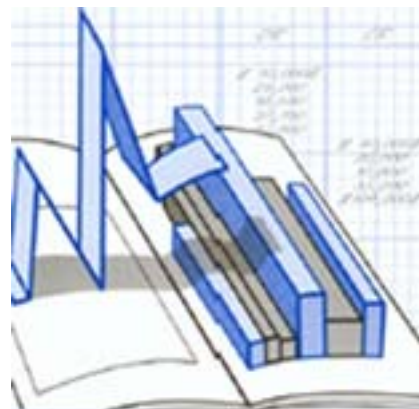




Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

Third Quarter 2007



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Statistics Canada
Industrial Organization and Finance Division

Quarterly Financial Statistics for Enterprises

Third Quarter 2007

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User information

Symbols

The following standard symbols are used in Statistics Canada publications:

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

Coefficients of variation

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

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Note to users

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

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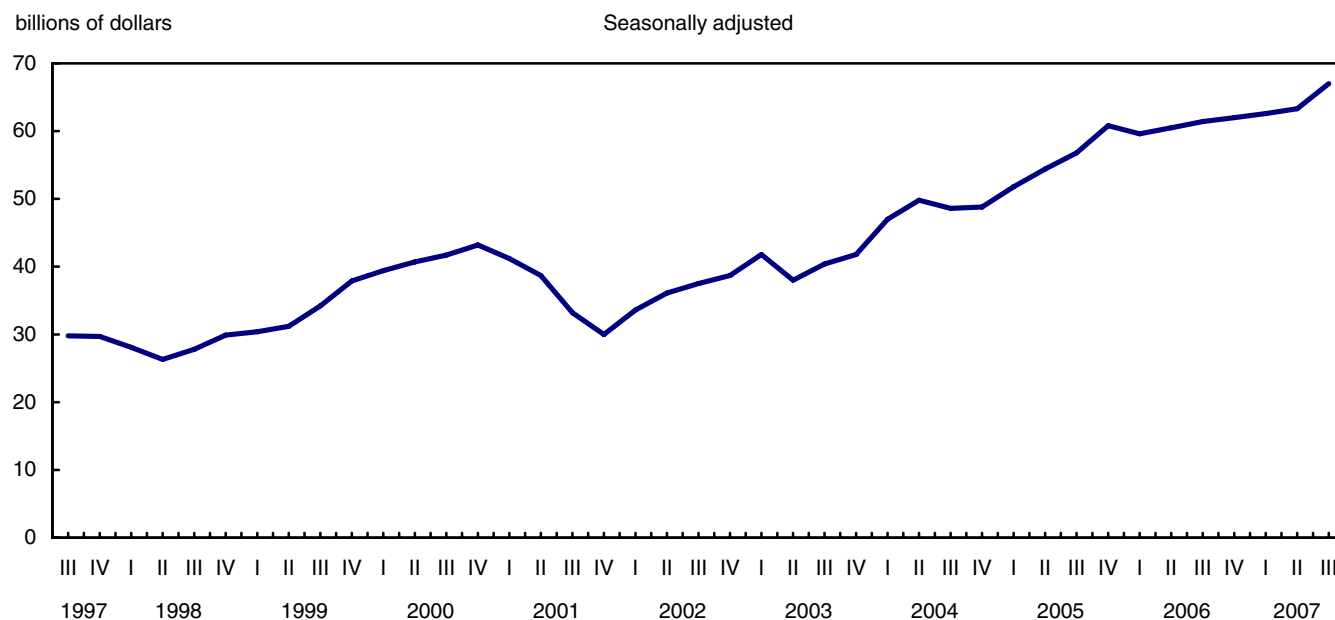
Highlights

- Operating profits of Canadian corporations increased 5.8% to a record \$67.0 billion in the third quarter. Most of the gain came from banks, oil and gas, motor vehicle and parts manufacturing and telecommunications companies.

Analysis — Third quarter 2007 (preliminary)

Higher profits in the oil and bank industries spearheaded a 5.8% upswing in third quarter operating profits to a record high \$67.0 billion. The third quarter growth was the strongest in seven quarters, but most of the increase was concentrated in a handful of industries.

Chart 1
Operating profits show resiliency



Almost half of the third quarter gain came from the banking and oil and gas industries. Motor vehicle and parts manufacturers and telecommunications companies showed significant profit increases as well, but these were mainly due to unusually large charges booked against profits in the second quarter.

Non-financial industries earned \$47.5 billion, up 5.7% from the second quarter, which had shown a 0.4% profit decline. The financial industries' profits of \$19.4 billion were up 6.2%, building on a second-quarter increase of 5.1%.

Note to readers

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

Operating profits represent the pre-tax profits earned from normal business activities, excluding interest expense on borrowing and valuation adjustments. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses. For financial industries, interest and dividend revenue, capital gains/losses and interest paid on deposits are included in the calculation of operating profits.

After-tax profits represent the bottom-line profits earned by corporations.

Motor vehicles post biggest profit increase in manufacturing sector

Overall profits in the manufacturing sector increased 8.3% to \$11.7 billion in the third quarter, but remained well below the most recent high, which reached \$12.7 billion in the second quarter of 2004. Profits had declined in four of the previous six quarters. For this sector, third quarter operating revenues were down for a second consecutive quarter. The Monthly Survey of Manufacturing recently reported that manufacturers' sales have shown a weakening trend over the past six months, with the appreciating Canadian dollar playing a major role.

Motor vehicle and parts manufacturers earned \$0.6 billion in the third quarter, compared with less than \$0.1 billion in the second quarter. However, second quarter profits were trimmed by unusually large operating charges, leading to the third quarter improvement. Operating profits have been on a downward trend since peaking at \$2.5 billion in the second quarter of 2000.

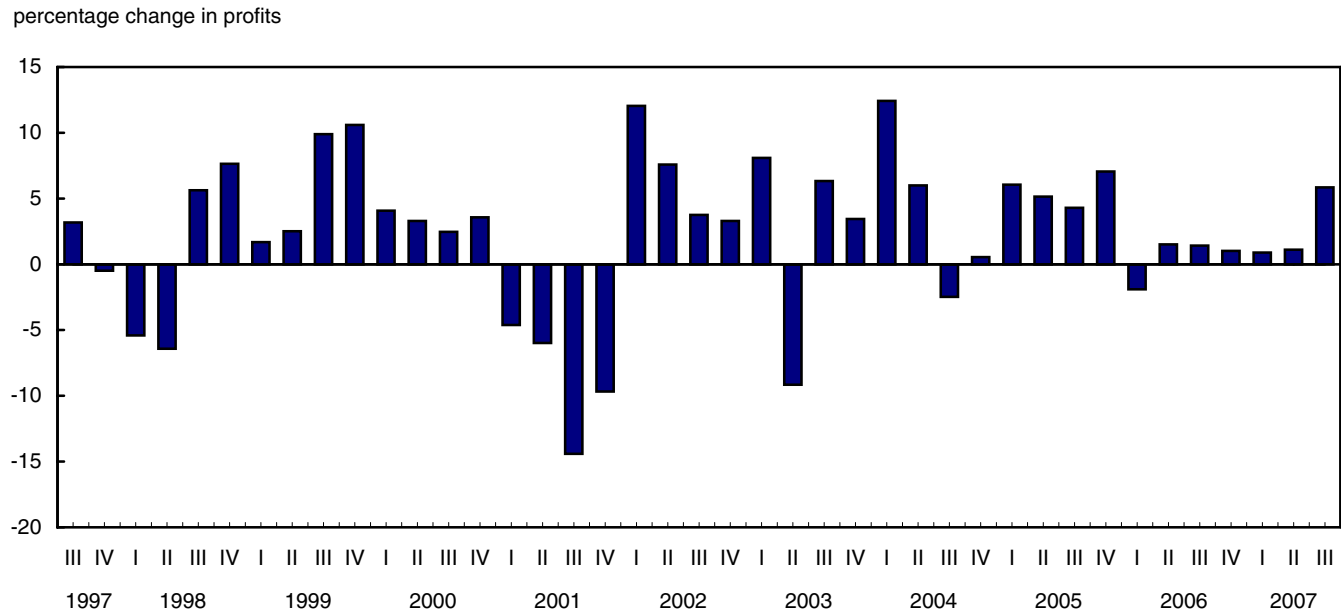
Operating revenue for motor vehicle and parts manufacturers declined for a second straight quarter, falling 0.9% to a four-year low of \$31.7 billion. Exports of transportation equipment declined, pulled down by lower exports of trucks and motor vehicle parts due to softening US demand.

Wood and paper manufacturers eked out \$0.1 billion in third quarter operating profits, compared with a loss of \$0.1 billion in the second quarter. Nonetheless, current profits pale in comparison to the high of \$2.0 billion earned in the second quarter of 2004.

Operating revenue of wood and paper producers dropped for a third straight quarter, falling 5.9% to \$17.2 billion. Quarterly revenue peaked at \$21.0 billion in 2004. Ongoing strikes in Western Canada disrupted third quarter lumber production. Lumber and paper exports were tempered by weakening demand from south of the border. As well, returns for exporters continued to suffer the effects of the high-flying loonie.

Petroleum and coal manufacturers' operating profits rose 3.0% to \$3.4 billion, reflecting steady demand and robust oil prices. On the other hand, chemical and plastics producers lost ground as their profits fell 10.3% to \$1.4 billion.

Chart 2
Banks and oil companies spearhead profit growth



High crude prices boost oil and gas industry profits

Oil and gas extraction industry profits of \$8.0 billion were the highest in four quarters, up 9.6% from the second quarter. Domestic and export crude oil prices strengthened in the quarter, but these increases were somewhat offset by falling natural gas prices.

Other non-financial industries

The information and cultural industries saw profits swell to \$3.4 billion from \$2.7 billion in the second quarter. Within this group, telecommunication carriers earned a more typical \$2.5 billion, following a second quarter tumble to \$2.0 billion due to large, one-time remuneration expenses booked in the quarter.

Wholesalers' profits of \$4.8 billion were 3.1% above second quarter levels. Operating revenue was essentially flat (+0.3%), following 1.9% growth in the second quarter.

Retailers reported a 3.9% rise in operating profits to \$4.1 billion. Operating revenue edged up 0.5% following much stronger growth in the previous two quarters.

Banks lead the financial sector

Operating profits in the financial sector climbed 6.2% to a record \$19.4 billion, following a 5.1% rise in the second quarter.

The chartered banks earned all-time-high operating profits of \$8.0 billion, up 12.2% from the prior quarter. Bank profits have risen for six consecutive quarters. In the most recent quarter, higher net interest revenue accounted for most of the profit gain. Recently announced asset-backed commercial paper write-downs are not included in these results but may impact fourth quarter results.

Non-depository credit intermediaries' profits of \$2.4 billion were up 8.5% from the second quarter. Life insurers saw profits slip 5.0%, while property and casualty insurers' profits were flat.

Profitability ratios

The operating profit margin strengthened from 8.5% in each of the first two quarters of 2007 to 8.9% in the third quarter.

The return on shareholders' equity rose to 12.3% from 11.7% in the previous quarter. This profit measure peaked at 14.3% in the second quarter of 2006.

Text table 1
Quarterly financial statistics for enterprises

	Seasonally adjusted				
	Third ^r quarter 2006	Second ^r quarter 2007	Third quarter ^p 2007	Third quarter 2006 to third quarter 2007	Second quarter to third quarter 2007
	billions of dollars			percentage change	
All industries					
Operating revenue	721.8	748.5	752.4	4.2	0.5
Operating profit	61.4	63.3	67.0	9.1	5.8
After-tax profit	41.3	43.1	46.0	11.3	6.7
Non-financial					
Operating revenue	652.0	676.4	678.2	4.0	0.3
Operating profit	44.4	45.0	47.5	6.9	5.7
After-tax profit	30.9	31.1	33.9	9.8	9.0
Financial					
Operating revenue	69.7	72.1	74.2	6.4	2.9
Operating profit	16.9	18.3	19.4	14.7	6.2
After-tax profit	10.4	12.0	12.1	15.6	0.8

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

Related products

Selected publications from Statistics Canada

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

Selected CANSIM tables from Statistics Canada

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

Selected surveys from Statistics Canada

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

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

Statistical tables

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
	millions of dollars				
Operating revenue					
Total, all industries	721,754	723,820	740,362	748,519	752,360
Total, non-financial industries	652,006	651,210	668,530	676,438	678,166
Agriculture, forestry, fishing and hunting	10,201	10,239	10,264	10,371	10,071
Oil and gas extraction and support activities	40,227	37,802	41,483	43,035	43,937
Mining (except oil and gas)	6,710	6,557	6,767	7,230	7,058
Utilities	13,837	13,714	13,490	13,524	12,128
Construction	50,137	52,184	53,369	54,328	56,799
Manufacturing	183,408	180,113	183,324	181,522	180,163
Wholesale trade	111,550	111,774	113,340	115,497	115,867
Retail trade	102,188	102,695	106,691	108,675	109,201
Transportation and warehousing	29,617	30,183	30,859	31,185	31,296
Information and cultural industries	20,372	20,597	21,047	21,450	21,844
Real estate and rental and leasing	15,190	15,617	16,434	16,847	17,013
Professional, scientific and technical services	21,479	22,741	23,193	24,051	23,766
Administrative and support, waste management and remediation services	16,434	16,319	17,208	17,465	17,283
Educational, healthcare and social assistance services	7,445	7,471	7,624	7,828	8,033
Arts, entertainment and recreation	2,720	2,660	2,733	2,651	2,574
Accommodation and food services	13,503	13,510	13,677	13,753	14,039
Repair, maintenance and personal services	6,989	7,033	7,027	7,025	7,095
Total, finance and insurance industries	69,749	72,609	71,832	72,081	74,194
Non-depository credit intermediation	5,085	5,287	5,204	5,281	5,464
Insurance carriers and related activities	24,503	25,780	24,291	24,059	24,525
Activities related to credit intermediation	934	917	947	1,008	1,063
Depository credit intermediation	27,367	28,413	29,213	29,478	30,748
Securities, commodity contracts, and other financial investments and related activities	11,859	12,212	12,177	12,255	12,394
Operating profit					
Total, all industries	61,390	62,015	62,564	63,258	66,956
Total, non-financial industries	44,445	43,939	45,153	44,962	47,528
Agriculture, forestry, fishing and hunting	681	700	752	762	537
Oil and gas extraction and support activities	8,536	7,130	7,229	7,274	7,971
Mining (except oil and gas)	1,200	1,276	1,166	1,284	1,268
Utilities	682	889	793	761	780
Construction	2,606	2,410	2,553	2,496	2,438
Manufacturing	10,977	10,940	11,048	10,765	11,654
Wholesale trade	4,151	4,574	4,537	4,692	4,837
Retail trade	3,521	3,512	3,942	3,987	4,143
Transportation and warehousing	2,565	2,752	2,614	2,718	2,824
Information and cultural industries	2,869	2,852	3,221	2,667	3,360
Real estate and rental and leasing	2,854	2,921	3,160	3,298	3,345
Professional, scientific and technical services	1,037	1,116	1,185	1,348	1,281
Administrative and support, waste management and remediation services	818	765	892	908	1,011
Educational, healthcare and social assistance services	1,015	1,050	1,013	1,048	1,108
Arts, entertainment and recreation	76	100	97	62	88
Accommodation and food services	526	576	626	556	537
Repair, maintenance and personal services	333	375	325	335	346
Total, finance and insurance industries	16,945	18,076	17,411	18,296	19,428
Non-depository credit intermediation	2,088	2,074	2,132	2,249	2,440
Insurance carriers and related activities	3,274	3,748	2,973	3,671	3,577
Activities related to credit intermediation	155	129	144	140	165
Depository credit intermediation	7,121	7,585	7,639	7,555	8,489
Securities, commodity contracts, and other financial investments and related activities	4,307	4,540	4,523	4,680	4,757

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
	millions of dollars				
Profit before extraordinary gains					
Total, all industries	41,345	41,571	42,417	43,107	46,000
Total, non-financial industries	30,895	29,532	30,992	31,118	33,922
Agriculture, forestry, fishing and hunting	459	511	544	574	378
Oil and gas extraction and support activities	7,446	5,384	6,072	5,554	6,166
Mining (except oil and gas)	1,168	1,180	1,094	1,567	1,105
Utilities	367	609	606	559	481
Construction	1,763	1,604	1,709	1,724	1,544
Manufacturing	7,334	8,588	7,454	7,877	8,735
Wholesale trade	2,738	2,972	2,925	3,068	3,073
Retail trade	2,043	1,258	2,698	2,299	2,505
Transportation and warehousing	1,434	1,354	1,356	1,974	1,989
Information and cultural industries	1,581	1,333	1,673	1,319	1,848
Real estate and rental and leasing	1,660	1,618	1,660	1,879	2,832
Professional, scientific and technical services	1,030	1,042	1,109	1,095	1,113
Administrative and support, waste management and remediation services	746	725	783	279	880
Educational, healthcare and social assistance services	682	719	696	730	747
Arts, entertainment and recreation	-45	-21	18	115	16
Accommodation and food services	259	395	379	287	270
Repair, maintenance and personal services	230	261	216	218	238
Total, finance and insurance industries	10,450	12,039	11,425	11,989	12,079
Non-depository credit intermediation	368	436	506	657	770
Insurance carriers and related activities	2,916	3,672	2,662	3,243	2,942
Activities related to credit intermediation	102	84	88	63	83
Depository credit intermediation	3,679	4,222	3,938	4,079	4,606
Securities, commodity contracts, and other financial investments and related activities	3,385	3,625	4,230	3,946	3,678
Net profit					
Total, all industries	41,347	41,570	42,400	43,115	45,972
Total, non-financial industries	30,896	29,529	30,983	31,125	33,892
Agriculture, forestry, fishing and hunting	459	511	544	574	378
Oil and gas extraction and support activities	7,446	5,384	6,072	5,554	6,166
Mining (except oil and gas)	1,168	1,180	1,094	1,567	1,105
Utilities	367	609	606	558	481
Construction	1,763	1,604	1,709	1,724	1,544
Manufacturing	7,336	8,586	7,445	7,879	8,701
Wholesale trade	2,738	2,972	2,925	3,073	3,078
Retail trade	2,042	1,258	2,698	2,299	2,506
Transportation and warehousing	1,434	1,354	1,357	1,974	1,989
Information and cultural industries	1,580	1,333	1,672	1,319	1,848
Real estate and rental and leasing	1,660	1,618	1,661	1,879	2,832
Professional, scientific and technical services	1,030	1,042	1,109	1,095	1,113
Administrative and support, waste management and remediation services	746	725	783	280	880
Educational, healthcare and social assistance services	682	719	696	730	746
Arts, entertainment and recreation	-45	-21	18	115	16
Accommodation and food services	259	395	379	287	270
Repair, maintenance and personal services	230	261	216	218	238
Total, finance and insurance industries	10,451	12,041	11,418	11,990	12,080
Non-depository credit intermediation	360	438	499	657	770
Insurance carriers and related activities	2,916	3,672	2,662	3,244	2,943
Activities related to credit intermediation	103	85	89	64	84
Depository credit intermediation	3,679	4,222	3,938	4,079	4,606
Securities, commodity contracts, and other financial investments and related activities	3,394	3,625	4,230	3,946	3,678

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
	ratio				
Debt to equity					
Total, all industries	0.887	0.869	0.864	0.851	0.842
Total, non-financial industries	0.949	0.936	0.923	0.906	0.893
Agriculture, forestry, fishing and hunting	1.351	1.344	1.330	1.322	1.304
Oil and gas extraction and support activities	0.726	0.740	0.721	0.708	0.709
Mining (except oil and gas)	0.497	0.492	0.470	0.459	0.463
Utilities	0.829	0.860	0.849	0.838	0.867
Construction	1.509	1.408	1.378	1.358	1.330
Manufacturing	0.618	0.607	0.604	0.579	0.567
Wholesale trade	0.831	0.813	0.797	0.749	0.724
Retail trade	1.187	1.122	1.157	1.169	1.099
Transportation and warehousing	1.513	1.634	1.493	1.452	1.419
Information and cultural industries	1.217	1.186	1.207	1.176	1.175
Real estate and rental and leasing	2.143	2.040	1.867	1.868	1.848
Professional, scientific and technical services	0.833	0.809	0.791	0.779	0.730
Administrative and support, waste management and remediation services	1.128	1.149	1.128	1.172	1.157
Educational, healthcare and social assistance services	0.777	0.754	0.766	0.744	0.726
Arts, entertainment and recreation	2.189	2.264	2.353	2.519	2.451
Accommodation and food services	2.699	2.640	2.435	2.441	2.369
Repair, maintenance and personal services	0.993	0.983	0.937	0.896	0.879
Total, finance and insurance industries	0.710	0.683	0.696	0.691	0.692
Non-depository credit intermediation	5.467	5.364	5.401	5.268	5.115
Insurance carriers and related activities	0.212	0.208	0.209	0.192	0.188
Activities related to credit intermediation	0.718	0.705	0.728	0.698	0.655
Depository credit intermediation	0.418	0.383	0.408	0.421	0.432
Securities, commodity contracts, and other financial investments and related activities	0.554	0.551	0.577	0.566	0.569
	percent				
Profit margin					
Total, all industries	8.5	8.6	8.4	8.4	8.9
Total, non-financial industries	6.8	6.8	6.8	6.6	7.0
Agriculture, forestry, fishing and hunting	6.7	6.8	7.3	7.3	5.3
Oil and gas extraction and support activities	21.2	18.9	17.4	16.9	18.1
Mining (except oil and gas)	17.9	19.5	17.2	17.8	18.0
Utilities	4.9	6.5	5.9	5.6	6.4
Construction	5.2	4.6	4.8	4.6	4.3
Manufacturing	6.0	6.1	6.0	5.9	6.5
Wholesale trade	3.7	4.1	4.0	4.1	4.2
Retail trade	3.4	3.4	3.7	3.7	3.8
Transportation and warehousing	8.7	9.1	8.5	8.7	9.0
Information and cultural industries	14.1	13.8	15.3	12.4	15.4
Real estate and rental and leasing	18.8	18.7	19.2	19.6	19.7
Professional, scientific and technical services	4.8	4.9	5.1	5.6	5.4
Administrative and support, waste management and remediation services	5.0	4.7	5.2	5.2	5.8
Educational, healthcare and social assistance services	13.6	14.1	13.3	13.4	13.8
Arts, entertainment and recreation	2.8	3.8	3.6	2.3	3.4
Accommodation and food services	3.9	4.3	4.6	4.0	3.8
Repair, maintenance and personal services	4.8	5.3	4.6	4.8	4.9
Total, finance and insurance industries	24.3	24.9	24.2	25.4	26.2
Non-depository credit intermediation	41.1	39.2	41.0	42.6	44.6
Insurance carriers and related activities	13.4	14.5	12.2	15.3	14.6
Activities related to credit intermediation	16.6	14.1	15.2	13.9	15.6
Depository credit intermediation	26.0	26.7	26.2	25.6	27.6
Securities, commodity contracts, and other financial investments and related activities	36.3	37.2	37.1	38.2	38.4

