inventories | 4,929 | 5,854 | 6,145 | 5,631 | 6,295 |
| Investments | 70,762 | 94,055 | 122,026 | 108,280 | 118,220 |
| Investments and accounts with affiliates | 59,383 | 82,415 | 111,409 | 96,758 | 104,375 |
| Portfolio investments | 11,379 | 11,640 | 10,618 | 11,522 | 13,845 |
| Loans | 629 | 543 | 702 | 881 | 2,313 |
| Mortgages | 295 | 309 | 279 | 260 | 535 |
| Non-mortgages | 334 | 234 | 423 | 621 | 1,778 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 237,926 | 266,941 | 273,850 | 270,910 | 292,107 |
| Other assets | 25,833 | 30,923 | 38,950 | 29,797 | 35,497 |
| Liabilities | 216,829 | 246,537 | 269,573 | 248,682 | 267,401 |
| Accounts payable and accrued liabilities | 44,324 | 46,934 | 47,419 | 39,985 | 45,238 |
| Loans and accounts with affiliates | 47,450 | 45,586 | 55,637 | 54,982 | 66,102 |
| Borrowings | 71,065 | 81,317 | 90,623 | 90,222 | 87,955 |
| Loans and other borrowings | 32,639 | 38,864 | 43,708 | 45,043 | 43,143 |
| Bankers' acceptances and paper | 12,523 | 13,348 | 11,169 | 4,751 | 5,062 |
| Bonds and debentures | 25,070 | 28,508 | 33,397 | 38,489 | 37,365 |
| Mortgages | 833 | 596 | 2,349 | 1,939 | 2,386 |
| Future income taxes | 37,970 | 41,204 | 40,423 | 30,839 | 30,113 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 16,020 | 31,496 | 35,472 | 32,655 | 37,993 |
| Equity | 172,044 | 204,465 | 235,140 | 222,683 | 250,774 |
| Share capital | 110,795 | 140,790 | 163,835 | 189,421 | 212,040 |
| Contributed surplus and other | 5,116 | 4,200 | 11,262 | 10,641 | 13,173 |
| Retained earnings | 56,133 | 59,474 | 60,044 | 22,622 | 25,562 |
| Income statement |  |  |  |  |  |
| Operating revenue | 155,311 | 168,355 | 209,225 | 136,520 | 156,561 |
| Sales of goods and services | 151,883 | 167,656 | 208,580 | 135,596 | 155,975 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 3,428 | 698 | 645 | 923 | 586 |
| Operating expenses | 126,130 | 144,380 | 171,123 | 126,864 | 145,175 |
| Purchased goods, materials and service | 84,124 | 97,858 | 115,474 | 76,281 | 92,623 |
| Wages, salaries and employee benefits | 10,872 | 11,988 | 16,031 | 15,661 | 15,905 |
| Indirect taxes | 952 | 537 | 840 | 325 | 327 |
| Depreciation, depletion and amortization | 23,647 | 28,715 | 28,686 | 27,972 | 28,142 |
| Interest expense (operating) | -8 |  |  |  |  |
| Other operating expenses | 6,526 | 5,282 | 10,092 | 6,625 | 8,179 |
| Operating profit/loss | 29,181 | 23,974 | 38,102 | 9,655 | 11,386 |
| Interest and dividend revenue | 1,564 | 1,691 | 2,958 | 3,678 | 6,165 |
| Interest expense on borrowing | 5,502 | 7,193 | 6,717 | 6,945 | 7,116 |
| Gains/losses | 2,770 | -373 | -12,145 | -3,998 | 8,079 |
| Profit before income tax | 28,013 | 18,100 | 22,198 | 2,391 | 18,514 |
| Income tax | 5,308 | 4,097 | 6,234 | -104 | 2,158 |
| Equity in affiliates' earnings | 2,327 | 2,051 | 1,865 | 726 | 1,101 |
| Profit before extraordinary gains | 25,032 | 16,054 | 17,829 | 3,220 | 17,457 |
| Extraordinary gains | -11 | 16,054 | 17,829 | -10 | 17,-12 |
| Net profit | 25,021 | 16,047 | 17,790 | 3,210 | 17,445 |

Table 7-2
Oil and gas extraction and support activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 25,021 | 16,047 | 17,790 | 3,210 | 17,445 |
| Plus: consolidation and conceptual adjustments | -4,061 | -5,184 | -1,229 | 11,937 | 7,234 |
| Plus: current taxes, including mining | 5,024 | 2,830 | 5,106 | 4,623 | 4,242 |
| Plus: deferred income taxes | -58 | -1,526 | 248 | -4,441 | -1,921 |
| Less: profit of tax exempt corporations | 280 | 101 | 201 | 274 | 76 |
| Deductible dividends | 5,708 | 6,152 | 19,530 | 42,351 | 32,488 |
| Adjusted profit before taxes | 19,939 | 5,914 | 2,184 | -27,296 | -5,566 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 1,622 | 954 | 909 | 776 | 3,439 |
| Less: taxable capital gains | 1,987 | 1,370 | 907 | 1,607 | 905 |
| Net difference, capital gains and losses | -365 | -416 | 3 | -831 | 2,534 |
| Resource allowance | 4,649 | 1,385 | 519 | 0 | 0 |
| Less: royalties | 3,466 | 1,317 | 440 | 422 | -1 |
| Net difference, resource allowance | 1,183 | 68 | 79 | -422 | 1 |
| Earned depletion allowance | 54 | 8 | 14 | 12 | 7 |
| Other exemptions and deductions | -7,135 | -8,776 | -3,098 | -26,481 | -16,324 |
| Total, exemptions and deductions | -6,263 | -9,116 | -3,003 | -27,722 | -13,782 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 2,360 | 3,278 | 3,071 | 3,422 | 4,022 |
| Less: capital cost allowance | 6,080 | 7,204 | 6,441 | 6,891 | 7,544 |
| Net difference, depreciation | -3,720 | -3,926 | -3,370 | -3,469 | -3,522 |
| Natural resources expenses, (books) | 5,681 | 7,297 | 7,231 | 11,505 | 7,216 |
| Less: natural resource expenses, (tax) | 12,688 | 13,197 | 14,310 | 13,416 | 13,282 |
| Net difference, natural resources expenses | -7,007 | -5,901 | -7,079 | -1,911 | -6,066 |
| Charitable donations net difference, (books minus tax) | 5 | -3 | -17 | 21 | 34 |
| Other timing differences | 421 | 5,348 | 22,751 | 27,477 | 20,851 |
| Total, timing differences | -10,300 | -4,481 | 12,285 | 22,118 | 11,296 |
| Net taxable income | 15,901 | 10,549 | 17,472 | 22,544 | 19,513 |
| Less: prior year losses applied | 2,026 | 778 | 793 | 1,419 | 1,381 |
| Taxable income (tax base) | 13,875 | 9,772 | 16,679 | 21,125 | 18,132 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 5,454 | 3,725 | 6,416 | 8,001 | 6,814 |
| Surtax | 160 | 108 | 12 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 1,392 | 966 | 1,644 | 2,075 | 1,771 |
| Small business deduction | 105 | 108 | 124 | 100 | 110 |
| Manufacturing and processing profits deduction | 34 | 13 | 5 | 10 | 37 |
| Investment tax credit | 142 | 118 | 110 | 99 | 90 |
| Other credits | 423 | 376 | 1,466 | 1,816 | 1,599 |
| Net part 1 tax payable | 3,518 | 2,252 | 3,080 | 3,901 | 3,208 |
| Other direct federal taxes | 123 | 55 | 21 | 27 | 28 |
| Federal tax payable | 3,641 | 2,307 | 3,101 | 3,928 | 3,236 |
| Provincial tax payable | 1,543 | 1,006 | 1,722 | 2,194 | 1,843 |
| Total taxes | 5,184 | 3,313 | 4,824 | 6,122 | 5,079 |

Financial and Taxation Statistics for Enterprises

Table 7-3
Oil and gas extraction and support activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.689 | 0.621 | 0.622 | 0.652 | 0.614 |
| Profit margin (percent) | 18.8 | 14.2 | 18.2 | 7.1 | 7.3 |
| Return on equity (percent) | 14.5 | 7.9 | 7.6 | 1.4 | 7.0 |
| Return on capital employed (percent) | 10.1 | 6.5 | 6.1 | 2.3 | 5.7 |
| Working capital (ratio) | 0.875 | 0.805 | 1.018 | 1.116 | 1.367 |
| Quick ratio (ratio) | 0.805 | 0.735 | 0.942 | 1.026 | 1.268 |
| Inventory turnover (ratio) | 31.510 | 28.758 | 34.046 | 24.246 | 24.872 |
| Receivables turnover (ratio) | 4.906 | 4.990 | 5.112 | 3.758 | 3.701 |
| Income taxes to taxable income (percent) | 36.5 | 33.3 | 28.8 | 28.9 | 27.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.7 | 8.4 | 24.3 | -34.7 | 14.7 |
| Operating expenses, year-over-year change | 15.6 | 14.5 | 18.5 | -25.9 | 14.4 |
| Operating profit, year-over-year change | -2.4 | -17.8 | 58.9 | -74.7 | 17.9 |
| Taxable income (tax base), year-over-year change | 32.0 | -29.6 | 70.7 | 26.7 | -14.2 |
| Taxes, year-over-year change | 36.0 | -36.1 | 45.6 | 26.9 | -17.0 |

Table 8-1
Mining and quarrying (except oil and gas) - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 112,935 | 116,477 | 135,857 | 155,531 | 178,878 |
| Cash and deposits | 4,173 | 4,013 | 4,277 | 6,833 | 7,534 |
| Accounts receivable and accrued revenue | 12,075 | 7,626 | 10,160 | 16,751 | 15,478 |
| Inventories | 4,856 | 4,905 | 4,769 | 5,043 | 5,093 |
| Investments | 47,573 | 52,629 | 62,320 | 74,660 | 90,691 |
| Investments and accounts with affiliates | 46,551 | 51,754 | 61,220 | 73,308 | 86,997 |
| Portfolio investments | 1,022 | 875 | 1,099 | 1,352 | 3,694 |
| Loans | 374 | 383 | 343 | 155 | 152 |
| Mortgages | 223 | 83 | 23 | 122 | 52 |
| Non-mortgages | 151 | 300 | 319 | 33 | 99 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 31,281 | 33,196 | 36,704 | 42,425 | 46,489 |
| Other assets | 12,604 | 13,724 | 17,286 | 9,664 | 13,441 |
| Liabilities | 51,201 | 50,404 | 69,151 | 73,655 | 83,764 |
| Accounts payable and accrued liabilities | 5,553 | 5,827 | 8,519 | 7,578 | 8,955 |
| Loans and accounts with affiliates | 24,380 | 23,728 | 33,810 | 33,736 | 39,768 |
| Borrowings | 10,453 | 9,502 | 14,871 | 17,104 | 17,604 |
| Loans and other borrowings | 4,358 | 3,977 | 10,336 | 13,089 | 12,932 |
| Bankers' acceptances and paper | 1,016 | 867 | 825 | 847 | 1,384 |
| Bonds and debentures | 4,820 | 4,531 | 2,958 | 2,544 | 2,372 |
| Mortgages | 260 | 127 | 752 | 624 | 916 |
| Future income taxes | 6,341 | 6,719 | 6,444 | 6,291 | 7,899 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 4,474 | 4,628 | 5,507 | 8,947 | 9,538 |
| Equity | 61,734 | 66,073 | 66,706 | 81,876 | 95,114 |
| Share capital | 48,002 | 51,707 | 70,842 | 78,194 | 83,891 |
| Contributed surplus and other | 1,901 | 2,463 | 3,375 | 2,948 | 3,162 |
| Retained earnings | 11,831 | 11,903 | -7,511 | 733 | 8,060 |
| Income statement |  |  |  |  |  |
| Operating revenue | 33,015 | 33,648 | 36,698 | 26,203 | 32,760 |
| Sales of goods and services | 32,679 | 33,487 | 36,624 | 26,130 | 32,711 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 336 | 161 | 74 | 73 | 48 |
| Operating expenses | 25,328 | 26,782 | 29,328 | 22,927 | 25,453 |
| Purchased goods, materials and service | 19,862 | 21,123 | 22,355 | 17,060 | 19,095 |
| Wages, salaries and employee benefits | 2,668 | 3,181 | 3,624 | 3,348 | 3,479 |
| Indirect taxes | 111 | 130 | 213 | 138 | 134 |
| Depreciation, depletion and amortization | 1,938 | 2,098 | 2,485 | 2,121 | 2,337 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 746 | 251 | 651 | 261 | 407 |
| Operating profit/loss | 7,688 | 6,865 | 7,370 | 3,275 | 7,307 |
| Interest and dividend revenue | 1,235 | 1,541 | 1,595 | 1,090 | 1,397 |
| Interest expense on borrowing | 1,441 | 1,693 | 2,317 | 1,565 | 1,692 |
| Gains/losses | 192 | 1,172 | -1,252 | 2,667 | 1,373 |
| Profit before income tax | 7,674 | 7,885 | 5,396 | 5,468 | 8,385 |
| Income tax | 1,919 | 2,187 | 2,481 | 930 | 2,251 |
| Equity in affiliates' earnings | 642 | 1,083 | 1,669 | 612 | 1,012 |
| Profit before extraordinary gains <br> Extraordinary gains | 6,397 | 6,780 | 4,584 | 5,150 | 7,146 |
| Extraordinary gains <br> Net profit | 6, | -1 6,779 | r 21 | 5 $\begin{array}{r}\text { a } \\ 5,150\end{array}$ | 7 7,153 |

Financial and Taxation Statistics for Enterprises

Table 8-2
Mining and quarrying (except oil and gas) - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 6,397 | 6,779 | 4,605 | 5,150 | 7,153 |
| Plus: consolidation and conceptual adjustments | -4,292 | -1,182 | -2,237 | -2,444 | 466 |
| Plus: current taxes, including mining | 1,451 | 1,387 | 1,487 | 23 | 1,195 |
| Plus: deferred income taxes | -375 | -150 | 324 | 160 | 579 |
| Less: profit of tax exempt corporations | -5 | -3 | 8 | -79 | 38 |
| Deductible dividends | 1,406 | 2,650 | 1,704 | 1,570 | 3,762 |
| Adjusted profit before taxes | 1,780 | 4,187 | 2,466 | 1,398 | 5,594 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -332 | 263 | -179 | 983 | 1,207 |
| Less: taxable capital gains | 305 | 101 | 122 | 407 | 218 |
| Net difference, capital gains and losses | -637 | 162 | -301 | 576 | 989 |
| Resource allowance | 562 | 104 | 8 | 0 | 0 |
| Less: royalties | 28 | -2 | -77 | -4 | -71 |
| Net difference, resource allowance | 534 | 106 | 84 | 4 | 71 |
| Earned depletion allowance | 72 | 12 | 0 | 0 | 53 |
| Other exemptions and deductions | -430 | 141 | 226 | 94 | -109 |
| Total, exemptions and deductions | -461 | 421 | 9 | 674 | 1,005 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,401 | 1,518 | 2,200 | 2,288 | 2,517 |
| Less: capital cost allowance | 1,005 | 1,369 | 1,932 | 2,026 | 3,169 |
| Net difference, depreciation | 395 | 149 | 269 | 263 | -652 |
| Natural resources expenses, (books) | 539 | 676 | 928 | 603 | 589 |
| Less: natural resource expenses, (tax) | 599 | 609 | 790 | 937 | 1,447 |
| Net difference, natural resources expenses | -60 | 66 | 139 | -334 | -858 |
| Charitable donations net difference, (books minus tax) | 3 | 3 | 17 | 7 | 10 |
| Other timing differences | 851 | -12 | 2,897 | 1,938 | 1,450 |
| Total, timing differences | 1,190 | 206 | 3,321 | 1,874 | -50 |
| Net taxable income | 3,432 | 3,972 | 5,777 | 2,598 | 4,539 |
| Less: prior year losses applied | 553 | 338 | 393 | 789 | 588 |
| Taxable income (tax base) | 2,879 | 3,634 | 5,385 | 1,809 | 3,952 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,109 | 1,471 | 2,048 | 684 | 1,502 |
| Surtax | 33 | 43 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 282 | 387 | 504 | 176 | 392 |
| Small business deduction | 8 | 9 | 11 | 10 | 10 |
| Manufacturing and processing profits deduction | 8 | 4 | 8 | 11 | 3 |
| Investment tax credit | 15 | 38 | 73 | 13 | 67 |
| Other credits | 60 | 223 | 548 | 153 | 393 |
| Net part 1 tax payable | 768 | 853 | 907 | 320 | 636 |
| Other direct federal taxes | 38 | 13 | 2 | 1 | 1 |
| Federal tax payable | 806 | 866 | 909 | 321 | 637 |
| Provincial tax payable | 352 | 478 | 636 | 220 | 492 |
| Total taxes | 1,158 | 1,344 | 1,545 | 541 | 1,129 |

Table 8-3
Mining and quarrying (except oil and gas) - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.564 | 0.503 | 0.730 | 0.621 | 0.603 |
| Profit margin (percent) | 23.3 | 20.4 | 20.1 | 12.5 | 22.3 |
| Return on equity (percent) | 10.4 | 10.3 | 6.9 | 6.3 | 7.5 |
| Return on capital employed (percent) | 7.8 | 8.1 | 5.6 | 4.8 | 5.5 |
| Working capital (ratio) | 1.858 | 1.357 | 0.989 | 1.603 | 1.113 |
| Quick ratio (ratio) | 1.484 | 0.995 | 0.770 | 1.352 | 0.929 |
| Inventory turnover (ratio) | 6.799 | 6.860 | 7.696 | 5.196 | 6.433 |
| Receivables turnover (ratio) | 2.734 | 4.412 | 3.612 | 1.564 | 2.116 |
| Income taxes to taxable income (percent) | 38.9 | 36.6 | 28.6 | 29.9 | 28.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 49.9 | 1.9 | 9.1 | -28.6 | 25.0 |
| Operating expenses, year-over-year change | 39.2 | 5.7 | 9.5 | -21.8 | 11.0 |
| Operating profit, year-over-year change | 100.9 | -10.7 | 7.4 | -55.6 | 123.1 |
| Taxable income (tax base), year-over-year change | 61.7 | 26.2 | 48.2 | -66.4 | 118.5 |
| Taxes, year-over-year change | 48.2 | 16.0 | 15.0 | -65.0 | 108.7 |

Financial and Taxation Statistics for Enterprises

Table 9-1
Utilities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 210,345 | 227,802 | 249,807 | 260,087 | 269,000 |
| Cash and deposits | 5,814 | 2,619 | 3,020 | 3,109 | 2,771 |
| Accounts receivable and accrued revenue | 13,628 | 13,761 | 14,763 | 12,667 | 13,313 |
| Inventories | 4,337 | 4,776 | 4,950 | 4,404 | 4,886 |
| Investments | 33,063 | 38,216 | 38,179 | 38,424 | 38,615 |
| Investments and accounts with affiliates | 26,885 | 22,827 | 23,454 | 23,724 | 23,514 |
| Portfolio investments | 6,178 | 15,390 | 14,725 | 14,700 | 15,101 |
| Loans | 432 | 391 | 515 | 976 | 708 |
| Mortgages | 20 | 18 | 43 | 23 | 165 |
| Non-mortgages | 411 | 373 | 472 | 953 | 544 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 134,595 | 147,064 | 163,156 | 170,930 | 177,088 |
| Other assets | 18,476 | 20,974 | 25,225 | 29,577 | 31,618 |
| Liabilities | 166,298 | 178,294 | 194,930 | 202,932 | 209,567 |
| Accounts payable and accrued liabilities | 19,572 | 17,241 | 16,710 | 14,838 | 15,175 |
| Loans and accounts with affiliates | 27,737 | 49,425 | 56,830 | 56,962 | 57,878 |
| Borrowings | 89,398 | 76,649 | 83,357 | 88,169 | 91,472 |
| Loans and other borrowings | 29,634 | 14,118 | 16,655 | 14,732 | 16,498 |
| Bankers' acceptances and paper | 440 | 529 | 1,236 | 1,085 | 1,313 |
| Bonds and debentures | 58,188 | 61,090 | 64,843 | 70,873 | 72,518 |
| Mortgages | 1,137 | 911 | 886 | 1,480 | 1,142 |
| Future income taxes | 1,154 | 1,690 | 2,697 | 5,109 | 5,458 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 28,437 | 33,289 | 35,336 | 37,854 | 39,584 |
| Equity | 44,047 | 49,507 | 54,877 | 57,155 | 59,433 |
| Share capital | 29,592 | 31,853 | 33,600 | 34,520 | 36,361 |
| Contributed surplus and other | 4,958 | 4,711 | 3,518 | 3,958 | 4,478 |
| Retained earnings | 9,498 | 12,943 | 17,760 | 18,678 | 18,594 |
| Income statement |  |  |  |  |  |
| Operating revenue | 99,604 | 103,899 | 116,612 | 96,342 | 96,964 |
| Sales of goods and services | 97,421 | 100,683 | 109,434 | 92,185 | 93,033 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,183 | 3,216 | 7,178 | 4,157 | 3,931 |
| Operating expenses | 85,232 | 88,840 | 100,686 | 81,937 | 82,048 |
| Purchased goods, materials and service | 70,758 | 77,376 | 89,812 | 71,543 | 69,934 |
| Wages, salaries and employee benefits | 6,139 | 2,158 | 1,892 | 2,097 | 2,342 |
| Indirect taxes | 1,227 | 1,554 | 1,529 | 1,431 | 1,384 |
| Depreciation, depletion and amortization | 6,512 | 7,699 | 7,387 | 6,771 | 8,298 |
| Interest expense (operating) | -512 |  |  |  |  |
| Other operating expenses | 590 | 53 | 66 | 95 | 90 |
| Operating profit/loss | 14,373 | 15,059 | 15,925 | 14,404 | 14,916 |
| Interest and dividend revenue | 1,208 | 1,677 | 1,588 | 1,649 | 1,676 |
| Interest expense on borrowing | 7,470 | 8,179 | 7,868 | 7,474 | 8,008 |
| Gains/losses | -58 | -144 | -762 | -937 | 132 |
| Profit before income tax | 8,053 | 8,413 | 8,883 | 7,642 | 8,716 |
| Income tax | 478 | 664 | 736 | 265 | 478 |
| Equity in affiliates' earnings | 452 | 169 | 18 | 157 | 148 |
| Profit before extraordinary gains | 8,027 | 7,918 | 8,165 | 7,533 | 8,386 |
| Extraordinary gains | 8,027 | 7,918 | 8,16 | 7,53 | 8,381 |
| Net profit | 8,027 | 7,919 | 8,165 | 7,534 | 8,387 |

Table 9-2
Utilities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 8,027 | 7,919 | 8,165 | 7,534 | 8,387 |
| Plus: consolidation and conceptual adjustments | 39 | -743 | -764 | 558 | 557 |
| Plus: current taxes, including mining | 502 | 521 | 477 | 542 | 345 |
| Plus: deferred income taxes | -28 | -55 | 49 | -47 | -40 |
| Less: profit of tax exempt corporations | 6,842 | 6,016 | 6,064 | 6,595 | 5,206 |
| Deductible dividends | 1,657 | 845 | 827 | 825 | 2,589 |
| Adjusted profit before taxes | 42 | 780 | 1,035 | 1,167 | 1,455 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 63 | -114 | 48 | 68 | 29 |
| Less: taxable capital gains | 31 | 233 | 69 | 26 | 50 |
| Net difference, capital gains and losses | 33 | -347 | -21 | 42 | -21 |
| Resource allowance | 29 | 2 | 0 | 0 | 0 |
| Less: royalties | 4 | 1 | 0 | 0 | 0 |
| Net difference, resource allowance | 25 | 1 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  | .. |
| Other exemptions and deductions | -1,073 | -5 | -275 | -205 | 842 |
| Total, exemptions and deductions | -1,015 | -351 | -296 | -163 | 821 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,633 | 1,627 | 1,721 | 1,812 | 1,940 |
| Less: capital cost allowance | 1,509 | 1,535 | 1,600 | 1,934 | 2,063 |
| Net difference, depreciation | 125 | 92 | 121 | -121 | -123 |
| Natural resources expenses, (books) | 64 | 55 | 32 | 52 | 48 |
| Less: natural resource expenses, (tax) | 93 | 86 | 110 | 136 | 133 |
| Net difference, natural resources expenses | -30 | -31 | -77 | -85 | -85 |
| Charitable donations net difference, (books minus tax) | -4 | 4 | -4 | 3 | 3 |
| Other timing differences | 485 | 430 | 388 | 1,135 | 1,782 |
| Total, timing differences | 576 | 494 | 428 | 932 | 1,577 |
| Net taxable income | 1,633 | 1,625 | 1,759 | 2,262 | 2,211 |
| Less: prior year losses applied | 266 | 334 | 148 | 112 | 334 |
| Taxable income (tax base) | 1,367 | 1,291 | 1,611 | 2,150 | 1,877 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 504 | 520 | 548 | 664 | 478 |
| Surtax | 15 | 15 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 131 | 135 | 142 | 174 | 125 |
| Small business deduction | 4 | 6 | 4 | 5 | 5 |
| Manufacturing and processing profits deduction | 12 | 14 | 8 | 8 | 11 |
| Investment tax credit | 1 | 4 | 1 | 2 | 1 |
| Other credits | 80 | 81 | 117 | 148 | 113 |
| Net part 1 tax payable | 291 | 296 | 275 | 328 | 223 |
| Other direct federal taxes | 45 | 35 | 32 | 48 | 53 |
| Federal tax payable | 336 | 330 | 308 | 376 | 276 |
| Provincial tax payable | 192 | 191 | 186 | 262 | 210 |
| Total taxes | 528 | 522 | 493 | 638 | 486 |

Financial and Taxation Statistics for Enterprises

Table 9-3
Utilities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 2.659 | 2.547 | 2.555 | 2.539 | 2.513 |
| Profit margin (percent) | 14.4 | 14.5 | 13.7 | 15.0 | 15.4 |
| Return on equity (percent) | 18.2 | 16.0 | 14.9 | 13.2 | 14.1 |
| Return on capital employed (percent) | 9.0 | 8.5 | 7.6 | 6.9 | 7.3 |
| Working capital (ratio) | 1.170 | 1.175 | 1.212 | 1.344 | 1.196 |
| Quick ratio (ratio) | 0.856 | 0.799 | 0.907 | 0.892 | 0.842 |
| Inventory turnover (ratio) | 22.967 | 21.754 | 23.559 | 21.875 | 19.844 |
| Receivables turnover (ratio) | 7.309 | 7.550 | 7.899 | 7.606 | 7.283 |
| Income taxes to taxable income (percent) | 35.3 | 37.7 | 28.6 | 27.4 | 23.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 4.2 | 4.3 | 12.2 | -17.4 | 0.6 |
| Operating expenses, year-over-year change | 4.3 | 4.2 | 13.3 | -18.6 | 0.1 |
| Operating profit, year-over-year change | 4.0 | 4.8 | 5.8 | -9.6 | 3.6 |
| Taxable income (tax base), year-over-year change | 13.0 | -5.5 | 24.8 | 33.4 | -12.7 |
| Taxes, year-over-year change | -2.2 | -1.1 | -5.4 | 29.2 | -23.8 |

Table 10-1
Construction - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 148,645 | 173,849 | 195,129 | 195,594 | 208,962 |
| Cash and deposits | 17,027 | 19,754 | 24,123 | 25,678 | 27,196 |
| Accounts receivable and accrued revenue | 33,711 | 37,574 | 41,253 | 39,374 | 43,266 |
| Inventories | 28,440 | 34,774 | 39,961 | 37,447 | 38,085 |
| Investments | 24,801 | 30,156 | 33,255 | 35,219 | 39,277 |
| Investments and accounts with affiliates | 19,079 | 23,469 | 26,956 | 28,758 | 32,249 |
| Portfolio investments | 5,722 | 6,687 | 6,299 | 6,460 | 7,028 |
| Loans | 4,250 | 5,063 | 5,220 | 5,198 | 5,411 |
| Mortgages | 2,685 | 3,180 | 3,369 | 3,277 | 3,346 |
| Non-mortgages | 1,565 | 1,883 | 1,851 | 1,921 | 2,064 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 34,799 | 39,374 | 44,333 | 45,267 | 47,257 |
| Other assets | 5,617 | 7,154 | 6,983 | 7,412 | 8,471 |
| Liabilities | 107,670 | 125,988 | 139,399 | 136,385 | 143,823 |
| Accounts payable and accrued liabilities | 33,701 | 37,658 | 40,115 | 37,012 | 39,440 |
| Loans and accounts with affiliates | 29,543 | 34,807 | 41,039 | 43,359 | 47,167 |
| Borrowings | 34,773 | 41,422 | 46,169 | 45,813 | 46,168 |
| Loans and other borrowings | 16,669 | 19,177 | 23,053 | 22,810 | 23,058 |
| Bankers' acceptances and paper | 73 | 182 | 344 | 331 | 261 |
| Bonds and debentures | 632 | 715 | 932 | 966 | 1,173 |
| Mortgages | 17,399 | 21,348 | 21,840 | 21,705 | 21,676 |
| Future income taxes | 1,673 | 1,876 | 942 | 537 | 421 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 7,979 | 10,225 | 11,134 | 9,665 | 10,627 |
| Equity | 40,976 | 47,861 | 55,730 | 59,209 | 65,139 |
| Share capital | 8,082 | 8,533 | 9,487 | 10,501 | 10,953 |
| Contributed surplus and other | 1,893 | 2,562 | 2,523 | 2,847 | 3,121 |
| Retained earnings | 31,001 | 36,766 | 43,720 | 45,862 | 51,065 |
| Income statement |  |  |  |  |  |
| Operating revenue | 198,078 | 218,237 | 241,300 | 222,439 | 235,389 |
| Sales of goods and services | 195,595 | 214,121 | 236,525 | 217,923 | 230,766 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,483 | 4,116 | 4,775 | 4,516 | 4,623 |
| Operating expenses | 186,629 | 204,604 | 225,507 | 209,851 | 221,400 |
| Purchased goods, materials and service | 135,992 | 148,886 | 163,198 | 150,487 | 158,719 |
| Wages, salaries and employee benefits | 45,136 | 49,910 | 55,584 | 52,343 | 55,330 |
| Indirect taxes | 976 | 967 | 1,071 | 989 | 1,039 |
| Depreciation, depletion and amortization | 3,662 | 4,209 | 4,724 | 5,015 | 5,180 |
| Interest expense (operating) | 23 |  |  |  |  |
| Other operating expenses | 839 | 631 | 929 | 1,016 | 1,132 |
| Operating profit/loss | 11,449 | 13,633 | 15,793 | 12,587 | 13,989 |
| Interest and dividend revenue | 1,152 | 2,250 | 1,852 | 1,917 | 1,669 |
| Interest expense on borrowing | 2,089 | 1,838 | 1,969 | 1,887 | 1,944 |
| Gains/losses | 1,571 | 1,601 | 508 | 555 | 856 |
| Profit before income tax | 12,083 | 15,647 | 16,185 | 13,172 | 14,571 |
| Income tax | 2,969 | 3,627 | 3,842 | 3,122 | 3,217 |
| Equity in affiliates' earnings | 851 | 970 | 1,107 | 720 | 1,004 |
| Profit before extraordinary gains | 9,965 | 12,989 | 13,449 | 10,770 | 12,358 |
| Extraordinary gains | -12 | -215 | -20 | -21 | -11 |
| Net profit | 9,953 | 12,775 | 13,429 | 10,750 | 12,347 |

Financial and Taxation Statistics for Enterprises

Table 10-2
Construction - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 9,953 | 12,775 | 13,429 | 10,750 | 12,347 |
| Plus: consolidation and conceptual adjustments | 224 | -393 | -211 | -424 | -260 |
| Plus: current taxes, including mining | 2,602 | 3,298 | 3,535 | 3,167 | 3,169 |
| Plus: deferred income taxes | 154 | 130 | 82 | -51 | 63 |
| Less: profit of tax exempt corporations | 80 | 58 | 72 | 57 | 67 |
| Deductible dividends | 1,447 | 2,100 | 2,457 | 1,756 | 1,687 |
| Adjusted profit before taxes | 11,406 | 13,651 | 14,306 | 11,629 | 13,564 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 1,737 | 1,727 | 1,192 | 731 | 824 |
| Less: taxable capital gains | 724 | 687 | 629 | 420 | 424 |
| Net difference, capital gains and losses | 1,013 | 1,039 | 564 | 311 | 399 |
| Resource allowance | 1 | 1 | 0 | 0 | 0 |
| Less: royalties | 1 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 1 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -231 | -288 | -514 | -448 | -287 |
| Total, exemptions and deductions | 783 | 752 | 49 | -136 | 112 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 3,536 | 4,072 | 4,518 | 4,836 | 4,964 |
| Less: capital cost allowance | 3,257 | 3,763 | 4,191 | 4,552 | 4,614 |
| Net difference, depreciation | 278 | 309 | 326 | 284 | 350 |
| Natural resources expenses, (books) | 10 | 10 | 7 | 6 | 5 |
| Less: natural resource expenses, (tax) | 16 | 14 | 15 | 21 | 19 |
| Net difference, natural resources expenses | -5 | -5 | -8 | -15 | -14 |
| Charitable donations net difference, (books minus tax) | 0 | -6 | 2 | 5 | 4 |
| Other timing differences | 1,143 | 1,750 | 2,496 | 4,285 | 3,165 |
| Total, timing differences | 1,416 | 2,048 | 2,816 | 4,559 | 3,505 |
| Net taxable income | 12,041 | 14,947 | 17,072 | 16,325 | 16,957 |
| Less: prior year losses applied | 1,155 | 1,129 | 1,133 | 1,166 | 1,220 |
| Taxable income (tax base) | 10,886 | 13,818 | 15,939 | 15,159 | 15,737 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 4,200 | 5,288 | 6,111 | 5,750 | 5,977 |
| Surtax | 118 | 145 | 25 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 1,090 | 1,376 | 1,592 | 1,502 | 1,561 |
| Small business deduction | 912 | 1,110 | 1,249 | 1,189 | 1,238 |
| Manufacturing and processing profits deduction | 4 | 5 | 7 | 8 | 6 |
| Investment tax credit | 21 | 47 | 60 | 64 | 57 |
| Other credits | 309 | 426 | 628 | 658 | 753 |
| Net part 1 tax payable | 1,980 | 2,469 | 2,601 | 2,328 | 2,361 |
| Other direct federal taxes | 94 | 53 | 79 | 87 | 68 |
| Federal tax payable | 2,074 | 2,522 | 2,681 | 2,415 | 2,429 |
| Provincial tax payable | 897 | 1,124 | 1,347 | 1,485 | 1,494 |
| Total taxes | 2,971 | 3,645 | 4,028 | 3,900 | 3,924 |

Table 10-3
Construction - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.570 | 1.593 | 1.565 | 1.506 | 1.433 |
| Profit margin (percent) | 5.8 | 6.2 | 6.5 | 5.7 | 5.9 |
| Return on equity (percent) | 24.3 | 27.1 | 24.1 | 18.2 | 19.0 |
| Return on capital employed (percent) | 11.0 | 11.7 | 10.5 | 8.3 | 8.8 |
| Working capital (ratio) |  |  | .. | .. | .. |
| Quick ratio (ratio) |  |  |  |  |  |
| Inventory turnover (ratio) | 6.965 | 6.276 | 6.038 | 5.940 | 6.181 |
| Receivables turnover (ratio) | 5.876 | 5.808 | 5.849 | 5.649 | 5.440 |
| Income taxes to taxable income (percent) | 26.4 | 26.0 | 24.8 | 25.2 | 24.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.2 | 10.2 | 10.6 | -7.8 | 5.8 |
| Operating expenses, year-over-year change | 10.0 | 9.6 | 10.2 | -6.9 | 5.5 |
| Operating profit, year-over-year change | 35.7 | 19.1 | 15.8 | -20.3 | 11.1 |
| Taxable income (tax base), year-over-year change | 27.9 | 26.9 | 15.4 | -4.9 | 3.8 |
| Taxes, year-over-year change | 25.5 | 22.7 | 10.5 | -3.2 | 0.6 |

Financial and Taxation Statistics for Enterprises

Table 11-1
Food and soft drink manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 60,064 | 59,700 | 64,366 | 69,523 | 73,479 |
| Cash and deposits | 1,853 | 1,881 | 2,681 | 2,549 | 2,925 |
| Accounts receivable and accrued revenue | 9,103 | 7,962 | 9,091 | 8,739 | 8,911 |
| Inventories | 7,667 | 8,042 | 8,451 | 8,248 | 8,109 |
| Investments | 16,333 | 16,279 | 16,861 | 21,810 | 23,722 |
| Investments and accounts with affiliates | 14,931 | 15,133 | 15,957 | 20,797 | 23,099 |
| Portfolio investments | 1,402 | 1,146 | 903 | 1,013 | 623 |
| Loans | 326 | 473 | 475 | 405 | 365 |
| Mortgages | 98 | 93 | 253 | 216 | 169 |
| Non-mortgages | 228 | 380 | 222 | 189 | 196 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 15,530 | 15,535 | 15,875 | 15,978 | 15,798 |
| Other assets | 9,251 | 9,529 | 10,932 | 11,795 | 13,651 |
| Liabilities | 36,636 | 35,640 | 38,119 | 38,951 | 41,605 |
| Accounts payable and accrued liabilities | 11,745 | 11,768 | 11,003 | 10,638 | 11,795 |
| Loans and accounts with affiliates | 7,753 | 8,747 | 9,966 | 11,007 | 14,421 |
| Borrowings | 13,922 | 12,162 | 14,127 | 13,614 | 11,476 |
| Loans and other borrowings | 8,503 | 7,749 | 7,089 | 7,948 | 6,503 |
| Bankers' acceptances and paper | 2,116 | 1,688 | 2,250 | 1,767 | 1,372 |
| Bonds and debentures | 2,177 | 1,574 | 2,093 | 1,500 | 1,451 |
| Mortgages | 1,126 | 1,152 | 2,700 | 2,400 | 2,149 |
| Future income taxes | 1,056 | 728 | 649 | 751 | 725 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,159 | 2,235 | 2,373 | 2,942 | 3,189 |
| Equity | 23,428 | 24,060 | 26,247 | 30,571 | 31,874 |
| Share capital | 13,009 | 16,722 | 16,785 | 18,964 | 18,606 |
| Contributed surplus and other | 2,696 | 2,650 | 2,938 | 3,011 | 4,342 |
| Retained earnings | 7,723 | 4,688 | 6,525 | 8,596 | 8,926 |
| Income statement |  |  |  |  |  |
| Operating revenue | 81,984 | 86,839 | 93,557 | 94,078 | $92,769$ |
| Sales of goods and services | 81,785 | 86,426 | 93,123 | 93,532 | 92,375 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 199 | 413 | 434 | 547 | 395 |
| Operating expenses | 77,826 | 81,871 | 88,714 | 88,583 | 86,900 |
| Purchased goods, materials and service | 64,892 | 69,145 | 75,780 | 75,660 | 74,206 |
| Wages, salaries and employee benefits | 9,996 | 10,470 | 10,580 | 10,666 | 10,568 |
| Indirect taxes | 147 | 180 | 161 | 131 | 118 |
| Depreciation, depletion and amortization | 1,940 | 1,963 | 2,046 | 2,010 | 1,910 |
| Interest expense (operating) | 6 |  |  |  |  |
| Other operating expenses | 846 | 113 | 147 | 116 | 99 |
| Operating profit/loss | 4,158 | 4,968 | 4,843 | 5,495 | 5,869 |
| Interest and dividend revenue | 655 | 710 | 951 | 860 | 875 |
| Interest expense on borrowing | 1,446 | 1,355 | 1,343 | 1,376 | 1,294 |
| Gains/losses | 512 | 356 | 353 | 270 | 182 |
| Profit before income tax | 3,879 | 4,679 | 4,804 | 5,249 | 5,632 |
| Income tax | 1,013 | 1,426 | 1,020 | 1,127 | 1,181 |
| Equity in affiliates' earnings | 11 | 14 | 159 | 137 | 239 |
| Profit before extraordinary gains | 2,877 | 3,267 | 3,942 | 4,259 | 4,690 |
| Extraordinary gains | 15 | 4 | 4 | 11 | 1 |
| Net profit | 2,892 | 3,271 | 3,947 | 4,271 | 4,691 |

Table 11-2
Food and soft drink manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,892 | 3,271 | 3,947 | 4,271 | 4,691 |
| Plus: consolidation and conceptual adjustments | 369 | -215 | -653 | 549 | 312 |
| Plus: current taxes, including mining | 806 | 1,079 | 938 | 1,102 | 979 |
| Plus: deferred income taxes | -57 | -116 | -105 | 6 | 150 |
| Less: profit of tax exempt corporations | 0 | -1 | 0 | 1 | 35 |
| Deductible dividends | 1,369 | 1,914 | 865 | 2,207 | 1,642 |
| Adjusted profit before taxes | 2,642 | 2,106 | 3,262 | 3,719 | 4,456 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 328 | 295 | 292 | 153 | 72 |
| Less: taxable capital gains | 129 | 194 | 121 | 90 | 145 |
| Net difference, capital gains and losses | 199 | 101 | 171 | 63 | -73 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | . | . | .. | . | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  | .. |
| Other exemptions and deductions | -95 | 6 | -4 | 4 | 398 |
| Total, exemptions and deductions | 104 | 107 | 166 | 66 | 325 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,906 | 1,799 | 1,890 | 1,913 | 1,711 |
| Less: capital cost allowance | 1,787 | 1,631 | 2,062 | 2,265 | 2,949 |
| Net difference, depreciation | 118 | 167 | -172 | -352 | -1,238 |
| Natural resources expenses, (books) | 2 | 2 | 1 | 0 | 0 |
| Less: natural resource expenses, (tax) | 1 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 1 | 1 | 1 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 3 | 6 | 3 | 0 | -10 |
| Other timing differences | 671 | 1,269 | 712 | 597 | 1,181 |
| Total, timing differences | 793 | 1,444 | 544 | 245 | -66 |
| Net taxable income | 3,331 | 3,443 | 3,640 | 3,898 | 4,064 |
| Less: prior year losses applied | 342 | 286 | 336 | 414 | 226 |
| Taxable income (tax base) | 2,989 | 3,157 | 3,305 | 3,484 | 3,838 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,198 | 1,214 | 1,264 | 1,325 | 1,460 |
| Surtax | 35 | 35 | 4 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 312 | 317 | 330 | 348 | 382 |
| Small business deduction | 35 | 38 | 42 | 45 | 45 |
| Manufacturing and processing profits deduction | 127 | 118 | 158 | 180 | 231 |
| Investment tax credit | 26 | 26 | 29 | 30 | 30 |
| Other credits | 81 | 92 | 94 | 106 | 124 |
| Net part 1 tax payable | 653 | 658 | 616 | 617 | 649 |
| Other direct federal taxes | 11 | 10 | 14 | 27 | 29 |
| Federal tax payable | 664 | 668 | 630 | 644 | 678 |
| Provincial tax payable | 334 | 337 | 369 | 421 | 421 |
| Total taxes | 998 | 1,005 | 999 | 1,065 | 1,099 |

Financial and Taxation Statistics for Enterprises

Table 11-3
Food and soft drink manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.925 | 0.869 | 0.918 | 0.805 | 0.812 |
| Profit margin (percent) | 5.1 | 5.7 | 5.2 | 5.8 | 6.3 |
| Return on equity (percent) | 12.3 | 13.6 | 15.0 | 13.9 | 14.7 |
| Return on capital employed (percent) | 8.7 | 9.4 | 9.9 | 9.7 | 9.9 |
| Working capital (ratio) | 1.081 | 1.097 | 1.197 | 1.205 | 1.017 |
| Quick ratio (ratio) | 0.679 | 0.653 | 0.742 | 0.767 | 0.651 |
| Inventory turnover (ratio) | 10.693 | 10.798 | 11.071 | 11.407 | 11.441 |
| Receivables turnover (ratio) | 9.006 | 10.907 | 10.291 | 10.766 | 10.411 |
| Income taxes to taxable income (percent) | 33.0 | 31.5 | 29.8 | 29.8 | 27.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -1.6 | 5.9 | 7.7 | 0.6 | -1.4 |
| Operating expenses, year-over-year change | -1.6 | 5.2 | 8.4 | -0.1 | -1.9 |
| Operating profit, year-over-year change | -0.7 | 19.5 | -2.5 | 13.5 | 6.8 |
| Taxable income (tax base), year-over-year change | 10.2 | 5.6 | 4.7 | 5.4 | 10.2 |
| Taxes, year-over-year change | 9.0 | 0.7 | -0.7 | 6.6 | 3.2 |

Table 12-1
Alcoholic beverage and tobacco manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 13,456 | 12,701 | 12,632 | 13,493 | 14,227 |
| Cash and deposits | 158 | 458 | 381 | 524 | 639 |
| Accounts receivable and accrued revenue | 978 | 925 | 898 | 1,099 | 1,312 |
| Inventories | 1,581 | 1,681 | 1,723 | 1,838 | 1,892 |
| Investments | 5,147 | 3,098 | 3,266 | 3,739 | 4,018 |
| Investments and accounts with affiliates | 4,799 | 2,975 | 3,048 | 3,305 | 3,942 |
| Portfolio investments | 348 | 124 | 217 | 434 | 76 |
| Loans | 14 | 24 | 22 | 19 | 19 |
| Mortgages | 0 | 0 | 0 | 0 | 0 |
| Non-mortgages | 14 | 23 | 21 | 19 | 19 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,657 | 2,754 | 2,732 | 2,760 | 2,652 |
| Other assets | 2,921 | 3,761 | 3,610 | 3,513 | 3,695 |
| Liabilities | 7,482 | 7,676 | 7,935 | 8,683 | 8,137 |
| Accounts payable and accrued liabilities | 1,733 | 1,750 | 1,699 | 1,905 | 1,831 |
| Loans and accounts with affiliates | 2,853 | 3,465 | 3,933 | 3,799 | 3,628 |
| Borrowings | 2,034 | 1,683 | 1,642 | 1,845 | 1,551 |
| Loans and other borrowings | 1,536 | 1,158 | 1,421 | 1,641 | 1,371 |
| Bankers' acceptances and paper | 52 | 118 | 115 | 80 | 50 |
| Bonds and debentures | 388 | 358 | 3 | 2 | 2 |
| Mortgages | 58 | 49 | 104 | 122 | 128 |
| Future income taxes | 97 | 60 | -3 | 77 | 129 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 764 | 718 | 665 | 1,057 | 997 |
| Equity | 5,974 | 5,025 | 4,697 | 4,810 | 6,090 |
| Share capital | 1,025 | 991 | 2,355 | 2,611 | 2,488 |
| Contributed surplus and other | , 48 | 56 | -59 | 2,69 | 134 |
| Retained earnings | 4,901 | 3,977 | 2,283 | 2,131 | 3,469 |
| Income statement |  |  |  |  |  |
| Operating revenue | 8,075 | 8,269 | 8,274 | 8,576 | 8,766 |
| Sales of goods and services | 8,061 | 8,249 | 8,250 | 8,545 | 8,733 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 14 | 20 | 25 | 31 | 33 |
| Operating expenses | 6,339 | 6,289 | 6,324 | 6,395 | 6,670 |
| Purchased goods, materials and service | 4,663 | 4,630 | 4,625 | 4,687 | 5,019 |
| Wages, salaries and employee benefits | 1,225 | 1,223 | 1,296 | 1,289 | 1,209 |
| Indirect taxes | 67 | 22 | 18 | 18 | 15 |
| Depreciation, depletion and amortization | 310 | 308 | 319 | 316 | 333 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 73 | 106 | 66 | 85 | 94 |
| Operating profit/loss | 1,736 | 1,981 | 1,951 | 2,181 | 2,096 |
| Interest and dividend revenue | 493 | 57 | 50 | 48 | 51 |
| Interest expense on borrowing | 284 | 302 | 311 | 146 | 185 |
| Gains/losses | 1,028 | -948 | -164 | -45 | -89 |
| Profit before income tax | 2,974 | 788 | 1,525 | 2,038 | 1,874 |
| Income tax | 483 | 325 | 351 | 530 | 374 |
| Equity in affiliates' earnings | 4 | 1 | 1 | 1 | 1 |
| Profit before extraordinary gains | 2,494 | 463 | 1,176 | 1,510 | 1,501 |
| Extraordinary gains | 0 | 0 | -291 | -14 | -176 |
| Net profit | 2,494 | 463 | 885 | 1,496 | 1,324 |

Financial and Taxation Statistics for Enterprises

Table 12-2
Alcoholic beverage and tobacco manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,494 | 463 | 885 | 1,496 | 1,324 |
| Plus: consolidation and conceptual adjustments | -1,521 | 978 | 45 | -171 | 22 |
| Plus: current taxes, including mining | 307 | 407 | 313 | 404 | 379 |
| Plus: deferred income taxes | 51 | 20 | -3 | 91 | 84 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 432 | 330 |
| Deductible dividends | 42 | 1,108 | 13 | 7 | 18 |
| Adjusted profit before taxes | 1,288 | 759 | 1,228 | 1,381 | 1,461 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 229 | 100 | 50 | 13 | 110 |
| Less: taxable capital gains | 73 | 31 | 13 | 12 | 79 |
| Net difference, capital gains and losses | 156 | 69 | 37 | 1 | 32 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | . |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  | .. |
| Other exemptions and deductions | -20 | -20 | -17 | -460 | -357 |
| Total, exemptions and deductions | 136 | 49 | 20 | -458 | -326 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 229 | 301 | 249 | 263 | 264 |
| Less: capital cost allowance | 234 | 224 | 270 | 293 | 315 |
| Net difference, depreciation | -6 | 77 | -21 | -30 | -51 |
| Natural resources expenses, (books) | .. | .. | .. | .. | .. |
|  | . | . | . | .. | .. |
| Net difference, natural resources expenses | 0 | 1 |  | - |  |
| Charitable donations net difference, (books minus tax) | 0 | -1 | 3 | -2 | 0 |
| Other timing differences | -304 | 101 | -183 | -457 | -356 |
| Total, timing differences | -310 | 177 | -202 | -488 | -407 |
| Net taxable income | 842 | 886 | 1,006 | 1,351 | 1,380 |
| Less: prior year losses applied | 37 | 16 | 12 | 149 | 141 |
| Taxable income (tax base) | 805 | 870 | 994 | 1,202 | 1,239 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 309 | 333 | 379 | 457 | 471 |
| Surtax | 9 | 10 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 81 | 88 | 100 | 120 | 124 |
| Small business deduction | 2 | 2 | 2 | 2 | 3 |
| Manufacturing and processing profits deduction | 35 | 37 | 51 | 67 | 68 |
| Investment tax credit | 2 | 3 | 3 | 2 | 1 |
| Other credits | 21 | 24 | 32 | 40 | 47 |
| Net part 1 tax payable | 177 | 190 | 193 | 226 | 227 |
| Other direct federal taxes | 18 | 19 | 15 | 30 | 29 |
| Federal tax payable | 194 | 209 | 207 | 257 | 256 |
| Provincial tax payable | 90 | 96 | 116 | 151 | 147 |
| Total taxes | 284 | 305 | 323 | 407 | 403 |

Table 12-3
Alcoholic beverage and tobacco manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.818 | 1.025 | 1.187 | 1.173 | 0.850 |
| Profit margin (percent) | 21.5 | 24.0 | 23.6 | 25.4 | 23.9 |
| Return on equity (percent) | 41.8 | 9.2 | 25.0 | 31.4 | 24.6 |
| Return on capital employed (percent) | 25.1 | 6.8 | 13.3 | 15.5 | 14.6 |
| Working capital (ratio) | 1.399 | 1.360 | 1.231 | 1.474 | 1.388 |
| Quick ratio (ratio) | 0.707 | 0.670 | 0.611 | 0.813 | 0.805 |
| Inventory turnover (ratio) | 5.107 | 4.918 | 4.801 | 4.666 | 4.634 |
| Receivables turnover (ratio) | 8.257 | 8.942 | 9.218 | 7.806 | 6.683 |
| Income taxes to taxable income (percent) | 33.1 | 32.9 | 31.0 | 31.3 | 30.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -13.6 | 2.4 | 0.1 | 3.7 | 2.2 |
| Operating expenses, year-over-year change | -9.9 | -0.8 | 0.6 | 1.1 | 4.3 |
| Operating profit, year-over-year change | -24.8 | 14.1 | -1.5 | 11.8 | -3.9 |
| Taxable income (tax base), year-over-year change | -38.7 | 8.1 | 14.3 | 20.9 | 3.0 |
| Taxes, year-over-year change | -41.7 | 7.3 | 6.0 | 26.0 | -1.0 |

Financial and Taxation Statistics for Enterprises

Table 13-1
Clothing, textile and leather manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 9,289 | 8,095 | 7,120 | 5,610 | 5,168 |
| Cash and deposits | 614 | 539 | 593 | 543 | 505 |
| Accounts receivable and accrued revenue | 2,043 | 1,821 | 1,664 | 1,217 | 1,142 |
| Inventories | 1,988 | 1,748 | 1,637 | 1,336 | 1,283 |
| Investments | 2,144 | 1,962 | 1,120 | 1,054 | 964 |
| Investments and accounts with affiliates | 1,991 | 1,733 | 1,017 | 955 | 861 |
| Portfolio investments | 152 | 229 | 103 | 99 | 103 |
| Loans | 118 | 73 | 103 | 108 | 100 |
| Mortgages | 31 | 30 | 58 | 46 | 40 |
| Non-mortgages | 87 | 43 | 45 | 62 | 59 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,867 | 1,534 | 1,571 | 1,043 | 918 |
| Other assets | 516 | 417 | 432 | 310 | 256 |
| Liabilities | 5,617 | 4,958 | 4,874 | 3,746 | 3,545 |
| Accounts payable and accrued liabilities | 1,595 | 1,347 | 1,219 | 876 | 844 |
| Loans and accounts with affiliates | 1,802 | 1,614 | 1,655 | 1,610 | 1,442 |
| Borrowings | 1,792 | 1,457 | 1,736 | 1,105 | 1,109 |
| Loans and other borrowings | 1,440 | 1,110 | 1,208 | 857 | 826 |
| Bankers' acceptances and paper | 57 | 136 | 40 | 0 | 2 |
| Bonds and debentures | 47 | 16 | 157 | 2 | 7 |
| Mortgages | 247 | 195 | 331 | 246 | 274 |
| Future income taxes | 2 | -13 | 30 | -7 | -42 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 427 | 552 | 234 | 162 | 193 |
| Equity | 3,672 | 3,137 | 2,247 | 1,864 | 1,623 |
| Share capital | 2,228 | 1,855 | 1,157 | 750 | 657 |
| Contributed surplus and other | -218 | -238 | 246 | 184 | 151 |
| Retained earnings | 1,662 | 1,519 | 844 | 929 | 815 |
| Income statement |  |  |  |  |  |
| Operating revenue | 12,374 | 10,612 | 9,349 | 7,241 | 6,707 |
| Sales of goods and services | 12,312 | 10,535 | 9,274 | 7,172 | 6,639 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 62 | 77 | 75 | 68 | 68 |
| Operating expenses | 11,991 | 10,425 | 9,120 | 7,061 | 6,506 |
| Purchased goods, materials and service | 8,431 | 7,404 | 6,415 | 5,013 | 4,593 |
| Wages, salaries and employee benefits | 3,059 | 2,677 | 2,380 | 1,834 | 1,717 |
| Indirect taxes | 38 | 30 | 31 | 20 | 16 |
| Depreciation, depletion and amortization | 334 | 261 | 234 | 147 | 153 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 127 | 52 | 59 | 47 | 27 |
| Operating profit/loss | 383 | 187 | 230 | 179 | 201 |
| Interest and dividend revenue | 53 | 36 | 27 | 31 | 23 |
| Interest expense on borrowing | 209 | 147 | 152 | 90 | 92 |
| Gains/losses | -5 | 13 | 2 | 16 | -7 |
| Profit before income tax | 222 | 89 | 108 | 136 | 124 |
| Income tax | 97 | 80 | 32 | 52 | 37 |
| Equity in affiliates' earnings | 36 | 5 | -1 | 7 | 3 |
| Profit before extraordinary gains | 161 | 14 | 75 | 91 | 90 |
| Extraordinary gains | -43 | 19 | 1 | 0 | 0 |
| Net profit | 117 | 33 | 76 | 92 | 91 |

Table 13-2
Clothing, textile and leather manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 117 | 33 | 76 | 92 | 91 |
| Plus: consolidation and conceptual adjustments | -27 | -43 | 18 | -21 | 17 |
| Plus: current taxes, including mining | 135 | 100 | 64 | 54 | 58 |
| Plus: deferred income taxes | -21 | 1 | -19 | -1 | -13 |
| Less: profit of tax exempt corporations | -2 | 0 | 0 | 0 | 0 |
| Deductible dividends | 43 | 28 | 18 | 25 | 26 |
| Adjusted profit before taxes | 164 | 63 | 121 | 99 | 127 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 46 | 25 | 36 | 15 | 6 |
| Less: taxable capital gains | 10 | 18 | 14 | 7 | 7 |
| Net difference, capital gains and losses | 36 | 7 | 22 | 9 | -1 |
| Resource allowance |  |  |  |  |  |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -8 | -5 | -23 | -18 | -16 |
| Total, exemptions and deductions | 28 | 2 | -1 | -9 | -18 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 304 | 259 | 208 | 171 | 139 |
| Less: capital cost allowance | 217 | 196 | 201 | 146 | 160 |
| Net difference, depreciation | 87 | 63 | 7 | 25 | -21 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | -1 | 0 | 0 | 0 |
| Other timing differences | 392 | 377 | 301 | 249 | 193 |
| Total, timing differences | 479 | 439 | 309 | 274 | 173 |
| Net taxable income | 615 | 500 | 431 | 382 | 318 |
| Less: prior year losses applied | 61 | 60 | 57 | 80 | 56 |
| Taxable income (tax base) | 553 | 440 | 374 | 301 | 262 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 212 | 168 | 143 | 115 | 100 |
| Surtax | 6 | 5 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 55 | 44 | 37 | 30 | 26 |
| Small business deduction | 24 | 24 | 24 | 22 | 21 |
| Manufacturing and processing profits deduction | 9 | 6 | 7 | 8 | 7 |
| Investment tax credit | 10 | 10 | 7 | 7 | 6 |
| Other credits | 20 | 14 | 11 | 8 | 6 |
| Net part 1 tax payable | 100 | 74 | 57 | 40 | 34 |
| Other direct federal taxes | 1 | 1 | 1 | 2 | 2 |
| Federal tax payable | 101 | 75 | 57 | 41 | 36 |
| Provincial tax payable | 51 | 39 | 35 | 32 | 26 |
| Total taxes | 151 | 114 | 92 | 74 | 62 |

Financial and Taxation Statistics for Enterprises

Table 13-3
Clothing, textile and leather manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.979 | 0.979 | 1.510 | 1.457 | 1.572 |
| Profit margin (percent) | 3.1 | 1.8 | 2.5 | 2.5 | 3.0 |
| Return on equity (percent) | 4.4 | 0.4 | 3.3 | 4.9 | 5.6 |
| Return on capital employed (percent) | 4.5 | 2.0 | 3.3 | 3.4 | 4.0 |
| Working capital (ratio) | 1.673 | 1.661 | 1.797 | 1.812 | 1.831 |
| Quick ratio (ratio) | 1.026 | 1.032 | 1.111 | 1.123 | 1.109 |
| Inventory turnover (ratio) | 6.226 | 6.069 | 5.712 | 5.421 | 5.227 |
| Receivables turnover (ratio) | 6.057 | 5.827 | 5.619 | 5.949 | 5.875 |
| Income taxes to taxable income (percent) | 27.2 | 25.7 | 24.5 | 23.9 | 23.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -9.6 | -14.2 | -11.9 | -22.6 | -7.4 |
| Operating expenses, year-over-year change | -9.8 | -13.1 | -12.5 | -22.6 | -7.9 |
| Operating profit, year-over-year change | -3.7 | -51.2 | 23.1 | -22.0 | 11.9 |
| Taxable income (tax base), year-over-year change | -6.0 | -20.5 | -15.0 | -19.4 | -13.1 |
| Taxes, year-over-year change | -5.5 | -24.8 | -18.8 | -20.3 | -16.0 |

Table 14-1
Wood product manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 38,845 | 35,277 | 34,538 | 31,377 | 31,301 |
| Cash and deposits | 2,825 | 1,572 | 1,797 | 1,542 | 1,666 |
| Accounts receivable and accrued revenue | 4,128 | 3,552 | 3,226 | 2,745 | 2,703 |
| Inventories | 5,779 | 5,072 | 4,732 | 3,878 | 3,844 |
| Investments | 5,826 | 7,082 | 8,459 | 7,657 | 8,591 |
| Investments and accounts with affiliates | 5,036 | 6,570 | 7,826 | 7,021 | 7,813 |
| Portfolio investments | 791 | 512 | 633 | 636 | 777 |
| Loans | 266 | 146 | 148 | 132 | 115 |
| Mortgages | 74 | 71 | 97 | 92 | 75 |
| Non-mortgages | 192 | 75 | 51 | 40 | 39 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 17,269 | 15,529 | 13,853 | 13,259 | 12,575 |
| Other assets | 2,752 | 2,325 | 2,324 | 2,164 | 1,808 |
| Liabilities | 20,297 | 17,366 | 16,567 | 14,345 | 13,720 |
| Accounts payable and accrued liabilities | 5,140 | 3,837 | 3,332 | 2,805 | 2,978 |
| Loans and accounts with affiliates | 4,052 | 3,655 | 3,462 | 3,809 | 3,844 |
| Borrowings | 8,023 | 7,251 | 7,529 | 6,311 | 5,931 |
| Loans and other borrowings | 4,298 | 4,270 | 4,627 | 3,784 | 3,565 |
| Bankers' acceptances and paper | 218 | 7 | , 44 | 42 | 6 |
| Bonds and debentures | 2,831 | 2,289 | 1,480 | 1,187 | 1,066 |
| Mortgages | 676 | 685 | 1,378 | 1,299 | 1,294 |
| Future income taxes | 1,781 | 1,380 | 1,139 | 1,067 | 1,145 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,302 | 1,242 | 1,106 | 352 | -177 |
| Equity | 18,548 | 17,911 | 17,971 | 17,032 | 17,581 |
| Share capital | 6,093 | 6,265 | 6,945 | 6,822 | 7,048 |
| Contributed surplus and other | 830 | 928 | 1,045 | 1,142 | 990 |
| Retained earnings | 11,625 | 10,718 | 9,981 | 9,068 | 9,544 |
| Income statement |  |  |  |  |  |
| Operating revenue | 40,597 | 33,676 | 27,710 | 21,445 | 23,282 |
| Sales of goods and services | 40,398 | 33,167 | 27,462 | 21,224 | 23,092 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 199 | 510 | 248 | 220 | 191 |
| Operating expenses | 39,600 | 33,766 | 28,197 | 22,123 | 22,276 |
| Purchased goods, materials and service | 29,858 | 25,244 | 20,651 | 15,849 | 16,028 |
| Wages, salaries and employee benefits | 7,745 | 6,707 | 5,942 | 4,821 | 4,904 |
| Indirect taxes | 103 | 116 | 103 | 89 | 111 |
| Depreciation, depletion and amortization | 1,801 | 1,657 | 1,452 | 1,283 | 1,176 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 90 | 43 | 49 | 81 | 56 |
| Operating profit/loss | 997 | -90 | -487 | -678 | 1,007 |
| Interest and dividend revenue | 255 | 177 | 113 | 135 | 118 |
| Interest expense on borrowing | 752 | 666 | 584 | 457 | 361 |
| Gains/losses | 2,098 | -206 | -13 | 122 | 203 |
| Profit before income tax | 2,598 | -785 | -972 | -879 | 966 |
| Income tax | 756 | -352 | -245 | -287 | 221 |
| Equity in affiliates' earnings | 230 | 225 | 297 | 160 | 187 |
| Profit before extraordinary gains | 2,072 | -208 | -429 | -432 | 931 |
| Extraordinary gains | 5 | 1 | -227 | 2 | 1 |
| Net profit | 2,077 | -207 | -657 | -430 | 932 |

Financial and Taxation Statistics for Enterprises

Table 14-2
Wood product manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,077 | -207 | -657 | -430 | 932 |
| Plus: consolidation and conceptual adjustments | 639 | -79 | -690 | -688 | -597 |
| Plus: current taxes, including mining | 790 | -131 | -271 | -142 | 185 |
| Plus: deferred income taxes | -38 | -322 | -138 | -113 | -69 |
| Less: profit of tax exempt corporations | 1 | 0 | 0 | 0 | 1 |
| Deductible dividends | 1,397 | 323 | 888 | 421 | 240 |
| Adjusted profit before taxes | 2,071 | -1,062 | -2,643 | -1,794 | 210 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 308 | -190 | 833 | -13 | -219 |
| Less: taxable capital gains | 326 | 98 | 173 | 153 | 76 |
| Net difference, capital gains and losses | -18 | -288 | 661 | -166 | -295 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  | .. |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | $\ldots$ | .. |  |
| Other exemptions and deductions | -22 | -110 | -67 | -164 | -107 |
| Total, exemptions and deductions | -40 | -399 | 594 | -330 | -402 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,740 | 1,562 | 1,802 | 1,203 | 1,096 |
| Less: capital cost allowance | 1,171 | 1,385 | 1,451 | 1,198 | 892 |
| Net difference, depreciation | 569 | 177 | 351 | 6 | 204 |
| Natural resources expenses, (books) | 1 | 3 | 4 | 6 | 5 |
| Less: natural resource expenses, (tax) | 1 | 1 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 1 | 2 | 4 | 5 | 5 |
| Charitable donations net difference, (books minus tax) | -10 | 1 | 4 | 3 | -2 |
| Other timing differences | 464 | 1,940 | 3,671 | 2,058 | 226 |
| Total, timing differences | 1,025 | 2,120 | 4,030 | 2,072 | 433 |
| Net taxable income | 3,136 | 1,457 | 792 | 607 | 1,045 |
| Less: prior year losses applied | 637 | 354 | 111 | 102 | 312 |
| Taxable income (tax base) | 2,499 | 1,103 | 682 | 505 | 733 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 974 | 449 | 261 | 192 | 279 |
| Surtax | 26 | 12 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 255 | 117 | 68 | 50 | 73 |
| Small business deduction | 33 | 36 | 33 | 29 | 30 |
| Manufacturing and processing profits deduction | 78 | 12 | 8 | 9 | 31 |
| Investment tax credit | 20 | 7 | 5 | 7 | 6 |
| Other credits | 139 | 65 | 33 | 22 | 28 |
| Net part 1 tax payable | 475 | 224 | 115 | 76 | 111 |
| Other direct federal taxes | 19 | 7 | 10 | 7 | 10 |
| Federal tax payable | 494 | 231 | 125 | 82 | 120 |
| Provincial tax payable | 256 | 115 | 66 | 52 | 72 |
| Total taxes | 750 | 347 | 191 | 135 | 192 |

Table 14-3
Wood product manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.651 | 0.609 | 0.612 | 0.594 | 0.556 |
| Profit margin (percent) | 2.5 | -0.3 | -1.8 | -3.2 | 4.3 |
| Return on equity (percent) | 11.2 | -1.2 | -2.4 | -2.5 | 5.3 |
| Return on capital employed (percent) | 8.6 | 1.0 | 0.1 | -0.5 | 4.4 |
| Working capital (ratio) | 1.801 | 1.528 | 1.698 | 1.644 | 1.668 |
| Quick ratio (ratio) | 1.052 | 0.807 | 0.932 | 0.907 | 0.947 |
| Inventory turnover (ratio) | 7.025 | 6.640 | 5.856 | 5.530 | 6.056 |
| Receivables turnover (ratio) | 9.834 | 9.481 | 8.588 | 7.813 | 8.613 |
| Income taxes to taxable income (percent) | 29.2 | 30.8 | 26.5 | 25.3 | 24.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -3.7 | -17.0 | -17.7 | -22.6 | 8.6 |
| Operating expenses, year-over-year change | -0.1 | -14.7 | -16.5 | -21.5 | 0.7 |
| Operating profit, year-over-year change | -60.6 | -109.0 | -441.3 | -39.3 | 248.4 |
| Taxable income (tax base), year-over-year change | 49.5 | -55.9 | -38.2 | -25.9 | 45.2 |
| Taxes, year-over-year change | 43.7 | -53.8 | -45.0 | -29.4 | 43.0 |