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
	percent				
Return on equity					
Total, all industries	12.2	11.9	11.8	11.7	12.2
Total, non-financial industries	12.3	11.5	11.6	11.4	12.1
Agriculture, forestry, fishing and hunting	7.3	8.0	8.2	8.6	5.6
Oil and gas extraction and support activities	19.3	13.7	14.8	13.0	14.2
Mining (except oil and gas)	9.3	9.2	8.2	11.6	8.3
Utilities	5.7	9.4	9.2	8.4	7.3
Construction	17.5	14.6	15.5	14.8	12.4
Manufacturing	8.8	10.2	8.7	9.0	9.8
Wholesale trade	14.3	15.2	14.4	14.5	14.2
Retail trade	15.8	9.4	19.4	16.2	16.8
Transportation and warehousing	14.6	14.6	13.2	18.4	17.6
Information and cultural industries	12.2	10.3	12.8	10.1	14.1
Real estate and rental and leasing	10.1	9.3	8.0	8.9	13.0
Professional, scientific and technical services	11.0	10.7	11.1	10.8	10.4
Administrative and support, waste management and remediation services	16.4	16.1	16.3	5.8	18.2
Educational, healthcare and social assistance services	17.6	18.1	17.2	17.4	17.1
Arts, entertainment and recreation	-4.2	-2.0	1.7	11.4	1.6
Accommodation and food services	10.5	15.7	13.8	10.4	9.4
Repair, maintenance and personal services	11.4	12.8	10.5	10.1	10.8
Total, finance and insurance industries	11.8	13.1	12.3	12.7	12.6
Non-depository credit intermediation	6.9	8.0	9.3	11.6	13.1
Insurance carriers and related activities	11.9	14.4	10.0	11.9	10.5
Activities related to credit intermediation	10.9	8.5	8.4	5.7	7.2
Depository credit intermediation	12.2	13.2	12.2	12.5	14.2
Securities, commodity contracts, and other financial investments and related activities	12.4	13.1	15.2	14.3	13.1
Return on capital employed					
Total, all industries	8.5	8.5	8.3	8.4	8.7
Total, non-financial industries	8.2	7.9	7.8	7.8	8.2
Agriculture, forestry, fishing and hunting	5.0	5.2	5.4	5.6	4.4
Oil and gas extraction and support activities	12.9	9.4	10.2	9.2	9.9
Mining (except oil and gas)	7.5	7.6	6.9	9.3	7.0
Utilities	6.1	7.8	7.1	7.0	6.0
Construction	8.6	7.9	8.2	7.9	6.8
Manufacturing	7.0	8.0	6.9	7.2	7.8
Wholesale trade	9.5	10.1	9.7	10.0	9.8
Retail trade	9.8	7.4	10.7	9.8	10.2
Transportation and warehousing	8.4	8.3	8.2	10.6	10.1
Information and cultural industries	8.2	7.2	8.3	6.9	8.9
Real estate and rental and leasing	5.7	5.5	5.2	5.4	6.8
Professional, scientific and technical services	7.2	7.3	7.4	7.4	7.3
Administrative and support, waste management and remediation services	9.7	9.6	9.0	4.1	10.3
Educational, healthcare and social assistance services	12.0	12.4	11.9	12.1	11.9
Arts, entertainment and recreation	1.8	2.5	2.9	5.7	2.8
Accommodation and food services	4.8	6.2	6.0	5.0	4.6
Repair, maintenance and personal services	7.3	8.1	7.1	7.0	7.4
Total, finance and insurance industries	9.4	10.4	9.8	10.1	10.2
Non-depository credit intermediation	4.3	4.5	4.9	5.0	5.3
Insurance carriers and related activities	10.2	12.4	8.7	10.5	9.3
Activities related to credit intermediation	9.8	7.3	7.4	5.8	6.7
Depository credit intermediation	13.5	14.5	13.7	13.6	15.2
Securities, commodity contracts, and other financial investments and related activities	8.9	9.6	10.7	10.4	9.5

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	5,111,669 A	5,214,748 A	5,357,319 A	5,442,637 A	5,543,565 A
Cash and deposits	243,465	238,267	237,119	229,028	242,958
Accounts receivable and accrued revenue	368,448	368,527	382,704	394,070	398,431
Inventories	244,656	248,657	256,404	257,975	258,864
Investments and accounts with affiliates	717,149	736,073	747,177	748,994	743,771
Portfolio investments	749,946	794,936	825,815	826,035	853,508
Loans	1,304,145	1,331,828	1,356,887	1,400,341	1,419,528
Mortgage	611,451	622,852	633,995	655,992	664,550
Non-mortgage	692,694	708,976	722,893	744,348	754,978
Allowance for losses on investments and loans	-8,890	-8,744	-8,639	-8,352	-8,688
Bank customers' liabilities under acceptances	48,784	52,637	55,568	56,770	62,966
Capital assets, net	1,002,660	1,013,684	1,044,512	1,058,688	1,071,105
Other assets	441,305	438,884	459,773	479,088	501,123
Total liabilities	3,752,058	3,821,560	3,914,698	3,970,446	4,041,686
Deposits	1,250,481	1,274,758	1,311,678	1,333,931	1,384,511
Actuarial liabilities of insurers	156,868	160,039	173,689	173,175	172,926
Accounts payable and accrued liabilities	499,417	511,949	513,557	524,545	530,392
Loans and accounts with affiliates	461,713	458,792	474,680	476,472	481,776
Borrowings	743,692	752,044	772,299	776,151	782,364
Loans and other borrowings	306,598	308,811	314,996	316,690	320,601
Bankers' acceptances and paper	45,092	45,073	47,772	47,477	46,815
Bonds and debentures	277,815	283,146	287,627	287,265	287,662
Mortgages	114,187	115,014	121,904	124,719	127,286
Future income tax	75,991	75,545	79,338	82,808	86,739
Bank customers' liabilities under acceptances	48,664	52,512	55,492	56,690	62,883
Other liabilities	515,232	535,920	533,966	546,674	540,096
Total, equity	1,359,611	1,393,188	1,442,621	1,472,192	1,501,878
Share capital	649,702	652,528	679,608	686,880	687,901
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	139,126	140,383	143,785	142,999	146,198
Retained earnings	570,783	600,277	619,229	642,312	667,780
Income statement					
Operating revenue	723,850 A	727,265 A	729,068 A	754,265 A	755,316 A
Sales of goods and services	650,757	650,649	652,413	676,174	675,454
Insurers' premiums	15,629	17,246	15,439	15,525	15,551
Annuity considerations	1,324	1,869	1,880	1,681	1,682
Interest revenue, operating	26,128	26,935	26,885	26,836	28,134
Dividend revenue, operating	2,190	2,325	2,667	2,529	2,702
Gains or losses on sale of securities and other assets	718	908	728	643	626
Other operating revenue	27,103	27,333	29,057	30,877	31,167
Operating expenses	661,146	666,514	667,895	689,491	687,152
Depreciation, depletion and amortization	27,401	27,291	28,680	29,250	29,544
Insurance claims incurred	9,828	9,715	10,204	10,055	10,398
Annuity claims incurred	1,940	2,370	2,540	2,373	2,375
Normal increase in actuarial liabilities	1,785	3,100	797	-340	-46
Interest expense, operating	9,017	9,795	10,048	10,404	10,718
Other operating expenses	611,178	614,246	615,630	637,753	634,165
Operating profit or loss	62,705	60,751	61,174	64,774	68,163
Interest and dividend revenue	5,482	5,157	4,472	4,809	4,913
Interest expense on borrowing	17,393	17,520	17,995	18,174	18,508
Gains or losses	2,332	2,179	2,348	4,296	4,523
Profit before income tax	53,130	50,571	50,002	55,706	59,091
Income tax	13,991	13,402	12,576	16,284	16,378
Equity in affiliates' earnings	3,291	3,868	3,922	4,518	4,246
Profit before extraordinary gains	42,431	41,037	41,348	43,940	46,959
Extraordinary gains or losses	2	-1	-16	8	-28
Net profit	42,433	41,036	41,332	43,948	46,931

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	62,510	90,637	33,400	63,145	57,635
Net profit	49,607	36,930	47,891	51,455	56,098
Non-cash items	13,116	53,800	-13,952	11,682	1,739
Depreciation, depletion and amortization	27,212	21,027	28,160	29,040	29,408
Future income tax	578	-578	83	2,991	2,516
Working capital	4,012	11,670	-15,555	-6,991	-1,268
Other non-cash items	-18,686	21,681	-26,640	-13,357	-28,917
Prior period cash transactions	-213	-92	-539	7	-203
Cash from financing activities	56,263	32,715	81,339	32,443	61,681
Increase in deposits	32,454	24,452	36,869	22,834	50,547
Borrowings from affiliates	11,370	-3,875	12,141	2,572	4,485
Borrowings from non-affiliates	7,443	6,597	14,786	1,162	2,635
Loans and other borrowings	3,047	1,401	5,107	686	1,530
Bankers' acceptances and paper	1,922	-204	1,727	-751	-740
Bonds and debentures	1,224	4,948	1,727	-118	286
Mortgages	1,251	451	6,225	1,346	1,559
Equity	4,997	5,542	17,544	5,875	4,014
Total cash available	118,773	123,352	114,739	95,588	119,316
Applications					
Cash applied to investment activities	54,374	87,209	60,771	45,790	36,783
Investments in affiliates	12,597	16,596	12,185	-917	-6,658
Portfolio investments	11,194	43,161	24,051	1,483	25,946
Loans	30,582	27,451	24,535	45,223	17,495
Mortgage loans	13,587	11,223	11,226	23,660	8,278
Non-mortgage loans	16,995	16,229	13,310	21,563	9,217
Cash applied to fixed assets	13,431	10,768	19,988	9,256	15,642
Cash applied to dividends	14,373	12,484	15,775	20,423	20,734
Total applications of cash	82,177	110,460	96,534	75,469	73,159
Increase or decrease in cash	36,595	12,892	18,206	20,119	46,157
Selected items, seasonally adjusted					
Operating revenue	721,754	723,820	740,362	748,519	752,360
Operating profit	61,390	62,015	62,564	63,258	66,956
Profit before extraordinary gains	41,345	41,571	42,417	43,107	46,000
Net profit	41,347	41,570	42,400	43,115	45,972
Percentage change of selected items					
Operating revenue (S.A.)	1.7	0.3	2.3	1.1	0.5
Operating expenses (S.A.)	1.7	0.2	2.4	1.1	0.0
Operating profit (S.A.)	1.4	1.0	0.9	1.1	5.8
Selected financial ratios					
Profit margin (%)	8.5	8.6	8.4	8.4	8.9
Return on equity (%)	12.2	11.9	11.8	11.7	12.2
Debt to equity (ratio)	0.887	0.869	0.864	0.851	0.842
Return on capital employed (%)	8.5	8.5	8.3	8.4	8.7

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	2,529,433 A	2,565,085 A	2,637,789 A	2,663,039 A	2,696,120 A
Cash and deposits	158,348	167,915	168,134	168,493	167,775
Accounts receivable and accrued revenue	306,563	307,096	315,431	318,395	322,397
Inventories	244,656	248,657	256,404	257,975	258,864
Investments and accounts with affiliates	500,071	505,721	515,396	517,327	524,202
Portfolio investments	81,928	82,698	84,787	85,571	86,738
Loans	29,040	30,813	31,625	32,600	32,964
Mortgage	9,261	9,508	9,605	9,931	10,152
Non-mortgage	19,780	21,306	22,019	22,670	22,812
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	947,371	957,830	987,663	1,001,165	1,013,144
Other assets	261,455	264,353	278,349	281,512	290,035
Total liabilities	1,523,367	1,538,795	1,568,054	1,568,596	1,576,422
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	379,911	390,631	391,296	391,417	393,473
Loans and accounts with affiliates	366,284	366,463	376,833	378,070	382,057
Borrowings	588,228	593,707	610,694	613,490	617,587
Loans and other borrowings	267,028	268,359	272,340	275,691	277,787
Bankers' acceptances and paper	28,580	29,754	33,140	32,201	31,931
Bonds and debentures	185,388	187,683	190,958	188,698	188,634
Mortgages	107,233	107,910	114,257	116,900	119,235
Future income tax	69,888	69,517	72,552	76,335	80,208
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	119,056	118,477	116,679	109,283	103,098
Total, equity	1,006,067	1,026,290	1,069,735	1,094,443	1,119,698
Share capital	519,708	522,004	547,491	555,014	556,079
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	108,834	109,583	113,372	113,794	117,765
Retained earnings	377,525	394,703	408,873	425,634	445,854
Income statement					
Operating revenue	655,007 A	654,147 A	656,778 A	682,384 A	682,014 A
Sales of goods and services	635,916	634,800	636,422	659,976	659,282
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	19,091	19,347	20,356	22,408	22,732
Operating expenses	608,872	611,275	613,237	636,220	632,967
Depreciation, depletion and amortization	25,419	25,418	26,304	26,985	27,306
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	583,454	585,858	586,933	609,236	605,660
Operating profit or loss	46,135	42,872	43,541	46,164	49,047
Interest and dividend revenue	5,482	5,157	4,472	4,809	4,913
Interest expense on borrowing	12,545	12,575	12,776	13,147	13,224
Gains or losses	2,349	1,999	2,172	4,486	4,934
Profit before income tax	41,425	37,456	37,412	42,312	45,670
Income tax	11,414	10,919	9,888	13,512	13,499
Equity in affiliates' earnings	2,123	2,381	2,424	3,086	2,850
Profit before extraordinary gains	32,135	28,919	29,947	31,887	35,020
Extraordinary gains or losses	1	-4	-9	7	-30
Net profit	32,135	28,915	29,938	31,893	34,991

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	41,581	48,439	24,454	42,211	55,139
Net profit	39,878	27,242	37,222	39,753	44,104
Non-cash items	1,744	21,118	-12,365	3,000	10,877
Depreciation, depletion and amortization	25,229	19,445	25,829	26,773	27,161
Future income tax	640	-290	15	2,877	2,401
Working capital	-1,192	8,452	-10,784	-4,417	-1,316
Other non-cash items	-22,932	-6,489	-27,424	-22,232	-17,369
Prior period cash transactions	-41	80	-403	-542	158
Cash from financing activities	19,451	8,616	31,665	8,588	9,280
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	6,836	-805	5,741	2,391	3,160
Borrowings from non-affiliates	7,399	3,965	11,379	104	1,089
Loans and other borrowings	1,901	702	3,180	2,159	141
Bankers' acceptances and paper	1,599	1,044	2,173	-1,021	-306
Bonds and debentures	2,680	1,969	556	-2,227	-189
Mortgages	1,220	250	5,469	1,193	1,443
Equity	5,216	5,457	14,545	6,093	5,031
Total cash available	61,032	57,056	56,119	50,800	64,419
Applications					
Cash applied to investment activities	6,338	7,662	12,067	1,721	8,047
Investments in affiliates	6,405	5,941	10,231	149	7,314
Portfolio investments	669	105	1,251	1,103	408
Loans	-736	1,616	586	469	325
Mortgage loans	156	198	3	149	159
Non-mortgage loans	-892	1,418	583	319	166
Cash applied to fixed assets	12,936	9,852	18,797	8,201	14,858
Cash applied to dividends	8,520	7,028	9,505	13,810	14,345
Total applications of cash	27,795	24,542	40,370	23,732	37,249
Increase or decrease in cash	33,238	32,513	15,749	27,067	27,170
Selected items, seasonally adjusted					
Operating revenue	652,006	651,210	668,530	676,438	678,166
Operating profit	44,445	43,939	45,153	44,962	47,528
Profit before extraordinary gains	30,895	29,532	30,992	31,118	33,922
Net profit	30,896	29,529	30,983	31,125	33,892
Percentage change of selected items					
Operating revenue (S.A.)	1.5	-0.1	2.7	1.2	0.3
Operating expenses (S.A.)	1.6	0.0	2.6	1.3	-0.1
Operating profit (S.A.)	0.5	-1.1	2.8	-0.4	5.7
Selected financial ratios					
Profit margin (%)	6.8	6.8	6.8	6.6	7.0
Return on equity (%)	12.3	11.5	11.6	11.4	12.1
Debt to equity (ratio)	0.949	0.936	0.923	0.906	0.893
Return on capital employed (%)	8.2	7.9	7.8	7.8	8.2

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	66,793^B	67,473^B	69,185^B	69,240^B	68,790^B
Cash and deposits	3,808	3,832	3,863	3,866	3,856
Accounts receivable and accrued revenue	3,675	3,699	3,805	3,775	3,684
Inventories	9,458	9,674	10,198	10,200	9,871
Investments and accounts with affiliates	4,140	4,190	4,385	4,397	4,380
Portfolio investments	3,523	3,556	3,599	3,531	3,551
Loans	1,868	1,922	1,928	1,931	1,932
Mortgage	888	891	894	895	898
Non-mortgage	980	1,031	1,034	1,036	1,034
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	34,659	34,917	35,290	35,530	35,519
Other assets	5,662	5,684	6,117	6,009	5,998
Total liabilities	41,602	41,837	42,700	42,456	41,856
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,962	4,067	4,301	4,238	4,135
Loans and accounts with affiliates	13,965	14,207	14,373	14,502	14,224
Borrowings	20,078	20,237	20,862	20,896	20,905
Loans and other borrowings	12,335	12,412	12,913	12,888	12,929
Bankers' acceptances and paper	613	619	635	637	648
Bonds and debentures	3,693	3,718	3,727	3,726	3,730
Mortgages	3,437	3,488	3,587	3,645	3,598
Future income tax	1,674	1,668	1,721	1,734	1,755
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,923	1,658	1,443	1,086	837
Total, equity	25,190	25,635	26,485	26,784	26,934
Share capital	7,407	7,460	7,644	7,639	7,671
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,180	2,195	2,139	2,145	2,144
Retained earnings	15,604	15,981	16,702	17,000	17,119
Income statement					
Operating revenue	10,085^B	10,200^B	10,237^B	10,589^C	9,925^C
Sales of goods and services	9,511	9,612	9,650	9,977	9,336
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	574	588	587	612	589
Operating expenses	9,404	9,500	9,485	9,827	9,388
Depreciation, depletion and amortization	730	733	737	751	721
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	8,674	8,767	8,748	9,077	8,668
Operating profit or loss	681	700	752	762	537
Interest and dividend revenue	87	90	88	91	90
Interest expense on borrowing	358	348	370	379	375
Gains or losses	164	165	204	252	211
Profit before income tax	574	607	674	726	463
Income tax	131	111	145	168	100
Equity in affiliates' earnings	16	16	15	16	15
Profit before extraordinary gains	459	511	544	574	378
Extraordinary gains or losses	0	0	0	0	0
Net profit	459	511	544	574	378

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	781	48	466	830	873
Net profit	499	154	538	604	399
Non-cash items	318	-65	-42	241	512
Depreciation, depletion and amortization	730	104	731	751	706
Future income tax	14	-5	12	19	18
Working capital	14	-61	-225	-21	-8
Other non-cash items	-440	-102	-560	-507	-203
Prior period cash transactions	-36	-41	-30	-15	-38
Cash from financing activities	35	144	316	-56	16
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	25	127	207	40	28
Borrowings from non-affiliates	-10	37	118	-56	-18
Loans and other borrowings	-7	4	27	-87	32
Bankers' acceptances and paper	1	0	-5	-1	9
Bonds and debentures	7	15	9	1	4
Mortgages	-11	18	87	30	-63
Equity	21	-21	-9	-39	7
Total cash available	816	192	782	775	888
Applications					
Cash applied to investment activities	5	92	50	-28	70
Investments in affiliates	10	49	10	-29	13
Portfolio investments	7	-6	35	-1	6
Loans	-11	48	5	1	50
Mortgage loans	2	0	3	0	3
Non-mortgage loans	-13	48	2	1	48
Cash applied to fixed assets	85	22	191	183	221
Cash applied to dividends	74	58	82	81	75
Total applications of cash	165	171	323	235	366
Increase or decrease in cash	651	21	459	539	522
Selected items, seasonally adjusted					
Operating revenue	10,201	10,239	10,264	10,371	10,071
Operating profit	681	700	752	762	537
Profit before extraordinary gains	459	511	544	574	378
Net profit	459	511	544	574	378
Percentage change of selected items					
Operating revenue (S.A.)	1.7	0.4	0.2	1.0	-2.9
Operating expenses (S.A.)	1.8	0.2	-0.3	1.0	-0.8
Operating profit (S.A.)	-0.5	2.8	7.5	1.3	-29.5
Selected financial ratios					
Profit margin (%)	6.7	6.8	7.3	7.3	5.3
Return on equity (%)	7.3	8.0	8.2	8.6	5.6
Debt to equity (ratio)	1.351	1.344	1.330	1.322	1.304
Return on capital employed (%)	5.0	5.2	5.4	5.6	4.4

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	356,661 A	366,298 A	371,874 A	381,125 A	388,788 A
Cash and deposits	12,186	13,640	12,887	13,417	13,456
Accounts receivable and accrued revenue	31,627	31,635	31,975	31,577	32,522
Inventories	4,717	4,789	4,628	4,809	4,956
Investments and accounts with affiliates	55,614	56,275	56,765	59,428	61,743
Portfolio investments	9,932	10,072	10,023	10,261	10,512
Loans	305	310	315	319	327
Mortgage	136	138	140	142	145
Non-mortgage	169	171	175	177	182
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	211,719	218,186	222,053	227,734	230,449
Other assets	30,562	31,390	33,229	33,580	34,824
Total liabilities	202,558	209,181	207,857	210,833	214,974
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	42,291	43,183	42,786	42,556	43,694
Loans and accounts with affiliates	51,897	52,157	51,597	52,692	54,006
Borrowings	60,034	64,098	66,608	67,884	69,232
Loans and other borrowings	28,927	29,457	30,797	31,959	32,644
Bankers' acceptances and paper	6,536	7,730	8,256	8,318	8,575
Bonds and debentures	23,630	26,074	26,731	26,778	27,189
Mortgages	941	837	824	830	823
Future income tax	36,372	37,426	37,845	40,038	41,036
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,964	12,318	9,021	7,662	7,006
Total, equity	154,103	157,116	164,018	170,292	173,814
Share capital	96,634	98,517	104,239	109,241	110,443
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,622	2,495	3,023	3,275	3,187
Retained earnings	54,847	56,105	56,755	57,776	60,185
Income statement					
Operating revenue	40,776 A	38,063 A	41,391 A	42,533 A	44,753 A
Sales of goods and services	39,551	36,864	40,268	42,533	44,753
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,225	1,199	1,123	0	0
Operating expenses	32,240	30,933	34,163	35,259	36,782
Depreciation, depletion and amortization	5,935	5,874	6,629	6,785	7,168
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	26,305	25,058	27,533	28,474	29,615
Operating profit or loss	8,536	7,130	7,229	7,274	7,971
Interest and dividend revenue	301	331	270	299	317
Interest expense on borrowing	1,548	1,506	1,550	1,624	1,713
Gains or losses	971	-337	-298	1,226	405
Profit before income tax	8,260	5,619	5,651	7,175	6,979
Income tax	1,684	1,248	562	2,648	1,873
Equity in affiliates' earnings	870	1,013	983	1,027	1,059
Profit before extraordinary gains	7,446	5,384	6,072	5,554	6,166
Extraordinary gains or losses	0	0	0	0	0
Net profit	7,446	5,384	6,072	5,554	6,166

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	9,356	11,634	6,527	9,872	10,982
Net profit	7,449	4,673	6,085	5,523	6,168
Non-cash items	1,912	6,971	444	4,409	4,830
Depreciation, depletion and amortization	5,919	5,564	6,494	6,738	7,154
Future income tax	626	464	-440	1,652	998
Working capital	1,341	2,176	-2,382	416	-81
Other non-cash items	-5,975	-1,233	-3,228	-4,397	-3,241
Prior period cash transactions	-5	-10	-2	-61	-16
Cash from financing activities	9,956	6,947	5,088	4,795	4,325
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	2,989	396	213	955	837
Borrowings from non-affiliates	3,245	3,597	1,281	749	1,240
Loans and other borrowings	1,159	611	750	759	573
Bankers' acceptances and paper	1,229	1,449	168	60	258
Bonds and debentures	770	1,535	242	-80	411
Mortgages	87	2	121	10	-1
Equity	3,721	2,953	3,594	3,091	2,247
Total cash available	19,312	18,581	11,615	14,667	15,307
Applications					
Cash applied to investment activities	3,854	2,400	658	1,680	952
Investments in affiliates	3,997	2,285	481	1,423	690
Portfolio investments	-147	115	173	252	254
Loans	4	0	4	5	8
Mortgage loans	2	0	2	2	3
Non-mortgage loans	2	0	2	3	5
Cash applied to fixed assets	7,204	6,765	7,975	3,157	3,283
Cash applied to dividends	2,193	2,341	2,361	2,733	2,423
Total applications of cash	13,251	11,506	10,994	7,569	6,658
Increase or decrease in cash	6,061	7,074	622	7,098	8,649
Selected items, seasonally adjusted					
Operating revenue	40,227	37,802	41,483	43,035	43,937
Operating profit	8,536	7,130	7,229	7,274	7,971
Profit before extraordinary gains	7,446	5,384	6,072	5,554	6,166
Net profit	7,446	5,384	6,072	5,554	6,166
Percentage change of selected items					
Operating revenue (S.A.)	1.5	-6.0	9.7	3.7	2.1
Operating expenses (S.A.)	1.0	-3.2	11.7	4.4	0.6
Operating profit (S.A.)	3.5	-16.5	1.4	0.6	9.6
Selected financial ratios					
Profit margin (%)	21.2	18.9	17.4	16.9	18.1
Return on equity (%)	19.3	13.7	14.8	13.0	14.2
Debt to equity (ratio)	0.726	0.740	0.721	0.708	0.709
Return on capital employed (%)	12.9	9.4	10.2	9.2	9.9

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	89,486 A	91,123 A	93,219 A	93,594 A	91,518 A
Cash and deposits	3,863	4,079	3,752	3,688	3,552
Accounts receivable and accrued revenue	4,242	4,223	4,005	4,305	4,310
Inventories	4,036	4,089	4,231	4,203	4,179
Investments and accounts with affiliates	43,029	43,791	44,664	45,253	44,015
Portfolio investments	879	885	1,185	1,167	1,166
Loans	69	78	286	288	285
Mortgage	17	17	17	17	17
Non-mortgage	52	61	269	271	268
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	30,025	30,483	30,803	31,074	30,954
Other assets	3,343	3,494	4,292	3,615	3,056
Total liabilities	39,349	40,013	40,004	39,653	38,540
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,646	4,621	4,569	4,789	4,762
Loans and accounts with affiliates	12,286	12,180	12,078	12,269	12,325
Borrowings	12,641	12,983	12,934	12,474	12,181
Loans and other borrowings	3,534	4,222	4,260	3,841	3,753
Bankers' acceptances and paper	1,537	1,109	1,018	1,015	1,003
Bonds and debentures	7,559	7,640	7,656	7,619	7,425
Mortgages	11	12	0	0	0
Future income tax	5,725	5,789	5,779	5,582	5,573
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,051	4,441	4,644	4,539	3,698
Total, equity	50,137	51,110	53,215	53,941	52,977
Share capital	38,179	38,514	38,997	39,344	38,788
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,960	4,004	3,939	4,220	4,136
Retained earnings	7,998	8,592	10,279	10,377	10,054
Income statement					
Operating revenue	6,574 A	6,771 A	6,630 A	7,304 A	6,950 A
Sales of goods and services	6,468	6,652	6,497	7,304	6,950
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	106	119	133	0	0
Operating expenses	5,442	5,464	5,519	5,944	5,751
Depreciation, depletion and amortization	515	500	530	583	578
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	4,927	4,964	4,989	5,361	5,173
Operating profit or loss	1,131	1,307	1,112	1,360	1,199
Interest and dividend revenue	318	291	284	352	390
Interest expense on borrowing	324	335	341	347	333
Gains or losses	76	-71	7	-14	-81
Profit before income tax	1,202	1,190	1,062	1,351	1,174
Income tax	372	292	320	265	368
Equity in affiliates' earnings	338	281	352	480	300
Profit before extraordinary gains	1,168	1,180	1,094	1,567	1,105
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,168	1,180	1,094	1,567	1,105

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,066	1,618	1,373	1,428	1,149
Net profit	1,168	1,174	1,060	1,572	1,105
Non-cash items	-202	344	225	-98	38
Depreciation, depletion and amortization	515	446	523	576	578
Future income tax	16	47	-29	-216	-14
Working capital	-45	-50	67	-41	-8
Other non-cash items	-689	-98	-335	-417	-518
Prior period cash transactions	99	101	89	-47	6
Cash from financing activities	582	787	238	182	-512
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	553	-116	122	182	56
Borrowings from non-affiliates	-2	332	-99	-360	-74
Loans and other borrowings	-7	684	-36	-322	37
Bankers' acceptances and paper	-30	-428	-91	-3	-11
Bonds and debentures	24	76	35	-34	-100
Mortgages	11	0	-8	0	0
Equity	32	571	215	360	-494
Total cash available	1,648	2,405	1,611	1,610	637
Applications					
Cash applied to investment activities	211	539	550	410	-486
Investments in affiliates	203	521	570	426	-482
Portfolio investments	8	10	-11	-18	-1
Loans	0	8	-8	2	-3
Mortgage loans	0	0	0	0	0
Non-mortgage loans	0	8	-8	2	-3
Cash applied to fixed assets	324	438	-235	143	8
Cash applied to dividends	531	538	478	395	605
Total applications of cash	1,066	1,515	794	948	127
Increase or decrease in cash	582	890	818	661	510
Selected items, seasonally adjusted					
Operating revenue	6,710	6,557	6,767	7,230	7,058
Operating profit	1,200	1,276	1,166	1,284	1,268
Profit before extraordinary gains	1,168	1,180	1,094	1,567	1,105
Net profit	1,168	1,180	1,094	1,567	1,105
Percentage change of selected items					
Operating revenue (S.A.)	5.8	-2.3	3.2	6.8	-2.4
Operating expenses (S.A.)	6.5	-4.2	6.1	6.2	-2.6
Operating profit (S.A.)	2.7	6.4	-8.6	10.2	-1.3
Selected financial ratios					
Profit margin (%)	17.9	19.5	17.2	17.8	18.0
Return on equity (%)	9.3	9.2	8.2	11.6	8.3
Debt to equity (ratio)	0.497	0.492	0.470	0.459	0.463
Return on capital employed (%)	7.5	7.6	6.9	9.3	7.0

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	57,180 A	58,966 A	60,166 A	60,650 A	60,139 A
Cash and deposits	1,696	1,711	2,284	1,945	1,893
Accounts receivable and accrued revenue	5,338	6,385	6,568	6,582	6,072
Inventories	1,790	2,071	1,402	1,420	1,918
Investments and accounts with affiliates	9,461	9,293	9,671	9,345	9,378
Portfolio investments	655	640	617	696	628
Loans	71	212	309	305	304
Mortgage	2	2	2	2	2
Non-mortgage	69	210	307	303	302
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	32,297	32,316	32,643	34,164	34,190
Other assets	5,872	6,339	6,673	6,193	5,756
Total liabilities	31,453	33,143	33,859	33,892	33,652
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,744	6,642	6,951	6,721	5,820
Loans and accounts with affiliates	2,255	2,872	2,971	3,127	3,282
Borrowings	19,082	19,338	19,364	19,310	19,682
Loans and other borrowings	5,740	5,956	5,603	6,138	6,393
Bankers' acceptances and paper	563	475	573	683	984
Bonds and debentures	12,580	12,601	12,871	12,159	11,892
Mortgages	200	306	317	330	413
Future income tax	845	881	958	1,033	1,043
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,527	3,409	3,616	3,701	3,824
Total, equity	25,727	25,823	26,306	26,759	26,487
Share capital	17,036	16,825	17,153	17,083	17,064
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,479	2,447	2,488	2,822	2,715
Retained earnings	6,211	6,551	6,665	6,853	6,708
Income statement					
Operating revenue	12,957 A	14,411 A	14,451 A	12,803 A	11,061 A
Sales of goods and services	12,755	14,154	14,141	12,511	10,821
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	201	257	311	292	240
Operating expenses	12,474	13,477	13,351	12,181	10,520
Depreciation, depletion and amortization	532	569	547	545	529
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	11,942	12,908	12,804	11,636	9,992
Operating profit or loss	483	934	1,100	622	541
Interest and dividend revenue	44	53	58	53	49
Interest expense on borrowing	470	403	386	376	368
Gains or losses	14	-286	8	48	-71
Profit before income tax	71	297	779	346	151
Income tax	29	-25	131	21	23
Equity in affiliates' earnings	189	221	260	168	169
Profit before extraordinary gains	231	543	909	494	296
Extraordinary gains or losses	0	0	0	0	0
Net profit	231	543	909	494	296

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	481	562	1,905	1,882	338
Net profit	231	519	903	483	296
Non-cash items	240	26	1,003	1,393	54
Depreciation, depletion and amortization	532	521	544	539	529
Future income tax	-8	31	18	2	9
Working capital	452	-457	876	85	-902
Other non-cash items	-735	-69	-435	767	419
Prior period cash transactions	10	17	-1	6	-12
Cash from financing activities	129	507	16	-364	693
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	101	557	63	-29	193
Borrowings from non-affiliates	-520	191	-26	-434	418
Loans and other borrowings	-353	147	-346	170	255
Bankers' acceptances and paper	-84	-88	98	109	302
Bonds and debentures	70	19	220	-712	-267
Mortgages	-152	112	2	-2	128
Equity	548	-241	-21	100	82
Total cash available	610	1,069	1,921	1,519	1,030
Applications					
Cash applied to investment activities	-412	-270	273	-83	-132
Investments in affiliates	-175	-411	194	-138	-128
Portfolio investments	-237	0	-18	59	-3
Loans	0	141	97	-4	-1
Mortgage loans	0	0	0	0	0
Non-mortgage loans	0	141	97	-4	-1
Cash applied to fixed assets	172	291	-42	717	264
Cash applied to dividends	475	384	400	283	301
Total applications of cash	235	405	631	916	433
Increase or decrease in cash	375	664	1,290	602	598
Selected items, seasonally adjusted					
Operating revenue	13,837	13,714	13,490	13,524	12,128
Operating profit	682	889	793	761	780
Profit before extraordinary gains	367	609	606	559	481
Net profit	367	609	606	558	481
Percentage change of selected items					
Operating revenue (S.A.)	-0.1	-0.9	-1.6	0.2	-10.3
Operating expenses (S.A.)	0.2	-2.5	-1.0	0.5	-11.1
Operating profit (S.A.)	-5.7	30.3	-10.8	-4.1	2.4
Selected financial ratios					
Profit margin (%)	4.9	6.5	5.9	5.6	6.4
Return on equity (%)	5.7	9.4	9.2	8.4	7.3
Debt to equity (ratio)	0.829	0.860	0.849	0.838	0.867
Return on capital employed (%)	6.1	7.8	7.1	7.0	6.0

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	138,408 ^B	141,877 ^B	142,015 ^B	146,104 ^B	154,166 ^B
Cash and deposits	14,612	15,447	15,538	15,463	15,971
Accounts receivable and accrued revenue	31,769	32,269	32,591	33,403	35,716
Inventories	27,273	27,990	27,476	28,879	30,981
Investments and accounts with affiliates	17,664	18,058	18,474	19,204	20,462
Portfolio investments	5,212	5,023	5,264	5,235	5,076
Loans	2,853	2,887	2,911	2,985	3,074
Mortgage	1,610	1,624	1,632	1,691	1,762
Non-mortgage	1,243	1,264	1,279	1,295	1,312
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	33,373	34,417	32,564	32,725	33,487
Other assets	5,652	5,787	7,198	8,209	9,401
Total liabilities	98,117	98,077	97,992	99,585	104,194
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	31,167	31,918	31,299	32,021	33,698
Loans and accounts with affiliates	21,683	21,777	23,374	24,264	25,506
Borrowings	39,115	39,908	37,283	38,915	40,933
Loans and other borrowings	22,209	22,759	20,400	21,557	22,832
Bankers' acceptances and paper	575	611	802	847	854
Bonds and debentures	4,353	4,270	4,448	4,427	4,505
Mortgages	11,977	12,268	11,632	12,084	12,742
Future income tax	768	870	959	1,111	1,243
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,384	3,604	5,078	3,274	2,814
Total, equity	40,291	43,800	44,022	46,518	49,973
Share capital	5,950	6,306	6,544	6,547	6,726
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,156	1,162	1,279	1,289	1,367
Retained earnings	33,185	36,332	36,199	38,682	41,879
Income statement					
Operating revenue	52,093 ^B	52,748 ^B	51,171 ^B	53,468 ^B	59,341 ^B
Sales of goods and services	51,449	52,056	50,411	52,595	58,281
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	644	692	760	873	1,060
Operating expenses	49,126	50,731	48,626	50,853	56,643
Depreciation, depletion and amortization	1,011	1,035	1,048	1,080	1,139
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	48,114	49,696	47,578	49,773	55,504
Operating profit or loss	2,967	2,017	2,545	2,615	2,698
Interest and dividend revenue	277	282	270	279	299
Interest expense on borrowing	518	529	544	560	580
Gains or losses	104	156	162	127	-89
Profit before income tax	2,832	1,928	2,432	2,461	2,328
Income tax	782	574	760	801	722
Equity in affiliates' earnings	4	-8	-8	138	155
Profit before extraordinary gains	2,054	1,346	1,664	1,799	1,761
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,054	1,346	1,664	1,799	1,761

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	28	1,344	326	892	874
Net profit	4,383	1,601	3,568	4,003	4,050
Non-cash items	-3,735	-143	-3,126	-2,976	-3,061
Depreciation, depletion and amortization	1,011	333	1,021	1,078	1,139
Future income tax	-142	-52	-7	-55	-54
Working capital	-1,394	-137	-1,798	-588	-1,539
Other non-cash items	-3,209	-287	-2,342	-3,411	-2,606
Prior period cash transactions	-620	-114	-116	-136	-116
Cash from financing activities	1,371	99	811	1,029	1,706
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	519	-250	981	464	659
Borrowings from non-affiliates	767	237	-302	669	940
Loans and other borrowings	323	62	-432	522	653
Bankers' acceptances and paper	82	29	79	28	-20
Bonds and debentures	67	-86	29	-29	66
Mortgages	296	232	22	149	241
Equity	85	112	132	-104	107
Total cash available	1,400	1,443	1,137	1,920	2,580
Applications					
Cash applied to investment activities	247	-191	205	200	258
Investments in affiliates	-38	-10	47	99	413
Portfolio investments	162	-210	181	63	-187
Loans	123	30	-23	38	32
Mortgage loans	108	13	-30	29	26
Non-mortgage loans	14	17	7	9	7
Cash applied to fixed assets	388	467	-639	-276	-83
Cash applied to dividends	748	125	989	641	584
Total applications of cash	1,383	402	554	565	760
Increase or decrease in cash	17	1,041	583	1,355	1,820
Selected items, seasonally adjusted					
Operating revenue	50,137	52,184	53,369	54,328	56,799
Operating profit	2,606	2,410	2,553	2,496	2,438
Profit before extraordinary gains	1,763	1,604	1,709	1,724	1,544
Net profit	1,763	1,604	1,709	1,724	1,544
Percentage change of selected items					
Operating revenue (S.A.)	4.0	4.1	2.3	1.8	4.6
Operating expenses (S.A.)	5.7	4.7	2.1	2.0	4.9
Operating profit (S.A.)	-20.0	-7.5	6.0	-2.2	-2.3
Selected financial ratios					
Profit margin (%)	5.2	4.6	4.8	4.6	4.3
Return on equity (%)	17.5	14.6	15.5	14.8	12.4
Debt to equity (ratio)	1.509	1.408	1.378	1.358	1.330
Return on capital employed (%)	8.6	7.9	8.2	7.9	6.8

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	697,649 A	706,191 A	720,355 A	719,326 A	726,746 A
Cash and deposits	33,035	38,905	37,670	37,583	34,630
Accounts receivable and accrued revenue	94,913	93,599	96,931	97,643	97,316
Inventories	76,487	76,817	79,353	77,946	78,109
Investments and accounts with affiliates	206,035	208,628	210,733	210,722	211,151
Portfolio investments	11,897	12,010	12,364	12,075	13,051
Loans	2,289	2,364	2,935	2,895	2,882
Mortgage	413	411	406	388	388
Non-mortgage	1,875	1,953	2,528	2,507	2,493
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	198,065	197,516	199,298	199,105	204,430
Other assets	74,929	76,352	81,073	81,357	85,177
Total liabilities	365,727	368,786	376,906	370,831	371,942
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	117,832	120,158	122,190	121,137	121,419
Loans and accounts with affiliates	95,750	95,987	97,199	95,268	94,926
Borrowings	109,358	108,741	110,276	106,446	106,303
Loans and other borrowings	59,348	59,668	61,855	59,069	59,273
Bankers' acceptances and paper	6,134	6,285	5,757	5,699	5,410
Bonds and debentures	38,324	37,249	37,668	36,843	36,825
Mortgages	5,552	5,539	4,996	4,836	4,795
Future income tax	11,888	10,726	10,885	11,541	12,662
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	30,899	33,173	36,355	36,439	36,632
Total, equity	331,922	337,405	343,449	348,495	354,804
Share capital	145,718	146,599	149,889	150,570	151,158
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	54,554	54,816	54,905	54,564	54,411
Retained earnings	131,650	135,990	138,655	143,361	149,235
Income statement					
Operating revenue	181,588 A	181,093 A	180,270 A	186,002 A	177,963 A
Sales of goods and services	179,702	179,205	178,633	184,490	176,517
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,886	1,888	1,637	1,512	1,446
Operating expenses	170,170	170,791	169,746	174,513	165,907
Depreciation, depletion and amortization	5,963	5,888	5,984	6,080	5,877
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	164,207	164,904	163,762	168,433	160,030
Operating profit or loss	11,418	10,302	10,524	11,490	12,055
Interest and dividend revenue	2,096	1,414	1,078	1,320	1,273
Interest expense on borrowing	2,916	3,030	3,021	3,048	3,011
Gains or losses	-137	2,756	934	1,389	1,486
Profit before income tax	10,461	11,442	9,514	11,151	11,804
Income tax	3,070	3,469	2,879	3,253	3,259
Equity in affiliates' earnings	278	231	496	533	460
Profit before extraordinary gains	7,670	8,204	7,132	8,431	9,005
Extraordinary gains or losses	2	-2	-9	2	-34
Net profit	7,672	8,202	7,123	8,434	8,971