Financial and Taxation Statistics for Enterprises

Table 15-1
Paper manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 45,187 | 46,493 | 41,723 | 33,544 | 35,710 |
| Cash and deposits | 1,770 | 1,176 | 1,079 | 822 | 999 |
| Accounts receivable and accrued revenue | 4,228 | 4,540 | 3,808 | 3,523 | 3,141 |
| Inventories | 3,962 | 4,020 | 3,826 | 3,236 | 3,037 |
| Investments | 9,184 | 10,529 | 8,486 | 7,195 | 8,426 |
| Investments and accounts with affiliates | 8,841 | 10,152 | 8,133 | 6,857 | 8,223 |
| Portfolio investments | 343 | 377 | 354 | 337 | 203 |
| Loans | 8 | 16 | 28 | 23 | 15 |
| Mortgages | 2 | 3 | 9 | 16 | 5 |
| Non-mortgages | 7 | 14 | 19 | 7 | 10 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 21,509 | 20,008 | 18,425 | 15,274 | 15,620 |
| Other assets | 4,526 | 6,203 | 6,071 | 3,472 | 4,472 |
| Liabilities | 25,797 | 26,671 | 26,330 | 20,699 | 22,473 |
| Accounts payable and accrued liabilities | 4,777 | 5,118 | 4,543 | 3,463 | 3,526 |
| Loans and accounts with affiliates | 4,759 | 7,419 | 7,936 | 6,186 | 6,368 |
| Borrowings | 14,833 | 11,715 | 11,930 | 9,442 | 10,237 |
| Loans and other borrowings | 7,241 | 6,067 | 3,819 | 5,313 | 3,197 |
| Bankers' acceptances and paper | 206 | 176 | 159 | 145 | 145 |
| Bonds and debentures | 6,987 | 4,999 | 6,875 | 3,211 | 6,399 |
| Mortgages | 399 | 473 | 1,078 | 772 | 496 |
| Future income taxes | 1,331 | 1,469 | 671 | 366 | 106 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 96 | 948 | 1,251 | 1,243 | 2,236 |
| Equity | 19,391 | 19,823 | 15,392 | 12,844 | 13,237 |
| Share capital | 17,479 | 19,631 | 16,634 | 11,647 | 12,037 |
| Contributed surplus and other | 1,620 | 2,104 | 1,789 | 824 | 734 |
| Retained earnings | 292 | -1,912 | -3,030 | 374 | 466 |
| Income statement |  |  |  |  |  |
| Operating revenue | 32,483 | 32,858 | 30,736 | 25,301 | 26,404 |
| Sales of goods and services | 32,434 | 32,769 | 30,631 | 25,166 | 26,327 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 50 | 89 | 106 | 135 | 77 |
| Operating expenses | 31,547 | 32,548 | 31,114 | 24,885 | 25,210 |
| Purchased goods, materials and service | 25,888 | 26,453 | 25,755 | 20,378 | 20,821 |
| Wages, salaries and employee benefits | 3,465 | 3,688 | 3,269 | 2,827 | 2,827 |
| Indirect taxes | 56 | 69 | 74 | 55 | 59 |
| Depreciation, depletion and amortization | 2,044 | 2,263 | 1,892 | 1,544 | 1,398 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 92 | 75 | 123 | 81 | 105 |
| Operating profit/loss | 937 | 310 | -378 | 415 | 1,194 |
| Interest and dividend revenue | 229 | 221 | 227 | 123 | 196 |
| Interest expense on borrowing | 1,336 | 1,434 | 1,609 | 1,303 | 1,058 |
| Gains/losses | 1,315 | -631 | -387 | 116 | 448 |
| Profit before income tax | 1,145 | -1,535 | -2,147 | -648 | 780 |
| Income tax | 141 | 292 | -573 | -514 | -581 |
| Equity in affiliates' earnings | 48 | 145 | 35 | 16 | 64 |
| Profit before extraordinary gains | 1,052 | -1,682 | -1,539 | -118 | 1,426 |
| Extraordinary gains | -1 | -27 | -39 | 7 | -16 |
| Net profit | 1,051 | -1,709 | -1,578 | -111 | 1,410 |

Table 15-2
Paper manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,051 | -1,709 | -1,578 | -111 | 1,410 |
| Plus: consolidation and conceptual adjustments | -754 | -674 | -980 | 446 | -3,755 |
| Plus: current taxes, including mining | 211 | 301 | -62 | 200 | 229 |
| Plus: deferred income taxes | -119 | 36 | -506 | 59 | -83 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 305 | 183 | 174 | 609 | 181 |
| Adjusted profit before taxes | 83 | -2,229 | -3,300 | -15 | -2,381 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 307 | -643 | 32 | 653 | -3,521 |
| Less: taxable capital gains | 411 | 100 | 157 | 493 | 162 |
| Net difference, capital gains and losses | -103 | -742 | -125 | 160 | -3,683 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  |  |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  | .. | . | .. |  |
| Other exemptions and deductions | -197 | -63 | -17 | -721 | -447 |
| Total, exemptions and deductions | -300 | -806 | -142 | -561 | -4,131 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 2,025 | 1,972 | 1,857 | 1,285 | 1,108 |
| Less: capital cost allowance | 1,028 | 1,598 | 987 | 681 | 1,046 |
| Net difference, depreciation | 997 | 374 | 870 | 604 | 62 |
| Natural resources expenses, (books) | 1 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 2 | 21 | 10 | 2 | 0 |
| Net difference, natural resources expenses | -1 | -21 | -9 | -2 | 0 |
| Charitable donations net difference, (books minus tax) | -8 | -9 | 3 | 0 | 0 |
| Other timing differences | -79 | 2,209 | 3,231 | -186 | -404 |
| Total, timing differences | 909 | 2,553 | 4,095 | 416 | -342 |
| Net taxable income | 1,292 | 1,130 | 937 | 963 | 1,408 |
| Less: prior year losses applied | 410 | 272 | 200 | 280 | 706 |
| Taxable income (tax base) | 882 | 858 | 738 | 683 | 702 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 347 | 337 | 281 | 259 | 268 |
| Surtax | 10 | 10 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 91 | 88 | 74 | 68 | 70 |
| Small business deduction | 6 | 6 | 5 | 5 | 5 |
| Manufacturing and processing profits deduction | 40 | 39 | 32 | 37 | 41 |
| Investment tax credit | 18 | 28 | 13 | 11 | 9 |
| Other credits | 23 | 21 | 26 | 22 | 23 |
| Net part 1 tax payable | 178 | 165 | 132 | 116 | 119 |
| Other direct federal taxes | 2 | 2 | 3 | 0 | 0 |
| Federal tax payable | 181 | 167 | 135 | 117 | 119 |
| Provincial tax payable | 97 | 97 | 85 | 87 | 80 |
| Total taxes | 278 | 263 | 221 | 203 | 199 |

Financial and Taxation Statistics for Enterprises

Table 15-3
Paper manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.010 | 0.965 | 1.291 | 1.217 | 1.254 |
| Profit margin (percent) | 2.9 | 0.9 | -1.2 | 1.6 | 4.5 |
| Return on equity (percent) | 5.4 | -8.5 | -10.0 | -0.9 | 10.8 |
| Return on capital employed (percent) | 5.2 | -1.5 | -1.0 | 2.8 | 7.3 |
| Working capital (ratio) | 1.472 | 1.138 | 1.065 | 1.272 | 1.375 |
| Quick ratio (ratio) | 0.884 | 0.690 | 0.626 | 0.785 | 0.836 |
| Inventory turnover (ratio) | 8.199 | 8.173 | 8.033 | 7.819 | 8.694 |
| Receivables turnover (ratio) | 7.684 | 7.237 | 8.072 | 7.183 | 8.407 |
| Income taxes to taxable income (percent) | 31.2 | 30.4 | 29.5 | 29.8 | 28.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -7.7 | 1.2 | -6.5 | -17.7 | 4.4 |
| Operating expenses, year-over-year change | -9.2 | 3.2 | -4.4 | -20.0 | 1.3 |
| Operating profit, year-over-year change | 111.5 | -67.0 | -222.1 | 209.9 | 187.5 |
| Taxable income (tax base), year-over-year change | -3.6 | -2.7 | -14.0 | -7.5 | 2.9 |
| Taxes, year-over-year change | -5.8 | -5.2 | -16.1 | -7.9 | -2.0 |

Table 16-1
Printing and related support activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 17,789 | 16,795 | 16,468 | 15,580 | 13,871 |
| Cash and deposits | 643 | 548 | 722 | 584 | 470 |
| Accounts receivable and accrued revenue | 1,929 | 1,789 | 1,689 | 3,723 | 3,703 |
| Inventories | 799 | 690 | 739 | 672 | 620 |
| Investments | 8,407 | 7,675 | 7,194 | 4,792 | 3,283 |
| Investments and accounts with affiliates | 8,298 | 7,484 | 7,015 | 4,615 | 3,023 |
| Portfolio investments | 109 | 191 | 179 | 178 | 260 |
| Loans | 36 | 35 | 34 | 35 | 43 |
| Mortgages | 13 | 15 | 17 | 17 | 23 |
| Non-mortgages | 22 | 21 | 17 | 18 | 20 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,257 | 3,247 | 3,341 | 3,239 | 2,911 |
| Other assets | 2,718 | 2,811 | 2,748 | 2,535 | 2,841 |
| Liabilities | 7,908 | 8,021 | 8,819 | 6,186 | 5,909 |
| Accounts payable and accrued liabilities | 2,006 | 1,869 | 1,894 | 1,534 | 1,554 |
| Loans and accounts with affiliates | 2,359 | 2,338 | 2,390 | 1,065 | 1,139 |
| Borrowings | 2,927 | 3,050 | 3,836 | 2,803 | 2,625 |
| Loans and other borrowings | 2,122 | 2,120 | 2,306 | 1,151 | 1,059 |
| Bankers' acceptances and paper | 11 | 2 | 1 | 8 | 6 |
| Bonds and debentures | 512 | 576 | 836 | 970 | 982 |
| Mortgages | 282 | 351 | 692 | 674 | 578 |
| Future income taxes | 135 | 132 | 26 | -50 | 10 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 480 | 631 | 672 | 835 | 582 |
| Equity | 9,882 | 8,774 | 7,649 | 9,394 | 7,962 |
| Share capital | 5,696 | 4,718 | 4,666 | 2,531 | 2,432 |
| Contributed surplus and other | 218 | 288 | 228 | 207 | 167 |
| Retained earnings | 3,968 | 3,768 | 2,756 | 6,656 | 5,363 |
| Income statement |  |  |  |  |  |
| Operating revenue | 12,725 | 12,377 | 12,225 | 11,209 | 10,896 |
| Sales of goods and services | 12,697 | 12,303 | 12,147 | 11,122 | 10,822 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 27 | 74 | 78 | 87 | 74 |
| Operating expenses | 12,017 | 11,852 | 11,700 | 10,967 | 10,243 |
| Purchased goods, materials and service | 7,841 | 7,881 | 7,959 | 7,417 | 6,809 |
| Wages, salaries and employee benefits | 3,357 | 3,321 | 3,087 | 2,872 | 2,821 |
| Indirect taxes | 39 | 36 | 30 | 27 | 36 |
| Depreciation, depletion and amortization | 642 | 586 | 587 | 613 | 548 |
| Interest expense (operating) | 3 |  |  |  |  |
| Other operating expenses | 136 | 29 | 37 | 37 | 29 |
| Operating profit/loss | 708 | 525 | 525 | 242 | 653 |
| Interest and dividend revenue | 63 | 45 | 32 | 37 | 29 |
| Interest expense on borrowing | 242 | 223 | 178 | 221 | 201 |
| Gains/losses | -61 | 29 | -609 | -79 | 35 |
| Profit before income tax | 468 | 376 | -230 | -21 | 516 |
| Income tax | 109 | 155 | 145 | 51 | 106 |
| Equity in affiliates' earnings | 10 | 2 | 3 | 2 | 2 |
| Profit before extraordinary gains | 369 | 224 | -372 | -70 | 412 |
| Extraordinary gains | 0 | -1 | -25 | 0 | 0 |
| Net profit | 368 | 223 | -398 | -70 | 412 |

Financial and Taxation Statistics for Enterprises

Table 16-2
Printing and related support activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 368 | 223 | -398 | -70 | 412 |
| Plus: consolidation and conceptual adjustments | 133 | 261 | 286 | 384 | -189 |
| Plus: current taxes, including mining | 43 | 40 | 77 | 75 | 88 |
| Plus: deferred income taxes | 3 | -6 | -8 | -30 | -3 |
| Less: profit of tax exempt corporations | 1 | 0 | 0 | 0 | 0 |
| Deductible dividends | 310 | 298 | 243 | 4,726 | 311 |
| Adjusted profit before taxes | 236 | 220 | -285 | -4,368 | -3 |
| Exemptions and deductions: 220 - 280 |  |  |  |  |  |
| Book capital gains and losses | -42 | -20 | 127 | -2 | 17 |
| Less: taxable capital gains | 12 | 19 | 12 | 15 | 7 |
| Net difference, capital gains and losses | -54 | -39 | 115 | -18 | 10 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  | . |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  | $\ldots$ | .. | .. | .. |
| Other exemptions and deductions | -148 | -70 | -108 | -164 | -94 |
| Total, exemptions and deductions | -201 | -109 | 7 | -182 | -83 |
| Timing differences: 418080 |  |  |  |  |  |
| Depreciation | 422 | 431 | 429 | 413 | 428 |
| Less: capital cost allowance | 389 | 406 | 419 | 435 | 418 |
| Net difference, depreciation | 32 | 25 | 11 | -22 | 11 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 3 | 4 | 1 | 1 | 0 |
| Other timing differences | 190 | 231 | 783 | 4,612 | 442 |
| Total, timing differences | 225 | 260 | 795 | 4,591 | 453 |
| Net taxable income | 663 | 589 | 502 | 405 | 533 |
| Less: prior year losses applied | 129 | 62 | 69 | 56 | 84 |
| Taxable income (tax base) | 534 | 527 | 433 | 349 | 449 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 211 | 208 | 166 | 133 | 171 |
| Surtax | 6 | 6 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 55 | 54 | 44 | 35 | 45 |
| Small business deduction | 28 | 28 | 28 | 23 | 24 |
| Manufacturing and processing profits deduction | 7 | 7 | 8 | 11 | 16 |
| Investment tax credit | 3 | 4 | 5 | 5 | 4 |
| Other credits | 20 | 19 | 16 | 9 | 15 |
| Net part 1 tax payable | 104 | 101 | 67 | 49 | 67 |
| Other direct federal taxes | 4 | 4 | 0 | 1 | 5 |
| Federal tax payable | 108 | 105 | 67 | 50 | 73 |
| Provincial tax payable | 48 | 47 | 39 | 37 | 45 |
| Total taxes | 157 | 153 | 107 | 87 | 118 |

Table 16-3
Printing and related support activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.535 | 0.614 | 0.814 | 0.412 | 0.473 |
| Profit margin (percent) | 5.6 | 4.2 | 4.3 | 2.2 | 6.0 |
| Return on equity (percent) | 3.7 | 2.6 | -4.9 | -0.7 | 5.2 |
| Return on capital employed (percent) | 3.6 | 2.8 | -1.7 | 0.8 | 4.7 |
| Working capital (ratio) | 1.176 | 1.126 | 0.841 | 1.987 | 1.988 |
| Quick ratio (ratio) | 0.918 | 0.894 | 0.664 | 1.734 | 1.750 |
| Inventory turnover (ratio) | 15.921 | 17.951 | 16.535 | 16.689 | 17.579 |
| Receivables turnover (ratio) | 6.598 | 6.919 | 7.237 | 3.011 | 2.943 |
| Income taxes to taxable income (percent) | 28.6 | 28.2 | 24.5 | 24.6 | 25.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -1.7 | -2.7 | -1.2 | -8.3 | -2.8 |
| Operating expenses, year-over-year change | -1.7 | -1.4 | -1.3 | -6.3 | -6.6 |
| Operating profit, year-over-year change | -2.7 | -25.8 | 0.0 | -53.9 | 169.5 |
| Taxable income (tax base), year-over-year change | 0.6 | -1.4 | -17.7 | -19.4 | 28.6 |
| Taxes, year-over-year change | -11.5 | -2.7 | -30.2 | -18.5 | 35.8 |

Financial and Taxation Statistics for Enterprises

Table 17-1
Petroleum and coal products manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 65,091 | 73,106 | 100,966 | 127,762 | 200,226 |
| Cash and deposits | 2,879 | 2,240 | 3,427 | 2,283 | 1,985 |
| Accounts receivable and accrued revenue | 6,996 | 8,590 | 8,264 | 8,385 | 10,918 |
| Inventories | 3,307 | 3,683 | 5,412 | 5,523 | 6,589 |
| Investments | 7,222 | 7,873 | 8,768 | 5,986 | 44,847 |
| Investments and accounts with affiliates | 6,049 | 6,282 | 7,374 | 4,655 | 43,969 |
| Portfolio investments | 1,173 | 1,591 | 1,394 | 1,331 | 877 |
| Loans | 67 | 603 | 771 | 755 | 818 |
| Mortgages | 3 | 2 | 6 | 5 | 2 |
| Non-mortgages | 64 | 601 | 765 | 750 | 816 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 42,693 | 47,113 | 69,732 | 96,905 | 108,240 |
| Other assets | 1,927 | 3,005 | 4,593 | 7,924 | 26,829 |
| Liabilities | 28,995 | 30,596 | 50,237 | 64,014 | 73,085 |
| Accounts payable and accrued liabilities | 11,941 | 13,330 | 15,485 | 16,819 | 17,816 |
| Loans and accounts with affiliates | 2,362 | 3,103 | 16,970 | 17,095 | 20,937 |
| Borrowings | 7,293 | 6,516 | 4,648 | 10,734 | 14,222 |
| Loans and other borrowings | 3,158 | 3,737 | 1,482 | 1,439 | 13,153 |
| Bankers' acceptances and paper | 173 | 203 | 668 | 540 | 229 |
| Bonds and debentures | 3,696 | 2,296 | 2,182 | 8,439 | 501 |
| Mortgages | 266 | 280 | 316 | 317 | 339 |
| Future income taxes | 4,862 | 5,565 | 10,506 | 13,660 | 13,435 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,537 | 2,082 | 2,627 | 5,706 | 6,674 |
| Equity | 36,096 | 42,510 | 50,730 | 63,748 | 127,141 |
| Share capital | 4,906 | 5,087 | 10,368 | 23,410 | 53,877 |
| Contributed surplus and other | 324 | -141 | 435 | 3,127 | 12,580 |
| Retained earnings | 30,867 | 37,563 | 39,927 | 37,212 | 60,684 |
| Income statement |  |  |  |  |  |
| Operating revenue | 82,727 | 88,249 | 109,733 | 84,395 | 129,227 |
| Sales of goods and services | 81,460 | 88,233 | 109,717 | 84,373 | 129,202 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,268 | 16 | 16 | 22 | 25 |
| Operating expenses | 72,013 | 75,619 | 95,141 | 81,299 | 121,318 |
| Purchased goods, materials and service | 65,881 | 67,333 | 86,678 | 73,802 | 108,215 |
| Wages, salaries and employee benefits | 1,714 | 2,155 | 1,739 | 1,718 | 4,069 |
| Indirect taxes | 128 | 166 | 189 | 129 | 378 |
| Depreciation, depletion and amortization | 2,970 | 4,446 | 4,352 | 4,981 | 6,644 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 1,319 | 1,519 | 2,183 | 669 | 2,012 |
| Operating profit/loss | 10,715 | 12,630 | 14,592 | 3,096 | 7,909 |
| Interest and dividend revenue | 440 | 390 | 243 | 628 | 323 |
| Interest expense on borrowing | 283 | 812 | 817 | 959 | 1,975 |
| Gains/losses | 150 | 316 | -967 | 497 | -499 |
| Profit before income tax | 11,023 | 12,523 | 13,051 | 3,262 | 5,757 |
| Income tax | 2,885 | 3,476 | 3,858 | 339 | 1,292 |
| Equity in affiliates' earnings | -63 | 161 | 898 | 24 | 39 |
| Profit before extraordinary gains Extraordinary gains | 8,075 0 | 9,208 | 10,091 | 2,947 | 4,505 |
| Net profit | 8,075 | 9,208 | 10,091 | 2,947 | 4,505 |

Table 17-2
Petroleum and coal products manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 8,075 | 9,208 | 10,091 | 2,947 | 4,505 |
| Plus: consolidation and conceptual adjustments | -57 | 1,462 | -724 | 2,270 | 225 |
| Plus: current taxes, including mining | 2,592 | 2,232 | 1,683 | 1,183 | 636 |
| Plus: deferred income taxes | 157 | 368 | 824 | -123 | 284 |
| Less: profit of tax exempt corporations | 2 | 0 | 0 | 0 | 0 |
| Deductible dividends | 2,476 | 3,936 | 6,432 | 2,416 | 1,043 |
| Adjusted profit before taxes | 8,289 | 9,334 | 5,442 | 3,862 | 4,607 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 7 | 9 | 217 | -45 | -64 |
| Less: taxable capital gains | 139 | 28 | 160 | 150 | 84 |
| Net difference, capital gains and losses | -132 | -20 | 57 | -195 | -148 |
| Resource allowance | 742 | 181 | 0 | 0 | 0 |
| Less: royalties | 480 | 120 | 0 | 0 | 0 |
| Net difference, resource allowance | 262 | 61 | 0 | 0 | 0 |
| Earned depletion allowance | 5 | 8 | 3 | 0 | 0 |
| Other exemptions and deductions | 1,475 | 1,723 | 745 | -2,277 | 1,916 |
| Total, exemptions and deductions | 1,610 | 1,772 | 805 | -2,472 | 1,768 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,498 | 1,611 | 1,516 | 1,828 | 1,305 |
| Less: capital cost allowance | 1,513 | 1,576 | 1,393 | 1,765 | 2,530 |
| Net difference, depreciation | -16 | 36 | 123 | 62 | -1,226 |
| Natural resources expenses, (books) | 271 | 268 | 240 | 53 | 10 |
| Less: natural resource expenses, (tax) | 1,330 | 1,281 | 1,685 | 1,580 | 1,490 |
| Net difference, natural resources expenses | -1,059 | -1,013 | -1,445 | -1,527 | -1,480 |
| Charitable donations net difference, (books minus tax) | 11 | -23 | -8 | -2 | -11 |
| Other timing differences | 2,490 | 547 | 4,188 | 647 | 3,151 |
| Total, timing differences | 1,426 | -453 | 2,858 | -820 | 434 |
| Net taxable income | 8,104 | 7,109 | 7,495 | 5,514 | 3,273 |
| Less: prior year losses applied | 9 | 7,76 | 797 | 330 | 58 |
| Taxable income (tax base) | 8,095 | 7,033 | 6,698 | 5,183 | 3,215 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 3,091 | 2,724 | 2,552 | 1,970 | 1,222 |
| Surtax | 91 | 80 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 813 | 712 | 669 | 516 | 320 |
| Small business deduction | 1 | 2 | 2 | 2 | 2 |
| Manufacturing and processing profits deduction | 125 | 117 | 161 | 78 | 100 |
| Investment tax credit | 51 | 139 | 66 | 34 | 21 |
| Other credits | 103 | 308 | 397 | 388 | 219 |
| Net part 1 tax payable | 2,088 | 1,527 | 1,257 | 953 | 560 |
| Other direct federal taxes | 1 | 0 | 1 | 1 | 0 |
| Federal tax payable | 2,089 | 1,527 | 1,258 | 954 | 560 |
| Provincial tax payable | 878 | 746 | 747 | 554 | 343 |
| Total taxes | 2,967 | 2,274 | 2,005 | 1,508 | 903 |

Financial and Taxation Statistics for Enterprises

Table 17-3
Petroleum and coal products manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.267 | 0.226 | 0.426 | 0.437 | 0.277 |
| Profit margin (percent) | 13.0 | 14.3 | 13.3 | 3.7 | 6.1 |
| Return on equity (percent) | 22.4 | 21.7 | 19.9 | 4.6 | 3.5 |
| Return on capital employed (percent) | 18.1 | 18.8 | 14.7 | 3.8 | 3.7 |
| Working capital (ratio) | 1.016 | 1.055 | 1.162 | 1.079 | 1.540 |
| Quick ratio (ratio) | 0.786 | 0.825 | 0.849 | 0.774 | 1.275 |
| Inventory turnover (ratio) | 25.018 | 23.963 | 20.276 | 15.279 | 19.612 |
| Receivables turnover (ratio) | 11.824 | 10.274 | 13.279 | 10.065 | 11.836 |
| Income taxes to taxable income (percent) | 36.6 | 32.3 | 29.9 | 29.1 | 28.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -1.3 | 6.7 | 24.3 | -23.1 | 53.1 |
| Operating expenses, year-over-year change | -1.1 | 5.0 | 25.8 | -14.5 | 49.2 |
| Operating profit, year-over-year change | -2.6 | 17.9 | 15.5 | -78.8 | 155.5 |
| Taxable income (tax base), year-over-year change | 28.1 | -13.1 | -4.8 | -22.6 | -38.0 |
| Taxes, year-over-year change | 27.8 | -23.4 | -11.8 | -24.8 | -40.1 |

Table 18-1
Basic chemical manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 13,945 | 14,755 | 17,762 | 18,147 | 19,085 |
| Cash and deposits | 349 | 270 | 454 | 622 | 788 |
| Accounts receivable and accrued revenue | 1,519 | 1,557 | 1,572 | 1,545 | 1,746 |
| Inventories | 1,147 | 1,194 | 1,069 | 1,136 | 1,040 |
| Investments | 3,510 | 3,809 | 3,510 | 3,415 | 4,069 |
| Investments and accounts with affiliates | 3,465 | 3,749 | 3,402 | 3,361 | 3,828 |
| Portfolio investments | 45 | 59 | 108 | 54 | 241 |
| Loans | 3 | 6 | 8 | 43 | 8 |
| Mortgages | 0 | 0 | 0 | 38 | 0 |
| Non-mortgages | 3 | 5 | 8 | 5 | 8 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 6,441 | 6,583 | 8,270 | 8,627 | 8,634 |
| Other assets | 975 | 1,336 | 2,879 | 2,760 | 2,801 |
| Liabilities | 10,511 | 9,790 | 9,501 | 10,022 | 10,333 |
| Accounts payable and accrued liabilities | 1,919 | 2,063 | 1,842 | 1,897 | 1,996 |
| Loans and accounts with affiliates | 2,207 | 1,917 | 1,783 | 1,904 | 2,637 |
| Borrowings | 4,388 | 3,890 | 3,601 | 3,727 | 3,323 |
| Loans and other borrowings | 3,416 | 3,251 | 1,565 | 1,521 | 1,355 |
| Bankers' acceptances and paper | 76 | 0 | 0 | 24 | 0 |
| Bonds and debentures | 673 | 536 | 1,619 | 1,681 | 1,779 |
| Mortgages | 222 | 103 | 416 | 501 | 190 |
| Future income taxes | 737 | 698 | 1,247 | 1,303 | 1,324 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,260 | 1,221 | 1,029 | 1,190 | 1,053 |
| Equity | 3,433 | 4,965 | 8,260 | 8,125 | 8,753 |
| Share capital | 2,201 | 3,228 | 5,196 | 5,052 | 4,520 |
| Contributed surplus and other | 854 | 497 | 1,406 | 1,424 | 869 |
| Retained earnings | 378 | 1,239 | 1,658 | 1,648 | 3,364 |
| Income statement |  |  |  |  |  |
| Operating revenue | 11,569 | 12,620 | 14,447 | 13,966 | 15,944 |
| Sales of goods and services | 11,505 | 12,557 | 14,428 | 13,888 | 15,883 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 64 | 63 | 19 | 78 | 61 |
| Operating expenses | 10,380 | 11,282 | 13,880 | 13,028 | 14,272 |
| Purchased goods, materials and service | 8,485 | 9,401 | 12,116 | 11,193 | 12,416 |
| Wages, salaries and employee benefits | 1,152 | 1,188 | 1,107 | 1,182 | 1,176 |
| Indirect taxes | 36 | 31 | 11 | 12 | 13 |
| Depreciation, depletion and amortization | 655 | 629 | 601 | 615 | 661 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 52 | 34 | 44 | 26 | 7 |
| Operating profit/loss | 1,189 | 1,338 | 567 | 938 | 1,672 |
| Interest and dividend revenue | 62 | 55 | 47 | 21 | 42 |
| Interest expense on borrowing | 468 | 497 | 251 | 288 | 331 |
| Gains/losses | -138 | 164 | 64 | -320 | 107 |
| Profit before income tax | 645 | 1,059 | 427 | 352 | 1,489 |
| Income tax | 104 | 192 | 72 | 59 | 358 |
| Equity in affiliates' earnings | -891 | -47 | 7 | -38 | 70 |
| Profit before extraordinary gains | -350 | 820 | 362 | 255 | 1,201 |
| Extraordinary gains | 1 | -4 | 0 | -1 | 0 |
| Net profit | -348 | 816 | 362 | 254 | 1,201 |

Financial and Taxation Statistics for Enterprises

Table 18-2
Basic chemical manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | -348 | 816 | 362 | 254 | 1,201 |
| Plus: consolidation and conceptual adjustments | 1,009 | -203 | 160 | 366 | -110 |
| Plus: current taxes, including mining | 188 | 255 | 204 | 65 | 293 |
| Plus: deferred income taxes | -80 | -128 | -120 | -31 | 29 |
| Less: profit of tax exempt corporations |  |  |  |  |  |
| Deductible dividends | 127 | 69 | 197 | 108 | 132 |
| Adjusted profit before taxes | 642 | 671 | 409 | 547 | 1,281 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 10 | 45 | 5 | 13 | 11 |
| Less: taxable capital gains | 74 | 112 | 64 | 65 | 66 |
| Net difference, capital gains and losses | -63 | -67 | -59 | -52 | -55 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  |  |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | 1 | -53 | -57 | -77 | 43 |
| Total, exemptions and deductions | -62 | -120 | -117 | -129 | -12 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 559 | 618 | 640 | 639 | 633 |
| Less: capital cost allowance | 471 | 540 | 662 | 742 | 603 |
| Net difference, depreciation | 88 | 78 | -22 | -103 | 31 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 1 | 1 | 1 | 1 | 1 |
| Net difference, natural resources expenses | -1 | -1 | -1 | -1 | -1 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | 98 | -31 | 360 | 237 | -320 |
| Total, timing differences | 185 | 47 | 337 | 133 | -291 |
| Net taxable income | 889 | 837 | 862 | 808 | 1,002 |
| Less: prior year losses applied | 153 | 93 | 113 | 286 | 229 |
| Taxable income (tax base) | 736 | 745 | 749 | 522 | 773 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 289 | 284 | 285 | 198 | 294 |
| Surtax | 9 | 8 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 76 | 75 | 75 | 52 | 77 |
| Small business deduction | 1 | 1 | 1 | 1 | 2 |
| Manufacturing and processing profits deduction | 26 | 31 | 36 | 31 | 32 |
| Investment tax credit | 13 | 20 | 14 | 7 | 6 |
| Other credits | 29 | 23 | 24 | 15 | 43 |
| Net part 1 tax payable | 153 | 143 | 135 | 93 | 134 |
| Other direct federal taxes | 2 | 0 | 0 | 1 | 0 |
| Federal tax payable | 155 | 143 | 135 | 93 | 134 |
| Provincial tax payable | 80 | 81 | 83 | 60 | 82 |
| Total taxes | 235 | 224 | 218 | 154 | 216 |

Table 18-3
Basic chemical manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.921 | 1.170 | 0.652 | 0.693 | 0.681 |
| Profit margin (percent) | 10.3 | 10.6 | 3.9 | 6.7 | 10.5 |
| Return on equity (percent) | -10.2 | 16.5 | 4.4 | 3.1 | 13.7 |
| Return on capital employed (percent) | 0.4 | 10.6 | 4.0 | 3.2 | 9.7 |
| Working capital (ratio) | 1.213 | 1.279 | 1.264 | 1.245 | 1.225 |
| Quick ratio (ratio) | 0.781 | 0.837 | 0.872 | 0.875 | 0.920 |
| Inventory turnover (ratio) | 10.086 | 10.567 | 13.515 | 12.290 | 15.331 |
| Receivables turnover (ratio) | 7.616 | 8.103 | 9.192 | 9.040 | 9.132 |
| Income taxes to taxable income (percent) | 31.7 | 30.1 | 29.1 | 29.2 | 28.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -2.2 | 9.1 | 14.5 | -3.3 | 14.2 |
| Operating expenses, year-over-year change | -1.9 | 8.7 | 23.0 | -6.1 | 9.6 |
| Operating profit, year-over-year change | -4.3 | 12.5 | -57.6 | 65.5 | 78.2 |
| Taxable income (tax base), year-over-year change | 1.9 | 1.1 | 0.6 | -30.3 | 48.0 |
| Taxes, year-over-year change | -4.7 | -4.7 | -2.5 | -29.7 | 40.9 |

Financial and Taxation Statistics for Enterprises

Table 19-1
Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 10,226 | 9,673 | 10,828 | 12,405 | 8,311 |
| Cash and deposits | 1,789 | 344 | 314 | 282 | 291 |
| Accounts receivable and accrued revenue | 1,469 | 1,215 | 949 | 952 | 1,445 |
| Inventories | 676 | 601 | 571 | 426 | 599 |
| Investments | 3,524 | 4,899 | 6,408 | 7,660 | 2,492 |
| Investments and accounts with affiliates | 3,499 | 4,847 | 6,350 | 7,658 | 2,489 |
| Portfolio investments | 25 | 52 | 59 | 2 | 3 |
| Loans | 0 | 78 | 62 | 3 | 7 |
| Mortgages | 0 | 52 | 60 | 1 | 6 |
| Non-mortgages | 0 | 26 | 2 | 2 | 1 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,914 | 1,755 | 1,791 | 2,347 | 2,228 |
| Other assets | 855 | 782 | 732 | 735 | 1,249 |
| Liabilities | 8,843 | 7,645 | 8,411 | 8,967 | 5,023 |
| Accounts payable and accrued liabilities | 1,267 | 1,114 | 1,170 | 853 | 1,088 |
| Loans and accounts with affiliates | 5,310 | 4,286 | 5,080 | 6,012 | 1,791 |
| Borrowings | 944 | 918 | 884 | 692 | 454 |
| Loans and other borrowings | 923 | 906 | 857 | 666 | 391 |
| Bankers' acceptances and paper | .. | .. | .. | .. |  |
| Bonds and debentures |  |  |  |  | 11 |
| Mortgages | 21 | 12 | 27 | 26 | 52 |
| Future income taxes | 529 | 344 | 324 | 260 | 201 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 794 | 982 | 954 | 1,150 | 1,490 |
| Equity | 1,383 | 2,029 | 2,417 | 3,439 | 3,287 |
| Share capital | 781 | 549 | 582 | 827 | 862 |
| Contributed surplus and other | 581 | 954 | 1,228 | 2,049 | 470 |
| Retained earnings | 21 | 525 | 607 | 563 | 1,955 |
| Income statement |  |  |  |  |  |
| Operating revenue | 8,846 | 8,191 | 8,192 | 5,605 | 7,436 |
| Sales of goods and services | 8,819 | 8,159 | 8,175 | 5,592 | 7,424 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 27 | 32 | 18 | 13 | 11 |
| Operating expenses | 8,708 | 7,976 | 7,995 | 5,526 | 6,840 |
| Purchased goods, materials and service | 7,666 | 7,005 | 6,974 | 4,570 | 5,692 |
| Wages, salaries and employee benefits | 628 | 600 | 652 | 618 | 768 |
| Indirect taxes | 20 | 22 | 18 | 20 | 25 |
| Depreciation, depletion and amortization | 368 | 344 | 340 | 310 | 351 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 26 | 6 | 11 | 7 | 4 |
| Operating profit/loss | 138 | 214 | 198 | 79 | 596 |
| Interest and dividend revenue | 227 | 495 | 354 | 381 | 740 |
| Interest expense on borrowing | 365 | 341 | 256 | 198 | 176 |
| Gains/losses | -87 | 107 | -157 | -115 | -167 |
| Profit before income tax | -87 | 475 | 138 | 148 | 993 |
| Income tax | -36 | -32 | 324 | 122 | 181 |
| Equity in affiliates' earnings | -7 | -8 | 0 | 0 | 0 |
| Profit before extraordinary gains | -57 | 499 | -186 | 26 | 811 |
| Extraordinary gains | 0 | 0 | 0 | 0 | 0 |
| Net profit | -57 | 499 | -186 | 26 | 811 |

Table 19-2
Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | -57 | 499 | -186 | 26 | 811 |
| Plus: consolidation and conceptual adjustments | 340 | -227 | 690 | 398 | 74 |
| Plus: current taxes, including mining | 137 | 160 | 203 | 114 | 218 |
| Plus: deferred income taxes | -184 | -89 | 38 | -23 | -46 |
| Less: profit of tax exempt corporations |  |  |  |  |  |
| Deductible dividends | 86 | 244 | 224 | 196 | 347 |
| Adjusted profit before taxes | 149 | 98 | 521 | 318 | 710 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 54 | -43 | -11 | 41 | -47 |
| Less: taxable capital gains | 89 | 4 | 26 | 18 | 15 |
| Net difference, capital gains and losses | -35 | -47 | -37 | 23 | -62 |
| Resource allowance | 9 | .. | .. | .. | .. |
| Less: royalties |  | .. | .. | .. | .. |
| Net difference, resource allowance | 9 | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | 11 | -83 | -35 | -66 | 103 |
| Total, exemptions and deductions | -15 | -130 | -72 | -43 | 42 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 342 | 322 | 296 | 138 | 111 |
| Less: capital cost allowance | 216 | 202 | 185 | 166 | 90 |
| Net difference, depreciation | 126 | 120 | 111 | -28 | 21 |
| Natural resources expenses, (books) | .. | .. | .. | .. | .. |
| Less: natural resource expenses, (tax) | . | . | . | . | . |
| Net difference, natural resources expenses | 0 | 0 | 0 |  | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 8 | 0 | -1 | 0 |
| Other timing differences | 421 | -38 | 520 | 203 | -11 |
| Total, timing differences | 548 | 82 | 631 | 174 | 10 |
| Net taxable income | 711 | 310 | 1,225 | 535 | 678 |
| Less: prior year losses applied | 56 | 1 | 283 | 57 | 25 |
| Taxable income (tax base) | 655 | 309 | 941 | 478 | 653 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 264 | 129 | 358 | 182 | 248 |
| Surtax | 8 | 4 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 70 | 34 | 94 | 48 | 65 |
| Small business deduction | 1 | 1 | 1 | 1 | 2 |
| Manufacturing and processing profits deduction | 28 | 18 | 66 | 40 | 59 |
| Investment tax credit | 1 | 1 | 1 | 1 | 1 |
| Other credits | 26 | 5 | 19 | 3 | 6 |
| Net part 1 tax payable | 147 | 74 | 177 | 89 | 116 |
| Other direct federal taxes | 0 | 0 | 1 | 0 | 0 |
| Federal tax payable | 147 | 74 | 177 | 89 | 116 |
| Provincial tax payable | 75 | 35 | 99 | 51 | 68 |
| Total taxes | 222 | 109 | 277 | 140 | 184 |

Financial and Taxation Statistics for Enterprises

Table 19-3
Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 4.521 | 2.565 | 2.468 | 1.949 | 0.683 |
| Profit margin (percent) | 1.6 | 2.6 | 2.4 | 1.4 | 8.0 |
| Return on equity (percent) | -4.2 | 24.6 | -7.7 | 0.7 | 24.7 |
| Return on capital employed (percent) | 3.5 | 11.0 | -0.3 | 1.8 | 17.2 |
| Working capital (ratio) | 1.007 | 1.060 | 1.194 | 1.299 | 1.464 |
| Quick ratio (ratio) | 0.886 | 0.940 | 1.088 | 1.212 | 1.168 |
| Inventory turnover (ratio) | 13.096 | 13.624 | 14.339 | 13.159 | 12.405 |
| Receivables turnover (ratio) | 6.024 | 6.742 | 8.634 | 5.887 | 5.146 |
| Income taxes to taxable income (percent) | 33.8 | 35.3 | 29.3 | 29.3 | 28.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -11.9 | -7.4 | 0.0 | -31.6 | 32.7 |
| Operating expenses, year-over-year change | -9.8 | -8.4 | 0.2 | -30.9 | 23.8 |
| Operating profit, year-over-year change | -64.0 | 54.9 | -7.8 | -59.9 | 651.8 |
| Taxable income (tax base), year-over-year change | -5.7 | -52.9 | 204.7 | -49.2 | 36.5 |
| Taxes, year-over-year change | -10.8 | -50.9 | 153.8 | -49.4 | 31.7 |

Table 20-1
Pharmaceutical and medicine manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 19,949 | 19,448 | 19,675 | 21,053 | 25,194 |
| Cash and deposits | 778 | 637 | 884 | 839 | 936 |
| Accounts receivable and accrued revenue | 2,925 | 2,629 | 2,808 | 2,871 | 3,197 |
| Inventories | 3,559 | 3,911 | 3,257 | 3,229 | 3,322 |
| Investments | 8,608 | 7,766 | 7,748 | 9,342 | 12,691 |
| Investments and accounts with affiliates | 7,448 | 7,427 | 7,407 | 7,295 | 10,649 |
| Portfolio investments | 1,160 | 339 | 341 | 2,047 | 2,042 |
| Loans | 12 | 8 | 9 | 10 | 14 |
| Mortgages | 4 | 5 | 5 | 6 | 12 |
| Non-mortgages | 8 | 3 | 4 | 4 | 2 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,195 | 2,922 | 2,862 | 2,868 | 2,747 |
| Other assets | 871 | 1,574 | 2,107 | 1,894 | 2,288 |
| Liabilities | 10,643 | 10,565 | 9,782 | 9,826 | 10,693 |
| Accounts payable and accrued liabilities | 3,887 | 4,131 | 4,886 | 4,759 | 5,318 |
| Loans and accounts with affiliates | 5,403 | 5,149 | 3,714 | 4,118 | 3,284 |
| Borrowings | 1,170 | 945 | 906 | 1,127 | 1,915 |
| Loans and other borrowings | 988 | 806 | 782 | 572 | 1,489 |
| Bankers' acceptances and paper |  |  |  |  |  |
| Bonds and debentures | 6 | 9 | 8 | 323 | 203 |
| Mortgages | 175 | 129 | 116 | 232 | 222 |
| Future income taxes | -320 | -14 | 17 | -73 | 23 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 502 | 355 | 259 | -105 | 153 |
| Equity | 9,306 | 8,883 | 9,893 | 11,227 | 14,501 |
| Share capital | 6,619 | 6,567 | 7,215 | 8,299 | 11,764 |
| Contributed surplus and other | 49 | 341 | 410 | 522 | 479 |
| Retained earnings | 2,638 | 1,975 | 2,267 | 2,406 | 2,258 |
| Income statement |  |  |  |  |  |
| Operating revenue | 15,337 | 13,143 | 13,584 | 12,642 | 12,057 |
| Sales of goods and services | 13,699 | 12,510 | 12,838 | 12,149 | 11,485 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,638 | 633 | 746 | 493 | 573 |
| Operating expenses | 13,615 | 12,214 | 12,467 | 11,528 | 11,204 |
| Purchased goods, materials and service | 9,670 | 9,522 | 9,672 | 8,641 | 8,337 |
| Wages, salaries and employee benefits | 2,518 | 2,280 | 2,308 | 2,423 | 2,411 |
| Indirect taxes | 38 | 53 | 50 | 39 | 36 |
| Depreciation, depletion and amortization | 345 | 338 | 358 | 359 | 379 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 1,042 | 21 | 80 | 67 | 40 |
| Operating profit/loss | 1,722 | 929 | 1,117 | 1,114 | 853 |
| Interest and dividend revenue | 124 | 78 | 56 | 36 | 151 |
| Interest expense on borrowing | 272 | 355 | 228 | 210 | 266 |
| Gains/losses | 114 | 1,327 | 42 | -18 | 307 |
| Profit before income tax | 1,688 | 1,979 | 986 | 923 | 1,046 |
| Income tax | , 630 | 540 | 265 | 221 | 247 |
| Equity in affiliates' earnings | 2 | 14 | 0 | 2 | -2 |
| Profit before extraordinary gains | 1,061 | 1,453 | 722 | 705 | 797 |
| Extraordinary gains | 11 | 12 | 2 | 0 | -2 |
| Net profit | 1,072 | 1,465 | 724 | 705 | 795 |

Financial and Taxation Statistics for Enterprises

Table 20-2
Pharmaceutical and medicine manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,072 | 1,465 | 724 | 705 | 795 |
| Plus: consolidation and conceptual adjustments | -266 | 365 | -50 | 270 | 11,693 |
| Plus: current taxes, including mining | 327 | 731 | 574 | 656 | 627 |
| Plus: deferred income taxes | 9 | 165 | 2 | 46 | 13 |
| Less: profit of tax exempt corporations |  |  |  |  |  |
| Deductible dividends | 274 | 142 | 64 | 78 | 11,662 |
| Adjusted profit before taxes | 868 | 2,584 | 1,186 | 1,599 | 1,466 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 205 | 1,256 | 28 | -43 | 6 |
| Less: taxable capital gains | 55 | 684 | 29 | 39 | 39 |
| Net difference, capital gains and losses | 150 | 571 | -1 | -82 | -33 |
| Resource allowance |  |  |  |  |  |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  | .. | .. |
| Other exemptions and deductions | -110 | -98 | -81 | -58 | -144 |
| Total, exemptions and deductions | 40 | 473 | -82 | -140 | -177 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 357 | 277 | 296 | 358 | 382 |
| Less: capital cost allowance | 263 | 293 | 270 | 374 | 446 |
| Net difference, depreciation | 93 | -17 | 26 | -16 | -64 |
| Natural resources expenses, (books) |  | .. | .. | .. | .. |
| Less: natural resource expenses, (tax) | .. | .. | .. | .. | .. |
| Net difference, natural resources expenses |  |  |  |  |  |
| Charitable donations net difference, (books minus tax) | 0 | 75 | 0 | 0 | 0 |
| Other timing differences | 639 | -146 | 417 | 275 | 46 |
| Total, timing differences | 733 | -87 | 444 | 258 | -18 |
| Net taxable income | 1,561 | 2,024 | 1,712 | 1,997 | 1,625 |
| Less: prior year losses applied | 112 | 71 | 34 | 91 | 105 |
| Taxable income (tax base) | 1,449 | 1,953 | 1,678 | 1,906 | 1,520 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 554 | 741 | 637 | 724 | 577 |
| Surtax | 16 | 22 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 145 | 195 | 168 | 191 | 152 |
| Small business deduction | 2 | 2 | 3 | 3 | 4 |
| Manufacturing and processing profits deduction | 37 | 46 | 53 | 71 | 81 |
| Investment tax credit | 176 | 105 | 108 | 108 | 128 |
| Other credits | 62 | 89 | 87 | 94 | 68 |
| Net part 1 tax payable | 147 | 324 | 220 | 258 | 145 |
| Other direct federal taxes | 2 | 0 | 0 | 0 | 0 |
| Federal tax payable | 149 | 325 | 220 | 258 | 145 |
| Provincial tax payable | 150 | 199 | 193 | 236 | 165 |
| Total taxes | 300 | 523 | 413 | 494 | 310 |

Table 20-3
Pharmaceutical and medicine manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.706 | 0.686 | 0.467 | 0.467 | 0.359 |
| Profit margin (percent) | 11.2 | 7.1 | 8.2 | 8.8 | 7.1 |
| Return on equity (percent) | 11.4 | 16.4 | 7.3 | 6.3 | 5.5 |
| Return on capital employed (percent) | 7.9 | 11.5 | 6.2 | 5.2 | 5.0 |
| Working capital (ratio) | 1.299 | 1.761 | 1.514 | 1.634 | 1.321 |
| Quick ratio (ratio) | 0.681 | 1.004 | 0.936 | 1.032 | 0.756 |
| Inventory turnover (ratio) | 4.309 | 3.361 | 4.171 | 3.915 | 3.629 |
| Receivables turnover (ratio) | 5.243 | 4.999 | 4.838 | 4.404 | 3.771 |
| Income taxes to taxable income (percent) | 20.5 | 26.8 | 24.6 | 25.9 | 20.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.6 | -14.3 | 3.4 | -6.9 | -4.6 |
| Operating expenses, year-over-year change | 7.4 | -10.3 | 2.1 | -7.5 | -2.8 |
| Operating profit, year-over-year change | -6.9 | -46.1 | 20.2 | -0.3 | -23.4 |
| Taxable income (tax base), year-over-year change | -2.5 | 34.8 | -14.1 | 13.6 | -20.3 |
| Taxes, year-over-year change | -14.0 | 74.6 | -21.0 | 19.5 | -37.3 |

Financial and Taxation Statistics for Enterprises

Table 21-1
Soap, agriculture, paint and other chemical products manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 15,526 | 18,561 | 22,765 | 22,433 | 23,791 |
| Cash and deposits | 662 | 1,999 | 710 | 757 | 1,784 |
| Accounts receivable and accrued revenue | 2,397 | 2,628 | 2,683 | 2,379 | 2,135 |
| Inventories | 1,862 | 1,977 | 2,324 | 2,065 | 1,950 |
| Investments | 5,194 | 6,597 | 10,496 | 10,491 | 11,914 |
| Investments and accounts with affiliates | 5,094 | 6,491 | 9,843 | 9,760 | 11,002 |
| Portfolio investments | 100 | 106 | 652 | 732 | 912 |
| Loans | 33 | 26 | 53 | 27 | 26 |
| Mortgages | 7 | 9 | 10 | 17 | 14 |
| Non-mortgages | 26 | 17 | 43 | 10 | 12 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,361 | 3,399 | 3,634 | 3,834 | 4,187 |
| Other assets | 2,018 | 1,934 | 2,865 | 2,879 | 1,796 |
| Liabilities | 8,866 | 10,469 | 13,668 | 12,478 | 12,905 |
| Accounts payable and accrued liabilities | 2,486 | 2,749 | 3,023 | 2,527 | 2,729 |
| Loans and accounts with affiliates | 3,010 | 3,828 | 4,813 | 4,734 | 4,903 |
| Borrowings | 2,250 | 2,601 | 4,194 | 3,839 | 3,832 |
| Loans and other borrowings | 695 | 930 | 1,159 | 1,019 | 1,103 |
| Bankers' acceptances and paper | 127 | 55 | 105 | 113 | 45 |
| Bonds and debentures | 1,054 | 1,247 | 2,251 | 2,103 | 2,168 |
| Mortgages | 374 | 370 | 680 | 603 | 516 |
| Future income taxes | 397 | 211 | 610 | 583 | 643 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 723 | 1,079 | 1,028 | 796 | 799 |
| Equity | 6,661 | 8,092 | 9,097 | 9,955 | 10,886 |
| Share capital | 2,613 | 4,112 | 4,249 | 4,415 | 5,237 |
| Contributed surplus and other | 526 | 565 | 280 | 500 | 832 |
| Retained earnings | 3,522 | 3,415 | 4,568 | 5,039 | 4,817 |
| Income statement |  |  |  |  |  |
| Operating revenue | 19,596 | 19,228 | 20,964 | 19,256 | 18,311 |
| Sales of goods and services | 19,556 | 19,146 | 20,867 | 19,140 | 18,061 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 40 | 82 | 97 | 117 | 250 |
| Operating expenses | 17,910 | 17,402 | 17,936 | 16,617 | 15,695 |
| Purchased goods, materials and service | 14,811 | 14,362 | 14,895 | 13,727 | 12,834 |
| Wages, salaries and employee benefits | 2,195 | 2,472 | 2,529 | 2,233 | 2,229 |
| Indirect taxes | 52 | 48 | 37 | 39 | 25 |
| Depreciation, depletion and amortization | 492 | 491 | 390 | 403 | 395 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 359 | 29 | 85 | 215 | 212 |
| Operating profit/loss | 1,686 | 1,825 | 3,029 | 2,639 | 2,616 |
| Interest and dividend revenue | 50 | 118 | 106 | 111 | 225 |
| Interest expense on borrowing | 228 | 317 | 359 | 402 | 492 |
| Gains/losses | 146 | 216 | -9 | -509 | -513 |
| Profit before income tax | 1,654 | 1,842 | 2,767 | 1,840 | 1,835 |
| Income tax | 374 | 460 | 943 | 458 | 381 |
| Equity in affiliates' earnings | 35 | 119 | 24 | 23 | 58 |
| Profit before extraordinary gains | 1,315 | 1,501 | 1,849 | 1,404 | 1,511 |
| Extraordinary gains | 0 | 0 | -1 | - 2 | , 0 |
| Net profit | 1,314 | 1,501 | 1,848 | 1,406 | 1,511 |

Table 21-2
Soap, agriculture, paint and other chemical products manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,314 | 1,501 | 1,848 | 1,406 | 1,511 |
| Plus: consolidation and conceptual adjustments | -217 | -310 | -450 | -149 | 128 |
| Plus: current taxes, including mining | 469 | 376 | 478 | 662 | 370 |
| Plus: deferred income taxes | -288 | -49 | 259 | -274 | 79 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 67 | 0 |
| Deductible dividends | 269 | 116 | 185 | 267 | 281 |
| Adjusted profit before taxes | 1,009 | 1,402 | 1,950 | 1,312 | 1,808 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 55 | 20 | -312 | 27 | 3 |
| Less: taxable capital gains | 34 | 13 | 16 | 12 | 12 |
| Net difference, capital gains and losses | 21 | 7 | -328 | 15 | -9 |
| Resource allowance | 12 | 0 | 0 | 0 | 0 |
| Less: royalties | 10 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 2 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -284 | 425 | 1,322 | -794 | 411 |
| Total, exemptions and deductions | -261 | 433 | 994 | -780 | 403 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 401 | 418 | 413 | 396 | 407 |
| Less: capital cost allowance | 667 | 663 | 374 | 415 | 475 |
| Net difference, depreciation | -266 | -246 | 39 | -19 | -68 |
| Natural resources expenses, (books) | 1 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 2 | 1 | 1 | 42 | 15 |
| Net difference, natural resources expenses | -1 | -1 | -1 | -42 | -15 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | -1 | 0 | 0 |
| Other timing differences | 507 | 512 | 746 | 473 | 157 |
| Total, timing differences | 241 | 266 | 783 | 413 | 74 |
| Net taxable income | 1,511 | 1,236 | 1,739 | 2,504 | 1,479 |
| Less: prior year losses applied | 63 | 42 | 55 | 71 | 104 |
| Taxable income (tax base) | 1,448 | 1,194 | 1,684 | 2,433 | 1,375 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 552 | 458 | 640 | 925 | 523 |
| Surtax | 16 | 13 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 145 | 120 | 168 | 243 | 137 |
| Small business deduction | 11 | 13 | 13 | 13 | 15 |
| Manufacturing and processing profits deduction | 41 | 37 | 72 | 92 | 72 |
| Investment tax credit | 14 | 17 | 19 | 18 | 14 |
| Other credits | 53 | 44 | 66 | 124 | 58 |
| Net part 1 tax payable | 305 | 240 | 305 | 435 | 227 |
| Other direct federal taxes | 1 | 0 | 1 | 0 | 1 |
| Federal tax payable | 306 | 241 | 306 | 435 | 227 |
| Provincial tax payable | 156 | 126 | 182 | 276 | 150 |
| Total taxes | 462 | 367 | 488 | 711 | 377 |

Financial and Taxation Statistics for Enterprises

Table 21-3
Soap, agriculture, paint and other chemical products manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.790 | 0.795 | 0.990 | 0.861 | 0.802 |
| Profit margin (percent) | 8.6 | 9.5 | 14.4 | 13.7 | 14.3 |
| Return on equity (percent) | 19.7 | 18.5 | 20.3 | 14.1 | 13.9 |
| Return on capital employed (percent) | 12.5 | 11.9 | 11.5 | 9.1 | 9.6 |
| Working capital (ratio) | 1.411 | 1.871 | 1.648 | 1.685 | 1.660 |
| Quick ratio (ratio) | 0.958 | 1.352 | 1.168 | 1.236 | 1.254 |
| Inventory turnover (ratio) | 10.526 | 9.724 | 9.020 | 9.326 | 9.391 |
| Receivables turnover (ratio) | 8.176 | 7.316 | 7.814 | 8.095 | 8.578 |
| Income taxes to taxable income (percent) | 31.9 | 30.7 | 28.9 | 29.2 | 27.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -3.4 | -1.9 | 9.0 | -8.1 | -4.9 |
| Operating expenses, year-over-year change | -3.6 | -2.8 | 3.1 | -7.4 | -5.5 |
| Operating profit, year-over-year change | -1.1 | 8.2 | 65.9 | -12.9 | -0.9 |
| Taxable income (tax base), year-over-year change | 25.8 | -17.5 | 41.1 | 44.5 | -43.5 |
| Taxes, year-over-year change | 26.5 | -20.7 | 33.2 | 45.7 | -46.9 |

Table 22-1
Plastics and rubber products manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 24,833 | 24,522 | 23,840 | 23,616 | 23,419 |
| Cash and deposits | 1,101 | 1,276 | 1,307 | 1,660 | 1,578 |
| Accounts receivable and accrued revenue | 5,070 | 4,784 | 4,426 | 3,946 | 4,186 |
| Inventories | 3,655 | 3,260 | 3,248 | 2,742 | 2,737 |
| Investments | 4,459 | 4,451 | 4,635 | 5,596 | 6,045 |
| Investments and accounts with affiliates | 4,308 | 4,265 | 4,438 | 5,405 | 5,786 |
| Portfolio investments | 152 | 186 | 197 | 191 | 258 |
| Loans | 101 | 113 | 79 | 87 | 108 |
| Mortgages | 41 | 31 | 47 | 48 | 68 |
| Non-mortgages | 60 | 82 | 32 | 39 | 40 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 6,787 | 6,344 | 6,223 | 5,715 | 5,445 |
| Other assets | 3,661 | 4,296 | 3,923 | 3,869 | 3,320 |
| Liabilities | 14,289 | 13,851 | 13,927 | 14,130 | 13,384 |
| Accounts payable and accrued liabilities | 4,306 | 4,246 | 3,780 | 3,655 | 3,631 |
| Loans and accounts with affiliates | 4,025 | 4,093 | 4,483 | 5,776 | 5,270 |
| Borrowings | 4,369 | 3,721 | 3,484 | 3,002 | 2,691 |
| Loans and other borrowings | 3,337 | 3,106 | 2,035 | 1,634 | 1,424 |
| Bankers' acceptances and paper | 172 | 34 | 32 | 2 | 49 |
| Bonds and debentures | 323 | 47 | 161 | 167 | 233 |
| Mortgages | 537 | 534 | 1,257 | 1,199 | 985 |
| Future income taxes | 454 | 268 | 339 | 340 | 366 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,135 | 1,524 | 1,841 | 1,358 | 1,426 |
| Equity | 10,545 | 10,671 | 9,914 | 9,485 | 10,036 |
| Share capital | 5,581 | 6,046 | 5,625 | 5,861 | 5,895 |
| Contributed surplus and other | 494 | 548 | 637 | 688 | 666 |
| Retained earnings | 4,469 | 4,077 | 3,651 | 2,937 | 3,474 |
| Income statement |  |  |  |  |  |
| Operating revenue | 30,550 | 30,079 | 27,567 | 24,280 | 25,719 |
| Sales of goods and services | 30,352 | 29,877 | 27,324 | 23,987 | 25,461 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 198 | 202 | 243 | 292 | 258 |
| Operating expenses | 29,036 | 28,725 | 26,863 | 23,444 | 24,414 |
| Purchased goods, materials and service | 22,017 | 21,978 | 20,568 | 17,909 | 18,572 |
| Wages, salaries and employee benefits | 5,521 | 5,463 | 5,086 | 4,504 | 4,850 |
| Indirect taxes | 60 | 57 | 69 | 47 | 43 |
| Depreciation, depletion and amortization | 994 | 1,161 | 1,048 | 885 | 854 |
| Interest expense (operating) | 3 |  |  |  |  |
| Other operating expenses | 441 | 66 | 90 | 99 | 95 |
| Operating profit/loss | 1,514 | 1,354 | 704 | 836 | 1,305 |
| Interest and dividend revenue | 105 | 132 | 104 | 88 | 92 |
| Interest expense on borrowing | 514 | 494 | 414 | 318 | 300 |
| Gains/losses | -167 | 65 | -267 | 45 | 26 |
| Profit before income tax | 938 | 1,056 | 127 | 651 | 1,123 |
| Income tax | 437 | 450 | 251 | 189 | 273 |
| Equity in affiliates' earnings | 9 | 14 | -1 | -19 | 1 |
| Profit before extraordinary gains | 510 | 620 | -125 | 442 | 851 |
| Extraordinary gains | 0 | -3 | 1 | 16 | 1 |
| Net profit | 510 | 617 | -124 | 458 | 852 |

Financial and Taxation Statistics for Enterprises

Table 22-2
Plastics and rubber products manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 510 | 617 | -124 | 458 | 852 |
| Plus: consolidation and conceptual adjustments | 6 | 31 | 341 | 72 | -1 |
| Plus: current taxes, including mining | 462 | 385 | 271 | 156 | 293 |
| Plus: deferred income taxes | -170 | -28 | -24 | 10 | -4 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 146 | 136 | 116 | 54 | 122 |
| Adjusted profit before taxes | 662 | 869 | 347 | 642 | 1,017 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 30 | 23 | 72 | -19 | 44 |
| Less: taxable capital gains | 41 | 53 | 31 | 27 | 47 |
| Net difference, capital gains and losses | -12 | -31 | 41 | -46 | -3 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | . | .. | .. | .. | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  | . |  |
| Other exemptions and deductions | -112 | -63 | -37 | -68 | -87 |
| Total, exemptions and deductions | -123 | -93 | 4 | -113 | -91 |
| Timing differences: 8 |  |  |  |  |  |
| Depreciation | 1,072 | 1,103 | 1,084 | 888 | 816 |
| Less: capital cost allowance | 781 | 790 | 786 | 776 | 844 |
| Net difference, depreciation | 291 | 312 | 298 | 112 | -29 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) |  |  |  | 0 |  |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | -5 | 0 | -1 | -1 |
| Other timing differences | 511 | 331 | 524 | 386 | 306 |
| Total, timing differences | 802 | 638 | 822 | 496 | 277 |
| Net taxable income | 1,588 | 1,601 | 1,165 | 1,252 | 1,384 |
| Less: prior year losses applied | 140 | 169 | 75 | 73 | 200 |
| Taxable income (tax base) | 1,448 | 1,431 | 1,090 | 1,179 | 1,184 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 576 | 559 | 416 | 448 | 451 |
| Surtax | 17 | 16 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 151 | 146 | 109 | 118 | 118 |
| Small business deduction | 23 | 25 | 25 | 26 | 27 |
| Manufacturing and processing profits deduction | 61 | 59 | 47 | 63 | 70 |
| Investment tax credit | 33 | 43 | 23 | 27 | 21 |
| Other credits | 36 | 32 | 30 | 28 | 30 |
| Net part 1 tax payable | 289 | 270 | 184 | 188 | 185 |
| Other direct federal taxes | 3 | 4 | 3 | 2 | 2 |
| Federal tax payable | 292 | 274 | 187 | 190 | 187 |
| Provincial tax payable | 157 | 145 | 115 | 134 | 126 |
| Total taxes | 449 | 419 | 302 | 324 | 313 |

Table 22-3
Plastics and rubber products manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.796 | 0.732 | 0.804 | 0.925 | 0.793 |
| Profit margin (percent) | 5.0 | 4.5 | 2.6 | 3.4 | 5.1 |
| Return on equity (percent) | 4.8 | 5.8 | -1.3 | 4.7 | 8.5 |
| Return on capital employed (percent) | 4.8 | 5.3 | 1.1 | 3.8 | 5.9 |
| Working capital (ratio) | 1.448 | 1.565 | 1.559 | 1.578 | 1.493 |
| Quick ratio (ratio) | 0.951 | 1.066 | 1.050 | 1.107 | 1.049 |
| Inventory turnover (ratio) | 8.358 | 9.228 | 8.489 | 8.855 | 9.397 |
| Receivables turnover (ratio) | 6.025 | 6.288 | 6.229 | 6.153 | 6.144 |
| Income taxes to taxable income (percent) | 30.8 | 29.0 | 27.5 | 27.3 | 26.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -2.0 | -1.5 | -8.4 | -11.9 | 5.9 |
| Operating expenses, year-over-year change | -2.7 | -1.1 | -6.5 | -12.7 | 4.1 |
| Operating profit, year-over-year change | 13.9 | -10.6 | -48.0 | 18.7 | 56.1 |
| Taxable income (tax base), year-over-year change | 8.5 | -1.1 | -23.9 | 8.2 | 0.4 |
| Taxes, year-over-year change | 10.0 | -6.8 | -27.8 | 7.1 | -3.4 |

Financial and Taxation Statistics for Enterprises

Table 23-1
Non-metallic mineral product manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 17,017 | 19,269 | 19,904 | 23,883 | 23,701 |
| Cash and deposits | 843 | 1,039 | 955 | 1,064 | 1,231 |
| Accounts receivable and accrued revenue | 3,142 | 3,371 | 3,358 | 2,652 | 2,794 |
| Inventories | 1,960 | 2,026 | 2,059 | 1,777 | 1,736 |
| Investments | 1,701 | 2,767 | 3,550 | 8,307 | 8,003 |
| Investments and accounts with affiliates | 1,581 | 1,790 | 2,246 | 6,845 | 6,519 |
| Portfolio investments | 119 | 977 | 1,304 | 1,463 | 1,484 |
| Loans | 41 | 47 | 59 | 74 | 64 |
| Mortgages | 18 | 20 | 32 | 45 | 45 |
| Non-mortgages | 23 | 27 | 27 | 29 | 20 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 6,746 | 7,296 | 7,307 | 7,207 | 6,918 |
| Other assets | 2,585 | 2,723 | 2,616 | 2,801 | 2,954 |
| Liabilities | 9,342 | 9,235 | 10,183 | 11,766 | 11,445 |
| Accounts payable and accrued liabilities | 2,616 | 2,539 | 2,541 | 2,139 | 2,345 |
| Loans and accounts with affiliates | 3,371 | 2,854 | 3,870 | 5,700 | 5,038 |
| Borrowings | 1,972 | 2,108 | 2,233 | 2,270 | 2,389 |
| Loans and other borrowings | 1,676 | 1,547 | 1,339 | 1,341 | 1,450 |
| Bankers' acceptances and paper | 42 | 114 | 30 | 0 | 0 |
| Bonds and debentures | 29 | 182 | 295 | 253 | 236 |
| Mortgages | 225 | 265 | 569 | 675 | 703 |
| Future income taxes | 510 | 534 | 109 | 644 | 578 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 873 | 1,201 | 1,431 | 1,013 | 1,094 |
| Equity | 7,676 | 10,034 | 9,721 | 12,117 | 12,256 |
| Share capital | 2,904 | 2,764 | 4,322 | 4,913 | 4,928 |
| Contributed surplus and other | 619 | 1,775 | 362 | 598 | 414 |
| Retained earnings | 4,153 | 5,495 | 5,038 | 6,606 | 6,914 |
| Income statement |  |  |  |  |  |
| Operating revenue | 17,490 | 18,847 | 18,848 | 15,712 | $15,563$ |
| Sales of goods and services | 17,436 | 18,751 | 18,708 | 15,560 | 15,381 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 54 | 96 | 140 | 151 | 182 |
| Operating expenses | 15,599 | 16,650 | 16,741 | 14,317 | 13,825 |
| Purchased goods, materials and service | 11,718 | 12,109 | 12,163 | 10,170 | 9,674 |
| Wages, salaries and employee benefits | 3,061 | 3,718 | 3,762 | 3,318 | 3,336 |
| Indirect taxes | 60 | 67 | 50 | 37 | 41 |
| Depreciation, depletion and amortization | 682 | 720 | 718 | 736 | 723 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 77 | 37 | 48 | 56 | 52 |
| Operating profit/loss | 1,891 | 2,197 | 2,107 | 1,394 | 1,738 |
| Interest and dividend revenue | 41 | 57 | 113 | 98 | 317 |
| Interest expense on borrowing | 224 | 209 | 264 | 307 | 420 |
| Gains/losses | 57 | -11 | -266 | 77 | 9 |
| Profit before income tax | 1,765 | 2,034 | 1,690 | 1,263 | 1,644 |
| Income tax | 507 | 585 | 523 | 261 | 340 |
| Equity in affiliates' earnings | 24 | 23 | 8 | 21 | 14 |
| Profit before extraordinary gains | 1,282 | 1,472 | 1,175 | 1,023 | 1,318 |
| Extraordinary gains | 1,28 | 1,4 | 1,17 | 1,023 | 1,318 |
| Net profit | 1,282 | 1,472 | 1,180 | 1,025 | 1,319 |

Table 23-2
Non-metallic mineral product manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,282 | 1,472 | 1,180 | 1,025 | 1,319 |
| Plus: consolidation and conceptual adjustments | - 17 | -106 | -63 | 1,025 | -64 |
| Plus: current taxes, including mining | 380 | 595 | 480 | 251 | 309 |
| Plus: deferred income taxes | 59 | 4 | -12 | -4 | 43 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 134 | 62 | 234 | 117 | 218 |
| Adjusted profit before taxes | 1,603 | 1,903 | 1,350 | 1,221 | 1,389 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 91 | 94 | 84 | 90 | 32 |
| Less: taxable capital gains | 31 | 31 | 15 | 36 | 34 |
| Net difference, capital gains and losses | 60 | 62 | 69 | 54 | -3 |
| Resource allowance | 2 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 2 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -21 | -18 | -21 | -37 | -11 |
| Total, exemptions and deductions | 41 | 45 | 48 | 17 | -13 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 627 | 651 | 678 | 742 | 748 |
| Less: capital cost allowance | 625 | 682 | 738 | 790 | 789 |
| Net difference, depreciation | 1 | -30 | -61 | -48 | -41 |
| Natural resources expenses, (books) | 1 | 5 | 3 | 1 | 1 |
| Less: natural resource expenses, (tax) | 1 | 0 | 0 | 0 | 1 |
| Net difference, natural resources expenses | 0 | 5 | 3 | 1 | -1 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | 85 | 128 | 349 | 107 | 79 |
| Total, timing differences | 86 | 103 | 292 | 60 | 38 |
| Net taxable income | 1,649 | 1,961 | 1,595 | 1,265 | 1,440 |
| Less: prior year losses applied | 89 | 104 | , 62 | 83 | 53 |
| Taxable income (tax base) | 1,560 | 1,857 | 1,532 | 1,182 | 1,387 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 597 | 711 | 583 | 451 | 527 |
| Surtax | 18 | 21 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 157 | 187 | 153 | 118 | 139 |
| Small business deduction | 18 | 21 | 21 | 21 | 21 |
| Manufacturing and processing profits deduction | 48 | 43 | 64 | 53 | 72 |
| Investment tax credit | 15 | 15 | 14 | 13 | 15 |
| Other credits | 54 | 79 | 53 | 40 | 52 |
| Net part 1 tax payable | 324 | 387 | 278 | 205 | 228 |
| Other direct federal taxes | 3 | 1 | 7 | 1 | 1 |
| Federal tax payable | 326 | 389 | 285 | 206 | 228 |
| Provincial tax payable | 169 | 198 | 163 | 135 | 151 |
| Total taxes | 495 | 587 | 449 | 341 | 380 |