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	11,371	12,806	4,956	10,723	11,784
Net profit	7,823	8,038	7,202	8,608	9,174
Non-cash items	3,341	4,876	-1,991	2,234	2,469
Depreciation, depletion and amortization	5,928	5,155	5,899	6,068	5,855
Future income tax	-1	-400	-22	659	119
Working capital	-456	3,417	-2,110	-1,193	159
Other non-cash items	-2,131	-3,296	-5,757	-3,300	-3,664
Prior period cash transactions	207	-109	-256	-119	141
Cash from financing activities	1,512	915	6,807	-1,731	-112
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	118	168	2,128	-1,094	-459
Borrowings from non-affiliates	1,396	-354	1,724	-1,637	-159
Loans and other borrowings	311	190	2,125	-383	229
Bankers' acceptances and paper	48	-201	-91	-250	-265
Bonds and debentures	735	-261	42	-816	-85
Mortgages	302	-81	-353	-188	-39
Equity	-2	1,100	2,955	1,000	506
Total cash available	12,883	13,721	11,762	8,992	11,672
Applications					
Cash applied to investment activities	1,859	3,231	5,754	-528	4,658
Investments in affiliates	1,626	3,288	4,040	-237	4,129
Portfolio investments	267	-78	1,127	-279	542
Loans	-33	22	587	-13	-12
Mortgage loans	1	0	3	-18	0
Non-mortgage loans	-35	22	584	5	-12
Cash applied to fixed assets	198	343	752	389	1,592
Cash applied to dividends	2,672	2,496	3,369	2,745	2,423
Total applications of cash	4,730	6,071	9,875	2,606	8,673
Increase or decrease in cash	8,154	7,650	1,888	6,386	2,999
Selected items, seasonally adjusted					
Operating revenue	183,408	180,113	183,324	181,522	180,163
Operating profit	10,977	10,940	11,048	10,765	11,654
Profit before extraordinary gains	7,334	8,588	7,454	7,877	8,735
Net profit	7,336	8,586	7,445	7,879	8,701
Percentage change of selected items					
Operating revenue (S.A.)	1.4	-1.8	1.8	-1.0	-0.8
Operating expenses (S.A.)	1.1	-1.9	1.8	-0.9	-1.3
Operating profit (S.A.)	6.5	-0.3	1.0	-2.6	8.3
Selected financial ratios					
Profit margin (%)	6.0	6.1	6.0	5.9	6.5
Return on equity (%)	8.8	10.2	8.7	9.0	9.8
Debt to equity (ratio)	0.618	0.607	0.604	0.579	0.567
Return on capital employed (%)	7.0	8.0	6.9	7.2	7.8

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	201,313 A	203,757 A	208,033 A	208,256 A	208,578 A
Cash and deposits	14,970	16,314	16,578	17,080	17,516
Accounts receivable and accrued revenue	54,077	52,833	53,566	54,543	55,202
Inventories	47,359	48,183	50,021	49,986	49,060
Investments and accounts with affiliates	34,306	33,752	35,447	32,889	32,851
Portfolio investments	4,389	4,274	4,341	4,608	4,532
Loans	2,569	3,715	3,308	3,483	3,610
Mortgage	333	393	409	418	457
Non-mortgage	2,236	3,322	2,899	3,065	3,153
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	28,086	28,668	28,714	29,162	28,811
Other assets	15,557	16,018	16,058	16,504	16,996
Total liabilities	124,493	125,611	126,497	123,839	122,031
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	54,290	55,709	54,861	54,335	53,693
Loans and accounts with affiliates	28,328	28,196	29,880	30,219	30,077
Borrowings	35,539	35,342	35,135	32,980	32,562
Loans and other borrowings	26,530	26,450	26,347	24,100	23,861
Bankers' acceptances and paper	2,308	2,124	2,555	2,599	2,385
Bonds and debentures	4,604	4,620	4,189	4,186	4,278
Mortgages	2,097	2,149	2,045	2,095	2,039
Future income tax	996	1,031	964	984	1,175
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,340	5,333	5,655	5,322	4,524
Total, equity	76,819	78,146	81,536	84,417	86,547
Share capital	25,127	24,034	23,506	24,096	23,747
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	4,423	4,422	4,140	4,000	4,128
Retained earnings	47,270	49,691	53,890	56,321	58,671
Income statement					
Operating revenue	111,138 A	111,832 A	110,170 A	118,745 A	115,652 A
Sales of goods and services	110,136	110,740	109,065	117,233	114,063
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,002	1,092	1,106	1,511	1,589
Operating expenses	106,631	107,507	106,063	113,761	110,415
Depreciation, depletion and amortization	965	1,017	941	998	988
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	105,668	106,491	105,123	112,764	109,426
Operating profit or loss	4,507	4,324	4,108	4,983	5,237
Interest and dividend revenue	405	397	388	412	409
Interest expense on borrowing	827	852	829	874	849
Gains or losses	164	110	23	103	43
Profit before income tax	4,252	3,983	3,693	4,625	4,839
Income tax	1,265	1,163	1,121	1,424	1,496
Equity in affiliates' earnings	25	61	21	21	22
Profit before extraordinary gains	3,012	2,881	2,593	3,222	3,365
Extraordinary gains or losses	0	0	0	5	4
Net profit	3,012	2,880	2,593	3,227	3,370

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	628	4,599	702	1,913	2,210
Net profit	2,992	2,110	2,598	3,252	3,392
Non-cash items	-2,433	2,501	-1,733	-1,391	-1,075
Depreciation, depletion and amortization	962	685	919	984	979
Future income tax	132	-17	75	15	19
Working capital	-2,123	2,466	-2,990	-1,412	-444
Other non-cash items	-1,405	-633	263	-979	-1,629
Prior period cash transactions	69	-12	-164	51	-106
Cash from financing activities	1,080	-1,444	725	-1,304	492
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,109	-249	1,186	812	382
Borrowings from non-affiliates	-33	-335	-78	-2,257	-238
Loans and other borrowings	4	-239	296	-2,313	-69
Bankers' acceptances and paper	-143	-179	187	50	-201
Bonds and debentures	114	11	-455	-2	91
Mortgages	-8	72	-106	8	-59
Equity	5	-860	-383	141	347
Total cash available	1,708	3,155	1,427	609	2,702
Applications					
Cash applied to investment activities	-370	341	717	-1,858	-27
Investments in affiliates	540	-656	837	-2,094	8
Portfolio investments	39	-134	-9	175	-77
Loans	-949	1,132	-110	60	42
Mortgage loans	2	57	16	-5	53
Non-mortgage loans	-952	1,075	-126	66	-11
Cash applied to fixed assets	303	473	-103	365	203
Cash applied to dividends	778	718	919	958	931
Total applications of cash	711	1,532	1,533	-536	1,107
Increase or decrease in cash	997	1,623	-107	1,144	1,595
Selected items, seasonally adjusted					
Operating revenue	111,550	111,774	113,340	115,497	115,867
Operating profit	4,151	4,574	4,537	4,692	4,837
Profit before extraordinary gains	2,738	2,972	2,925	3,068	3,073
Net profit	2,738	2,972	2,925	3,073	3,078
Percentage change of selected items					
Operating revenue (S.A.)	1.0	0.2	1.4	1.9	0.3
Operating expenses (S.A.)	1.2	-0.2	1.5	1.8	0.2
Operating profit (S.A.)	-3.1	10.2	-0.8	3.4	3.1
Selected financial ratios					
Profit margin (%)	3.7	4.1	4.0	4.1	4.2
Return on equity (%)	14.3	15.2	14.4	14.5	14.2
Debt to equity (ratio)	0.831	0.813	0.797	0.749	0.724
Return on capital employed (%)	9.5	10.1	9.7	10.0	9.8

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	158,761 A	161,560 A	167,592 A	171,039 A	171,370 A
Cash and deposits	12,882	13,412	14,147	13,912	14,288
Accounts receivable and accrued revenue	12,869	12,956	13,153	13,939	13,469
Inventories	55,135	56,551	58,581	59,989	59,015
Investments and accounts with affiliates	12,235	12,395	13,319	13,349	14,150
Portfolio investments	4,146	4,168	4,216	4,225	4,190
Loans	1,078	1,092	1,162	1,200	1,115
Mortgage	401	408	403	401	404
Non-mortgage	677	684	760	799	711
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	46,434	47,162	47,432	48,210	49,184
Other assets	13,981	13,823	15,583	16,215	15,958
Total liabilities	107,214	107,760	112,087	114,380	111,913
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	37,758	39,748	39,932	40,176	40,387
Loans and accounts with affiliates	19,574	19,601	20,620	20,366	20,777
Borrowings	41,590	40,743	43,579	45,890	44,564
Loans and other borrowings	25,274	24,422	25,629	28,420	27,421
Bankers' acceptances and paper	2,982	3,452	3,976	3,771	3,519
Bonds and debentures	9,465	9,080	10,214	9,839	9,784
Mortgages	3,869	3,789	3,760	3,860	3,840
Future income tax	315	385	216	291	445
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,977	7,282	7,740	7,657	5,740
Total, equity	51,547	53,800	55,506	56,659	59,456
Share capital	18,117	18,429	18,838	19,813	16,128
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,409	3,397	4,140	3,490	7,485
Retained earnings	30,021	31,974	32,528	33,355	35,844
Income statement					
Operating revenue	105,027 A	102,287 A	104,372 A	108,595 A	112,346 A
Sales of goods and services	104,171	101,421	103,450	106,620	110,376
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	856	866	922	1,975	1,969
Operating expenses	101,340	98,398	100,571	104,954	108,031
Depreciation, depletion and amortization	1,527	1,477	1,515	1,504	1,579
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	99,813	96,920	99,056	103,450	106,452
Operating profit or loss	3,687	3,889	3,801	3,641	4,314
Interest and dividend revenue	152	196	163	176	174
Interest expense on borrowing	901	853	854	904	908
Gains or losses	48	-793	139	74	130
Profit before income tax	2,986	2,438	3,249	2,988	3,710
Income tax	907	937	841	936	1,162
Equity in affiliates' earnings	48	125	46	60	56
Profit before extraordinary gains	2,127	1,626	2,454	2,111	2,605
Extraordinary gains or losses	-1	-1	0	0	1
Net profit	2,126	1,625	2,454	2,112	2,606

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,105	4,109	1,678	1,313	6,021
Net profit	4,411	2,385	4,756	4,885	5,886
Non-cash items	-702	1,829	-3,448	-3,770	-163
Depreciation, depletion and amortization	1,520	1,016	1,499	1,497	1,579
Future income tax	20	175	-177	59	179
Working capital	1,199	380	-859	-1,836	1,709
Other non-cash items	-3,441	257	-3,911	-3,490	-3,630
Prior period cash transactions	396	-105	370	198	298
Cash from financing activities	-1,296	-185	1,793	2,078	-882
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-58	258	229	9	345
Borrowings from non-affiliates	-1,296	-584	1,134	1,803	-1,258
Loans and other borrowings	-540	-600	567	1,791	-895
Bankers' acceptances and paper	11	473	-71	-48	-257
Bonds and debentures	-797	-373	668	85	-70
Mortgages	30	-83	-30	-24	-37
Equity	59	140	430	266	31
Total cash available	2,809	3,923	3,471	3,391	5,139
Applications					
Cash applied to investment activities	136	-9	152	80	446
Investments in affiliates	88	1	182	14	657
Portfolio investments	41	-12	-23	52	-214
Loans	7	2	-7	13	2
Mortgage loans	5	5	1	-2	3
Non-mortgage loans	2	-3	-9	15	0
Cash applied to fixed assets	561	-29	-346	797	914
Cash applied to dividends	1,228	818	1,048	1,043	1,357
Total applications of cash	1,926	781	854	1,919	2,717
Increase or decrease in cash	884	3,143	2,617	1,472	2,423
Selected items, seasonally adjusted					
Operating revenue	102,188	102,695	106,691	108,675	109,201
Operating profit	3,521	3,512	3,942	3,987	4,143
Profit before extraordinary gains	2,043	1,258	2,698	2,299	2,505
Net profit	2,042	1,258	2,698	2,299	2,506
Percentage change of selected items					
Operating revenue (S.A.)	2.3	0.5	3.9	1.9	0.5
Operating expenses (S.A.)	2.3	0.5	3.6	1.9	0.4
Operating profit (S.A.)	2.3	-0.2	12.2	1.1	3.9
Selected financial ratios					
Profit margin (%)	3.4	3.4	3.7	3.7	3.8
Return on equity (%)	15.8	9.4	19.4	16.2	16.8
Debt to equity (ratio)	1.187	1.122	1.157	1.169	1.099
Return on capital employed (%)	9.8	7.4	10.7	9.8	10.2

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	130,607 A	129,713 A	135,125 A	135,649 A	139,806 A
Cash and deposits	8,089	8,189	7,447	7,931	8,051
Accounts receivable and accrued revenue	15,128	15,037	16,140	15,896	16,714
Inventories	2,182	2,377	2,276	2,292	2,589
Investments and accounts with affiliates	14,112	13,801	14,824	15,199	15,668
Portfolio investments	2,067	2,174	2,511	2,312	2,337
Loans	315	315	470	570	575
Mortgage	126	125	123	121	123
Non-mortgage	189	190	347	449	451
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	72,088	72,774	76,364	77,302	78,788
Other assets	16,626	15,046	15,092	14,147	15,084
Total liabilities	91,293	92,746	93,874	92,638	94,595
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,420	17,208	16,754	16,852	16,987
Loans and accounts with affiliates	10,959	11,088	11,112	11,134	11,360
Borrowings	48,519	49,320	50,494	51,303	52,795
Loans and other borrowings	18,057	18,134	18,029	18,762	19,879
Bankers' acceptances and paper	1,842	1,830	2,947	2,191	2,164
Bonds and debentures	27,232	27,956	28,264	29,208	29,573
Mortgages	1,388	1,400	1,253	1,142	1,179
Future income tax	3,857	2,933	4,877	4,890	5,148
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,538	12,196	10,638	8,460	8,305
Total, equity	39,314	36,967	41,251	43,011	45,211
Share capital	21,694	19,574	21,415	20,695	22,052
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,595	4,259	4,919	5,083	5,136
Retained earnings	14,025	13,134	14,917	17,233	18,022
Income statement					
Operating revenue	30,557 A	30,217 A	30,082 A	30,896 A	32,308 A
Sales of goods and services	30,328	30,017	29,678	29,941	31,346
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	230	200	404	956	962
Operating expenses	27,458	27,836	27,818	27,879	29,001
Depreciation, depletion and amortization	1,682	1,763	1,764	1,801	1,818
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	25,777	26,073	26,053	26,078	27,183
Operating profit or loss	3,099	2,381	2,264	3,017	3,307
Interest and dividend revenue	194	413	212	165	180
Interest expense on borrowing	924	951	956	1,001	1,036
Gains or losses	117	-233	228	784	699
Profit before income tax	2,486	1,610	1,748	2,965	3,151
Income tax	771	497	659	987	1,055
Equity in affiliates' earnings	-6	16	-15	232	222
Profit before extraordinary gains	1,709	1,129	1,074	2,210	2,318
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,709	1,129	1,074	2,210	2,318

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,651	4,944	1,961	4,138	3,382
Net profit	2,620	1,898	2,170	3,133	3,401
Non-cash items	1,697	3,184	464	1,669	728
Depreciation, depletion and amortization	1,679	1,229	1,751	1,801	1,813
Future income tax	-44	-1,151	473	-202	-21
Working capital	-287	682	-252	379	-36
Other non-cash items	349	2,424	-1,508	-309	-1,028
Prior period cash transactions	-666	-137	-673	-664	-747
Cash from financing activities	889	-292	604	301	198
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-169	-108	467	-100	210
Borrowings from non-affiliates	259	700	674	274	-431
Loans and other borrowings	532	13	514	261	-600
Bankers' acceptances and paper	4	-18	903	-937	-41
Bonds and debentures	-277	700	-736	944	197
Mortgages	0	5	-8	6	12
Equity	799	-884	-536	126	419
Total cash available	4,541	4,652	2,565	4,439	3,580
Applications					
Cash applied to investment activities	-240	-183	827	-53	291
Investments in affiliates	-239	-266	805	253	302
Portfolio investments	-3	86	-9	-311	-15
Loans	2	-3	30	5	5
Mortgage loans	-1	-3	-1	-2	2
Non-mortgage loans	4	0	31	7	3
Cash applied to fixed assets	1,305	509	28	1,273	723
Cash applied to dividends	-858	273	-950	1,189	1,265
Total applications of cash	207	599	-95	2,409	2,279
Increase or decrease in cash	4,333	4,053	2,660	2,030	1,301
Selected items, seasonally adjusted					
Operating revenue	29,617	30,183	30,859	31,185	31,296
Operating profit	2,565	2,752	2,614	2,718	2,824
Profit before extraordinary gains	1,434	1,354	1,356	1,974	1,989
Net profit	1,434	1,354	1,357	1,974	1,989
Percentage change of selected items					
Operating revenue (S.A.)	1.0	1.9	2.2	1.1	0.4
Operating expenses (S.A.)	0.8	1.4	3.0	0.8	0.0
Operating profit (S.A.)	2.5	7.3	-5.0	4.0	3.9
Selected financial ratios					
Profit margin (%)	8.7	9.1	8.5	8.7	9.0
Return on equity (%)	14.6	14.6	13.2	18.4	17.6
Debt to equity (ratio)	1.513	1.634	1.493	1.452	1.419
Return on capital employed (%)	8.4	8.3	8.2	10.6	10.1

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	146,866 A	146,349 A	148,621 A	148,357 A	148,912 A
Cash and deposits	7,150	5,298	5,225	5,180	5,659
Accounts receivable and accrued revenue	11,048	11,424	12,094	11,905	11,866
Inventories	2,505	2,547	2,630	2,650	2,433
Investments and accounts with affiliates	21,878	21,767	22,253	22,132	22,022
Portfolio investments	2,474	2,567	2,784	2,608	2,638
Loans	209	212	195	302	314
Mortgage	56	55	50	50	53
Non-mortgage	153	157	145	252	261
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	51,154	51,626	51,739	51,998	51,909
Other assets	50,449	50,908	51,701	51,582	52,072
Total liabilities	95,014	94,428	96,339	95,986	96,625
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	14,782	15,393	14,684	15,203	15,450
Loans and accounts with affiliates	18,631	17,069	18,537	18,427	19,117
Borrowings	44,486	44,485	44,588	43,170	42,307
Loans and other borrowings	14,474	14,231	13,935	14,772	14,422
Bankers' acceptances and paper	1,194	1,236	1,073	909	941
Bonds and debentures	28,518	28,779	29,370	27,194	26,598
Mortgages	300	240	210	295	347
Future income tax	1,829	2,322	2,561	2,827	3,209
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	15,286	15,159	15,969	16,359	16,542
Total, equity	51,852	51,922	52,282	52,371	52,288
Share capital	54,221	54,108	56,559	55,768	56,280
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	15,809	15,906	16,451	16,328	16,444
Retained earnings	-18,177	-18,093	-20,727	-19,725	-20,436
Income statement					
Operating revenue	20,281 A	20,868 A	20,847 A	21,509 A	21,761 A
Sales of goods and services	18,471	19,131	19,170	19,525	19,732
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,810	1,737	1,678	1,984	2,029
Operating expenses	17,453	17,873	17,824	18,777	18,423
Depreciation, depletion and amortization	2,537	2,446	2,373	2,421	2,460
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	14,916	15,427	15,450	16,356	15,963
Operating profit or loss	2,828	2,995	3,024	2,732	3,338
Interest and dividend revenue	128	151	102	98	97
Interest expense on borrowing	990	939	964	968	975
Gains or losses	193	-137	122	129	163
Profit before income tax	2,159	2,069	2,284	1,991	2,623
Income tax	608	799	655	693	798
Equity in affiliates' earnings	30	63	44	22	24
Profit before extraordinary gains	1,581	1,333	1,673	1,319	1,848
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,580	1,333	1,672	1,319	1,848

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,150	2,941	2,025	4,524	4,076
Net profit	1,994	1,371	1,703	1,445	1,834
Non-cash items	1,925	1,165	113	2,899	2,063
Depreciation, depletion and amortization	2,537	2,247	2,365	2,414	2,460
Future income tax	160	461	-69	264	392
Working capital	299	129	-451	409	266
Other non-cash items	-1,070	-1,672	-1,731	-188	-1,054
Prior period cash transactions	231	406	209	180	178
Cash from financing activities	2,474	-1,422	1,008	-1,508	219
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	893	-1,605	155	139	557
Borrowings from non-affiliates	2,005	-3	367	-1,516	-828
Loans and other borrowings	57	-181	8	1,009	-297
Bankers' acceptances and paper	456	48	-208	-185	17
Bonds and debentures	1,516	132	592	-2,328	-597
Mortgages	-24	-4	-25	-11	49
Equity	-425	186	487	-131	489
Total cash available	6,624	1,519	3,033	3,016	4,295
Applications					
Cash applied to investment activities	293	257	919	100	-118
Investments in affiliates	76	179	804	121	-153
Portfolio investments	214	77	113	-125	24
Loans	2	1	2	104	10
Mortgage loans	2	-2	2	-1	3
Non-mortgage loans	0	3	1	105	7
Cash applied to fixed assets	660	440	320	-221	-135
Cash applied to dividends	-2,109	-2,305	-2,040	826	1,300
Total applications of cash	-1,156	-1,607	-802	704	1,047
Increase or decrease in cash	7,779	3,126	3,835	2,312	3,248
Selected items, seasonally adjusted					
Operating revenue	20,372	20,597	21,047	21,450	21,844
Operating profit	2,869	2,852	3,221	2,667	3,360
Profit before extraordinary gains	1,581	1,333	1,673	1,319	1,848
Net profit	1,580	1,333	1,672	1,319	1,848
Percentage change of selected items					
Operating revenue (S.A.)	2.6	1.1	2.2	1.9	1.8
Operating expenses (S.A.)	3.3	1.4	0.4	5.4	-1.6
Operating profit (S.A.)	-1.4	-0.6	13.0	-17.2	26.0
Selected financial ratios					
Profit margin (%)	14.1	13.8	15.3	12.4	15.4
Return on equity (%)	12.2	10.3	12.8	10.1	14.1
Debt to equity (ratio)	1.217	1.186	1.207	1.176	1.175
Return on capital employed (%)	8.2	7.2	8.3	6.9	8.9