Financial and Taxation Statistics for Enterprises

Table 23-3
Non-metallic mineral product manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.696 | 0.495 | 0.628 | 0.658 | 0.606 |
| Profit margin (percent) | 10.8 | 11.7 | 11.2 | 8.9 | 11.2 |
| Return on equity (percent) | 16.7 | 14.7 | 12.1 | 8.4 | 10.8 |
| Return on capital employed (percent) | 11.1 | 10.9 | 8.6 | 6.2 | 8.3 |
| Working capital (ratio) | 1.227 | 1.751 | 1.759 | 1.662 | 1.765 |
| Quick ratio (ratio) | 0.853 | 1.249 | 1.245 | 1.179 | 1.297 |
| Inventory turnover (ratio) | 8.925 | 9.302 | 9.152 | 8.843 | 8.963 |
| Receivables turnover (ratio) | 5.567 | 5.591 | 5.613 | 5.924 | 5.571 |
| Income taxes to taxable income (percent) | 31.6 | 31.5 | 28.8 | 28.7 | 27.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 2.8 | 7.8 | 0.0 | -16.6 | -0.9 |
| Operating expenses, year-over-year change | -0.1 | 6.7 | 0.5 | -14.5 | -3.4 |
| Operating profit, year-over-year change | 36.0 | 16.2 | -4.1 | -33.8 | 24.6 |
| Taxable income (tax base), year-over-year change | 15.1 | 19.0 | -17.5 | -22.9 | 17.3 |
| Taxes, year-over-year change | 11.8 | 18.5 | -23.5 | -24.1 | 11.5 |

Table 24-1
Primary metal manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 78,264 | 88,164 | 118,773 | 112,546 | 105,895 |
| Cash and deposits | 6,373 | 2,531 | 2,618 | 3,490 | 2,789 |
| Accounts receivable and accrued revenue | 8,486 | 9,713 | 12,800 | 6,538 | 6,166 |
| Inventories | 6,926 | 6,484 | 6,996 | 5,839 | 6,624 |
| Investments | 27,543 | 34,062 | 37,493 | 27,931 | 22,849 |
| Investments and accounts with affiliates | 26,967 | 31,947 | 34,837 | 25,960 | 20,724 |
| Portfolio investments | 576 | 2,116 | 2,656 | 1,971 | 2,125 |
| Loans | 37 | 38 | 36 | 39 | 44 |
| Mortgages | 3 | 2 | 2 | 4 | 6 |
| Non-mortgages | 35 | 36 | 33 | 35 | 38 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 23,605 | 28,664 | 47,069 | 56,649 | 55,123 |
| Other assets | 5,294 | 6,672 | 11,763 | 12,059 | 12,301 |
| Liabilities | 37,250 | 37,421 | 77,259 | 71,317 | 55,670 |
| Accounts payable and accrued liabilities | 10,478 | 11,729 | 14,080 | 6,725 | 7,556 |
| Loans and accounts with affiliates | 5,886 | 5,151 | 21,056 | 21,504 | 6,175 |
| Borrowings | 12,859 | 11,190 | 29,443 | 27,669 | 27,026 |
| Loans and other borrowings | 4,996 | 4,610 | 6,287 | 11,751 | 9,299 |
| Bankers' acceptances and paper | 281 | 493 | 569 | 264 | 265 |
| Bonds and debentures | 7,440 | 5,935 | 22,173 | 15,357 | 17,175 |
| Mortgages | 143 | 152 | 413 | 296 | 287 |
| Future income taxes | 2,080 | 3,932 | 6,653 | 7,690 | 7,274 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 5,947 | 5,419 | 6,028 | 7,729 | 7,639 |
| Equity | 41,014 | 50,743 | 41,514 | 41,229 | 50,226 |
| Share capital | 20,077 | 21,716 | 35,284 | 41,450 | 47,613 |
| Contributed surplus and other | 3,286 | 4,203 | 3,363 | 3,458 | 3,311 |
| Retained earnings | 17,651 | 24,824 | 2,867 | -3,679 | -698 |
| Income statement |  |  |  |  |  |
| Operating revenue | 45,158 | 44,984 | 47,866 | 34,652 | 40,915 |
| Sales of goods and services | 44,747 | 44,584 | 47,502 | 34,377 | 40,702 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 411 | 400 | 364 | 275 | 214 |
| Operating expenses | 38,963 | 39,805 | 43,243 | 34,056 | 37,189 |
| Purchased goods, materials and service | 32,000 | 32,019 | 35,391 | 26,546 | 29,618 |
| Wages, salaries and employee benefits | 4,120 | 5,280 | 4,991 | 4,171 | 4,372 |
| Indirect taxes | 346 | 554 | 81 | 52 | 55 |
| Depreciation, depletion and amortization | 1,693 | 1,887 | 2,245 | 2,717 | 2,679 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 803 | 65 | 535 | 569 | 466 |
| Operating profit/loss | 6,195 | 5,179 | 4,623 | 596 | 3,726 |
| Interest and dividend revenue | 1,876 | 506 | 1,093 | 191 | 1,171 |
| Interest expense on borrowing | 1,274 | 1,424 | 2,387 | 2,067 | 2,108 |
| Gains/losses | -114 | 380 | -4,330 | 492 | 2,205 |
| Profit before income tax | 6,683 | 4,640 | -1,001 | -787 | 4,995 |
| Income tax | 1,376 | 1,739 | 2,024 | -389 | 1,097 |
| Equity in affiliates' earnings | 628 | 631 | 426 | -40 | 102 |
| Profit before extraordinary gains <br> Extraordinary gains | 5,934 11 | 3,531 | -2,599 | -438 | 4,000 3 |
| Extraordinary gains <br> Net profit | 5,934 | 0 3,532 | 0 $-2,599$ | 7 -431 | 3 4,004 |
| Net profit | 5,945 | 3,532 | -2,599 | -431 | 4,004 |

Financial and Taxation Statistics for Enterprises

Table 24-2
Primary metal manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 5,945 | 3,532 | -2,599 | -431 | 4,004 |
| Plus: consolidation and conceptual adjustments | 528 | 3,265 | -107 | 4,309 | -2,490 |
| Plus: current taxes, including mining | 1,367 | 1,188 | 749 | 279 | 201 |
| Plus: deferred income taxes | -166 | 21 | -36 | -27 | 206 |
| Less: profit of tax exempt corporations | 0 | 71 | 25 | -9 | 0 |
| Deductible dividends | 3,839 | 1,069 | 1,656 | 453 | 2,551 |
| Adjusted profit before taxes | 3,834 | 6,866 | -3,674 | 3,686 | -630 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 1,275 | 3,238 | -3,920 | 164 | 653 |
| Less: taxable capital gains | 714 | 3,492 | 1,374 | 649 | 732 |
| Net difference, capital gains and losses | 561 | -254 | -5,294 | -485 | -79 |
| Resource allowance | 153 | 0 | 0 | 0 | 0 |
| Less: royalties | -78 | 0 | 0 | -227 | 0 |
| Net difference, resource allowance | 231 | 0 | 0 | 227 | 0 |
| Earned depletion allowance | 0 | 0 | 5 | 0 | 0 |
| Other exemptions and deductions | -128 | -553 | 876 | -682 | -810 |
| Total, exemptions and deductions | 663 | -807 | -4,413 | -940 | -889 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,365 | 1,285 | 1,717 | 1,918 | 1,689 |
| Less: capital cost allowance | 1,314 | 703 | 1,791 | 1,592 | 1,686 |
| Net difference, depreciation | 51 | 583 | -74 | 325 | 2 |
| Natural resources expenses, (books) | 72 | 106 | 91 | 70 | 84 |
| Less: natural resource expenses, (tax) | 459 | 281 | 4,735 | 3,384 | 2,506 |
| Net difference, natural resources expenses | -387 | -175 | -4,643 | -3,314 | -2,422 |
| Charitable donations net difference, (books minus tax) | -7 | -14 | 14 | 15 | 16 |
| Other timing differences | 1,457 | -5,150 | 5,833 | -777 | 2,926 |
| Total, timing differences | 1,115 | -4,756 | 1,129 | -3,751 | 523 |
| Net taxable income | 4,285 | 2,917 | 1,869 | 876 | 782 |
| Less: prior year losses applied | 784 | 1,029 | 507 | 173 | 117 |
| Taxable income (tax base) | 3,502 | 1,888 | 1,362 | 703 | 665 |
| Taxes: 70 |  |  |  |  |  |
| Tax otherwise payable | 1,375 | 751 | 509 | 258 | 253 |
| Surtax | 40 | 22 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 341 | 197 | 134 | 68 | 66 |
| Small business deduction | 7 | 7 | 7 | 6 | 6 |
| Manufacturing and processing profits deduction | 127 | 84 | 78 | 40 | 39 |
| Investment tax credit | 48 | 12 | 13 | 6 | 6 |
| Other credits | 108 | 59 | 33 | 18 | 27 |
| Net part 1 tax payable | 784 | 413 | 245 | 121 | 108 |
| Other direct federal taxes | 38 | 0 | 0 | 0 | 0 |
| Federal tax payable | 822 | 414 | 245 | 121 | 109 |
| Provincial tax payable | 383 | 187 | 152 | 80 | 73 |
| Total taxes | 1,205 | 601 | 397 | 201 | 182 |

Table 24-3
Primary metal manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.457 | 0.322 | 1.216 | 1.193 | 0.661 |
| Profit margin (percent) | 13.7 | 11.5 | 9.7 | 1.7 | 9.1 |
| Return on equity (percent) | 14.5 | 7.0 | -6.3 | -1.1 | 8.0 |
| Return on capital employed (percent) | 11.6 | 6.7 | -0.7 | 1.4 | 6.8 |
| Working capital (ratio) | 1.592 | 1.469 | 1.493 | 0.720 | 0.923 |
| Quick ratio (ratio) | 1.105 | 1.002 | 1.046 | 0.477 | 0.568 |
| Inventory turnover (ratio) | 6.520 | 6.938 | 6.842 | 5.935 | 6.177 |
| Receivables turnover (ratio) | 5.321 | 4.631 | 3.740 | 5.300 | 6.635 |
| Income taxes to taxable income (percent) | 33.3 | 31.8 | 29.1 | 28.6 | 27.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.2 | -0.4 | 6.4 | -27.6 | 18.1 |
| Operating expenses, year-over-year change | 6.2 | 2.2 | 8.6 | -21.2 | 9.2 |
| Operating profit, year-over-year change | 58.9 | -16.4 | -10.7 | -87.1 | 524.7 |
| Taxable income (tax base), year-over-year change | 116.0 | -46.1 | -27.9 | -48.4 | -5.4 |
| Taxes, year-over-year change | 105.8 | -50.1 | -33.9 | -49.3 | -9.7 |

Financial and Taxation Statistics for Enterprises

Table 25-1
Fabricated metal product and machinery manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 52,951 | 53,528 | 58,959 | 55,046 | 54,289 |
| Cash and deposits | 4,149 | 4,089 | 4,855 | 5,415 | 5,808 |
| Accounts receivable and accrued revenue | 12,538 | 11,811 | 12,718 | 10,522 | 11,605 |
| Inventories | 9,418 | 9,269 | 10,732 | 9,427 | 9,182 |
| Investments | 11,348 | 13,094 | 13,805 | 13,615 | 11,964 |
| Investments and accounts with affiliates | 10,288 | 12,015 | 11,409 | 11,341 | 10,916 |
| Portfolio investments | 1,059 | 1,079 | 2,396 | 2,274 | 1,048 |
| Loans | 365 | 731 | 792 | 397 | 384 |
| Mortgages | 191 | 302 | 343 | 229 | 197 |
| Non-mortgages | 174 | 428 | 449 | 169 | 187 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 11,299 | 10,769 | 11,104 | 10,627 | 9,810 |
| Other assets | 3,835 | 3,766 | 4,952 | 5,042 | 5,536 |
| Liabilities | 30,559 | 31,346 | 32,735 | 29,012 | 29,839 |
| Accounts payable and accrued liabilities | 10,564 | 9,751 | 11,116 | 8,684 | 8,882 |
| Loans and accounts with affiliates | 8,651 | 9,154 | 9,597 | 9,201 | 8,879 |
| Borrowings | 8,145 | 9,600 | 8,962 | 8,183 | 7,812 |
| Loans and other borrowings | 5,908 | 6,346 | 4,745 | 4,315 | 4,376 |
| Bankers' acceptances and paper | 489 | 544 | 589 | 382 | 272 |
| Bonds and debentures | 545 | 861 | 727 | 674 | 799 |
| Mortgages | 1,204 | 1,849 | 2,901 | 2,812 | 2,365 |
| Future income taxes | 239 | 14 | 121 | 133 | -3 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,960 | 2,827 | 2,938 | 2,810 | 4,268 |
| Equity | 22,393 | 22,181 | 26,224 | 26,034 | 24,450 |
| Share capital | 7,880 | 7,666 | 10,146 | 11,414 | 10,740 |
| Contributed surplus and other | 1,084 | 1,947 | 1,498 | 1,624 | 1,793 |
| Retained earnings | 13,429 | 12,568 | 14,581 | 12,997 | 11,917 |
| Income statement |  |  |  |  |  |
| Operating revenue | 66,927 | 64,956 | 68,661 | 60,539 | 60,190 |
| Sales of goods and services | 66,211 | 63,888 | 67,584 | 59,394 | 59,346 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 715 | 1,068 | 1,077 | 1,145 | 844 |
| Operating expenses | 63,424 | 61,508 | 64,678 | 57,709 | 57,143 |
| Purchased goods, materials and service | 44,231 | 43,193 | 45,477 | 40,496 | 39,323 |
| Wages, salaries and employee benefits | 16,992 | 16,423 | 17,161 | 15,272 | 15,624 |
| Indirect taxes | 198 | 179 | 164 | 155 | 228 |
| Depreciation, depletion and amortization | 1,602 | 1,583 | 1,696 | 1,595 | 1,824 |
| Interest expense (operating) | 10 |  |  |  |  |
| Other operating expenses | 391 | 130 | 179 | 191 | 144 |
| Operating profit/loss | 3,503 | 3,448 | 3,983 | 2,830 | 3,046 |
| Interest and dividend revenue | 395 | 442 | 564 | 560 | 308 |
| Interest expense on borrowing | 876 | 863 | 740 | 614 | 548 |
| Gains/losses | 150 | 234 | 642 | -11 | 195 |
| Profit before income tax | 3,171 | 3,262 | 4,449 | 2,765 | 3,001 |
| Income tax | 942 | 969 | 1,098 | 793 | 743 |
| Equity in affiliates' earnings | 84 | 88 | 150 | 67 | 106 |
| Profit before extraordinary gains | 2,314 | 2,380 | 3,502 | 2,039 | 2,364 |
| Extraordinary gains | 17 | -4 | -8 | 1 | 11 |
| Net profit | 2,331 | 2,376 | 3,493 | 2,041 | 2,375 |

Table 25-2
Fabricated metal product and machinery manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,331 | 2,376 | 3,493 | 2,041 | 2,375 |
| Plus: consolidation and conceptual adjustments | 30 | -10 | -8 | -205 | 1,518 |
| Plus: current taxes, including mining | 923 | 971 | 1,095 | 710 | 701 |
| Plus: deferred income taxes | -24 | 9 | -7 | -65 | 34 |
| Less: profit of tax exempt corporations | 7 | 1 | 1 | 0 | 0 |
| Deductible dividends | 663 | 635 | 757 | 587 | 1,733 |
| Adjusted profit before taxes | 2,589 | 2,712 | 3,815 | 1,894 | 2,896 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 201 | 337 | 570 | 24 | 125 |
| Less: taxable capital gains | 129 | 91 | 115 | 73 | 100 |
| Net difference, capital gains and losses | 72 | 246 | 454 | -49 | 24 |
| Resource allowance | 1 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -179 | -247 | -306 | -190 | -111 |
| Total, exemptions and deductions | -107 | -2 | 148 | -239 | -87 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,634 | 1,609 | 1,692 | 1,623 | 1,489 |
| Less: capital cost allowance | 1,490 | 1,510 | 1,658 | 1,692 | 1,502 |
| Net difference, depreciation | 143 | 99 | 34 | -69 | -13 |
| Natural resources expenses, (books) | 1 | 0 | 1 | 1 | 1 |
| Less: natural resource expenses, (tax) | 31 | 5 | 1 | 1 | 1 |
| Net difference, natural resources expenses | -31 | -5 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 1 | 1 | 5 | 1 | 3 |
| Other timing differences | 1,399 | 1,211 | 1,202 | 1,720 | 732 |
| Total, timing differences | 1,513 | 1,307 | 1,241 | 1,651 | 722 |
| Net taxable income | 4,209 | 4,020 | 4,908 | 3,784 | 3,704 |
| Less: prior year losses applied | 309 | 287 | 364 | 294 | 305 |
| Taxable income (tax base) | 3,900 | 3,733 | 4,544 | 3,490 | 3,399 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,494 | 1,432 | 1,734 | 1,328 | 1,294 |
| Surtax | 43 | 40 | 6 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 390 | 375 | 454 | 346 | 338 |
| Small business deduction | 154 | 166 | 173 | 150 | 154 |
| Manufacturing and processing profits deduction | 95 | 83 | 142 | 105 | 115 |
| Investment tax credit | 83 | 69 | 104 | 81 | 68 |
| Other credits | 114 | 110 | 148 | 139 | 131 |
| Net part 1 tax payable | 700 | 669 | 720 | 507 | 488 |
| Other direct federal taxes | 5 | 5 | 6 | 4 | 5 |
| Federal tax payable | 705 | 674 | 726 | 511 | 493 |
| Provincial tax payable | 372 | 344 | 445 | 368 | 339 |
| Total taxes | 1,076 | 1,018 | 1,171 | 879 | 831 |

Financial and Taxation Statistics for Enterprises

Table 25-3
Fabricated metal product and machinery manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.750 | 0.846 | 0.708 | 0.668 | 0.683 |
| Profit margin (percent) | 5.2 | 5.3 | 5.8 | 4.7 | 5.1 |
| Return on equity (percent) | 10.3 | 10.7 | 13.4 | 7.8 | 9.7 |
| Return on capital employed (percent) | 7.6 | 7.4 | 9.1 | 5.8 | 6.8 |
| Working capital (ratio) | 1.550 | 1.531 | 1.650 | 1.804 | 1.778 |
| Quick ratio (ratio) | 1.041 | 1.026 | 1.108 | 1.222 | 1.220 |
| Inventory turnover (ratio) | 7.106 | 7.008 | 6.398 | 6.422 | 6.555 |
| Receivables turnover (ratio) | 5.338 | 5.500 | 5.399 | 5.754 | 5.186 |
| Income taxes to taxable income (percent) | 27.5 | 27.1 | 25.6 | 25.1 | 24.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 3.7 | -2.9 | 5.7 | -11.8 | -0.6 |
| Operating expenses, year-over-year change | 3.6 | -3.0 | 5.2 | -10.8 | -1.0 |
| Operating profit, year-over-year change | 5.9 | -1.6 | 15.5 | -28.9 | 7.6 |
| Taxable income (tax base), year-over-year change | 13.2 | -4.3 | 21.7 | -23.2 | -2.6 |
| Taxes, year-over-year change | 15.9 | -5.4 | 15.0 | -24.9 | -5.4 |

Table 26-1
Computer and electronic product manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 35,867 | 47,915 | 54,131 | 52,322 | 49,984 |
| Cash and deposits | 3,688 | 4,058 | 3,600 | 3,572 | 2,893 |
| Accounts receivable and accrued revenue | 4,760 | 5,645 | 6,586 | 6,622 | 6,975 |
| Inventories | 3,372 | 3,320 | 3,420 | 3,141 | 2,617 |
| Investments | 14,496 | 24,041 | 28,220 | 28,944 | 30,202 |
| Investments and accounts with affiliates | 13,445 | 21,394 | 23,810 | 24,327 | 27,433 |
| Portfolio investments | 1,050 | 2,647 | 4,410 | 4,617 | 2,768 |
| Loans | 986 | 1,033 | 1,029 | 966 | 63 |
| Mortgages | 27 | 33 | 110 | 37 | 19 |
| Non-mortgages | 959 | 1,000 | 919 | 929 | 43 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,361 | 3,254 | 3,480 | 3,112 | 3,169 |
| Other assets | 5,204 | 6,565 | 7,797 | 5,964 | 4,065 |
| Liabilities | 16,461 | 23,645 | 26,947 | 26,545 | 26,118 |
| Accounts payable and accrued liabilities | 4,888 | 5,738 | 6,537 | 6,692 | 6,606 |
| Loans and accounts with affiliates | 8,174 | 13,528 | 15,604 | 16,058 | 15,283 |
| Borrowings | 3,434 | 3,789 | 5,024 | 2,817 | 2,718 |
| Loans and other borrowings | 1,798 | 2,200 | 2,079 | 1,499 | 1,116 |
| Bankers' acceptances and paper | 305 | 293 | 298 | 0 | 0 |
| Bonds and debentures | 1,079 | 1,032 | 1,291 | 671 | 813 |
| Mortgages | 252 | 264 | 1,356 | 646 | 789 |
| Future income taxes | -246 | -289 | -405 | -564 | -451 |
|  |  |  |  |  |  |
| Other liabilities | 210 | 879 | 188 | 1,543 | 1,962 |
| Equity | 19,406 | 24,271 | 27,184 | 25,777 | 23,866 |
| Share capital | 15,819 | 20,655 | 22,065 | 19,233 | 18,963 |
| Contributed surplus and other | 1,432 | 997 | 1,873 | 2,634 | 2,670 |
| Retained earnings | 2,155 | 2,620 | 3,247 | 3,909 | 2,233 |
| Income statement |  |  |  |  |  |
| Operating revenue | 29,172 | 33,460 | 35,811 | 37,981 | 32,124 |
| Sales of goods and services | 28,950 | 33,074 | 35,181 | 37,652 | 31,920 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 222 | 386 | 629 | 328 | 205 |
| Operating expenses | 26,584 | 30,378 | 31,525 | 33,514 | 27,018 |
| Purchased goods, materials and service | 19,656 | 22,796 | 23,926 | 25,482 | 21,259 |
| Wages, salaries and employee benefits | 5,735 | 6,487 | 6,342 | 6,549 | 4,922 |
| Indirect taxes | 155 | 144 | 141 | 157 | 28 |
| Depreciation, depletion and amortization | 848 | 896 | 1,031 | 1,235 | 721 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 188 | 55 | 84 | 92 | 89 |
| Operating profit/loss | 2,588 | 3,082 | 4,286 | 4,467 | 5,106 |
| Interest and dividend revenue | 890 | 275 | 725 | 491 | 358 |
| Interest expense on borrowing | 611 | 570 | 724 | 555 | 475 |
| Gains/losses | 128 | 164 | -87 | 440 | -211 |
| Profit before income tax | 2,995 | 2,950 | 4,199 | 4,842 | 4,778 |
| Income tax | 984 | 985 | 1,397 | 1,023 | 1,211 |
| Equity in affiliates' earnings | 11 | -15 | 5 | -6 | -6 |
| Profit before extraordinary gains | 2,021 | 1,950 | 2,807 | 3,814 | 3,561 |
| Extraordinary gains | 14 | -9 | 2 | -13 | 1 |
| Net profit | 2,035 | 1,941 | 2,808 | 3,801 | 3,562 |

Financial and Taxation Statistics for Enterprises

Table 26-2
Computer and electronic product manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,035 | 1,941 | 2,808 | 3,801 | 3,562 |
| Plus: consolidation and conceptual adjustments | -482 | 1,024 | -605 | -1,736 | 790 |
| Plus: current taxes, including mining | 522 | 562 | 908 | 949 | 744 |
| Plus: deferred income taxes | 263 | 139 | -18 | -37 | -99 |
| Less: profit of tax exempt corporations | 385 | 0 | 0 | 1 | 0 |
| Deductible dividends | 647 | 795 | 394 | 387 | 76 |
| Adjusted profit before taxes | 1,305 | 2,872 | 2,700 | 2,590 | 4,920 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 130 | 107 | 154 | 192 | 86 |
| Less: taxable capital gains | 157 | 52 | 105 | 113 | 293 |
| Net difference, capital gains and losses | -26 | 55 | 50 | 79 | -208 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | .. | .. | .. |
| Other exemptions and deductions | -479 | -52 | -217 | -223 | -40 |
| Total, exemptions and deductions | -505 | 3 | -167 | -145 | -248 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 968 | 966 | 1,020 | 948 | 545 |
| Less: capital cost allowance | 1,245 | 1,135 | 1,248 | 1,209 | 558 |
| Net difference, depreciation | -277 | -169 | -227 | -262 | -13 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 1 | 1 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 1 | 1 |
| Charitable donations net difference, (books minus tax) |  |  |  |  |  |
| Other timing differences | 1,404 | 235 | 1,385 | 1,333 | -1,863 |
| Total, timing differences | 1,126 | 66 | 1,157 | 1,073 | -1,876 |
| Net taxable income | 2,936 | 2,935 | 4,024 | 3,807 | 3,293 |
| Less: prior year losses applied | 352 | 301 | 408 | 268 | 384 |
| Taxable income (tax base) | 2,585 | 2,633 | 3,615 | 3,539 | 2,909 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 986 | 1,006 | 1,376 | 1,345 | 1,106 |
| Surtax | 29 | 29 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 259 | 264 | 361 | 354 | 290 |
| Small business deduction | 19 | 20 | 23 | 22 | 22 |
| Manufacturing and processing profits deduction | 85 | 70 | 165 | 167 | 172 |
| Investment tax credit | 387 | 277 | 254 | 237 | 159 |
| Other credits | 92 | 112 | 103 | 104 | 56 |
| Net part 1 tax payable | 173 | 292 | 472 | 461 | 407 |
| Other direct federal taxes | 1 | 1 | 0 | 0 | 1 |
| Federal tax payable | 174 | 293 | 472 | 462 | 408 |
| Provincial tax payable | 288 | 293 | 452 | 445 | 344 |
| Total taxes | 462 | 586 | 924 | 907 | 752 |

Table 26-3
Computer and electronic product manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.598 | 0.714 | 0.759 | 0.732 | 0.754 |
| Profit margin (percent) | 8.9 | 9.2 | 12.0 | 11.8 | 15.9 |
| Return on equity (percent) | 10.4 | 8.0 | 10.3 | 14.8 | 14.9 |
| Return on capital employed (percent) | 8.1 | 5.7 | 7.0 | 9.6 | 9.4 |
| Working capital (ratio) | 1.906 | 1.690 | 1.497 | 1.554 | 1.554 |
| Quick ratio (ratio) | 1.442 | 1.331 | 1.200 | 1.261 | 1.292 |
| Inventory turnover (ratio) | 8.652 | 10.077 | 10.470 | 12.091 | 12.277 |
| Receivables turnover (ratio) | 6.128 | 5.928 | 5.438 | 5.736 | 4.605 |
| Income taxes to taxable income (percent) | 17.8 | 22.2 | 25.6 | 25.6 | 25.8 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -17.0 | 14.7 | 7.0 | 6.1 | -15.4 |
| Operating expenses, year-over-year change | -18.3 | 14.3 | 3.8 | 6.3 | -19.4 |
| Operating profit, year-over-year change | -1.8 | 19.1 | 39.1 | 4.2 | 14.3 |
| Taxable income (tax base), year-over-year change | 99.4 | 1.9 | 37.3 | -2.1 | -17.8 |
| Taxes, year-over-year change | 63.6 | 26.8 | 57.7 | -1.9 | -17.1 |

Financial and Taxation Statistics for Enterprises

Table 27-1
Electrical equipment, appliance and component manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 13,299 | 40,370 | 41,668 | 35,108 | 35,302 |
| Cash and deposits | 1,062 | 1,389 | 1,205 | 1,044 | 940 |
| Accounts receivable and accrued revenue | 2,249 | 2,857 | 7,974 | 6,316 | 6,262 |
| Inventories | 1,685 | 1,675 | 1,752 | 1,456 | 1,507 |
| Investments | 5,549 | 3,382 | 21,571 | 18,488 | 18,570 |
| Investments and accounts with affiliates | 5,298 | 3,304 | 21,246 | 17,956 | 18,081 |
| Portfolio investments | 250 | 78 | 324 | 532 | 489 |
| Loans | 28 | 23,032 | 1,982 | 1,760 | 1,777 |
| Mortgages | 11 | 14 | 30 | 25 | 23 |
| Non-mortgages | 17 | 23,018 | 1,952 | 1,735 | 1,754 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,457 | 4,097 | 1,319 | 1,147 | 1,711 |
| Other assets | 1,270 | 3,938 | 5,865 | 4,898 | 4,536 |
| Liabilities | 5,936 | 32,479 | 34,404 | 29,080 | 28,604 |
| Accounts payable and accrued liabilities | 2,429 | 2,422 | 2,469 | 3,172 | 3,127 |
| Loans and accounts with affiliates | 2,006 | 23,268 | 25,602 | 22,065 | 22,254 |
| Borrowings | 793 | 5,305 | 4,357 | 3,292 | 3,290 |
| Loans and other borrowings | 639 | 5,155 | 4,089 | 3,051 | 3,081 |
| Bankers' acceptances and paper | 0 | 0 | 1 | 0 | 0 |
| Bonds and debentures | 21 | 22 | 32 | 34 | 40 |
| Mortgages | 133 | 129 | 235 | 208 | 169 |
| Future income taxes | -112 | -223 | -26 | -30 | -145 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 819 | 1,706 | 2,002 | 581 | 78 |
| Equity | 7,363 | 7,891 | 7,264 | 6,029 | 6,698 |
| Share capital | 7,514 | 5,647 | 5,715 | 3,857 | 3,876 |
| Contributed surplus and other | 1,791 | 3,577 | 2,505 | 2,408 | 2,397 |
| Retained earnings | -1,942 | -1,334 | -955 | -236 | 425 |
| Income statement |  |  |  |  |  |
| Operating revenue | 13,669 | 15,880 | 16,457 | 14,352 | 14,165 |
| Sales of goods and services | 13,620 | 15,391 | 16,190 | 14,228 | 14,037 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 48 | 489 | 266 | 124 | 128 |
| Operating expenses | 13,039 | 13,711 | 16,106 | 14,051 | 13,749 |
| Purchased goods, materials and service | 10,064 | 10,782 | 12,371 | 10,828 | 10,722 |
| Wages, salaries and employee benefits | 2,488 | 2,701 | 2,984 | 2,615 | 2,406 |
| Indirect taxes | 64 | 26 | 27 | 24 | 26 |
| Depreciation, depletion and amortization | 298 | 194 | 697 | 553 | 548 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 124 | 9 | 29 | 31 | 48 |
| Operating profit/loss | 630 | 2,169 | 350 | 301 | 416 |
| Interest and dividend revenue | 88 | 86 | 111 | 70 | 182 |
| Interest expense on borrowing | 138 | 1,321 | 78 | 70 | 67 |
| Gains/losses | 20 | 37 | 58 | 37 | -20 |
| Profit before income tax | 600 | 971 | 442 | 338 | 512 |
| Income tax | 221 | 399 | 24 | 59 | 53 |
| Equity in affiliates' earnings | 55 | -59 | 12 | 16 | 2 |
| Profit before extraordinary gains | 434 | 513 | 430 | 295 | 461 |
| Extraordinary gains | -3 | -1 | -1 | 0 | 21 |
| Net profit | 431 | 512 | 429 | 295 | 482 |

Table 27-2
Electrical equipment, appliance and component manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 431 | 512 | 429 | 295 | 482 |
| Plus: consolidation and conceptual adjustments | 573 | 80 | 187 | 0 | 85 |
| Plus: current taxes, including mining | 615 | 510 | 450 | 383 | 378 |
| Plus: deferred income taxes | 17 | -69 | -49 | -108 | -75 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | -1 | 0 |
| Deductible dividends | 255 | 86 | 69 | 69 | 226 |
| Adjusted profit before taxes | 1,381 | 948 | 948 | 503 | 643 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -39 | -31 | 111 | 17 | 10 |
| Less: taxable capital gains | 232 | 22 | 60 | 5 | 16 |
| Net difference, capital gains and losses | -271 | -53 | 50 | 13 | -7 |
| Resource allowance |  | .. | . |  | . |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | 238 | -6 | -37 | 1,340 | 1,335 |
| Total, exemptions and deductions | -33 | -58 | 14 | 1,353 | 1,328 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 197 | 193 | 179 | 176 | 177 |
| Less: capital cost allowance | 252 | 267 | 326 | 201 | 182 |
| Net difference, depreciation | -54 | -73 | -147 | -25 | -4 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 1 | 1 |
| Less: natural resource expenses, (tax) Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 1 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | -2 | 0 | 0 |
| Other timing differences | 60 | 183 | 411 | 1,786 | 1,579 |
| Total, timing differences | 6 | 110 | 263 | 1,761 | 1,575 |
| Net taxable income | 1,420 | 1,116 | 1,197 | 912 | 890 |
| Less: prior year losses applied | 55 | 47 | 78 | 55 | 68 |
| Taxable income (tax base) | 1,365 | 1,070 | 1,119 | 857 | 822 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 523 | 407 | 426 | 325 | 312 |
| Surtax | 15 | 12 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 137 | 107 | 112 | 86 | 82 |
| Small business deduction | 11 | 12 | 13 | 13 | 14 |
| Manufacturing and processing profits deduction | 20 | 26 | 35 | 31 | 39 |
| Investment tax credit | 8 | 23 | 12 | 16 | 26 |
| Other credits | 115 | 44 | 49 | 40 | 34 |
| Net part 1 tax payable | 246 | 206 | 205 | 140 | 118 |
| Other direct federal taxes | 5 | 0 | 1 | 0 | 0 |
| Federal tax payable | 251 | 207 | 205 | 140 | 118 |
| Provincial tax payable | 143 | 109 | 123 | 102 | 91 |
| Total taxes | 394 | 316 | 329 | 243 | 209 |

Financial and Taxation Statistics for Enterprises

Table 27-3
Electrical equipment, appliance and component manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.380 | 3.621 | 4.124 | 4.206 | 3.814 |
| Profit margin (percent) | 4.6 | 13.7 | 2.1 | 2.1 | 2.9 |
| Return on equity (percent) | 5.9 | 6.5 | 5.9 | 4.9 | 6.9 |
| Return on capital employed (percent) | 5.2 | 3.4 | 1.3 | 1.1 | 1.6 |
| Working capital (ratio) | 1.389 | 1.495 | 3.104 | 0.400 | 0.378 |
| Quick ratio (ratio) | 0.960 | 0.965 | 2.635 | 0.341 | 0.316 |
| Inventory turnover (ratio) | 8.113 | 9.479 | 9.392 | 9.857 | 9.401 |
| Receivables turnover (ratio) | 6.077 | 5.558 | 2.064 | 2.272 | 2.262 |
| Income taxes to taxable income (percent) | 28.5 | 29.5 | 29.3 | 28.3 | 25.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.9 | 16.2 | 3.6 | -12.8 | -1.3 |
| Operating expenses, year-over-year change | 5.3 | 5.2 | 17.5 | -12.8 | -2.2 |
| Operating profit, year-over-year change | 53.8 | 244.6 | -83.9 | -14.0 | 38.2 |
| Taxable income (tax base), year-over-year change | 100.5 | -21.6 | 4.6 | -23.4 | -4.2 |
| Taxes, year-over-year change | 92.8 | -20.0 | 4.2 | -26.2 | -13.8 |

Table 28-1
Motor vehicle and trailer manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 52,977 | 53,499 | 47,644 | 44,158 | 44,086 |
| Cash and deposits | 2,743 | 3,394 | 2,058 | 4,346 | 3,264 |
| Accounts receivable and accrued revenue | 6,963 | 6,126 | 6,027 | 7,497 | 6,633 |
| Inventories | 4,529 | 3,705 | 3,437 | 2,813 | 2,568 |
| Investments | 14,809 | 15,420 | 12,640 | 11,081 | 10,077 |
| Investments and accounts with affiliates | 14,431 | 14,926 | 11,895 | 9,503 | 9,563 |
| Portfolio investments | 377 | 494 | 745 | 1,578 | 514 |
| Loans | 15 | 29 | 16 | 13 | 10 |
| Mortgages | 6 | 9 | 11 | 7 | 5 |
| Non-mortgages | 9 | 20 | 5 | 6 | 6 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 13,744 | 14,590 | 13,651 | 10,336 | 8,855 |
| Other assets | 10,174 | 10,234 | 9,815 | 8,072 | 12,680 |
| Liabilities | 39,531 | 42,549 | 41,807 | 35,027 | 42,796 |
| Accounts payable and accrued liabilities | 20,854 | 19,821 | 19,025 | 17,993 | 15,576 |
| Loans and accounts with affiliates | 10,644 | 7,740 | 8,277 | 7,925 | 5,038 |
| Borrowings | 1,791 | 6,381 | 7,096 | 5,927 | 4,366 |
| Loans and other borrowings | 1,637 | 6,251 | 6,839 | 5,783 | 4,161 |
| Bankers' acceptances and paper |  |  |  |  | 1 |
| Bonds and debentures | 1 | 0 | 1 | 0 | 20 |
| Mortgages | 154 | 130 | 256 | 145 | 184 |
| Future income taxes | -1,134 | -1,151 | -921 | -870 | -990 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 7,376 | 9,759 | 8,331 | 4,051 | 18,806 |
| Equity | 13,446 | 10,950 | 5,837 | 9,131 | 1,290 |
| Share capital | 3,909 | 2,446 | 2,588 | 6,630 | 5,826 |
| Contributed surplus and other | 708 | 702 | 725 | 1,857 | -5,049 |
| Retained earnings | 8,829 | 7,802 | 2,524 | 644 | 513 |
| Income statement |  |  |  |  |  |
| Operating revenue | 103,507 | 99,188 | 81,563 | 65,304 | 78,981 |
| Sales of goods and services | 101,722 | 97,663 | 79,987 | 63,757 | 78,257 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,786 | 1,525 | 1,575 | 1,547 | 724 |
| Operating expenses | 102,307 | 98,699 | 84,790 | 67,854 | 78,436 |
| Purchased goods, materials and service | 92,151 | 87,464 | 74,543 | 59,659 | 72,392 |
| Wages, salaries and employee benefits | 6,713 | 7,855 | 6,421 | 4,878 | 4,328 |
| Indirect taxes | 103 | 102 | 80 | 78 | 60 |
| Depreciation, depletion and amortization | 3,269 | 3,242 | 3,680 | 3,212 | 1,607 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 70 | 36 | 66 | 26 | 49 |
| Operating profit/loss | 1,200 | 489 | -3,227 | -2,549 | 545 |
| Interest and dividend revenue | 410 | 959 | 414 | 152 | 99 |
| Interest expense on borrowing | 709 | 903 | 906 | $\begin{array}{r}755 \\ \hline\end{array}$ | 405 |
| Gains/losses | 664 | 308 | -1,495 | 1,774 | 700 |
| Profit before income tax | 1,566 | 853 | -5,214 | -1,379 | 939 |
| Income tax | 1,082 | 1,210 | 18 | -1,493 | 348 |
| Equity in affiliates' earnings | 103 | 147 | -64 | 74 | 71 |
| Profit before extraordinary gains | 587 | -210 | -5,296 | 188 | 663 |
| Extraordinary gains | 0 | -1 | 0 | 0 | 0 |
| Net profit | 587 | -211 | -5,296 | 188 | 662 |

Financial and Taxation Statistics for Enterprises

Table 28-2
Motor vehicle and trailer manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 587 | -211 | -5,296 | 188 | 662 |
| Plus: consolidation and conceptual adjustments | 28 | -2,074 | -267 | 1,897 | 412 |
| Plus: current taxes, including mining | 867 | 816 | 230 | -2,161 | -35 |
| Plus: deferred income taxes | 166 | 1,137 | -321 | 1 | 91 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 651 | 135 | 502 | 928 | 5 |
| Adjusted profit before taxes | 997 | -467 | -6,156 | -1,004 | 1,126 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -58 | -11 | -11 | -20 | -12 |
| Less: taxable capital gains | 320 | 71 | 62 | 23 | 129 |
| Net difference, capital gains and losses | -377 | -82 | -73 | -43 | -141 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | .. |
| Net difference, resource allowance | .. |  | .. | .. | .. |
| Earned depletion allowance |  |  | .. |  |  |
| Other exemptions and deductions | -107 | -261 | -69 | -196 | -292 |
| Total, exemptions and deductions | -484 | -343 | -142 | -239 | -433 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 3,234 | 2,391 | 3,908 | 2,075 | 1,570 |
| Less: capital cost allowance | 3,215 | 2,542 | 2,088 | 3,261 | 1,355 |
| Net difference, depreciation | 18 | -151 | 1,820 | -1,186 | 216 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) |  |  |  |  |  |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 1 | 1 | -2 |
| Other timing differences | 976 | 2,709 | 4,814 | 2,165 | -458 |
| Total, timing differences | 994 | 2,559 | 6,635 | 981 | -244 |
| Net taxable income | 2,475 | 2,434 | 621 | 216 | 1,315 |
| Less: prior year losses applied | 333 | 53 | 48 | 46 | 158 |
| Taxable income (tax base) | 2,142 | 2,381 | 574 | 170 | 1,157 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 817 | 906 | 219 | 65 | 440 |
| Surtax | 24 | 27 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 215 | 238 | 58 | 17 | 116 |
| Small business deduction | 6 | 7 | 7 | 6 | 6 |
| Manufacturing and processing profits deduction | 133 | 145 | 38 | 7 | 109 |
| Investment tax credit | 46 | 13 | 9 | 9 | 27 |
| Other credits | 15 | 17 | 6 | 5 | 5 |
| Net part 1 tax payable | 426 | 513 | 102 | 21 | 177 |
| Other direct federal taxes | 0 | 0 | 0 | 0 | 0 |
| Federal tax payable | 426 | 513 | 102 | 22 | 177 |
| Provincial tax payable | 251 | 260 | 66 | 19 | 89 |
| Total taxes | 677 | 773 | 168 | 41 | 267 |

Table 28-3
Motor vehicle and trailer manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.925 | 1.290 | 2.634 | 1.517 | 7.289 |
| Profit margin (percent) | 1.2 | 0.5 | -4.0 | -3.9 | 0.7 |
| Return on equity (percent) | 4.4 | -1.9 | -90.7 | 2.1 | 51.4 |
| Return on capital employed (percent) | 4.0 | 1.8 | -21.3 | 3.1 | 9.5 |
| Working capital (ratio) | 0.847 | 0.793 | 0.677 | 0.934 | 0.909 |
| Quick ratio (ratio) | 0.653 | 0.632 | 0.527 | 0.791 | 0.751 |
| Inventory turnover (ratio) | 22.853 | 26.768 | 23.734 | 23.215 | 30.758 |
| Receivables turnover (ratio) | 14.866 | 16.191 | 13.532 | 8.711 | 11.908 |
| Income taxes to taxable income (percent) | 31.6 | 32.4 | 29.2 | 23.9 | 23.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -0.5 | -4.2 | -17.8 | -19.9 | 20.9 |
| Operating expenses, year-over-year change | -0.9 | -3.5 | -14.1 | -20.0 | 15.6 |
| Operating profit, year-over-year change | 55.7 | -59.3 | -760.6 | 21.0 | 121.4 |
| Taxable income (tax base), year-over-year change | 23.2 | 11.1 | -75.9 | -70.4 | 580.1 |
| Taxes, year-over-year change | 20.1 | 14.1 | -78.3 | -75.7 | 553.4 |

Financial and Taxation Statistics for Enterprises

Table 29-1
Motor vehicle parts manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 26,037 | 26,101 | 25,555 | 21,264 | 21,220 |
| Cash and deposits | 1,157 | 1,941 | 2,338 | 1,269 | 1,220 |
| Accounts receivable and accrued revenue | 4,298 | 4,271 | 3,962 | 3,755 | 3,620 |
| Inventories | 1,893 | 1,864 | 1,875 | 1,905 | 1,880 |
| Investments | 11,624 | 10,998 | 10,877 | 8,295 | 8,440 |
| Investments and accounts with affiliates | 11,457 | 10,805 | 10,614 | 8,255 | 8,377 |
| Portfolio investments | 167 | 193 | 263 | 40 | 63 |
| Loans | 31 | 35 | 37 | 35 | 19 |
| Mortgages | 6 | 9 | 15 | 9 | 6 |
| Non-mortgages | 24 | 26 | 22 | 25 | 13 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 5,242 | 5,123 | 4,817 | 4,276 | 3,889 |
| Other assets | 1,793 | 1,868 | 1,650 | 1,729 | 2,152 |
| Liabilities | 12,542 | 11,366 | 11,785 | 9,320 | 9,055 |
| Accounts payable and accrued liabilities | 4,301 | 3,970 | 3,916 | 3,139 | 3,493 |
| Loans and accounts with affiliates | 3,470 | 3,603 | 3,615 | 2,631 | 2,114 |
| Borrowings | 2,778 | 2,639 | 3,132 | 1,970 | 1,805 |
| Loans and other borrowings | 2,253 | 2,168 | 2,593 | 1,542 | 1,514 |
| Bankers' acceptances and paper | 0 | 0 | 0 | 7 | 0 |
| Bonds and debentures | 279 | 251 | 86 | 23 | 23 |
| Mortgages | 247 | 219 | 453 | 398 | 268 |
| Future income taxes | 139 | 220 | 84 | -47 | -80 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,853 | 933 | 1,038 | 1,628 | 1,723 |
| Equity | 13,496 | 14,735 | 13,770 | 11,944 | 12,165 |
| Share capital | 6,223 | 7,322 | 7,141 | 7,015 | 6,841 |
| Contributed surplus and other | 385 | +146 | -61 | 617 | 665 |
| Retained earnings | 6,887 | 7,267 | 6,690 | 4,312 | 4,659 |
| Income statement |  |  |  |  |  |
| Operating revenue | 27,531 | 25,126 | 21,849 | 17,130 | 20,400 |
| Sales of goods and services | 27,442 | 25,039 | 21,757 | 17,054 | 20,317 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 90 | 87 | 92 | 76 | 83 |
| Operating expenses | 26,354 | 24,087 | 21,516 | 17,210 | 19,477 |
| Purchased goods, materials and service | 19,542 | 18,137 | 16,000 | 12,640 | 15,019 |
| Wages, salaries and employee benefits | 5,689 | 4,937 | 4,543 | 3,704 | 3,715 |
| Indirect taxes | 48 | 32 | 32 | 25 | 25 |
| Depreciation, depletion and amortization | 976 | 960 | 907 | 799 | 679 |
| Interest expense (operating) | 5 |  |  |  |  |
| Other operating expenses | 93 | 21 | 35 | 41 | 39 |
| Operating profit/loss | 1,177 | 1,040 | 333 | -80 | 923 |
| Interest and dividend revenue | 94 | 207 | 114 | 127 | 186 |
| Interest expense on borrowing | 375 | 290 | 262 | 177 | 136 |
| Gains/losses | -46 | -107 | -618 | 579 | 732 |
| Profit before income tax | 851 | 849 | -432 | 450 | 1,704 |
| Income tax | 479 | 437 | 188 | 475 | 450 |
| Equity in affiliates' earnings | 138 | 279 | 147 | -419 | -617 |
| Profit before extraordinary gains | 510 | 691 | -473 | -444 | 637 |
| Extraordinary gains | 0 | 0 | 0 | -1 | 0 |
| Net profit | 510 | 691 | -473 | -445 | 637 |

Table 29-2
Motor vehicle parts manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 510 | 691 | -473 | -445 | 637 |
| Plus: consolidation and conceptual adjustments | 61 | 159 | 6,701 | 595 | 976 |
| Plus: current taxes, including mining | 493 | 436 | 155 | -125 | 133 |
| Plus: deferred income taxes | -31 | -75 | -56 | -50 | 13 |
| Less: profit of tax exempt corporations | 12 | 1 | 1 |  |  |
| Deductible dividends | 376 | 579 | 7,140 | 814 | 1,334 |
| Adjusted profit before taxes | 645 | 631 | -813 | -839 | 424 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -64 | -32 | -435 | -146 | -29 |
| Less: taxable capital gains | 23 | 25 | 30 | 27 | 26 |
| Net difference, capital gains and losses | -88 | -57 | -465 | -173 | -55 |
| Resource allowance | 1 | .. | .. | .. | .. |
| Less: royalties | 1 | . | .. | .. | .. |
| Net difference, resource allowance | .. | .. | .. |  | .. |
| Earned depletion allowance |  |  |  |  | .. |
| Other exemptions and deductions | -37 | -43 | -19 | -92 | -104 |
| Total, exemptions and deductions | -124 | -100 | -484 | -265 | -159 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,018 | 1,023 | 1,038 | 796 | 746 |
| Less: capital cost allowance | 939 | 875 | 964 | 934 | 963 |
| Net difference, depreciation | 80 | 148 | 74 | -139 | -216 |
| Natural resources expenses, (books) | 11 | 1 | 1 | 1 | 0 |
| Less: natural resource expenses, (tax) | 1 |  |  |  |  |
| Net difference, natural resources expenses | 10 | 1 | 1 | 1 | 0 |
| Charitable donations net difference, (books minus tax) | 1 | 1 | 0 | 0 | 0 |
| Other timing differences | 724 | 738 | 954 | 1,057 | 557 |
| Total, timing differences | 814 | 887 | 1,028 | 919 | 342 |
| Net taxable income | 1,583 | 1,618 | 700 | 345 | 924 |
| Less: prior year losses applied | 92 | 91 | 88 | 77 | 177 |
| Taxable income (tax base) | 1,491 | 1,527 | 611 | 268 | 748 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 575 | 588 | 236 | 102 | 284 |
| Surtax | 17 | 17 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: 170 |  |  |  |  |  |
| Federal tax abatement | 151 | 154 | 61 | 26 | 74 |
| Small business deduction | 6 | 6 | 5 | 5 | 5 |
| Manufacturing and processing profits deduction | 93 | 98 | 40 | 15 | 51 |
| Investment tax credit | 39 | 40 | 16 | 9 | 36 |
| Other credits | 26 | 24 | 24 | 14 | 33 |
| Net part 1 tax payable | 277 | 284 | 90 | 33 | 86 |
| Other direct federal taxes | 3 | 1 | 1 | 0 | 3 |
| Federal tax payable | 280 | 284 | 91 | 33 | 89 |
| Provincial tax payable | 178 | 180 | 70 | 28 | 79 |
| Total taxes | 457 | 465 | 161 | 61 | 168 |

Financial and Taxation Statistics for Enterprises

Table 29-3
Motor vehicle parts manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.463 | 0.424 | 0.490 | 0.385 | 0.322 |
| Profit margin (percent) | 4.3 | 4.1 | 1.5 | -0.5 | 4.5 |
| Return on equity (percent) | 3.8 | 4.7 | -3.4 | -3.7 | 5.2 |
| Return on capital employed (percent) | 4.0 | 4.4 | -1.3 | -1.9 | 4.6 |
| Working capital (ratio) | 1.220 | 1.213 | 1.550 | 1.550 | 1.569 |
| Quick ratio (ratio) | 0.907 | 0.893 | 1.211 | 1.152 | 1.168 |
| Inventory turnover (ratio) | 14.547 | 13.477 | 11.652 | 8.993 | 10.853 |
| Receivables turnover (ratio) | 6.405 | 5.883 | 5.515 | 4.562 | 5.636 |
| Income taxes to taxable income (percent) | 30.5 | 30.4 | 26.2 | 22.8 | 22.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 3.2 | -8.7 | -13.0 | -21.6 | 19.1 |
| Operating expenses, year-over-year change | 4.6 | -8.6 | -10.7 | -20.0 | 13.2 |
| Operating profit, year-over-year change | -20.2 | -11.7 | -67.9 | -123.9 | 1,258.8 |
| Taxable income (tax base), year-over-year change | -5.1 | 2.4 | -60.0 | -56.1 | 178.8 |
| Taxes, year-over-year change | -2.9 | 1.6 | -65.3 | -62.0 | 173.4 |

Table 30-1
Air, rail and ship products and other transportation equipment manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 25,142 | 28,245 | 30,982 | 28,616 | 31,528 |
| Cash and deposits | 1,170 | 1,969 | 3,577 | 2,733 | 2,082 |
| Accounts receivable and accrued revenue | 2,399 | 2,557 | 3,501 | 3,109 | 4,400 |
| Inventories | 5,167 | 4,742 | 7,059 | 6,478 | 5,871 |
| Investments | 7,606 | 9,672 | 7,412 | 7,723 | 10,206 |
| Investments and accounts with affiliates | 7,520 | 9,582 | 7,339 | 7,610 | 10,113 |
| Portfolio investments | 86 | 90 | 73 | 113 | 93 |
| Loans | 38 | 39 | 74 | 50 | 30 |
| Mortgages | 27 | 7 | 12 | 8 | 3 |
| Non-mortgages | 11 | 32 | 63 | 42 | 27 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,763 | 3,846 | 4,735 | 3,386 | 3,143 |
| Other assets | 4,999 | 5,419 | 4,624 | 5,137 | 5,797 |
| Liabilities | 16,567 | 19,446 | 24,687 | 21,901 | 23,482 |
| Accounts payable and accrued liabilities | 6,922 | 6,764 | 8,316 | 6,646 | 6,566 |
| Loans and accounts with affiliates | 1,715 | 2,259 | 2,299 | 3,944 | 6,149 |
| Borrowings | 5,277 | 6,912 | 8,060 | 6,962 | 6,971 |
| Loans and other borrowings | 1,295 | 1,526 | 1,991 | 1,209 | 1,098 |
| Bankers' acceptances and paper | 0 | 0 | 0 | 0 | 0 |
| Bonds and debentures | 3,765 | 4,334 | 4,730 | 4,432 | 4,775 |
| Mortgages | 217 | 1,051 | 1,338 | 1,322 | 1,098 |
| Future income taxes | -542 | -422 | -1,703 | -471 | -573 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 3,195 | 3,933 | 7,714 | 4,820 | 4,368 |
| Equity | 8,575 | 8,799 | 6,296 | 6,715 | 8,046 |
| Share capital | 5,428 | 5,542 | 4,578 | 5,154 | 4,890 |
| Contributed surplus and other | 260 | 527 | 425 | 758 | 1,131 |
| Retained earnings | 2,887 | 2,731 | 1,292 | 803 | 2,026 |
| Income statement |  |  |  |  |  |
| Operating revenue | 23,158 | 24,018 | 22,689 | 23,789 | 21,871 |
| Sales of goods and services | 22,999 | 23,890 | 22,608 | 23,726 | 21,768 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 159 | 128 | 81 | 63 | 102 |
| Operating expenses | 21,912 | 22,947 | 22,012 | 22,650 | 20,230 |
| Purchased goods, materials and service | 18,376 | 19,045 | 17,544 | 18,771 | 16,496 |
| Wages, salaries and employee benefits | 2,577 | 3,026 | 3,288 | 2,990 | 2,857 |
| Indirect taxes | 65 | 73 | 58 | 60 | 56 |
| Depreciation, depletion and amortization | 756 | 774 | 1,087 | 809 | 807 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 137 | 28 | 35 | 19 | 14 |
| Operating profit/loss | 1,246 | 1,071 | 677 | 1,139 | 1,640 |
| Interest and dividend revenue | 85 | 147 | 184 | 58 | 35 |
| Interest expense on borrowing | 510 | 616 | 487 | 390 | 663 |
| Gains/losses | 213 | 601 | 153 | -466 | 433 |
| Profit before income tax | 1,034 | 1,203 | 527 | 342 | 1,446 |
| Income tax | 137 | 364 | 446 | 187 | 65 |
| Equity in affiliates' earnings | 6 | -6 | 47 | 39 | -3 |
| Profit before extraordinary gains | 904 | 834 | 129 | 194 | 1,378 |
| Extraordinary gains | 1 | -2 | 0 | -1 | 1,370 |
| Net profit | 905 | 832 | 128 | 193 | 1,378 |

Financial and Taxation Statistics for Enterprises

Table 30-2
Air, rail and ship products and other transportation equipment manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 905 | 832 | 128 | 193 | 1,378 |
| Plus: consolidation and conceptual adjustments | -537 | 44 | -16 | -668 | 121 |
| Plus: current taxes, including mining | 514 | 434 | 435 | 260 | 127 |
| Plus: deferred income taxes | -219 | -77 | -115 | 10 | 103 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 386 | 458 | 360 | 827 | 500 |
| Adjusted profit before taxes | 276 | 775 | 71 | -1,032 | 1,229 |
| Exemptions and deductions: 3040 |  |  |  |  |  |
| Book capital gains and losses | -170 | 353 | 346 | -31 | 177 |
| Less: taxable capital gains | 51 | 107 | 63 | 31 | 244 |
| Net difference, capital gains and losses | -221 | 246 | 283 | -62 | -66 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -123 | -170 | -107 | -169 | -153 |
| Total, exemptions and deductions | -345 | 76 | 176 | -230 | -219 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 869 | 771 | 857 | 719 | 708 |
| Less: capital cost allowance | 627 | 528 | 384 | 637 | 488 |
| Net difference, depreciation | 243 | 242 | 473 | 82 | 220 |
| Natural resources expenses, (books) | 0 | 0 | 2 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 2 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 2 |
| Other timing differences | 520 | -68 | 1,027 | 1,326 | -428 |
| Total, timing differences | 763 | 174 | 1,502 | 1,408 | -206 |
| Net taxable income | 1,383 | 873 | 1,397 | 607 | 1,242 |
| Less: prior year losses applied | 103 | 99 | 85 | 84 | 386 |
| Taxable income (tax base) | 1,281 | 774 | 1,312 | 524 | 856 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 491 | 295 | 499 | 199 | 325 |
| Surtax | 14 | 9 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 128 | 77 | 131 | 52 | 85 |
| Small business deduction | 5 | 6 | 6 | 6 | 6 |
| Manufacturing and processing profits deduction | 67 | 31 | 82 | 28 | 62 |
| Investment tax credit | 20 | 20 | 16 | 16 | 30 |
| Other credits | 23 | 23 | 27 | 17 | 47 |
| Net part 1 tax payable | 262 | 146 | 238 | 80 | 94 |
| Other direct federal taxes | 13 | 13 | 15 | 9 | 21 |
| Federal tax payable | 275 | 159 | 253 | 88 | 115 |
| Provincial tax payable | 128 | 79 | 149 | 68 | 89 |
| Total taxes | 403 | 237 | 401 | 157 | 205 |

Table 30-3
Air, rail and ship products and other transportation equipment manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.815 | 1.042 | 1.645 | 1.624 | 1.631 |
| Profit margin (percent) | 5.4 | 4.5 | 3.0 | 4.8 | 7.5 |
| Return on equity (percent) | 10.5 | 9.5 | 2.0 | 2.9 | 17.1 |
| Return on capital employed (percent) | 8.5 | 6.9 | 2.6 | 2.5 | 9.1 |
| Working capital (ratio) | 1.113 | 1.283 | 1.336 | 1.616 | 1.757 |
| Quick ratio (ratio) | 0.484 | 0.708 | 0.739 | 0.836 | 1.022 |
| Inventory turnover (ratio) | 4.482 | 5.065 | 3.214 | 3.672 | 3.725 |
| Receivables turnover (ratio) | 9.654 | 9.392 | 6.481 | 7.651 | 4.971 |
| Income taxes to taxable income (percent) | 30.4 | 29.0 | 29.4 | 28.3 | 21.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 4.0 | 3.7 | -5.5 | 4.8 | -8.1 |
| Operating expenses, year-over-year change | 2.3 | 4.7 | -4.1 | 2.9 | -10.7 |
| Operating profit, year-over-year change | 49.4 | -14.0 | -36.8 | 68.2 | 44.0 |
| Taxable income (tax base), year-over-year change | 81.2 | -39.5 | 69.5 | -60.1 | 63.5 |
| Taxes, year-over-year change | 125.7 | -41.0 | 69.1 | -61.0 | 30.8 |

Financial and Taxation Statistics for Enterprises

Table 31-1
Furniture and related product manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 10,651 | 9,865 | 10,624 | 9,583 | 9,190 |
| Cash and deposits | 668 | 589 | 743 | 863 | 808 |
| Accounts receivable and accrued revenue | 2,184 | 1,959 | 1,978 | 2,043 | 1,873 |
| Inventories | 1,507 | 1,394 | 1,392 | 1,530 | 1,518 |
| Investments | 3,175 | 2,849 | 3,304 | 1,589 | 1,545 |
| Investments and accounts with affiliates | 3,038 | 2,682 | 3,168 | 1,441 | 1,398 |
| Portfolio investments | 137 | 166 | 136 | 148 | 148 |
| Loans | 103 | 90 | 84 | 100 | 69 |
| Mortgages | 66 | 32 | 56 | 61 | 36 |
| Non-mortgages | 36 | 58 | 28 | 39 | 33 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,054 | 1,969 | 2,006 | 1,969 | 1,866 |
| Other assets | 959 | 1,015 | 1,118 | 1,489 | 1,510 |
| Liabilities | 5,460 | 4,870 | 5,371 | 5,182 | 5,108 |
| Accounts payable and accrued liabilities | 1,726 | 1,768 | 1,816 | 1,623 | 1,542 |
| Loans and accounts with affiliates | 1,986 | 1,837 | 1,891 | 1,848 | 1,838 |
| Borrowings | 1,513 | 1,572 | 1,558 | 1,695 | 1,431 |
| Loans and other borrowings | 1,200 | 1,259 | 986 | 1,225 | 996 |
| Bankers' acceptances and paper | 1 | 1 | 1 | 1 | 0 |
| Bonds and debentures | 1 | 4 | 4 | 2 | 17 |
| Mortgages | 311 | 309 | 567 | 466 | 417 |
| Future income taxes | 62 | 62 | 44 | 86 | 85 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 173 | -370 | 62 | -69 | 212 |
| Equity | 5,190 | 4,995 | 5,253 | 4,400 | 4,082 |
| Share capital | 1,871 | 2,010 | 1,934 | 1,470 | 1,400 |
| Contributed surplus and other | 320 | 254 | 319 | 231 | 206 |
| Retained earnings | 2,999 | 2,731 | 3,000 | 2,700 | 2,476 |
| Income statement |  |  |  |  |  |
| Operating revenue | 13,887 | 13,340 | 13,233 | 11,413 | 10,864 |
| Sales of goods and services | 13,853 | 13,249 | 13,161 | 11,339 | 10,785 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 34 | 91 | 72 | 74 | 79 |
| Operating expenses | 13,291 | 13,006 | 12,883 | 11,100 | 10,482 |
| Purchased goods, materials and service | 9,090 | 8,866 | 8,691 | 7,418 | 6,857 |
| Wages, salaries and employee benefits | 3,749 | 3,757 | 3,750 | 3,312 | 3,302 |
| Indirect taxes | 49 | 41 | 54 | 44 | 35 |
| Depreciation, depletion and amortization | 300 | 306 | 347 | 283 | 253 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 101 | 37 | 41 | 43 | 34 |
| Operating profit/loss | 595 | 333 | 349 | 313 | 382 |
| Interest and dividend revenue | 40 | 70 | 57 | 62 | 67 |
| Interest expense on borrowing | 204 | 181 | 143 | 126 | 124 |
| Gains/losses | -5 | -3 | -11 | 38 | 44 |
| Profit before income tax | 427 | 219 | 252 | 288 | 369 |
| Income tax | 130 | 115 | 114 | 111 | 83 |
| Equity in affiliates' earnings | 137 | 102 | 143 | 0 | 1 |
| Profit before extraordinary gains | 434 | 207 | 281 | 177 | 287 |
| Extraordinary gains | -1 | 0 | 4 | 6 | 0 |
| Net profit | 433 | 207 | 284 | 183 | 287 |

Table 31-2
Furniture and related product manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 433 | 207 | 284 | 183 | 287 |
| Plus: consolidation and conceptual adjustments | -59 | 33 | -144 | 152 | 79 |
| Plus: current taxes, including mining | 133 | 113 | 105 | 82 | 95 |
| Plus: deferred income taxes | -7 | -15 | -23 | -10 | -5 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 13 | 15 |
| Deductible dividends | 88 | 147 | 101 | 220 | 189 |
| Adjusted profit before taxes | 413 | 191 | 120 | 174 | 253 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 39 | 41 | 40 | 18 | 9 |
| Less: taxable capital gains | 27 | 20 | 24 | 8 | 10 |
| Net difference, capital gains and losses | 12 | 20 | 16 | 10 | -1 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | . | .. | .. | . | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  | . |  |
| Other exemptions and deductions | -19 | -30 | -32 | -56 | -30 |
| Total, exemptions and deductions | -6 | -10 | -16 | -47 | -31 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 299 | 299 | 318 | 266 | 240 |
| Less: capital cost allowance | 264 | 269 | 281 | 244 | 248 |
| Net difference, depreciation | 35 | 29 | 37 | 22 | -8 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) |  |  |  |  |  |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | -2 | 0 | 1 |
| Other timing differences | 235 | 363 | 446 | 233 | 184 |
| Total, timing differences | 271 | 393 | 482 | 255 | 176 |
| Net taxable income | 690 | 593 | 618 | 476 | 460 |
| Less: prior year losses applied | 74 | 61 | 71 | 55 | 66 |
| Taxable income (tax base) | 617 | 533 | 547 | 421 | 394 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 238 | 203 | 208 | 160 | 150 |
| Surtax | 7 | 6 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 62 | 53 | 55 | 42 | 39 |
| Small business deduction | 31 | 36 | 38 | 35 | 34 |
| Manufacturing and processing profits deduction | 15 | 9 | 13 | 9 | 10 |
| Investment tax credit | 4 | 6 | 5 | 5 | 4 |
| Other credits | 15 | 12 | 13 | 10 | 8 |
| Net part 1 tax payable | 117 | 93 | 86 | 59 | 54 |
| Other direct federal taxes | 0 | 1 | 1 | 1 | 2 |
| Federal tax payable | 118 | 93 | 87 | 60 | 56 |
| Provincial tax payable | 59 | 47 | 49 | 43 | 38 |
| Total taxes | 176 | 140 | 136 | 102 | 94 |

Financial and Taxation Statistics for Enterprises

Table 31-3
Furniture and related product manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.674 | 0.682 | 0.657 | 0.805 | 0.801 |
| Profit margin (percent) | 4.3 | 2.5 | 2.6 | 2.7 | 3.5 |
| Return on equity (percent) | 8.4 | 4.1 | 5.3 | 4.0 | 7.0 |
| Return on capital employed (percent) | 6.8 | 4.1 | 4.5 | 3.5 | 5.3 |
| Working capital (ratio) | 1.674 | 1.469 | 1.504 | 1.784 | 1.723 |
| Quick ratio (ratio) | 1.132 | 0.993 | 1.038 | 1.218 | 1.147 |
| Inventory turnover (ratio) | 9.215 | 9.567 | 9.510 | 7.462 | 7.156 |
| Receivables turnover (ratio) | 6.358 | 6.808 | 6.689 | 5.587 | 5.800 |
| Income taxes to taxable income (percent) | 28.5 | 26.1 | 24.6 | 24.2 | 23.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -2.2 | -3.9 | -0.8 | -13.8 | -4.8 |
| Operating expenses, year-over-year change | -2.9 | -2.1 | -0.9 | -13.8 | -5.6 |
| Operating profit, year-over-year change | 16.0 | -44.0 | 4.8 | -10.3 | 22.0 |
| Taxable income (tax base), year-over-year change | 6.4 | -13.6 | 2.7 | -23.1 | -6.3 |
| Taxes, year-over-year change | 6.8 | -20.8 | -2.9 | -24.5 | -8.3 |

Table 32-1
Miscellaneous manufacturing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 8,626 | 8,715 | 9,486 | 8,645 | 9,798 |
| Cash and deposits | 767 | 768 | 911 | 1,009 | 910 |
| Accounts receivable and accrued revenue | 1,778 | 1,809 | 1,971 | 1,741 | 1,867 |
| Inventories | 1,472 | 1,445 | 1,508 | 1,329 | 1,379 |
| Investments | 1,955 | 1,851 | 1,944 | 1,496 | 2,422 |
| Investments and accounts with affiliates | 1,464 | 1,345 | 1,654 | 1,298 | 2,229 |
| Portfolio investments | 491 | 506 | 290 | 199 | 193 |
| Loans | 71 | 85 | 115 | 145 | 146 |
| Mortgages | 24 | 26 | 41 | 52 | 47 |
| Non-mortgages | 47 | 58 | 74 | 93 | 99 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,634 | 1,638 | 1,678 | 1,561 | 1,780 |
| Other assets | 948 | 1,119 | 1,358 | 1,364 | 1,294 |
| Liabilities | 5,453 | 5,265 | 5,933 | 5,270 | 5,627 |
| Accounts payable and accrued liabilities | 1,558 | 1,542 | 1,533 | 1,284 | 1,384 |
| Loans and accounts with affiliates | 2,246 | 2,096 | 2,195 | 2,140 | 2,211 |
| Borrowings | 1,289 | 1,325 | 1,763 | 1,519 | 1,733 |
| Loans and other borrowings | 1,007 | 1,044 | 1,263 | 1,090 | 1,266 |
| Bankers' acceptances and paper | 8 | 0 | 0 | 0 | 0 |
| Bonds and debentures | 2 | 23 | 56 | 41 | 47 |
| Mortgages | 272 | 258 | 444 | 388 | 420 |
| Future income taxes | 43 | -15 | 59 | 68 | -3 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 316 | 318 | 383 | 259 | 302 |
| Equity | 3,174 | 3,449 | 3,553 | 3,375 | 4,172 |
| Share capital | 1,822 | 2,205 | 2,355 | 2,137 | 2,480 |
| Contributed surplus and other | 323 | 200 | 405 | 409 | 387 |
| Retained earnings | 1,029 | 1,044 | 792 | 828 | 1,305 |
| Income statement |  |  |  |  |  |
| Operating revenue | 10,297 | 10,652 | 11,102 | 11,031 | 11,357 |
| Sales of goods and services | 10,241 | 10,529 | 10,989 | 10,898 | 11,229 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 56 | 123 | 113 | 134 | 128 |
| Operating expenses | 9,697 | 10,057 | 10,644 | 10,590 | 10,951 |
| Purchased goods, materials and service | 6,902 | 7,211 | 7,717 | 7,863 | 8,160 |
| Wages, salaries and employee benefits | 2,445 | 2,499 | 2,575 | 2,378 | 2,449 |
| Indirect taxes | 27 | 25 | 27 | 26 | 23 |
| Depreciation, depletion and amortization | 268 | 275 | 277 | 273 | 277 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 54 | 47 | 47 | 49 | 41 |
| Operating profit/loss | 600 | 595 | 458 | 442 | 406 |
| Interest and dividend revenue | 57 | 40 | 64 | 26 | 34 |
| Interest expense on borrowing | 178 | 171 | 221 | 132 | 185 |
| Gains/losses | -41 | 70 | 113 | -36 | 266 |
| Profit before income tax | 438 | 534 | 414 | 299 | 520 |
| Income tax | 147 | 143 | 141 | 131 | 84 |
| Equity in affiliates' earnings | 5 | 7 | 113 | 65 | 43 |
| Profit before extraordinary gains | 295 | 398 | 386 | 234 | 479 |
| Extraordinary gains | -3 | -1 | 0 | -1 | 0 |
| Net profit | 293 | 397 | 386 | 232 | 478 |

Financial and Taxation Statistics for Enterprises

Table 32-2
Miscellaneous manufacturing - Reconciliation of net profit to taxable income and taxes payable

|  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
|  | $\mathbf{2 0 0 7}$ | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ |
|  |  |  |  |

Table 32-3
Miscellaneous manufacturing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.114 | 0.992 | 1.114 | 1.084 | 0.945 |
| Profit margin (percent) | 5.8 | 5.6 | 4.1 | 4.0 | 3.6 |
| Return on equity (percent) | 9.3 | 11.5 | 10.9 | 6.9 | 11.5 |
| Return on capital employed (percent) | 6.5 | 7.7 | 7.3 | 4.8 | 7.7 |
| Working capital (ratio) | 1.611 | 1.562 | 1.602 | 1.640 | 1.648 |
| Quick ratio (ratio) | 1.086 | 1.061 | 1.095 | 1.157 | 1.148 |
| Inventory turnover (ratio) | 6.996 | 7.371 | 7.362 | 8.302 | 8.236 |
| Receivables turnover (ratio) | 5.791 | 5.888 | 5.631 | 6.334 | 6.084 |
| Income taxes to taxable income (percent) | 27.1 | 25.2 | 23.7 | 24.2 | 22.7 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.2 | 3.5 | 4.2 | -0.6 | 2.9 |
| Operating expenses, year-over-year change | 3.9 | 3.7 | 5.8 | -0.5 | 3.4 |
| Operating profit, year-over-year change | 32.8 | -0.8 | -23.1 | -3.5 | -8.2 |
| Taxable income (tax base), year-over-year change | 28.5 | -5.0 | 0.2 | -0.6 | -5.0 |
| Taxes, year-over-year change | 33.2 | -11.5 | -5.6 | 1.5 | -11.0 |

Financial and Taxation Statistics for Enterprises

Table 33-1
Food, beverage, tobacco and farm product wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 35,930 | 34,366 | 36,300 | 38,673 | 38,845 |
| Cash and deposits | 2,068 | 1,377 | 2,029 | 2,053 | 2,484 |
| Accounts receivable and accrued revenue | 9,176 | 7,210 | 7,598 | 7,034 | 7,373 |
| Inventories | 5,664 | 5,571 | 6,621 | 6,680 | 6,636 |
| Investments | 4,257 | 5,613 | 4,805 | 6,932 | 7,128 |
| Investments and accounts with affiliates | 3,379 | 3,896 | 3,142 | 5,563 | 5,876 |
| Portfolio investments | 878 | 1,717 | 1,663 | 1,369 | 1,252 |
| Loans | 568 | 311 | 336 | 281 | 376 |
| Mortgages | 74 | 145 | 126 | 135 | 178 |
| Non-mortgages | 494 | 165 | 210 | 146 | 198 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 6,016 | 5,719 | 5,262 | 5,874 | 5,888 |
| Other assets | 8,181 | 8,566 | 9,649 | 9,819 | 8,959 |
| Liabilities | 23,621 | 21,783 | 23,900 | 25,365 | 25,107 |
| Accounts payable and accrued liabilities | 6,838 | 7,073 | 8,871 | 9,800 | 8,961 |
| Loans and accounts with affiliates | 5,231 | 5,547 | 5,059 | 5,309 | 5,315 |
| Borrowings | 10,925 | 8,439 | 8,733 | 7,058 | 7,451 |
| Loans and other borrowings | 4,087 | 3,510 | 3,382 | 3,229 | 3,755 |
| Bankers' acceptances and paper | 3,930 | 2,521 | 2,846 | 1,570 | 1,686 |
| Bonds and debentures | 2,411 | 1,953 | 1,672 | 1,490 | 1,272 |
| Mortgages | 496 | 455 | 832 | 770 | 738 |
| Future income taxes | 37 | -52 | -36 | -241 | -216 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 589 | 777 | 1,274 | 3,438 | 3,596 |
| Equity | 12,308 | 12,583 | 12,401 | 13,307 | 13,737 |
| Share capital | 3,177 | 3,077 | 2,977 | 6,156 | 6,420 |
| Contributed surplus and other | 1,491 | 1,309 | 1,586 | 1,499 | 1,647 |
| Retained earnings | 7,640 | 8,197 | 7,837 | 5,652 | 5,670 |
| Income statement |  |  |  |  |  |
| Operating revenue | 74,364 | 76,519 | 84,273 | 87,965 | 84,902 |
| Sales of goods and services | 73,602 | 75,621 | 83,383 | 86,973 | 83,557 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 762 | 898 | 890 | 991 | 1,345 |
| Operating expenses | 72,266 | 74,037 | 81,543 | 85,016 | 81,272 |
| Purchased goods, materials and service | 66,013 | 67,625 | 74,604 | 78,208 | 74,766 |
| Wages, salaries and employee benefits | 5,192 | 5,481 | 6,007 | 5,844 | 5,559 |
| Indirect taxes | 68 | 66 | 65 | 72 | 61 |
| Depreciation, depletion and amortization | 708 | 739 | 762 | 781 | 799 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 282 | 126 | 106 | 111 | 86 |
| Operating profit/loss | 2,098 | 2,482 | 2,730 | 2,949 | 3,630 |
| Interest and dividend revenue | 281 | 372 | 411 | 310 | 299 |
| Interest expense on borrowing | 619 | 600 | 550 | 435 | 377 |
| Gains/losses | 137 | 91 | 48 | -9 | 491 |
| Profit before income tax | 1,898 | 2,346 | 2,638 | 2,814 | 4,044 |
| Income tax | 565 | 655 | 716 | 736 | 914 |
| Equity in affiliates' earnings | 62 | 35 | 69 | 70 | 80 |
| Profit before extraordinary gains | 1,395 | 1,725 | 1,992 | 2,148 | 3,210 |
| Extraordinary gains | 0 | 0 | -189 | -29 | 0 |
| Net profit | 1,394 | 1,725 | 1,803 | 2,119 | 3,210 |

Table 33-2
Food, beverage, tobacco and farm product wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  |  |  | $\mathbf{2 0 0 8}$ | $\mathbf{2 0 0 9}$ |
| :--- | ---: | ---: | ---: | ---: | ---: |
|  | $\mathbf{2 0 0 6}$ |  |  |  |
|  |  |  |  |  |

Financial and Taxation Statistics for Enterprises

Table 33-3
Food, beverage, tobacco and farm product wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.313 | 1.112 | 1.112 | 0.929 | 0.929 |
| Profit margin (percent) | 2.8 | 3.2 | 3.2 | 3.4 | 4.3 |
| Return on equity (percent) | 11.3 | 13.7 | 16.1 | 16.1 | 23.4 |
| Return on capital employed (percent) | 6.5 | 8.2 | 9.2 | 9.7 | 13.2 |
| Working capital (ratio) | 1.220 | 1.260 | 1.305 | 1.330 | 1.355 |
| Quick ratio (ratio) | 0.664 | 0.693 | 0.675 | 0.722 | 0.859 |
| Inventory turnover (ratio) | 13.130 | 13.734 | 12.728 | 13.167 | 12.794 |
| Receivables turnover (ratio) | 8.104 | 10.613 | 11.091 | 12.506 | 11.515 |
| Income taxes to taxable income (percent) | 30.4 | 30.0 | 28.9 | 28.5 | 27.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 10.3 | 2.9 | 10.1 | 4.4 | -3.5 |
| Operating expenses, year-over-year change | 9.7 | 2.5 | 10.1 | 4.3 | -4.4 |
| Operating profit, year-over-year change | 35.2 | 18.3 | 10.0 | 8.0 | 23.1 |
| Taxable income (tax base), year-over-year change | 37.3 | 11.9 | 19.8 | 6.0 | 23.3 |
| Taxes, year-over-year change | 39.6 | 7.6 | 15.4 | 4.7 | 18.7 |

Table 34-1
Petroleum product wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 7,157 | 7,377 | 9,247 | 10,567 | 11,623 |
| Cash and deposits | 369 | 522 | 660 | 572 | 445 |
| Accounts receivable and accrued revenue | 3,113 | 2,897 | 3,282 | 3,358 | 3,936 |
| Inventories | 980 | 905 | 1,078 | 1,295 | 1,390 |
| Investments | 745 | 953 | 1,017 | 1,811 | 2,189 |
| Investments and accounts with affiliates | 656 | 838 | 900 | 1,667 | 2,045 |
| Portfolio investments | 89 | 115 | 117 | 144 | 144 |
| Loans | 34 | 47 | 43 | 43 | 34 |
| Mortgages | 14 | 18 | 30 | 31 | 23 |
| Non-mortgages | 21 | 28 | 12 | 12 | 11 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,545 | 1,653 | 1,935 | 2,501 | 2,522 |
| Other assets | 371 | 400 | 1,231 | 987 | 1,106 |
| Liabilities | 5,347 | 5,430 | 6,529 | 7,477 | 8,292 |
| Accounts payable and accrued liabilities | 3,271 | 3,027 | 2,793 | 3,252 | 4,251 |
| Loans and accounts with affiliates | 912 | 1,163 | 1,245 | 1,416 | 1,608 |
| Borrowings | 903 | 822 | 1,944 | 2,170 | 2,055 |
| Loans and other borrowings | 772 | 719 | 1,382 | 1,775 | 1,825 |
| Bankers' acceptances and paper | 19 | 0 | 335 | 200 | 48 |
| Bonds and debentures | 25 | 28 | 31 | 18 | 17 |
| Mortgages | 87 | 75 | 195 | 177 | 166 |
| Future income taxes | 100 | 138 | 237 | 183 | 97 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 161 | 280 | 309 | 456 | 281 |
| Equity | 1,810 | 1,947 | 2,718 | 3,090 | 3,331 |
| Share capital | 347 | 486 | 1,200 | 1,559 | 1,771 |
| Contributed surplus and other | 137 | 76 | 77 | 400 | 411 |
| Retained earnings | 1,326 | 1,385 | 1,441 | 1,132 | 1,149 |
| Income statement |  |  |  |  |  |
| Operating revenue | 46,443 | 40,145 | 60,969 | 44,742 | $50,263$ |
| Sales of goods and services | 46,311 | 40,016 | 60,753 | 44,282 | 50,115 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 132 | 129 | 216 | 460 | 148 |
| Operating expenses | 46,028 | 39,725 | 60,524 | 43,983 | 50,080 |
| Purchased goods, materials and service | 45,189 | 38,848 | 59,350 | 43,022 | 49,099 |
| Wages, salaries and employee benefits | 624 | 671 | 752 | 674 | 676 |
| Indirect taxes | 11 | 11 | 15 | 14 | 16 |
| Depreciation, depletion and amortization | 167 | 180 | 203 | 245 | 261 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 36 | 16 | 205 | 28 | 28 |
| Operating profit/loss | 415 | 420 | 445 | 758 | 183 |
| Interest and dividend revenue | 35 | 44 | 29 | 18 | 23 |
| Interest expense on borrowing | 97 | 97 | 98 | 150 | 217 |
| Gains/losses | -15 | 21 | 159 | -127 | 82 |
| Profit before income tax | 338 | 387 | 535 | 500 | 70 |
| Income tax | 67 | 109 | 84 | 77 | -10 |
| Equity in affiliates' earnings | 18 | 10 | 2 | 2 | 21 |
| Profit before extraordinary gains | 289 | 288 | 452 | 424 | 101 |
| Extraordinary gains | 0 | 0 | 0 | 0 | 0 |
| Net profit | 289 | 288 | 451 | 424 | 101 |

Financial and Taxation Statistics for Enterprises

Table 34-2
Petroleum product wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 289 | 288 | 451 | 424 | 101 |
| Plus: consolidation and conceptual adjustments | -89 | -29 | 291 | -70 | -146 |
| Plus: current taxes, including mining | 60 | 100 | 73 | 109 | 59 |
| Plus: deferred income taxes | 10 | 11 | -10 | -23 | -68 |
| Less: profit of tax exempt corporations | -2 | 0 | 4 | 59 | 142 |
| Deductible dividends | 23 | 26 | 12 | 7 | 7 |
| Adjusted profit before taxes | 248 | 343 | 790 | 373 | -203 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 29 | 44 | 60 | 27 | 23 |
| Less: taxable capital gains | 8 | 9 | 8 | 37 | 41 |
| Net difference, capital gains and losses | 21 | 35 | 52 | -10 | -18 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | .. | .. |  |
| Other exemptions and deductions | 52 | 61 | -1 | -45 | -209 |
| Total, exemptions and deductions | 72 | 96 | 51 | -55 | -227 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 129 | 134 | 136 | 136 | 224 |
| Less: capital cost allowance | 116 | 118 | 119 | 106 | 102 |
| Net difference, depreciation | 14 | 15 | 16 | 31 | 122 |
| Natural resources expenses, (books) | 0 | 2 | 1 | 1 | 3 |
| Less: natural resource expenses, (tax) | 1 | 1 | 1 | 1 | 5 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 1 | -3 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | 0 | 0 | 0 |
| Other timing differences | 123 | 62 | -435 | 5 | 181 |
| Total, timing differences | 136 | 78 | -419 | 36 | 300 |
| Net taxable income | 312 | 325 | 320 | 465 | 324 |
| Less: prior year losses applied | 12 | 17 | 46 | 101 | 53 |
| Taxable income (tax base) | 300 | 308 | 273 | 364 | 271 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 116 | 119 | 104 | 139 | 103 |
| Surtax | 3 | 3 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 31 | 31 | 27 | 36 | 27 |
| Small business deduction | 10 | 12 | 13 | 13 | 12 |
| Manufacturing and processing profits deduction | 1 | 3 | 0 | 3 | 1 |
| Investment tax credit | 0 | 0 | 0 | 0 | 0 |
| Other credits | 16 | 13 | 16 | 22 | 19 |
| Net part 1 tax payable | 62 | 64 | 49 | 63 | 44 |
| Other direct federal taxes | 1 | 1 | 0 | 0 | 1 |
| Federal tax payable | 63 | 64 | 49 | 64 | 45 |
| Provincial tax payable | 29 | 29 | 25 | 38 | 28 |
| Total taxes | 92 | 93 | 75 | 102 | 73 |

Table 34-3
Petroleum product wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.003 | 1.020 | 1.173 | 1.161 | 1.100 |
| Profit margin (percent) | 0.9 | 1.0 | 0.7 | 1.7 | 0.4 |
| Return on equity (percent) | 16.0 | 14.8 | 16.6 | 13.7 | 3.0 |
| Return on capital employed (percent) | 10.1 | 9.3 | 9.0 | 8.1 | 3.5 |
| Working capital (ratio) | 1.129 | 1.190 | 1.273 | 1.222 | 1.153 |
| Quick ratio (ratio) | 0.896 | 0.955 | 1.037 | 0.974 | 0.935 |
| Inventory turnover (ratio) | 47.391 | 44.354 | 56.541 | 34.543 | 36.151 |
| Receivables turnover (ratio) | 14.918 | 13.855 | 18.574 | 13.325 | 12.770 |
| Income taxes to taxable income (percent) | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 13.1 | -13.6 | 51.9 | -26.6 | 12.3 |
| Operating expenses, year-over-year change | 13.1 | -13.7 | 52.4 | -27.3 | 13.9 |
| Operating profit, year-over-year change | 7.6 | 1.2 | 6.0 | 70.5 | -75.9 |
| Taxable income (tax base), year-over-year change | 20.0 | 2.8 | -11.4 | 33.3 | -25.5 |
| Taxes, year-over-year change | 15.4 | 1.8 | -19.9 | 35.9 | -28.1 |

Financial and Taxation Statistics for Enterprises

Table 35-1
Motor vehicle and parts wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 17,208 | 18,342 | 18,690 | 19,784 | 21,787 |
| Cash and deposits | 1,459 | 1,618 | 1,816 | 2,331 | 2,548 |
| Accounts receivable and accrued revenue | 3,694 | 3,946 | 3,950 | 3,555 | 4,036 |
| Inventories | 6,037 | 6,006 | 6,098 | 5,787 | 5,929 |
| Investments | 2,123 | 2,514 | 2,410 | 3,513 | 4,439 |
| Investments and accounts with affiliates | 1,882 | 2,168 | 2,164 | 3,195 | 4,071 |
| Portfolio investments | 241 | -346 | -146 | , 318 | 368 |
| Loans | 403 | 408 | 291 | 543 | 417 |
| Mortgages | 37 | 63 | 81 | 76 | 75 |
| Non-mortgages | 366 | 345 | 210 | 467 | 342 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,338 | 2,317 | 2,305 | 2,060 | 2,018 |
| Other assets | 1,155 | 1,533 | 1,819 | 1,995 | 2,399 |
| Liabilities | 11,489 | 12,457 | 12,329 | 12,238 | 13,281 |
| Accounts payable and accrued liabilities | 4,888 | 5,024 | 5,049 | 5,480 | 6,015 |
| Loans and accounts with affiliates | 2,657 | 3,179 | 3,150 | 2,857 | 3,359 |
| Borrowings | 2,579 | 2,878 | 2,784 | 2,364 | 2,384 |
| Loans and other borrowings | 2,242 | 2,562 | 2,290 | 1,888 | 1,943 |
| Bankers' acceptances and paper | 39 | 40 | 11 | 15 | 16 |
| Bonds and debentures | 32 | 42 | 38 | 34 | 8 |
| Mortgages | 265 | 234 | 444 | 427 | 417 |
| Future income taxes | 117 | 100 | 59 | -45 | -9 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,248 | 1,276 | 1,287 | 1,583 | 1,533 |
| Equity | 5,719 | 5,875 | 6,361 | 7,546 | 8,505 |
| Share capital | 1,597 | 1,714 | 1,743 | 1,708 | 2,163 |
| Contributed surplus and other | 266 | 363 | 368 | 1,065 | 1,320 |
| Retained earnings | 3,856 | 3,799 | 4,251 | 4,773 | 5,022 |
| Income statement |  |  |  |  |  |
| Operating revenue | 43,350 | 43,720 | 42,248 | 42,737 | 44,964 |
| Sales of goods and services | 42,861 | 43,146 | 41,507 | 42,226 | 44,534 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 488 | 574 | 741 | 511 | 431 |
| Operating expenses | 41,922 | 42,415 | 40,987 | 41,930 | 43,940 |
| Purchased goods, materials and service | 37,965 | 38,646 | 37,262 | 38,447 | 40,547 |
| Wages, salaries and employee benefits | 3,299 | 3,164 | 3,117 | 2,979 | 2,840 |
| Indirect taxes | 109 | 75 | 66 | 62 | 115 |
| Depreciation, depletion and amortization | 457 | 495 | 479 | 366 | 363 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 90 | 36 | 63 | 76 | 74 |
| Operating profit/loss | 1,428 | 1,304 | 1,261 | 806 | 1,025 |
| Interest and dividend revenue | 130 | 159 | 145 | 128 | 103 |
| Interest expense on borrowing | 267 | 250 | 255 | 184 | 169 |
| Gains/losses | 70 | 58 | -101 | -39 | 166 |
| Profit before income tax | 1,361 | 1,272 | 1,050 | 711 | 1,125 |
| Income tax | , 458 | 471 | 326 | 186 | 304 |
| Equity in affiliates' earnings | -2 | 11 | 6 | 11 | 9 |
| Profit before extraordinary gains | 902 | 812 | 731 | 537 | 829 |
| Extraordinary gains | 0 | -3 | 1 | 1 | 0 |
| Net profit | 902 | 809 | 732 | 537 | 829 |

Table 35-2
Motor vehicle and parts wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 902 | 809 | 732 | 537 | 829 |
| Plus: consolidation and conceptual adjustments | 25 | 193 | -311 | 34 | -22 |
| Plus: current taxes, including mining | 437 | 454 | 289 | 276 | 282 |
| Plus: deferred income taxes | -1 | -66 | -58 | 4 | 8 |
| Less: profit of tax exempt corporations | 0 | 0 | 6 | 0 | 1 |
| Deductible dividends | 54 | 66 | 84 | 67 | 83 |
| Adjusted profit before taxes | 1,309 | 1,324 | 562 | 785 | 1,013 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 55 | 62 | 41 | 28 | 41 |
| Less: taxable capital gains | 21 | 21 | 18 | 16 | 18 |
| Net difference, capital gains and losses | 34 | 41 | 23 | 12 | 22 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  |  | . |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | 0 | 11 | -35 | -26 | -43 |
| Total, exemptions and deductions | 34 | 52 | -12 | -14 | -21 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 371 | 438 | 517 | 636 | 685 |
| Less: capital cost allowance | 1,277 | 1,444 | 1,481 | 1,468 | 1,436 |
| Net difference, depreciation | -906 | -1,006 | -964 | -832 | -751 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | 967 | 1,078 | 1,621 | 1,241 | 1,052 |
| Total, timing differences | 61 | 1,72 | 1,621 | 1,210 | , 300 |
| Net taxable income | 1,337 | 1,343 | 1,231 | 1,208 | 1,334 |
| Less: prior year losses applied | 46 | 37 | 33 | 62 | 98 |
| Taxable income (tax base) | 1,291 | 1,306 | 1,197 | 1,146 | 1,236 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 496 | 500 | 457 | 436 | 470 |
| Surtax | 14 | 14 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 130 | 131 | 120 | 114 | 123 |
| Small business deduction | 35 | 37 | 39 | 38 | 39 |
| Manufacturing and processing profits deduction | 4 | 3 | 4 | 3 | 1 |
| Investment tax credit | 1 | 2 | 2 | 2 | 2 |
| Other credits | 70 | 71 | 72 | 78 | 94 |
| Net part 1 tax payable | 270 | 270 | 221 | 201 | 210 |
| Other direct federal taxes | 1 | 1 | 1 | 1 | 1 |
| Federal tax payable | 271 | 271 | 222 | 202 | 212 |
| Provincial tax payable | 141 | 141 | 132 | 136 | 140 |
| Total taxes | 413 | 412 | 355 | 338 | 352 |

Financial and Taxation Statistics for Enterprises

Table 35-3
Motor vehicle and parts wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.915 | 1.031 | 0.933 | 0.692 | 0.675 |
| Profit margin (percent) | 3.3 | 3.0 | 3.0 | 1.9 | 2.3 |
| Return on equity (percent) | 15.8 | 13.8 | 11.5 | 7.1 | 9.7 |
| Return on capital employed (percent) | 10.0 | 8.3 | 7.4 | 5.3 | 6.7 |
| Working capital (ratio) | 1.475 | 1.469 | 1.490 | 1.608 | 1.536 |
| Quick ratio (ratio) | 0.736 | 0.781 | 0.818 | 0.954 | 0.901 |
| Inventory turnover (ratio) | 7.181 | 7.279 | 6.928 | 7.385 | 7.583 |
| Receivables turnover (ratio) | 11.736 | 11.081 | 10.695 | 12.021 | 11.140 |
| Income taxes to taxable income (percent) | 31.9 | 31.5 | 29.5 | 29.4 | 28.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.3 | 0.9 | -3.4 | 1.2 | 5.2 |
| Operating expenses, year-over-year change | 6.0 | 1.2 | -3.4 | 2.3 | 4.8 |
| Operating profit, year-over-year change | 15.6 | -8.6 | -3.3 | -36.1 | 27.1 |
| Taxable income (tax base), year-over-year change | 17.3 | 1.2 | -8.3 | -4.3 | 7.9 |
| Taxes, year-over-year change | 18.4 | -0.1 | -13.9 | -4.7 | 4.0 |

Table 36-1
Building material and supplies wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 31,300 | 32,209 | 34,006 | 32,741 | 35,383 |
| Cash and deposits | 2,232 | 2,499 | 3,229 | 4,140 | 3,931 |
| Accounts receivable and accrued revenue | 9,073 | 9,134 | 9,240 | 8,056 | 8,808 |
| Inventories | 9,245 | 9,103 | 9,537 | 8,172 | 8,833 |
| Investments | 5,392 | 5,655 | 6,058 | 5,740 | 6,694 |
| Investments and accounts with affiliates | 4,976 | 5,094 | 5,551 | 5,351 | 6,272 |
| Portfolio investments | 416 | 561 | 507 | 389 | 422 |
| Loans | 151 | 196 | 236 | 226 | 221 |
| Mortgages | 52 | 80 | 130 | 140 | 141 |
| Non-mortgages | 99 | 116 | 105 | 86 | 81 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 3,111 | 3,263 | 3,434 | 3,453 | 3,670 |
| Other assets | 2,096 | 2,358 | 2,272 | 2,954 | 3,226 |
| Liabilities | 18,789 | 18,337 | 19,390 | 17,569 | 18,462 |
| Accounts payable and accrued liabilities | 8,164 | 7,657 | 8,100 | 6,896 | 7,509 |
| Loans and accounts with affiliates | 5,487 | 5,577 | 5,954 | 6,105 | 6,340 |
| Borrowings | 4,518 | 4,535 | 4,532 | 3,701 | 3,821 |
| Loans and other borrowings | 3,566 | 3,560 | 3,111 | 2,741 | 2,832 |
| Bankers' acceptances and paper | 447 | 477 | 456 | 48 | 63 |
| Bonds and debentures | 7 | 28 | 22 | 24 | 75 |
| Mortgages | 499 | 469 | 944 | 888 | 851 |
| Future income taxes | 35 | 40 | 3 | -59 | -52 |
|  |  |  |  |  |  |
| Other liabilities | 585 | 530 | 801 | 925 | 843 |
| Equity | 12,511 | 13,872 | 14,616 | 15,172 | 16,922 |
| Share capital | 2,448 | 2,700 | 2,862 | 3,159 | 3,666 |
| Contributed surplus and other | 1,201 | 1,444 | 1,679 | 1,693 | 1,883 |
| Retained earnings | 8,861 | 9,728 | 10,075 | 10,320 | 11,373 |
| Income statement |  |  |  |  |  |
| Operating revenue | 64,310 | 64,972 | 66,086 | 58,900 | 61,321 |
| Sales of goods and services | 64,035 | 64,542 | 65,622 | 58,505 | 60,944 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 275 | 430 | 464 | 395 | 376 |
| Operating expenses | 61,025 | 61,697 | 62,817 | 56,910 | 58,421 |
| Purchased goods, materials and service | 53,176 | 53,908 | 54,854 | 49,559 | 51,165 |
| Wages, salaries and employee benefits | 6,715 | 7,081 | 7,160 | 6,462 | 6,496 |
| Indirect taxes | 109 | 107 | 95 | 99 | 97 |
| Depreciation, depletion and amortization | 425 | 439 | 514 | 548 | 521 |
| Interest expense (operating) | 4 |  |  |  |  |
| Other operating expenses | 597 | 163 | 194 | 242 | 141 |
| Operating profit/loss | 3,284 | 3,275 | 3,269 | 1,990 | 2,899 |
| Interest and dividend revenue | 110 | 178 | 187 | 290 | 129 |
| Interest expense on borrowing | 508 | 491 | 438 | 388 | 329 |
| Gains/losses | 251 | 77 | 4 | 10 | 77 |
| Profit before income tax | 3,137 | 3,040 | 3,022 | 1,903 | 2,777 |
| Income tax | 923 | 918 | 898 | 523 | 716 |
| Equity in affiliates' earnings | 71 | 50 | 28 | -28 | 15 |
| Profit before extraordinary gains <br> Extraordinary gains | 2,285 | 2,171 | 2,152 | 1,352 | 2,077 |
| Extraordinary gains | 11 | 0 | 0 | 1, 0 | -1 |
| Net profit | 2,286 | 2,172 | 2,153 | 1,352 | 2,078 |

Financial and Taxation Statistics for Enterprises

Table 36-2
Building material and supplies wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 2,286 | 2,172 | 2,153 | 1,352 | 2,078 |
| Plus: consolidation and conceptual adjustments | 146 | -29 | 116 | 15 | 58 |
| Plus: current taxes, including mining | 949 | 871 | 898 | 595 | 691 |
| Plus: deferred income taxes | 6 | -13 | -18 | -20 | 31 |
| Less: profit of tax exempt corporations | 1 | 0 | 1 | 0 | 0 |
| Deductible dividends | 340 | 325 | 374 | 499 | 369 |
| Adjusted profit before taxes | 3,047 | 2,675 | 2,773 | 1,443 | 2,489 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 131 | 82 | 87 | 47 | 80 |
| Less: taxable capital gains | 39 | 71 | 73 | 20 | 79 |
| Net difference, capital gains and losses | 91 | 12 | 14 | 27 | 1 |
| Resource allowance | 1 | 0 | 0 | 0 | 0 |
| Less: royalties | 1 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | -1 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -151 | -138 | -156 | -157 | -144 |
| Total, exemptions and deductions | -61 | -126 | -141 | -130 | -143 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 434 | 460 | 482 | 520 | 522 |
| Less: capital cost allowance | 445 | 464 | 469 | 511 | 528 |
| Net difference, depreciation | -11 | -5 | 13 | 9 | -5 |
| Natural resources expenses, (books) | 3 | 0 | 1 | 1 | 0 |
| Less: natural resource expenses, (tax) | 5 | 1 | 1 | 2 | 2 |
| Net difference, natural resources expenses | -2 | -1 | 0 | -1 | -2 |
| Charitable donations net difference, (books minus tax) | -2 | 1 | 2 | 6 | -5 |
| Other timing differences | 94 | 189 | 364 | 801 | 148 |
| Total, timing differences | 78 | 185 | 379 | 815 | 136 |
| Net taxable income | 3,186 | 2,987 | 3,293 | 2,388 | 2,768 |
| Less: prior year losses applied | 94 | 90 | 88 | 57 | 129 |
| Taxable income (tax base) | 3,092 | 2,896 | 3,205 | 2,331 | 2,639 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,178 | 1,104 | 1,222 | 887 | 1,004 |
| Surtax | 34 | 32 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 309 | 290 | 321 | 233 | 263 |
| Small business deduction | 82 | 93 | 98 | 94 | 100 |
| Manufacturing and processing profits deduction | 17 | 14 | 25 | 12 | 14 |
| Investment tax credit | 4 | 4 | 4 | 6 | 8 |
| Other credits | 162 | 148 | 192 | 145 | 187 |
| Net part 1 tax payable | 638 | 586 | 584 | 396 | 431 |
| Other direct federal taxes | 2 | 6 | 5 | 4 | 2 |
| Federal tax payable | 640 | 592 | 590 | 400 | 433 |
| Provincial tax payable | 328 | 296 | 338 | 259 | 283 |
| Total taxes | 968 | 888 | 928 | 659 | 716 |

Table 36-3
Building material and supplies wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.800 | 0.729 | 0.717 | 0.646 | 0.600 |
| Profit margin (percent) | 5.1 | 5.0 | 4.9 | 3.4 | 4.7 |
| Return on equity (percent) | 18.3 | 15.7 | 14.7 | 8.9 | 12.3 |
| Return on capital employed (percent) | 11.8 | 10.5 | 9.9 | 6.6 | 8.6 |
| Working capital (ratio) | 1.690 | 1.839 | 1.847 | 1.992 | 1.963 |
| Quick ratio (ratio) | 0.968 | 1.079 | 1.100 | 1.252 | 1.230 |
| Inventory turnover (ratio) | 6.956 | 7.137 | 6.929 | 7.207 | 6.942 |
| Receivables turnover (ratio) | 7.088 | 7.113 | 7.152 | 7.312 | 6.962 |
| Income taxes to taxable income (percent) | 31.2 | 30.5 | 28.8 | 28.1 | 27.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.4 | 1.0 | 1.7 | -10.9 | 4.1 |
| Operating expenses, year-over-year change | 4.6 | 1.1 | 1.8 | -9.4 | 2.7 |
| Operating profit, year-over-year change | 22.1 | -0.3 | -0.2 | -39.1 | 45.7 |
| Taxable income (tax base), year-over-year change | 25.5 | -6.3 | 10.7 | -27.3 | 13.2 |
| Taxes, year-over-year change | 25.6 | -8.2 | 4.5 | -29.0 | 8.6 |

Financial and Taxation Statistics for Enterprises

Table 37-1
Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 26,689 | 26,380 | 30,747 | 29,029 | 31,955 |
| Cash and deposits | 1,476 | 1,887 | 1,967 | 2,194 | 2,681 |
| Accounts receivable and accrued revenue | 6,341 | 5,846 | 6,790 | 6,025 | 6,697 |
| Inventories | 8,686 | 8,480 | 9,293 | 8,719 | 8,960 |
| Investments | 4,098 | 3,639 | 3,463 | 3,417 | 3,992 |
| Investments and accounts with affiliates | 3,700 | 3,256 | 3,094 | 3,002 | 3,594 |
| Portfolio investments | 398 | 383 | 370 | 415 | 398 |
| Loans | 243 | 562 | 2,302 | 2,233 | 2,304 |
| Mortgages | 103 | 264 | 313 | 79 | 96 |
| Non-mortgages | 140 | 298 | 1,990 | 2,154 | 2,208 |
|  |  |  |  |  |  |
| Capital assets, net | 3,959 | 4,355 | 4,610 | 4,411 | 4,378 |
| Other assets | 1,886 | 1,609 | 2,322 | 2,029 | 2,942 |
| Liabilities | 17,227 | 16,405 | 21,038 | 18,605 | 19,975 |
| Accounts payable and accrued liabilities | 7,845 | 6,653 | 7,068 | 5,592 | 6,622 |
| Loans and accounts with affiliates | 3,297 | 3,675 | 4,319 | 4,672 | 4,471 |
| Borrowings | 4,954 | 4,819 | 8,145 | 7,192 | 7,565 |
| Loans and other borrowings | 3,647 | 3,886 | 5,196 | 4,365 | 4,598 |
| Bankers' acceptances and paper | , 487 | - 458 | , 842 | , 917 | +849 |
| Bonds and debentures | 484 | 141 | 1,424 | 1,381 | 1,583 |
| Mortgages | 336 | 333 | 684 | 529 | 535 |
| Future income taxes | 204 | 305 | 28 | 43 | 6 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 926 | 954 | 1,477 | 1,107 | 1,311 |
| Equity | 9,462 | 9,974 | 9,710 | 10,423 | 11,979 |
| Share capital | 2,365 | 2,322 | 2,635 | 2,807 | 3,242 |
| Contributed surplus and other | 528 | 519 | 670 | 794 | 795 |
| Retained earnings | 6,568 | 7,133 | 6,405 | 6,823 | 7,941 |
| Income statement |  |  |  |  |  |
| Operating revenue | 42,799 | 44,678 | 47,792 | 42,519 | 44,087 |
| Sales of goods and services | 41,823 | 43,411 | 46,595 | 41,428 | 43,189 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 976 | 1,268 | 1,197 | 1,091 | 899 |
| Operating expenses | 40,528 | 42,264 | 45,536 | 40,936 | 42,045 |
| Purchased goods, materials and service | 34,024 | $36,082$ | 38,934 | 34,591 | 35,658 |
| Wages, salaries and employee benefits | 5,779 | 5,526 | 5,934 | 5,362 | 5,486 |
| Indirect taxes | 102 | 88 | 78 | 73 | 80 |
| Depreciation, depletion and amortization | 442 | 459 | 491 | 761 | 699 |
| Interest expense (operating) | 5 |  |  | $\ldots$ |  |
| Other operating expenses | 177 | 108 | 99 | 149 | 123 |
| Operating profit/loss | 2,271 | 2,414 | 2,256 | 1,583 | 2,043 |
| Interest and dividend revenue | 136 | 121 | 128 | 158 | 240 |
| Interest expense on borrowing | 457 | 393 | 419 | 422 | 419 |
| Gains/losses | 169 | 38 | 65 | 66 | 131 |
| Profit before income tax | 2,120 | 2,180 | 2,031 | 1,386 | 1,994 |
| Income tax | 658 | 647 | 513 | 453 | 514 |
| Equity in affiliates' earnings | 45 | 34 | 89 | 6 | 80 |
| Profit before extraordinary gains | 1,507 | 1,567 | 1,607 | 939 | 1,560 |
| Extraordinary gains | - 0 | -1 | - ${ }^{-2}$ | -1 | - 4 |
| Net profit | 1,506 | 1,567 | 1,605 | 938 | 1,563 |

Table 37-2
Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,506 | 1,567 | 1,605 | 938 | 1,563 |
| Plus: consolidation and conceptual adjustments | -140 | -131 | 39 | -17 | -56 |
| Plus: current taxes, including mining | 627 | 514 | 533 | 388 | 449 |
| Plus: deferred income taxes | -13 | -7 | 6 | -20 | 21 |
| Less: profit of tax exempt corporations | 0 | 0 | 18 | -3 | -1 |
| Deductible dividends | 200 | 210 | 213 | 217 | 271 |
| Adjusted profit before taxes | 1,779 | 1,733 | 1,952 | 1,074 | 1,706 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 251 | 196 | 206 | 160 | 147 |
| Less: taxable capital gains | 39 | 43 | 41 | 45 | 34 |
| Net difference, capital gains and losses | 212 | 153 | 165 | 115 | 113 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -29 | -19 | -2 | -30 | -87 |
| Total, exemptions and deductions | 183 | 134 | 163 | 86 | 26 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 762 | 798 | 877 | 871 | 819 |
| Less: capital cost allowance | 658 | 706 | 752 | 744 | 734 |
| Net difference, depreciation | 103 | 92 | 125 | 127 | 85 |
| Natural resources expenses, (books) | 10 | 10 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 1 | 1 | 0 | 1 | 0 |
| Net difference, natural resources expenses | 9 | 9 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 1 | -1 |
| Other timing differences | 257 | 234 | 162 | 698 | 267 |
| Total, timing differences | 370 | 336 | 288 | 825 | 352 |
| Net taxable income | 1,966 | 1,934 | 2,077 | 1,814 | 2,031 |
| Less: prior year losses applied | 83 | 131 | 92 | 129 | 144 |
| Taxable income (tax base) | 1,883 | 1,804 | 1,984 | 1,685 | 1,887 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 719 | 687 | 758 | 641 | 718 |
| Surtax | 21 | 20 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 189 | 180 | 199 | 168 | 189 |
| Small business deduction | 72 | 78 | 85 | 79 | 84 |
| Manufacturing and processing profits deduction | 11 | 9 | 7 | 12 | 8 |
| Investment tax credit | 8 | 8 | 7 | 12 | 11 |
| Other credits | 88 | 83 | 111 | 97 | 128 |
| Net part 1 tax payable | 371 | 350 | 350 | 273 | 298 |
| Other direct federal taxes | 1 | 2 | 2 | 2 | 3 |
| Federal tax payable | 373 | 351 | 353 | 275 | 301 |
| Provincial tax payable | 192 | 177 | 192 | 178 | 196 |
| Total taxes | 564 | 528 | 545 | 453 | 497 |

Financial and Taxation Statistics for Enterprises

Table 37-3
Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.872 | 0.852 | 1.284 | 1.138 | 1.005 |
| Profit margin (percent) | 5.3 | 5.4 | 4.7 | 3.7 | 4.6 |
| Return on equity (percent) | 15.9 | 15.7 | 16.6 | 9.0 | 13.0 |
| Return on capital employed (percent) | 10.3 | 10.1 | 8.7 | 5.6 | 7.8 |
| Working capital (ratio) | 1.391 | 1.529 | 1.427 | 1.598 | 1.672 |
| Quick ratio (ratio) | 0.708 | 0.785 | 0.779 | 0.884 | 0.915 |
| Inventory turnover (ratio) | 4.927 | 5.269 | 5.143 | 4.877 | 4.920 |
| Receivables turnover (ratio) | 6.750 | 7.642 | 7.039 | 7.057 | 6.583 |
| Income taxes to taxable income (percent) | 29.9 | 29.2 | 27.3 | 26.8 | 26.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 5.8 | 4.4 | 7.0 | -11.0 | 3.7 |
| Operating expenses, year-over-year change | 5.1 | 4.3 | 7.7 | -10.1 | 2.7 |
| Operating profit, year-over-year change | 19.7 | 6.3 | -6.5 | -29.8 | 29.0 |
| Taxable income (tax base), year-over-year change | 16.2 | -4.2 | 10.0 | -15.1 | 12.0 |
| Taxes, year-over-year change | 14.6 | -6.4 | 3.1 | -16.8 | 9.7 |

Table 38-1
Computer, communications and other machinery and equipment wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 29,148 | 28,567 | 31,720 | 31,389 | 32,995 |
| Cash and deposits | 3,104 | 3,361 | 3,483 | 3,589 | 4,079 |
| Accounts receivable and accrued revenue | 8,044 | 8,406 | 8,774 | 8,482 | 8,969 |
| Inventories | 4,385 | 4,262 | 4,449 | 4,096 | 4,353 |
| Investments | 7,739 | 6,479 | 7,622 | 7,930 | 7,614 |
| Investments and accounts with affiliates | 7,088 | 6,088 | 7,017 | 7,015 | 7,231 |
| Portfolio investments | 651 | 391 | 605 | 916 | 383 |
| Loans | 1,810 | 1,774 | 1,348 | 1,111 | 1,244 |
| Mortgages | 62 | , 65 | 146 | 122 | 112 |
| Non-mortgages | 1,748 | 1,709 | 1,203 | 989 | 1,132 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,185 | 2,062 | 2,113 | 2,334 | 2,465 |
| Other assets | 1,882 | 2,223 | 3,930 | 3,846 | 4,270 |
| Liabilities | 16,833 | 19,688 | 22,365 | 21,778 | 23,120 |
| Accounts payable and accrued liabilities | 7,004 | 6,778 | 7,394 | 6,872 | 7,896 |
| Loans and accounts with affiliates | 5,157 | 8,244 | 9,224 | 9,590 | 9,971 |
| Borrowings | 2,268 | 2,148 | 2,551 | 2,397 | 2,369 |
| Loans and other borrowings | 1,856 | 1,815 | 1,959 | 1,852 | 1,870 |
| Bankers' acceptances and paper | 16 | 35 | 105 | 44 | 2 |
| Bonds and debentures | 111 | 59 | 79 | 60 | 33 |
| Mortgages | 285 | 239 | 407 | 441 | 463 |
| Future income taxes | 135 | 97 | 142 | -45 | -102 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,269 | 2,421 | 3,055 | 2,964 | 2,988 |
| Equity | 12,316 | 8,879 | 9,355 | 9,611 | 9,874 |
| Share capital | 5,123 | 6,181 | 6,760 | 7,222 | 7,408 |
| Contributed surplus and other | 772 | 1,156 | 1,295 | 1,602 | 1,815 |
| Retained earnings | 6,420 | 1,541 | 1,300 | 1,787 | 1,852 |
| Income statement |  |  |  |  |  |
| Operating revenue | $53,149$ | $53,302$ | 55,321 | 54,982 | $57,671$ |
| Sales of goods and services | 51,909 | 51,840 | 54,422 | 53,986 | 56,351 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,240 | 1,463 | 899 | 996 | 1,320 |
| Operating expenses | 51,091 | 51,370 | 53,894 | 53,118 | 55,822 |
| Purchased goods, materials and service | 42,511 | 42,597 | 44,321 | 44,132 | 45,883 |
| Wages, salaries and employee benefits | 7,480 | 7,582 | 8,095 | 7,474 | 7,590 |
| Indirect taxes | 117 | 105 | 95 | 90 | 102 |
| Depreciation, depletion and amortization | 501 | 566 | 695 | 624 | 754 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 480 | 520 | 688 | 798 | 1,494 |
| Operating profit/loss | 2,058 | 1,932 | 1,427 | 1,864 | 1,849 |
| Interest and dividend revenue | 186 | 560 | 596 | 234 | 335 |
| Interest expense on borrowing Gains/losses | 431 | 477 337 | 436 | 255 | 263 |
| Gains/losses Profit before income tax | 17 | $\begin{array}{r}337 \\ \hline 352\end{array}$ | -438 | 64 | 5 |
| Profit before income tax | 1,829 | 2,352 | 1,149 | 1,906 | 1,926 |
| Income tax | 649 | 703 | 568 | 503 | 645 |
| Equity in affiliates' earnings | 70 | 38 | 21 | 1 | 13 |
| Profit before extraordinary gains | 1,251 | 1,687 | 602 | 1,404 | 1,294 |
| Extraordinary gains | -2 | 1,681 | 2 | -5 | 1,2 |
| Net profit | 1,249 | 1,687 | 604 | 1,400 | 1,296 |

Financial and Taxation Statistics for Enterprises

Table 38-2
Computer, communications and other machinery and equipment wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,249 | 1,687 | 604 | 1,400 | 1,296 |
| Plus: consolidation and conceptual adjustments | -199 | -80 | 275 | -102 | 626 |
| Plus: current taxes, including mining | 594 | 620 | 589 | 556 | 688 |
| Plus: deferred income taxes | 39 | 22 | -82 | -131 | -21 |
| Less: profit of tax exempt corporations | -1 | -1 | 7 | 2 | 0 |
| Deductible dividends | 103 | 560 | 167 | 125 | 310 |
| Adjusted profit before taxes | 1,582 | 1,690 | 1,213 | 1,594 | 2,279 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 253 | 73 | 1 | 49 | 570 |
| Less: taxable capital gains | 97 | 24 | 75 | 63 | 26 |
| Net difference, capital gains and losses | 155 | 49 | -74 | -14 | 544 |
| Resource allowance | 2 | 0 | 0 | 0 | 0 |
| Less: royalties | 2 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -72 | -69 | -109 | -92 | -94 |
| Total, exemptions and deductions | 83 | -21 | -184 | -106 | 451 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 530 | 553 | 494 | 533 | 573 |
| Less: capital cost allowance | 579 | 587 | 675 | 694 | 781 |
| Net difference, depreciation | -49 | -34 | -181 | -162 | -208 |
| Natural resources expenses, (books) | 10 | 7 | 0 | 1 | 0 |
| Less: natural resource expenses, (tax) | 2 | 2 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 8 | 4 | 0 | 1 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 1 | 1 | -1 |
| Other timing differences | 871 | 682 | 975 | 664 | 945 |
| Total, timing differences | 831 | 652 | 796 | 505 | 737 |
| Net taxable income | 2,329 | 2,363 | 2,192 | 2,205 | 2,565 |
| Less: prior year losses applied | 171 | 123 | 141 | 219 | 255 |
| Taxable income (tax base) | 2,157 | 2,240 | 2,051 | 1,986 | 2,310 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 845 | 853 | 781 | 754 | 878 |
| Surtax | 25 | 24 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 222 | 224 | 205 | 198 | 231 |
| Small business deduction | 66 | 72 | 78 | 78 | 84 |
| Manufacturing and processing profits deduction | 10 | 13 | 15 | 11 | 9 |
| Investment tax credit | 55 | 19 | 19 | 26 | 33 |
| Other credits | 117 | 112 | 114 | 124 | 172 |
| Net part 1 tax payable | 401 | 437 | 353 | 317 | 349 |
| Other direct federal taxes | 3 | 2 | 4 | 3 | 4 |
| Federal tax payable | 404 | 440 | 357 | 320 | 354 |
| Provincial tax payable | 243 | 243 | 224 | 231 | 254 |
| Total taxes | 647 | 683 | 581 | 552 | 608 |

Table 38-3
Computer, communications and other machinery and equipment wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.603 | 1.171 | 1.259 | 1.247 | 1.250 |
| Profit margin (percent) | 3.9 | 3.6 | 2.6 | 3.4 | 3.2 |
| Return on equity (percent) | 10.2 | 19.0 | 6.4 | 14.6 | 13.1 |
| Return on capital employed (percent) | 7.9 | 10.7 | 4.6 | 7.4 | 6.7 |
| Working capital (ratio) | 1.645 | 1.655 | 1.469 | 1.586 | 1.464 |
| Quick ratio (ratio) | 1.229 | 1.263 | 1.132 | 1.243 | 1.148 |
| Inventory turnover (ratio) | 12.120 | 12.507 | 12.434 | 13.424 | 13.249 |
| Receivables turnover (ratio) | 6.607 | 6.341 | 6.305 | 6.482 | 6.430 |
| Income taxes to taxable income (percent) | 29.8 | 30.4 | 28.1 | 27.6 | 26.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.0 | 0.3 | 3.8 | -0.6 | 4.9 |
| Operating expenses, year-over-year change | 11.1 | 0.5 | 4.9 | -1.4 | 5.1 |
| Operating profit, year-over-year change | 8.8 | -6.1 | -26.2 | 30.7 | -0.8 |
| Taxable income (tax base), year-over-year change | 17.7 | 3.9 | -8.4 | -3.2 | 16.3 |
| Taxes, year-over-year change | 17.1 | 5.6 | -14.9 | -5.1 | 10.2 |

Financial and Taxation Statistics for Enterprises

Table 39-1
Miscellaneous wholesaler-distributors - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 71,592 | 73,931 | 79,701 | 78,610 | 82,414 |
| Cash and deposits | 6,300 | 6,980 | 7,971 | 9,008 | 9,685 |
| Accounts receivable and accrued revenue | 17,841 | 18,256 | 20,218 | 19,555 | 20,813 |
| Inventories | 14,311 | 15,146 | 16,764 | 15,588 | 15,749 |
| Investments | 17,952 | 16,104 | 16,038 | 15,759 | 16,974 |
| Investments and accounts with affiliates | 15,996 | 14,231 | 14,378 | 14,101 | 15,077 |
| Portfolio investments | 1,955 | 1,873 | 1,660 | 1,658 | 1,897 |
| Loans | 693 | 787 | 1,178 | 958 | 1,019 |
| Mortgages | 271 | 362 | 460 | 392 | 406 |
| Non-mortgages | 422 | 425 | 718 | 566 | 612 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 9,686 | 10,574 | 11,120 | 10,719 | 10,795 |
| Other assets | 4,809 | 6,085 | 6,412 | 7,023 | 7,379 |
| Liabilities | 44,579 | 45,079 | 48,970 | 46,871 | 48,652 |
| Accounts payable and accrued liabilities | 19,478 | 20,585 | 21,787 | 20,690 | 21,776 |
| Loans and accounts with affiliates | 12,236 | 12,605 | 13,650 | 14,603 | 14,570 |
| Borrowings | 10,743 | 9,196 | 10,625 | 9,016 | 9,241 |
| Loans and other borrowings | 8,349 | 6,588 | 6,697 | 5,975 | 6,350 |
| Bankers' acceptances and paper | 46 | 69 | 111 | 12 | 29 |
| Bonds and debentures | 1,222 | 1,528 | 2,084 | 1,406 | 1,160 |
| Mortgages | 1,126 | 1,011 | 1,733 | 1,623 | 1,702 |
| Future income taxes | -183 | -151 | -308 | -417 | -447 |
|  |  |  |  |  |  |
| Other liabilities | 2,305 | 2,845 | 3,216 | 2,978 | 3,511 |
| Equity | 27,013 | 28,845 | 30,731 | 31,740 | 33,763 |
| Share capital | 8,098 | 8,107 | 8,856 | 8,947 | 10,056 |
| Contributed surplus and other | 1,792 | 1,936 | 1,860 | 1,951 | 1,195 |
| Retained earnings | 17,122 | 18,802 | 20,015 | 20,841 | 22,512 |
| Income statement |  |  |  |  |  |
| Operating revenue | 132,291 | 137,633 | 150,517 | 138,634 | 141,217 |
| Sales of goods and services | 129,488 | 134,956 | 147,483 | 135,231 | 137,665 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,803 | 2,678 | 3,033 | 3,403 | 3,552 |
| Operating expenses | 126,454 | 131,649 | 144,645 | 133,065 | 134,642 |
| Purchased goods, materials and service | 110,783 | 115,702 | 127,972 | 117,356 | 118,784 |
| Wages, salaries and employee benefits | 13,118 | 13,523 | 13,951 | 13,008 | 13,158 |
| Indirect taxes | 271 | 293 | 319 | 320 | 317 |
| Depreciation, depletion and amortization | 1,208 | 1,349 | 1,517 | 1,493 | 1,500 |
| Interest expense (operating) | 1, 12 |  |  |  |  |
| Other operating expenses | 1,062 | 782 | 885 | 889 | 883 |
| Operating profit/loss | 5,837 | 5,984 | 5,872 | 5,568 | 6,575 |
| Interest and dividend revenue | 870 | 608 | 838 | 602 | 829 |
| Interest expense on borrowing | 1,277 | 1,044 | 1,024 | 1,005 | 882 |
| Gains/losses | 563 | 147 | 225 | 357 | 239 |
| Profit before income tax | 5,993 | 5,695 | 5,911 | 5,523 | 6,762 |
| Income tax | 1,758 | 1,861 | 1,593 | 1,469 | 1,646 |
| Equity in affiliates' earnings | 32 | -6 | -765 | -746 | 96 |
| Profit before extraordinary gains | 4,267 | 3,828 | 3,554 | 3,308 | 5,212 |
| Extraordinary gains | -22 | -1 | 3 | 10 | -2 |
| Net profit | 4,245 | 3,828 | 3,557 | 3,318 | 5,210 |

Table 39-2
Miscellaneous wholesaler-distributors - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 4,245 | 3,828 | 3,557 | 3,318 | 5,210 |
| Plus: consolidation and conceptual adjustments | -241 | -82 | -1,396 | 732 | -118 |
| Plus: current taxes, including mining | 1,688 | 1,802 | 1,576 | 1,342 | 1,693 |
| Plus: deferred income taxes | -18 | -60 | 52 | 11 | -36 |
| Less: profit of tax exempt corporations | 8 | -2 | 3 | -1 | 8 |
| Deductible dividends | 695 | 704 | 623 | 1,046 | 906 |
| Adjusted profit before taxes | 4,971 | 4,786 | 3,163 | 4,357 | 5,835 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 279 | 303 | 350 | 277 | 224 |
| Less: taxable capital gains | 174 | 125 | 131 | 148 | 137 |
| Net difference, capital gains and losses | 105 | 178 | 219 | 129 | 86 |
| Resource allowance | 2 | 0 | 0 | 0 | 0 |
| Less: royalties | 1 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 1 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -162 | -216 | -1,451 | -470 | -258 |
| Total, exemptions and deductions | -56 | -38 | -1,233 | -341 | -172 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,223 | 1,351 | 1,408 | 1,378 | 1,399 |
| Less: capital cost allowance | 1,140 | 1,256 | 1,351 | 1,280 | 1,399 |
| Net difference, depreciation | 83 | 95 | 57 | 98 | 0 |
| Natural resources expenses, (books) | 5 | 7 | 3 | 4 | 3 |
| Less: natural resource expenses, (tax) | 4 | 4 | 7 | 3 | 4 |
| Net difference, natural resources expenses | 0 | 3 | -4 | 1 | -1 |
| Charitable donations net difference, (books minus <br> tax) |  |  |  |  |  |
| Other timing differences | 852 | 998 | 1,969 | 1,244 | 582 |
| Total, timing differences | 938 | 1,094 | 2,021 | 1,345 | 580 |
| Net taxable income | 5,965 | 5,918 | 6,416 | 6,042 | 6,587 |
| Less: prior year losses applied | 331 | 315 | 318 | 308 | 419 |
| Taxable income (tax base) | 5,634 | 5,603 | 6,098 | 5,735 | 6,168 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 2,152 | 2,141 | 2,324 | 2,180 | 2,341 |
| Surtax | 62 | 61 | 7 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 564 | 561 | 608 | 570 | 613 |
| Small business deduction | 189 | 209 | 219 | 214 | 227 |
| Manufacturing and processing profits deduction | 21 | 18 | 23 | 18 | 37 |
| Investment tax credit | 98 | 89 | 98 | 104 | 77 |
| Other credits | 293 | 284 | 374 | 392 | 444 |
| Net part 1 tax payable | 1,050 | 1,041 | 1,008 | 883 | 942 |
| Other direct federal taxes | 7 | 9 | 10 | 12 | 11 |
| Federal tax payable | 1,057 | 1,049 | 1,018 | 895 | 954 |
| Provincial tax payable | 602 | 583 | 606 | 658 | 673 |
| Total taxes | 1,658 | 1,632 | 1,624 | 1,553 | 1,627 |

Financial and Taxation Statistics for Enterprises

Table 39-3
Miscellaneous wholesaler-distributors - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.851 | 0.756 | 0.790 | 0.744 | 0.705 |
| Profit margin (percent) | 4.4 | 4.3 | 3.9 | 4.0 | 4.7 |
| Return on equity (percent) | 15.8 | 13.3 | 11.6 | 10.4 | 15.4 |
| Return on capital employed (percent) | 10.5 | 9.0 | 7.9 | 7.4 | 10.3 |
| Working capital (ratio) | 1.494 | 1.494 | 1.509 | 1.600 | 1.578 |
| Quick ratio (ratio) | 0.992 | 1.000 | 1.014 | 1.088 | 1.092 |
| Inventory turnover (ratio) | 9.244 | 9.087 | 8.978 | 8.893 | 8.966 |
| Receivables turnover (ratio) | 7.415 | 7.539 | 7.445 | 7.089 | 6.785 |
| Income taxes to taxable income (percent) | 29.3 | 29.0 | 26.5 | 26.9 | 26.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 3.7 | 4.0 | 9.4 | -7.9 | 1.9 |
| Operating expenses, year-over-year change | 3.3 | 4.1 | 9.9 | -8.0 | 1.2 |
| Operating profit, year-over-year change | 15.0 | 2.5 | -1.9 | -5.2 | 18.1 |
| Taxable income (tax base), year-over-year change | 9.4 | -0.6 | 8.8 | -6.0 | 7.6 |
| Taxes, year-over-year change | 13.4 | -1.6 | -0.5 | -4.4 | 4.8 |

Table 40-1
Motor vehicle and parts dealers - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 32,010 | 34,899 | 35,743 | 33,246 | 36,102 |
| Cash and deposits | 2,060 | 2,157 | 2,655 | 2,754 | 3,088 |
| Accounts receivable and accrued revenue | 3,387 | 3,556 | 3,366 | 3,390 | 3,486 |
| Inventories | 17,834 | 19,791 | 19,769 | 17,202 | 19,216 |
| Investments | 2,131 | 2,436 | 2,635 | 2,778 | 2,916 |
| Investments and accounts with affiliates | 1,585 | 1,836 | 2,078 | 2,213 | 2,331 |
| Portfolio investments | 546 | 600 | 557 | 566 | 585 |
| Loans | 215 | 402 | 486 | 449 | 447 |
| Mortgages | 106 | 113 | 160 | 137 | 149 |
| Non-mortgages | 110 | 289 | 326 | 312 | 298 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 5,598 | 5,637 | 5,883 | 5,673 | 5,830 |
| Other assets | 785 | 920 | 949 | 999 | 1,120 |
| Liabilities | 25,229 | 27,682 | 27,656 | 24,567 | 26,700 |
| Accounts payable and accrued liabilities | 6,588 | 6,241 | 6,154 | 5,796 | 5,893 |
| Loans and accounts with affiliates | 3,672 | 4,101 | 4,425 | 4,602 | 4,876 |
| Borrowings | 13,393 | 14,872 | 14,806 | 12,381 | 13,618 |
| Loans and other borrowings | 12,261 | 13,731 | 12,803 | 10,506 | 11,535 |
| Bankers' acceptances and paper | 185 | 199 | 217 | 120 | 283 |
| Bonds and debentures | 20 | 7 | 32 | 31 | 34 |
| Mortgages | 928 | 935 | 1,753 | 1,724 | 1,766 |
| Future income taxes | 337 | 697 | 21 | -27 | -50 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,239 | 1,771 | 2,252 | 1,815 | 2,364 |
| Equity | 6,781 | 7,217 | 8,086 | 8,679 | 9,402 |
| Share capital | 1,116 | 1,387 | 1,440 | 1,466 | 1,461 |
| Contributed surplus and other | 203 | 197 | 206 | 228 | 234 |
| Retained earnings | 5,463 | 5,633 | 6,440 | 6,985 | 7,708 |
| Income statement |  |  |  |  |  |
| Operating revenue | $95,198$ | 99,450 | 99,314 | 92,339 | 98,011 |
| Sales of goods and services | 94,565 | 98,201 | 98,057 | 91,063 | 96,664 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 633 | 1,250 | 1,257 | 1,275 | 1,347 |
| Operating expenses | 93,682 | 97,825 | 97,447 | 90,435 | 95,814 |
| Purchased goods, materials and service | 84,046 | 87,786 | 86,690 | 81,110 | 86,445 |
| Wages, salaries and employee benefits | 8,472 | 8,980 | 9,626 | 8,247 | 8,256 |
| Indirect taxes | 214 | 205 | 219 | 218 | 215 |
| Depreciation, depletion and amortization | 790 | 778 | 816 | 751 | 766 |
| Interest expense (operating) | 11 |  |  |  |  |
| Other operating expenses | 149 | 76 | 96 | 110 | 132 |
| Operating profit/loss | 1,515 | 1,626 | 1,867 | 1,904 | 2,197 |
| Interest and dividend revenue | 98 | 115 | 139 | 152 | 154 |
| Interest expense on borrowing | 692 | 594 | 563 | 438 | 456 |
| Gains/losses | 214 | 220 | -32 | 70 | 102 |
| Profit before income tax | 1,136 | 1,366 | 1,411 | 1,688 | 1,997 |
| Income tax | , 264 | 327 | 298 | 333 | 411 |
| Equity in affiliates' earnings | 69 | 9 | 27 | 26 | 13 |
| Profit before extraordinary gains | 941 | 1,048 | 1,140 | 1,381 | 1,599 |
| Extraordinary gains | 2 | 1 | -1 | 7 | 12 |
| Net profit | 943 | 1,049 | 1,139 | 1,388 | 1,611 |

Financial and Taxation Statistics for Enterprises

Table 40-2
Motor vehicle and parts dealers - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 943 | 1,049 | 1,139 | 1,388 | 1,611 |
| Plus: consolidation and conceptual adjustments | -102 | -57 | -84 | -135 | -68 |
| Plus: current taxes, including mining | 325 | 338 | 355 | 399 | 455 |
| Plus: deferred income taxes | -62 | -35 | -39 | -34 | -22 |
| Less: profit of tax exempt corporations | 0 | 1 | 0 | 0 | 0 |
| Deductible dividends | 31 | 52 | 55 | 78 | 59 |
| Adjusted profit before taxes | 1,073 | 1,243 | 1,316 | 1,541 | 1,918 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 199 | 220 | 166 | 129 | 165 |
| Less: taxable capital gains | 35 | 54 | 46 | 49 | 48 |
| Net difference, capital gains and losses | 164 | 166 | 120 | 80 | 117 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  |  |  |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -58 | -60 | -65 | -61 | -66 |
| Total, exemptions and deductions | 106 | 107 | 55 | 20 | 52 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 866 | 832 | 877 | 799 | 803 |
| Less: capital cost allowance | 933 | 968 | 1,077 | 1,032 | 987 |
| Net difference, depreciation | -66 | -136 | -200 | -233 | -184 |
| Natural resources expenses, (books) | 1 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus$\operatorname{tax})$ |  |  |  |  |  |
| Other timing differences | 502 | 543 | 642 | 592 | 437 |
| Total, timing differences | 436 | 407 | 443 | 360 | 253 |
| Net taxable income | 1,403 | 1,543 | 1,703 | 1,881 | 2,120 |
| Less: prior year losses applied | 77 | 82 | 95 | 112 | 96 |
| Taxable income (tax base) | 1,326 | 1,461 | 1,607 | 1,769 | 2,024 |
| Taxes: 0 |  |  |  |  |  |
| Tax otherwise payable | 507 | 560 | 615 | 674 | 772 |
| Surtax | 14 | 16 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 133 | 146 | 161 | 177 | 202 |
| Small business deduction | 112 | 129 | 137 | 143 | 152 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 2 | 4 | 4 | 4 | 4 |
| Other credits | 41 | 42 | 63 | 79 | 108 |
| Net part 1 tax payable | 233 | 254 | 252 | 271 | 306 |
| Other direct federal taxes | 2 | 3 | 3 | 5 | 4 |
| Federal tax payable | 236 | 257 | 255 | 276 | 310 |
| Provincial tax payable | 111 | 121 | 141 | 177 | 200 |
| Total taxes | 347 | 379 | 396 | 452 | 510 |

Table 40-3
Motor vehicle and parts dealers - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 2.516 | 2.629 | 2.378 | 1.957 | 1.967 |
| Profit margin (percent) | 1.6 | 1.6 | 1.9 | 2.1 | 2.2 |
| Return on equity (percent) | 13.9 | 14.5 | 14.1 | 15.9 | 17.0 |
| Return on capital employed (percent) | 6.2 | 5.8 | 5.8 | 6.7 | 7.0 |
| Working capital (ratio) | 1.265 | 1.253 | 1.294 | 1.333 | 1.342 |
| Quick ratio (ratio) | 0.332 | 0.318 | 0.343 | 0.400 | 0.388 |
| Inventory turnover (ratio) | 5.338 | 5.025 | 5.024 | 5.368 | 5.100 |
| Receivables turnover (ratio) | 28.103 | 27.970 | 29.503 | 27.237 | 28.119 |
| Income taxes to taxable income (percent) | 26.0 | 25.7 | 24.4 | 25.3 | 25.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 2.6 | 4.5 | -0.1 | -7.0 | 6.1 |
| Operating expenses, year-over-year change | 2.3 | 4.4 | -0.4 | -7.2 | 5.9 |
| Operating profit, year-over-year change | 26.3 | 7.3 | 14.9 | 2.0 | 15.4 |
| Taxable income (tax base), year-over-year change | 14.9 | 10.2 | 10.1 | 10.1 | 14.4 |
| Taxes, year-over-year change | 15.9 | 9.2 | 4.6 | 14.3 | 12.7 |

Financial and Taxation Statistics for Enterprises

Table 41-1
Furniture, home furnishings, electronics and appliance stores - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 13,353 | 14,410 | 13,958 | 12,614 | 13,139 |
| Cash and deposits | 1,864 | 1,742 | 1,401 | 1,439 | 1,498 |
| Accounts receivable and accrued revenue | 1,523 | 1,665 | 1,685 | 1,452 | 1,539 |
| Inventories | 4,344 | 4,562 | 4,810 | 4,214 | 4,417 |
| Investments | 1,262 | 1,843 | 1,501 | 1,563 | 1,779 |
| Investments and accounts with affiliates | 800 | 1,070 | 1,016 | 1,078 | 1,219 |
| Portfolio investments | 462 | 772 | 484 | 485 | 559 |
| Loans | 92 | 106 | 103 | 100 | 110 |
| Mortgages | 47 | 51 | 49 | 45 | 49 |
| Non-mortgages | 45 | 55 | 54 | 56 | 61 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,413 | 2,491 | 2,664 | 2,585 | 2,575 |
| Other assets | 1,854 | 2,001 | 1,796 | 1,261 | 1,222 |
| Liabilities | 8,955 | 9,626 | 9,614 | 8,746 | 8,847 |
| Accounts payable and accrued liabilities | 3,939 | 4,094 | 4,068 | 3,657 | 3,766 |
| Loans and accounts with affiliates | 2,667 | 2,964 | 2,679 | 2,653 | 2,591 |
| Borrowings | 1,432 | 1,486 | 1,658 | 1,540 | 1,571 |
| Loans and other borrowings | 1,055 | 962 | 1,014 | 924 | 931 |
| Bankers' acceptances and paper | 38 | 18 | 28 | 26 | 27 |
| Bonds and debentures | 0 | 142 | 144 | 113 | 120 |
| Mortgages | 338 | 363 | 472 | 477 | 494 |
| Future income taxes | -65 | 12 | -36 | -58 | -27 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 981 | 1,070 | 1,244 | 953 | 946 |
| Equity | 4,398 | 4,784 | 4,344 | 3,869 | 4,293 |
| Share capital | 1,273 | 2,181 | 1,865 | 1,601 | 1,575 |
| Contributed surplus and other | -846 | 165 | 165 | 157 | 163 |
| Retained earnings | 2,279 | 2,438 | 2,314 | 2,111 | 2,554 |
| Income statement |  |  |  |  |  |
| Operating revenue | 26,717 | 28,448 | 29,435 | 26,212 | 26,511 |
| Sales of goods and services | 26,523 | 27,955 | 28,828 | 25,514 | 25,857 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 194 | 493 | 607 | 698 | 654 |
| Operating expenses | 25,853 | 27,453 | 28,268 | 25,416 | 25,391 |
| Purchased goods, materials and service | 20,952 | 22,519 | 23,086 | 20,830 | 20,829 |
| Wages, salaries and employee benefits | 4,261 | 4,405 | 4,584 | 4,029 | 4,037 |
| Indirect taxes | 113 | 107 | 106 | 74 | 77 |
| Depreciation, depletion and amortization | 376 | 356 | 401 | 396 | 384 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 150 | 66 | 91 | 87 | 63 |
| Operating profit/loss | 865 | 995 | 1,167 | 796 | 1,119 |
| Interest and dividend revenue | 84 | 102 | 70 | 43 | 47 |
| Interest expense on borrowing | 332 | 275 | 266 | 234 | 233 |
| Gains/losses | 106 | 52 | -343 | -104 | 39 |
| Profit before income tax | 722 | 874 | 628 | 501 | 972 |
| Income tax | 219 | 280 | 248 | 152 | 225 |
| Equity in affiliates' earnings | 25 | 13 | 11 | 7 | 10 |
| Profit before extraordinary gains | 529 | 607 | 391 | 356 | 757 |
| Extraordinary gains | -1 | 1 | -38 | 0 | 0 |
| Net profit | 528 | 608 | 353 | 357 | 757 |