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	227,746 A	231,652 A	256,457 A	262,465 A	268,340 A
Cash and deposits	12,697	13,155	13,739	13,955	14,120
Accounts receivable and accrued revenue	7,769	8,049	8,408	8,479	9,024
Inventories	4,654	4,532	6,263	6,275	6,312
Investments and accounts with affiliates	27,339	29,856	32,553	32,795	35,332
Portfolio investments	14,402	14,748	14,728	15,315	15,487
Loans	12,241	12,492	12,473	12,878	13,048
Mortgage	3,003	3,154	3,169	3,402	3,447
Non-mortgage	9,237	9,338	9,305	9,477	9,601
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	138,025	137,978	156,975	160,057	161,327
Other assets	10,618	10,842	11,319	12,711	13,689
Total liabilities	162,012	162,143	173,632	177,708	181,102
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	12,200	12,507	13,059	13,374	13,565
Loans and accounts with affiliates	42,348	42,682	44,548	45,634	46,516
Borrowings	98,531	99,089	110,058	112,703	114,662
Loans and other borrowings	20,366	20,359	21,357	21,796	22,239
Bankers' acceptances and paper	1,410	1,467	2,797	2,829	2,816
Bonds and debentures	15,263	15,561	16,105	16,522	16,691
Mortgages	61,492	61,702	69,799	71,557	72,916
Future income tax	3,932	3,909	3,959	4,428	4,957
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,001	3,955	2,008	1,568	1,402
Total, equity	65,734	69,509	82,825	84,757	87,238
Share capital	31,276	32,975	43,314	44,662	45,202
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,072	5,754	6,426	6,486	6,264
Retained earnings	28,386	30,780	33,085	33,610	35,772
Income statement					
Operating revenue	15,280 A	15,757 B	16,245 A	16,835 A	17,080 A
Sales of goods and services	6,654	6,975	6,889	6,935	7,089
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	8,626	8,783	9,356	9,900	9,991
Operating expenses	12,369	12,818	13,139	13,563	13,679
Depreciation, depletion and amortization	1,779	1,824	1,900	2,040	2,055
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	10,589	10,994	11,239	11,523	11,625
Operating profit or loss	2,911	2,939	3,106	3,272	3,400
Interest and dividend revenue	762	810	828	837	923
Interest expense on borrowing	1,620	1,643	1,812	1,880	1,897
Gains or losses	288	319	310	539	1,720
Profit before income tax	2,342	2,426	2,431	2,768	4,147
Income tax	713	875	714	1,003	1,388
Equity in affiliates' earnings	31	67	-57	114	74
Profit before extraordinary gains	1,660	1,618	1,660	1,879	2,832
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,660	1,618	1,661	1,879	2,832

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,794	2,749	1,605	2,270	10,543
Net profit	3,271	2,203	3,260	3,087	4,706
Non-cash items	-593	541	-1,922	-731	5,547
Depreciation, depletion and amortization	1,744	1,239	1,861	2,022	2,049
Future income tax	-119	161	175	652	718
Working capital	-62	12	-762	-268	-362
Other non-cash items	-2,155	-871	-3,196	-3,137	3,142
Prior period cash transactions	116	5	267	-86	290
Cash from financing activities	2,011	1,742	13,558	3,604	2,501
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	768	-100	-802	702	459
Borrowings from non-affiliates	972	-15	6,944	2,042	1,441
Loans and other borrowings	187	-105	-476	550	308
Bankers' acceptances and paper	-41	43	1,271	122	-21
Bonds and debentures	231	244	99	348	128
Mortgages	594	-196	6,050	1,022	1,026
Equity	271	1,857	7,416	859	601
Total cash available	4,804	4,491	15,163	5,873	13,044
Applications					
Cash applied to investment activities	148	1,953	2,264	558	2,033
Investments in affiliates	-166	1,550	2,215	-144	1,827
Portfolio investments	220	176	59	528	66
Loans	94	227	-10	175	140
Mortgage loans	28	121	-16	118	29
Non-mortgage loans	67	106	5	56	112
Cash applied to fixed assets	1,641	-51	10,602	1,599	8,057
Cash applied to dividends	1,346	850	1,231	1,380	1,432
Total applications of cash	3,135	2,751	14,097	3,537	11,522
Increase or decrease in cash	1,669	1,739	1,066	2,336	1,523
Selected items, seasonally adjusted					
Operating revenue	15,190	15,617	16,434	16,847	17,013
Operating profit	2,854	2,921	3,160	3,298	3,345
Profit before extraordinary gains	1,660	1,618	1,660	1,879	2,832
Net profit	1,660	1,618	1,661	1,879	2,832
Percentage change of selected items					
Operating revenue (S.A.)	1.2	2.8	5.2	2.5	1.0
Operating expenses (S.A.)	0.5	2.9	4.6	2.1	0.9
Operating profit (S.A.)	4.1	2.4	8.2	4.4	1.4
Selected financial ratios					
Profit margin (%)	18.8	18.7	19.2	19.6	19.7
Return on equity (%)	10.1	9.3	8.0	8.9	13.0
Debt to equity (ratio)	2.143	2.040	1.867	1.868	1.848
Return on capital employed (%)	5.7	5.5	5.2	5.4	6.8

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	91,391 A	92,682 A	94,165 A	93,548 B	94,477 B
Cash and deposits	14,433	14,821	15,156	14,863	14,980
Accounts receivable and accrued revenue	17,973	18,549	19,235	19,175	19,301
Inventories	3,255	3,236	3,535	3,504	3,622
Investments and accounts with affiliates	20,464	20,609	19,910	19,252	19,440
Portfolio investments	11,297	11,423	11,271	11,114	11,086
Loans	1,641	1,650	1,727	1,766	1,758
Mortgage	629	631	650	662	673
Non-mortgage	1,012	1,019	1,077	1,104	1,085
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	11,588	11,539	11,640	11,613	11,625
Other assets	10,741	10,854	11,693	12,260	12,666
Total liabilities	53,889	53,885	54,090	52,981	51,814
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,678	18,092	18,297	17,996	17,793
Loans and accounts with affiliates	16,580	16,690	16,797	16,612	16,184
Borrowings	14,678	14,683	14,911	15,006	14,978
Loans and other borrowings	8,112	8,226	8,619	8,724	8,677
Bankers' acceptances and paper	749	750	714	751	750
Bonds and debentures	4,510	4,386	4,242	4,182	4,187
Mortgages	1,307	1,320	1,336	1,350	1,363
Future income tax	536	460	487	558	579
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,418	3,960	3,599	2,809	2,280
Total, equity	37,502	38,797	40,075	40,566	42,663
Share capital	30,046	30,780	30,258	29,815	30,747
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,845	3,874	4,389	4,369	4,523
Retained earnings	3,611	4,143	5,428	6,383	7,392
Income statement					
Operating revenue	21,479 B	22,741 B	23,193 B	24,051 C	23,766 C
Sales of goods and services	21,099	22,355	22,628	23,366	23,073
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	380	387	565	686	693
Operating expenses	20,442	21,625	22,008	22,703	22,484
Depreciation, depletion and amortization	621	659	683	700	687
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	19,821	20,966	21,325	22,003	21,797
Operating profit or loss	1,037	1,116	1,185	1,348	1,281
Interest and dividend revenue	306	313	341	323	317
Interest expense on borrowing	279	306	293	303	297
Gains or losses	226	155	222	162	183
Profit before income tax	1,290	1,278	1,455	1,530	1,484
Income tax	389	364	453	538	473
Equity in affiliates' earnings	128	128	107	102	102
Profit before extraordinary gains	1,030	1,042	1,109	1,095	1,113
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,030	1,042	1,109	1,095	1,113

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	600	13	30	481	472
Net profit	1,028	282	1,432	1,495	1,458
Non-cash items	-415	-213	-1,463	-1,007	-1,005
Depreciation, depletion and amortization	616	291	663	700	687
Future income tax	-16	1	10	44	-7
Working capital	-35	-121	-411	-153	-87
Other non-cash items	-982	-384	-1,724	-1,597	-1,598
Prior period cash transactions	-13	-57	61	-7	20
Cash from financing activities	114	403	201	9	-320
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	30	73	-204	96	-446
Borrowings from non-affiliates	135	24	72	128	-50
Loans and other borrowings	-125	157	70	70	-49
Bankers' acceptances and paper	3	-3	-41	36	-1
Bonds and debentures	275	-137	-13	12	-8
Mortgages	-17	8	56	10	9
Equity	-52	306	334	-215	176
Total cash available	714	416	232	490	152
Applications					
Cash applied to investment activities	456	-256	76	-96	-319
Investments in affiliates	540	-341	282	-300	-244
Portfolio investments	-75	82	-204	176	-71
Loans	-8	2	-2	27	-4
Mortgage loans	-3	1	0	4	1
Non-mortgage loans	-5	0	-2	24	-5
Cash applied to fixed assets	-109	-127	-89	9	-104
Cash applied to dividends	260	270	397	236	229
Total applications of cash	607	-114	385	148	-195
Increase or decrease in cash	107	530	-153	342	347
Selected items, seasonally adjusted					
Operating revenue	21,479	22,741	23,193	24,051	23,766
Operating profit	1,037	1,116	1,185	1,348	1,281
Profit before extraordinary gains	1,030	1,042	1,109	1,095	1,113
Net profit	1,030	1,042	1,109	1,095	1,113
Percentage change of selected items					
Operating revenue (S.A.)	-4.1	5.9	2.0	3.7	-1.2
Operating expenses (S.A.)	-3.5	5.8	1.8	3.2	-1.0
Operating profit (S.A.)	-14.5	7.7	6.1	13.8	-5.0
Selected financial ratios					
Profit margin (%)	4.8	4.9	5.1	5.6	5.4
Return on equity (%)	11.0	10.7	11.1	10.8	10.4
Debt to equity (ratio)	0.833	0.809	0.791	0.779	0.730
Return on capital employed (%)	7.2	7.3	7.4	7.4	7.3

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	49,596 ^A	50,221 ^B	52,370 ^B	54,070 ^B	53,408 ^B
Cash and deposits	6,750	6,906	7,174	7,061	7,131
Accounts receivable and accrued revenue	7,874	8,107	8,499	8,731	8,656
Inventories	1,130	1,143	1,227	1,218	1,158
Investments and accounts with affiliates	11,636	11,154	11,014	11,792	11,528
Portfolio investments	4,696	4,836	5,476	5,674	5,663
Loans	1,261	1,286	1,250	1,308	1,344
Mortgage	473	482	504	529	557
Non-mortgage	788	804	746	779	787
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,509	10,819	11,863	12,087	12,024
Other assets	5,741	5,970	5,867	6,198	5,904
Total liabilities	31,427	32,191	33,129	34,710	34,028
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	7,281	7,537	7,842	8,401	8,226
Loans and accounts with affiliates	11,747	11,700	13,002	12,825	12,757
Borrowings	8,756	9,020	8,702	9,873	9,675
Loans and other borrowings	5,716	5,923	5,774	6,482	6,380
Bankers' acceptances and paper	598	593	582	478	452
Bonds and debentures	753	786	680	1,114	1,006
Mortgages	1,690	1,719	1,666	1,800	1,838
Future income tax	652	640	812	724	760
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,990	3,294	2,770	2,887	2,609
Total, equity	18,170	18,030	19,241	19,360	19,380
Share capital	6,632	6,326	7,906	8,694	8,724
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,206	2,321	2,123	2,386	2,408
Retained earnings	9,331	9,383	9,213	8,279	8,248
Income statement					
Operating revenue	16,458 ^A	16,267 ^B	16,999 ^B	17,751 ^B	17,276 ^B
Sales of goods and services	15,870	15,674	16,258	16,842	16,388
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	587	593	741	910	888
Operating expenses	15,670	15,535	16,153	16,728	16,281
Depreciation, depletion and amortization	440	447	460	485	482
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	15,230	15,088	15,693	16,243	15,799
Operating profit or loss	787	731	846	1,024	995
Interest and dividend revenue	244	246	227	240	234
Interest expense on borrowing	214	210	213	228	222
Gains or losses	62	61	63	-545	38
Profit before income tax	879	828	923	491	1,045
Income tax	261	232	276	354	328
Equity in affiliates' earnings	128	128	136	142	162
Profit before extraordinary gains	746	725	783	279	880
Extraordinary gains or losses	0	0	0	1	0
Net profit	746	725	783	280	880

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	681	404	669	554	1,032
Net profit	739	361	739	282	875
Non-cash items	-61	51	-123	258	79
Depreciation, depletion and amortization	429	238	456	465	480
Future income tax	12	15	14	-30	33
Working capital	-68	41	470	-106	-27
Other non-cash items	-434	-242	-1,063	-71	-406
Prior period cash transactions	2	-7	53	14	78
Cash from financing activities	30	188	272	1,088	439
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-105	-125	458	186	150
Borrowings from non-affiliates	94	128	-307	406	33
Loans and other borrowings	165	111	-249	121	50
Bankers' acceptances and paper	-18	-8	-8	-19	-26
Bonds and debentures	-54	33	-19	273	-3
Mortgages	1	-8	-31	30	12
Equity	41	185	121	496	256
Total cash available	711	592	940	1,643	1,472
Applications					
Cash applied to investment activities	112	-254	-337	887	48
Investments in affiliates	-34	-327	-176	650	-16
Portfolio investments	120	72	-165	193	27
Loans	25	1	3	44	37
Mortgage loans	9	0	16	20	29
Non-mortgage loans	16	1	-13	24	8
Cash applied to fixed assets	60	179	341	112	47
Cash applied to dividends	569	180	729	747	861
Total applications of cash	741	104	733	1,746	956
Increase or decrease in cash	-30	488	207	-104	516
Selected items, seasonally adjusted					
Operating revenue	16,434	16,319	17,208	17,465	17,283
Operating profit	818	765	892	908	1,011
Profit before extraordinary gains	746	725	783	279	880
Net profit	746	725	783	280	880
Percentage change of selected items					
Operating revenue (S.A.)	4.0	-0.7	5.4	1.5	-1.0
Operating expenses (S.A.)	3.4	-0.4	4.9	1.5	-1.7
Operating profit (S.A.)	16.4	-6.5	16.6	1.8	11.4
Selected financial ratios					
Profit margin (%)	5.0	4.7	5.2	5.2	5.8
Return on equity (%)	16.4	16.1	16.3	5.8	18.2
Debt to equity (ratio)	1.128	1.149	1.128	1.172	1.157
Return on capital employed (%)	9.7	9.6	9.0	4.1	10.3

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	32,097^A	32,391^B	32,875^B	33,321^B	33,972^B
Cash and deposits	4,653	4,722	5,104	4,840	4,893
Accounts receivable and accrued revenue	2,304	2,328	2,429	2,513	2,585
Inventories	544	552	552	545	556
Investments and accounts with affiliates	6,172	6,168	6,032	6,032	6,334
Portfolio investments	3,808	3,847	3,811	4,155	4,188
Loans	795	804	816	822	828
Mortgage	374	378	383	387	389
Non-mortgage	421	426	434	435	439
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,610	10,668	10,659	10,693	10,813
Other assets	3,211	3,301	3,470	3,721	3,775
Total liabilities	16,581	16,527	16,694	16,503	16,465
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,650	3,672	3,608	3,653	3,734
Loans and accounts with affiliates	2,420	2,283	2,729	2,789	2,823
Borrowings	9,633	9,681	9,670	9,718	9,879
Loans and other borrowings	2,661	2,636	3,062	3,093	3,127
Bankers' acceptances and paper	663	671	668	681	684
Bonds and debentures	961	970	865	852	859
Mortgages	5,348	5,403	5,074	5,091	5,209
Future income tax	27	16	52	41	42
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	852	874	635	302	-13
Total, equity	15,516	15,864	16,181	16,818	17,508
Share capital	6,428	6,502	6,641	6,647	6,767
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	932	885	905	1,213	1,233
Retained earnings	8,156	8,477	8,634	8,958	9,507
Income statement					
Operating revenue	7,338^B	7,411^B	7,725^B	7,868^B	7,961^B
Sales of goods and services	7,018	7,141	7,394	7,444	7,474
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	320	270	332	424	487
Operating expenses	6,340	6,385	6,704	6,806	6,855
Depreciation, depletion and amortization	303	305	314	320	324
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	6,037	6,079	6,389	6,487	6,531
Operating profit or loss	999	1,026	1,022	1,062	1,105
Interest and dividend revenue	52	53	54	54	55
Interest expense on borrowing	183	184	198	201	205
Gains or losses	32	25	21	43	53
Profit before income tax	900	920	899	958	1,008
Income tax	244	228	233	247	280
Equity in affiliates' earnings	27	27	30	19	19
Profit before extraordinary gains	682	719	696	730	747
Extraordinary gains or losses	0	0	0	-1	-1
Net profit	682	719	696	730	746

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	588	125	115	371	552
Net profit	708	158	721	754	761
Non-cash items	-119	-43	-442	-385	-208
Depreciation, depletion and amortization	228	88	239	251	254
Future income tax	1	1	-1	1	1
Working capital	10	-18	-80	-34	5
Other non-cash items	-358	-114	-600	-602	-468
Prior period cash transactions	-1	10	-165	1	-1
Cash from financing activities	241	162	594	368	176
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	71	49	424	45	0
Borrowings from non-affiliates	76	49	-15	3	54
Loans and other borrowings	22	-24	326	25	19
Bankers' acceptances and paper	10	7	-1	12	1
Bonds and debentures	6	5	-105	-13	5
Mortgages	37	61	-235	-21	29
Equity	94	64	185	319	122
Total cash available	829	287	708	738	728
Applications					
Cash applied to investment activities	100	20	-175	315	166
Investments in affiliates	50	20	-153	-32	135
Portfolio investments	39	0	-35	341	25
Loans	10	0	13	5	6
Mortgage loans	5	0	5	4	3
Non-mortgage loans	5	0	8	1	3
Cash applied to fixed assets	39	32	-11	-9	14
Cash applied to dividends	309	62	289	350	327
Total applications of cash	448	115	102	656	507
Increase or decrease in cash	381	172	606	82	221
Selected items, seasonally adjusted					
Operating revenue	7,445	7,471	7,624	7,828	8,033
Operating profit	1,015	1,050	1,013	1,048	1,108
Profit before extraordinary gains	682	719	696	730	747
Net profit	682	719	696	730	746
Percentage change of selected items					
Operating revenue (S.A.)	1.3	0.3	2.0	2.7	2.6
Operating expenses (S.A.)	1.3	-0.2	3.0	2.6	2.1
Operating profit (S.A.)	1.1	3.5	-3.6	3.5	5.7
Selected financial ratios					
Profit margin (%)	13.6	14.1	13.3	13.4	13.8
Return on equity (%)	17.6	18.1	17.2	17.4	17.1
Debt to equity (ratio)	0.777	0.754	0.766	0.744	0.726
Return on capital employed (%)	12.0	12.4	11.9	12.1	11.9

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	16,974 ^A	16,956 ^A	17,767 ^A	17,845 ^A	17,937 ^A
Cash and deposits	1,585	1,560	1,634	1,723	1,691
Accounts receivable and accrued revenue	1,115	1,139	1,083	1,017	1,016
Inventories	397	401	405	406	442
Investments and accounts with affiliates	3,104	3,095	3,306	3,331	3,368
Portfolio investments	685	690	723	719	744
Loans	338	332	334	337	340
Mortgage	167	161	161	163	165
Non-mortgage	172	171	173	174	176
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,761	7,828	8,242	8,269	8,213
Other assets	1,989	1,910	2,039	2,043	2,123
Total liabilities	12,729	12,827	13,565	13,785	13,775
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,875	1,917	1,925	1,862	1,831
Loans and accounts with affiliates	3,464	3,617	3,979	3,894	3,906
Borrowings	5,830	5,732	5,910	6,333	6,297
Loans and other borrowings	3,261	3,226	3,443	3,791	3,738
Bankers' acceptances and paper	234	162	151	149	150
Bonds and debentures	1,173	1,170	1,185	1,187	1,201
Mortgages	1,162	1,175	1,131	1,205	1,208
Future income tax	168	166	156	154	155
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,393	1,394	1,595	1,542	1,585
Total, equity	4,245	4,129	4,202	4,060	4,162
Share capital	3,782	3,752	3,871	3,428	3,476
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	164	171	430	519	530
Retained earnings	298	206	-99	112	157
Income statement					
Operating revenue	2,773 ^B	2,700 ^B	2,677 ^A	2,632 ^A	2,619 ^A
Sales of goods and services	2,687	2,591	2,583	2,523	2,509
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	86	109	93	108	110
Operating expenses	2,697	2,599	2,580	2,570	2,532
Depreciation, depletion and amortization	153	155	154	161	157
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	2,544	2,445	2,425	2,408	2,374
Operating profit or loss	76	100	97	62	88
Interest and dividend revenue	30	32	37	38	36
Interest expense on borrowing	141	144	117	119	119
Gains or losses	4	-7	2	136	7
Profit before income tax	-31	-18	19	117	12
Income tax	24	12	11	12	6
Equity in affiliates' earnings	10	10	10	10	10
Profit before extraordinary gains	-45	-21	18	115	16
Extraordinary gains or losses	0	0	0	0	0
Net profit	-45	-21	18	115	16