Table 41-2
Furniture, home furnishings, electronics and appliance stores - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 528 | 608 | 353 | 357 | 757 |
| Plus: consolidation and conceptual adjustments | -40 | 11 | 201 | 77 | 50 |
| Plus: current taxes, including mining | 179 | 201 | 211 | 219 | 247 |
| Plus: deferred income taxes | -10 | -6 | 51 | 14 | 11 |
| Less: profit of tax exempt corporations | 1 | 0 | 1 | 1 | 1 |
| Deductible dividends | 86 | 106 | 103 | 78 | 155 |
| Adjusted profit before taxes | 571 | 708 | 711 | 588 | 909 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -144 | -118 | 38 | 70 | 88 |
| Less: taxable capital gains | 20 | 27 | 25 | 17 | 27 |
| Net difference, capital gains and losses | -164 | -145 | 13 | 53 | 61 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | . | .. | . | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -26 | -30 | -31 | -35 | -33 |
| Total, exemptions and deductions | -190 | -175 | -18 | 18 | 28 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 301 | 307 | 335 | 361 | 358 |
| Less: capital cost allowance | 293 | 303 | 384 | 392 | 391 |
| Net difference, depreciation | 8 | 4 | -49 | -31 | -33 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 1 | 1 | 0 | 0 | 0 |
| Other timing differences | 41 | 39 | 375 | 367 | 144 |
| Total, timing differences | 49 | 44 | 327 | 337 | 111 |
| Net taxable income | 811 | 927 | 1,056 | 907 | 992 |
| Less: prior year losses applied | 56 | 64 | 103 | 65 | 59 |
| Taxable income (tax base) | 755 | 863 | 953 | 842 | 933 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 291 | 331 | 364 | 320 | 355 |
| Surtax | 8 | 9 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 75 | 86 | 95 | 84 | 93 |
| Small business deduction | 66 | 76 | 82 | 73 | 75 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 1 | 1 | 1 | 1 | 1 |
| Other credits | 23 | 25 | 36 | 34 | 44 |
| Net part 1 tax payable | 133 | 151 | 153 | 128 | 142 |
| Other direct federal taxes | 2 | 2 | 2 | 2 | 2 |
| Federal tax payable | 135 | 153 | 155 | 130 | 145 |
| Provincial tax payable | 60 | 69 | 82 | 82 | 88 |
| Total taxes | 195 | 222 | 237 | 212 | 233 |

Financial and Taxation Statistics for Enterprises

Table 41-3
Furniture, home furnishings, electronics and appliance stores - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.932 | 0.930 | 0.998 | 1.084 | 0.970 |
| Profit margin (percent) | 3.2 | 3.5 | 4.0 | 3.0 | 4.2 |
| Return on equity (percent) | 12.0 | 12.7 | 9.0 | 9.2 | 17.6 |
| Return on capital employed (percent) | 9.1 | 8.7 | 7.0 | 6.6 | 11.0 |
| Working capital (ratio) | 1.457 | 1.454 | 1.446 | 1.400 | 1.447 |
| Quick ratio (ratio) | 0.701 | 0.693 | 0.638 | 0.641 | 0.665 |
| Inventory turnover (ratio) | 6.151 | 6.235 | 6.119 | 6.221 | 6.002 |
| Receivables turnover (ratio) | 17.545 | 17.085 | 17.471 | 18.058 | 17.228 |
| Income taxes to taxable income (percent) | 25.6 | 25.5 | 24.6 | 24.9 | 24.7 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.1 | 6.5 | 3.5 | -10.9 | 1.1 |
| Operating expenses, year-over-year change | 5.4 | 6.2 | 3.0 | -10.1 | -0.1 |
| Operating profit, year-over-year change | 30.3 | 15.1 | 17.3 | -31.8 | 40.5 |
| Taxable income (tax base), year-over-year change | 10.9 | 14.4 | 10.4 | -11.7 | 10.8 |
| Taxes, year-over-year change | 11.0 | 13.6 | 6.7 | -10.6 | 10.0 |

Table 42-1
Building material and garden equipment and supplies dealers - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 14,726 | 15,420 | 16,350 | 17,207 | 20,959 |
| Cash and deposits | 797 | 828 | 938 | 1,615 | 1,198 |
| Accounts receivable and accrued revenue | 2,051 | 2,038 | 2,101 | 2,032 | 2,149 |
| Inventories | 4,617 | 4,847 | 4,996 | 4,984 | 5,370 |
| Investments | 1,609 | 1,483 | 1,383 | 1,263 | 3,254 |
| Investments and accounts with affiliates | 1,009 | 922 | 787 | 630 | 2,586 |
| Portfolio investments | 601 | 561 | 595 | 633 | 668 |
| Loans | 85 | 85 | 87 | 98 | 107 |
| Mortgages | 54 | 52 | 56 | 59 | 56 |
| Non-mortgages | 31 | 33 | 31 | 39 | 50 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 4,781 | 5,247 | 5,902 | 6,119 | 6,296 |
| Other assets | 785 | 890 | 943 | 1,095 | 2,586 |
| Liabilities | 9,292 | 9,604 | 9,873 | 9,611 | 10,626 |
| Accounts payable and accrued liabilities | 3,380 | 3,432 | 3,516 | 3,512 | 3,473 |
| Loans and accounts with affiliates | 3,112 | 3,204 | 2,997 | 3,239 | 4,225 |
| Borrowings | 2,354 | 2,617 | 2,834 | 2,370 | 2,457 |
| Loans and other borrowings | 1,929 | 1,749 | 1,509 | 1,356 | 1,470 |
| Bankers' acceptances and paper | 17 | 24 | 244 | 11 | 6 |
| Bonds and debentures | 1 | 396 | 402 | 301 | 304 |
| Mortgages | 407 | 448 | 680 | 701 | 676 |
| Future income taxes | -26 | -3 | -3 | -51 | 21 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 472 | 354 | 528 | 541 | 451 |
| Equity | 5,434 | 5,819 | 6,477 | 7,596 | 10,333 |
| Share capital | 1,508 | 836 | 1,410 | 1,691 | 2,275 |
| Contributed surplus and other | 106 | 646 | 841 | 1,298 | 2,667 |
| Retained earnings | 3,820 | 4,337 | 4,226 | 4,607 | 5,390 |
| Income statement |  |  |  |  |  |
| Operating revenue | 27,518 | 28,047 | 29,202 | 28,407 | 29,343 |
| Sales of goods and services | 27,416 | 27,874 | 29,024 | 28,232 | 29,154 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 101 | 173 | 178 | 175 | 189 |
| Operating expenses | 25,855 | 26,349 | 27,624 | 27,248 | 27,942 |
| Purchased goods, materials and service | 21,140 | 21,481 | 22,421 | 22,037 | 22,555 |
| Wages, salaries and employee benefits | 3,904 | 4,249 | 4,554 | 4,522 | 4,641 |
| Indirect taxes | 136 | 121 | 70 | 76 | 86 |
| Depreciation, depletion and amortization | 403 | 443 | 497 | 543 | 594 |
| Interest expense (operating) | 2 |  |  |  |  |
| Other operating expenses | 270 | 54 | 82 | 70 | 67 |
| Operating profit/loss | 1,662 | 1,698 | 1,578 | 1,159 | 1,401 |
| Interest and dividend revenue | 54 | 66 | 64 | 58 | 53 |
| Interest expense on borrowing | 342 | 302 | 301 | 284 | 327 |
| Gains/losses | 116 | 74 | 53 | 36 | 96 |
| Profit before income tax | 1,490 | 1,535 | 1,393 | 968 | 1,224 |
| Income tax | , 607 | - 485 | -414 | 158 | 314 |
| Equity in affiliates' earnings | 30 | 11 | 6 | 5 | 11 |
| Profit before extraordinary gains | 912 | 1,062 | 984 | 815 | 920 |
| Extraordinary gains | 0 | 0 | -2 | 0 | 1 |
| Net profit | 912 | 1,062 | 982 | 815 | 921 |

Financial and Taxation Statistics for Enterprises

Table 42-2
Building material and garden equipment and supplies dealers - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 912 | 1,062 | 982 | 815 | 921 |
| Plus: consolidation and conceptual adjustments | 75 | -9 | -153 | -45 | -128 |
| Plus: current taxes, including mining | 384 | 396 | 298 | 174 | 291 |
| Plus: deferred income taxes | -3 | 18 | 14 | 17 | 16 |
| Less: profit of tax exempt corporations | 0 | 0 | 0 | 0 | 0 |
| Deductible dividends | 169 | 133 | 182 | 178 | 48 |
| Adjusted profit before taxes | 1,200 | 1,334 | 960 | 783 | 1,052 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 129 | 79 | 45 | -60 | 93 |
| Less: taxable capital gains | 45 | 32 | 50 | 18 | 21 |
| Net difference, capital gains and losses | 84 | 47 | -5 | -78 | 73 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | .. |
| Net difference, resource allowance | .. | .. | . | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -35 | -39 | -44 | -44 | -50 |
| Total, exemptions and deductions | 49 | 8 | -49 | -122 | 23 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 392 | 421 | 482 | 525 | 571 |
| Less: capital cost allowance | 351 | 389 | 522 | 477 | 505 |
| Net difference, depreciation | 42 | 32 | -41 | 48 | 66 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | 176 | 85 | 221 | 379 | 249 |
| Total, timing differences | 218 | 116 | 181 | 428 | 315 |
| Net taxable income | 1,369 | 1,442 | 1,190 | 1,333 | 1,344 |
| Less: prior year losses applied | 43 | 38 | 50 | 37 | 39 |
| Taxable income (tax base) | 1,327 | 1,404 | 1,140 | 1,296 | 1,305 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 514 | 546 | 435 | 494 | 497 |
| Surtax | 15 | 16 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 135 | 143 | 114 | 130 | 130 |
| Small business deduction | 58 | 67 | 75 | 79 | 77 |
| Manufacturing and processing profits deduction | 1 | 1 | 1 | 1 | 1 |
| Investment tax credit | 1 | 1 | 1 | 1 | 1 |
| Other credits | 65 | 67 | 55 | 72 | 79 |
| Net part 1 tax payable | 270 | 282 | 190 | 211 | 209 |
| Other direct federal taxes | 2 | 3 | 4 | 2 | 3 |
| Federal tax payable | 273 | 284 | 194 | 213 | 211 |
| Provincial tax payable | 131 | 136 | 99 | 136 | 132 |
| Total taxes | 404 | 420 | 294 | 349 | 344 |

Table 42-3
Building material and garden equipment and supplies dealers - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.006 | 1.000 | 0.900 | 0.738 | 0.647 |
| Profit margin (percent) | 6.0 | 6.1 | 5.4 | 4.1 | 4.8 |
| Return on equity (percent) | 16.8 | 18.2 | 15.2 | 10.7 | 8.9 |
| Return on capital employed (percent) | 10.6 | 10.9 | 9.7 | 8.0 | 6.8 |
| Working capital (ratio) | 1.520 | 1.437 | 1.525 | 1.667 | 1.703 |
| Quick ratio (ratio) | 0.661 | 0.572 | 0.611 | 0.738 | 0.713 |
| Inventory turnover (ratio) | 5.960 | 5.786 | 5.845 | 5.700 | 5.464 |
| Receivables turnover (ratio) | 13.415 | 13.759 | 13.901 | 13.978 | 13.655 |
| Income taxes to taxable income (percent) | 30.3 | 29.7 | 25.4 | 26.8 | 26.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 8.1 | 1.9 | 4.1 | -2.7 | 3.3 |
| Operating expenses, year-over-year change | 8.1 | 1.9 | 4.8 | -1.4 | 2.5 |
| Operating profit, year-over-year change | 7.8 | 2.2 | -7.1 | -26.6 | 20.9 |
| Taxable income (tax base), year-over-year change | 4.5 | 5.8 | -18.8 | 13.7 | 0.7 |
| Taxes, year-over-year change | 1.6 | 4.0 | -30.0 | 18.6 | -1.4 |

Financial and Taxation Statistics for Enterprises

Table 43-1
Food and beverage stores - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 35,701 | 37,338 | 38,905 | 41,031 | 42,919 |
| Cash and deposits | 2,715 | 2,951 | 2,811 | 3,711 | 4,310 |
| Accounts receivable and accrued revenue | 2,244 | 2,129 | 2,351 | 2,335 | 2,314 |
| Inventories | 6,895 | 6,881 | 7,462 | 7,539 | 7,639 |
| Investments | 3,506 | 3,704 | 3,765 | 4,136 | 4,653 |
| Investments and accounts with affiliates | 2,500 | 2,690 | 2,783 | 2,847 | 3,035 |
| Portfolio investments | 1,006 | 1,014 | 982 | 1,289 | 1,618 |
| Loans | 232 | 215 | 160 | 152 | 180 |
| Mortgages | 96 | 83 | 87 | 76 | 71 |
| Non-mortgages | 136 | 133 | 73 | 76 | 109 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 16,373 | 17,108 | 17,325 | 17,932 | 18,460 |
| Other assets | 3,736 | 4,349 | 5,031 | 5,227 | 5,362 |
| Liabilities | 22,230 | 23,196 | 23,375 | 24,012 | 24,571 |
| Accounts payable and accrued liabilities | 9,383 | 8,699 | 9,116 | 9,857 | 10,106 |
| Loans and accounts with affiliates | 2,087 | 2,872 | 2,886 | 2,818 | 2,913 |
| Borrowings | 9,562 | 10,129 | 9,621 | 9,525 | 9,803 |
| Loans and other borrowings | 3,255 | 4,136 | 3,953 | 3,927 | 4,136 |
| Bankers' acceptances and paper | 1,008 | 539 | 0 | 0 | 6 |
| Bonds and debentures | 4,303 | 4,393 | 4,367 | 4,276 | 4,314 |
| Mortgages | 996 | 1,060 | 1,302 | 1,323 | 1,348 |
| Future income taxes | 244 | 223 | 253 | 257 | 223 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 954 | 1,274 | 1,499 | 1,556 | 1,526 |
| Equity | 13,471 | 14,141 | 15,530 | 17,019 | 18,348 |
| Share capital | 3,995 | 4,210 | 4,288 | 4,433 | 4,555 |
| Contributed surplus and other | 532 | 562 | 639 | 684 | 663 |
| Retained earnings | 8,943 | 9,370 | 10,603 | 11,902 | 13,129 |
| Income statement |  |  |  |  |  |
| Operating revenue | 130,547 | 135,898 | 120,191 | 121,681 | 123,387 |
| Sales of goods and services | 130,030 | 135,135 | 119,380 | 120,816 | 122,531 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 517 | 762 | 812 | 865 | 856 |
| Operating expenses | 122,292 | 127,659 | 111,252 | 112,372 | 113,755 |
| Purchased goods, materials and service | 108,192 | 112,896 | 95,352 | 96,692 | 97,408 |
| Wages, salaries and employee benefits | 11,650 | 12,430 | 13,303 | 13,075 | 13,594 |
| Indirect taxes | 345 | 288 | 677 | 624 | 720 |
| Depreciation, depletion and amortization | 1,677 | 1,795 | 1,857 | 1,918 | 1,980 |
| Interest expense (operating) | 4 |  |  |  |  |
| Other operating expenses | 425 | 250 | 63 | 63 | 53 |
| Operating profit/loss | 8,255 | 8,239 | 8,939 | 9,309 | 9,632 |
| Interest and dividend revenue | 153 | 160 | 191 | 100 | 111 |
| Interest expense on borrowing | 734 | 620 | 607 | 585 | 618 |
| Gains/losses | -674 | 192 | 83 | 150 | 119 |
| Profit before income tax | 6,999 | 7,972 | 8,607 | 8,973 | 9,244 |
| Income tax | 582 | 516 | 611 | 694 | 691 |
| Equity in affiliates' earnings | 89 | -30 | -44 | 13 | 36 |
| Profit before extraordinary gains | 6,506 | 7,425 | 7,952 | 8,292 | 8,589 |
| Extraordinary gains | 2 | 3 | 2 | -44 | -29 |
| Net profit | 6,509 | 7,429 | 7,953 | 8,248 | 8,559 |

Table 43-2
Food and beverage stores - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 6,509 | 7,429 | 7,953 | 8,248 | 8,559 |
| Plus: consolidation and conceptual adjustments | 3,023 | 332 | 300 | 2,142 | 321 |
| Plus: current taxes, including mining | 530 | 310 | 505 | 697 | 653 |
| Plus: deferred income taxes | -29 | -13 | 32 | -45 | 55 |
| Less: profit of tax exempt corporations | 5,618 | 5,259 | 6,283 | 6,244 | 3,439 |
| Deductible dividends | 2,590 | 650 | 1,037 | 2,752 | 595 |
| Adjusted profit before taxes | 1,825 | 2,149 | 1,471 | 2,045 | 5,554 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 123 | 160 | 107 | 105 | 77 |
| Less: taxable capital gains | 39 | 73 | 44 | 132 | 57 |
| Net difference, capital gains and losses | 84 | 88 | 62 | -27 | 20 |
| Resource allowance |  |  |  |  |  |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  | .. |  |
| Other exemptions and deductions | -20 | 774 | -332 | -257 | 2,967 |
| Total, exemptions and deductions | 64 | 861 | -269 | -284 | 2,987 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,258 | 1,132 | 1,480 | 1,551 | 1,617 |
| Less: capital cost allowance | 1,329 | 1,213 | 1,468 | 1,674 | 1,777 |
| Net difference, depreciation | -71 | -82 | 12 | -123 | -159 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 6 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | -6 | 0 | 0 |
| Charitable donations net difference, (books minus <br> tax) |  |  |  |  |  |
| Other timing differences | 282 | 137 | 348 | 264 | 323 |
| Total, timing differences | 163 | 10 | 358 | 133 | 170 |
| Net taxable income | 1,924 | 1,298 | 2,098 | 2,463 | 2,737 |
| Less: prior year losses applied | 114 | 125 | 137 | 161 | 293 |
| Taxable income (tax base) | 1,810 | 1,173 | 1,961 | 2,302 | 2,444 |
| Taxes: 70.80 |  |  |  |  |  |
| Tax otherwise payable | 709 | 586 | 748 | 875 | 930 |
| Surtax | 20 | 16 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 186 | 153 | 196 | 229 | 244 |
| Small business deduction | 65 | 74 | 83 | 94 | 97 |
| Manufacturing and processing profits deduction | 0 | 0 | 1 | 1 | 1 |
| Investment tax credit | 0 | 1 | 1 | 3 | 1 |
| Other credits | 99 | 72 | 111 | 149 | 178 |
| Net part 1 tax payable | 379 | 302 | 359 | 399 | 410 |
| Other direct federal taxes | 39 | 36 | 39 | 21 | 32 |
| Federal tax payable | 418 | 338 | 398 | 419 | 441 |
| Provincial tax payable | 187 | 140 | 200 | 251 | 259 |
| Total taxes | 605 | 478 | 598 | 670 | 701 |

Financial and Taxation Statistics for Enterprises

Table 43-3
Food and beverage stores - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.865 | 0.919 | 0.805 | 0.725 | 0.693 |
| Profit margin (percent) | 6.3 | 6.1 | 7.4 | 7.7 | 7.8 |
| Return on equity (percent) | 48.3 | 52.5 | 51.2 | 48.7 | 46.8 |
| Return on capital employed (percent) | 27.9 | 29.0 | 30.0 | 29.8 | 29.1 |
| Working capital (ratio) | 1.132 | 1.107 | 1.169 | 1.215 | 1.324 |
| Quick ratio (ratio) | 0.432 | 0.447 | 0.452 | 0.517 | 0.628 |
| Inventory turnover (ratio) | 18.934 | 19.751 | 16.108 | 16.140 | 16.153 |
| Receivables turnover (ratio) | 58.167 | 63.830 | 51.116 | 52.118 | 53.312 |
| Income taxes to taxable income (percent) | 31.3 | 37.7 | 28.5 | 28.2 | 27.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 1.5 | 4.1 | -11.6 | 1.2 | 1.4 |
| Operating expenses, year-over-year change | 1.3 | 4.4 | -12.9 | 1.0 | 1.2 |
| Operating profit, year-over-year change | 4.5 | -0.2 | 8.5 | 4.1 | 3.5 |
| Taxable income (tax base), year-over-year change | -16.0 | -35.2 | 67.1 | 17.4 | 6.2 |
| Taxes, year-over-year change | -16.9 | -21.0 | 25.0 | 12.2 | 4.5 |

Table 44-1
Gasoline stations - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 4,470 | 5,166 | 5,338 | 5,653 | 6,111 |
| Cash and deposits | 537 | 588 | 731 | 775 | 756 |
| Accounts receivable and accrued revenue | 445 | 556 | 551 | 521 | 751 |
| Inventories | 602 | 676 | 668 | 716 | 766 |
| Investments | 498 | 558 | 577 | 660 | 646 |
| Investments and accounts with affiliates | 290 | 341 | 362 | 421 | 419 |
| Portfolio investments | 208 | 218 | 215 | 239 | 227 |
| Loans | 75 | 81 | 89 | 78 | 76 |
| Mortgages | 51 | 58 | 58 | 50 | 47 |
| Non-mortgages | 24 | 24 | 31 | 28 | 30 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,055 | 2,376 | 2,408 | 2,551 | 2,588 |
| Other assets | 259 | 331 | 314 | 353 | 528 |
| Liabilities | 2,955 | 3,185 | 3,197 | 3,340 | 3,616 |
| Accounts payable and accrued liabilities | 841 | 937 | 902 | 935 | 1,042 |
| Loans and accounts with affiliates | 988 | 1,038 | 1,055 | 1,145 | 1,041 |
| Borrowings | 978 | 1,093 | 1,219 | 1,220 | 1,589 |
| Loans and other borrowings | 564 | 666 | 637 | 524 | 749 |
| Bankers' acceptances and paper | 0 | 0 | 0 | 17 | 100 |
| Bonds and debentures | 0 | 0 | 0 | 88 | 130 |
| Mortgages | 414 | 427 | 582 | 591 | 610 |
| Future income taxes | -5 | -2 | -36 | -23 | -24 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 154 | 119 | 58 | 64 | -32 |
| Equity | 1,515 | 1,981 | 2,141 | 2,313 | 2,495 |
| Share capital | 416 | 731 | 734 | 767 | 912 |
| Contributed surplus and other | 106 | 130 | 143 | 167 | 241 |
| Retained earnings | 992 | 1,120 | 1,265 | 1,380 | 1,342 |
| Income statement |  |  |  |  |  |
| Operating revenue | 20,216 | 22,730 | 25,257 | 22,779 | 25,156 |
| Sales of goods and services | 19,985 | 22,390 | 24,927 | 22,454 | 24,821 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 231 | 339 | 330 | 325 | 335 |
| Operating expenses | 19,777 | 22,270 | 24,705 | 22,281 | 24,649 |
| Purchased goods, materials and service | 17,832 | 20,198 | 22,487 | 20,036 | 22,484 |
| Wages, salaries and employee benefits | 1,631 | 1,724 | 1,907 | 1,902 | 1,811 |
| Indirect taxes | 67 | 56 | 56 | 54 | 55 |
| Depreciation, depletion and amortization | 188 | 229 | 222 | 231 | 258 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 58 | 64 | 33 | 58 | 40 |
| Operating profit/loss | 439 | 459 | 553 | 498 | 507 |
| Interest and dividend revenue | 47 | 70 | 87 | 55 | 35 |
| Interest expense on borrowing | 166 | 119 | 130 | 114 | 136 |
| Gains/losses | 64 | 75 | 92 | 48 | 42 |
| Profit before income tax | 385 | 485 | 601 | 488 | 448 |
| Income tax | 69 | 84 | 86 | 84 | 85 |
| Equity in affiliates' earnings | 4 | 7 | 5 | 9 | 5 |
| Profit before extraordinary gains | 319 | 409 | 520 | 413 | 368 |
| Extraordinary gains | -1 | 0 | 0 | 0 | 0 |
| Net profit | 319 | 409 | 520 | 413 | 367 |

Financial and Taxation Statistics for Enterprises

Table 44-2
Gasoline stations - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 319 | 409 | 520 | 413 | 367 |
| Plus: consolidation and conceptual adjustments | -21 | -120 | -31 | -62 | -18 |
| Plus: current taxes, including mining | 50 | 61 | 69 | 59 | 56 |
| Plus: deferred income taxes | -2 | -3 | -3 | 1 | 7 |
| Less: profit of tax exempt corporations | -2 | -1 | -1 | -1 | 2 |
| Deductible dividends | 9 | 8 | 12 | 12 | 10 |
| Adjusted profit before taxes | 338 | 341 | 543 | 399 | 401 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 67 | 81 | 100 | 48 | 36 |
| Less: taxable capital gains | 19 | 26 | 31 | 15 | 13 |
| Net difference, capital gains and losses | 47 | 55 | 69 | 33 | 24 |
| Resource allowance | 1 | 0 | 0 | 0 | 0 |
| Less: royalties | 1 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | 40 | 75 | 95 | 63 | 78 |
| Total, exemptions and deductions | 87 | 129 | 164 | 96 | 102 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 170 | 183 | 186 | 194 | 191 |
| Less: capital cost allowance | 145 | 151 | 158 | 180 | 180 |
| Net difference, depreciation | 24 | 32 | 27 | 15 | 11 |
| Natural resources expenses, (books) | 9 | 11 | 1 | 0 | 0 |
| Less: natural resource expenses, (tax) | 8 | 6 | 1 | 0 | 0 |
| Net difference, natural resources expenses | 1 | 5 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | -18 | 91 | -48 | 36 | 30 |
| Total, timing differences | 7 | 128 | -21 | 50 | 41 |
| Net taxable income | 259 | 340 | 358 | 354 | 339 |
| Less: prior year losses applied | 24 | 42 | 31 | 33 | 23 |
| Taxable income (tax base) | 235 | 297 | 327 | 321 | 317 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 90 | 114 | 126 | 122 | 121 |
| Surtax | 2 | 3 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 23 | 30 | 33 | 32 | 32 |
| Small business deduction | 27 | 31 | 35 | 36 | 34 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 0 | 0 | 0 | 0 | 0 |
| Other credits | 3 | 5 | 8 | 8 | 10 |
| Net part 1 tax payable | 39 | 50 | 52 | 46 | 45 |
| Other direct federal taxes | 1 | 1 | 1 | 1 | 0 |
| Federal tax payable | 40 | 51 | 53 | 46 | 46 |
| Provincial tax payable | 17 | 22 | 25 | 28 | 27 |
| Total taxes | 56 | 73 | 77 | 75 | 73 |

Table 44-3
Gasoline stations - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.298 | 1.076 | 1.062 | 1.022 | 1.054 |
| Profit margin (percent) | 2.2 | 2.0 | 2.2 | 2.2 | 2.0 |
| Return on equity (percent) | 21.1 | 20.6 | 24.3 | 17.8 | 14.7 |
| Return on capital employed (percent) | 13.1 | 12.3 | 14.2 | 10.9 | 9.4 |
| Working capital (ratio) | 1.264 | 1.313 | 1.427 | 1.386 | 1.431 |
| Quick ratio (ratio) | 0.842 | 0.889 | 0.993 | 0.948 | 0.996 |
| Inventory turnover (ratio) | 33.578 | 33.631 | 37.796 | 31.813 | 32.823 |
| Receivables turnover (ratio) | 45.463 | 40.910 | 45.855 | 43.727 | 33.475 |
| Income taxes to taxable income (percent) | 23.7 | 24.3 | 23.4 | 23.1 | 22.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 9.8 | 12.4 | 11.1 | -9.8 | 10.4 |
| Operating expenses, year-over-year change | 9.5 | 12.6 | 10.9 | -9.8 | 10.6 |
| Operating profit, year-over-year change | 22.8 | 4.5 | 20.3 | -9.9 | 1.8 |
| Taxable income (tax base), year-over-year change | 2.0 | 26.5 | 10.1 | -2.0 | -1.3 |
| Taxes, year-over-year change | -3.6 | 29.5 | 6.3 | -3.3 | -2.5 |

Financial and Taxation Statistics for Enterprises

Table 45-1
Clothing, department and other general merchandise stores - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 41,484 | 44,040 | 48,351 | 48,461 | 52,305 |
| Cash and deposits | 4,190 | 3,822 | 4,472 | 5,122 | 5,098 |
| Accounts receivable and accrued revenue | 1,622 | 1,874 | 2,138 | 2,106 | 2,565 |
| Inventories | 14,805 | 15,455 | 16,528 | 16,121 | 17,028 |
| Investments | 6,734 | 7,471 | 8,367 | 7,969 | 9,345 |
| Investments and accounts with affiliates | 5,910 | 6,720 | 7,391 | 6,944 | 8,569 |
| Portfolio investments | 825 | 750 | 977 | 1,025 | 776 |
| Loans | 209 | 239 | 222 | 211 | 228 |
| Mortgages | 81 | 93 | 90 | 93 | 84 |
| Non-mortgages | 128 | 146 | 132 | 118 | 143 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 11,831 | 11,916 | 13,180 | 13,549 | 13,685 |
|  | 2,093 | 3,263 | 3,444 | 3,381 | 4,356 |
| Liabilities | 26,651 | 28,486 | 30,474 | 28,970 | 29,562 |
| Accounts payable and accrued liabilities | 12,503 | 13,088 | 11,872 | 11,733 | 12,612 |
| Loans and accounts with affiliates | 6,362 | 6,600 | 8,069 | 7,120 | 6,524 |
| Borrowings | 6,989 | 7,609 | 8,695 | 8,330 | 8,429 |
| Loans and other borrowings | 4,462 | 5,422 | 5,910 | 5,660 | 5,719 |
| Bankers' acceptances and paper | 832 | 892 | 1,232 | 1,052 | 1,081 |
| Bonds and debentures | 1,107 | 749 | 611 | 523 | 732 |
| Mortgages | 587 | 546 | 942 | 1,094 | 896 |
| Future income taxes | -141 | -401 | -397 | -415 | -496 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 938 | 1,591 | 2,236 | 2,202 | 2,492 |
| Equity | 14,833 | 15,554 | 17,877 | 19,491 | 22,743 |
| Share capital | 7,433 | 3,621 | 4,196 | 5,548 | 7,257 |
| Contributed surplus and other | 867 | 4,943 | 5,255 | 5,799 | 6,206 |
| Retained earnings | 6,533 | 6,991 | 8,426 | 8,144 | 9,280 |
| Income statement |  |  |  |  |  |
| Operating revenue | 79,565 | 82,112 | 87,220 | 87,350 | 91,890 |
| Sales of goods and services | 78,880 | 81,226 | 86,351 | 86,314 | 90,958 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 685 | 886 | 869 | 1,036 | 931 |
| Operating expenses | 76,177 | 78,461 | 83,368 | 83,994 | 87,519 |
| Purchased goods, materials and service | 62,293 | 64,504 | 68,272 | 69,002 | 71,861 |
| Wages, salaries and employee benefits | 11,404 | 11,810 | 12,725 | 12,405 | 12,990 |
| Indirect taxes | , 531 | 580 | 602 | 619 | 661 |
| Depreciation, depletion and amortization | 1,526 | 1,457 | 1,559 | 1,644 | 1,732 |
| Interest expense (operating) | ${ }^{6}$ |  |  |  |  |
| Other operating expenses | 417 | 109 | 210 | 323 | 274 |
| Operating profit/loss | 3,389 | 3,651 | 3,851 | 3,356 | 4,371 |
| Interest and dividend revenue | 262 | 225 | 260 | 267 | 209 |
| Interest expense on borrowing | 889 | 867 | 961 | 840 | 836 |
| Gains/losses | 127 | 313 | 138 | -91 | 34 |
| Profit before income tax | 2,888 | 3,322 | 3,288 | 2,692 | 3,777 |
| Income tax | 992 | 1,038 | 966 | 838 | 995 |
| Equity in affiliates' earnings | 24 | 17 | 15 | 20 | 19 |
| Profit before extraordinary gains | 1,920 | 2,301 | 2,337 | 1,874 | 2,801 |
| Extraordinary gains | 2 | 3 | -2 | -1 | -1 |
| Net profit | 1,922 | 2,304 | 2,335 | 1,874 | 2,800 |

Table 45-2
Clothing, department and other general merchandise stores - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,922 | 2,304 | 2,335 | 1,874 | 2,800 |
| Plus: consolidation and conceptual adjustments | 263 | -241 | -493 | -107 | -287 |
| Plus: current taxes, including mining | 1,193 | 850 | 836 | 872 | 1,015 |
| Plus: deferred income taxes | -64 | 21 | -47 | -10 | -13 |
| Less: profit of tax exempt corporations | 0 | -1 | 1 | 0 | 1 |
| Deductible dividends | 798 | 322 | 588 | 272 | 670 |
| Adjusted profit before taxes | 2,516 | 2,612 | 2,042 | 2,357 | 2,846 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 878 | 161 | 112 | 3 | 55 |
| Less: taxable capital gains | 447 | 83 | 67 | 53 | 56 |
| Net difference, capital gains and losses | 431 | 78 | 45 | -50 | -1 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -18 | 48 | -28 | -73 | -40 |
| Total, exemptions and deductions | 414 | 126 | 17 | -123 | -41 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,489 | 1,323 | 1,247 | 1,542 | 1,544 |
| Less: capital cost allowance | 1,245 | 1,351 | 1,177 | 1,581 | 1,511 |
| Net difference, depreciation | 244 | -28 | 70 | -39 | 33 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 1 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 1 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 2 | 0 | 0 | 1 |
| Other timing differences | 1,341 | 1,112 | 1,140 | 886 | 712 |
| Total, timing differences | 1,584 | 1,086 | 1,210 | 848 | 745 |
| Net taxable income | 3,687 | 3,573 | 3,235 | 3,327 | 3,631 |
| Less: prior year losses applied | 479 | 365 | 152 | 152 | 171 |
| Taxable income (tax base) | 3,208 | 3,208 | 3,083 | 3,175 | 3,460 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,240 | 1,223 | 1,174 | 1,207 | 1,316 |
| Surtax | 36 | 34 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 324 | 321 | 308 | 317 | 345 |
| Small business deduction | 90 | 101 | 107 | 105 | 114 |
| Manufacturing and processing profits deduction | 1 | 0 | 0 | 0 | 1 |
| Investment tax credit | 0 | 1 | 1 | 2 | 2 |
| Other credits | 185 | 181 | 200 | 226 | 265 |
| Net part 1 tax payable | 675 | 653 | 561 | 556 | 589 |
| Other direct federal taxes | 8 | 5 | 3 | 3 | 4 |
| Federal tax payable | 683 | 659 | 563 | 559 | 592 |
| Provincial tax payable | 361 | 291 | 335 | 364 | 382 |
| Total taxes | 1,045 | 949 | 899 | 924 | 975 |

Financial and Taxation Statistics for Enterprises

Table 45-3
Clothing, department and other general merchandise stores - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.900 | 0.913 | 0.938 | 0.793 | 0.657 |
| Profit margin (percent) | 4.3 | 4.4 | 4.4 | 3.8 | 4.8 |
| Return on equity (percent) | 12.9 | 14.8 | 13.1 | 9.6 | 12.3 |
| Return on capital employed (percent) | 9.2 | 9.9 | 8.9 | 7.2 | 9.2 |
| Working capital (ratio) | 1.205 | 1.223 | 1.260 | 1.402 | 1.437 |
| Quick ratio (ratio) | 0.385 | 0.377 | 0.408 | 0.475 | 0.489 |
| Inventory turnover (ratio) | 5.374 | 5.313 | 5.277 | 5.418 | 5.396 |
| Receivables turnover (ratio) | 49.065 | 43.811 | 40.790 | 41.473 | 35.819 |
| Income taxes to taxable income (percent) | 32.3 | 29.4 | 29.1 | 29.0 | 28.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 2.2 | 3.2 | 6.2 | 0.1 | 5.2 |
| Operating expenses, year-over-year change | 1.6 | 3.0 | 6.3 | 0.8 | 4.2 |
| Operating profit, year-over-year change | 19.3 | 7.8 | 5.5 | -12.9 | 30.2 |
| Taxable income (tax base), year-over-year change | 20.2 | 0.0 | -3.9 | 3.0 | 9.0 |
| Taxes, year-over-year change | 19.7 | -9.1 | -5.4 | 2.8 | 5.5 |

Table 46-1
Miscellaneous retailers - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 20,760 | 23,717 | 24,108 | 26,163 | 27,680 |
| Cash and deposits | 2,281 | 2,457 | 2,675 | 2,922 | 3,225 |
| Accounts receivable and accrued revenue | 2,456 | 2,761 | 2,757 | 2,592 | 2,656 |
| Inventories | 5,877 | 7,231 | 6,529 | 6,879 | 6,975 |
| Investments | 2,186 | 2,321 | 2,411 | 2,654 | 2,968 |
| Investments and accounts with affiliates | 1,393 | 1,474 | 1,683 | 1,908 | 2,213 |
| Portfolio investments | 793 | 847 | 728 | 745 | 756 |
| Loans | 292 | 403 | 289 | 298 | 292 |
| Mortgages | 105 | 131 | 128 | 146 | 133 |
| Non-mortgages | 187 | 272 | 161 | 152 | 159 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 4,131 | 4,555 | 5,017 | 5,495 | 5,791 |
| Other assets | 3,536 | 3,989 | 4,430 | 5,324 | 5,773 |
| Liabilities | 12,918 | 15,005 | 14,715 | 15,186 | 15,778 |
| Accounts payable and accrued liabilities | 4,933 | 5,815 | 5,323 | 5,420 | 5,512 |
| Loans and accounts with affiliates | 3,735 | 3,801 | 4,013 | 4,055 | 4,411 |
| Borrowings | 3,238 | 4,214 | 4,333 | 4,701 | 4,703 |
| Loans and other borrowings | 2,017 | 2,708 | 3,120 | 3,370 | 3,138 |
| Bankers' acceptances and paper | 556 | 556 | 356 | 271 | 138 |
| Bonds and debentures | 56 | 132 | 50 | 71 | 209 |
| Mortgages | 609 | 819 | 807 | 989 | 1,217 |
| Future income taxes | -33 | -68 | -106 | -155 | -322 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,045 | 1,243 | 1,151 | 1,165 | 1,474 |
| Equity | 7,841 | 8,712 | 9,394 | 10,977 | 11,902 |
| Share capital | 2,608 | 2,760 | 2,855 | 3,011 | 3,197 |
| Contributed surplus and other | 417 | 399 | 379 | 495 | 531 |
| Retained earnings | 4,816 | 5,552 | 6,160 | 7,471 | 8,173 |
| Income statement |  |  |  |  |  |
| Operating revenue | 45,471 | 53,082 | 50,018 | 50,916 | 51,653 |
| Sales of goods and services | 44,952 | 52,027 | 48,999 | 49,673 | 50,602 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 519 | 1,055 | 1,019 | 1,243 | 1,051 |
| Operating expenses | 42,777 | 50,270 | 47,250 | 48,136 | 48,498 |
| Purchased goods, materials and service | 34,448 | 41,444 | 38,708 | 39,289 | 39,424 |
| Wages, salaries and employee benefits | 7,040 | 7,912 | 7,571 | 7,744 | 7,843 |
| Indirect taxes | 209 | 136 | 121 | 112 | 215 |
| Depreciation, depletion and amortization | 647 | 689 | 775 | 897 | 895 |
| Interest expense (operating) | 3 |  |  |  |  |
| Other operating expenses | 430 | 89 | 74 | 95 | 121 |
| Operating profit/loss | 2,694 | 2,812 | 2,768 | 2,780 | 3,156 |
| Interest and dividend revenue | 122 | 129 | 147 | 150 | 128 |
| Interest expense on borrowing | 449 | 424 | 402 | 359 | 359 |
| Gains/losses | 148 | 167 | 188 | 184 | 243 |
| Profit before income tax | 2,515 | 2,685 | 2,701 | 2,756 | 3,168 |
| Income tax | 843 | 816 | 732 | 701 | 778 |
| Equity in affiliates' earnings | 32 | 18 | 7 | 33 | 11 |
| Profit before extraordinary gains <br> Extraordinary gains | 1,705 | 1,887 | 1,976 | 2,088 | 2,401 |
| Extraordinary gains | 1, 2 | 2 | 1,9 | 2 | -1 |
| Net profit | 1,706 | 1,888 | 1,978 | 2,091 | 2,400 |

Financial and Taxation Statistics for Enterprises

Table 46-2
Miscellaneous retailers - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,706 | 1,888 | 1,978 | 2,091 | 2,400 |
| Plus: consolidation and conceptual adjustments | 134 | -120 | -46 | -123 | 71 |
| Plus: current taxes, including mining | 565 | 610 | 533 | 527 | 560 |
| Plus: deferred income taxes | 1 | 8 | 5 | 11 | 13 |
| Less: profit of tax exempt corporations | -3 | 2 | 0 | 2 | 1 |
| Deductible dividends | 481 | 258 | 408 | 410 | 552 |
| Adjusted profit before taxes | 1,928 | 2,126 | 2,064 | 2,093 | 2,491 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 151 | 207 | 220 | 191 | 271 |
| Less: taxable capital gains | 42 | 42 | 41 | 42 | 44 |
| Net difference, capital gains and losses | 109 | 165 | 179 | 149 | 227 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | .. | $\ldots$ |  |
| Other exemptions and deductions | 10 | 16 | -12 | -42 | -47 |
| Total, exemptions and deductions | 119 | 181 | 167 | 107 | 181 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 631 | 651 | 735 | 818 | 858 |
| Less: capital cost allowance | 633 | 656 | 739 | 871 | 902 |
| Net difference, depreciation | -2 | -5 | -4 | -54 | -44 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 1 | 1 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | -1 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | -1 | 0 | 0 |
| Other timing differences | 89 | 264 | 385 | 456 | 372 |
| Total, timing differences | 86 | 259 | 379 | 403 | 328 |
| Net taxable income | 1,895 | 2,204 | 2,276 | 2,389 | 2,638 |
| Less: prior year losses applied | 94 | 107 | 109 | 98 | 132 |
| Taxable income (tax base) | 1,802 | 2,097 | 2,167 | 2,290 | 2,506 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 698 | 806 | 836 | 872 | 955 |
| Surtax | 20 | 22 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 183 | 211 | 219 | 229 | 250 |
| Small business deduction | 140 | 170 | 189 | 201 | 216 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 1 | 1 | 1 | 1 | 1 |
| Other credits | 64 | 70 | 84 | 95 | 115 |
| Net part 1 tax payable | 331 | 376 | 345 | 347 | 372 |
| Other direct federal taxes | 6 | 7 | 10 | 8 | 9 |
| Federal tax payable | 336 | 383 | 355 | 355 | 381 |
| Provincial tax payable | 166 | 187 | 199 | 227 | 240 |
| Total taxes | 503 | 570 | 554 | 582 | 621 |

Table 46-3
Miscellaneous retailers - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.889 | 0.920 | 0.888 | 0.798 | 0.766 |
| Profit margin (percent) | 5.9 | 5.3 | 5.5 | 5.5 | 6.1 |
| Return on equity (percent) | 21.7 | 21.7 | 21.0 | 19.0 | 20.2 |
| Return on capital employed (percent) | 13.8 | 13.1 | 12.8 | 12.0 | 12.8 |
| Working capital (ratio) | 1.451 | 1.404 | 1.469 | 1.634 | 1.636 |
| Quick ratio (ratio) | 0.728 | 0.663 | 0.729 | 0.803 | 0.821 |
| Inventory turnover (ratio) | 7.737 | 7.340 | 7.660 | 7.402 | 7.406 |
| Receivables turnover (ratio) | 18.516 | 19.226 | 18.145 | 19.647 | 19.451 |
| Income taxes to taxable income (percent) | 27.6 | 26.9 | 25.1 | 25.1 | 24.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 4.7 | 16.7 | -5.8 | 1.8 | 1.4 |
| Operating expenses, year-over-year change | 3.4 | 17.5 | -6.0 | 1.9 | 0.8 |
| Operating profit, year-over-year change | 30.5 | 4.4 | -1.6 | 0.4 | 13.5 |
| Taxable income (tax base), year-over-year change | 2.9 | 16.4 | 3.3 | 5.7 | 9.4 |
| Taxes, year-over-year change | 1.4 | 13.4 | -2.8 | 5.1 | 6.6 |

Financial and Taxation Statistics for Enterprises

Table 47-1
Air transportation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 20,192 | 23,716 | 25,327 | 19,269 | 22,843 |
| Cash and deposits | 4,013 | 1,564 | 1,704 | 2,203 | 2,978 |
| Accounts receivable and accrued revenue | 1,419 | 1,725 | 1,781 | 1,635 | 1,360 |
| Inventories | 649 | 567 | 663 | 479 | 476 |
| Investments | 610 | 3,788 | 2,612 | 1,807 | 3,604 |
| Investments and accounts with affiliates | 539 | 776 | 866 | 1,613 | 2,396 |
| Portfolio investments | 71 | 3,012 | 1,746 | 194 | 1,207 |
| Loans | 37 | 32 | 30 | 107 | 22 |
| Mortgages | 13 | 17 | 22 | 24 | 11 |
| Non-mortgages | 24 | 15 | 8 | 83 | 11 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 10,763 | 13,007 | 13,102 | 10,560 | 11,169 |
| Other assets | 2,700 | 3,032 | 5,435 | 2,477 | 3,234 |
| Liabilities | 15,852 | 17,234 | 20,150 | 14,181 | 16,363 |
| Accounts payable and accrued liabilities | 2,914 | 2,594 | 3,148 | 2,640 | 2,536 |
| Loans and accounts with affiliates | 1,008 | 1,069 | 1,378 | 1,471 | 2,446 |
| Borrowings | 6,941 | 7,735 | 9,352 | 7,985 | 7,125 |
| Loans and other borrowings | 6,482 | 7,269 | 8,654 | 4,047 | 6,601 |
| Bankers' acceptances and paper | 1 | 0 | 0 | 0 | 0 |
| Bonds and debentures | 288 | 295 | 170 | 162 | 149 |
| Mortgages | 171 | 171 | 527 | 3,776 | 374 |
| Future income taxes | -384 | 594 | 561 | -257 | 468 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 5,373 | 5,241 | 5,712 | 2,342 | 3,789 |
| Equity | 4,340 | 6,482 | 5,177 | 5,088 | 6,480 |
| Share capital | 1,933 | 1,594 | 2,642 | 2,836 | 3,991 |
| Contributed surplus and other | 938 | 1,497 | 1,029 | 2,057 | 2,249 |
| Retained earnings | 1,469 | 3,391 | 1,505 | 195 | 240 |
| Income statement |  |  |  |  |  |
| Operating revenue | 17,988 | 20,465 | 23,808 | 20,515 | 22,742 |
| Sales of goods and services | 17,871 | 20,196 | 23,602 | 19,997 | 22,259 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 117 | 270 | 206 | 518 | 482 |
| Operating expenses | 16,904 | 19,195 | 23,131 | 20,543 | 21,587 |
| Purchased goods, materials and service | 12,035 | 14,027 | 17,511 | 14,771 | 16,292 |
| Wages, salaries and employee benefits | 3,889 | 4,160 | 4,316 | 4,608 | 4,056 |
| Indirect taxes | 38 | 19 | 37 | 19 | 20 |
| Depreciation, depletion and amortization | 910 | 979 | 1,255 | 1,120 | 1,201 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 31 | 11 | 12 | 26 | 18 |
| Operating profit/loss | 1,084 | 1,270 | 676 | -28 | 1,155 |
| Interest and dividend revenue | 169 | 316 | 220 | 59 | 76 |
| Interest expense on borrowing | 501 | 550 | 597 | 201 | 590 |
| Gains/losses | 421 | 1,743 | 537 | 513 | 133 |
| Profit before income tax | 1,173 | 2,778 | 837 | 343 | 775 |
| Income tax | -181 | 836 | 350 | 4 | 120 |
| Equity in affiliates' earnings | 19 | 78 | -40 | 4 | -3 |
| Profit before extraordinary gains | 1,373 | 2,020 | 447 | 343 | 651 |
| Extraordinary gains | 0 | 1 | 1 | 0 | 0 |
| Net profit | 1,373 | 2,021 | 447 | 343 | 651 |

Table 47-2
Air transportation - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,373 | 2,021 | 447 | 343 | 651 |
| Plus: consolidation and conceptual adjustments | -1,047 | -348 | 423 | -192 | -55 |
| Plus: current taxes, including mining | 69 | 87 | 74 | 15 | 41 |
| Plus: deferred income taxes | -28 | 564 | 268 | 33 | 109 |
| Less: profit of tax exempt corporations | 36 | 1 | 1 | 5 | -25 |
| Deductible dividends | 61 | 53 | 30 | 288 | 16 |
| Adjusted profit before taxes | 270 | 2,271 | 1,181 | -95 | 755 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 67 | 1,406 | 1,469 | -37 | 11 |
| Less: taxable capital gains | 61 | 476 | 206 | 33 | 28 |
| Net difference, capital gains and losses | 5 | 930 | 1,263 | -70 | -17 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | . | . | . | . | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  | $\stackrel{.}{ }$ | . |  |
| Other exemptions and deductions | -452 | 40 | 167 | 144 | 52 |
| Total, exemptions and deductions | -447 | 970 | 1,430 | 74 | 35 |
| Timing differences: 8 |  |  |  |  |  |
| Depreciation | 549 | 652 | 814 | 838 | 866 |
| Less: capital cost allowance | 876 | 1,512 | 1,497 | 310 | 312 |
| Net difference, depreciation | -327 | -860 | -683 | 528 | 554 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 10 | -12 | 0 | 0 |
| Other timing differences | 842 | 357 | 1,516 | -21 | -620 |
| Total, timing differences | 516 | -493 | 821 | 507 | -67 |
| Net taxable income | 1,232 | 807 | 572 | 338 | 653 |
| Less: prior year losses applied | 997 | 588 | 232 | 174 | 485 |
| Taxable income (tax base) | 235 | 219 | 340 | 164 | 168 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 92 | 86 | 136 | 62 | 64 |
| Surtax | 3 | 2 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 24 | 22 | 34 | 15 | 16 |
| Small business deduction | 7 | 8 | 9 | 6 | 6 |
| Manufacturing and processing profits deduction | . |  |  |  |  |
| Investment tax credit | 1 | 1 | 3 | 0 | 0 |
| Other credits | 14 | 12 | 16 | 10 | 14 |
| Net part 1 tax payable | 49 | 46 | 75 | 29 | 29 |
| Other direct federal taxes | 1 | 1 | 0 | 1 | 1 |
| Federal tax payable | 50 | 47 | 75 | 31 | 30 |
| Provincial tax payable | 25 | 23 | 36 | 17 | 17 |
| Total taxes | 75 | 70 | 111 | 47 | 47 |

Financial and Taxation Statistics for Enterprises

Table 47-3
Air transportation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.832 | 1.358 | 2.073 | 1.859 | 1.477 |
| Profit margin (percent) | 6.0 | 6.2 | 2.8 | -0.1 | 5.1 |
| Return on equity (percent) | 31.6 | 31.2 | 8.6 | 6.7 | 10.1 |
| Return on capital employed (percent) | 14.6 | 15.8 | 6.0 | 3.4 | 6.3 |
| Working capital (ratio) | 1.453 | 1.775 | 1.462 | 0.976 | 1.785 |
| Quick ratio (ratio) | 1.305 | 1.631 | 1.314 | 0.881 | 1.650 |
| Inventory turnover (ratio) | 27.707 | 36.064 | 35.885 | 42.871 | 47.751 |
| Receivables turnover (ratio) | 12.674 | 11.861 | 13.368 | 12.545 | 16.724 |
| Income taxes to taxable income (percent) | 31.3 | 31.7 | 32.6 | 28.0 | 26.9 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.8 | 13.8 | 16.3 | -13.8 | 10.9 |
| Operating expenses, year-over-year change | 7.0 | 13.6 | 20.5 | -11.2 | 5.1 |
| Operating profit, year-over-year change | 3.4 | 17.1 | -46.7 | -104.2 | 4,182.0 |
| Taxable income (tax base), year-over-year change | 62.2 | -7.0 | 55.2 | -51.6 | 2.4 |
| Taxes, year-over-year change | 39.3 | -6.7 | 59.1 | -57.4 | -1.9 |

Table 48-1
Rail, truck, water and other transportation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 65,867 | 75,845 | 78,870 | 75,344 | 83,975 |
| Cash and deposits | 3,113 | 3,511 | 3,743 | 4,528 | 4,647 |
| Accounts receivable and accrued revenue | 8,475 | 9,773 | 9,625 | 8,121 | 8,989 |
| Inventories | 824 | 894 | 910 | 841 | 785 |
| Investments | 9,910 | 11,593 | 13,181 | 12,703 | 12,629 |
| Investments and accounts with affiliates | 8,169 | 9,263 | 10,644 | 10,684 | 9,901 |
| Portfolio investments | 1,742 | 2,330 | 2,537 | 2,019 | 2,728 |
| Loans | 347 | 368 | 322 | 303 | 355 |
| Mortgages | 121 | 157 | 137 | 144 | 133 |
| Non-mortgages | 225 | 211 | 185 | 159 | 222 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 35,013 | 41,345 | 42,985 | 40,024 | 45,764 |
| Other assets | 8,186 | 8,362 | 8,104 | 8,824 | 10,807 |
| Liabilities | 42,122 | 47,274 | 53,755 | 47,462 | 51,363 |
| Accounts payable and accrued liabilities | 9,510 | 9,521 | 9,769 | 8,308 | 9,058 |
| Loans and accounts with affiliates | 5,772 | 6,551 | 7,206 | 7,014 | 7,004 |
| Borrowings | 17,870 | 19,959 | 22,800 | 20,802 | 19,444 |
| Loans and other borrowings | 9,039 | 9,244 | 7,353 | 6,247 | 6,302 |
| Bankers' acceptances and paper | 198 | 389 | 849 | 534 | 558 |
| Bonds and debentures | 7,002 | 8,654 | 11,488 | 10,932 | 9,731 |
| Mortgages | 1,630 | 1,671 | 3,111 | 3,089 | 2,853 |
| Future income taxes | 2,186 | 3,549 | 3,348 | 3,391 | 3,605 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 6,783 | 7,694 | 10,632 | 7,947 | 12,252 |
| Equity | 23,745 | 28,571 | 25,115 | 27,882 | 32,613 |
| Share capital | 6,879 | 9,427 | 9,089 | 9,540 | 9,125 |
| Contributed surplus and other | 4,582 | 4,037 | 2,900 | 3,567 | 3,666 |
| Retained earnings | 12,285 | 15,108 | 13,126 | 14,775 | 19,821 |
| Income statement |  |  |  |  |  |
| Operating revenue | 74,043 | 75,305 | 77,504 | 68,056 | 70,308 |
| Sales of goods and services | 72,180 | 73,285 | 74,844 | 65,510 | 67,319 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,863 | 2,020 | 2,660 | 2,545 | 2,989 |
| Operating expenses | 67,796 | 69,830 | 71,761 | 63,243 | 64,201 |
| Purchased goods, materials and service | 41,368 | 42,849 | 44,432 | 38,585 | 38,914 |
| Wages, salaries and employee benefits | 21,765 | 22,243 | 22,560 | 20,055 | 20,479 |
| Indirect taxes | 509 | 370 | 315 | 281 | 296 |
| Depreciation, depletion and amortization | 3,856 | 4,250 | 4,276 | 4,127 | 4,371 |
| Interest expense (operating) | 8 |  |  |  |  |
| Other operating expenses | 289 | 117 | 180 | 195 | 140 |
| Operating profit/loss | 6,248 | 5,475 | 5,743 | 4,813 | 6,107 |
| Interest and dividend revenue | 479 | 421 | 460 | 382 | 988 |
| Interest expense on borrowing | 1,383 | 1,305 | 1,387 | 1,393 | 1,412 |
| Gains/losses | 288 | 858 | -1,893 | 1,722 | 1,410 |
| Profit before income tax | 5,631 | 5,449 | 2,923 | 5,524 | 7,094 |
| Income tax | 1,170 | 1,214 | 728 | 1,173 | 1,086 |
| Equity in affiliates' earnings | 119 | 69 | 29 | 10 | 0 |
| Profit before extraordinary gains | 4,579 | 4,304 | 2,225 | 4,361 | 6,008 |
| Extraordinary gains | 123 | 0 | 0 | -3 | -4 |
| Net profit | 4,701 | 4,304 | 2,225 | 4,358 | 6,004 |

Financial and Taxation Statistics for Enterprises

Table 48-2
Rail, truck, water and other transportation - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 4,701 | 4,304 | 2,225 | 4,358 | 6,004 |
| Plus: consolidation and conceptual adjustments | -607 | 37 | 1,888 | 90 | 142 |
| Plus: current taxes, including mining | 1,079 | 1,032 | 896 | 665 | 596 |
| Plus: deferred income taxes | 299 | 60 | -54 | 356 | 433 |
| Less: profit of tax exempt corporations | 569 | -246 | -27 | -96 | -83 |
| Deductible dividends | 656 | 1,007 | 1,323 | 885 | 1,910 |
| Adjusted profit before taxes | 4,248 | 4,672 | 3,659 | 4,679 | 5,348 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 362 | 431 | 322 | 442 | 255 |
| Less: taxable capital gains | 148 | 169 | 113 | 235 | 147 |
| Net difference, capital gains and losses | 214 | 263 | 209 | 207 | 109 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -506 | 76 | 187 | -78 | -138 |
| Total, exemptions and deductions | -292 | 339 | 396 | 128 | -30 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 3,369 | 3,397 | 3,546 | 3,340 | 3,338 |
| Less: capital cost allowance | 3,985 | 3,632 | 3,725 | 3,635 | 3,509 |
| Net difference, depreciation | -616 | -235 | -180 | -295 | -171 |
| Natural resources expenses, (books) | 4 | 2 | 1 | 1 | 0 |
| Less: natural resource expenses, (tax) | 0 | 1 | 1 | 0 | 0 |
| Net difference, natural resources expenses | 3 | 1 | 1 | 1 | 0 |
| Charitable donations net difference, (books minus tax) | 15 | -23 | -1 | 1 | -28 |
| Other timing differences | 279 | 73 | 1,028 | -1,191 | -1,570 |
| Total, timing differences | -320 | -184 | 1,0287 | -1,485 | -1,769 |
| Net taxable income | 4,221 | 4,150 | 4,111 | 3,066 | 3,609 |
| Less: prior year losses applied | 344 | 437 | 290 | 265 | 298 |
| Taxable income (tax base) | 3,876 | 3,712 | 3,821 | 2,800 | 3,311 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,500 | 1,406 | 1,458 | 1,064 | 1,260 |
| Surtax | 42 | 39 | 4 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 374 | 341 | 347 | 278 | 330 |
| Small business deduction | 181 | 184 | 202 | 180 | 200 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 7 | 7 | 5 | 6 | 4 |
| Other credits | 192 | 174 | 213 | 151 | 208 |
| Net part 1 tax payable | 788 | 740 | 695 | 448 | 519 |
| Other direct federal taxes | 19 | 5 | 5 | 6 | 5 |
| Federal tax payable | 807 | 745 | 700 | 454 | 523 |
| Provincial tax payable | 393 | 332 | 338 | 298 | 341 |
| Total taxes | 1,200 | 1,076 | 1,039 | 752 | 864 |

Table 48-3
Rail, truck, water and other transportation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.996 | 0.928 | 1.195 | 0.998 | 0.811 |
| Profit margin (percent) | 8.4 | 7.3 | 7.4 | 7.1 | 8.7 |
| Return on equity (percent) | 19.3 | 15.1 | 8.9 | 15.6 | 18.4 |
| Return on capital employed (percent) | 12.0 | 9.7 | 6.1 | 9.9 | 12.1 |
| Working capital (ratio) | 0.986 | 1.074 | 1.066 | 1.182 | 1.232 |
| Quick ratio (ratio) | 0.925 | 1.010 | 1.002 | 1.112 | 1.166 |
| Inventory turnover (ratio) | 89.901 | 84.191 | 85.161 | 80.933 | 89.553 |
| Receivables turnover (ratio) | 8.736 | 7.706 | 8.053 | 8.380 | 7.822 |
| Income taxes to taxable income (percent) | 30.5 | 28.9 | 27.0 | 26.6 | 26.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 12.5 | 1.7 | 2.9 | -12.2 | 3.3 |
| Operating expenses, year-over-year change | 11.6 | 3.0 | 2.8 | -11.9 | 1.5 |
| Operating profit, year-over-year change | 23.8 | -12.4 | 4.9 | -16.2 | 26.9 |
| Taxable income (tax base), year-over-year change | 64.4 | -4.2 | 2.9 | -26.7 | 18.2 |
| Taxes, year-over-year change | 81.1 | -10.3 | -3.5 | -27.6 | 14.9 |

Financial and Taxation Statistics for Enterprises

Table 49-1
Pipelines, warehousing and transportation support activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 73,178 | 84,785 | 100,091 | 115,918 | 119,199 |
| Cash and deposits | 2,810 | 3,908 | 4,759 | 4,755 | 4,708 |
| Accounts receivable and accrued revenue | 5,940 | 6,681 | 7,203 | 6,761 | 7,635 |
| Inventories | 889 | 1,621 | 1,894 | 1,853 | 2,338 |
| Investments | 9,672 | 16,020 | 22,128 | 27,896 | 28,248 |
| Investments and accounts with affiliates | 7,386 | 13,633 | 20,399 | 26,469 | 26,519 |
| Portfolio investments | 2,286 | 2,388 | 1,729 | 1,427 | 1,729 |
| Loans | 144 | 460 | 433 | 556 | 286 |
| Mortgages | 44 | 56 | 66 | 196 | 117 |
| Non-mortgages | 100 | 404 | 367 | 360 | 169 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 44,392 | 47,544 | 51,683 | 60,185 | 61,264 |
| Other assets | 9,332 | 8,552 | 11,992 | 13,913 | 14,719 |
| Liabilities | 54,444 | 60,062 | 69,667 | 78,877 | 82,164 |
| Accounts payable and accrued liabilities | 6,724 | 7,606 | 7,892 | 8,365 | 8,655 |
| Loans and accounts with affiliates | 5,352 | 7,470 | 9,600 | 10,954 | 12,064 |
| Borrowings | 37,701 | 39,612 | 46,815 | 51,407 | 52,874 |
| Loans and other borrowings | 15,095 | 7,177 | 5,926 | 8,253 | 7,863 |
| Bankers' acceptances and paper | 922 | 613 | 2,146 | 976 | 745 |
| Bonds and debentures | 20,757 | 30,972 | 28,682 | 29,458 | 31,560 |
| Mortgages | 926 | 850 | 10,073 | 12,720 | 12,706 |
| Future income taxes | 752 | 1,198 | 1,512 | 3,919 | 4,113 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 3,914 | 4,176 | 3,847 | 4,231 | 4,458 |
| Equity | 18,734 | 24,723 | 30,424 | 37,041 | 37,035 |
| Share capital | 11,718 | 16,798 | 22,245 | 30,652 | 33,204 |
| Contributed surplus and other | 3,653 | 3,993 | 3,630 | 4,113 | 2,003 |
| Retained earnings | 3,363 | 3,933 | 4,549 | 2,275 | 1,828 |
| Income statement |  |  |  |  |  |
| Operating revenue | 36,495 | 41,112 | 46,566 | 44,301 | 47,866 |
| Sales of goods and services | 35,827 | 40,258 | 45,778 | 43,453 | 46,869 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 668 | 854 | 788 | 848 | 997 |
| Operating expenses | 31,288 | 35,656 | 40,468 | 38,730 | 41,867 |
| Purchased goods, materials and service | 21,002 | 25,187 | 29,350 | 27,692 | 30,186 |
| Wages, salaries and employee benefits | 6,988 | 7,013 | 7,402 | 7,389 | 7,789 |
| Indirect taxes | 511 | 551 | 661 | 307 | 326 |
| Depreciation, depletion and amortization | 2,631 | 2,801 | 2,962 | 3,214 | 3,453 |
| Interest expense (operating) | - 4 |  |  |  |  |
| Other operating expenses | 152 | 104 | 93 | 128 | 112 |
| Operating profit/loss | 5,207 | 5,456 | 6,098 | 5,570 | 5,999 |
| Interest and dividend revenue | 406 | 439 | 507 | 1,159 | 1,473 |
| Interest expense on borrowing | 2,459 | 2,757 | 2,938 | 3,278 | 3,650 |
| Gains/losses | 241 | 218 | 6 | 200 | 191 |
| Profit before income tax | 3,395 | 3,356 | 3,673 | 3,652 | 4,014 |
| Income tax | 756 | 882 | 606 | 216 | 348 |
| Equity in affiliates' earnings | 392 | 206 | 99 | 87 | 158 |
| Profit before extraordinary gains | 3,031 | 2,680 | 3,167 | 3,522 | 3,823 |
| Extraordinary gains | -1 | -1 | 0 | 1 | 10 |
| Net profit | 3,029 | 2,679 | 3,166 | 3,523 | 3,833 |

Table 49-2
Pipelines, warehousing and transportation support activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 3,029 | 2,679 | 3,166 | 3,523 | 3,833 |
| Plus: consolidation and conceptual adjustments | 226 | 2,652 | -135 | 4,248 | 2,580 |
| Plus: current taxes, including mining | 664 | 819 | 390 | 329 | 289 |
| Plus: deferred income taxes | -2 | 90 | -23 | 401 | 274 |
| Less: profit of tax exempt corporations | 247 | 232 | 246 | 301 | 355 |
| Deductible dividends | 851 | 2,023 | 3,380 | 4,002 | 3,826 |
| Adjusted profit before taxes | 2,819 | 3,984 | -229 | 4,199 | 2,796 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 273 | 785 | 6 | 5 | 37 |
| Less: taxable capital gains | 104 | 266 | 113 | 64 | 57 |
| Net difference, capital gains and losses | 169 | 519 | -107 | -59 | -20 |
| Resource allowance | 5 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 5 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | 100 | 301 | 658 | 565 | 973 |
| Total, exemptions and deductions | 274 | 819 | 552 | 507 | 953 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,982 | 2,286 | 2,437 | 2,638 | 2,817 |
| Less: capital cost allowance | 1,103 | 1,335 | 1,497 | 1,842 | 2,216 |
| Net difference, depreciation | 879 | 951 | 940 | 796 | 601 |
| Natural resources expenses, (books) | 1 | 1 | 1 | 1 | 1 |
| Less: natural resource expenses, (tax) | 14 | 9 | 8 | 4 | 15 |
| Net difference, natural resources expenses | -13 | -8 | -7 | -4 | -14 |
| Charitable donations net difference, (books minus tax) | 1 | -5 | 3 | 7 | 6 |
| Other timing differences | -928 | -1,034 | 2,676 | -1,927 | 308 |
| Total, timing differences | -61 | -97 | 3,612 | -1,127 | 901 |
| Net taxable income | 2,484 | 3,068 | 2,831 | 2,565 | 2,743 |
| Less: prior year losses applied | 417 | 465 | 609 | 213 | 365 |
| Taxable income (tax base) | 2,067 | 2,603 | 2,222 | 2,353 | 2,378 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 794 | 997 | 849 | 644 | 689 |
| Surtax | 23 | 29 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 207 | 261 | 222 | 168 | 180 |
| Small business deduction | 50 | 55 | 63 | 60 | 62 |
| Manufacturing and processing profits deduction | 26 | 18 | 22 | 17 | 11 |
| Investment tax credit | 3 | 6 | 5 | 11 | 5 |
| Other credits | 92 | 136 | 130 | 101 | 128 |
| Net part 1 tax payable | 438 | 550 | 408 | 286 | 302 |
| Other direct federal taxes | 12 | 15 | 14 | 19 | 29 |
| Federal tax payable | 450 | 565 | 421 | 305 | 331 |
| Provincial tax payable | 226 | 276 | 223 | 260 | 256 |
| Total taxes | 676 | 841 | 645 | 565 | 586 |

Financial and Taxation Statistics for Enterprises

Table 49-3
Pipelines, warehousing and transportation support activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 2.298 | 1.904 | 1.854 | 1.684 | 1.753 |
| Profit margin (percent) | 14.3 | 13.3 | 13.1 | 12.6 | 12.5 |
| Return on equity (percent) | 16.2 | 10.8 | 10.4 | 9.5 | 10.3 |
| Return on capital employed (percent) | 8.0 | 6.6 | 6.5 | 6.3 | 6.7 |
| Working capital (ratio) | 0.938 | 0.967 | 1.078 | 0.949 | 1.091 |
| Quick ratio (ratio) | 0.863 | 0.855 | 0.943 | 0.831 | 0.938 |
| Inventory turnover (ratio) | 41.048 | 25.365 | 24.587 | 23.905 | 20.471 |
| Receivables turnover (ratio) | 6.144 | 6.153 | 6.465 | 6.553 | 6.269 |
| Income taxes to taxable income (percent) | 32.1 | 31.7 | 28.4 | 23.2 | 23.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -8.7 | 12.7 | 13.3 | -4.9 | 8.0 |
| Operating expenses, year-over-year change | -11.3 | 14.0 | 13.5 | -4.3 | 8.1 |
| Operating profit, year-over-year change | 10.8 | 4.8 | 11.8 | -8.7 | 7.7 |
| Taxable income (tax base), year-over-year change | 3.9 | 25.9 | -14.6 | 5.9 | 1.1 |
| Taxes, year-over-year change | 1.6 | 24.4 | -23.4 | -12.3 | 3.8 |

Table 50-1
Publishing industries (except Internet) - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 43,174 | 46,926 | 45,286 | 43,239 | 48,294 |
| Cash and deposits | 1,893 | 2,079 | 2,065 | 2,587 | 2,805 |
| Accounts receivable and accrued revenue | 3,104 | 3,451 | 4,135 | 3,515 | 3,510 |
| Inventories | 603 | 604 | 565 | 519 | 613 |
| Investments | 14,653 | 14,127 | 11,230 | 12,010 | 15,272 |
| Investments and accounts with affiliates | 13,652 | 13,556 | 10,708 | 11,226 | 14,620 |
| Portfolio investments | 1,001 | 571 | 522 | 783 | 652 |
| Loans | 102 | 92 | 118 | 70 | 85 |
| Mortgages | 23 | 22 | 57 | 48 | 46 |
| Non-mortgages | 79 | 70 | 61 | 22 | 39 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 4,109 | 4,349 | 4,304 | 4,238 | 4,844 |
| Other assets | 18,710 | 22,224 | 22,869 | 20,300 | 21,164 |
| Liabilities | 26,898 | 27,190 | 27,357 | 27,291 | 27,647 |
| Accounts payable and accrued liabilities | 3,087 | 3,599 | 3,237 | 3,037 | 3,240 |
| Loans and accounts with affiliates | 10,491 | 8,990 | 8,026 | 8,483 | 9,526 |
| Borrowings | 8,803 | 10,914 | 13,020 | 12,229 | 11,523 |
| Loans and other borrowings | 8,081 | 9,208 | 10,553 | 10,127 | 9,171 |
| Bankers' acceptances and paper | 278 | 83 | 313 | 193 | 295 |
| Bonds and debentures | 366 | 1,505 | 1,841 | 1,619 | 1,227 |
| Mortgages | 78 | 119 | 314 | 290 | 830 |
| Future income taxes | 94 | 48 | 276 | 526 | 678 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 4,423 | 3,639 | 2,799 | 3,015 | 2,680 |
| Equity | 16,276 | 19,736 | 17,929 | 15,949 | 20,647 |
| Share capital | 25,232 | 28,618 | 28,083 | 26,739 | 34,744 |
| Contributed surplus and other | 9,305 | 9,053 | 8,672 | 9,380 | 11,439 |
| Retained earnings | -18,262 | -17,935 | -18,826 | -20,170 | -25,536 |
| Income statement |  |  |  |  |  |
| Operating revenue | 17,511 | 19,351 | 19,834 | 19,005 | 20,876 |
| Sales of goods and services | 16,373 | 18,204 | 18,519 | 17,939 | 19,700 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,138 | 1,147 | 1,315 | 1,066 | 1,176 |
| Operating expenses | 15,779 | 16,800 | 16,592 | 15,963 | 17,576 |
| Purchased goods, materials and service | 10,137 | 11,142 | 10,774 | 10,314 | 10,993 |
| Wages, salaries and employee benefits | 4,326 | 4,450 | 4,573 | 4,447 | 5,173 |
| Indirect taxes | 20 | 19 | 26 | 26 | 29 |
| Depreciation, depletion and amortization | 977 | 1,084 | 1,104 | 1,067 | 1,258 |
| Interest expense (operating) | 3 |  |  |  |  |
| Other operating expenses | 317 | 105 | 115 | 108 | 123 |
| Operating profit/loss | 1,732 | 2,551 | 3,242 | 3,042 | 3,300 |
| Interest and dividend revenue | 356 | 321 | 627 | 750 | 1,433 |
| Interest expense on borrowing | 711 | 842 | 1,272 | 1,146 | 1,394 |
| Gains/losses | -435 | 1,012 | -1,800 | -1,006 | 402 |
| Profit before income tax | 942 | 3,041 | 797 | 1,640 | 3,741 |
| Income tax | 133 | 310 | 373 | 750 | 749 |
| Equity in affiliates' earnings | 116 | 145 | 127 | -78 | -16 |
| Profit before extraordinary gains | 925 | 2,876 | 551 | 813 | 2,977 |
| Extraordinary gains | 1 | 2,87 | -2 | 0 | -1 |
| Net profit | 926 | 2,876 | 549 | 813 | 2,976 |

Financial and Taxation Statistics for Enterprises

Table 50-2
Publishing industries (except Internet) — Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 926 | 2,876 | 549 | 813 | 2,976 |
| Plus: consolidation and conceptual adjustments | 683 | 137 | 623 | 2,218 | 1,108 |
| Plus: current taxes, including mining | 191 | 199 | 235 | 277 | 355 |
| Plus: deferred income taxes | -181 | 115 | 100 | 32 | 94 |
| Less: profit of tax exempt corporations | 1 | 6 | 6 | 3 | 20 |
| Deductible dividends | 1,535 | 1,997 | 2,225 | 2,050 | 2,738 |
| Adjusted profit before taxes | 84 | 1,324 | -725 | 1,287 | 1,774 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | -335 | 513 | 7 | -24 | -77 |
| Less: taxable capital gains | 87 | 69 | 37 | 82 | 120 |
| Net difference, capital gains and losses | -422 | 444 | -30 | -106 | -197 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | . | .. | .. | . | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  | .. | .. | .. | .. |
| Other exemptions and deductions | 42 | -88 | -205 | -180 | -150 |
| Total, exemptions and deductions | -380 | 356 | -234 | -286 | -347 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 800 | 845 | 845 | 1,059 | 932 |
| Less: capital cost allowance | 602 | 805 | 795 | 1,357 | 1,198 |
| Net difference, depreciation | 198 | 40 | 51 | -298 | -266 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 1 | 1 |
| Less: natural resource expenses, (tax) | 1 | 1 | 0 | 1 | 0 |
| Net difference, natural resources expenses | -1 | -1 | 0 | 0 | 1 |
| Charitable donations net difference, (books minus tax) | 3 | -11 | -1 | 0 | 0 |
| Other timing differences | 1,042 | 839 | 2,280 | 286 | 474 |
| Total, timing differences | 1,243 | 867 | 2,330 | -12 | 208 |
| Net taxable income | 1,706 | 1,835 | 1,839 | 1,561 | 2,330 |
| Less: prior year losses applied | 841 | 957 | 791 | 561 | 527 |
| Taxable income (tax base) | 865 | 879 | 1,048 | 1,000 | 1,803 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 352 | 341 | 400 | 375 | 682 |
| Surtax | 10 | 10 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 92 | 89 | 105 | 99 | 179 |
| Small business deduction | 22 | 24 | 27 | 26 | 30 |
| Manufacturing and processing profits deduction | 10 | 7 | 7 | 5 | 14 |
| Investment tax credit | 64 | 58 | 51 | 38 | 42 |
| Other credits | 44 | 44 | 63 | 70 | 145 |
| Net part 1 tax payable | 131 | 128 | 149 | 137 | 272 |
| Other direct federal taxes | 6 | 9 | 12 | 14 | 18 |
| Federal tax payable | 137 | 137 | 161 | 152 | 290 |
| Provincial tax payable | 104 | 95 | 117 | 115 | 199 |
| Total taxes | 240 | 232 | 279 | 266 | 489 |

Table 50-3
Publishing industries (except Internet) - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.186 | 1.008 | 1.174 | 1.299 | 1.019 |
| Profit margin (percent) | 9.9 | 13.2 | 16.3 | 16.0 | 15.8 |
| Return on equity (percent) | 5.7 | 14.6 | 3.1 | 5.1 | 14.4 |
| Return on capital employed (percent) | 4.2 | 9.0 | 4.1 | 4.8 | 9.9 |
| Working capital (ratio) | 0.558 | 0.774 | 1.041 | 0.856 | 0.885 |
| Quick ratio (ratio) | 0.514 | 0.719 | 0.977 | 0.807 | 0.831 |
| Inventory turnover (ratio) | 29.063 | 32.026 | 35.133 | 36.608 | 34.059 |
| Receivables turnover (ratio) | 5.641 | 5.607 | 4.797 | 5.407 | 5.947 |
| Income taxes to taxable income (percent) | 27.1 | 25.4 | 25.4 | 25.2 | 26.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.7 | 10.5 | 2.5 | -4.2 | 9.8 |
| Operating expenses, year-over-year change | 7.3 | 6.5 | -1.2 | -3.8 | 10.1 |
| Operating profit, year-over-year change | 1.3 | 47.3 | 27.1 | -6.2 | 8.5 |
| Taxable income (tax base), year-over-year change | -17.7 | 1.6 | 19.3 | -4.6 | 80.2 |
| Taxes, year-over-year change | -28.3 | -3.3 | 20.0 | -4.4 | 83.6 |

Financial and Taxation Statistics for Enterprises

Table 51-1
Broadcasting, motion pictures, sound recording and information services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 24,278 | 25,868 | 27,941 | 25,616 | 26,945 |
| Cash and deposits | 1,972 | 3,002 | 2,164 | 1,955 | 2,162 |
| Accounts receivable and accrued revenue | 4,230 | 4,100 | 4,506 | 3,737 | 3,988 |
| Inventories | 1,120 | 1,091 | 912 | 332 | 310 |
| Investments | 4,135 | 3,961 | 5,186 | 4,529 | 4,937 |
| Investments and accounts with affiliates | 3,183 | 2,758 | 3,567 | 3,339 | 3,717 |
| Portfolio investments | 952 | 1,203 | 1,618 | 1,190 | 1,219 |
| Loans | 170 | 260 | 245 | 221 | 315 |
| Mortgages | 50 | 43 | 65 | 105 | 103 |
| Non-mortgages | 120 | 217 | 180 | 116 | 212 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,611 | 3,075 | 3,366 | 2,931 | 3,201 |
| Other assets | 10,040 | 10,379 | 11,562 | 11,910 | 12,033 |
| Liabilities | 15,767 | 16,141 | 18,669 | 16,727 | 17,794 |
| Accounts payable and accrued liabilities | 3,692 | 4,177 | 4,023 | 2,697 | 3,133 |
| Loans and accounts with affiliates | 3,947 | 3,562 | 6,705 | 5,344 | 5,313 |
| Borrowings | 4,724 | 5,597 | 5,975 | 5,952 | 6,499 |
| Loans and other borrowings | 3,201 | 3,949 | 3,510 | 3,627 | 4,396 |
| Bankers' acceptances and paper | 25 | 18 | 804 | 684 | 578 |
| Bonds and debentures | 1,260 | 1,132 | 925 | 940 | 969 |
| Mortgages | 238 | 499 | 736 | 701 | 555 |
| Future income taxes | 432 | 274 | 476 | 435 | 388 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,973 | 2,531 | 1,491 | 2,299 | 2,460 |
| Equity | 8,511 | 9,727 | 9,272 | 8,889 | 9,152 |
| Share capital | 8,630 | 9,454 | 12,991 | 12,457 | 12,110 |
| Contributed surplus and other | 584 | 488 | 688 | 668 | 847 |
| Retained earnings | -703 | -215 | -4,407 | -4,236 | -3,805 |
| Income statement |  |  |  |  |  |
| Operating revenue | 16,291 | 17,739 | 17,132 | 16,404 | 17,176 |
| Sales of goods and services | 15,608 | 16,710 | 16,355 | 15,611 | 16,281 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 683 | 1,028 | 777 | 792 | 895 |
| Operating expenses | 14,827 | 15,956 | 15,499 | 14,934 | 15,273 |
| Purchased goods, materials and service | 10,443 | 11,209 | 10,750 | 9,918 | 10,049 |
| Wages, salaries and employee benefits | 3,205 | 3,477 | 3,603 | 3,407 | 3,724 |
| Indirect taxes | 48 | 80 | 36 | 74 | 67 |
| Depreciation, depletion and amortization | 969 | 1,092 | 1,043 | 1,098 | 1,216 |
| Interest expense (operating) | 1 |  |  |  |  |
| Other operating expenses | 161 | 98 | 65 | 437 | 217 |
| Operating profit/loss | 1,464 | 1,783 | 1,633 | 1,469 | 1,904 |
| Interest and dividend revenue | 105 | 144 | 269 | 91 | 78 |
| Interest expense on borrowing | 456 | 400 | 484 | 618 | 681 |
| Gains/losses | -68 | 979 | 64 | -343 | 53 |
| Profit before income tax | 1,045 | 2,506 | 1,481 | 599 | 1,354 |
| Income tax | 308 | 699 | 212 | 222 | 282 |
| Equity in affiliates' earnings | 26 | 3 | 10 | 23 | 32 |
| Profit before extraordinary gains | 763 | 1,810 | 1,279 | 400 | 1,104 |
| Extraordinary gains | -13 | 21 | 0 | 2 | 0 |
| Net profit | 750 | 1,831 | 1,279 | 402 | 1,104 |

Table 51-2
Broadcasting, motion pictures, sound recording and information services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 750 | 1,831 | 1,279 | 402 | 1,104 |
| Plus: consolidation and conceptual adjustments | 200 | -632 | 255 | 596 | 139 |
| Plus: current taxes, including mining | 314 | 368 | 485 | 367 | 399 |
| Plus: deferred income taxes | -76 | 23 | -37 | 91 | -11 |
| Less: profit of tax exempt corporations | 3 | 15 | -1 | -5 | -2 |
| Deductible dividends | 480 | 512 | 786 | 738 | 821 |
| Adjusted profit before taxes | 706 | 1,063 | 1,198 | 724 | 811 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 169 | 212 | 791 | 58 | 104 |
| Less: taxable capital gains | 98 | 74 | 443 | 54 | 28 |
| Net difference, capital gains and losses | 71 | 138 | 348 | 3 | 75 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | .. |
| Net difference, resource allowance | .. | .. | . | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -42 | -35 | -76 | -48 | -192 |
| Total, exemptions and deductions | 29 | 103 | 272 | -44 | -116 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 990 | 973 | 968 | 1,071 | 1,051 |
| Less: capital cost allowance | 1,450 | 1,352 | 955 | 1,269 | 1,244 |
| Net difference, depreciation | -460 | -379 | 14 | -198 | -193 |
| Natural resources expenses, (books) | 1 | 5 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 1 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 5 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 4 | -4 | -10 | -2 | -1 |
| Other timing differences | 1,027 | 916 | 1,347 | 1,099 | 1,038 |
| Total, timing differences | 571 | 537 | 1,350 | 899 | 844 |
| Net taxable income | 1,248 | 1,498 | 2,276 | 1,667 | 1,771 |
| Less: prior year losses applied | 306 | 251 | 362 | 322 | 225 |
| Taxable income (tax base) | 943 | 1,247 | 1,914 | 1,345 | 1,546 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 425 | 497 | 757 | 507 | 581 |
| Surtax | 12 | 14 | 5 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 111 | 130 | 192 | 133 | 152 |
| Small business deduction | 41 | 45 | 49 | 50 | 55 |
| Manufacturing and processing profits deduction | 1 | 1 | 1 | 1 | 2 |
| Investment tax credit | 3 | 8 | 4 | 5 | 5 |
| Other credits | 60 | 71 | 101 | 92 | 117 |
| Net part 1 tax payable | 221 | 256 | 416 | 225 | 249 |
| Other direct federal taxes | 5 | 3 | 4 | 5 | 11 |
| Federal tax payable | 225 | 259 | 420 | 230 | 261 |
| Provincial tax payable | 124 | 142 | 224 | 160 | 174 |
| Total taxes | 349 | 401 | 645 | 390 | 434 |

Financial and Taxation Statistics for Enterprises

Table 51-3
Broadcasting, motion pictures, sound recording and information services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.019 | 0.942 | 1.368 | 1.271 | 1.291 |
| Profit margin (percent) | 9.0 | 10.0 | 9.5 | 9.0 | 11.1 |
| Return on equity (percent) | 9.0 | 18.6 | 13.8 | 4.5 | 12.1 |
| Return on capital employed (percent) | 6.5 | 11.2 | 7.6 | 4.2 | 7.6 |
| Working capital (ratio) | 1.184 | 1.308 | 1.104 | 1.270 | 1.091 |
| Quick ratio (ratio) | 1.030 | 1.164 | 1.007 | 1.220 | 1.054 |
| Inventory turnover (ratio) | 14.547 | 16.254 | 18.790 | 49.335 | 55.453 |
| Receivables turnover (ratio) | 3.851 | 4.327 | 3.802 | 4.390 | 4.307 |
| Income taxes to taxable income (percent) | 36.6 | 31.9 | 33.5 | 28.6 | 27.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | -1.3 | 8.9 | -3.4 | -4.2 | 4.7 |
| Operating expenses, year-over-year change | -1.0 | 7.6 | -2.9 | -3.6 | 2.3 |
| Operating profit, year-over-year change | -4.2 | 21.8 | -8.4 | -10.0 | 29.6 |
| Taxable income (tax base), year-over-year change | -1.9 | 32.3 | 53.5 | -29.7 | 14.9 |
| Taxes, year-over-year change | 2.7 | 14.9 | 60.6 | -39.6 | 11.5 |

Table 52-1
Telecommunications - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 83,677 | 88,330 | 93,478 | 100,407 | 108,146 |
| Cash and deposits | 1,157 | 548 | 2,479 | 2,508 | 3,135 |
| Accounts receivable and accrued revenue | 5,349 | 5,559 | 5,354 | 4,923 | 4,759 |
| Inventories | 997 | 1,045 | 1,390 | 1,223 | 1,432 |
| Investments | 3,516 | 3,712 | 2,720 | 2,937 | 3,813 |
| Investments and accounts with affiliates | 2,862 | 3,163 | 2,348 | 1,876 | 2,903 |
| Portfolio investments | 653 | 549 | 371 | 1,061 | 909 |
| Loans | 36 | 61 | 44 | 389 | 65 |
| Mortgages | 22 | 22 | 10 | 358 | 47 |
| Non-mortgages | 14 | 40 | 34 | 31 | 19 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 45,983 | 47,185 | 44,975 | 46,188 | 47,327 |
| Other assets | 26,639 | 30,221 | 36,516 | 42,239 | 47,614 |
| Liabilities | 53,589 | 58,240 | 64,076 | 64,617 | 67,528 |
| Accounts payable and accrued liabilities | 8,751 | 9,323 | 9,561 | 10,390 | 10,438 |
| Loans and accounts with affiliates | 3,553 | 3,248 | 3,882 | 2,351 | 2,217 |
| Borrowings | 31,503 | 31,434 | 37,182 | 36,801 | 38,425 |
| Loans and other borrowings | 3,467 | 6,707 | 7,554 | 5,782 | 5,991 |
| Bankers' acceptances and paper | 918 | 2,249 | 2,723 | 2,073 | 1,857 |
| Bonds and debentures | 27,039 | 22,375 | 26,648 | 28,496 | 30,071 |
| Mortgages | 80 | 104 | 257 | 450 | 507 |
| Future income taxes | 1,976 | 3,333 | 3,997 | 5,010 | 5,796 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 7,806 | 10,902 | 9,455 | 10,066 | 10,651 |
| Equity | 30,088 | 30,090 | 29,401 | 35,790 | 40,618 |
| Share capital | 21,526 | 22,086 | 22,241 | 29,701 | 31,555 |
| Contributed surplus and other | 7,111 | 6,946 | 6,058 | 6,809 | 7,698 |
| Retained earnings | 1,450 | 1,059 | 1,103 | -721 | 1,365 |
| Income statement |  |  |  |  |  |
| Operating revenue | 49,461 | 50,450 | 52,096 | 53,049 | 54,416 |
| Sales of goods and services | 44,120 | 44,615 | 45,477 | 46,186 | 47,351 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 5,341 | 5,835 | 6,619 | 6,863 | 7,065 |
| Operating expenses | 40,995 | 41,262 | 43,066 | 43,488 | 43,904 |
| Purchased goods, materials and service | 22,002 | 21,498 | 22,800 | 23,118 | 23,585 |
| Wages, salaries and employee benefits | 9,664 | 10,896 | 10,843 | 10,557 | 10,404 |
| Indirect taxes | 590 | 557 | 540 | 538 | 585 |
| Depreciation, depletion and amortization | 8,190 | 8,043 | 8,509 | 8,867 | 8,984 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 550 | 267 | 374 | 407 | 346 |
| Operating profit/loss | 8,466 | 9,188 | 9,031 | 9,561 | 10,512 |
| Interest and dividend revenue | 172 | 219 | 118 | 90 | 44 |
| Interest expense on borrowing | 2,665 | 2,689 | 2,749 | 2,737 | 2,625 |
| Gains/losses | 58 | 82 | -1,104 | 80 | 460 |
| Profit before income tax | 6,031 | 6,800 | 5,296 | 6,994 | 8,391 |
| Income tax | 898 | 1,722 | 1,499 | 2,087 | 2,257 |
| Equity in affiliates' earnings | -4 | 8 | -7 | 3 | 72 |
| Profit before extraordinary gains | 5,130 | 5,087 | 3,789 | 4,910 | 6,207 |
| Extraordinary gains | -1 | 86 | -3 | 1 | 23 |
| Net profit | 5,129 | 5,173 | 3,786 | 4,911 | 6,230 |

Financial and Taxation Statistics for Enterprises

Table 52-2
Telecommunications - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 5,129 | 5,173 | 3,786 | 4,911 | 6,230 |
| Plus: consolidation and conceptual adjustments | 3,770 | 665 | 3,213 | 4,274 | 8,840 |
| Plus: current taxes, including mining | -101 | 404 | 410 | 694 | 885 |
| Plus: deferred income taxes | 2,623 | 1,009 | 1,364 | 720 | 960 |
| Less: profit of tax exempt corporations | 80 | 90 | 123 | 133 | 161 |
| Deductible dividends | 6,775 | 5,005 | 5,654 | 5,507 | 12,145 |
| Adjusted profit before taxes | 4,566 | 2,156 | 2,995 | 4,960 | 4,608 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 4,922 | -41 | -262 | 206 | 115 |
| Less: taxable capital gains | 218 | 212 | 16 | 20 | 102 |
| Net difference, capital gains and losses | 4,704 | -253 | -279 | 186 | 13 |
| Resource allowance | 4 | 2 | 0 | 0 | 0 |
| Less: royalties | 4 | 2 |  |  |  |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  | .. | .. |  | .. |
| Other exemptions and deductions | -1,131 | 1,853 | 2,000 | -96 | 390 |
| Total, exemptions and deductions | 3,573 | 1,599 | 1,721 | 91 | 403 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 5,176 | 4,403 | 4,810 | 4,928 | 3,818 |
| Less: capital cost allowance | 4,616 | 3,817 | 4,559 | 5,053 | 4,535 |
| Net difference, depreciation | 560 | 587 | 251 | -126 | -717 |
| Natural resources expenses, (books) | 15 | 24 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 58 |
| Net difference, natural resources expenses | 15 | 24 | 0 | 0 | -57 |
| Charitable donations net difference, (books minus |  |  |  |  |  |
| Other timing differences | 1,639 | 2,362 | 2,446 | 314 | 1,178 |
| Total, timing differences | 2,210 | 2,972 | 2,695 | 187 | 390 |
| Net taxable income | 3,204 | 3,529 | 3,969 | 5,057 | 4,595 |
| Less: prior year losses applied | 2,801 | 2,276 | 2,540 | 2,521 | 2,257 |
| $\begin{array}{llll}\text { Taxable income (tax base) } & 402 & \mathbf{1 , 2 5 3} & \mathbf{1 , 4 2 9} \\ \text { Taxes: } & & \\ \text { 2,338 }\end{array}$ |  |  |  |  |  |
|  |  |  |  |  |  |
| Tax otherwise payable | 270 | 573 | 544 | 957 | 879 |
| Surtax | 8 | 17 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 71 | 150 | 143 | 252 | 231 |
| Small business deduction | 8 | 10 | 10 | 12 | 13 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 18 | 200 | 197 | 177 | 196 |
| Other credits | 49 | 103 | 102 | 220 | 222 |
| Net part 1 tax payable | 132 | 126 | 92 | 297 | 217 |
| Other direct federal taxes | 81 | 41 | 9 | 45 | 32 |
| Federal tax payable | 214 | 167 | 101 | 341 | 250 |
| Provincial tax payable | 84 | 179 | 176 | 311 | 252 |
| Total taxes | 298 | 346 | 277 | 652 | 502 |

Table 52-3
Telecommunications - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.165 | 1.153 | 1.397 | 1.094 | 1.001 |
| Profit margin (percent) | 17.1 | 18.2 | 17.3 | 18.0 | 19.3 |
| Return on equity (percent) | 17.0 | 16.9 | 12.9 | 13.7 | 15.3 |
| Return on capital employed (percent) | 11.3 | 11.0 | 8.3 | 9.3 | 10.0 |
| Working capital (ratio) | 0.601 | 0.562 | 0.656 | 0.802 | 0.723 |
| Quick ratio (ratio) | 0.540 | 0.489 | 0.561 | 0.694 | 0.618 |
| Inventory turnover (ratio) | 49.591 | 48.300 | 37.491 | 43.390 | 37.992 |
| Receivables turnover (ratio) | 9.247 | 9.076 | 9.730 | 10.775 | 11.435 |
| Income taxes to taxable income (percent) | 53.7 | 24.4 | 18.7 | 24.0 | 20.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 8.8 | 2.0 | 3.3 | 1.8 | 2.6 |
| Operating expenses, year-over-year change | 8.1 | 0.7 | 4.4 | 1.0 | 1.0 |
| Operating profit, year-over-year change | 12.2 | 8.5 | -1.7 | 5.9 | 9.9 |
| Taxable income (tax base), year-over-year change | -36.9 | 211.4 | 14.1 | 77.4 | -7.8 |
| Taxes, year-over-year change | -35.9 | 16.3 | -19.9 | 135.4 | -23.0 |

Financial and Taxation Statistics for Enterprises

Table 53-1
Banking and other depository credit intermediation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 1,756,271 | 1,970,293 | 2,387,654 | 2,334,224 | 2,471,439 |
| Cash and deposits | 30,985 | 34,561 | 37,165 | 74,945 | 80,934 |
| Accounts receivable and accrued revenue | 5,673 | 7,853 | 8,585 | 32,771 | 11,084 |
| Inventories | 3 | 2 | 1 | 0 | 0 |
| Investments | 546,840 | 595,594 | 686,419 | 719,622 | 794,724 |
| Investments and accounts with affiliates | 125,098 | 125,067 | 171,248 | 160,957 | 167,720 |
| Portfolio investments | 421,742 | 470,527 | 515,171 | 558,665 | 627,004 |
| Loans | 1,003,463 | 1,112,105 | 1,211,894 | 1,197,252 | 1,272,889 |
| Mortgages | 449,007 | 493,285 | 490,583 | 511,966 | 558,181 |
| Non-mortgages | 554,456 | 618,820 | 721,311 | 685,286 | 714,707 |
| Bank customers' liabilities under acceptances | 52,936 | 60,839 | 65,338 | 49,219 | 46,737 |
| Capital assets, net | 7,855 | 8,389 | 8,916 | 7,162 | 7,284 |
| Other assets | 108,515 | 150,949 | 369,335 | 253,254 | 257,787 |
| Liabilities | 1,639,562 | 1,847,816 | 2,228,876 | 2,168,234 | 2,290,339 |
| Accounts payable and accrued liabilities | 13,326 | 14,321 | 14,353 | 12,190 | 12,143 |
| Loans and accounts with affiliates | 49,404 | 61,012 | 105,316 | 79,160 | 65,927 |
| Borrowings | 29,501 | 34,860 | 43,821 | 45,780 | 50,741 |
| Loans and other borrowings | 1,286 | 3,552 | 3,999 | 8,512 | 9,486 |
| Bankers' acceptances and paper |  |  |  | 7 | 12 |
| Bonds and debentures | 27,958 | 31,174 | 39,465 | 37,246 | 41,218 |
| Mortgages | 257 | 134 | 358 | 14 | 24 |
| Future income taxes | 361 | 216 | 104 | -2,964 | -2,247 |
| Bank customers' liabilities under acceptances | 52,936 | 60,905 | 65,379 | 49,277 | 46,781 |
| Other liabilities | 1,494,035 | 1,676,503 | 1,999,903 | 1,984,790 | 2,116,995 |
| Equity | 116,709 | 122,477 | 158,778 | 165,990 | 181,099 |
| Share capital | 41,784 | 45,549 | 70,367 | 75,472 | 80,095 |
| Contributed surplus and other | 10,165 | 7,490 | 10,080 | 6,548 | 6,484 |
| Retained earnings | 64,760 | 69,438 | 78,330 | 83,970 | 94,520 |
| Income statement |  |  |  |  |  |
| Operating revenue | 99,676 | 114,036 | 111,775 | 102,883 | 101,252 |
| Sales of goods and services | 21,958 | 25,446 | 25,622 | -26,202 | 26,354 |
| Interest and dividend revenue (operating) | 67,720 | 78,415 | 80,478 | 65,731 | 65,164 |
| Other operating revenue | 9,998 | 10,174 | 5,676 | 10,950 | 9,735 |
| Operating expenses | 71,229 | 82,282 | 85,628 | 77,143 | 72,896 |
| Purchased goods, materials and service | 16,006 | 16,467 | 17,307 | 18,505 | 21,050 |
| Wages, salaries and employee benefits | 20,357 | 21,191 | 21,495 | 22,058 | 23,257 |
| Indirect taxes | 761 | 704 | 689 | 819 | 651 |
| Depreciation, depletion and amortization | 2,016 | 1,991 | 2,098 | 2,299 | 2,406 |
| Interest expense (operating) | 29,936 | 38,399 | 37,641 | 24,847 | 20,326 |
| Other operating expenses | 2,153 | 3,530 | 6,399 | 8,614 | 5,207 |
| Operating profit/loss | 28,447 | 31,754 | 26,147 | 25,740 | 28,356 |
| Interest and dividend revenue |  |  |  | 5 | 10 |
| Interest expense on borrowing | 9,619 | 11,027 | 8,834 | 7,202 | 4,971 |
| Gains/losses | 150 | 462 | -134 | -76 | -197 |
| Profit before income tax | 18,978 | 21,189 | 17,179 | 18,466 | 23,198 |
| Income tax | 3,341 | 3,171 | 3,582 | 5,403 | 7,058 |
| Equity in affiliates' earnings | -80 | -1 | - 0 | 0 | 0 |
| Profit before extraordinary gains | 15,716 | 18,017 | 13,596 | 13,063 | 16,140 |
| Extraordinary gains | 0 | 0 | 309 | 0 | 0 |
| Net profit | 15,717 | 18,017 | 13,905 | 13,063 | 16,140 |

Table 53-2
Banking and other depository credit intermediation - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 15,717 | 18,017 | 13,905 | 13,063 | 16,140 |
| Plus: consolidation and conceptual adjustments | 3,902 | -1,396 | 7,439 | 9,597 | 8,848 |
| Plus: current taxes, including mining | 3,481 | 2,957 | 249 | 3,023 | 5,572 |
| Plus: deferred income taxes | 61 | 23 | -627 | 480 | -169 |
| Less: profit of tax exempt corporations | 3,821 | 3,820 | 3,703 | 3,167 | 1,874 |
| Deductible dividends | 11,047 | 9,240 | 17,101 | 12,513 | 13,551 |
| Adjusted profit before taxes | 8,294 | 6,540 | 163 | 10,483 | 14,966 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 61 | 255 | 301 | 19 | 23 |
| Less: taxable capital gains | 88 | 628 | 171 | 467 | 332 |
| Net difference, capital gains and losses | -27 | -373 | 130 | -449 | -309 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties |  | . |  | 43 |  |
| Net difference, resource allowance | 0 | 0 | 0 | -43 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -240 | -28 | -93 | -316 | 852 |
| Total, exemptions and deductions | -266 | -401 | 37 | -807 | 543 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,168 | 1,089 | 1,124 | 1,039 | 1,062 |
| Less: capital cost allowance | 1,875 | 2,072 | 2,322 | 2,345 | 2,056 |
| Net difference, depreciation | -708 | -982 | -1,198 | -1,306 | -994 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books |  |  |  |  |  |
| Other timing differences | 5,115 | 4,504 | 7,219 | 11,887 | 8,047 |
| Total, timing differences | 4,387 | 3,502 | 6,122 | 10,445 | 6,977 |
| Net taxable income | 12,947 | 10,444 | 6,248 | 21,736 | 21,400 |
| Less: prior year losses applied | 198 | 383 | 132 | 4,288 | 4,979 |
| Taxable income (tax base) | 12,749 | 10,061 | 6,115 | 17,448 | 16,421 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 4,946 | 3,794 | 2,329 | 6,630 | 6,238 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
|  |  |  |  |  |  |
| Federal tax abatement | 1,208 | 951 | 609 | 1,523 | 1,468 |
| Small business deduction | 0 | 0 | 0 | 0 | 0 |
| Manufacturing and processing profits deduction |  |  |  |  |  |
| Investment tax credit | 23 | 13 | 2 | 28 | 27 |
| Other credits | 1,268 | 1,001 | 525 | 2,273 | 2,177 |
| Net part 1 tax payable | 2,593 | 1,941 | 1,203 | 2,806 | 2,566 |
| Other direct federal taxes | 145 | 242 | 238 | 411 | 416 |
| Federal tax payable | 2,738 | 2,183 | 1,440 | 3,216 | 2,982 |
| Provincial tax payable | 1,523 | 1,193 | 777 | 1,934 | 1,796 |
| Total taxes | 4,260 | 3,376 | 2,217 | 5,150 | 4,778 |

Financial and Taxation Statistics for Enterprises

Table 53-3
Banking and other depository credit intermediation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.676 | 0.783 | 0.939 | 0.753 | 0.644 |
| Profit margin (percent) | 28.5 | 27.8 | 23.4 | 25.0 | 28.0 |
| Return on equity (percent) | 13.5 | 14.7 | 8.6 | 7.9 | 8.9 |
| Return on capital employed (percent) | 12.0 | 12.5 | 6.6 | 6.2 | 6.5 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) |  | .. | .. | .. | . |
| Inventory turnover (ratio) | .. | .. | .. | .. | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 32.3 | 31.2 | 32.4 | 27.2 | 26.6 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 16.6 | 14.4 | -2.0 | -8.0 | -1.6 |
| Operating expenses, year-over-year change | 19.0 | 15.5 | 4.1 | -9.9 | -5.5 |
| Operating profit, year-over-year change | 11.0 | 11.6 | -17.7 | -1.6 | 10.2 |
| Taxable income (tax base), year-over-year change | 18.7 | -21.1 | -39.2 | 185.3 | -5.9 |
| Taxes, year-over-year change | 10.7 | -20.8 | -34.3 | 132.2 | -7.2 |

Table 54-1
Local credit unions - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 196,110 | 211,935 | 231,287 | 245,072 | 257,329 |
| Cash and deposits | 16,020 | 15,723 | 18,137 | 19,687 | 20,587 |
| Accounts receivable and accrued revenue | 969 | 1,066 | 862 | 900 | 1,176 |
| Inventories |  |  |  |  |  |
| Investments | 10,924 | 12,006 | 14,112 | 14,851 | 15,893 |
| Investments and accounts with affiliates | 3,959 | 5,413 | 4,616 | 4,393 | 5,160 |
| Portfolio investments | 6,965 | 6,593 | 9,496 | 10,458 | 10,733 |
| Loans | 165,114 | 179,954 | 193,746 | 205,535 | 214,973 |
| Mortgages | 114,580 | 126,069 | 135,651 | 142,738 | 153,821 |
| Non-mortgages | 50,534 | 53,885 | 58,095 | 62,797 | 61,152 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 2,071 | 2,182 | 2,356 | 2,422 | 2,429 |
| Other assets | 1,012 | 1,005 | 2,075 | 1,678 | 2,271 |
| Liabilities | 181,078 | 195,405 | 213,462 | 225,369 | 236,495 |
| Accounts payable and accrued liabilities | 3,753 | 3,517 | 5,948 | 4,974 | 4,918 |
| Loans and accounts with affiliates | 1,252 | 751 | 756 | 1,313 | 1,764 |
| Borrowings | 7,824 | 9,779 | 10,172 | 8,924 | 9,222 |
| Loans and other borrowings | 7,823 | 9,779 | 10,172 | 8,924 | 9,222 |
| Bankers' acceptances and paper | .. | .. | .. | .. | .. |
| Bonds and debentures |  |  |  | . |  |
| Mortgages | 0 | 0 | 0 | 0 | 0 |
| Future income taxes | -18 | -1 | -3 | 195 | 233 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 168,267 | 181,360 | 196,589 | 209,964 | 220,359 |
| Equity | 15,032 | 16,530 | 17,825 | 19,703 | 20,833 |
| Share capital | 2,391 | 2,545 | 2,679 | 3,522 | 3,969 |
| Contributed surplus and other | 8,810 | 9,667 | 10,446 | 11,520 | 11,935 |
| Retained earnings | 3,832 | 4,318 | 4,700 | 4,662 | 4,930 |
| Income statement |  |  |  |  |  |
| Operating revenue | 12,201 | 14,121 | 15,916 | 12,980 | 13,949 |
| Sales of goods and services |  |  |  |  |  |
| Interest and dividend revenue (operating) | 10,122 | 11,560 | 12,000 | 10,701 | 11,045 |
| Other operating revenue | 2,079 | 2,561 | 3,916 | 2,279 | 2,904 |
| Operating expenses | 10,348 | 11,751 | 12,800 | 11,718 | 12,235 |
| Purchased goods, materials and service | 5,852 | 4,823 | 4,250 | 3,572 | 3,980 |
| Wages, salaries and employee benefits | .. | 1,497 | 2,778 | 3,062 | 3,775 |
| Indirect taxes |  |  |  |  |  |
| Depreciation, depletion and amortization | 202 | 223 | 236 | 223 | 223 |
| Interest expense (operating) | 4,055 | 4,905 | 5,153 | 4,263 | 3,683 |
| Other operating expenses | 239 | 303 | 383 | 598 | 572 |
| Operating profit/loss | 1,853 | 2,370 | 3,116 | 1,262 | 1,715 |
| Interest and dividend revenue |  |  | ,116 |  | 1,715 |
| Interest expense on borrowing | 444 | 564 | 573 | 367 | 344 |
| Gains/losses | 18 | 39 | 29 | 37 | 62 |
| Profit before income tax | 1,428 | 1,846 | 2,572 | 932 | 1,433 |
| Income tax | 256 | 371 | 601 | 163 | 350 |
| Equity in affiliates' earnings | 405 | 400 | -354 | 398 | 534 |
| Profit before extraordinary gains | 1,577 | 1,875 | 1,617 | 1,167 | 1,617 |
| Extraordinary gains | 0 | 0 | 0 | 0 | 0 |
| Net profit | 1,577 | 1,875 | 1,617 | 1,167 | 1,617 |

Financial and Taxation Statistics for Enterprises

Table 54-2
Local credit unions - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,577 | 1,875 | 1,617 | 1,167 | 1,617 |
| Plus: consolidation and conceptual adjustments | -431 | -406 | 17 | -89 | -58 |
| Plus: current taxes, including mining | 248 | 456 | 415 | 320 | 387 |
| Plus: deferred income taxes | 1 | -1 | 218 | -123 | -6 |
| Less: profit of tax exempt corporations | 1,577 |  |  |  |  |
| Deductible dividends | 16 | 191 | 66 | 9 | 12 |
| Adjusted profit before taxes | -197 | 1,734 | 2,202 | 1,266 | 1,928 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 9 | 7 | 23 | 23 | 10 |
| Less: taxable capital gains | 19 | 2 | 10 | 4 | 2 |
| Net difference, capital gains and losses | -10 | 5 | 13 | 19 | 8 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -1,426 | 161 | 339 | -165 | 840 |
| Total, exemptions and deductions | -1,436 | 167 | 352 | -146 | 848 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 198 | 252 | 262 | 266 | 272 |
| Less: capital cost allowance | 270 | 300 | 328 | 344 | 354 |
| Net difference, depreciation | -72 | -48 | -66 | -78 | -81 |
| Natural resources expenses, (books) | .. | .. | .. | .. | .. |
| Less: natural resource expenses, (tax) | .. | .. | .. | .. | .. |
| Net difference, natural resources expenses | .. | .. | .. |  |  |
| Charitable donations net difference, (books minus tax) |  |  |  | 1 | -1 |
| Other timing differences | -220 | -375 | -261 | -250 | 285 |
| Total, timing differences | -293 | -423 | -327 | -327 | 203 |
| Net taxable income | 946 | 1,144 | 1,524 | 1,085 | 1,284 |
| Less: prior year losses applied | 4 | 51 | 15 | 13 | 28 |
| Taxable income (tax base) | 942 | 1,093 | 1,509 | 1,073 | 1,255 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 363 | 429 | 576 | 410 | 477 |
| Surtax | 10 | 13 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 96 | 113 | 152 | 108 | 126 |
| Small business deduction | 4 | 27 | 31 | 23 | 23 |
| Manufacturing and processing profits deduction | .. | .. | .. | .. |  |
| Investment tax credit |  |  |  |  | 1 |
| Other credits | 107 | 134 | 192 | 132 | 159 |
| Net part 1 tax payable | 167 | 167 | 202 | 146 | 169 |
| Other direct federal taxes | 3 | 0 | 0 | 0 | 0 |
| Federal tax payable | 170 | 167 | 202 | 146 | 169 |
| Provincial tax payable | 76 | 87 | 135 | 94 | 111 |
| Total taxes | 246 | 254 | 337 | 240 | 280 |

Table 54-3
Local credit unions - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.604 | 0.637 | 0.613 | 0.520 | 0.527 |
| Profit margin (percent) | 15.2 | 16.8 | 19.6 | 9.7 | 12.3 |
| Return on equity (percent) | 10.5 | 11.3 | 9.1 | 5.9 | 7.8 |
| Return on capital employed (percent) | 8.1 | 8.6 | 7.1 | 4.9 | 5.8 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | . | . |  |  |
| Inventory turnover (ratio) | . | . | .. | . | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 25.8 | 23.3 | 22.3 | 22.3 | 22.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 12.2 | 15.7 | 12.7 | -18.4 | 7.5 |
| Operating expenses, year-over-year change | 12.7 | 13.6 | 8.9 | -8.5 | 4.4 |
| Operating profit, year-over-year change | 9.9 | 27.9 | 31.4 | -59.5 | 35.9 |
| Taxable income (tax base), year-over-year change | 3.4 | 16.0 | 38.1 | -28.9 | 17.0 |
| Taxes, year-over-year change | 8.2 | 3.1 | 32.6 | -28.9 | 16.9 |

Financial and Taxation Statistics for Enterprises

Table 55-1
Non-depository credit intermediation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 244,836 | 275,619 | 334,503 | 371,394 | 373,494 |
| Cash and deposits | 14,222 | 12,862 | 15,307 | 15,948 | 18,418 |
| Accounts receivable and accrued revenue | 10,823 | 11,523 | 8,632 | 9,610 | 8,803 |
| Inventories | 178 | 155 | 387 | 353 | 209 |
| Investments | 57,285 | 68,129 | 85,312 | 101,341 | 100,304 |
| Investments and accounts with affiliates | 38,868 | 42,271 | 62,103 | 69,722 | 67,024 |
| Portfolio investments | 18,417 | 25,858 | 23,209 | 31,619 | 33,280 |
| Loans | 132,774 | 148,721 | 191,548 | 218,463 | 222,194 |
| Mortgages | 33,971 | 38,536 | 62,036 | 97,025 | 95,598 |
| Non-mortgages | 98,803 | 110,186 | 129,512 | 121,438 | 126,595 |
| Bank customers' liabilities under acceptances | 2 |  |  |  |  |
| Capital assets, net | 23,338 | 25,001 | 20,675 | 15,002 | 13,047 |
| Other assets | 6,215 | 9,228 | 12,643 | 10,679 | 10,520 |
| Liabilities | 205,488 | 224,674 | 277,413 | 301,936 | 297,268 |
| Accounts payable and accrued liabilities | 5,762 | 6,433 | 7,099 | 6,268 | 7,362 |
| Loans and accounts with affiliates | 46,332 | 62,644 | 121,234 | 159,373 | 162,412 |
| Borrowings | 134,055 | 133,489 | 126,955 | 113,125 | 106,031 |
| Loans and other borrowings | 24,123 | 20,484 | 21,056 | 17,009 | 17,924 |
| Bankers' acceptances and paper | 24,192 | 24,244 | 17,325 | 14,314 | 14,560 |
| Bonds and debentures | 80,878 | 83,919 | 88,337 | 80,821 | 72,612 |
| Mortgages | 4,862 | 4,842 | 952 | 982 | 936 |
| Future income taxes | 1,564 | 1,807 | 1,184 | 989 | 1,089 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 17,775 | 20,301 | 20,940 | 22,181 | 20,374 |
| Equity | 39,348 | 50,946 | 57,090 | 69,459 | 76,226 |
| Share capital | 14,440 | 20,834 | 24,678 | 32,956 | 33,934 |
| Contributed surplus and other | 2,685 | 2,847 | 4,780 | 5,523 | 5,760 |
| Retained earnings | 22,224 | 27,265 | 27,632 | 30,980 | 36,532 |
| Income statement |  |  |  |  |  |
| Operating revenue | 28,624 | 31,737 | 34,062 | 30,116 | 30,229 |
| Sales of goods and services | 5,181 | 5,519 | 6,172 | 5,713 | 5,866 |
| Interest and dividend revenue (operating) | 17,054 | 19,545 | 19,859 | 18,873 | 17,862 |
| Other operating revenue | 6,389 | 6,673 | 8,030 | 5,529 | 6,501 |
| Operating expenses | 14,715 | 16,970 | 18,966 | 17,287 | 13,587 |
| Purchased goods, materials and service | 5,128 | 6,287 | 6,525 | 6,758 | 4,739 |
| Wages, salaries and employee benefits | 2,823 | 2,841 | 2,793 | 2,499 | 2,443 |
| Indirect taxes | 156 | 183 | 148 | 131 | 122 |
| Depreciation, depletion and amortization | 4,706 | 5,296 | 6,118 | 4,760 | 4,188 |
| Interest expense (operating) | 626 | 1,026 | 1,438 | 895 | 686 |
| Other operating expenses | 1,277 | 1,337 | 1,944 | 2,244 | 1,408 |
| Operating profit/loss | 13,909 | 14,767 | 15,095 | 12,829 | 16,643 |
| Interest and dividend revenue |  |  |  |  |  |
| Interest expense on borrowing | 7,361 | 8,341 | 8,265 | 8,210 | 7,619 |
| Gains/losses | -124 | 0 | -2,254 | -456 | 135 |
| Profit before income tax | 6,423 | 6,426 | 4,576 | 4,163 | 9,159 |
| Income tax | 1,385 | 1,739 | 1,540 | 1,129 | 1,318 |
| Equity in affiliates' earnings | 105 | 107 | 56 | 24 | 41 |
| Profit before extraordinary gains | 5,144 | 4,794 | 3,092 | 3,058 | 7,881 |
| Extraordinary gains | 1 | -42 | 3 | 2 | -5 |
| Net profit | 5,145 | 4,752 | 3,095 | 3,060 | 7,877 |

Table 55-2
Non-depository credit intermediation - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 5,145 | 4,752 | 3,095 | 3,060 | 7,877 |
| Plus: consolidation and conceptual adjustments | 460 | -321 | -861 | -1,035 | -499 |
| Plus: current taxes, including mining | 1,225 | 1,300 | 1,091 | 854 | 1,091 |
| Plus: deferred income taxes | -51 | -138 | -53 | 63 | 84 |
| Less: profit of tax exempt corporations | 1,605 | 964 | 700 | -360 | 2,574 |
| Deductible dividends | 640 | 871 | 1,166 | 807 | 569 |
| Adjusted profit before taxes | 4,534 | 3,760 | 1,406 | 2,494 | 5,410 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 329 | 589 | 177 | 152 | 476 |
| Less: taxable capital gains | 87 | 322 | 229 | 97 | 228 |
| Net difference, capital gains and losses | 242 | 267 | -52 | 55 | 247 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -79 | 175 | -78 | 884 | -1,613 |
| Total, exemptions and deductions | 163 | 441 | -130 | 939 | -1,365 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 4,134 | 2,812 | 2,125 | 1,481 | 1,257 |
| Less: capital cost allowance | 6,489 | 7,003 | 6,174 | 5,493 | 5,009 |
| Net difference, depreciation | -2,354 | -4,191 | -4,049 | -4,012 | -3,753 |
| Natural resources expenses, (books) | 1 | 0 | 1 | 3 | 0 |
| Less: natural resource expenses, (tax) | 3 | 3 | 8 | 2 | 42 |
| Net difference, natural resources expenses | -3 | -3 | -7 | 1 | -42 |
| Charitable donations net difference, (books minus tax) |  |  |  |  |  |
| Other timing differences | 3,120 | 4,696 | 5,925 | 7,191 | 4,005 |
| Total, timing differences | 766 | 499 | 1,868 | 3,181 | 212 |
| Net taxable income | 5,137 | 3,818 | 3,404 | 4,735 | 6,987 |
| Less: prior year losses applied | 1,368 | 250 | 216 | 297 | 448 |
| Taxable income (tax base) | 3,769 | 3,568 | 3,188 | 4,438 | 6,540 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,485 | 1,379 | 1,254 | 1,686 | 2,488 |
| Surtax | 49 | 46 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 246 | 207 | 216 | 258 | 404 |
| Small business deduction | 15 | 17 | 19 | 18 | 19 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 1 | 1 | 1 | 1 | 1 |
| Other credits | 261 | 238 | 259 | 383 | 632 |
| Net part 1 tax payable | 1,011 | 962 | 760 | 1,027 | 1,431 |
| Other direct federal taxes | 40 | 37 | 41 | 40 | 33 |
| Federal tax payable | 1,051 | 999 | 801 | 1,066 | 1,465 |
| Provincial tax payable | 515 | 525 | 420 | 583 | 810 |
| Total taxes | 1,566 | 1,523 | 1,221 | 1,650 | 2,275 |

Financial and Taxation Statistics for Enterprises

Table 55-3
Non-depository credit intermediation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 4.584 | 3.850 | 4.347 | 3.923 | 3.522 |
| Profit margin (percent) | 48.6 | 46.5 | 44.3 | 42.6 | 55.1 |
| Return on equity (percent) | 13.1 | 9.4 | 5.4 | 4.4 | 10.3 |
| Return on capital employed (percent) | 5.1 | 4.6 | 3.4 | 2.9 | 4.1 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | . | .. | .. | .. |
| Inventory turnover (ratio) | .. | .. | .. | .. | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 40.5 | 41.7 | 37.0 | 36.3 | 34.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 12.2 | 10.9 | 7.3 | -11.6 | 0.4 |
| Operating expenses, year-over-year change | 14.5 | 15.3 | 11.8 | -8.9 | -21.4 |
| Operating profit, year-over-year change | 9.9 | 6.2 | 2.2 | -15.0 | 29.7 |
| Taxable income (tax base), year-over-year change | -7.6 | -5.3 | -10.6 | 39.2 | 47.4 |
| Taxes, year-over-year change | -18.4 | -2.7 | -19.9 | 35.1 | 37.9 |

Table 56-1
Central credit unions - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 31,636 | 35,478 | 41,785 | 39,908 | 44,829 |
| Cash and deposits | 2,712 | 2,722 | 1,517 | 1,099 | 1,372 |
| Accounts receivable and accrued revenue | 244 | 325 | 386 | 573 | 389 |
| Inventories |  |  |  |  |  |
| Investments | 15,483 | 17,553 | 21,228 | 22,280 | 24,875 |
| Investments and accounts with affiliates | 2,249 | 3,646 | 2,457 | 2,043 | 2,364 |
| Portfolio investments | 13,235 | 13,907 | 18,771 | 20,236 | 22,511 |
| Loans | 10,606 | 12,299 | 13,065 | 11,993 | 14,623 |
| Mortgages | 730 | 919 | 920 | 863 | 698 |
| Non-mortgages | 9,876 | 11,381 | 12,145 | 11,130 | 13,925 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 63 | 67 | 66 | 65 | 68 |
| Other assets | 2,529 | 2,512 | 5,523 | 3,899 | 3,502 |
| Liabilities | 29,543 | 33,300 | 39,237 | 37,073 | 41,571 |
| Accounts payable and accrued liabilities | 498 | 422 | 661 | 955 | 547 |
| Loans and accounts with affiliates | 20 | 18 | 0 | 10 | 0 |
| Borrowings | 1,586 | 1,454 | 888 | 1,064 | 996 |
| Loans and other borrowings | 1,421 | 1,294 | 824 | 959 | 871 |
| Bankers' acceptances and paper |  |  |  |  |  |
| Bonds and debentures | 165 | 160 | 65 | 105 | 125 |
| Mortgages | 0 | 0 | 0 | 0 | 0 |
| Future income taxes | 1 | -4 | -2 | -1 | 1 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 27,438 | 31,410 | 37,690 | 35,044 | 40,026 |
| Equity | 2,093 | 2,178 | 2,548 | 2,835 | 3,258 |
| Share capital | 1,649 | 1,670 | 2,121 | 2,208 | 2,535 |
| Contributed surplus and other | 128 | 132 | 260 | 171 | 288 |
| Retained earnings | 316 | 376 | 167 | 455 | 435 |
| Income statement |  |  |  |  |  |
| Operating revenue | 1,405 | 1,806 | 1,596 | 1,323 | 1,202 |
| Sales of goods and services .. .. .. . . |  |  |  |  |  |
| Interest and dividend revenue (operating) | 1,175 | 1,451 | 1,332 | 962 | 945 |
| Other operating revenue | 230 | 354 | 264 | 361 | 257 |
| Operating expenses | 1,212 | 1,485 | 1,518 | 931 | 913 |
| Purchased goods, materials and service | 289 | 204 | 308 | 216 | 200 |
| Wages, salaries and employee benefits | .. | 102 | 121 | 146 | 148 |
| Indirect taxes |  |  |  |  |  |
| Depreciation, depletion and amortization | 13 | 17 | 15 | 17 | 15 |
| Interest expense (operating) | 891 | 1,114 | 1,053 | 547 | 547 |
| Other operating expenses | 19 | 48 | 21 | 5 | 2 |
| Operating profit/loss | 194 | 321 | 78 | 392 | 289 |
| Interest and dividend revenue |  | .. | .. |  |  |
| Interest expense on borrowing | 156 | 178 | 115 | 26 | 27 |
| Gains/losses | 34 | -20 | -96 | 45 | 53 |
| Profit before income tax | 72 | 123 | -133 | 411 | 315 |
| Income tax | 14 | 9 | -14 | 61 | 61 |
| Equity in affiliates' earnings | 24 | 11 | 2 | 24 | 60 |
| Profit before extraordinary gains | 82 | 125 | -117 | 373 | 314 |
| Extraordinary gains | 0 | 0 | 0 | 0 | 0 |
| Net profit | 82 | 125 | -117 | 373 | 314 |

Financial and Taxation Statistics for Enterprises

Table 56-2
Central credit unions - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 82 | 125 | -117 | 373 | 314 |
| Plus: consolidation and conceptual adjustments | 495 | 651 | -38 | 19 | -11 |
| Plus: current taxes, including mining | 59 | 89 | -18 | 65 | 53 |
| Plus: deferred income taxes | 5 | 19 | -74 | 73 | 0 |
| Less: profit of tax exempt corporations |  |  |  |  |  |
| Deductible dividends | 15 | 49 | 8 | 4 | 1 |
| Adjusted profit before taxes | 624 | 836 | -255 | 526 | 354 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 10 | 71 | 56 | 29 | 44 |
| Less: taxable capital gains | 2 | 37 | 2 | 3 | 1 |
| Net difference, capital gains and losses | 9 | 34 | 54 | 26 | 43 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | .. | .. | .. | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -13 | -28 | -5 | 26 | 73 |
| Total, exemptions and deductions | -4 | 6 | 49 | 52 | 116 |
|  |  |  |  |  |  |
| Depreciation | 38 | 43 | 59 | 60 | 17 |
| Less: capital cost allowance | 57 | 58 | 48 | 73 | 22 |
| Net difference, depreciation | -19 | -15 | 11 | -13 | -6 |
| Natural resources expenses, (books) |  |  |  |  |  |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | -563 | -754 | 356 | -133 | -170 |
| Total, timing differences | -581 | -769 | 367 | -146 | -175 |
| Net taxable income | 47 | 61 | 63 | 327 | 63 |
| Less: prior year losses applied | 0 | 9 | 0 | 116 | 51 |
| Taxable income (tax base) | 47 | 52 | 63 | 212 | 12 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 18 | 20 | 24 | 80 | 5 |
| Surtax | 1 | 1 | 0 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 5 | 5 | 6 | 21 | 1 |
| Small business deduction | 0 | 0 | 0 | 0 | 0 |
| Manufacturing and processing profits deduction | . | . | .. | .. | .. |
| Investment tax credit | 2 | 4 | . | . |  |
| Other credits | 7 | 8 | 11 | 36 | 2 |
| Net part 1 tax payable | 4 | 3 | 7 | 23 | 1 |
| Other direct federal taxes | 0 | 0 | 0 | 0 | 0 |
| Federal tax payable | 4 | 3 | 7 | 23 | 1 |
| Provincial tax payable | 4 | 4 | 4 | 14 | 0 |
| Total taxes | 8 | 6 | 11 | 38 | 2 |

Table 56-3
Central credit unions - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.767 | 0.676 | 0.349 | 0.379 | 0.306 |
| Profit margin (percent) | 13.8 | 17.8 | 4.9 | 29.6 | 24.1 |
| Return on equity (percent) | 3.9 | 5.8 | -4.6 | 13.2 | 9.6 |
| Return on capital employed (percent) | 5.9 | 7.2 | -0.6 | 10.1 | 7.9 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | . | .. | . | . |
| Inventory turnover (ratio) | .. | .. | .. | .. | .. |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 15.8 | 12.3 | 16.9 | 17.8 | 15.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 30.6 | 28.5 | -11.6 | -17.1 | -9.2 |
| Operating expenses, year-over-year change | 29.1 | 22.6 | 2.2 | -38.7 | -2.0 |
| Operating profit, year-over-year change | 40.5 | 65.6 | -75.7 | 402.5 | -26.2 |
| Taxable income (tax base), year-over-year change | -50.6 | 11.2 | 21.0 | 237.0 | -94.4 |
| Taxes, year-over-year change | -49.0 | -16.5 | 66.4 | 254.8 | -95.2 |

Financial and Taxation Statistics for Enterprises

Table 57-1
Financial transactions processing, loan brokers and other activities related to credit intermediation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 8,833 | 7,585 | 8,011 | 11,285 | 9,583 |
| Cash and deposits | 969 | 1,320 | 1,373 | 1,718 | 1,184 |
| Accounts receivable and accrued revenue | 766 | 702 | 829 | 1,130 | 856 |
| Inventories | 10 | 10 | 6 | 9 | 9 |
| Investments | 2,137 | 1,857 | 2,062 | 5,515 | 4,650 |
| Investments and accounts with affiliates | 658 | 724 | 971 | 1,281 | 1,573 |
| Portfolio investments | 1,479 | 1,133 | 1,090 | 4,235 | 3,077 |
| Loans | 3,812 | 2,009 | 1,863 | 930 | 1,196 |
| Mortgages | 3,685 | 1,771 | 1,701 | 721 | 804 |
| Non-mortgages | 126 | 238 | 163 | 210 | 391 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 494 | 542 | 581 | 633 | 359 |
| Other assets | 646 | 1,144 | 1,296 | 1,349 | 1,329 |
| Liabilities | 3,237 | 4,566 | 4,402 | 5,370 | 4,644 |
| Accounts payable and accrued liabilities | 731 | 954 | 1,097 | 1,065 | 930 |
| Loans and accounts with affiliates | 526 | 1,233 | 875 | 2,498 | 1,386 |
| Borrowings | 1,280 | 1,882 | 1,919 | 1,373 | 1,431 |
| Loans and other borrowings | 505 | 611 | 812 | 1,121 | 1,154 |
| Bankers' acceptances and paper | 54 | 112 | 43 | 40 | 53 |
| Bonds and debentures | 648 | 980 | 882 | 17 | 15 |
| Mortgages | 73 | 179 | 182 | 194 | 209 |
| Future income taxes | -16 | 12 | 44 | 29 | 102 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 716 | 485 | 467 | 405 | 796 |
| Equity | 5,596 | 3,019 | 3,609 | 5,915 | 4,939 |
| Share capital | 2,738 | 1,504 | 1,820 | 4,020 | 3,492 |
| Contributed surplus and other | 1,134 | 879 | 817 | 74 | 61 |
| Retained earnings | 1,724 | 636 | 972 | 1,821 | 1,386 |
| Income statement |  |  |  |  |  |
| Operating revenue | 3,519 | 3,541 | 3,975 | 4,419 | 3,857 |
| Sales of goods and services | 2,849 | 2,838 | 2,909 | 3,516 | 2,926 |
| Interest and dividend revenue (operating) | 336 | 260 | 265 | 346 | 329 |
| Other operating revenue | 334 | 443 | 801 | 558 | 603 |
| Operating expenses | 2,711 | 2,901 | 3,296 | 3,415 | 3,051 |
| Purchased goods, materials and service | 1,492 | 1,524 | 1,806 | 1,854 | 1,644 |
| Wages, salaries and employee benefits | 997 | 1,056 | 1,163 | 1,193 | 1,113 |
| Indirect taxes | 15 | 13 | 15 | 16 | 15 |
| Depreciation, depletion and amortization | 149 | 250 | 238 | 256 | 188 |
| Interest expense (operating) | 0 | 2 | 3 | 1 | 12 |
| Other operating expenses | 58 | 57 | 73 | 96 | 80 |
| Operating profit/loss | 808 | 640 | 679 | 1,004 | 806 |
| Interest and dividend revenue |  |  |  |  |  |
| Interest expense on borrowing | 80 | 138 | 140 | 92 | 169 |
| Gains/losses | 17 | -19 | -16 | -40 | -15 |
| Profit before income tax | 745 | 483 | 523 | 872 | 623 |
| Income tax | 193 | 151 | 160 | 215 | 93 |
| Equity in affiliates' earnings | 21 | 4 | 12 | 0 | 17 |
| Profit before extraordinary gains | 573 | 336 | 374 | 657 | 546 |
| Extraordinary gains | 0 | 5 | -2 | -10 | 1 |
| Net profit | 573 | 341 | 372 | 647 | 546 |

Table 57-2
Financial transactions processing, loan brokers and other activities related to credit intermediation - Reconciliation of net profit to taxable income and taxes payable

|  |  |  |  |
| :--- | ---: | ---: | ---: | ---: | ---: |
|  | $\mathbf{2 0 0 6}$ | $\mathbf{2 0 0 8}$ |  |
|  |  |  |  |

Financial and Taxation Statistics for Enterprises

Table 57-3
Financial transactions processing, loan brokers and other activities related to credit intermediation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.323 | 1.032 | 0.774 | 0.654 | 0.570 |
| Profit margin (percent) | 23.0 | 18.1 | 17.1 | 22.7 | 20.9 |
| Return on equity (percent) | 10.2 | 11.1 | 10.4 | 11.1 | 11.1 |
| Return on capital employed (percent) | 8.6 | 7.0 | 7.5 | 7.4 | 8.7 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | .. | .. | .. | .. |
| Inventory turnover (ratio) | .. | .. | .. | .. | .. |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 33.4 | 30.2 | 27.8 | 27.0 | 21.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 31.4 | 0.6 | 12.2 | 11.2 | -12.7 |
| Operating expenses, year-over-year change | 25.2 | 7.0 | 13.6 | 3.6 | -10.7 |
| Operating profit, year-over-year change | 57.8 | -20.7 | 6.0 | 47.9 | -19.7 |
| Taxable income (tax base), year-over-year change | 152.8 | -45.7 | -12.5 | 193.2 | -42.4 |
| Taxes, year-over-year change | 159.5 | -50.8 | -19.4 | 184.0 | -54.4 |

Table 58-1
Securities and commodity contracts intermediation and brokerage - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 61,645 | 68,344 | 52,333 | 60,267 | 67,687 |
| Cash and deposits | 3,203 | 3,253 | 5,066 | 6,770 | 7,818 |
| Accounts receivable and accrued revenue | 24,863 | 29,082 | 16,950 | 22,274 | 24,774 |
| Inventories | 54 | 44 | 26 | 23 | 19 |
| Investments | 31,968 | 33,980 | 28,211 | 28,875 | 31,826 |
| Investments and accounts with affiliates | 6,912 | 7,198 | 8,028 | 5,029 | 5,452 |
| Portfolio investments | 25,056 | 26,782 | 20,184 | 23,846 | 26,374 |
| Loans | 246 | 203 | 252 | 241 | 301 |
| Mortgages | 103 | 124 | 166 | 161 | 200 |
| Non-mortgages | 143 | 80 | 86 | 80 | 101 |
| Bank customers' liabilities under acceptances | 1 |  |  |  |  |
| Capital assets, net | 483 | 434 | 586 | 564 | 588 |
| Other assets | 827 | 1,348 | 1,243 | 1,519 | 2,362 |
| Liabilities | 55,241 | 61,205 | 45,238 | 51,009 | 57,459 |
| Accounts payable and accrued liabilities | 26,100 | 31,138 | 26,018 | 27,246 | 30,879 |
| Loans and accounts with affiliates | 9,286 | 12,435 | 8,138 | 7,986 | 6,995 |
| Borrowings | 2,010 | 3,870 | 3,477 | 2,782 | 2,547 |
| Loans and other borrowings | 1,677 | 3,389 | 3,043 | 2,392 | 2,128 |
| Bankers' acceptances and paper | 0 | 0 | 0 | 0 | 0 |
| Bonds and debentures | 115 | 22 | 58 | 57 | 43 |
| Mortgages | 218 | 459 | 376 | 333 | 376 |
| Future income taxes | 8 | 11 | -147 | -86 | -16 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 17,837 | 13,751 | 7,752 | 13,082 | 17,055 |
| Equity | 6,403 | 7,139 | 7,096 | 9,258 | 10,228 |
| Share capital | 3,152 | 3,488 | 3,656 | 4,842 | 4,874 |
| Contributed surplus and other | 636 | 798 | 675 | 927 | 983 |
| Retained earnings | 2,615 | 2,853 | 2,764 | 3,488 | 4,371 |
| Income statement |  |  |  |  |  |
| Operating revenue | 10,246 | 12,192 | 9,772 | 10,550 | 10,908 |
| Sales of goods and services | 7,703 | 8,363 | 6,744 | 7,825 | 7,725 |
| Interest and dividend revenue (operating) | 1,683 | 2,392 | 1,772 | 973 | 979 |
| Other operating revenue | 860 | 1,437 | 1,257 | 1,752 | 2,204 |
| Operating expenses | 8,692 | 9,196 | 7,900 | 8,983 | 9,017 |
| Purchased goods, materials and service | 5,196 | 5,924 | 5,136 | 6,172 | 5,752 |
| Wages, salaries and employee benefits | 2,829 | 3,124 | 2,568 | 2,609 | 3,048 |
| Indirect taxes | 57 | 32 | 68 | 68 | 65 |
| Depreciation, depletion and amortization | 89 | 100 | 87 | 107 | 116 |
| Interest expense (operating) | 520 | 2 | 2 | 1 | 1 |
| Other operating expenses | 1 | 15 | 40 | 25 | 34 |
| Operating profit/loss | 1,554 | 2,996 | 1,872 | 1,567 | 1,891 |
| Interest and dividend revenue |  |  | 1,872 |  |  |
| Interest expense on borrowing | 701 | 1,483 | 1,119 | 391 | 453 |
| Gains/losses | 95 | -24 | -236 | -11 | -51 |
| Profit before income tax | 948 | 1,488 | 517 | 1,165 | 1,388 |
| Income tax | 359 | 274 | 220 | 240 | 264 |
| Equity in affiliates' earnings | 232 | 53 | -24 | 63 | 44 |
| Profit before extraordinary gains | 821 | 1,268 | 273 | 988 | 1,167 |
| Extraordinary gains | -1 | 1 | 0 | 3 | 4 |
| Net profit | 820 | 1,269 | 272 | 991 | 1,172 |

Financial and Taxation Statistics for Enterprises

Table 58-2
Securities and commodity contracts intermediation and brokerage - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 820 | 1,269 | 272 | 991 | 1,172 |
| Plus: consolidation and conceptual adjustments | -170 | -108 | 22 | -49 | -115 |
| Plus: current taxes, including mining | 366 | 233 | 192 | 142 | 200 |
| Plus: deferred income taxes | 2 | -24 | 15 | 54 | 15 |
| Less: profit of tax exempt corporations | 3 | 2 | -3 | -17 | -9 |
| Deductible dividends | 123 | 568 | 376 | 272 | 311 |
| Adjusted profit before taxes | 892 | 800 | 128 | 884 | 969 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 135 | 161 | 71 | 23 | 81 |
| Less: taxable capital gains | 105 | 172 | 73 | 48 | 84 |
| Net difference, capital gains and losses | 30 | -11 | -2 | -25 | -3 |
| Resource allowance | 1 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 1 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -31 | -45 | -6 | -9 | -16 |
| Total, exemptions and deductions | 0 | -56 | -8 | -34 | -19 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 66 | 70 | 86 | 65 | 88 |
| Less: capital cost allowance | 55 | 69 | 71 | 85 | 94 |
| Net difference, depreciation | 11 | 1 | 16 | -20 | -5 |
| Natural resources expenses, (books) | 1 | 1 | 1 | 0 | 0 |
| Less: natural resource expenses, (tax) | 28 | 41 | 6 | 7 | 20 |
| Net difference, natural resources expenses | -26 | -41 | -6 | -7 | -20 |
| Charitable donations net difference, (books minus tax) | -2 | -2 | -15 | -56 | -47 |
| Other timing differences | 173 | 108 | 811 | 102 | -62 |
| Total, timing differences | 155 | 67 | 807 | 19 | -134 |
| Net taxable income | 1,047 | 923 | 943 | 936 | 854 |
| Less: prior year losses applied | 99 | 89 | 242 | 258 | 86 |
| Taxable income (tax base) | 948 | 834 | 701 | 679 | 768 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 368 | 323 | 270 | 261 | 294 |
| Surtax | 11 | 9 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 95 | 83 | 70 | 68 | 77 |
| Small business deduction | 13 | 14 | 16 | 14 | 16 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit |  |  | 1 | 1 |  |
| Other credits | 57 | 48 | 49 | 51 | 64 |
| Net part 1 tax payable | 212 | 186 | 135 | 126 | 137 |
| Other direct federal taxes | 15 | 25 | 65 | 17 | 23 |
| Federal tax payable | 227 | 211 | 199 | 144 | 160 |
| Provincial tax payable | 112 | 95 | 79 | 83 | 89 |
| Total taxes | 339 | 306 | 279 | 227 | 249 |