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	132	141	252	-3	51
Net profit	-43	-33	19	123	16
Non-cash items	141	186	231	-144	42
Depreciation, depletion and amortization	153	70	145	156	157
Future income tax	-7	-1	-1	0	0
Working capital	-20	21	28	-17	-58
Other non-cash items	16	97	58	-283	-57
Prior period cash transactions	34	-12	2	18	-8
Cash from financing activities	114	-53	150	77	40
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-37	92	157	-25	23
Borrowings from non-affiliates	113	-109	-48	66	-34
Loans and other borrowings	22	-44	28	5	-50
Bankers' acceptances and paper	68	-77	-11	-2	1
Bonds and debentures	-2	0	15	2	11
Mortgages	24	13	-80	60	4
Equity	38	-36	41	35	51
Total cash available	246	89	402	73	91
Applications					
Cash applied to investment activities	-30	-9	227	-5	53
Investments in affiliates	-30	-10	221	-10	29
Portfolio investments	-2	2	4	3	20
Loans	2	0	2	2	4
Mortgage loans	1	0	1	1	2
Non-mortgage loans	1	0	1	1	2
Cash applied to fixed assets	-3	35	95	17	-50
Cash applied to dividends	29	10	6	6	5
Total applications of cash	-4	36	328	17	8
Increase or decrease in cash	250	53	74	56	83
Selected items, seasonally adjusted					
Operating revenue	2,720	2,660	2,733	2,651	2,574
Operating profit	76	100	97	62	88
Profit before extraordinary gains	-45	-21	18	115	16
Net profit	-45	-21	18	115	16
Percentage change of selected items					
Operating revenue (S.A.)	-4.1	-2.2	2.8	-3.0	-2.9
Operating expenses (S.A.)	-4.0	-3.2	3.0	-1.8	-4.0
Operating profit (S.A.)	-10.1	32.4	-3.2	-36.0	41.0
Selected financial ratios					
Profit margin (%)	2.8	3.8	3.6	2.3	3.4
Return on equity (%)	-4.2	-2.0	1.7	11.4	1.6
Debt to equity (ratio)	2.189	2.264	2.353	2.519	2.451
Return on capital employed (%)	1.8	2.5	2.9	5.7	2.8

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	45,915 A	46,036 A	46,479 A	46,605 A	47,185 A
Cash and deposits	3,757	3,796	3,816	3,866	3,961
Accounts receivable and accrued revenue	2,078	2,080	2,212	2,210	2,211
Inventories	1,479	1,487	1,356	1,340	1,355
Investments and accounts with affiliates	8,031	8,085	7,586	7,722	7,825
Portfolio investments	1,099	1,041	1,109	1,103	1,107
Loans	788	794	857	864	877
Mortgage	453	459	483	484	493
Non-mortgage	335	335	374	380	385
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	24,650	24,602	24,997	24,964	24,863
Other assets	4,034	4,151	4,546	4,536	4,985
Total liabilities	36,016	35,935	35,519	35,577	35,712
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,009	4,968	5,050	4,951	5,070
Loans and accounts with affiliates	10,580	10,578	10,597	10,607	10,792
Borrowings	16,136	16,085	16,092	16,312	16,388
Loans and other borrowings	7,395	7,186	7,197	7,136	7,046
Bankers' acceptances and paper	571	571	570	578	573
Bonds and debentures	2,386	2,442	2,386	2,506	2,533
Mortgages	5,785	5,886	5,939	6,092	6,236
Future income tax	322	310	306	376	408
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,968	3,993	3,474	3,330	3,055
Total, equity	9,899	10,101	10,960	11,028	11,473
Share capital	7,413	7,284	6,729	6,656	6,760
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,138	1,200	1,397	1,340	1,359
Retained earnings	1,349	1,617	2,834	3,032	3,354
Income statement					
Operating revenue	13,718 A	13,593 A	13,397 A	13,743 A	14,258 A
Sales of goods and services	13,223	13,089	12,852	13,147	13,648
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	495	503	545	596	610
Operating expenses	13,062	12,987	12,894	13,178	13,624
Depreciation, depletion and amortization	548	542	546	550	563
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	12,514	12,445	12,348	12,628	13,061
Operating profit or loss	656	606	503	565	634
Interest and dividend revenue	44	42	45	44	45
Interest expense on borrowing	236	244	236	242	244
Gains or losses	-15	96	-2	5	3
Profit before income tax	449	501	311	372	439
Income tax	79	64	55	83	92
Equity in affiliates' earnings	4	1	0	0	0
Profit before extraordinary gains	374	438	255	288	346
Extraordinary gains or losses	0	0	0	0	0
Net profit	374	438	255	288	346

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	819	372	-379	699	410
Net profit	374	231	254	288	345
Non-cash items	311	-7	-579	310	-104
Depreciation, depletion and amortization	548	213	540	550	563
Future income tax	-9	-17	-15	17	18
Working capital	-41	10	127	-30	84
Other non-cash items	-186	-213	-1,231	-226	-769
Prior period cash transactions	133	147	-54	101	170
Cash from financing activities	204	112	-546	-27	293
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	21	18	-64	5	134
Borrowings from non-affiliates	173	37	-76	192	82
Loans and other borrowings	137	-116	-13	-45	-72
Bankers' acceptances and paper	3	0	2	5	-7
Bonds and debentures	-19	55	-60	120	27
Mortgages	52	98	-4	113	133
Equity	10	58	-407	-224	77
Total cash available	1,023	484	-925	673	703
Applications					
Cash applied to investment activities	-27	29	-91	100	107
Investments in affiliates	-27	78	-117	110	87
Portfolio investments	8	-56	24	-13	11
Loans	-7	6	2	3	9
Mortgage loans	-7	6	0	-2	5
Non-mortgage loans	0	0	1	5	4
Cash applied to fixed assets	53	27	-99	-123	-160
Cash applied to dividends	175	180	94	96	101
Total applications of cash	201	235	-96	72	49
Increase or decrease in cash	821	249	-829	600	655
Selected items, seasonally adjusted					
Operating revenue	13,503	13,510	13,677	13,753	14,039
Operating profit	526	576	626	556	537
Profit before extraordinary gains	259	395	379	287	270
Net profit	259	395	379	287	270
Percentage change of selected items					
Operating revenue (S.A.)	0.3	0.0	1.2	0.6	2.1
Operating expenses (S.A.)	0.8	-0.3	0.9	1.1	2.3
Operating profit (S.A.)	-11.0	9.6	8.5	-11.1	-3.4
Selected financial ratios					
Profit margin (%)	3.9	4.3	4.6	4.0	3.8
Return on equity (%)	10.5	15.7	13.8	10.4	9.4
Debt to equity (ratio)	2.699	2.640	2.435	2.441	2.369
Return on capital employed (%)	4.8	6.2	6.0	5.0	4.6

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	21,990^B	21,840^B	21,491^A	21,845^A	21,989^B
Cash and deposits	2,184	2,129	2,120	2,118	2,128
Accounts receivable and accrued revenue	2,764	2,782	2,738	2,700	2,735
Inventories	2,257	2,220	2,270	2,314	2,308
Investments and accounts with affiliates	4,850	4,805	4,459	4,484	4,557
Portfolio investments	767	742	766	771	780
Loans	350	347	348	347	350
Mortgage	179	178	179	179	179
Non-mortgage	171	169	169	168	170
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	6,328	6,331	6,388	6,477	6,559
Other assets	2,490	2,484	2,402	2,634	2,572
Total liabilities	13,892	13,706	13,310	13,238	13,204
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,326	3,290	3,187	3,153	3,209
Loans and accounts with affiliates	3,818	3,780	3,439	3,439	3,479
Borrowings	4,223	4,220	4,229	4,276	4,241
Loans and other borrowings	3,088	3,091	3,121	3,163	3,173
Bankers' acceptances and paper	73	72	64	67	23
Bonds and debentures	384	381	357	358	357
Mortgages	678	676	687	688	688
Future income tax	-17	-17	16	24	18
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,543	2,433	2,439	2,346	2,257
Total, equity	8,098	8,134	8,181	8,607	8,784
Share capital	4,048	4,019	3,988	4,314	4,346
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	289	274	279	264	294
Retained earnings	3,761	3,841	3,914	4,029	4,145
Income statement					
Operating revenue	6,886^B	7,190^B	6,921^C	7,060^B	6,996^C
Sales of goods and services	6,822	7,123	6,857	6,991	6,928
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	64	67	64	68	68
Operating expenses	6,553	6,816	6,596	6,724	6,649
Depreciation, depletion and amortization	178	184	179	184	181
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	6,376	6,631	6,416	6,540	6,468
Operating profit or loss	333	375	325	335	346
Interest and dividend revenue	39	42	27	26	26
Interest expense on borrowing	96	100	92	93	92
Gains or losses	37	22	26	28	32
Profit before income tax	313	338	287	296	313
Income tax	85	79	73	80	77
Equity in affiliates' earnings	2	2	2	2	2
Profit before extraordinary gains	230	261	216	218	238
Extraordinary gains or losses	0	0	0	0	0
Net profit	230	261	216	218	238

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	350	31	245	325	390
Net profit	230	117	216	215	238
Non-cash items	119	-84	23	88	131
Depreciation, depletion and amortization	178	6	177	182	181
Future income tax	5	-2	-1	-2	-5
Working capital	25	-37	-31	-7	12
Other non-cash items	-89	-52	-122	-86	-57
Prior period cash transactions	2	-1	6	22	21
Cash from financing activities	4	6	30	48	7
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	9	8	21	2	30
Borrowings from non-affiliates	23	31	18	31	-28
Loans and other borrowings	13	32	23	26	18
Bankers' acceptances and paper	0	-1	-8	3	-45
Bonds and debentures	13	0	-8	1	0
Mortgages	-3	0	11	1	-1
Equity	-28	-33	-9	14	5
Total cash available	355	37	275	373	397
Applications					
Cash applied to investment activities	-6	-28	-1	45	47
Investments in affiliates	-16	-9	-11	36	47
Portfolio investments	8	-18	9	9	1
Loans	3	0	1	1	0
Mortgage loans	2	0	0	0	0
Non-mortgage loans	1	0	0	0	0
Cash applied to fixed assets	53	39	60	70	64
Cash applied to dividends	100	30	103	102	124
Total applications of cash	148	41	162	217	236
Increase or decrease in cash	207	-4	112	155	161
Selected items, seasonally adjusted					
Operating revenue	6,989	7,033	7,027	7,025	7,095
Operating profit	333	375	325	335	346
Profit before extraordinary gains	230	261	216	218	238
Net profit	230	261	216	218	238
Percentage change of selected items					
Operating revenue (S.A.)	0.0	0.6	-0.1	0.0	1.0
Operating expenses (S.A.)	0.6	0.0	0.6	-0.2	0.9
Operating profit (S.A.)	-10.6	12.5	-13.2	3.1	3.3
Selected financial ratios					
Profit margin (%)	4.8	5.3	4.6	4.8	4.9
Return on equity (%)	11.4	12.8	10.5	10.1	10.8
Debt to equity (ratio)	0.993	0.983	0.937	0.896	0.879
Return on capital employed (%)	7.3	8.1	7.1	7.0	7.4

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	2,582,235 A	2,649,664 A	2,719,530 A	2,779,598 A	2,847,445 A
Cash and deposits	85,117	70,352	68,984	60,535	75,182
Accounts receivable and accrued revenue	61,884	61,430	67,273	75,675	76,034
Inventories	0	0	0	0	0
Investments and accounts with affiliates	217,078	230,352	231,781	231,667	219,569
Portfolio investments	668,018	712,238	741,027	740,464	766,770
Loans	1,275,105	1,301,015	1,325,263	1,367,740	1,386,564
Mortgage	602,190	613,345	624,389	646,062	654,398
Non-mortgage	672,915	687,670	700,874	721,679	732,166
Allowance for losses on investments and loans	-8,890	-8,744	-8,639	-8,352	-8,688
Bank customers' liabilities under acceptances	48,784	52,637	55,568	56,770	62,966
Capital assets, net	55,289	55,854	56,849	57,523	57,961
Other assets	179,849	174,531	181,424	197,577	211,087
Total liabilities	2,228,691	2,282,765	2,346,644	2,401,850	2,465,264
Deposits	1,250,481	1,274,758	1,311,678	1,333,931	1,384,511
Actuarial liabilities of insurers	156,868	160,039	173,689	173,175	172,926
Accounts payable and accrued liabilities	119,506	121,318	122,261	133,128	136,919
Loans and accounts with affiliates	95,428	92,328	97,847	98,402	99,719
Borrowings	155,464	158,338	161,605	162,662	164,777
Loans and other borrowings	39,570	40,452	42,656	40,999	42,814
Bankers' acceptances and paper	16,512	15,318	14,633	15,276	14,884
Bonds and debentures	92,427	95,463	96,669	98,567	99,029
Mortgages	6,954	7,104	7,647	7,820	8,051
Future income tax	6,104	6,029	6,787	6,473	6,531
Bank customers' liabilities under acceptances	48,664	52,512	55,492	56,690	62,883
Other liabilities	396,176	417,443	417,287	437,390	436,999
Total, equity	353,544	366,898	372,886	377,749	382,180
Share capital	129,995	130,524	132,117	131,866	131,823
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	30,292	30,800	30,413	29,205	28,433
Retained earnings	193,258	205,574	210,356	216,678	221,926
Income statement					
Operating revenue	68,843 A	73,118 A	72,290 A	71,881 A	73,302 A
Sales of goods and services	14,842	15,849	15,991	16,197	16,171
Insurers' premiums	15,629	17,246	15,439	15,525	15,551
Annuity considerations	1,324	1,869	1,880	1,681	1,682
Interest revenue, operating	26,128	26,935	26,885	26,836	28,134
Dividend revenue, operating	2,190	2,325	2,667	2,529	2,702
Gains or losses on sale of securities and other assets	718	908	728	643	626
Other operating revenue	8,012	7,986	8,701	8,469	8,435
Operating expenses	52,274	55,239	54,658	53,271	54,186
Depreciation, depletion and amortization	1,982	1,873	2,375	2,265	2,238
Insurance claims incurred	9,828	9,715	10,204	10,055	10,398
Annuity claims incurred	1,940	2,370	2,540	2,373	2,375
Normal increase in actuarial liabilities	1,785	3,100	797	-340	-46
Interest expense, operating	9,017	9,795	10,048	10,404	10,718
Other operating expenses	27,724	28,387	28,697	28,517	28,505
Operating profit or loss	16,570	17,879	17,632	18,611	19,116
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	4,848	4,944	5,219	5,026	5,284
Gains or losses	-17	180	176	-191	-411
Profit before income tax	11,705	13,115	12,590	13,394	13,421
Income tax	2,577	2,484	2,687	2,772	2,878
Equity in affiliates' earnings	1,168	1,487	1,498	1,432	1,396
Profit before extraordinary gains	10,296	12,118	11,401	12,053	11,939
Extraordinary gains or losses	1	2	-7	1	1
Net profit	10,297	12,120	11,394	12,055	11,940

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	20,929	42,198	8,946	20,933	2,496
Net profit	9,728	9,688	10,669	11,702	11,994
Non-cash items	11,372	32,682	-1,586	8,682	-9,138
Depreciation, depletion and amortization	1,983	1,581	2,332	2,267	2,247
Future income tax	-62	-288	68	114	115
Working capital	5,204	3,217	-4,770	-2,574	48
Other non-cash items	4,247	28,171	784	8,875	-11,547
Prior period cash transactions	-172	-172	-137	549	-360
Cash from financing activities	36,812	24,099	49,674	23,855	52,401
Increase in deposits	32,454	24,452	36,869	22,834	50,547
Borrowings from affiliates	4,533	-3,070	6,400	181	1,325
Borrowings from non-affiliates	44	2,632	3,406	1,058	1,546
Loans and other borrowings	1,146	699	1,926	-1,473	1,389
Bankers' acceptances and paper	323	-1,248	-446	270	-434
Bonds and debentures	-1,456	2,979	1,170	2,109	475
Mortgages	31	201	756	152	116
Equity	-219	86	2,999	-218	-1,017
Total cash available	57,741	66,297	58,620	44,788	54,897
Applications					
Cash applied to investment activities	48,036	79,546	48,704	44,068	28,736
Investments in affiliates	6,193	10,655	1,954	-1,066	-13,972
Portfolio investments	10,525	43,056	22,800	380	25,538
Loans	31,318	25,835	23,950	44,754	17,169
Mortgage loans	13,431	11,025	11,223	23,511	8,119
Non-mortgage loans	17,887	14,810	12,727	21,243	9,051
Cash applied to fixed assets	494	915	1,190	1,055	784
Cash applied to dividends	5,853	5,457	6,269	6,614	6,390
Total applications of cash	54,383	85,918	56,164	51,737	35,910
Increase or decrease in cash	3,358	-19,621	2,457	-6,948	18,988
Selected items, seasonally adjusted					
Operating revenue	69,749	72,609	71,832	72,081	74,194
Operating profit	16,945	18,076	17,411	18,296	19,428
Profit before extraordinary gains	10,450	12,039	11,425	11,989	12,079
Net profit	10,451	12,041	11,418	11,990	12,080
Percentage change of selected items					
Operating revenue (S.A.)	3.4	4.1	-1.1	0.4	2.9
Operating expenses (S.A.)	3.2	3.3	-0.2	-1.2	1.8
Operating profit (S.A.)	3.9	6.7	-3.7	5.1	6.2
Selected financial ratios					
Profit margin (%)	24.3	24.9	24.2	25.4	26.2
Return on equity (%)	11.8	13.1	12.3	12.7	12.6
Debt to equity (ratio)	0.710	0.683	0.696	0.691	0.692
Return on capital employed (%)	9.4	10.4	9.8	10.1	10.2

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	151,467 A	152,592 A	152,806 A	156,838 A	159,004 A
Cash and deposits	9,239	8,663	7,644	7,874	11,454
Accounts receivable and accrued revenue	3,660	3,654	3,230	3,312	3,636
Inventories	0	0	0	0	0
Investments and accounts with affiliates	29,412	29,651	29,648	28,552	23,235
Portfolio investments	5,670	5,787	5,609	6,080	6,059
Loans	79,025	80,182	81,785	85,546	88,276
Mortgage	8,291	8,132	8,622	8,771	8,949
Non-mortgage	70,734	72,050	73,163	76,774	79,327
Allowance for losses on investments and loans	-1,530	-1,467	-1,441	-1,472	-1,414
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	21,727	21,680	22,065	22,573	22,818
Other assets	4,264	4,441	4,267	4,372	4,940
Total liabilities	130,225	130,868	131,112	134,174	135,461
Deposits	2,070	2,076	2,271	2,593	2,890
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,628	5,870	5,593	5,906	6,120
Loans and accounts with affiliates	28,620	28,582	29,525	29,204	29,692
Borrowings	87,501	87,940	87,648	90,190	90,730
Loans and other borrowings	15,630	16,049	16,117	16,446	17,033
Bankers' acceptances and paper	14,530	14,060	13,430	14,079	13,627
Bonds and debentures	53,922	54,402	54,917	56,439	56,777
Mortgages	3,419	3,430	3,184	3,226	3,294
Future income tax	1,657	1,679	1,653	1,669	1,699
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,750	4,721	4,422	4,612	4,329
Total, equity	21,241	21,724	21,694	22,663	23,543
Share capital	10,593	10,646	9,676	9,910	9,863
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	1,518	1,604	1,499	1,519	1,646
Retained earnings	9,131	9,474	10,519	11,234	12,034
Income statement					
Operating revenue	5,085 A	5,287 A	5,204 A	5,281 A	5,464 B
Sales of goods and services	404	495	481	453	506
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,083	3,144	3,068	3,176	3,263
Dividend revenue, operating	19	25	27	27	24
Gains or losses on sale of securities and other assets	-28	16	-1	-22	-23
Other operating revenue	1,606	1,606	1,628	1,648	1,693
Operating expenses	2,997	3,238	3,070	3,034	2,975
Depreciation, depletion and amortization	1,164	1,149	1,227	1,176	1,190
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	167	163	160	183	195
Other operating expenses	1,666	1,926	1,683	1,677	1,593
Operating profit or loss	2,088	2,048	2,133	2,247	2,489
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,428	1,441	1,418	1,368	1,388
Gains or losses	-61	-8	69	65	-58
Profit before income tax	600	598	785	944	1,043
Income tax	236	223	281	292	276
Equity in affiliates' earnings	5	60	3	5	3
Profit before extraordinary gains	368	436	506	657	770
Extraordinary gains or losses	-8	2	-8	0	0
Net profit	360	438	499	657	770

Note(s):

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- Figures may not add due to rounding.