Table 58-3
Securities and commodity contracts intermediation and brokerage - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.764 | 2.284 | 1.637 | 1.163 | 0.933 |
| Profit margin (percent) | 15.2 | 24.6 | 19.2 | 14.9 | 17.3 |
| Return on equity (percent) | 12.8 | 17.8 | 3.8 | 10.7 | 11.4 |
| Return on capital employed (percent) | 7.7 | 9.7 | 5.0 | 6.2 | 7.6 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) |  | .. | .. |  | .. |
| Inventory turnover (ratio) | .. | . | . | . | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 34.2 | 33.7 | 30.6 | 30.8 | 29.4 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 26.5 | 19.0 | -19.8 | 8.0 | 3.4 |
| Operating expenses, year-over-year change | 27.8 | 5.8 | -14.1 | 13.7 | 0.4 |
| Operating profit, year-over-year change | 19.8 | 92.8 | -37.5 | -16.3 | 20.6 |
| Taxable income (tax base), year-over-year change | 44.7 | -12.1 | -15.9 | -3.2 | 13.2 |
| Taxes, year-over-year change | 37.5 | -9.9 | -8.8 | -18.7 | 9.8 |

Financial and Taxation Statistics for Enterprises

Table 59-1
Securities and commodity exchanges and other financial investment activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 211,925 | 237,375 | 267,588 | 265,401 | 288,596 |
| Cash and deposits | 20,771 | 23,653 | 41,711 | 46,118 | 51,239 |
| Accounts receivable and accrued revenue | 10,498 | 11,277 | 10,935 | 9,489 | 12,127 |
| Inventories | 905 | 846 | 905 | 723 | 735 |
| Investments | 132,168 | 145,223 | 151,433 | 153,136 | 168,385 |
| Investments and accounts with affiliates | 44,606 | 53,847 | 63,474 | 66,995 | 76,693 |
| Portfolio investments | 87,562 | 91,376 | 87,959 | 86,141 | 91,692 |
| Loans | 11,634 | 14,002 | 15,849 | 14,098 | 15,444 |
| Mortgages | 7,098 | 8,188 | 8,625 | 7,908 | 9,038 |
| Non-mortgages | 4,537 | 5,814 | 7,224 | 6,190 | 6,406 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 21,663 | 21,798 | 23,023 | 22,328 | 22,100 |
| Other assets | 14,286 | 20,577 | 23,730 | 19,508 | 18,565 |
| Liabilities | 93,015 | 105,862 | 117,964 | 113,079 | 122,363 |
| Accounts payable and accrued liabilities | 13,744 | 14,297 | 12,445 | 11,144 | 12,592 |
| Loans and accounts with affiliates | 41,394 | 44,272 | 57,857 | 58,740 | 65,725 |
| Borrowings | 30,137 | 36,128 | 35,126 | 33,219 | 35,353 |
| Loans and other borrowings | 14,862 | 17,773 | 22,075 | 20,272 | 21,068 |
| Bankers' acceptances and paper | 108 | 143 | 600 | 129 | 273 |
| Bonds and debentures | 4,687 | 7,349 | 3,357 | 3,995 | 5,678 |
| Mortgages | 10,480 | 10,863 | 9,095 | 8,823 | 8,334 |
| Future income taxes | 1,987 | 2,263 | 643 | -386 | 428 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 5,754 | 8,903 | 11,893 | 10,362 | 8,264 |
| Equity | 118,909 | 131,513 | 149,623 | 152,322 | 166,233 |
| Share capital | 49,668 | 55,017 | 60,846 | 67,221 | 70,582 |
| Contributed surplus and other | 19,834 | 19,831 | 24,598 | 23,478 | 26,584 |
| Retained earnings | 49,407 | 56,665 | 64,179 | 61,624 | 69,066 |
| Income statement |  |  |  |  |  |
| Operating revenue | 48,202 | 52,915 | 47,994 | 38,812 | 43,678 |
| Sales of goods and services | 27,515 | 27,432 | 25,872 | 20,839 | 21,918 |
| Interest and dividend revenue (operating) | 10,874 | 12,130 | 13,234 | 11,575 | 12,029 |
| Other operating revenue | 9,813 | 13,354 | 8,888 | 6,398 | 9,731 |
| Operating expenses | 27,785 | 28,657 | 29,676 | 25,303 | 25,535 |
| Purchased goods, materials and service | 17,668 | 17,700 | 17,831 | 14,683 | 14,959 |
| Wages, salaries and employee benefits | 7,023 | 8,170 | 9,238 | 7,830 | 8,042 |
| Indirect taxes | 439 | 433 | 433 | 414 | 381 |
| Depreciation, depletion and amortization | 1,677 | 1,704 | 1,716 | 1,785 | 1,612 |
| Interest expense (operating) | 28 | 22 | 23 | 23 | 54 |
| Other operating expenses | 950 | 628 | 436 | 569 | 487 |
| Operating profit/loss | 20,418 | 24,258 | 18,318 | 13,509 | 18,143 |
| Interest and dividend revenue | 59 | 32 | 26 | 3 | 1 |
| Interest expense on borrowing | 2,037 | 2,348 | 2,648 | 2,189 | 2,202 |
| Gains/losses | 420 | -415 | -2,371 | -904 | 815 |
| Profit before income tax | 18,860 | 21,527 | 13,325 | 10,418 | 16,758 |
| Income tax | 2,369 | 2,641 | 1,886 | 1,403 | 2,256 |
| Equity in affiliates' earnings | 1,930 | 1,760 | 1,734 | 1,667 | 1,888 |
| Profit before extraordinary gains | 18,421 | 20,646 | 13,173 | 10,681 | 16,390 |
| Extraordinary gains | 18, 5 | 20,64 7 | -5 | 10,681 | 10 10 |
| Net profit | 18,426 | 20,652 | 13,168 | 10,774 | 16,400 |

Table 59-2
Securities and commodity exchanges and other financial investment activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 18,426 | 20,652 | 13,168 | 10,774 | 16,400 |
| Plus: consolidation and conceptual adjustments | 923 | -555 | 572 | 1,450 | 2,073 |
| Plus: current taxes, including mining | 2,452 | 2,506 | 2,159 | 1,480 | 1,967 |
| Plus: deferred income taxes | 29 | -98 | -224 | -126 | 62 |
| Less: profit of tax exempt corporations | 461 | 237 | 490 | -52 | 1,337 |
| Deductible dividends | 10,146 | 9,973 | 11,181 | 11,130 | 11,416 |
| Adjusted profit before taxes | 11,223 | 12,294 | 4,004 | 2,501 | 7,748 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 6,236 | 6,837 | 2,130 | -116 | 3,200 |
| Less: taxable capital gains | 3,422 | 3,599 | 2,582 | 1,722 | 2,252 |
| Net difference, capital gains and losses | 2,814 | 3,238 | -453 | -1,838 | 949 |
| Resource allowance | 30 | 1 | 0 | 0 | 0 |
| Less: royalties | 20 | 1 | 0 | 0 | 0 |
| Net difference, resource allowance | 9 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | 68 | 69 | 339 | 173 | -1,123 |
| Total, exemptions and deductions | 2,892 | 3,307 | -113 | -1,665 | -174 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,335 | 1,347 | 1,448 | 1,406 | 1,301 |
| Less: capital cost allowance | 694 | 694 | 801 | 815 | 773 |
| Net difference, depreciation | 642 | 653 | 647 | 591 | 527 |
| Natural resources expenses, (books) | 59 | 77 | 44 | 24 | 38 |
| Less: natural resource expenses, (tax) | 148 | 224 | 171 | 111 | 245 |
| Net difference, natural resources expenses | -89 | -147 | -127 | -87 | -206 |
| Charitable donations net difference, (books minus tax) | 122 | 102 | 46 | 39 | 69 |
| Other timing differences | -331 | -562 | 4,405 | 3,636 | 1,010 |
| Total, timing differences | 344 | 45 | 4,971 | 4,178 | 1,400 |
| Net taxable income | 8,673 | 9,033 | 9,088 | 8,345 | 9,321 |
| Less: prior year losses applied | 908 | 827 | 785 | 1,744 | 1,952 |
| Taxable income (tax base) | 7,765 | 8,205 | 8,302 | 6,600 | 7,369 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 3,167 | 3,433 | 3,370 | 2,519 | 2,759 |
| Surtax | 83 | 90 | 10 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 773 | 836 | 824 | 623 | 686 |
| Small business deduction | 115 | 140 | 156 | 151 | 161 |
| Manufacturing and processing profits deduction | 4 | 4 | 16 | 5 | 12 |
| Investment tax credit | 5 | 3 | 5 | 3 | 4 |
| Other credits | 288 | 318 | 373 | 317 | 372 |
| Net part 1 tax payable | 2,065 | 2,222 | 2,005 | 1,420 | 1,524 |
| Other direct federal taxes | 688 | 734 | 834 | 851 | 732 |
| Federal tax payable | 2,753 | 2,956 | 2,839 | 2,271 | 2,256 |
| Provincial tax payable | 910 | 951 | 941 | 769 | 831 |
| Total taxes | 3,663 | 3,907 | 3,780 | 3,040 | 3,087 |

Financial and Taxation Statistics for Enterprises

Table 59-3
Securities and commodity exchanges and other financial investment activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.602 | 0.611 | 0.621 | 0.604 | 0.608 |
| Profit margin (percent) | 42.4 | 45.8 | 38.2 | 34.8 | 41.5 |
| Return on equity (percent) | 15.5 | 15.7 | 8.8 | 7.0 | 9.9 |
| Return on capital employed (percent) | 10.5 | 10.6 | 6.3 | 5.1 | 6.8 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | . | . | $\cdot$ | . | . |
| Inventory turnover (ratio) | .. | .. | .. | .. | .. |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 38.3 | 38.7 | 35.5 | 33.2 | 32.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 12.7 | 9.8 | -9.3 | -19.1 | 12.5 |
| Operating expenses, year-over-year change | 6.1 | 3.1 | 3.6 | -14.7 | 0.9 |
| Operating profit, year-over-year change | 23.0 | 18.8 | -24.5 | -26.3 | 34.3 |
| Taxable income (tax base), year-over-year change | 21.9 | 5.7 | 1.2 | -20.5 | 11.6 |
| Taxes, year-over-year change | 18.9 | 6.6 | -3.2 | -19.6 | 1.5 |

Table 60-1
Life, health and medical insurance carriers - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 278,341 | 302,541 | 306,445 | 340,196 | 363,181 |
| Cash and deposits | 1,272 | 1,893 | 2,863 | 2,241 | 1,919 |
| Accounts receivable and accrued revenue | 6,400 | 6,881 | 10,057 | 10,608 | 10,734 |
| Inventories |  |  |  |  |  |
| Investments | 205,057 | 219,217 | 218,384 | 248,681 | 269,901 |
| Investments and accounts with affiliates | 50,644 | 55,061 | 61,750 | 82,499 | 88,243 |
| Portfolio investments | 154,413 | 164,156 | 156,634 | 166,182 | 181,658 |
| Loans | 46,035 | 46,445 | 46,344 | 46,401 | 46,154 |
| Mortgages | 40,103 | 39,903 | 39,694 | 39,135 | 38,678 |
| Non-mortgages | 5,932 | 6,541 | 6,650 | 7,266 | 7,476 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 6,908 | 8,124 | 9,048 | 9,448 | 10,076 |
| Other assets | 12,668 | 19,981 | 19,749 | 22,816 | 24,397 |
| Liabilities | 211,166 | 224,357 | 225,907 | 240,961 | 258,666 |
| Accounts payable and accrued liabilities | 8,339 | 10,122 | 12,404 | 11,849 | 12,919 |
| Loans and accounts with affiliates | 9,847 | 10,193 | 8,490 | 16,069 | 16,829 |
| Borrowings | 8,419 | 11,107 | 11,928 | 9,664 | 11,592 |
| Loans and other borrowings | 2,344 | 4,620 | 5,348 | 2,647 | 4,769 |
| Bankers' acceptances and paper |  |  |  |  |  |
| Bonds and debentures | 5,838 | 6,108 | 6,231 | 6,693 | 6,514 |
| Mortgages | 238 | 379 | 349 | 324 | 308 |
| Future income taxes | 344 | 732 | 1,366 | 861 | 512 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 184,216 | 192,203 | 191,719 | 202,519 | 216,815 |
| Equity | 67,175 | 78,184 | 80,538 | 99,235 | 104,515 |
| Share capital | 22,362 | 22,547 | 29,746 | 42,555 | 46,084 |
| Contributed surplus and other | 1,234 | 1,013 | 2,758 | 3,677 | 3,853 |
| Retained earnings | 43,579 | 54,624 | 48,034 | 53,003 | 54,578 |
| Income statement |  |  |  |  |  |
| Operating revenue | 52,274 | 54,034 | 51,002 | 58,965 | 61,008 |
| Sales of goods and services | 37,220 | 37,979 | 39,172 | 41,497 | 40,108 |
| Interest and dividend revenue (operating) | 11,365 | 11,204 | 9,620 | 12,030 | 13,465 |
| Other operating revenue | 3,690 | 4,851 | 2,210 | 5,438 | 7,435 |
| Operating expenses | 47,107 | 47,820 | 39,161 | 57,112 | 58,992 |
| Purchased goods, materials and service | 44,286 | 43,693 | 35,201 | 52,950 | 53,681 |
| Wages, salaries and employee benefits | 3,207 | 3,110 | 2,819 | 2,677 | 2,806 |
| Indirect taxes | 505 | 481 | 420 | 451 | 1,271 |
| Depreciation, depletion and amortization | -1,148 | 303 | 493 | 831 | 1,044 |
| Interest expense (operating) | 208 | 217 | 218 | 184 | 176 |
| Other operating expenses | 48 | 15 | 12 | 18 | 14 |
| Operating profit/loss | 5,167 | 6,214 | 11,840 | 1,854 | 2,016 |
| Interest and dividend revenue |  |  |  |  |  |
| Interest expense on borrowing | 591 | 841 | 904 | 1,027 | 1,299 |
| Gains/losses | 338 | -871 | -3,212 | 2,554 | 3,571 |
| Profit before income tax | 4,913 | 4,502 | 7,724 | 3,380 | 4,288 |
| Income tax | 1,169 | 1,023 | 2,200 | 380 | 319 |
| Equity in affiliates' earnings | 2,463 | 2,699 | 955 | 4,283 | 3,170 |
| Profit before extraordinary gains | 6,208 | 6,178 | 6,480 | 7,283 | 7,138 |
| Extraordinary gains | 0 | 0 | 0 | 0 | 0 |
| Net profit | 6,208 | 6,178 | 6,480 | 7,283 | 7,138 |

Financial and Taxation Statistics for Enterprises

Table 60-2
Life, health and medical insurance carriers - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 6,208 | 6,178 | 6,480 | 7,283 | 7,138 |
| Plus: consolidation and conceptual adjustments | -3,418 | -4,492 | -2,069 | -5,094 | -3,933 |
| Plus: current taxes, including mining | 836 | 731 | 361 | 478 | 24 |
| Plus: deferred income taxes | 26 | -7 | 882 | -383 | 124 |
| Less: profit of tax exempt corporations | 1,968 | 0 | 0 | 2,439 | 3,129 |
| Deductible dividends | 432 | 893 | 760 | 835 | 1,038 |
| Adjusted profit before taxes | 1,253 | 1,517 | 4,894 | -989 | -813 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 166 | 631 | 128 | 387 | 3 |
| Less: taxable capital gains | 202 | -177 | 14 | 134 | 49 |
| Net difference, capital gains and losses | -35 | 808 | 114 | 253 | -46 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -1,974 | 19 | 28 | -2,440 | -3,136 |
| Total, exemptions and deductions | -2,009 | 827 | 142 | -2,187 | -3,182 |
| Timing differences: |  |  |  |  |  |
| Depreciation | -886 | 349 | 337 | 354 | 344 |
| Less: capital cost allowance | 189 | 188 | 311 | 309 | 303 |
| Net difference, depreciation | -1,075 | 162 | 26 | 44 | 42 |
| Natural resources expenses, (books) |  |  |  |  |  |
| Less: natural resource expenses, (tax) | 0 | 1 | 1 | 1 | 0 |
| Net difference, natural resources expenses | 0 | -1 | -1 | -1 | 0 |
| Charitable donations net difference, (books minus tax) | -2 | -2 | 0 | -5 | 1 |
| Other timing differences | -436 | 897 | -2,497 | 1,565 | 466 |
| Total, timing differences | -1,514 | 1,056 | -2,472 | 1,604 | 508 |
| Net taxable income | 1,749 | 1,746 | 2,280 | 2,802 | 2,877 |
| Less: prior year losses applied | 29 | 44 | 82 | 16 | 165 |
| Taxable income (tax base) | 1,720 | 1,702 | 2,198 | 2,786 | 2,712 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 672 | 651 | 841 | 1,069 | 1,022 |
| Surtax | 19 | 19 | 7 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 176 | 171 | 220 | 281 | 269 |
| Small business deduction | 2 | 1 | 1 | 0 | 2 |
| Manufacturing and processing profits deduction |  |  |  |  |  |
| Investment tax credit | 2 | 2 | 1 | 4 | 3 |
| Other credits | 134 | 112 | 173 | 234 | 244 |
| Net part 1 tax payable | 377 | 384 | 452 | 551 | 505 |
| Other direct federal taxes | 30 | 48 | 49 | 80 | 146 |
| Federal tax payable | 407 | 432 | 501 | 631 | 651 |
| Provincial tax payable | 198 | 208 | 279 | 363 | 336 |
| Total taxes | 606 | 640 | 779 | 994 | 987 |

Table 60-3
Life, health and medical insurance carriers - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.272 | 0.272 | 0.254 | 0.259 | 0.272 |
| Profit margin (percent) | 9.9 | 11.5 | 23.2 | 3.1 | 3.3 |
| Return on equity (percent) | 9.2 | 7.9 | 8.0 | 7.3 | 6.8 |
| Return on capital employed (percent) | 7.8 | 6.9 | 7.1 | 6.5 | 6.2 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) |  | . | .. | .. | .. |
| Inventory turnover (ratio) | .. | .. | .. | .. | .. |
| Receivables turnover (ratio) |  |  |  |  | .. |
| Income taxes to taxable income (percent) | 33.5 | 34.7 | 33.2 | 32.8 | 31.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.7 | 3.4 | -5.6 | 15.6 | 3.5 |
| Operating expenses, year-over-year change | 11.4 | 1.5 | -18.1 | 45.8 | 3.3 |
| Operating profit, year-over-year change | 15.1 | 20.3 | 90.5 | -84.3 | 8.8 |
| Taxable income (tax base), year-over-year change | -0.3 | -1.0 | 29.1 | 26.8 | -2.7 |
| Taxes, year-over-year change | -4.1 | 5.6 | 21.8 | 27.6 | -0.7 |

Financial and Taxation Statistics for Enterprises

Table 61-1
Property and casualty insurance carriers - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 118,223 | 122,958 | 129,824 | 128,107 | 133,959 |
| Cash and deposits | 3,061 | 2,778 | 5,794 | 3,050 | 3,230 |
| Accounts receivable and accrued revenue | 12,368 | 12,537 | 13,067 | 12,533 | 13,147 |
| Inventories | 5 |  | 4 | 3 | 3 |
| Investments | 82,455 | 86,732 | 87,748 | 93,901 | 99,706 |
| Investments and accounts with affiliates | 5,900 | 3,083 | 3,727 | 3,836 | 3,870 |
| Portfolio investments | 76,555 | 83,649 | 84,021 | 90,065 | 95,836 |
| Loans | 1,300 | 1,697 | 1,399 | 1,484 | 1,495 |
| Mortgages | 1,300 | 1,397 | 1,399 | 1,484 | 1,495 |
| Non-mortgages | .. | 300 | .. | .. | .. |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 1,032 | 1,019 | 1,213 | 1,293 | 1,475 |
| Other assets | 18,004 | 18,195 | 20,600 | 15,844 | 14,902 |
| Liabilities | 84,542 | 88,024 | 94,724 | 92,652 | 96,919 |
| Accounts payable and accrued liabilities | 51,535 | 52,228 | 57,764 | 57,952 | 60,106 |
| Loans and accounts with affiliates | 204 | 569 | 663 | 627 | 898 |
| Borrowings | 234 | 159 | 106 | 117 | 111 |
| Loans and other borrowings | 208 | 134 | 106 | 117 | 111 |
| Bankers' acceptances and paper | .. | .. | .. | .. | .. |
| Bonds and debentures |  |  |  |  |  |
| Mortgages | 26 | 26 | 0 | 0 | 0 |
| Future income taxes | -935 | -482 | -375 | -452 | -474 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 33,505 | 35,549 | 36,566 | 34,406 | 36,278 |
| Equity | 33,681 | 34,935 | 35,100 | 35,456 | 37,040 |
| Share capital | 4,811 | 5,292 | 5,844 | 6,708 | 7,510 |
| Contributed surplus and other | 904 | 1,220 | 2,448 | 2,444 | 1,976 |
| Retained earnings | 27,967 | 28,423 | 26,809 | 26,303 | 27,554 |
| Income statement |  |  |  |  |  |
| Operating revenue | 42,786 | 43,216 | 42,922 | 43,661 | 45,657 |
| Sales of goods and services | 37,853 | 38,031 | 38,286 | 39,041 | 40,665 |
| Interest and dividend revenue (operating) | 3,108 | 3,306 | 3,716 | 3,642 | 3,567 |
| Other operating revenue | 1,825 | 1,879 | 919 | 978 | 1,424 |
| Operating expenses | 35,095 | 36,298 | 38,757 | 39,293 | 40,863 |
| Purchased goods, materials and service | 32,268 | 33,244 | 35,121 | 35,621 | 37,003 |
| Wages, salaries and employee benefits | 2,707 | 2,870 | 3,251 | 3,268 | 3,424 |
| Indirect taxes | 73 | 80 | 261 | 274 | 295 |
| Depreciation, depletion and amortization | 17 | 88 | 107 | 118 | 136 |
| Interest expense (operating) |  |  |  |  |  |
| Other operating expenses | 30 | 16 | 17 | 11 | 6 |
| Operating profit/loss | 7,691 | 6,918 | 4,165 | 4,369 | 4,794 |
| Interest and dividend revenue | 472 | 513 |  |  |  |
| Interest expense on borrowing | 17 | 31 | 28 | 36 | 15 |
| Gains/losses | 194 | 94 | -586 | -247 | -63 |
| Profit before income tax | 8,340 | 7,493 | 3,551 | 4,086 | 4,716 |
| Income tax | 2,076 | 1,864 | 647 | 829 | 1,196 |
| Equity in affiliates' earnings | 163 | 139 | 40 | 101 | 144 |
| Profit before extraordinary gains Extraordinary gains | 6,428 | 5,769 | 2,944 | 3,358 | 3,663 |
| Net profit | 6,428 | 5,769 | 2,944 | 3,358 | 3,663 |

Table 61-2
Property and casualty insurance carriers - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 6,428 | 5,769 | 2,944 | 3,358 | 3,663 |
| Plus: consolidation and conceptual adjustments | -840 | -1,853 | -1,943 | -199 | -486 |
| Plus: current taxes, including mining | 1,709 | 1,400 | 514 | 622 | 814 |
| Plus: deferred income taxes | 44 | 31 | 18 | -38 | 9 |
| Less: profit of tax exempt corporations | 851 | 708 | 501 | 561 | 87 |
| Deductible dividends | 327 | 694 | 794 | 1,374 | 779 |
| Adjusted profit before taxes | 6,163 | 3,944 | 240 | 1,808 | 3,133 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 746 | 701 | 98 | 208 | 154 |
| Less: taxable capital gains | 23 | 63 | 60 | 12 | 15 |
| Net difference, capital gains and losses | 723 | 637 | 38 | 196 | 139 |
| Resource allowance | .. | .. | .. | .. | .. |
| Less: royalties | .. | . | . | .. | .. |
| Net difference, resource allowance | .. | .. | .. | .. | .. |
| Earned depletion allowance |  | .. | .. | .. |  |
| Other exemptions and deductions | -229 | -119 | -112 | 193 | 680 |
| Total, exemptions and deductions | 493 | 518 | -75 | 389 | 819 |
| Timing differences: 100100 |  |  |  |  |  |
| Depreciation | 106 | 132 | 169 | 197 | 179 |
| Less: capital cost allowance | 113 | 132 | 167 | 217 | 193 |
| Net difference, depreciation | -7 | 0 | 2 | -20 | -14 |
| Natural resources expenses, (books) |  | .. | .. | .. | .. |
| Less: natural resource expenses, (tax) <br> Net difference, natural resources expenses | . | . | . | . | . |
| Net difference, natural resources expenses Charitable donations net difference, (books minus tax) | -1 | -2 | 7 | -7 | 0 |
| Other timing differences | -2,253 | -67 | 2,207 | 1,807 | 1,482 |
| Total, timing differences | -2,261 | -69 | 2,216 | 1,780 | 1,467 |
| Net taxable income | 3,409 | 3,357 | 2,530 | 3,199 | 3,781 |
| Less: prior year losses applied | , 71 | 20 | 15 | 69 | 264 |
| Taxable income (tax base) | 3,338 | 3,337 | 2,516 | 3,129 | 3,518 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,279 | 1,276 | 1,002 | 1,211 | 1,312 |
| Surtax | 37 | 38 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 331 | 332 | 261 | 316 | 343 |
| Small business deduction | 4 | 5 | 2 | 4 | 5 |
| Manufacturing and processing profits deduction |  |  |  |  |  |
| Investment tax credit | 5 | 0 | 1 | 1 | 1 |
| Other credits | 240 | 236 | 220 | 285 | 341 |
| Net part 1 tax payable | 737 | 739 | 520 | 607 | 622 |
| Other direct federal taxes | 5 | 4 | 6 | 4 | 13 |
| Federal tax payable | 742 | 743 | 527 | 611 | 634 |
| Provincial tax payable | 400 | 400 | 323 | 399 | 421 |
| Total taxes | 1,142 | 1,143 | 849 | 1,010 | 1,055 |

Table 61-3
Property and casualty insurance carriers - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.013 | 0.021 | 0.022 | 0.021 | 0.027 |
| Profit margin (percent) | 18.0 | 16.0 | 9.7 | 10.0 | 10.5 |
| Return on equity (percent) | 19.1 | 16.5 | 8.4 | 9.5 | 9.9 |
| Return on capital employed (percent) | 18.9 | 16.2 | 8.3 | 9.3 | 9.7 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | .. | . | .. | .. |
| Inventory turnover (ratio) | . | . | . | . | . |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 34.1 | 34.1 | 33.5 | 32.2 | 29.6 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 7.4 | 1.0 | -0.7 | 1.7 | 4.6 |
| Operating expenses, year-over-year change | 3.9 | 3.4 | 6.8 | 1.4 | 4.0 |
| Operating profit, year-over-year change | 26.9 | -10.1 | -39.8 | 4.9 | 9.7 |
| Taxable income (tax base), year-over-year change | -21.0 | 0.0 | -24.6 | 24.4 | 12.4 |
| Taxes, year-over-year change | -18.9 | 0.1 | -25.7 | 18.9 | 4.5 |

Table 62-1
Agencies, brokerages and other insurance related activities - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 10,635 | 11,625 | 13,339 | 14,460 | 15,065 |
| Cash and deposits | 2,002 | 2,124 | 2,570 | 3,013 | 3,017 |
| Accounts receivable and accrued revenue | 2,275 | 2,345 | 2,402 | 2,304 | 2,406 |
| Inventories | 37 | 45 | 53 | 48 | 26 |
| Investments | 3,477 | 3,930 | 4,289 | 5,065 | 4,778 |
| Investments and accounts with affiliates | 2,524 | 2,720 | 2,993 | 3,684 | 3,705 |
| Portfolio investments | 953 | 1,211 | 1,296 | 1,382 | 1,074 |
| Loans | 163 | 230 | 226 | 227 | 605 |
| Mortgages | 96 | 136 | 117 | 117 | 492 |
| Non-mortgages | 67 | 94 | 109 | 110 | 113 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 644 | 702 | 757 | 764 | 756 |
| Other assets | 2,036 | 2,249 | 3,041 | 3,038 | 3,477 |
| Liabilities | 6,414 | 6,947 | 8,152 | 8,797 | 8,896 |
| Accounts payable and accrued liabilities | 2,920 | 2,935 | 3,476 | 3,370 | 3,119 |
| Loans and accounts with affiliates | 1,592 | 1,634 | 2,351 | 2,833 | 2,925 |
| Borrowings | 1,241 | 1,534 | 1,642 | 1,853 | 1,576 |
| Loans and other borrowings | 577 | 646 | 822 | 903 | 923 |
| Bankers' acceptances and paper | 0 | 4 | 1 | 0 | 0 |
| Bonds and debentures | 285 | 300 | 264 | 264 | 116 |
| Mortgages | 379 | 585 | 554 | 686 | 536 |
| Future income taxes | 7 | -12 | -12 | -48 | -3 |
|  |  |  |  |  |  |
| Other liabilities | 655 | 854 | 695 | 790 | 1,280 |
| Equity | 4,220 | 4,678 | 5,188 | 5,664 | 6,168 |
| Share capital | 1,498 | 1,598 | 1,776 | 1,948 | 1,896 |
| Contributed surplus and other | 254 | 328 | 326 | 340 | 527 |
| Retained earnings | 2,469 | 2,752 | 3,086 | 3,376 | 3,745 |
| Income statement |  |  |  |  |  |
| Operating revenue | 8,921 | 9,592 | 10,041 | 10,174 | 10,648 |
| Sales of goods and services | 8,510 | 9,007 | 9,390 | 9,558 | 9,953 |
| Interest and dividend revenue (operating) | 180 | 196 | 226 | 292 | 274 |
| Other operating revenue | 230 | 389 | 426 | 324 | 422 |
| Operating expenses | 7,499 | 8,123 | 8,556 | 8,625 | 8,811 |
| Purchased goods, materials and service | 3,107 | 3,426 | 3,688 | 3,737 | 3,716 |
| Wages, salaries and employee benefits | 4,138 | 4,441 | 4,600 | 4,576 | 4,763 |
| Indirect taxes | 37 | 32 | 31 | 30 | 34 |
| Depreciation, depletion and amortization | 178 | 191 | 202 | 242 | 257 |
| Interest expense (operating) | 1 | 2 | 1 | 2 | 3 |
| Other operating expenses | 37 | 31 | 33 | 37 | 38 |
| Operating profit/loss | 1,422 | 1,468 | 1,485 | 1,550 | 1,837 |
| Interest and dividend revenue |  | 130 | - | 173 |  |
| Interest expense on borrowing | 167 | 139 | 149 | 173 | 252 |
| Gains/losses | 4 | -8 | -41 | -24 | 2 |
| Profit before income tax | 1,259 | 1,321 | 1,295 | 1,352 | 1,587 |
| Income tax | 316 | 273 | 316 | 291 | 339 |
| Equity in affiliates' earnings | 72 | 31 | 42 | 46 | 42 |
| Profit before extraordinary gains | 1,015 | 1,080 | 1,021 | 1,108 | 1,290 |
| Extraordinary gains | 0 | -5 | -2 | 0 | 0 |
| Net profit | 1,016 | 1,075 | 1,019 | 1,108 | 1,290 |

Financial and Taxation Statistics for Enterprises

Table 62-2
Agencies, brokerages and other insurance related activities - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,016 | 1,075 | 1,019 | 1,108 | 1,290 |
| Plus: consolidation and conceptual adjustments | -13 | -140 | -16 | -75 | -49 |
| Plus: current taxes, including mining | 300 | 300 | 310 | 291 | 321 |
| Plus: deferred income taxes | 2 | 0 | -20 | -12 | -11 |
| Less: profit of tax exempt corporations | 27 | 19 | 21 | 3 | 23 |
| Deductible dividends | 116 | 56 | 122 | 148 | 191 |
| Adjusted profit before taxes | 1,162 | 1,161 | 1,149 | 1,162 | 1,337 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 163 | 67 | 46 | 82 | 86 |
| Less: taxable capital gains | 55 | 25 | 22 | 30 | 22 |
| Net difference, capital gains and losses | 108 | 43 | 24 | 53 | 65 |
| Resource allowance |  |  |  | . |  |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -80 | -71 | -71 | -69 | -77 |
| Total, exemptions and deductions | 28 | -29 | -47 | -17 | -12 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 167 | 176 | 192 | 223 | 223 |
| Less: capital cost allowance | 143 | 150 | 159 | 178 | 186 |
| Net difference, depreciation | 24 | 26 | 33 | 45 | 36 |
| Natural resources expenses, (books) | 1 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 1 | 0 | 1 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | -1 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 0 | 0 | 0 | 0 |
| Other timing differences | 104 | 133 | 186 | 163 | 168 |
| Total, timing differences | 128 | 159 | 219 | 208 | 204 |
| Net taxable income | 1,263 | 1,348 | 1,415 | 1,386 | 1,553 |
| Less: prior year losses applied | 29 | 36 | 64 | 36 | 42 |
| Taxable income (tax base) | 1,234 | 1,312 | 1,351 | 1,350 | 1,511 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 471 | 511 | 516 | 512 | 566 |
| Surtax | 14 | 14 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 123 | 134 | 135 | 134 | 148 |
| Small business deduction | 105 | 120 | 133 | 136 | 146 |
| Manufacturing and processing profits deduction | .. | . | .. | .. | . |
| Investment tax credit | 0 | 0 | 0 | 0 | 0 |
| Other credits | 39 | 39 | 44 | 46 | 61 |
| Net part 1 tax payable | 218 | 232 | 205 | 195 | 211 |
| Other direct federal taxes | 2 | 2 | 7 | 10 | 13 |
| Federal tax payable | 220 | 234 | 212 | 204 | 224 |
| Provincial tax payable | 105 | 111 | 111 | 126 | 137 |
| Total taxes | 325 | 345 | 324 | 331 | 361 |

Table 62-3
Agencies, brokerages and other insurance related activities - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.671 | 0.677 | 0.770 | 0.827 | 0.730 |
| Profit margin (percent) | 15.9 | 15.3 | 14.8 | 15.2 | 17.3 |
| Return on equity (percent) | 24.1 | 23.1 | 19.7 | 19.6 | 20.9 |
| Return on capital employed (percent) | 16.2 | 15.1 | 12.3 | 12.0 | 13.7 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) | .. | .. | .. | .. | .. |
| Inventory turnover (ratio) | . | . | .. | .. | .. |
| Receivables turnover (ratio) |  |  |  |  |  |
| Income taxes to taxable income (percent) | 26.2 | 26.1 | 23.4 | 23.8 | 23.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.7 | 7.5 | 4.7 | 1.3 | 4.7 |
| Operating expenses, year-over-year change | 10.1 | 8.3 | 5.3 | 0.8 | 2.2 |
| Operating profit, year-over-year change | 21.3 | 3.2 | 1.2 | 4.3 | 18.6 |
| Taxable income (tax base), year-over-year change | 11.3 | 6.3 | 3.0 | -0.1 | 11.9 |
| Taxes, year-over-year change | 13.5 | 6.0 | -6.1 | 2.2 | 9.1 |

Financial and Taxation Statistics for Enterprises

Table 63-1
Real estate - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 216,157 | 266,656 | 291,828 | 312,352 | 330,527 |
| Cash and deposits | 13,005 | 15,806 | 22,789 | 22,921 | 24,102 |
| Accounts receivable and accrued revenue | 4,931 | 6,154 | 5,793 | 6,328 | 6,896 |
| Inventories | 5,857 | 8,324 | 8,986 | 9,741 | 7,832 |
| Investments | 43,141 | 53,816 | 59,481 | 66,089 | 72,586 |
| Investments and accounts with affiliates | 29,133 | 35,180 | 42,070 | 49,171 | 55,257 |
| Portfolio investments | 14,007 | 18,636 | 17,411 | 16,918 | 17,329 |
| Loans | 6,603 | 8,721 | 9,084 | 9,314 | 9,435 |
| Mortgages | 4,188 | 5,532 | 5,765 | 5,138 | 5,588 |
| Non-mortgages | 2,415 | 3,189 | 3,319 | 4,176 | 3,847 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 135,974 | 162,407 | 176,734 | 189,097 | 199,232 |
| Other assets | 6,637 | 11,427 | 8,963 | 8,863 | 10,444 |
| Liabilities | 149,734 | 181,682 | 203,212 | 214,584 | 223,415 |
| Accounts payable and accrued liabilities | 10,374 | 11,588 | 13,623 | 11,532 | 11,138 |
| Loans and accounts with affiliates | 43,809 | 55,980 | 62,432 | 66,666 | 71,864 |
| Borrowings | 85,294 | 102,805 | 114,307 | 123,727 | 127,717 |
| Loans and other borrowings | 9,846 | 11,589 | 15,653 | 15,472 | 19,622 |
| Bankers' acceptances and paper | 1,221 | 1,277 | 1,218 | 1,459 | 1,522 |
| Bonds and debentures | 7,224 | 8,190 | 7,784 | 9,352 | 10,496 |
| Mortgages | 67,003 | 81,748 | 89,652 | 97,444 | 96,078 |
| Future income taxes | 1,089 | 1,820 | 1,187 | 1,256 | 505 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 9,168 | 9,488 | 11,663 | 11,402 | 12,190 |
| Equity | 66,423 | 84,974 | 88,616 | 97,769 | 107,112 |
| Share capital | 32,534 | 42,467 | 46,128 | 51,417 | 53,071 |
| Contributed surplus and other | 7,760 | 8,717 | 9,526 | 12,002 | 13,920 |
| Retained earnings | 26,130 | 33,790 | 32,962 | 34,350 | 40,121 |
| Income statement |  |  |  |  |  |
| Operating revenue | 45,363 | 51,916 | 54,412 | 53,584 | 55,499 |
| Sales of goods and services | 12,473 | 13,418 | 14,248 | 13,037 | 13,366 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 32,890 | 38,498 | 40,164 | 40,546 | 42,132 |
| Operating expenses | 36,255 | 41,020 | 43,082 | 43,030 | 43,512 |
| Purchased goods, materials and service | 19,272 | 22,841 | 23,899 | 23,651 | 23,103 |
| Wages, salaries and employee benefits | 9,584 | 9,603 | 9,558 | 9,129 | 9,683 |
| Indirect taxes | 2,813 | 3,165 | 3,385 | 3,588 | 3,696 |
| Depreciation, depletion and amortization | 4,284 | 5,132 | 5,794 | 6,138 | 6,352 |
| Interest expense (operating) | 64 |  |  |  |  |
| Other operating expenses | 238 | 279 | 446 | 524 | 678 |
| Operating profit/loss | 9,108 | 10,896 | 11,330 | 10,554 | 11,987 |
| Interest and dividend revenue | 2,848 | 3,108 | 3,762 | 3,322 | 3,487 |
| Interest expense on borrowing | 5,801 | 6,273 | 6,742 | 6,743 | 7,119 |
| Gains/losses | 5,521 | 8,904 | 3,357 | 3,355 | 5,393 |
| Profit before income tax | 11,677 | 16,634 | 11,707 | 10,486 | 13,748 |
| Income tax | 1,752 | 2,628 | 2,036 | 1,650 | 1,485 |
| Equity in affiliates' earnings | 1,134 | 1,066 | 1,644 | 1,045 | 1,966 |
| Profit before extraordinary gains | 11,059 | 15,073 | 11,316 | 9,881 | 14,229 |
| Extraordinary gains | 39 | -3 | -3 | -18 | 9 |
| Net profit | 11,098 | 15,070 | 11,313 | 9,863 | 14,238 |

Table 63-2
Real estate - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 11,098 | 15,070 | 11,313 | 9,863 | 14,238 |
| Plus: consolidation and conceptual adjustments | -128 | -1,506 | 377 | -921 | -1,414 |
| Plus: current taxes, including mining | 1,740 | 2,032 | 1,910 | 1,670 | 1,807 |
| Plus: deferred income taxes | -180 | -226 | -5 | -63 | -49 |
| Less: profit of tax exempt corporations | 1,623 | 2,820 | 132 | 1,583 | 2,467 |
| Deductible dividends | 2,440 | 2,373 | 3,798 | 3,389 | 3,157 |
| Adjusted profit before taxes | 8,467 | 10,177 | 9,664 | 5,577 | 8,958 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 5,232 | 6,645 | 5,748 | 2,936 | 4,123 |
| Less: taxable capital gains | 2,355 | 3,034 | 2,426 | 1,647 | 1,970 |
| Net difference, capital gains and losses | 2,877 | 3,611 | 3,322 | 1,289 | 2,152 |
| Resource allowance | 2 | 0 | 0 | 0 | 0 |
| Less: royalties | 2 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | 328 | -278 | 1,123 | 1,070 | 552 |
| Total, exemptions and deductions | 3,205 | 3,334 | 4,444 | 2,360 | 2,704 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 3,366 | 3,709 | 4,222 | 4,483 | 4,608 |
| Less: capital cost allowance | 1,646 | 1,724 | 2,151 | 2,511 | 2,712 |
| Net difference, depreciation | 1,720 | 1,985 | 2,071 | 1,972 | 1,896 |
| Natural resources expenses, (books) | 17 | 12 | 5 | 3 | 4 |
| Less: natural resource expenses, (tax) | 24 | 22 | 14 | 11 | 11 |
| Net difference, natural resources expenses | -7 | -10 | -8 | -8 | -7 |
| Charitable donations net difference, (books minus tax) |  |  |  |  |  |
| Other timing differences | 619 | -148 | 1,415 | 3,342 | 2,422 |
| Total, timing differences | 2,331 | 1,828 | 3,482 | 5,317 | 4,333 |
| Net taxable income | 7,594 | 8,672 | 8,702 | 8,534 | 10,587 |
| Less: prior year losses applied | 1,185 | 804 | 900 | 913 | 988 |
| Taxable income (tax base) | 6,409 | 7,868 | 7,802 | 7,621 | 9,598 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 2,648 | 3,235 | 3,196 | 2,816 | 3,083 |
| Surtax | 69 | 84 | 12 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 637 | 780 | 773 | 688 | 754 |
| Small business deduction | 230 | 276 | 292 | 282 | 315 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 1 | 1 | 1 | 2 | 1 |
| Other credits | 148 | 189 | 227 | 227 | 263 |
| Net part 1 tax payable | 1,701 | 2,073 | 1,915 | 1,617 | 1,751 |
| Other direct federal taxes | 177 | 155 | 160 | 186 | 177 |
| Federal tax payable | 1,878 | 2,228 | 2,075 | 1,804 | 1,928 |
| Provincial tax payable | 695 | 838 | 810 | 855 | 989 |
| Total taxes | 2,573 | 3,067 | 2,886 | 2,659 | 2,917 |

Financial and Taxation Statistics for Enterprises

Table 63-3
Real estate - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.944 | 1.869 | 1.994 | 1.947 | 1.863 |
| Profit margin (percent) | 20.1 | 21.0 | 20.8 | 19.7 | 21.6 |
| Return on equity (percent) | 16.6 | 17.7 | 12.8 | 10.1 | 13.3 |
| Return on capital employed (percent) | 8.0 | 8.2 | 6.3 | 5.4 | 6.5 |
| Working capital (ratio) | .. | .. | .. | .. | .. |
| Quick ratio (ratio) |  |  |  |  |  |
| Inventory turnover (ratio) | 7.745 | 6.237 | 6.055 | 5.501 | 7.086 |
| Receivables turnover (ratio) | 9.199 | 8.436 | 9.393 | 8.468 | 8.048 |
| Income taxes to taxable income (percent) | 37.4 | 37.0 | 34.9 | 32.4 | 28.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 11.4 | 14.4 | 4.8 | -1.5 | 3.6 |
| Operating expenses, year-over-year change | 12.2 | 13.1 | 5.0 | -0.1 | 1.1 |
| Operating profit, year-over-year change | 8.3 | 19.6 | 4.0 | -6.9 | 13.6 |
| Taxable income (tax base), year-over-year change | 21.0 | 22.8 | -0.8 | -2.3 | 25.9 |
| Taxes, year-over-year change | 20.9 | 19.2 | -5.9 | -7.9 | 9.7 |

Table 64-1
Automotive, machinery and equipment and other rental and leasing - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 33,264 | 36,350 | 36,818 | 35,509 | 37,394 |
| Cash and deposits | 2,230 | 2,028 | 2,519 | 2,743 | 2,950 |
| Accounts receivable and accrued revenue | 3,245 | 3,404 | 3,315 | 2,636 | 2,937 |
| Inventories | 1,309 | 1,266 | 1,377 | 1,234 | 1,356 |
| Investments | 6,242 | 7,092 | 6,711 | 6,807 | 6,904 |
| Investments and accounts with affiliates | 5,104 | 5,409 | 5,832 | 5,882 | 5,801 |
| Portfolio investments | 1,138 | 1,683 | 879 | 925 | 1,104 |
| Loans | 897 | 1,118 | 1,128 | 1,183 | 1,329 |
| Mortgages | 285 | 319 | 266 | 281 | 238 |
| Non-mortgages | 612 | 799 | 861 | 902 | 1,091 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 15,659 | 16,578 | 16,942 | 16,478 | 16,859 |
| Other assets | 3,682 | 4,866 | 4,826 | 4,429 | 5,058 |
| Liabilities | 24,304 | 26,473 | 26,231 | 24,448 | 24,724 |
| Accounts payable and accrued liabilities | 3,580 | 3,433 | 3,397 | 2,834 | 3,137 |
| Loans and accounts with affiliates | 8,433 | 10,110 | 9,891 | 9,476 | 9,787 |
| Borrowings | 9,143 | 9,402 | 9,848 | 9,123 | 9,097 |
| Loans and other borrowings | 4,672 | 4,340 | 5,808 | 4,499 | 4,556 |
| Bankers' acceptances and paper | 137 | 1,254 | 551 | 128 | 101 |
| Bonds and debentures | 973 | 515 | 446 | 1,307 | 1,502 |
| Mortgages | 3,360 | 3,293 | 3,043 | 3,190 | 2,938 |
| Future income taxes | 1,306 | 1,344 | 1,062 | 1,029 | 795 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,843 | 2,184 | 2,033 | 1,986 | 1,909 |
| Equity | 8,960 | 9,877 | 10,587 | 11,061 | 12,671 |
| Share capital | 3,734 | 4,534 | 4,991 | 5,574 | 6,145 |
| Contributed surplus and other | 840 | 1,048 | 1,142 | 1,339 | 1,208 |
| Retained earnings | 4,386 | 4,295 | 4,454 | 4,148 | 5,317 |
| Income statement |  |  |  |  |  |
| Operating revenue | 18,013 | 17,708 | 18,648 | 16,655 | $17,443$ |
| Sales of goods and services | 12,141 | 11,291 | 11,268 | 10,112 | 10,077 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 5,872 | 6,417 | 7,380 | 6,544 | 7,365 |
| Operating expenses | 15,999 | 15,810 | 16,503 | 15,084 | 15,363 |
| Purchased goods, materials and service | 9,429 | 9,221 | 9,693 | 8,639 | 8,967 |
| Wages, salaries and employee benefits | 3,665 | 3,567 | 3,562 | 3,210 | 3,174 |
| Indirect taxes | 98 | 82 | 83 | 79 | 76 |
| Depreciation, depletion and amortization | 2,673 | 2,822 | 3,021 | 3,015 | 3,023 |
| Interest expense (operating) | 9 |  |  |  |  |
| Other operating expenses | 123 | 117 | 144 | 141 | 124 |
| Operating profit/loss | 2,015 | 1,898 | 2,145 | 1,571 | 2,080 |
| Interest and dividend revenue | 320 | 513 | 425 | 389 | 265 |
| Interest expense on borrowing | 847 | 900 | 957 | 747 | 727 |
| Gains/losses | 369 | 363 | 62 | 113 | 148 |
| Profit before income tax | 1,856 | 1,874 | 1,675 | 1,326 | 1,765 |
| Income tax | 419 | 428 | 445 | 252 | 358 |
| Equity in affiliates' earnings | 143 | 131 | 132 | 124 | 210 |
| Profit before extraordinary gains <br> Extraordinary gains | 1,580 | 1,576 | 1,363 | 1,199 | 1,617 |
| Extraordinary gains <br> Net profit | 0 1,580 | 2 2 | 1,365 | 0 | 1, 1 |
| Net profit | 1,580 | 1,578 | 1,365 | 1,199 | 1,618 |

Financial and Taxation Statistics for Enterprises

Table 64-2
Automotive, machinery and equipment and other rental and leasing - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,580 | 1,578 | 1,365 | 1,199 | 1,618 |
| Plus: consolidation and conceptual adjustments | -86 | -150 | -15 | -46 | -350 |
| Plus: current taxes, including mining | 377 | 456 | 408 | 325 | 299 |
| Plus: deferred income taxes | 61 | 2 | -37 | 19 | 20 |
| Less: profit of tax exempt corporations | -3 | 12 | 13 | 113 | 13 |
| Deductible dividends | 281 | 320 | 224 | 463 | 187 |
| Adjusted profit before taxes | 1,655 | 1,554 | 1,484 | 920 | 1,387 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 345 | 360 | 269 | 154 | 187 |
| Less: taxable capital gains | 85 | 98 | 93 | 54 | 76 |
| Net difference, capital gains and losses | 260 | 262 | 176 | 100 | 111 |
| Resource allowance | 8 | 0 | 0 | 0 | 0 |
| Less: royalties | 6 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 2 | 0 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -78 | -126 | -127 | -228 | -126 |
| Total, exemptions and deductions | 183 | 136 | 49 | -128 | -15 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 2,519 | 2,539 | 2,568 | 2,609 | 2,579 |
| Less: capital cost allowance | 3,239 | 3,455 | 3,391 | 3,171 | 3,508 |
| Net difference, depreciation | -720 | -916 | -823 | -561 | -929 |
| Natural resources expenses, (books) | 1 | 2 | 2 | 1 | 1 |
| Less: natural resource expenses, (tax) | 3 | 5 | 3 | 3 | 2 |
| Net difference, natural resources expenses | -2 | -3 | -1 | -2 | -1 |
| Charitable donations net difference, (books minus tax) | 1 | -3 | 1 | 1 | 1 |
| Other timing differences | 1,040 | 1,240 | 1,299 | 1,230 | 1,259 |
| Total, timing differences | 319 | 319 | 475 | 668 | 330 |
| Net taxable income | 1,791 | 1,737 | 1,910 | 1,716 | 1,732 |
| Less: prior year losses applied | 264 | 235 | 265 | 199 | 265 |
| Taxable income (tax base) | 1,527 | 1,502 | 1,644 | 1,517 | 1,467 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 592 | 577 | 632 | 528 | 557 |
| Surtax | 17 | 16 | 2 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 153 | 148 | 163 | 136 | 145 |
| Small business deduction | 63 | 66 | 70 | 64 | 70 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 1 |
| Investment tax credit | 1 | 2 | 2 | 2 | 2 |
| Other credits | 77 | 77 | 102 | 89 | 100 |
| Net part 1 tax payable | 316 | 300 | 296 | 236 | 239 |
| Other direct federal taxes | 17 | 19 | 6 | 17 | 6 |
| Federal tax payable | 332 | 319 | 302 | 253 | 245 |
| Provincial tax payable | 152 | 140 | 162 | 167 | 153 |
| Total taxes | 484 | 459 | 463 | 420 | 398 |

Table 64-3
Automotive, machinery and equipment and other rental and leasing - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.962 | 1.975 | 1.864 | 1.682 | 1.490 |
| Profit margin (percent) | 11.2 | 10.7 | 11.5 | 9.4 | 11.9 |
| Return on equity (percent) | 17.6 | 16.0 | 12.9 | 10.8 | 12.8 |
| Return on capital employed (percent) | 8.4 | 7.8 | 7.0 | 6.0 | 6.9 |
| Working capital (ratio) | 0.934 | 0.880 | 0.897 | 1.015 | 1.135 |
| Quick ratio (ratio) | 0.795 | 0.760 | 0.765 | 0.873 | 0.980 |
| Inventory turnover (ratio) | 13.760 | 13.992 | 13.546 | 13.497 | 12.862 |
| Receivables turnover (ratio) | 5.551 | 5.203 | 5.625 | 6.319 | 5.938 |
| Income taxes to taxable income (percent) | 30.6 | 29.3 | 27.8 | 26.6 | 26.7 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 8.4 | -1.7 | 5.3 | -10.7 | 4.7 |
| Operating expenses, year-over-year change | 6.6 | -1.2 | 4.4 | -8.6 | 1.8 |
| Operating profit, year-over-year change | 25.2 | -5.8 | 13.0 | -26.7 | 32.3 |
| Taxable income (tax base), year-over-year change | 24.5 | -1.6 | 9.5 | -7.8 | -3.3 |
| Taxes, year-over-year change | 22.8 | -5.1 | 0.9 | -9.4 | -5.3 |

Financial and Taxation Statistics for Enterprises

Table 65-1
Professional, scientific and technical services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 145,825 | 157,594 | 174,006 | 177,911 | 164,085 |
| Cash and deposits | 17,705 | 20,459 | 24,927 | 29,549 | 34,012 |
| Accounts receivable and accrued revenue | 21,326 | 25,740 | 28,088 | 24,652 | 25,818 |
| Inventories | 3,773 | 4,004 | 4,385 | 3,926 | 4,098 |
| Investments | 72,563 | 74,874 | 77,630 | 78,280 | 52,524 |
| Investments and accounts with affiliates | 59,074 | 59,750 | 64,460 | 67,134 | 40,407 |
| Portfolio investments | 13,489 | 15,124 | 13,170 | 11,145 | 12,116 |
| Loans | 2,627 | 2,877 | 3,531 | 3,499 | 4,798 |
| Mortgages | 1,345 | 1,437 | 1,568 | 1,848 | 1,794 |
| Non-mortgages | 1,282 | 1,440 | 1,963 | 1,652 | 3,004 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 15,788 | 16,578 | 18,395 | 17,707 | 18,695 |
| Other assets | 12,040 | 13,062 | 17,050 | 20,298 | 24,140 |
| Liabilities | 72,652 | 80,582 | 94,432 | 97,149 | 104,730 |
| Accounts payable and accrued liabilities | 23,746 | 25,390 | 24,555 | 23,629 | 25,394 |
| Loans and accounts with affiliates | 22,065 | 24,946 | 29,728 | 30,491 | 32,395 |
| Borrowings | 17,948 | 18,165 | 23,927 | 22,570 | 23,321 |
| Loans and other borrowings | 8,853 | 9,609 | 12,654 | 11,886 | 12,861 |
| Bankers' acceptances and paper | 194 | 184 | 221 | 133 | 169 |
| Bonds and debentures | 5,312 | 4,459 | 5,989 | 5,904 | 5,482 |
| Mortgages | 3,590 | 3,914 | 5,063 | 4,647 | 4,810 |
| Future income taxes | -2,416 | -1,282 | -673 | -1,145 | -800 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 11,309 | 13,363 | 16,895 | 21,605 | 24,419 |
| Equity | 73,173 | 77,012 | 79,574 | 80,762 | 59,356 |
| Share capital | 35,061 | 37,619 | 38,946 | 39,247 | 38,986 |
| Contributed surplus and other | 37,836 | 39,623 | 43,163 | 41,964 | 42,661 |
| Retained earnings | 276 | -230 | -2,535 | -448 | -22,291 |
| Income statement |  |  |  |  |  |
| Operating revenue | 102,231 | 114,293 | 118,769 | 115,784 | 124,595 |
| Sales of goods and services | 97,963 | 107,564 | 112,194 | 108,876 | 117,432 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 4,268 | 6,729 | 6,575 | 6,908 | 7,163 |
| Operating expenses | 97,244 | 107,825 | 112,042 | 108,642 | 113,753 |
| Purchased goods, materials and service | 55,132 | 61,993 | 63,579 | 61,671 | 62,885 |
| Wages, salaries and employee benefits | 38,227 | 41,691 | 44,326 | 42,889 | 46,466 |
| Indirect taxes | 310 | 238 | 226 | 215 | 222 |
| Depreciation, depletion and amortization | 2,788 | 3,210 | 3,160 | 3,052 | 3,527 |
| Interest expense (operating) | 17 |  |  |  |  |
| Other operating expenses | 770 | 693 | 751 | 814 | 652 |
| Operating profit/loss | 4,986 | 6,468 | 6,726 | 7,142 | 10,842 |
| Interest and dividend revenue | 1,613 | 2,244 | 2,444 | 2,138 | 3,863 |
| Interest expense on borrowing | 1,634 | 1,567 | 1,685 | 1,561 | 1,849 |
| Gains/losses | 1,573 | 1,209 | 342 | -1,574 | -25,019 |
| Profit before income tax | 6,538 | 8,354 | 7,828 | 6,145 | -12,164 |
| Income tax | 2,014 | 3,600 | 3,669 | 2,060 | 2,906 |
| Equity in affiliates' earnings | 1,391 | 1,513 | 1,735 | 1,672 | 1,982 |
| Profit before extraordinary gains | 5,915 | 6,267 | 5,893 | 5,757 | -13,088 |
| Extraordinary gains | -3 | 8 | -7 | 15 | -18 |
| Net profit | 5,911 | 6,275 | 5,887 | 5,772 | -13,106 |

Table 65-2
Professional, scientific and technical services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 5,911 | 6,275 | 5,887 | 5,772 | -13,106 |
| Plus: consolidation and conceptual adjustments | -284 | -65 | 24 | 178 | -6,947 |
| Plus: current taxes, including mining | 2,112 | 3,649 | 4,060 | 2,217 | 2,908 |
| Plus: deferred income taxes | -33 | 43 | -177 | -104 | 76 |
| Less: profit of tax exempt corporations | 51 | -196 | -316 | -5 | 17 |
| Deductible dividends | 1,100 | 2,038 | 2,621 | 1,992 | 3,953 |
| Adjusted profit before taxes | 6,555 | 8,060 | 7,489 | 6,075 | -21,039 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 1,672 | 1,594 | 1,312 | 413 | 596 |
| Less: taxable capital gains | 985 | 1,155 | 862 | 576 | 512 |
| Net difference, capital gains and losses | 687 | 439 | 450 | -163 | 84 |
| Resource allowance | 13 | 6 | 0 | 0 | 0 |
| Less: royalties | 10 | 7 | 0 | 0 | 0 |
| Net difference, resource allowance | 3 | -1 | 0 | 0 | 0 |
| Earned depletion allowance | 0 | 0 | 0 | 0 | 0 |
| Other exemptions and deductions | -357 | -390 | -594 | -623 | -539 |
| Total, exemptions and deductions | 332 | 48 | -143 | -785 | -456 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 2,673 | 2,667 | 2,823 | 2,892 | 3,264 |
| Less: capital cost allowance | 2,113 | 2,330 | 2,507 | 2,732 | 3,616 |
| Net difference, depreciation | 560 | 337 | 316 | 160 | -352 |
| Natural resources expenses, (books) | 86 | 126 | 29 | 41 | 18 |
| Less: natural resource expenses, (tax) | 73 | 49 | 54 | 70 | 72 |
| Net difference, natural resources expenses | 12 | 77 | -25 | -29 | -53 |
| Charitable donations net difference, (books minus tax) | -2 | -4 | 5 | 0 | 6 |
| Other timing differences | 4,768 | 5,431 | 6,818 | 7,620 | 37,344 |
| Total, timing differences | 5,338 | 5,840 | 7,114 | 7,751 | 36,944 |
| Net taxable income | 11,559 | 13,852 | 14,746 | 14,612 | 16,362 |
| Less: prior year losses applied | 1,241 | 1,397 | 1,182 | 1,612 | 1,231 |
| Taxable income (tax base) | 10,319 | 12,455 | 13,564 | 12,999 | 15,131 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 3,970 | 4,773 | 5,198 | 4,922 | 5,727 |
| Surtax | 111 | 131 | 18 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 1,032 | 1,239 | 1,352 | 1,281 | 1,494 |
| Small business deduction | 931 | 1,112 | 1,277 | 1,255 | 1,374 |
| Manufacturing and processing profits deduction | 10 | 9 | 8 | 12 | 16 |
| Investment tax credit | 218 | 264 | 213 | 200 | 296 |
| Other credits | 282 | 340 | 455 | 472 | 654 |
| Net part 1 tax payable | 1,607 | 1,940 | 1,912 | 1,702 | 1,893 |
| Other direct federal taxes | 73 | 110 | 111 | 90 | 90 |
| Federal tax payable | 1,680 | 2,050 | 2,023 | 1,792 | 1,983 |
| Provincial tax payable | 817 | 960 | 1,085 | 1,212 | 1,370 |
| Total taxes | 2,497 | 3,009 | 3,108 | 3,004 | 3,353 |

Financial and Taxation Statistics for Enterprises

Table 65-3
Professional, scientific and technical services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.547 | 0.560 | 0.674 | 0.657 | 0.939 |
| Profit margin (percent) | 4.9 | 5.7 | 5.7 | 6.2 | 8.7 |
| Return on equity (percent) | 8.1 | 8.1 | 7.4 | 7.1 | -22.0 |
| Return on capital employed (percent) | 6.4 | 6.3 | 5.5 | 5.3 | -10.1 |
| Working capital (ratio) | 1.337 | 1.518 | 2.209 | 1.939 | 1.655 |
| Quick ratio (ratio) | 1.248 | 1.426 | 2.117 | 1.857 | 1.570 |
| Inventory turnover (ratio) | 27.094 | 28.547 | 27.087 | 29.495 | 30.404 |
| Receivables turnover (ratio) | 4.794 | 4.440 | 4.228 | 4.697 | 4.826 |
| Income taxes to taxable income (percent) | 23.5 | 23.3 | 22.1 | 22.4 | 21.6 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 14.8 | 11.8 | 3.9 | -2.5 | 7.6 |
| Operating expenses, year-over-year change | 14.4 | 10.9 | 3.9 | -3.0 | 4.7 |
| Operating profit, year-over-year change | 21.7 | 29.7 | 4.0 | 6.2 | 51.8 |
| Taxable income (tax base), year-over-year change | 20.8 | 20.7 | 8.9 | -4.2 | 16.4 |
| Taxes, year-over-year change | 24.0 | 20.5 | 3.3 | -3.3 | 11.6 |

Table 66-1
Administrative and support, waste management and remediation services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 53,015 | 63,962 | 79,618 | 79,194 | 84,553 |
| Cash and deposits | 7,739 | 8,715 | 10,770 | 10,916 | 11,812 |
| Accounts receivable and accrued revenue | 8,396 | 9,379 | 10,144 | 9,849 | 10,904 |
| Inventories | 1,138 | 1,195 | 1,466 | 2,036 | 1,784 |
| Investments | 15,952 | 22,034 | 25,218 | 27,770 | 30,969 |
| Investments and accounts with affiliates | 11,002 | 13,499 | 16,876 | 19,634 | 22,158 |
| Portfolio investments | 4,950 | 8,535 | 8,341 | 8,135 | 8,812 |
| Loans | 1,212 | 1,575 | 1,854 | 2,011 | 2,084 |
| Mortgages | 507 | 588 | 793 | 785 | 1,031 |
| Non-mortgages | 705 | 987 | 1,061 | 1,226 | 1,053 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 12,140 | 13,605 | 14,065 | 15,427 | 16,350 |
| Other assets | 6,436 | 7,457 | 16,102 | 11,186 | 10,650 |
| Liabilities | 34,536 | 40,618 | 50,311 | 45,595 | 45,427 |
| Accounts payable and accrued liabilities | 8,377 | 8,955 | 9,486 | 8,768 | 9,446 |
| Loans and accounts with affiliates | 12,571 | 13,985 | 13,925 | 13,680 | 15,536 |
| Borrowings | 8,510 | 12,519 | 15,206 | 14,930 | 14,320 |
| Loans and other borrowings | 5,176 | 5,660 | 8,796 | 8,201 | 8,175 |
| Bankers' acceptances and paper | 481 | 341 | 295 | 283 | 242 |
| Bonds and debentures | 581 | 1,009 | 1,084 | 894 | 995 |
| Mortgages | 2,272 | 5,508 | 5,031 | 5,552 | 4,908 |
| Future income taxes | 346 | 365 | 142 | 130 | 189 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 4,732 | 4,794 | 11,553 | 8,088 | 5,937 |
| Equity | 18,479 | 23,344 | 29,307 | 33,599 | 39,126 |
| Share capital | 7,683 | 10,172 | 15,314 | 19,522 | 21,325 |
| Contributed surplus and other | 2,589 | 2,758 | 2,606 | 2,712 | 3,245 |
| Retained earnings | 8,207 | 10,414 | 11,388 | 11,366 | 14,556 |
| Income statement |  |  |  |  |  |
| Operating revenue | 66,464 | 71,475 | 79,153 | 74,167 | 75,865 |
| Sales of goods and services | 64,159 | 67,976 | 75,847 | 71,167 | 72,564 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,305 | 3,499 | 3,306 | 3,001 | 3,300 |
| Operating expenses | 63,126 | 67,658 | 75,609 | 70,183 | 70,849 |
| Purchased goods, materials and service | 38,812 | 42,008 | 47,871 | 43,545 | 43,083 |
| Wages, salaries and employee benefits | 21,997 | 23,233 | 24,936 | 24,031 | 25,091 |
| Indirect taxes | 181 | 167 | 169 | 168 | 195 |
| Depreciation, depletion and amortization | 1,764 | 2,005 | 2,374 | 2,189 | 2,244 |
| Interest expense (operating) | - 7 |  |  |  |  |
| Other operating expenses | 365 | 245 | 258 | 249 | 235 |
| Operating profit/loss | 3,338 | 3,817 | 3,544 | 3,984 | 5,016 |
| Interest and dividend revenue | 1,025 | 1,374 | 1,535 | 1,435 | 1,687 |
| Interest expense on borrowing | 990 | 901 | 1,267 | 1,341 | 1,216 |
| Gains/losses | 779 | 136 | 291 | 141 | 298 |
| Profit before income tax | 4,152 | 4,425 | 4,103 | 4,220 | 5,784 |
| Income tax | 883 | 1,189 | 1,023 | 1,024 | 1,109 |
| Equity in affiliates' earnings | 498 | 356 | 295 | 310 | 477 |
| Profit before extraordinary gains | 3,766 | 3,593 | 3,375 | 3,506 | 5,152 |
| Extraordinary gains | 1 | -7 | -33 | -22 | -11 |
| Net profit | 3,767 | 3,585 | 3,342 | 3,483 | 5,141 |

Financial and Taxation Statistics for Enterprises

Table 66-2
Administrative and support, waste management and remediation services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 3,767 | 3,585 | 3,342 | 3,483 | 5,141 |
| Plus: consolidation and conceptual adjustments | -35 | 51 | -515 | 79 | 270 |
| Plus: current taxes, including mining | 908 | 1,074 | 1,027 | 893 | 1,022 |
| Plus: deferred income taxes | 20 | 52 | -123 | -28 | -42 |
| Less: profit of tax exempt corporations | 91 | 49 | 112 | 23 | 69 |
| Deductible dividends | 1,039 | 1,189 | 1,455 | 1,252 | 2,057 |
| Adjusted profit before taxes | 3,529 | 3,524 | 2,164 | 3,152 | 4,263 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 677 | 931 | 553 | 213 | 578 |
| Less: taxable capital gains | 242 | 376 | 281 | 161 | 237 |
| Net difference, capital gains and losses | 435 | 555 | 272 | 52 | 341 |
| Resource allowance | 5 | 4 | 0 | 0 | 0 |
| Less: royalties | 5 | 4 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -77 | -108 | -242 | -171 | -171 |
| Total, exemptions and deductions | 359 | 446 | 30 | -119 | 170 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,626 | 1,709 | 1,960 | 2,065 | 1,952 |
| Less: capital cost allowance | 1,546 | 1,711 | 1,755 | 1,953 | 1,901 |
| Net difference, depreciation | 80 | -2 | 205 | 112 | 51 |
| Natural resources expenses, (books) | 32 | 24 | 9 | 29 | 29 |
| Less: natural resource expenses, (tax) | 34 | 27 | 27 | 39 | 23 |
| Net difference, natural resources expenses | -2 | -3 | -18 | -10 | 6 |
| Charitable donations net difference, (books minus tax) |  |  |  |  |  |
| Other timing differences | 836 | 1,518 | 2,718 | 1,365 | 1,243 |
| Total, timing differences | 916 | 1,512 | 2,906 | 1,467 | 1,300 |
| Net taxable income | 4,086 | 4,589 | 5,040 | 4,738 | 5,394 |
| Less: prior year losses applied | 496 | 386 | 391 | 427 | 395 |
| Taxable income (tax base) | 3,590 | 4,203 | 4,649 | 4,311 | 4,999 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,397 | 1,626 | 1,786 | 1,618 | 1,879 |
| Surtax | 39 | 45 | 6 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 362 | 421 | 463 | 422 | 488 |
| Small business deduction | 250 | 291 | 330 | 329 | 349 |
| Manufacturing and processing profits deduction | 1 | 2 | 2 | 11 | 7 |
| Investment tax credit | 6 | 11 | 9 | 12 | 10 |
| Other credits | 135 | 152 | 207 | 180 | 255 |
| Net part 1 tax payable | 682 | 794 | 781 | 664 | 769 |
| Other direct federal taxes | 32 | 63 | 73 | 52 | 58 |
| Federal tax payable | 714 | 856 | 854 | 716 | 827 |
| Provincial tax payable | 327 | 376 | 430 | 443 | 498 |
| Total taxes | 1,041 | 1,233 | 1,284 | 1,158 | 1,325 |

Table 66-3
Administrative and support, waste management and remediation services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.141 | 1.135 | 0.994 | 0.851 | 0.763 |
| Profit margin (percent) | 5.0 | 5.3 | 4.5 | 5.4 | 6.6 |
| Return on equity (percent) | 20.4 | 15.4 | 11.5 | 10.4 | 13.2 |
| Return on capital employed (percent) | 11.5 | 8.6 | 7.5 | 7.3 | 8.9 |
| Working capital (ratio) | 1.395 | 1.301 | 1.329 | 1.456 | 1.492 |
| Quick ratio (ratio) | 1.325 | 1.241 | 1.262 | 1.354 | 1.408 |
| Inventory turnover (ratio) | 58.415 | 59.789 | 53.994 | 36.430 | 42.533 |
| Receivables turnover (ratio) | 7.916 | 7.620 | 7.803 | 7.530 | 6.958 |
| Income taxes to taxable income (percent) | 28.1 | 27.8 | 26.0 | 25.7 | 25.3 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.5 | 7.5 | 10.7 | -6.3 | 2.3 |
| Operating expenses, year-over-year change | 6.2 | 7.2 | 11.8 | -7.2 | 0.9 |
| Operating profit, year-over-year change | 12.7 | 14.4 | -7.2 | 12.4 | 25.9 |
| Taxable income (tax base), year-over-year change | 21.6 | 17.1 | 10.6 | -7.3 | 15.9 |
| Taxes, year-over-year change | 20.5 | 18.4 | 4.1 | -9.8 | 14.4 |