Table 22-2

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,819	1,587	1,520	2,471	1,334
Net profit	391	422	527	692	805
Non-cash items	1,442	1,168	984	1,734	514
Depreciation, depletion and amortization	1,169	1,140	1,220	1,181	1,194
Future income tax	11	17	0	44	61
Working capital	-150	185	20	242	-111
Other non-cash items	412	-174	-255	267	-629
Prior period cash transactions	-14	-3	8	45	15
Cash from financing activities	-1,488	376	1,404	2,766	1,319
Increase in deposits	34	6	195	322	298
Borrowings from affiliates	-330	-103	1,578	-351	530
Borrowings from non-affiliates	-1,234	359	-264	2,517	411
Loans and other borrowings	-456	392	-306	713	496
Bankers' acceptances and paper	-487	-521	-391	241	-494
Bonds and debentures	-609	439	486	1,522	351
Mortgages	318	48	-53	40	58
Equity	42	114	-105	279	81
Total cash available	331	1,962	2,925	5,237	2,654
Applications					
Cash applied to investment activities	-1,590	1,236	2,221	3,274	-2,453
Investments in affiliates	-1,246	-102	1,215	-811	-4,938
Portfolio investments	-213	50	-232	356	-94
Loans	-131	1,288	1,237	3,729	2,578
Mortgage loans	508	-173	537	137	110
Non-mortgage loans	-639	1,462	700	3,592	2,468
Cash applied to fixed assets	-70	5	-5	510	233
Cash applied to dividends	14	6	43	157	178
Total applications of cash	-1,645	1,247	2,259	3,940	-2,042
Increase or decrease in cash	1,977	715	666	1,297	4,696
Selected items, seasonally adjusted					
Operating revenue	5,085	5,287	5,204	5,281	5,464
Operating profit	2,088	2,074	2,132	2,249	2,440
Profit before extraordinary gains	368	436	506	657	770
Net profit	360	438	499	657	770
Percentage change of selected items					
Operating revenue (S.A.)	2.3	4.0	-1.6	1.5	3.5
Operating expenses (S.A.)	6.8	7.2	-4.4	-1.3	-0.2
Operating profit (S.A.)	-3.5	-0.7	2.8	5.5	8.4
Selected financial ratios					
Profit margin (%)	41.1	39.2	41.0	42.6	44.6
Return on equity (%)	6.9	8.0	9.3	11.6	13.1
Debt to equity (ratio)	5.467	5.364	5.401	5.268	5.115
Return on capital employed (%)	4.3	4.5	4.9	5.0	5.3

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	384,546 A	392,596 A	403,690 A	406,858 A	411,832 A
Cash and deposits	6,446	6,138	5,848	6,545	6,570
Accounts receivable and accrued revenue	20,234	19,412	19,985	21,510	21,425
Inventories	0	0	0	0	0
Investments and accounts with affiliates	51,964	54,633	55,704	54,899	55,492
Portfolio investments	219,929	225,329	235,858	232,077	234,019
Loans	46,266	46,933	46,778	46,571	47,079
Mortgage	40,572	40,857	40,513	40,095	40,515
Non-mortgage	5,694	6,077	6,265	6,477	6,564
Allowance for losses on investments and loans	-42	-54	-57	-64	-65
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	8,164	8,212	8,413	8,494	8,551
Other assets	31,586	31,993	31,160	36,826	38,762
Total liabilities	286,242	290,278	297,206	297,583	299,674
Deposits	5,483	5,549	5,597	5,796	5,876
Actuarial liabilities of insurers	156,868	160,039	173,689	173,175	172,926
Accounts payable and accrued liabilities	60,863	61,886	62,068	64,532	64,741
Loans and accounts with affiliates	11,035	11,532	11,716	11,469	11,565
Borrowings	9,810	9,731	10,558	9,468	9,509
Loans and other borrowings	3,246	3,104	3,609	2,073	2,078
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	6,297	6,304	6,602	7,018	7,050
Mortgages	261	317	340	371	375
Future income tax	-368	-660	281	166	139
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	42,551	42,203	33,298	32,977	34,917
Total, equity	98,304	102,318	106,483	109,276	112,158
Share capital	28,525	28,580	28,888	29,166	29,438
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,135	2,376	2,196	2,175	2,185
Retained earnings	67,644	71,362	75,399	77,935	80,535
Income statement					
Operating revenue	23,947 A	26,496 A	24,276 A	23,750 A	24,013 A
Sales of goods and services	2,016	2,034	2,158	2,071	2,062
Insurers' premiums	15,629	17,246	15,439	15,525	15,551
Annuity considerations	1,324	1,869	1,880	1,681	1,682
Interest revenue, operating	3,485	3,502	3,317	2,838	3,008
Dividend revenue, operating	232	272	316	367	370
Gains or losses on sale of securities and other assets	285	519	201	185	236
Other operating revenue	976	1,053	966	1,083	1,104
Operating expenses	20,854	22,750	21,312	19,922	20,589
Depreciation, depletion and amortization	-182	-323	104	48	23
Insurance claims incurred	9,828	9,715	10,204	10,055	10,398
Annuity claims incurred	1,940	2,370	2,540	2,373	2,375
Normal increase in actuarial liabilities	1,785	3,100	797	-340	-46
Interest expense, operating	53	58	54	54	54
Other operating expenses	7,431	7,830	7,616	7,733	7,784
Operating profit or loss	3,094	3,747	2,964	3,828	3,424
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	203	197	192	215	216
Gains or losses	88	180	8	-222	-358
Profit before income tax	2,979	3,729	2,780	3,391	2,851
Income tax	848	791	834	835	809
Equity in affiliates' earnings	631	812	692	752	761
Profit before extraordinary gains	2,762	3,751	2,638	3,308	2,802
Extraordinary gains or losses	0	0	0	1	1
Net profit	2,762	3,751	2,638	3,309	2,803

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	5,772	6,878	1,216	3,265	4,130
Net profit	2,763	3,564	2,571	3,309	2,885
Non-cash items	3,008	3,310	-1,360	-742	1,244
Depreciation, depletion and amortization	-182	-357	104	48	23
Future income tax	-107	-290	32	4	-49
Working capital	1,760	1,790	229	-857	-72
Other non-cash items	1,537	2,167	-1,725	64	1,342
Prior period cash transactions	1	4	6	698	0
Cash from financing activities	3,719	536	983	-1,147	595
Increase in deposits	36	66	59	199	64
Borrowings from affiliates	3,065	487	171	-226	98
Borrowings from non-affiliates	222	-97	767	-1,122	62
Loans and other borrowings	-85	-157	446	-1,567	25
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	304	5	298	415	33
Mortgages	3	55	23	30	4
Equity	397	79	-15	2	370
Total cash available	9,491	7,414	2,199	2,118	4,725
Applications					
Cash applied to investment activities	7,676	6,207	914	-4,186	1,245
Investments in affiliates	3,816	969	25	-1,612	-1,160
Portfolio investments	3,150	4,646	942	-3,672	1,997
Loans	710	592	-53	1,098	408
Mortgage loans	614	211	-137	562	339
Non-mortgage loans	96	381	84	536	69
Cash applied to fixed assets	128	64	183	68	51
Cash applied to dividends	685	1,146	1,337	1,486	1,484
Total applications of cash	8,490	7,417	2,434	-2,631	2,780
Increase or decrease in cash	1,001	-3	-235	4,749	1,945
Selected items, seasonally adjusted					
Operating revenue	24,503	25,780	24,291	24,059	24,525
Operating profit	3,274	3,748	2,973	3,671	3,577
Profit before extraordinary gains	2,916	3,672	2,662	3,243	2,942
Net profit	2,916	3,672	2,662	3,244	2,943
Percentage change of selected items					
Operating revenue (S.A.)	2.0	5.2	-5.8	-1.0	1.9
Operating expenses (S.A.)	3.6	3.8	-3.2	-4.4	2.7
Operating profit (S.A.)	-7.4	14.5	-20.7	23.5	-2.6
Selected financial ratios					
Profit margin (%)	13.4	14.5	12.2	15.3	14.6
Return on equity (%)	11.9	14.4	10.0	11.9	10.5
Debt to equity (ratio)	0.212	0.208	0.209	0.192	0.188
Return on capital employed (%)	10.2	12.4	8.7	10.5	9.3

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	33,402 A	35,188 A	37,244 A	37,577 A	38,265 A
Cash and deposits	3,250	3,370	3,849	2,942	3,190
Accounts receivable and accrued revenue	643	645	751	865	832
Inventories	0	0	0	0	0
Investments and accounts with affiliates	2,490	2,786	2,942	3,071	3,111
Portfolio investments	11,549	13,264	13,425	13,230	13,558
Loans	11,121	11,381	11,476	11,669	11,546
Mortgage	1,315	1,355	1,549	1,708	1,679
Non-mortgage	9,807	10,027	9,927	9,961	9,866
Allowance for losses on investments and loans	-93	-99	-103	-107	-106
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	436	453	463	494	495
Other assets	4,006	3,388	4,441	5,414	5,638
Total liabilities	29,649	31,247	33,054	33,165	33,618
Deposits	21,569	24,328	24,894	24,234	24,628
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,047	957	824	920	907
Loans and accounts with affiliates	256	288	415	458	501
Borrowings	2,438	2,493	2,636	2,622	2,544
Loans and other borrowings	1,521	1,549	1,648	1,635	1,296
Bankers' acceptances and paper	84	63	76	102	152
Bonds and debentures	736	785	778	777	955
Mortgages	95	95	133	108	141
Future income tax	18	18	17	31	45
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	4,322	3,164	4,268	4,900	4,993
Total, equity	3,753	3,941	4,190	4,412	4,647
Share capital	2,533	2,673	2,764	2,830	2,828
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	103	26	41	98	126
Retained earnings	1,117	1,242	1,385	1,484	1,693
Income statement					
Operating revenue	934 A	917 A	947 A	1,008 A	1,063 A
Sales of goods and services	127	134	168	216	211
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	340	346	350	385	390
Dividend revenue, operating	41	11	11	13	13
Gains or losses on sale of securities and other assets	21	27	47	28	28
Other operating revenue	404	399	370	366	420
Operating expenses	779	788	803	867	897
Depreciation, depletion and amortization	27	25	29	33	34
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	232	238	240	260	256
Other operating expenses	521	525	534	574	608
Operating profit or loss	155	129	144	140	165
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	64	49	57	66	70
Gains or losses	8	9	8	8	7
Profit before income tax	99	89	94	83	102
Income tax	24	35	33	45	44
Equity in affiliates' earnings	27	30	27	25	25
Profit before extraordinary gains	102	84	88	63	83
Extraordinary gains or losses	1	1	1	1	1
Net profit	103	85	89	64	84

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	439	-464	-2	-799	-147
Net profit	124	106	127	104	123
Non-cash items	285	-566	-153	-931	-290
Depreciation, depletion and amortization	31	27	30	37	37
Future income tax	-1	4	2	8	4
Working capital	154	-93	-180	5	-77
Other non-cash items	100	-504	-6	-981	-254
Prior period cash transactions	30	-4	24	28	20
Cash from financing activities	-35	2,907	673	-497	422
Increase in deposits	-30	2,759	476	-660	394
Borrowings from affiliates	-77	32	102	59	60
Borrowings from non-affiliates	40	54	79	-99	-76
Loans and other borrowings	1	28	77	-124	-321
Bankers' acceptances and paper	16	-22	13	26	50
Bonds and debentures	22	49	-8	-1	178
Mortgages	1	0	-4	0	17
Equity	32	62	16	203	45
Total cash available	404	2,443	671	-1,297	276
Applications					
Cash applied to investment activities	133	2,209	231	944	210
Investments in affiliates	-206	270	144	143	12
Portfolio investments	-26	1,679	62	635	330
Loans	365	260	26	166	-132
Mortgage loans	-154	40	126	132	47
Non-mortgage loans	519	220	-100	34	-179
Cash applied to fixed assets	10	17	-1	2	-66
Cash applied to dividends	60	87	36	29	18
Total applications of cash	204	2,314	266	975	162
Increase or decrease in cash	200	130	405	-2,272	114
Selected items, seasonally adjusted					
Operating revenue	934	917	947	1,008	1,063
Operating profit	155	129	144	140	165
Profit before extraordinary gains	102	84	88	63	83
Net profit	103	85	89	64	84
Percentage change of selected items					
Operating revenue (S.A.)	5.4	-1.8	3.2	6.4	5.5
Operating expenses (S.A.)	1.5	1.1	2.0	7.9	3.5
Operating profit (S.A.)	31.3	-16.5	11.1	-2.1	17.7
Selected financial ratios					
Profit margin (%)	16.6	14.1	15.2	13.9	15.6
Return on equity (%)	10.9	8.5	8.4	5.7	7.2
Debt to equity (ratio)	0.718	0.705	0.728	0.698	0.655
Return on capital employed (%)	9.8	7.3	7.4	5.8	6.7

Note(s):

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

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	1,785,130 A	1,837,920 A	1,889,279 A	1,937,994 A	1,994,878 A
Cash and deposits	46,123	31,435	30,590	23,146	33,497
Accounts receivable and accrued revenue	6,354	5,924	6,064	8,192	9,176
Inventories	0	0	0	0	0
Investments and accounts with affiliates	88,081	98,900	99,992	103,203	95,153
Portfolio investments	339,286	373,708	392,246	393,845	415,935
Loans	1,129,247	1,152,766	1,174,859	1,213,509	1,228,546
Mortgage	545,907	556,806	567,230	589,043	596,370
Non-mortgage	583,340	595,960	607,629	624,465	632,177
Allowance for losses on investments and loans	-7,019	-6,916	-6,830	-6,497	-6,888
Bank customers' liabilities under acceptances	48,784	52,637	55,568	56,770	62,966
Capital assets, net	9,317	9,680	9,815	9,880	9,985
Other assets	124,957	119,784	126,975	135,948	146,509
Total liabilities	1,664,486	1,709,660	1,759,889	1,807,214	1,865,304
Deposits	1,221,321	1,242,769	1,278,882	1,301,275	1,351,086
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,118	15,484	14,368	17,765	19,200
Loans and accounts with affiliates	14,521	11,776	13,597	15,753	16,043
Borrowings	35,948	37,374	39,182	39,322	39,988
Loans and other borrowings	10,093	8,994	9,674	9,157	9,956
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	25,642	28,127	28,511	29,158	29,021
Mortgages	213	252	997	1,008	1,012
Future income tax	159	338	143	107	58
Bank customers' liabilities under acceptances	48,664	52,512	55,492	56,690	62,883
Other liabilities	328,756	349,406	358,227	376,302	376,047
Total, equity	120,644	128,259	129,390	130,780	129,574
Share capital	43,800	44,056	45,056	46,120	46,208
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	10,168	10,132	9,897	8,791	7,483
Retained earnings	66,676	74,071	74,437	75,869	75,883
Income statement					
Operating revenue	27,367 A	28,414 A	29,213 A	29,479 A	30,749 A
Sales of goods and services	5,385	5,865	5,934	6,194	6,161
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	17,928	18,543	18,634	19,015	20,169
Dividend revenue, operating	697	790	811	736	833
Gains or losses on sale of securities and other assets	7	-18	6	12	4
Other operating revenue	3,351	3,234	3,828	3,522	3,581
Operating expenses	20,246	20,829	21,574	21,923	22,260
Depreciation, depletion and amortization	537	576	537	555	538
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	8,444	9,201	9,422	9,738	10,055
Other operating expenses	11,266	11,053	11,616	11,631	11,668
Operating profit or loss	7,121	7,585	7,639	7,555	8,489
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	2,612	2,632	2,921	2,754	3,043
Gains or losses	52	48	76	84	83
Profit before income tax	4,561	5,001	4,794	4,885	5,529
Income tax	991	875	965	949	1,066
Equity in affiliates' earnings	109	96	109	142	142
Profit before extraordinary gains	3,679	4,222	3,938	4,079	4,606
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,679	4,222	3,938	4,079	4,606

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	8,284	31,412	6,073	14,122	-5,800
Net profit	3,359	3,908	3,624	3,765	4,292
Non-cash items	4,922	27,495	2,439	10,366	-9,885
Depreciation, depletion and amortization	538	576	537	555	538
Future income tax	75	-10	-1	31	46
Working capital	1,613	796	-1,256	215	766
Other non-cash items	2,696	26,132	3,159	9,565	-11,235
Prior period cash transactions	3	10	10	-9	-207
Cash from financing activities	34,228	20,219	40,378	25,514	49,438
Increase in deposits	32,368	21,448	36,113	22,872	49,833
Borrowings from affiliates	1,106	-2,745	1,821	2,492	290
Borrowings from non-affiliates	182	1,426	1,808	303	652
Loans and other borrowings	1,657	-1,099	680	-354	785
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-1,167	2,485	384	647	-137
Mortgages	-309	39	744	11	5
Equity	572	90	636	-153	-1,337
Total cash available	42,511	51,632	46,451	39,636	43,638
Applications					
Cash applied to investment activities	38,730	68,649	43,401	45,695	28,824
Investments in affiliates	3,855	10,720	976	3,081	-8,193
Portfolio investments	4,878	34,424	20,331	1,681	22,093
Loans	29,997	23,504	22,095	40,932	14,924
Mortgage loans	12,221	10,885	10,413	22,714	7,338
Non-mortgage loans	17,776	12,620	11,682	18,218	7,586
Cash applied to fixed assets	339	739	487	437	479
Cash applied to dividends	2,130	2,348	2,239	2,469	2,461
Total applications of cash	41,199	71,736	46,128	48,601	31,765
Increase or decrease in cash	1,313	-20,105	324	-8,965	11,873
Selected items, seasonally adjusted					
Operating revenue	27,367	28,413	29,213	29,478	30,748
Operating profit	7,121	7,585	7,639	7,555	8,489
Profit before extraordinary gains	3,679	4,222	3,938	4,079	4,606
Net profit	3,679	4,222	3,938	4,079	4,606
Percentage change of selected items					
Operating revenue (S.A.)	6.0	3.8	2.8	0.9	4.3
Operating expenses (S.A.)	3.9	2.9	3.6	1.6	1.5
Operating profit (S.A.)	12.4	6.5	0.7	-1.1	12.4
Selected financial ratios					
Profit margin (%)	26.0	26.7	26.2	25.6	27.6
Return on equity (%)	12.2	13.2	12.2	12.5	14.2
Debt to equity (ratio)	0.418	0.383	0.408	0.421	0.432
Return on capital employed (%)	13.5	14.5	13.7	13.6	15.2

Note(s):

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

Table 26-1

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Balance sheet					
Total assets	227,690 A	231,367 A	236,512 A	240,331 A	243,466 A
Cash and deposits	20,059	20,746	21,055	20,028	20,472
Accounts receivable and accrued revenue	30,993	31,795	37,243	41,796	40,965
Inventories	0	0	0	0	0
Investments and accounts with affiliates	45,132	44,381	43,496	41,942	42,578
Portfolio investments	91,585	94,150	93,890	95,232	97,199
Loans	9,445	9,752	10,365	10,445	11,116
Mortgage	6,105	6,195	6,475	6,444	6,885
Non-mortgage	3,340	3,557	3,890	4,002	4,232
Allowance for losses on investments and loans	-206	-208	-209	-211	-215
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	15,645	15,828	16,091	16,082	16,112
Other assets	15,036	14,924	14,581	15,016	15,239
Total liabilities	118,088	120,711	125,383	129,713	131,207
Deposits	38	36	34	32	30
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	36,850	37,121	39,408	44,006	45,951
Loans and accounts with affiliates	40,996	40,152	42,594	41,518	41,918
Borrowings	19,767	20,800	21,582	21,059	22,005
Loans and other borrowings	9,080	10,756	11,607	11,688	12,452
Bankers' acceptances and paper	1,892	1,190	1,120	1,089	1,098
Bonds and debentures	5,830	5,846	5,862	5,175	5,226
Mortgages	2,965	3,009	2,993	3,107	3,229
Future income tax	4,639	4,654	4,693	4,500	4,590
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	15,798	17,949	17,073	18,598	16,712
Total, equity	109,601	110,656	111,129	110,618	112,259
Share capital	44,544	44,569	45,733	43,840	43,486
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,367	16,662	16,779	16,622	16,992
Retained earnings	48,691	49,425	48,616	50,156	51,781
Income statement					
Operating revenue	11,509 A	12,005 A	12,650 A	12,365 A	12,014 A
Sales of goods and services	6,909	7,319	7,250	7,264	7,231
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,291	1,400	1,516	1,422	1,303
Dividend revenue, operating	1,201	1,227	1,502	1,386	1,462
Gains or losses on sale of securities and other assets	433	363	475	441	381
Other operating revenue	1,674	1,695	1,909	1,851	1,637
Operating expenses	7,398	7,634	7,898	7,525	7,465
Depreciation, depletion and amortization	436	445	478	454	454
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	121	135	171	169	159
Other operating expenses	6,840	7,054	7,248	6,902	6,852
Operating profit or loss	4,112	4,370	4,753	4,840	4,548
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	541	624	630	623	568
Gains or losses	-104	-48	15	-127	-84
Profit before income tax	3,466	3,697	4,137	4,090	3,896
Income tax	477	561	574	652	683
Equity in affiliates' earnings	396	489	667	508	464
Profit before extraordinary gains	3,385	3,625	4,230	3,946	3,678
Extraordinary gains or losses	9	0	0	0	0
Net profit	3,394	3,625	4,230	3,946	3,678

Note(s):

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- Figures may not add due to rounding.

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

	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	4,615	2,785	139	1,875	2,978
Net profit	3,091	1,689	3,821	3,832	3,890
Non-cash items	1,715	1,274	-3,497	-1,745	-722
Depreciation, depletion and amortization	427	195	440	447	454
Future income tax	-41	-9	36	28	52
Working capital	1,827	539	-3,584	-2,179	-458
Other non-cash items	-499	550	-389	-40	-771
Prior period cash transactions	-191	-178	-185	-213	-190
Cash from financing activities	388	60	6,235	-2,781	627
Increase in deposits	46	172	25	102	-41
Borrowings from affiliates	769	-741	2,728	-1,792	347
Borrowings from non-affiliates	835	889	1,016	-542	497
Loans and other borrowings	29	1,535	1,029	-141	404
Bankers' acceptances and paper	793	-705	-69	3	10
Bonds and debentures	-7	1	10	-475	51
Mortgages	19	59	45	71	33
Equity	-1,261	-261	2,467	-548	-176
Total cash available	5,003	2,845	6,374	-906	3,605
Applications					
Cash applied to investment activities	3,085	1,244	1,937	-1,659	910
Investments in affiliates	-27	-1,203	-405	-1,867	307
Portfolio investments	2,735	2,256	1,697	1,378	1,211
Loans	377	191	645	-1,170	-608
Mortgage loans	241	63	284	-34	285
Non-mortgage loans	136	128	361	-1,136	-894
Cash applied to fixed assets	87	89	526	37	87
Cash applied to dividends	2,964	1,871	2,614	2,473	2,248
Total applications of cash	6,136	3,204	5,077	852	3,245
Increase or decrease in cash	-1,133	-359	1,297	-1,758	360
Selected items, seasonally adjusted					
Operating revenue	11,859	12,212	12,177	12,255	12,394
Operating profit	4,307	4,540	4,523	4,680	4,757
Profit before extraordinary gains	3,385	3,625	4,230	3,946	3,678
Net profit	3,394	3,625	4,230	3,946	3,678
Percentage change of selected items					
Operating revenue (S.A.)	0.7	3.0	-0.3	0.6	1.1
Operating expenses (S.A.)	-1.1	1.6	-0.2	-1.0	0.8
Operating profit (S.A.)	3.9	5.4	-0.4	3.5	1.6
Selected financial ratios					
Profit margin (%)	36.3	37.2	37.1	38.2	38.4
Return on equity (%)	12.4	13.1	15.2	14.3	13.1
Debt to equity (ratio)	0.554	0.551	0.577	0.566	0.569
Return on capital employed (%)	8.9	9.6	10.7	10.4	9.5

Note(s):

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

Survey Description

Description and use of the data

The data collected by the Quarterly Survey of Financial Statistics for Enterprises (QFS) comprise financial statements typically prepared by incorporated businesses to record their financial position and performance. The data include asset, liability and equity items encompassed in a quarterly balance sheet and revenue and expense items as reported on a quarterly income statement, along with additional supplementary items.

Information collected as part of the Quarterly Survey of Financial Statistics for Enterprises serves two broad objectives. The first measures the financial position and performance of incorporated businesses by industry aggregations and is the main focus of this publication. The statistics are used by a wide variety of economists and industry analysts, including federal and provincial regulatory bodies that monitor financial and other institutions in Canada. This information is also a critical input into the measure of corporate profits and capital consumption allowances in the Canadian System of National Accounts (CSNA).

The second broad objective is to provide information on financial holdings and transactions in the CSNA sector accounts. The accounts comprise the National Balance Sheet Accounts and the Financial Flow Accounts. Within the CSNA, the Canadian economy is composed of the incorporated business sector, including non-financial and financial businesses, the government sector, and the persons and unincorporated business sector, which includes non-profit institutions serving households. The Quarterly Financial Survey data (used to prepare this publication) are combined with additional information for the business and other sectors in order to produce complete economy-wide accounts which show the creation and distribution of wealth as well as the financing of economic activity. This is made possible by presenting considerable detail on financial institutions within the sector accounts framework.

In addition, the flow of funds and outstanding positions between Canadian residents and non-residents is measured in "Canada's Balance of International Payments" and in "Canada's International Investment Position," respectively. Both of these releases make use of the quarterly survey data in measuring corporate financial activity with non-residents.

Frequency and reference period

The data series are collected quarterly. The objective of the survey is to cover a calendar reference period (i.e., quarters ending in March, June, September or December). However, the data collected for each enterprise usually covers fiscal quarters (which may not coincide with calendar quarters). Estimates for a calendar quarter are prepared by combining individual data for enterprises with different fiscal quarters. The calendar period is estimated by including all of the fiscal quarters ending in the calendar quarter. For example, the estimates for the second quarter include all fiscal quarters ending in April, May or June (see Text table 1).

Text table 1
Calendar quarter for publication

Quarter	Includes fiscal quarters ending in:			
First	January	February	March	
Second	April	May	June	
Third	July	August	September	
Fourth	October	November	December	

Coverage

The domestic economy consists of the non-financial and financial business sectors, the government sector, and the persons and unincorporated business sector, which includes non-profit institutions serving households. This publication covers incorporated enterprises of the financial and non-financial business sectors. Business enterprises controlled by governments are excluded from the Quarterly Survey of Financial Statistics for Enterprises and are surveyed by the Public Institutions Division of Statistics Canada. Non-profit enterprises are also excluded from this survey.

The Statistical unit

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

- Enterprise
- Company
- Establishment
- Location

The statistical unit used in the Quarterly Survey of Financial Statistics is the enterprise. An enterprise is a family of businesses under common ownership and control for which a set of consolidated financial statements is produced on an annual basis.

In the case of simple enterprises, the enterprise and the establishment coincide and both are classified to the same industry. However, there exist many multi-establishment enterprises whose establishments may belong to one or more industries. Such enterprises are classified to the predominant industry of their establishments.

It should be noted that NAICS Canada data compiled on an enterprise basis cannot be directly compared with NAICS Canada data on an establishment basis.

Accounting concepts, definitions and practices

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

Scope

The financial items presented in this publication are those included in the following accounts or statements:

- Balance Sheet
- Income Statement
- The Statement of Changes in Financial Position

Although they are not included in this publication, additional financial items are available for some industries upon request.

Financial classification and presentation

There is no widely accepted standard classification of financial items. Accordingly, it was necessary to devise one in order to present information in a homogeneous way for all enterprises. The financial item presentation in this publication has been condensed somewhat to allow for a homogeneous presentation across industries. Additional financial detail is available upon request.

Industrial classification

Beginning with the first quarter of 2004 publication, the quarterly financial series switched to the North American Industry Classification System (NAICS Canada 2002) basis of industrial classification from the previously used NAICS Canada 1997 basis. The previous set of industrial aggregations consisting of 157, 58 and 24 groups has been replaced by a new set of 67, 48 and 22 industry groups, and a group of 10 financial instruments. Historical data on a NAICS Canada 2002 basis were created using a concordance that converted the old NAICS Canada 1997 codes to the new NAICS Canada 2002.

NAICS was developed by the statistical agencies of Canada, Mexico and the United States to provide a consistent framework for the collection, analysis and dissemination of industrial statistics used by government policy analysts, by academics and researchers, by the business community, and by the public.

NAICS is a product-oriented industry classification that standardizes the way businesses are classified across Canada, Mexico and the United States. NAICS was primarily designed to classify economic production performed at the establishment level; the activity which contributes the most value-added determines the NAICS code for the establishment.

To determine which NAICS Canada 2002 code should be assigned to a statistical enterprise, the NAICS Canada 2002 code is determined for each establishment belonging to the statistical enterprise. The NAICS Canada 2002 code representing the largest value-added is then assigned to the statistical enterprise. The NAICS Canada 2002 classification system does not provide classifications for integrated activities. For example, a petroleum enterprise may be involved in exploration, mining, refining, shipping and retailing of petroleum products. Under NAICS Canada 2002 such an enterprise is classified to the individual NAICS Canada 2002 code that relates to the activity that provides the most value-added.

The quarterly financial statistics are available at three levels of industrial aggregation of NAICS Canada 2002. The most aggregate level, which is used in this publication, covers 22 categories (see Text table 1). The second level of aggregation covers 48 categories and is available upon request. The most detailed level of aggregation covers 67 categories from 1999 and beyond and is also available upon request. The industrial classification system is hierarchical in nature so that the more detailed levels of data easily aggregate to the higher levels.

Text table 1
Publication level of aggregation

Title	Enterprise category code	NAICS Canada 2002 codes included
Agriculture, forestry, fishing and hunting	11	11
Oil and gas extraction and support activities	21C	211, 213
Mining (except oil and gas)	212	212
Utilities	22	22
Construction	23	23
Manufacturing	31-33	31, 32, 33
Wholesale trade	41	41
Retail trade	44-45	44, 45
Transportation and warehousing	48-49	48, 49
Information and cultural industries	51	51
Real estate and rental and leasing companies	53	53
Professional, scientific and technical services	54	54
Administrative and support, waste management and remediation services	56	56
Educational, healthcare and social assistance services	61-62	61-62
Arts, entertainment and recreation	71	71
Accommodation and food services	72	72
Repair, maintenance and personal services	81A	811,812
Non-depository credit intermediation	5222	5222
Insurance carriers and related activities	524	524
Activities related to credit intermediation	5223	5223
Depository credit intermediation	5221	5221
Securities, commodity contracts, and other financial investments and related activities	523	523

Deriving the estimates

The Statistical methodology

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

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

Text table 1
Take-none percentage table, total assets

NAICS	Second quarter 2007			Third quarter 2007			
	Take-none	Total	%	Take-none	Total	%	
millions of dollars							
Total, all industries	695,351	5,442,637^A	12.8	698,072	5,543,565^A	12.6	
Total, non-financial industries	585,969	2,663,039^A	22.0	588,275	2,696,120^A	21.8	
Agriculture, forestry, fishing and hunting	11	53,757	69,240 ^B	77.6	53,820	68,790 ^B	78.2
Oil and gas extraction and support activities	21C	20,173	381,125 ^A	5.3	20,651	388,788 ^A	5.3
Mining (except oil and gas)	212	3,822	93,594 ^A	4.1	3,782	91,518 ^A	4.1
Utilities	22	2,847	60,650 ^A	4.7	2,840	60,139 ^A	4.7
Construction	23	75,245	146,104 ^B	51.5	76,148	154,166 ^B	49.4
Manufacturing	31-33	71,807	719,326 ^A	10.0	71,426	726,746 ^A	9.8
Wholesale trade	41	56,066	208,256 ^A	26.9	56,130	208,578 ^A	26.9
Retail trade	44-45	60,782	171,039 ^A	35.5	60,547	171,370 ^A	35.3
Transportation and warehousing	48-49	21,312	135,649 ^A	15.7	21,500	139,806 ^A	15.4
Information and cultural industries	51	10,014	148,357 ^A	6.7	10,136	148,912 ^A	6.8
Real estate and rental and leasing	53	78,886	262,465 ^A	30.1	79,649	268,340 ^A	29.7
Professional, scientific and technical services	54	49,136	93,548 ^B	52.5	48,924	94,477 ^B	51.8
Administrative and support, waste management and remediation services	56	20,896	54,070 ^B	38.6	21,105	53,408 ^B	39.5
Educational, healthcare and social assistance services	61-62	18,628	33,321 ^B	55.9	18,753	33,972 ^B	55.2
Arts, entertainment and recreation	71	6,608	17,845 ^A	37.0	6,674	17,937 ^A	37.2
Accommodation and food services	72	22,148	46,605 ^A	47.5	22,363	47,185 ^A	47.4
Repair, maintenance and personal services	81A	13,842	21,845 ^A	63.4	13,828	21,989 ^B	62.9
Total, finance and insurance industries	109,382	2,779,598^A	3.9	109,796	2,847,445^A	3.9	
Non-depository credit intermediation	5222	5,569	156,838 ^A	3.6	5,608	159,004 ^A	3.5
Insurance carriers and related activities	524	6,144	406,858 ^A	1.5	6,178	411,832 ^A	1.5
Activities related to credit intermediation	5223	679	37,577 ^A	1.8	696	38,265 ^A	1.8
Depository credit intermediation	5221	0	1,937,994 ^A	0.0	0	1,994,878 ^A	0.0
Securities, commodity contracts, and other financial investments and related activities	523	96,990	240,331 ^A	40.4	97,314	243,466 ^A	40.0

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

NAICS	Second quarter 2007			Third quarter 2007			
	Take-none	Total	%	Take-none	Total	%	
millions of dollars							
Total, all industries	216,307	754,265^A	28.7	214,964	755,316^A	28.5	
Total, non-financial industries	208,499	682,384^A	30.6	207,171	682,014^A	30.4	
Agriculture, forestry, fishing and hunting	11	7,576	10,589 ^C	71.5	7,088	9,925 ^C	71.4
Oil and gas extraction and support activities	21C	2,471	42,533 ^A	5.8	2,619	44,753 ^A	5.9
Mining (except oil and gas)	212	750	7,304 ^A	10.3	731	6,950 ^A	10.5
Utilities	22	523	12,803 ^A	4.1	512	11,061 ^A	4.6
Construction	23	28,906	53,468 ^B	54.1	29,906	59,341 ^B	50.4
Manufacturing	31-33	26,877	186,002 ^A	14.4	26,071	177,963 ^A	14.6
Wholesale trade	41	30,821	118,745 ^A	26.0	30,247	115,652 ^A	26.2
Retail trade	44-45	44,327	108,595 ^A	40.8	43,959	112,346 ^A	39.1
Transportation and warehousing	48-49	10,341	30,896 ^A	33.5	10,384	32,308 ^A	32.1
Information and cultural industries	51	3,104	21,509 ^A	14.4	3,112	21,761 ^A	14.3
Real estate and rental and leasing	53	7,560	16,835 ^A	44.9	7,659	17,080 ^A	44.8
Professional, scientific and technical services	54	13,637	24,051 ^C	56.7	13,228	23,766 ^C	55.7
Administrative and support, waste management and remediation services	56	8,710	17,751 ^B	49.1	8,544	17,276 ^B	49.5
Educational, healthcare and social assistance services	61-62	5,597	7,868 ^B	71.1	5,665	7,961 ^B	71.2
Arts, entertainment and recreation	71	1,545	2,632 ^A	58.7	1,525	2,619 ^A	58.2
Accommodation and food services	72	9,764	13,743 ^A	71.0	10,023	14,258 ^A	70.3
Repair, maintenance and personal services	81A	5,992	7,060 ^B	84.9	5,898	6,996 ^C	84.3
Total, finance and insurance industries	7,809	71,881^A	10.9	7,793	73,302^A	10.6	
Non-depository credit intermediation	5222	336	5,281 ^A	6.4	337	5,464 ^B	6.2
Insurance carriers and related activities	524	1,922	23,750 ^A	8.1	1,925	24,013 ^A	8.0
Activities related to credit intermediation	5223	161	1,008 ^A	16.0	164	1,063 ^A	15.4
Depository credit intermediation	5221	0	29,479 ^A	0.0	0	30,749 ^A	0.0
Securities, commodity contracts, and other financial investments and related activities	523	5,389	12,365 ^A	43.6	5,366	12,014 ^A	44.7

Sample design for the survey component

The frame used for sampling purposes is the Statistics Canada Business Register (BR). A stratified random sample is used. There are two size strata for each of the Level III (67 categories) aggregations (take-all and take-some). All units in the first stratum (take-all) are selected. For the lower stratum (take-some), sampling rates vary by aggregation, but average to about one unit selected in seven. The total sample size is approximately 5,500 enterprises.

Stratum boundaries

The stratum boundaries for the take-all, take-some and take-none strata vary by industry aggregation. The boundaries are available upon request.

Sample weights and imputation for incomplete responses or non-response

Although significant effort and resources are used to maximize response rates, there is always an element of non-response in a statistical survey. Units which do not respond in the current period are imputed (their characteristics are estimated). Units are imputed by applying a growth factor to previously reported data when available. The growth factor is estimated using the survey responses for the units that are most similar to the unit being imputed.

When partial survey data covering three key variables (total assets, operating revenue, operating profit) are received, the imputation factors are calculated at the unit level using these partial data. For records without historical information, a donor imputation system is used. Information on the size of the non-respondent is obtained and a similar sized respondent is found. The size information consists of the three key variables. If this information is not available, the Business Register revenue and asset values are used. In the former situation, the donor

record is used to calculate the distribution of the detailed values around the three key variables. In the latter case the donor's values are directly copied over to the non-respondent. In the case where donor imputation is required for two or more consecutive quarters, a new donor is not reselected. Rather, the imputation factor is applied to the previously imputed data.

The response values for sampled units are multiplied by a sampling weight in order to estimate for the entire surveyed population. The sampling weight is calculated using a number of factors, including the probability of the unit being selected in the sample.

Seasonal adjustment

The seasonal component of a time series reflects sub-annual movements caused by characteristic weather changes, holidays or other factors which tend to recur every year at approximately the same time. The seasonal adjustment process attempts to quantify the seasonal component in a time series and to remove its effect from observed data.

The seasonal adjustment method used is a computerized ratio-to-moving-average method in widespread use at Statistics Canada. It is based on the U.S. Bureau of the Census Method II, but has some additional features. Beginning with the first quarter of 1999, the Quarterly Financial Statistics series uses "end-point" seasonal adjustment, which recalculates seasonal factors each quarter as more recent data becomes available. For a more complete description of these features, refer to "X11ARIMA v. 2000 – Seasonal Adjustment Method Foundations and User's Manual."

Series containing no significant seasonality have not been seasonally adjusted. In these cases, the unadjusted series are used in the place of seasonally adjusted data.

Data quality

There are two categories of errors in statistical information – sampling errors and non-sampling errors. Sampling errors are errors that arise because estimates are being prepared based on a sample of the universe rather than collecting information from all units in the universe. These errors can be measured.

Non-sampling errors can arise from a variety of sources and are much more difficult to measure. Non-sampling errors include errors in the information provided by respondents, data capture errors and other processing errors.

Sampling errors

Sample surveys are designed to provide the highest sampling efficiency (the smallest sample that will produce a sampling error of a given size). This optimization is usually performed for only a few variables, limited by the data items that are available at the time of sample design and selection, the resources available, and the complexity introduced by trying to optimize for many variables at one time. The sample used for these statistics was designed to produce a reasonable level of accuracy for assets and revenue. Consequently, other items may be less accurately estimated.

A measure of the sampling error is the standard error. This measurement is based upon the idea of selecting several samples, although in reality only one sample is drawn. Sampling variability can also be expressed relative to the estimate itself. The standard error as a percentage of the estimate is called the coefficient of variation (CV), or the relative standard error. Small CVs are desirable, since the smaller the CV, the smaller the sampling variability relative to the estimate.

The sample for the Quarterly Survey of Financial Statistics for Enterprises was drawn such that the CV at the Level III (67 categories) aggregation, should be no more than 10% for operating revenue or total assets. The CV indicators are shown next to these variables in the tables according to the scale presented on page 2.

Estimation errors in the non-sampled strata

Data for smaller corporations are estimated by applying a statistical model to predict the value of the take-none portion of the population using the estimates from the surveyed population and other sources. The error introduced by this method depends on several factors, including the contribution of these strata to the overall estimate and the error in estimating the movement of the strata using sampled units and other external factors. It is difficult to calculate a coefficient of variation for the non-sampled strata, as the estimates are calculated at the Level III aggregation level only. Therefore, the CV indicator displayed in the publication reflects only the survey portion of the estimate. When the estimate reflects only the take-none portion, there is no CV indicator shown.

Other non-sampling errors

There are no objective measures of other non-sampling errors applied to these statistics. However, most reporting and data entry errors are corrected as a result of the intricate computer capture and edit procedures applied to the data. This is particularly effective for financial data where accounting relationships are established and balancing is required. However, most financial data collected are derived from audited financial statements resulting in minimal errors and inconsistencies. As well, the Quarterly Survey of Financial Statistics for Enterprises utilizes trained accounting staff to capture and analyze reported data to minimize the frequency of non-sampling errors.

One source of non-sampling error is the non-response error. There are several measures that can help the user evaluate this type of error, including the response rate and the data response rate.

The response rate (see Text table 3) is a measure of the proportion of those sample units which have responded in time for inclusion in the estimate. To calculate the response rate, one should simply divide the number of actual responses by the total number of sampled units. For example, a sample with 20 active units for which 10 respond for a particular quarter would have a response rate of 50%.

Response rate is:

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

Text table 3
All enterprise measure of sample response

	Quarter								
	Third quarter 2005	Fourth quarter 2005	First quarter 2006	Second quarter 2006	Third quarter 2006	Fourth quarter 2006	First quarter 2007	Second quarter 2007	Third quarter 2007
	percent								
Response rate	70.6	69.3	65.3	67.7	64.3	57.1	61.2	52.3	35.9
Asset response rate	92.8	94.8	91.4	94.3	90.1	91.2	85.4	73.4	54.3
Revenue response rate	88.7	89.5	85.5	88.2	82.5	77.3	74.3	65.8	50.6
Weighted asset response rate	90.4	93.1	88.9	92.6	87.7	89.1	82.9	71.3	52.5
Weighted revenue response rate	84.2	85.3	80.3	83.6	77.5	72.4	71.0	63.4	48.5

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

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

Data response rate for assets is:

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

(Where asset values are the design values.)

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

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

Weighted data response rate for assets is:

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

(Where the weighted assets for a respondent is defined as the design weight multiplied by the design assets value.)

Limitations of the data

To be valid for either time-series or cross-sectional analysis, the definitions of data must be consistent within time periods or across time periods. In other words, the differences and similarities in data must reflect only real differences and not differences in the concepts or definitions used in preparing the data. The ability to use the data for analysis depends on the conceptual framework in which the data are being used.

These data are consistent with the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants. As such, they do not necessarily agree with the concepts used within the Canadian System of National Accounts.

While the GAAP concepts are appropriate for the application of the data, there may still be some problems of consistency (between units or over time) for items where GAAP does not prescribe a particular treatment or allows some latitude. One of the general problems with GAAP for some uses is that it prescribes a historical cost treatment of assets (i.e., their cost at the time of acquisition). As a result, caution should be used when comparing balance sheet data and ratios over time and across industries.

Confidentiality

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

Definitions of financial ratios

Debt to equity

This ratio examines the relationship of debt (loans, bonds, debentures) to shareholders' equity. It compares the relative size of debt to resources invested by the owners. It indicates the extent to which a firm relies on borrowed funds to finance its operations. Firms that rely heavily on borrowed funds are said to be highly leveraged.

Formula

Debt to equity:

$$\frac{\text{Borrowings + loans and accounts with affiliates}}{\text{Total equity}}$$

Profit margin

Operating profit is the net result of the principal business activities of a firm. It is calculated before taking into account interest expense, investment income, non-recurring losses from the write-down of assets, gains or losses realized on the disposal of assets, and income tax expense. This ratio indicates management's ability to generate earnings from the principal business activities of a firm. The ratio is expressed as a percentage of operating revenue.

Formula

Profit margin:

$$\frac{\text{Operating profit (S.A.)} \times 100}{\text{Total operating revenue (S.A.)}}$$

Return on equity

This ratio measures the level of return to the owners (investors) and it represents their measure of profitability. The earnings figure is the after-tax profits, including a deduction for interest expense (payments to lenders). It is the net profit available to the owners (investors). The ratio indicates how many cents are returned to every dollar invested by the owners.

Formula

Return on equity:

$$\frac{\text{Profit before extraordinary gains (S.A.)} \times 4 \times 100}{\text{Total equity}}$$

Return on capital employed

This ratio measures profitability and how well management has employed the assets, by calculating the percentage return on total capital provided by the owners and lenders (creditors). The earnings figure is calculated before taking into account interest expense (payments to lenders) and dividends (payments to owners). The ratio indicates how many cents are returned to every dollar of capital invested.

Formula

Return on Capital Employed:

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

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