Financial and Taxation Statistics for Enterprises

Table 67-1
Educational, healthcare and social assistance services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 40,601 | 40,322 | 45,389 | 48,781 | 54,992 |
| Cash and deposits | 5,489 | 6,707 | 10,332 | 12,023 | 14,070 |
| Accounts receivable and accrued revenue | 2,809 | 3,180 | 3,350 | 3,380 | 3,638 |
| Inventories | 491 | 539 | 488 | 497 | 472 |
| Investments | 14,337 | 14,906 | 14,260 | 13,558 | 14,516 |
| Investments and accounts with affiliates | 9,347 | 9,537 | 10,110 | 8,781 | 8,938 |
| Portfolio investments | 4,990 | 5,370 | 4,150 | 4,778 | 5,578 |
| Loans | 555 | 627 | 707 | 766 | 904 |
| Mortgages | 286 | 289 | 354 | 372 | 417 |
| Non-mortgages | 269 | 338 | 353 | 394 | 487 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 13,172 | 11,922 | 13,138 | 14,046 | 17,129 |
| Other assets | 3,750 | 2,442 | 3,114 | 4,510 | 4,262 |
| Liabilities | 21,591 | 20,821 | 22,632 | 24,295 | 27,060 |
| Accounts payable and accrued liabilities | 4,496 | 4,606 | 4,680 | 4,990 | 5,085 |
| Loans and accounts with affiliates | 4,233 | 4,604 | 5,262 | 5,400 | 5,765 |
| Borrowings | 10,396 | 8,678 | 10,501 | 10,924 | 12,569 |
| Loans and other borrowings | 2,382 | 2,566 | 3,769 | 4,250 | 4,909 |
| Bankers' acceptances and paper | 11 | 1 | 1 | 4 | 4 |
| Bonds and debentures | 625 | 249 | 227 | 274 | 482 |
| Mortgages | 7,377 | 5,862 | 6,503 | 6,396 | 7,174 |
| Future income taxes | 156 | 85 | -56 | -164 | 3 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 2,310 | 2,849 | 2,244 | 3,145 | 3,637 |
| Equity | 19,010 | 19,501 | 22,757 | 24,487 | 27,932 |
| Share capital | 7,493 | 6,409 | 6,540 | 6,522 | 5,973 |
| Contributed surplus and other | 1,104 | 1,028 | 1,032 | 1,328 | 850 |
| Retained earnings | 10,413 | 12,064 | 15,184 | 16,637 | 21,109 |
| Income statement |  |  |  |  |  |
| Operating revenue | 34,186 | 37,878 | 40,368 | 43,757 | 48,228 |
| Sales of goods and services | 31,297 | 34,203 | 37,106 | 40,164 | 42,570 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 2,889 | 3,675 | 3,262 | 3,593 | 5,658 |
| Operating expenses | 29,697 | 32,598 | 33,743 | 36,189 | 39,480 |
| Purchased goods, materials and service | 13,717 | 15,509 | 15,827 | 16,807 | 17,933 |
| Wages, salaries and employee benefits | 14,539 | 15,787 | 16,535 | 17,915 | 19,873 |
| Indirect taxes | 220 | 145 | 155 | 151 | 181 |
| Depreciation, depletion and amortization | 1,046 | 1,050 | 1,099 | 1,185 | 1,336 |
| Interest expense (operating) | 1,04 |  |  |  |  |
| Other operating expenses | 167 | 107 | 127 | 132 | 157 |
| Operating profit/loss | 4,490 | 5,280 | 6,625 | 7,568 | 8,749 |
| Interest and dividend revenue | 349 | 378 | 458 | 449 | 551 |
| Interest expense on borrowing | 953 | 639 | 626 | 590 | 627 |
| Gains/losses | 371 | 587 | 115 | -583 | -225 |
| Profit before income tax | 4,257 | 5,605 | 6,572 | 6,843 | 8,448 |
| Income tax | 815 | 1,007 | 1,180 | 1,252 | 1,403 |
| Equity in affiliates' earnings | 185 | 162 | 314 | 190 | 249 |
| Profit before extraordinary gains | 3,627 | 4,760 | 5,706 | 5,781 | 7,294 |
| Extraordinary gains | -1 | -4 | 2 | -3 | 4 |
| Net profit | 3,626 | 4,757 | 5,708 | 5,778 | 7,299 |

Table 67-2
Educational, healthcare and social assistance services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 3,626 | 4,757 | 5,708 | 5,778 | 7,299 |
| Plus: consolidation and conceptual adjustments | 322 | 412 | -156 | 4 | -635 |
| Plus: current taxes, including mining | 843 | 1,018 | 1,052 | 1,241 | 1,424 |
| Plus: deferred income taxes | 0 | -33 | , 7 | , 5 | 13 |
| Less: profit of tax exempt corporations | 86 | 99 | 80 | 39 | 173 |
| Deductible dividends | 725 | 860 | 348 | 406 | 455 |
| Adjusted profit before taxes | 3,980 | 5,195 | 6,183 | 6,582 | 7,473 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 398 | 620 | 238 | -622 | -392 |
| Less: taxable capital gains | 162 | 281 | 246 | 97 | 131 |
| Net difference, capital gains and losses | 237 | 339 | -7 | -719 | -523 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  |  |
| Other exemptions and deductions | -64 | -84 | -146 | -112 | -225 |
| Total, exemptions and deductions | 173 | 255 | -153 | -831 | -749 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 839 | 925 | 967 | 1,028 | 1,099 |
| Less: capital cost allowance | 696 | 779 | 843 | 965 | 1,009 |
| Net difference, depreciation | 143 | 147 | 123 | 63 | 90 |
| Natural resources expenses, (books) | 2 | 3 | 3 | 3 | 0 |
| Less: natural resource expenses, (tax) | 5 | 4 | 4 | 2 | 2 |
| Net difference, natural resources expenses | -2 | -1 | -1 | 1 | -2 |
| Charitable donations net difference, (books minus tax) | 3 | 2 | 2 | 1 | 2 |
| Other timing differences | 601 | 730 | 514 | 448 | 707 |
| Total, timing differences | 744 | 877 | 638 | 513 | 798 |
| Net taxable income | 4,552 | 5,817 | 6,974 | 7,926 | 9,020 |
| Less: prior year losses applied | 177 | 217 | 208 | 217 | 249 |
| Taxable income (tax base) | 4,375 | 5,599 | 6,765 | 7,710 | 8,770 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 1,680 | 2,153 | 2,590 | 2,909 | 3,315 |
| Surtax | 48 | 60 | 12 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 438 | 560 | 675 | 762 | 869 |
| Small business deduction | 566 | 764 | 971 | 1,152 | 1,307 |
| Manufacturing and processing profits deduction | 3 | 1 | 4 | 2 | 2 |
| Investment tax credit | 23 | 8 | 18 | 11 | 8 |
| Other credits | 42 | 35 | 54 | 61 | 78 |
| Net part 1 tax payable | 655 | 844 | 880 | 922 | 1,051 |
| Other direct federal taxes | 16 | 19 | 24 | 28 | 34 |
| Federal tax payable | 671 | 863 | 904 | 950 | 1,085 |
| Provincial tax payable | 259 | 318 | 388 | 525 | 585 |
| Total taxes | 930 | 1,182 | 1,293 | 1,474 | 1,670 |

Financial and Taxation Statistics for Enterprises

Table 67-3
Educational, healthcare and social assistance services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.770 | 0.681 | 0.693 | 0.667 | 0.656 |
| Profit margin (percent) | 13.1 | 13.9 | 16.4 | 17.3 | 18.1 |
| Return on equity (percent) | 19.1 | 24.4 | 25.1 | 23.6 | 26.1 |
| Return on capital employed (percent) | 13.1 | 16.1 | 16.1 | 15.3 | 16.8 |
| Working capital (ratio) | 1.538 | 1.596 | 1.741 | 1.780 | 1.903 |
| Quick ratio (ratio) | 1.478 | 1.538 | 1.691 | 1.734 | 1.862 |
| Inventory turnover (ratio) | 69.687 | 70.315 | 82.715 | 88.030 | 102.129 |
| Receivables turnover (ratio) | 12.172 | 11.911 | 12.051 | 12.946 | 13.256 |
| Income taxes to taxable income (percent) | 20.9 | 20.8 | 18.8 | 18.8 | 18.7 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.7 | 10.8 | 6.6 | 8.4 | 10.2 |
| Operating expenses, year-over-year change | 6.4 | 9.8 | 3.5 | 7.3 | 9.1 |
| Operating profit, year-over-year change | 8.4 | 17.6 | 25.5 | 14.2 | 15.6 |
| Taxable income (tax base), year-over-year change | 23.3 | 28.0 | 20.8 | 14.0 | 13.8 |
| Taxes, year-over-year change | 24.4 | 27.0 | 9.4 | 14.0 | 13.3 |

Table 68-1
Arts, entertainment and recreation - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 25,503 | 27,070 | 27,465 | 28,258 | 28,069 |
| Cash and deposits | 2,727 | 2,818 | 2,923 | 3,402 | 3,373 |
| Accounts receivable and accrued revenue | 1,487 | 1,352 | 1,225 | 1,259 | 1,293 |
| Inventories | 478 | 532 | 502 | 503 | 459 |
| Investments | 4,344 | 4,710 | 3,845 | 3,822 | 4,301 |
| Investments and accounts with affiliates | 3,629 | 3,419 | 2,641 | 2,709 | 3,209 |
| Portfolio investments | 715 | 1,291 | 1,204 | 1,113 | 1,092 |
| Loans | 437 | 588 | 440 | 399 | 367 |
| Mortgages | 138 | 183 | 230 | 254 | 204 |
| Non-mortgages | 300 | 405 | 210 | 145 | 162 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 13,754 | 14,446 | 14,560 | 15,247 | 15,118 |
| Other assets | 2,276 | 2,624 | 3,970 | 3,625 | 3,158 |
| Liabilities | 16,943 | 18,938 | 19,656 | 20,292 | 20,381 |
| Accounts payable and accrued liabilities | 3,402 | 3,119 | 3,374 | 3,574 | 3,405 |
| Loans and accounts with affiliates | 4,156 | 5,252 | 5,814 | 6,235 | 6,464 |
| Borrowings | 7,391 | 7,702 | 8,025 | 7,907 | 6,830 |
| Loans and other borrowings | 3,959 | 4,510 | 4,700 | 4,429 | 3,541 |
| Bankers' acceptances and paper | 40 | 40 | 295 | 401 | 501 |
| Bonds and debentures | 675 | 642 | 477 | 364 | 412 |
| Mortgages | 2,718 | 2,510 | 2,552 | 2,715 | 2,375 |
| Future income taxes | 44 | -28 | 82 | 30 | 126 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,950 | 2,892 | 2,361 | 2,546 | 3,557 |
| Equity | 8,560 | 8,131 | 7,809 | 7,965 | 7,688 |
| Share capital | 4,011 | 3,367 | 3,266 | 3,324 | 3,343 |
| Contributed surplus and other | 2,700 | 894 | 891 | 734 | 796 |
| Retained earnings | 1,849 | 3,871 | 3,651 | 3,907 | 3,549 |
| Income statement |  |  |  |  |  |
| Operating revenue | 27,413 | 28,243 | 29,387 | 28,855 | 31,752 |
| Sales of goods and services | 26,263 | 26,446 | 27,444 | 27,266 | 28,436 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,150 | 1,798 | 1,943 | 1,589 | 3,316 |
| Operating expenses | 21,780 | 22,518 | 23,136 | 22,733 | 25,282 |
| Purchased goods, materials and service | 15,575 | 16,486 | 14,492 | 16,048 | 18,470 |
| Wages, salaries and employee benefits | 4,744 | 4,624 | 6,554 | 5,031 | 5,140 |
| Indirect taxes | 181 | 156 | 679 | 202 | 202 |
| Depreciation, depletion and amortization | 1,183 | 1,210 | 1,339 | 1,387 | 1,399 |
| Interest expense (operating) | - 3 |  |  |  |  |
| Other operating expenses | 94 | 42 | 73 | 66 | 70 |
| Operating profit/loss | 5,634 | 5,725 | 6,251 | 6,122 | 6,470 |
| Interest and dividend revenue | 184 | 251 | 164 | 180 | 176 |
| Interest expense on borrowing | 648 | 524 | 654 | 619 | 622 |
| Gains/losses | 273 | 255 | 151 | -37 | -210 |
| Profit before income tax | 5,442 | 5,707 | 5,911 | 5,645 | 5,814 |
| Income tax | 110 | 145 | 162 | 184 | 201 |
| Equity in affiliates' earnings | 35 | 30 | 68 | 16 | 68 |
| Profit before extraordinary gains <br> Extraordinary gains | 5,368 | 5,593 | 5,818 | 5,477 | 5,682 |
| Extraordinary gains | - 0 | [1 | 6 5,825 | 5, 4 | 0 |
| Net profit | 5,367 | 5,593 | 5,825 | 5,480 | 5,682 |

Financial and Taxation Statistics for Enterprises

Table 68-2
Arts, entertainment and recreation - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 5,367 | 5,593 | 5,825 | 5,480 | 5,682 |
| Plus: consolidation and conceptual adjustments | 55 | 62 | -2,198 | -178 | -287 |
| Plus: current taxes, including mining | 106 | 139 | 150 | 138 | 156 |
| Plus: deferred income taxes | 0 | 1 | -72 | -60 | -32 |
| Less: profit of tax exempt corporations | 5,123 | 4,849 | 5,340 | 5,276 | 3,611 |
| Deductible dividends | 54 | 66 | 85 | 48 | 52 |
| Adjusted profit before taxes | 351 | 879 | -1,720 | 56 | 1,856 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 176 | 294 | 161 | 86 | -81 |
| Less: taxable capital gains | 76 | 117 | 69 | 67 | 135 |
| Net difference, capital gains and losses | 100 | 178 | 92 | 19 | -216 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  |  |  | .. |
| Other exemptions and deductions | 49 | 356 | -1,738 | 193 | 1,660 |
| Total, exemptions and deductions | 150 | 533 | -1,645 | 213 | 1,444 |
|  |  |  |  |  |  |
| Depreciation | 582 | 624 | 986 | 1,000 | 786 |
| Less: capital cost allowance | 458 | 495 | 518 | 521 | 589 |
| Net difference, depreciation | 123 | 129 | 467 | 478 | 197 |
| Natural resources expenses, (books) | 1 | 0 | 0 | 0 | 0 |
| Less: natural resource expenses, (tax) | 0 | 0 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | -3 | 1 | 6 | 0 | 1 |
| Other timing differences | 440 | 328 | 487 | 725 | 480 |
| Total, timing differences | 561 | 458 | 961 | 1,204 | 678 |
| Net taxable income | 763 | 804 | 886 | 1,047 | 1,090 |
| Less: prior year losses applied | 192 | 184 | 212 | 188 | 128 |
| Taxable income (tax base) | 571 | 621 | 674 | 859 | 962 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 223 | 250 | 260 | 266 | 299 |
| Surtax | 6 | 7 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 58 | 64 | 67 | 69 | 77 |
| Small business deduction | 52 | 58 | 62 | 62 | 64 |
| Manufacturing and processing profits deduction | 0 | 0 | 0 | 0 | 0 |
| Investment tax credit | 0 | 0 | 0 | 0 | 0 |
| Other credits | 16 | 19 | 22 | 30 | 39 |
| Net part 1 tax payable | 103 | 115 | 109 | 105 | 119 |
| Other direct federal taxes | 4 | 4 | 3 | 9 | 3 |
| Federal tax payable | 107 | 119 | 113 | 114 | 122 |
| Provincial tax payable | 50 | 54 | 59 | 90 | 92 |
| Total taxes | 157 | 173 | 171 | 203 | 215 |

Table 68-3
Arts, entertainment and recreation - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 1.349 | 1.593 | 1.772 | 1.776 | 1.729 |
| Profit margin (percent) | 20.6 | 20.3 | 21.3 | 21.2 | 20.4 |
| Return on equity (percent) | 62.7 | 68.8 | 74.5 | 68.8 | 73.9 |
| Return on capital employed (percent) | 29.3 | 28.5 | 29.3 | 27.0 | 29.5 |
| Working capital (ratio) | 0.991 | 0.988 | 0.966 | 0.783 | 0.724 |
| Quick ratio (ratio) | 0.889 | 0.883 | 0.879 | 0.707 | 0.660 |
| Inventory turnover (ratio) | 57.351 | 53.105 | 58.564 | 57.354 | 69.160 |
| Receivables turnover (ratio) | 18.439 | 20.893 | 23.987 | 22.916 | 24.565 |
| Income taxes to taxable income (percent) | 26.8 | 27.3 | 24.9 | 22.7 | 22.0 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 6.1 | 3.0 | 4.1 | -1.8 | 10.0 |
| Operating expenses, year-over-year change | 6.8 | 3.4 | 2.7 | -1.7 | 11.2 |
| Operating profit, year-over-year change | 3.2 | 1.6 | 9.2 | -2.1 | 5.7 |
| Taxable income (tax base), year-over-year change | -4.2 | 8.7 | 8.7 | 27.4 | 11.9 |
| Taxes, year-over-year change | -11.1 | 9.8 | -1.0 | 18.7 | 5.5 |

Financial and Taxation Statistics for Enterprises

Table 69-1
Accommodation services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 26,291 | 27,585 | 28,463 | 29,240 | 29,847 |
| Cash and deposits | 1,692 | 1,992 | 2,012 | 1,940 | 2,037 |
| Accounts receivable and accrued revenue | 1,146 | 918 | 846 | 752 | 764 |
| Inventories | 688 | 568 | 894 | 827 | 808 |
| Investments | 4,820 | 4,968 | 5,128 | 5,498 | 5,668 |
| Investments and accounts with affiliates | 4,223 | 4,354 | 4,447 | 4,783 | 5,091 |
| Portfolio investments | 598 | 614 | 681 | 714 | 577 |
| Loans | 386 | 434 | 592 | 511 | 507 |
| Mortgages | 315 | 350 | 309 | 346 | 333 |
| Non-mortgages | 71 | 84 | 284 | 164 | 174 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 16,271 | 16,777 | 17,523 | 18,133 | 18,450 |
| Other assets | 1,286 | 1,929 | 1,467 | 1,581 | 1,614 |
| Liabilities | 19,080 | 19,215 | 21,726 | 22,182 | 22,558 |
| Accounts payable and accrued liabilities | 1,875 | 1,868 | 1,810 | 1,664 | 1,664 |
| Loans and accounts with affiliates | 6,147 | 5,743 | 6,842 | 7,233 | 7,587 |
| Borrowings | 9,143 | 10,170 | 11,185 | 11,537 | 11,751 |
| Loans and other borrowings | 2,647 | 2,884 | 3,686 | 4,055 | 4,376 |
| Bankers' acceptances and paper | 38 | 37 | 33 | 33 | 9 |
| Bonds and debentures | 454 | 502 | 344 | 314 | 331 |
| Mortgages | 6,004 | 6,747 | 7,122 | 7,135 | 7,036 |
| Future income taxes | 398 | 132 | 265 | 227 | 74 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,516 | 1,302 | 1,625 | 1,521 | 1,482 |
| Equity | 7,211 | 8,370 | 6,737 | 7,058 | 7,289 |
| Share capital | 4,259 | 4,081 | 3,664 | 3,820 | 3,976 |
| Contributed surplus and other | 1,067 | 168 | , 1 | 23 | 134 |
| Retained earnings | 1,884 | 4,121 | 3,071 | 3,216 | 3,180 |
| Income statement |  |  |  |  |  |
| Operating revenue | 12,655 | 12,977 | 12,827 | 12,133 | 12,516 |
| Sales of goods and services | 11,075 | 11,385 | 11,276 | 10,706 | 11,141 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 1,580 | 1,592 | 1,552 | 1,427 | 1,375 |
| Operating expenses | 11,101 | 11,371 | 11,555 | 11,034 | 11,183 |
| Purchased goods, materials and service | 6,410 | 6,591 | 6,919 | 6,612 | 6,777 |
| Wages, salaries and employee benefits | 3,368 | 3,493 | 3,319 | 3,049 | 3,000 |
| Indirect taxes | 369 | 364 | 398 | 387 | 393 |
| Depreciation, depletion and amortization | 908 | 903 | 881 | 911 | 948 |
| Interest expense (operating) | 9 |  |  |  |  |
| Other operating expenses | 38 | 20 | 37 | 74 | 64 |
| Operating profit/loss | 1,555 | 1,606 | 1,272 | 1,100 | 1,333 |
| Interest and dividend revenue | 86 | 179 | 204 | 148 | 168 |
| Interest expense on borrowing | 823 | 807 | 799 | 723 | 736 |
| Gains/losses | 521 | 814 | 506 | 241 | 367 |
| Profit before income tax | 1,339 | 1,792 | 1,183 | 765 | 1,131 |
| Income tax | 308 | 387 | 224 | 199 | 264 |
| Equity in affiliates' earnings | 43 | 8 | 14 | 50 | 45 |
| Profit before extraordinary gains | 1,073 | 1,413 | 973 | 616 | 912 |
| Extraordinary gains | 3 | 4 | -2 | 4 | -1 |
| Net profit | 1,077 | 1,416 | 972 | 620 | 910 |

Table 69-2
Accommodation services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,077 | 1,416 | 972 | 620 | 910 |
| Plus: consolidation and conceptual adjustments | -130 | -288 | -144 | -41 | -81 |
| Plus: current taxes, including mining | 203 | 262 | 224 | 177 | 163 |
| Plus: deferred income taxes | -18 | 5 | 2 | -4 | 20 |
| Less: profit of tax exempt corporations | 15 | 7 | 3 | 2 | 0 |
| Deductible dividends | 166 | 93 | 139 | 187 | 163 |
| Adjusted profit before taxes | 951 | 1,296 | 910 | 563 | 850 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 613 | 811 | 384 | 243 | 225 |
| Less: taxable capital gains | 272 | 316 | 170 | 111 | 121 |
| Net difference, capital gains and losses | 341 | 495 | 213 | 131 | 104 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | .. |  |  |
| Other exemptions and deductions | -41 | 0 | 4 | 8 | 7 |
| Total, exemptions and deductions | 300 | 495 | 218 | 139 | 111 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 715 | 715 | 730 | 765 | 791 |
| Less: capital cost allowance | 487 | 562 | 662 | 721 | 739 |
| Net difference, depreciation | 229 | 153 | 69 | 44 | 51 |
| Natural resources expenses, (books) | 0 | 0 | 0 | 0 | 1 |
| Less: natural resource expenses, (tax) | 1 | 1 | 0 | 0 | 0 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 6 | -6 | -2 | 2 | 3 |
| Other timing differences | 328 | 322 | 356 | 464 | 148 |
| Total, timing differences | 563 | 468 | 423 | 510 | 202 |
| Net taxable income | 1,214 | 1,269 | 1,115 | 934 | 941 |
| Less: prior year losses applied | 230 | 263 | 151 | 119 | 114 |
| Taxable income (tax base) | 984 | 1,006 | 964 | 815 | 827 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 392 | 394 | 375 | 308 | 315 |
| Surtax | 11 | 11 | 1 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 100 | 101 | 96 | 80 | 82 |
| Small business deduction | 57 | 63 | 65 | 60 | 62 |
| Manufacturing and processing profits deduction | 1 | 1 | 0 | 0 | 0 |
| Investment tax credit | 0 | 0 | 0 | 0 | 0 |
| Other credits | 35 | 32 | 37 | 33 | 37 |
| Net part 1 tax payable | 209 | 207 | 179 | 134 | 134 |
| Other direct federal taxes | 6 | 6 | 4 | 5 | 4 |
| Federal tax payable | 215 | 213 | 183 | 140 | 138 |
| Provincial tax payable | 93 | 89 | 85 | 77 | 74 |
| Total taxes | 308 | 303 | 268 | 217 | 212 |

Financial and Taxation Statistics for Enterprises

Table 69-3
Accommodation services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 2.121 | 1.901 | 2.676 | 2.659 | 2.653 |
| Profit margin (percent) | 12.3 | 12.4 | 9.9 | 9.1 | 10.7 |
| Return on equity (percent) | 14.9 | 16.9 | 14.4 | 8.7 | 12.5 |
| Return on capital employed (percent) | 7.6 | 8.5 | 6.6 | 4.6 | 5.6 |
| Working capital (ratio) | 0.875 | 0.844 | 0.887 | 0.854 | 0.773 |
| Quick ratio (ratio) | 0.735 | 0.740 | 0.723 | 0.703 | 0.640 |
| Inventory turnover (ratio) | 18.382 | 22.847 | 14.341 | 14.679 | 15.496 |
| Receivables turnover (ratio) | 11.045 | 14.140 | 15.168 | 16.131 | 16.384 |
| Income taxes to taxable income (percent) | 30.7 | 29.5 | 27.3 | 25.9 | 25.2 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 4.1 | 2.5 | -1.2 | -5.4 | 3.2 |
| Operating expenses, year-over-year change | 1.8 | 2.4 | 1.6 | -4.5 | 1.3 |
| Operating profit, year-over-year change | 24.4 | 3.3 | -20.8 | -13.6 | 21.2 |
| Taxable income (tax base), year-over-year change | 41.2 | 2.2 | -4.2 | -15.5 | 1.5 |
| Taxes, year-over-year change | 45.8 | -1.7 | -11.5 | -19.1 | -2.1 |

Table 70-1
Food services and drinking places - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 21,088 | 22,345 | 24,102 | 24,125 | 26,267 |
| Cash and deposits | 2,450 | 2,725 | 3,048 | 3,118 | 3,417 |
| Accounts receivable and accrued revenue | 1,045 | 1,071 | 1,099 | 988 | 990 |
| Inventories | 859 | 882 | 937 | 917 | 895 |
| Investments | 4,260 | 4,661 | 4,503 | 4,709 | 6,004 |
| Investments and accounts with affiliates | 3,547 | 3,898 | 3,791 | 3,943 | 4,760 |
| Portfolio investments | 713 | 764 | 711 | 766 | 1,244 |
| Loans | 349 | 398 | 440 | 442 | 875 |
| Mortgages | 193 | 226 | 224 | 232 | 225 |
| Non-mortgages | 156 | 172 | 216 | 209 | 651 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 9,686 | 9,873 | 10,445 | 10,445 | 11,027 |
| Other assets | 2,439 | 2,735 | 3,631 | 3,506 | 3,058 |
| Liabilities | 17,339 | 18,282 | 18,860 | 18,811 | 21,005 |
| Accounts payable and accrued liabilities | 3,643 | 3,824 | 3,783 | 3,743 | 4,070 |
| Loans and accounts with affiliates | 7,633 | 8,059 | 8,331 | 8,207 | 9,611 |
| Borrowings | 5,055 | 5,174 | 5,353 | 5,456 | 5,885 |
| Loans and other borrowings | 3,382 | 3,408 | 3,036 | 3,106 | 3,346 |
| Bankers' acceptances and paper | 217 | 220 | 225 | 225 | 1 |
| Bonds and debentures | 2 | 2 | 31 | 31 | 30 |
| Mortgages | 1,453 | 1,543 | 2,061 | 2,095 | 2,509 |
| Future income taxes | -318 | -292 | -281 | -301 | -425 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 1,325 | 1,518 | 1,674 | 1,707 | 1,864 |
| Equity | 3,750 | 4,064 | 5,242 | 5,314 | 5,262 |
| Share capital | 1,959 | 2,024 | 2,306 | 2,258 | 1,739 |
| Contributed surplus and other | 407 | 395 | 730 | 588 | 547 |
| Retained earnings | 1,383 | 1,645 | 2,207 | 2,467 | 2,975 |
| Income statement |  |  |  |  |  |
| Operating revenue | 41,714 | 43,904 | 47,265 | 47,922 | $48,205$ |
| Sales of goods and services | 40,863 | 42,782 | 46,054 | 46,778 | 47,378 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 850 | 1,122 | 1,211 | 1,144 | 826 |
| Operating expenses | 40,080 | 42,427 | 45,453 | 46,312 | 46,231 |
| Purchased goods, materials and service | 25,679 | 27,343 | 28,617 | 29,698 | 29,241 |
| Wages, salaries and employee benefits | 12,412 | 13,206 | 14,760 | 14,468 | 14,814 |
| Indirect taxes | 381 | 397 | 417 | 421 | 372 |
| Depreciation, depletion and amortization | 1,240 | 1,310 | 1,449 | 1,495 | 1,568 |
| Interest expense (operating) | 7 |  |  |  |  |
| Other operating expenses | 362 | 171 | 209 | 230 | 235 |
| Operating profit/loss | 1,634 | 1,477 | 1,812 | 1,610 | 1,974 |
| Interest and dividend revenue | 95 | 144 | 132 | 135 | 150 |
| Interest expense on borrowing | 712 | 541 | 575 | 567 | 555 |
| Gains/losses | 200 | 392 | 215 | 171 | 172 |
| Profit before income tax | 1,217 | 1,472 | 1,584 | 1,349 | 1,741 |
| Income tax | 328 | 342 | 322 | 310 | 400 |
| Equity in affiliates' earnings | 29 | 36 | 55 | 17 | 68 |
| Profit before extraordinary gains | 918 | 1,167 | 1,318 | 1,056 | 1,409 |
| Extraordinary gains | 3 | -1 | 1,318 | -1 | -1 |
| Net profit | 921 | 1,165 | 1,321 | 1,055 | 1,408 |

Financial and Taxation Statistics for Enterprises

Table 70-2
Food services and drinking places - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 921 | 1,165 | 1,321 | 1,055 | 1,408 |
| Plus: consolidation and conceptual adjustments | 36 | 19 | 248 | -8 | -35 |
| Plus: current taxes, including mining | 375 | 403 | 404 | 361 | 410 |
| Plus: deferred income taxes | -12 | 3 | -39 | 31 | -28 |
| Less: profit of tax exempt corporations | 1 | -2 | -1 | 0 | -1 |
| Deductible dividends | 89 | 203 | 187 | 165 | 195 |
| Adjusted profit before taxes | 1,229 | 1,389 | 1,747 | 1,274 | 1,561 |
| Exemptions and deductions: 1, 1, 1, 1,201 |  |  |  |  |  |
| Book capital gains and losses | 325 | 371 | 268 | 264 | 195 |
| Less: taxable capital gains | 118 | 149 | 138 | 123 | 112 |
| Net difference, capital gains and losses | 207 | 223 | 130 | 140 | 83 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  | .. | .. | ... |  |
| Other exemptions and deductions | -50 | -44 | -107 | -101 | -75 |
| Total, exemptions and deductions | 157 | 179 | 23 | 39 | 7 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 1,197 | 1,256 | 1,325 | 1,395 | 1,509 |
| Less: capital cost allowance | 1,119 | 1,154 | 1,255 | 1,362 | 1,469 |
| Net difference, depreciation | 78 | 102 | 70 | 33 | 40 |
| Natural resources expenses, (books) | 1 | 1 | 1 | 0 | 0 |
| Less: natural resource expenses, (tax) | 1 | 9 | 1 | 0 | 0 |
| Net difference, natural resources expenses | 1 | -7 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | 1 | -2 | 1 |
| Other timing differences | 761 | 838 | 480 | 893 | 810 |
| Total, timing differences | 840 | 933 | 551 | 924 | 852 |
| Net taxable income | 1,913 | 2,143 | 2,275 | 2,158 | 2,405 |
| Less: prior year losses applied | 260 | 286 | 284 | 264 | 250 |
| Taxable income (tax base) | 1,653 | 1,857 | 1,991 | 1,894 | 2,156 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 635 | 713 | 764 | 721 | 823 |
| Surtax | 17 | 19 | 3 | 0 | 0 |
| Less: Federal tax credits and deductions: |  |  |  |  |  |
| Federal tax abatement | 166 | 186 | 199 | 188 | 215 |
| Small business deduction | 161 | 186 | 211 | 207 | 227 |
| Manufacturing and processing profits deduction | 10 | 10 | 13 | 14 | 18 |
| Investment tax credit | 1 | 1 | 1 | 1 | 2 |
| Other credits | 30 | 32 | 40 | 40 | 53 |
| Net part 1 tax payable | 285 | 318 | 302 | 270 | 309 |
| Other direct federal taxes | 6 | 5 | 5 | 4 | 5 |
| Federal tax payable | 291 | 323 | 308 | 274 | 314 |
| Provincial tax payable | 133 | 143 | 156 | 174 | 189 |
| Total taxes | 424 | 466 | 464 | 448 | 503 |

Table 70-3
Food services and drinking places - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 3.384 | 3.256 | 2.610 | 2.571 | 2.945 |
| Profit margin (percent) | 3.9 | 3.4 | 3.8 | 3.4 | 4.1 |
| Return on equity (percent) | 24.5 | 28.7 | 25.1 | 19.9 | 26.8 |
| Return on capital employed (percent) | 9.1 | 9.3 | 9.5 | 8.0 | 8.9 |
| Working capital (ratio) | 0.770 | 0.789 | 0.838 | 0.834 | 0.920 |
| Quick ratio (ratio) | 0.651 | 0.672 | 0.717 | 0.715 | 0.817 |
| Inventory turnover (ratio) | 48.573 | 49.786 | 50.446 | 52.234 | 53.864 |
| Receivables turnover (ratio) | 39.930 | 40.983 | 43.023 | 48.509 | 48.668 |
| Income taxes to taxable income (percent) | 25.2 | 24.8 | 23.1 | 23.5 | 23.1 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 3.1 | 5.3 | 7.7 | 1.4 | 0.6 |
| Operating expenses, year-over-year change | 1.7 | 5.9 | 7.1 | 1.9 | -0.2 |
| Operating profit, year-over-year change | 51.4 | -9.6 | 22.7 | -11.1 | 22.6 |
| Taxable income (tax base), year-over-year change | 18.4 | 12.4 | 7.2 | -4.8 | 13.8 |
| Taxes, year-over-year change | 18.4 | 10.0 | -0.5 | -3.5 | 12.3 |

Financial and Taxation Statistics for Enterprises

Table 71-1
Repair, maintenance and personal services - Balance sheet and income statement

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Balance sheet |  |  |  |  |  |
| Assets | 31,859 | 32,383 | 34,155 | 35,043 | 37,524 |
| Cash and deposits | 5,570 | 6,352 | 7,401 | 8,115 | 8,622 |
| Accounts receivable and accrued revenue | 3,868 | 4,173 | 4,424 | 4,401 | 4,608 |
| Inventories | 2,526 | 2,509 | 2,510 | 2,471 | 2,580 |
| Investments | 8,171 | 6,489 | 6,178 | 6,793 | 7,836 |
| Investments and accounts with affiliates | 5,099 | 2,624 | 2,899 | 2,814 | 3,761 |
| Portfolio investments | 3,072 | 3,865 | 3,279 | 3,979 | 4,075 |
| Loans | 457 | 687 | 708 | 695 | 735 |
| Mortgages | 245 | 358 | 385 | 371 | 447 |
| Non-mortgages | 212 | 329 | 323 | 324 | 289 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Capital assets, net | 7,846 | 8,456 | 8,846 | 8,952 | 9,265 |
| Other assets | 3,422 | 3,716 | 4,088 | 3,615 | 3,877 |
| Liabilities | 18,589 | 19,869 | 20,047 | 20,215 | 21,637 |
| Accounts payable and accrued liabilities | 4,648 | 5,028 | 5,205 | 4,932 | 5,143 |
| Loans and accounts with affiliates | 4,633 | 4,954 | 5,364 | 5,150 | 5,945 |
| Borrowings | 4,944 | 5,419 | 5,638 | 5,829 | 5,948 |
| Loans and other borrowings | 2,742 | 3,160 | 3,282 | 3,541 | 3,647 |
| Bankers' acceptances and paper | 49 | 0 | 0 | 1 | 6 |
| Bonds and debentures | 9 | 3 | 2 | 5 | 5 |
| Mortgages | 2,145 | 2,255 | 2,353 | 2,283 | 2,290 |
| Future income taxes | 57 | 66 | -50 | -188 | -134 |
| Bank customers' liabilities under acceptances |  |  |  |  |  |
| Other liabilities | 4,307 | 4,401 | 3,890 | 4,491 | 4,735 |
| Equity | 13,271 | 12,514 | 14,108 | 14,828 | 15,887 |
| Share capital | 4,430 | 2,167 | 2,490 | 2,442 | 2,526 |
| Contributed surplus and other | 1,078 | 1,424 | 1,768 | 1,733 | 1,646 |
| Retained earnings | 7,763 | 8,923 | 9,850 | 10,653 | 11,715 |
| Income statement |  |  |  |  |  |
| Operating revenue | 35,742 | 38,020 | 40,250 | 40,103 | 41,536 |
| Sales of goods and services | 32,496 | 33,241 | 34,946 | 34,261 | 35,666 |
| Interest and dividend revenue (operating) |  |  |  |  |  |
| Other operating revenue | 3,246 | 4,779 | 5,304 | 5,842 | 5,870 |
| Operating expenses | 33,702 | 36,030 | 38,147 | 38,212 | 39,278 |
| Purchased goods, materials and service | 21,901 | 23,290 | 24,642 | 25,105 | 25,909 |
| Wages, salaries and employee benefits | 10,526 | 11,462 | 12,093 | 11,636 | 11,875 |
| Indirect taxes | 234 | 215 | 224 | 227 | 242 |
| Depreciation, depletion and amortization | 864 | 938 | 978 | 1,025 | 1,062 |
| Interest expense (operating) | 5 |  |  |  |  |
| Other operating expenses | 172 | 126 | 211 | 219 | 191 |
| Operating profit/loss | 2,040 | 1,990 | 2,102 | 1,891 | 2,258 |
| Interest and dividend revenue | 259 | 345 | 364 | 290 | 309 |
| Interest expense on borrowing | 604 | 385 | 379 | 365 | 355 |
| Gains/losses | 352 | 249 | 177 | 147 | 201 |
| Profit before income tax | 2,048 | 2,199 | 2,263 | 1,963 | 2,414 |
| Income tax | 392 | 411 | 412 | 313 | 384 |
| Equity in affiliates' earnings | 54 | 46 | 32 | 36 | 39 |
| Profit before extraordinary gains | 1,710 | 1,834 | 1,883 | 1,686 | 2,068 |
| Extraordinary gains | -1 | -2 | 0 | -1 | -1 |
| Net profit | 1,709 | 1,832 | 1,883 | 1,685 | 2,067 |

Table 71-2
Repair, maintenance and personal services - Reconciliation of net profit to taxable income and taxes payable

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
|  | millions of dollars |  |  |  |  |
| Net profit | 1,709 | 1,832 | 1,883 | 1,685 | 2,067 |
| Plus: consolidation and conceptual adjustments | -13 | - 4 -46 | -13 | -30 | 2,067 |
| Plus: current taxes, including mining | 400 | 422 | 421 | 353 | 375 |
| Plus: deferred income taxes | -2 | -7 | -11 | -13 | -6 |
| Less: profit of tax exempt corporations | 297 | 325 | 191 | 288 | 390 |
| Deductible dividends | 80 | 73 | 123 | 119 | 186 |
| Adjusted profit before taxes | 1,718 | 1,803 | 1,966 | 1,588 | 1,866 |
| Exemptions and deductions: |  |  |  |  |  |
| Book capital gains and losses | 276 | 273 | 267 | 149 | 199 |
| Less: taxable capital gains | 82 | 104 | 129 | 77 | 73 |
| Net difference, capital gains and losses | 194 | 169 | 138 | 73 | 126 |
| Resource allowance | 0 | 0 | 0 | 0 | 0 |
| Less: royalties | 0 | 0 | 0 | 0 | 0 |
| Net difference, resource allowance | 0 | 0 | 0 | 0 | 0 |
| Earned depletion allowance |  |  | .. |  |  |
| Other exemptions and deductions | -27 | 59 | 141 | 86 | -21 |
| Total, exemptions and deductions | 167 | 228 | 278 | 158 | 105 |
| Timing differences: |  |  |  |  |  |
| Depreciation | 869 | 929 | 991 | 1,034 | 1,032 |
| Less: capital cost allowance | 811 | 858 | 949 | 996 | 968 |
| Net difference, depreciation | 58 | 70 | 43 | 38 | 64 |
| Natural resources expenses, (books) | 1 | 1 | 1 | 1 | 1 |
| Less: natural resource expenses, (tax) | 1 | 1 | 0 | 0 | 1 |
| Net difference, natural resources expenses | 0 | 0 | 0 | 0 | 0 |
| Charitable donations net difference, (books minus tax) | 0 | 1 | 0 | 2 | 1 |
| Other timing differences | 508 | 640 | 713 | 1,279 | 1,065 |
| Total, timing differences | 566 | 710 | 756 | 1,320 | 1,130 |
| Net taxable income | 2,118 | 2,285 | 2,443 | 2,749 | 2,892 |
| Less: prior year losses applied | 203 | 208 | 216 | 252 | 262 |
| Taxable income (tax base) | 1,916 | 2,077 | 2,228 | 2,497 | 2,630 |
| Taxes: |  |  |  |  |  |
| Tax otherwise payable | 734 | 793 | 853 | 777 | 822 |
| Surtax | 20 | 21 | 4 | 0 | 0 |
| Less: Federal tax credits and deductions: 102 |  |  |  |  |  |
| Federal tax abatement | 192 | 207 | 222 | 203 | 215 |
| Small business deduction | 210 | 233 | 265 | 250 | 260 |
| Manufacturing and processing profits deduction | 6 | 6 | 5 | 5 | 6 |
| Investment tax credit | 4 | 7 | 8 | 9 | 8 |
| Other credits | 29 | 31 | 38 | 35 | 46 |
| Net part 1 tax payable | 312 | 330 | 319 | 275 | 289 |
| Other direct federal taxes | 4 | 4 | 6 | 7 | 7 |
| Federal tax payable | 316 | 335 | 325 | 282 | 295 |
| Provincial tax payable | 138 | 144 | 157 | 242 | 225 |
| Total taxes | 454 | 479 | 483 | 524 | 520 |

Financial and Taxation Statistics for Enterprises

Table 71-3
Repair, maintenance and personal services - Selected ratios

|  | 2006 | 2007 | 2008 | 2009 | 2010 |
| :---: | :---: | :---: | :---: | :---: | :---: |
| Selected ratios |  |  |  |  |  |
| Debt to equity (ratio) | 0.722 | 0.829 | 0.780 | 0.740 | 0.749 |
| Profit margin (percent) | 5.7 | 5.2 | 5.2 | 4.7 | 5.4 |
| Return on equity (percent) | 12.9 | 14.7 | 13.3 | 11.4 | 13.0 |
| Return on capital employed (percent) | 9.7 | 9.4 | 8.8 | 7.7 | 8.5 |
| Working capital (ratio) | 1.534 | 1.539 | 1.584 | 1.648 | 1.652 |
| Quick ratio (ratio) | 1.252 | 1.284 | 1.341 | 1.412 | 1.416 |
| Inventory turnover (ratio) | 14.148 | 15.154 | 16.037 | 16.226 | 16.099 |
| Receivables turnover (ratio) | 9.239 | 9.111 | 9.097 | 9.111 | 9.014 |
| Income taxes to taxable income (percent) | 23.5 | 22.9 | 21.4 | 20.7 | 19.5 |
|  | percentage change |  |  |  |  |
| Selected items |  |  |  |  |  |
| Operating revenue, year-over-year change | 3.7 | 6.4 | 5.9 | -0.4 | 3.6 |
| Operating expenses, year-over-year change | 2.4 | 6.9 | 5.9 | 0.2 | 2.8 |
| Operating profit, year-over-year change | 31.9 | -2.4 | 5.6 | -10.0 | 19.4 |
| Taxable income (tax base), year-over-year change | 22.8 | 8.4 | 7.3 | 12.1 | 5.3 |
| Taxes, year-over-year change | 20.8 | 5.4 | 0.8 | 8.6 | -0.8 |

## Concepts

The following information should be used to ensure a clear understanding of the basic concepts that define the data provided in this product, of the underlying methodology of the survey, and of key aspects of the data quality. This information will provide you with a better understanding of the strengths and limitations of the data, and how they can be effectively used and analyzed. The information may be of particular importance to you when making comparisons with data from other surveys or sources of information, and in drawing conclusions regarding change over time.

## Description of the data concepts

## Introduction

Beginning with the 1999 reference year, the Financial and Taxation Statistics for Enterprises program has undergone numerous significant changes which affect both the comparability and the historical continuity of the published statistics. Changes in industrial classification, methodology, data sources as well as content have all been introduced.

Data are now collected and compiled on the basis of the North American Industrial Classification System (NAICS) 2007 for the entire incorporated business population as depicted on Statistics Canada's Business Register. Such a census is made possible by supplementing data collected through Statistics Canada's Quarterly Survey of Financial Statements (QFS) and the survey of provincial or federal level government business enterprises, with administrative data available from the Canada Revenue Agency (CRA). Consequently, the content of the financial and taxation statistics for enterprises has been affected in two ways. First, although the taxation statistics are not available for reference year 1999, they were re-introduced with the 2002 publication and are available begining with reference year 2000. Second, although the financial data are still presented in the basic format of a balance sheet and income statement, certain detail items have changed.

## Description and use of the data

The financial data presented herein 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 balance sheet, revenue and expense items as reported on an income statement, along with several common financial performance ratios. The taxation data are derived from the T2 Corporate Income Tax Return and include a reconciliation of book profit to taxable income and taxes payable.

These statistics are used in two broad ways. First, they provide a measure of financial position and performance of incorporated businesses by industry aggregations. They are used by a wide variety of economists and industry analysts in both the private and government sectors. Second they are used as the benchmark for the quarterly estimates of corporate profits in the Canadian System of National Accounts.

## Coverage

The domestic economy consists of personal, business and government sectors. This publication covers incorporated enterprises of the financial and non-financial business sectors and business enterprises controlled by federal or provincial governments. In addition, non-profit enterprises considered to be part of the incorporated business sector are also included.

## The statistical unit

For statistical purposes, Statistics Canada defines a hierarchical structure of units for each firm. The four standard statistical units that are used are listed from largest to smallest below:

- Enterprise
- Company
- Establishment
- Location

The statistical unit for this publication is the enterprise. An enterprise can be a single corporation or a family of corporations under common ownership and/or control, for which a set of consolidated financial statements are produced.

## Accounting concepts, definitions and practices

The concepts and definitions for most industries are based on the guidelines of the Canadian Institute of Chartered Accountants (CICA). Regulated industries may follow practices and definitions determined by the regulators. However, these practices are usually similar to the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants.

## Financial classification and presentation

Because there is no widely accepted standard classification for financial items, it was necessary to devise one in order to present information in a homogeneous way for all enterprises. The financial item presentation for this publication has been condensed somewhat to allow for a generic presentation across industries.

## Industrial classification

Commencing with 1999, Financial and Taxation Statistics for Enterprises are based on the North American Industry Classification System (NAICS) ${ }^{1}$. From 1988 to 1998, the Standard Industrial Classification for Companies and Enterprises (SIC-C 1980) was used.

NAICS is an activity-oriented industry classification that 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, academics and researchers, the business community and the public. NAICS was primarily designed to classify economic production performed at the establishment level; the activity that contributes the most value-added determines the NAICS code for the establishment.

To determine which NAICS code should be assigned to a statistical enterprise, the NAICS code is determined for each establishment belonging to the statistical enterprise. The NAICS code representing the largest value-added is then assigned to the statistical enterprise. The NAICS (unlike the 1980 SIC-C) does not provide classifications for integrated activities. For example, a petroleum enterprise may be involved in exploration, mining, refining, shipping and retailing of petroleum products. Whereas the 1980 SIC-C provided a classification code for integrated petroleum activities, under NAICS such an enterprise is classified to the individual NAICS code that relates to the activity that provides the most value-added. NAICS is a detailed, hierarchical classification with 928 individual 6 -digit industries. These are aggregated into 20 sectors of activity, such as mining, manufacturing, wholesale trade, retail trade and construction.

The annual Financial and Taxation Statistics for Enterprises are published in this document at the NAICS level of 67 industry groups. Other levels of aggregation are available upon request on a cost recovery basis.

Text table 1 provides the composition of the industry groups included in this publication.

[^1]Text table 1
Industry group composition

| NAICS 67 industry groupings | Table | Industry no. | NAICS Canada 2007 codes included |
| :---: | :---: | :---: | :---: |
| Agriculture, fishing, hunting, trapping and support activities | 5-1 | 1 | 111, 112, 114, 1151, 1152 |
| Forestry, logging and support activities | 6-1 | 2 | 113, 1153 |
| Oil and gas extraction and support activities | 7-1 | 3 | 211, 213 |
| Mining and quarrying (except oil and gas) | 8-1 | 4 | 212 |
| Utilities | 9-1 | 5 | 22 |
| Construction | 10-1 | 6 | 23 |
| Food and soft drink manufacturing | 11-1 | 7 | 311, 31211 |
| Alcoholic beverage and tobacco manufacturing | 12-1 | 8 | 31212, 31213, 31214, 3122 |
| Clothing, textile and leather manufacturing | 13-1 | 9 | 313, 314, 315, 316 |
| Wood product manufacturing | 14-1 | 10 | 321 |
| Paper manufacturing | 15-1 | 11 | 322 |
| Printing and related support activities | 16-1 | 12 | 323 |
| Petroleum and coal products manufacturing | 17-1 | 13 | 324 |
| Basic chemical manufacturing | 18-1 | 14 | 3251 |
| Resin, synthetic rubber, and artificial and synthetic fibres and filaments manufacturing | 19-1 | 15 | 3252 |
| Pharmaceutical and medicine manufacturing | 20-1 | 16 | 3254 |
| Soap, agriculture, paint and other chemical products manufacturing | 21-1 | 17 | 3253, 3255, 3256, 3259 |
| Plastics and rubber products manufacturing | 22-1 | 18 | 326 |
| Non-metallic mineral product manufacturing | 23-1 | 19 | 327 |
| Primary metal manufacturing | 24-1 | 20 | 331 |
| Fabricated metal product and machinery manufacturing | 25-1 | 21 | 332, 333 |
| Computer and electronic product manufacturing | 26-1 | 22 | 334 |
| Electrical equipment, appliance and component manufacturing | 27-1 | 23 | 335 |
| Motor vehicle and trailer manufacturing | 28-1 | 24 | 3361, 3362 |
| Motor vehicle parts manufacturing | 29-1 | 25 | 3363 |
| Air, rail and ship products and other transportation equipment manufacturing | 30-1 | 26 | 3364, 3365, 3366, 3369 |
| Furniture and related products manufacturing | 31-1 | 27 | 337 |
| Miscellaneous manufacturing | 32-1 | 28 | 339 |
| Food, beverage, tobacco and farm product wholesaler-distributors | 33-1 | 29 | 411, 4131, 4132, 4133 |
| Petroleum product wholesaler-distributors | 34-1 | 30 | 412 |
| Motor vehicle and parts wholesaler-distributors | 35-1 | 31 | 415 |
| Building material and supplies wholesaler-distributors | 36-1 | 32 | 416 |
| Farm, construction, forestry, mining and other industrial machinery and equipment and supplies wholesaler-distributors | 37-1 | 33 | 4171, 4172 |
| Computer, communications and other machinery and equipment wholesaler-distributors | 38-1 | 34 | 4173, 4179 |
| Miscellaneous wholesaler-distributors | 39-1 | 35 | 414, 418, 419 |
| Motor vehicle and parts dealers | 40-1 | 36 | 441 |
| Furniture, home furnishings, electronics and appliance stores | 41-1 | 37 | 442, 443 |
| Building material and garden equipment and supplies dealers | 42-1 | 38 | 444 |
| Food and beverage stores | 43-1 | 39 | 445 |
| Gasoline stations | 44-1 | 40 | 447 |
| Clothing, department and other general merchandise stores | 45-1 | 41 | 448, 451, 452 |
| Miscellaneous retailers | 46-1 | 42 | 446, 453, 454 |
| Air transportation | 47-1 | 43 | 481 |
| Rail, truck, water and other transportation | 48-1 | 44 | 482, 483, 484, 485, 487, 491, 492 |
| Pipelines, warehousing and transportation support activities | 49-1 | 45 | 486, 488, 493 |
| Publishing industries (except internet) | 50-1 | 46 | 511 |
| Broadcasting, motion pictures, sound recording and information services | 51-1 | 47 | 512, 515, 518, 519 |
| Telecommunications | 52-1 | 48 | 517 |
| Banking and other depository credit intermediation | 53-1 | 49 | 5211, 522111, 522112, 522190 |
| Local credit unions | 54-1 | 50 | 52213 |
| Non-depository credit intermediation | 55-1 | 51 | 5222 |
| Central credit unions | 56-1 | 52 | 522321 |

Financial and Taxation Statistics for Enterprises

Text table 1 - continued
Industry group composition

| NAICS 67 industry groupings | Table | Industry no. | NAICS Canada 2007 codes included |
| :---: | :---: | :---: | :---: |
| Financial transactions processing, loan brokers and other activities related to credit intermediation | 57-1 | 53 | 52231, 522329, 52239 |
| Securities and commodity contracts intermediation and brokerage | 58-1 | 54 | 5231 |
| Securities and commodity exchanges and other financial investment activities | 59-1 | 55 | 5232, 5239 |
| Life, health and medical insurance carriers | 60-1 | 56 | 52411, 524131, 524132 |
| Property and casualty insurance carriers | 61-1 | 57 | 52412, 524133, 524134, 524135, 524139 |
| Agencies, brokerages and other insurance related activities | 62-1 | 58 | 5242 |
| Real estate | 63-1 | 59 | 531 |
| Automotive, machinery and equipment and other rental and leasing | 64-1 | 60 | 532, 533 |
| Professional, scientific and technical services | 65-1 | 61 | 54 |
| Administrative and support, waste management and remediation services | 66-1 | 62 | 56 |
| Educational, healthcare and social assistance services | 67-1 | 63 | 61, 62 |
| Arts, entertainment and recreation | 68-1 | 64 | 71 |
| Accommodation services | 69-1 | 65 | 721 |
| Food services and drinking places | 70-1 | 66 | 722 |
| Repair, maintenance and personal services | 71-1 | 67 | 811, 812, 8131 |

1. Excludes 8131 and 81394.

## Statistical methodology

## Survey design

Three sources of data were combined to form a census of all units in the population of interest. These consisted of:

- Annualized data from the Quarterly Survey of Financial Statements (QFS) obtained from the Industrial Organization and Finance Division at Statistics Canada.
- A survey of provincial or federal level government business enterprises (GBE) that operated in the business sector, with data obtained from the Public Sector Statistics Division at Statistics Canada.
- Administrative corporate taxation data in the form of the T2 Corporation Income Tax Return and the General Index of Financial Information (GIFI) obtained from the Tax Data Division at Statistics Canada.

The frame contains $1,345,664$ units included in our population of interest. The Quarterly Survey of Financial Statements (QFS) provided consolidated data for 3,575 of the larger enterprises. The survey of government business enterprises provided data for 121 enterprises. The remaining data was obtained through administrative corporate taxation data. Although the vast majority of data comes from the administrative source it is less significant in terms of their contribution to assets and operating revenues (see Text table1).

Text table 1
Contribution of assets and operating revenue by data source, 2010

|  | Enterprises | Portion of total assets | Portion of total operating revenues |
| :---: | :---: | :---: | :---: |
|  | number | percent |  |
| Data source |  |  |  |
| Quarterly survey of financial statements | 3,575 | 72.0 | 51.8 |
| Government business enterprises data | 121 | 7.0 | 3.5 |
| Administrative taxation data | 1,341,968 | 21.0 | 44.7 |
| Total | 1,345,664 | 100.0 | 100.0 |

## Collection and processing

For reference years 1999 and 2000, data collected from the Quarterly Survey of Financial Statements were annualized and then combined with data from a supplementary annual questionnaire that was mailed to survey respondents. The supplementary annual questionnaire was designed to obtain additional detailed information on operating expenses not available from the QFS. Beginning for reference year 2001, the supplementary questions were added to the Quarterly Survey of Financial Statements and the supplementary annual questionnaire was eliminated.

Information from all three data sources was provided in different formats with different sets of variables. In order to merge the data it was necessary to transform all three data sources into a common set of variables that contained a complete set of financial statement information. Certain details were omitted in the process due to the unavailability of data from all sources.

While QFS and GBE data were collected at the enterprise level, GIFI data, on the other hand, were collected at the non-consolidated single legal entity level. Data for single legal entities belonging to a corporate family (multi-legals) are then rolled up to the enterprise level.

## Edit and imputation

Several checks are performed on the data to verify internal consistency and identify extreme values. Imputation for complete non-response is performed by 2 general methods. The preferred and most common method makes use of historical information about the non-responding unit and current trends in principal characteristics of similar units. When historical information is not available, such as in the case of births, a donor of similar size and industry is substituted for the missing unit.

Text table 3 indicates the effect of imputation on operating revenues broken down by industry grouping.
Although government business enterprises account for only $7.0 \%$ of total assets and $3.5 \%$ of total operating revenues, they have a significant presence in certain industries. For example, GBE's hold $65.9 \%$ of the assets in the utilities industry and generate $49.1 \%$ of the operating revenues in the arts, entertainment and recreation industry (see Text table 2).
Text table 2
Contribution of assets and operating revenues by government business enterprises, by industry, 2010

|  | Table | Enterprises | Percentage of assets | Percentage of operating revenues |
| :---: | :---: | :---: | :---: | :---: |
|  | number |  | percent |  |
| Industry |  |  |  |  |
| Utilities |  | 15 | 65.9 | 38.0 |
| Food and beverage stores | 43-1 | 13 | 6.6 | 13.6 |
| Rail, truck, water and other transportation | 48-1 | 11 | 21.8 | 14.5 |
| Non-depository credit intermediation | 55-1 | 7 | 45.1 | 29.3 |
| Arts, entertainment and recreation | 68-1 | 13 | 20.3 | 49.1 |
| Other industries |  | 62 | 3.5 | 2.0 |
| Total |  | 121 |  |  |

Text table 3
Imputation Impact, 2010

| NAICS 67 Industry groupings | Table | Number of enterprises | Operating revenue | Imputation impact on revenue |
| :---: | :---: | :---: | :---: | :---: |
|  |  | number | millions of dollars |  |
| Agriculture, Fishing, Hunting, Trapping and Support Activities | 5-1 | 50,060 | 40,939 | A |
| Forestry, Logging and Support Activities | 6-1 | 10,978 | 7,732 | B |
| Oil and Gas Extraction and Support Activities | 7-1 | 15,077 | 156,561 | B |
| Mining and Quarrying (except Oil and Gas) | 8-1 | 988 | 32,760 | B |
| Utilities | 9-1 | 1,140 | 96,964 | A |
| Construction | 10-1 | 174,415 | 235,389 | B |
| Food and Soft Drink Manufacturing | 11-1 | 5,995 | 92,769 | A |
| Alcoholic Beverage and Tobacco Manfacturing | 12-1 | 626 | 8,766 | A |
| Clothing,Textile and Leather Manufacturing | 13-1 | 4,210 | 6,707 | B |
| Wood Product Manufacturing | 14-1 | 4,075 | 23,282 | B |
| Paper Manufacturing | 15-1 | 641 | 26,404 | B |
| Printing and Related Support Activities | 16-1 | 5,201 | 10,896 | B |
| Petroleum and Coal Product Manufacturing | 17-1 | 220 | 129,227 | B |
| Basic Chemical Manufacturing | 18-1 | 245 | 15,944 | B |
| Resin, Synthetic Rubber, and Artificial and Synthetic Fibres and |  |  |  |  |
| Pharmaceutical and Medicine Manufacturing | 20-1 | 348 | 12,057 | B |
| Soap, Agriculture, Paint and Other Chemical Products Manufacturing | 21-1 | 1,546 | 18,311 | B |
| Plastics and Rubber Products Manufacturing | 22-1 | 2,460 | 25,719 | B |
| Non-Metallic Mineral Product Manufacturing | 23-1 | 2,167 | 15,563 | B |
| Primary Metal Manufacturing | 24-1 | 722 | 40,915 | A |
| Fabricated Metal Product and Machinery Manufacturing | 25-1 | 16,112 | 60,190 | B |
| Computer and Electronic Product Manufacturing | 26-1 | 2,631 | 32,124 | A |
| Electrical Equipment, Appliance and Component Manufacturing | 27-1 | 1,434 | 14,165 | B |
| Motor Vehicle and Trailer Manufacturing | 28-1 | 583 | 78,981 | A |
| Motor Vehicle Parts Manufacturing | 29-1 | 871 | 20,400 | B |
| Air, Rail and Ship Products and Other Transportation Equipment |  |  |  |  |
| Manufacturing | 30-1 | 1,162 | 21,871 | B |
| Furniture and Related Product Manufacturing | 31-1 | 4,648 | 10,864 | B |
| Miscellaneous Manufacturing | 32-1 | 7,319 | 11,357 | B |
| Food, Beverage, Tobacco and Farm Product Wholesaler-Distributors | 33-1 | 9,788 | 84,902 | A |
| Petroleum Product Wholesaler-Distributors | 34-1 | 1,107 | 50,263 | A |
| Motor Vehicle and Parts Wholesaler-Distributors | 35-1 | 4,484 | 44,964 | B |
| Building Material and Supplies Wholesaler-Distributors | 36-1 | 9,360 | 61,321 | A |
| Farm, Construction, Forestry, Mining and Other Industrial Machinery and Equipment Wholesaler-Distributors | 37-1 | 7,742 | 44,087 | B |
| Computer, Communications and Other Machinery and Equipment |  |  |  |  |
| Miscellaneous Wholesaler-Distributors | 39-1 | 32,997 | 141,217 | A |
| Motor Vehicle and Parts Dealers | 40-1 | 15,121 | 98,011 | A |
| Furniture, Home Furnishings, Electronics and Appliance Stores | 41-1 | 14,188 | 26,511 | B |
| Building Material and Garden Equipment and Supplies Dealers | 42-1 | 7,886 | 29,343 | B |
| Food and Beverage Stores | 43-1 | 19,748 | 123,387 | A |
| Gasoline Stations | 44-1 | 7,462 | 25,156 | B |
| Clothing, Department and Other General Merchandise Stores | 45-1 | 23,650 | 91,890 | A |
| Miscellaneous Retailers | 46-1 | 27,951 | 51,653 | B |
| Air Transportation | 47-1 | 1,369 | 22,742 | B |
| Rail, Truck, Water and Other Transportation | 48-1 | 55,786 | 70,308 | B |
| Pipelines, Warehousing and Transportation Support Activities | 49-1 | 12,434 | 47,866 | A |
| Publishing Industries (except Internet) | 50-1 | 5,252 | 20,876 | B |
| Broadcasting, Motion Pictures, Sound Recording and Information |  |  |  |  |
| Services | 51-1 | 15,861 | 17,176 | B |
| Telecommunications | 52-1 | 2,341 | 54,416 | A |
| Banking and Other Depository Credit Intermediation | 53-1 | 127 | 101,252 | A |
| Local Credit Unions | 54-1 | 12 | 13,949 | A |
| All Other Non-Depository Credit Intermediation | 55-1 | 6,496 | 30,229 | B |
| Central Credit Unions | 56-1 | 15 | 1,202 | B |
| Financial Transactions Processing, Loan Brokers and Other Activities |  |  |  |  |
| Related to Credit Intermediation | 57-1 | 2,444 | 3,857 | B |
| Securities and Commodity Contracts Intermediation and Brokerage | 58-1 | 3,183 | 10,908 | B |

Text table 3 - continued
Imputation Impact, 2010

| NAICS 67 Industry | Table | Number of <br> enterprises | Operating <br> revenue |
| :--- | ---: | ---: | ---: |
|  | Imputation <br> impact on <br> revenue |  |  |
|  |  |  |  |

Note(s): Imputation impact on revenue:
A. $0-10 \%=$ Excellent;
B. $10-33 \%=$ Very good;
C. $33-50 \%=$ Good;
D. $50-60 \%=$ Acceptable;
E. 60\%+++ = Unreliable

## Estimation

Since data is obtained from one of the three data sources for each enterprise in the population of interest, estimates are derived from the simple tabulation of data.

The combined survey results were analyzed before publication. Generally, this entails a detailed review of the individual responses (especially for the largest enterprises), a review of general economic conditions and trends, and comparisons with other relevant sub-annual surveys.

Due to certain financial reporting constraints, data for enterprises in the insurance industry could not be obtained through the administrative data source. Data for the industry are therefore derived using QFS weighted estimates rather than a census.

## Data accuracy

While considerable effort was made to ensure high standards throughout all collection and processing operations, the resulting estimates are inevitably subject to a certain degree of error. There are two categories of errors in statistical information - sampling errors and non-sampling errors. Non-sampling errors is the only type that applies to this program, given that there was no sampling process used to produce these estimates ${ }^{1}$.

Non-sampling errors can arise from a variety of sources and are difficult to measure and their importance can differ according to the purpose to which the data are being put. Among non-sampling errors are gaps in the information provided by corporations in their tax returns and errors in processing, such as data capture.

[^2]
## Reference period

The objective of this annual series is to cover business activity within a calendar reference period. Data derived from the Quarterly Survey of Financial Statistics approximate the calendar period. The Government business enterprise data reflect fiscal periods which often are governed by the April to March fiscal year of governments. However, beginning with the 2002 reference year, the government business enterprise data has been adjusted to reflect the calendar period. The administrative data used from Canada Revenue Agency (CRA) is based on financial statements filed along with annual income tax returns by corporations. Historically, data from fiscal periods ending at any time fromJanuary to December were included in the reference year. However, beginning with 2004 and 2003 revised, data from income tax returns for fiscal periods ending from April to March have been included in order to better represent business activity in the calendar period.

## Confidentiality

The confidentiality of the reported statistics is protected under the provisions of the Statistics Act. For this reason, statistics are released in aggregate form only, with no potential identification of individually reported information. The confidentiality provisions of the Statistics Act override the provisions of the Access to Information Act to guarantee with the confidentiality of reported data of individual respondents.

## 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. Put differently, 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 is being used.
These data are consistent with the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants. As such they do not agree with the concepts of the CSNA for example. If the GAAP concepts are appropriate for the application of the data then there may still be some problems of consistency (between units or over time) for items where GAAP does not prescribe a particular treatment or allow 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). This means that comparisons over time and across industries may not be valid for balance sheet data or for ratios derived from the Balance Sheet.

## Definitions of key financial variables

## Balance sheet

The Balance sheet is comprised of total assets, liabilities, and equity.

- Total assets are the sum total of economic resources in which the entity exercises a certain control. Included are cash and deposits; accounts receivable and accrued revenue; inventories; investments and accounts with parents, subsidiaries and affiliates; portfolio investments; loans given to other enterprises; and capital assets.
- Liabilities are the sum total of the entities obligations. Included are accounts payable and accrued liabilities; income taxes payable; borrowings; and deferred income taxes.
- Equity is the accumulated undistributed earnings derived from all sources, including capital or extraordinary gains and losses.


## Income statement

The Income statement includes revenues; expenses; gains and losses; income taxes; and various profit measures.

- Operating revenue includes revenues from the sales of goods and services; rental and operating lease revenue; and revenue from commissions, franchise fees, and royalties.
- Operating expense includes the cost of goods and services used as inputs into production; wages and salaries; employer portion of employee benefits; indirect taxes; and depreciation, amortization and depletion of buildings, machinery and natural resources.
- Operating profit is the difference between Operating revenues and Operating expenses.
- Net profit is obtained from Operating profit by subtracting expenses for interest payments and income tax; and adding revenues from interest and dividends received gains (losses) on the sales of assets, equity in affiliates' earnings, and extraordinary gains.


## Reconciliation of profit to taxable income and taxes payable

The Reconciliation of profit to taxable income and taxes payable illustrates the adjustments required to compute taxable income and taxes payable.

- Taxable Income (tax base) is the amount of income subject to tax in the current year after application of prior year losses.
- Taxes include federal and provincial taxes levied under the Income Tax Act.


## Operating 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

Operating profit margin:
Operating profit
Total operating revenue

## 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 after-tax 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:
Profit before extraordinary gains + interest on borrowings net of tax Borrowings + loans and accounts with affiliates + total equity

## 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) before extraordinary gains. The ratio indicates how many cents are returned to every dollar invested by the owners.

## Formula

Return on equity:

## Profit before extraordinary gains

Total equity

## 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:

## Borrowings + loans and accounts with affiliates Total equity

## Working capital

This ratio examines the relationship of current assets to current liabilities. It measures the ability to pay short-term debts easily when they become due.

## Formula

Working capital:
Current assets
Current liabilities

## Receivable turnover

This ratio provides a measure of the quality and relative size of accounts receivable. It indicates the effectiveness of a firm's credit policy by calculating how often accounts receivable are converted into cash during the year. The ratio divides the outstanding receivables figure at year-end into the year's sales.

## Formula

Receivable turnover:
Sales of goods and services
Accounts receivable

## Inventory turnover

This ratio is a measure of the adequacy of inventory for the volume of business and how efficiently management turns over the inventory in relation to other firms in the industry. The ratio divides the year-end inventory into the cost of sales for the year.

## Formula

Inventory turnover:

$$
\frac{\text { Cost of sales }}{\text { Inventory }}
$$

## Quick ratio

This ratio, a refinement of the working capital ratio, examines ability to pay short term debts when they become due. It relates current assets minus inventories to current liabilities.

## Formula

Quick ratio:
Current assets - Inventories
Current liabilities

## Income Taxes to Taxable Income

This ratio, another measure of the tax rate, equals the rate of federal and provincial income taxes to the tax base.

## Formula

Income taxes to taxable income:
Federal part 1 tax payable + provincial income tax
Tax base


[^0]:    Note of appreciation
    Canada owes the success of its statistical system to a long-standing partnership between Statistics Canada, the citizens of Canada, its businesses, governments and other institutions. Accurate and timely statistical information could not be produced without their continued cooperation and goodwill.

[^1]:    1. Estimates on NAICS basis are provided for non-financial industries for 1998
[^2]:    1. with the exception of the insurance industry
