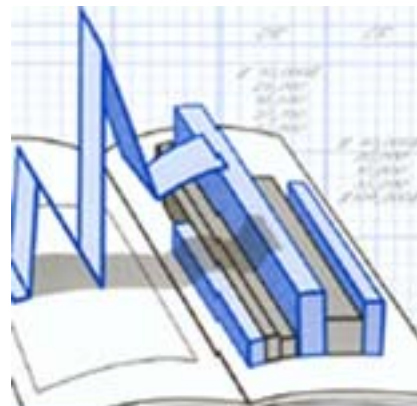


Catalogue no. 61-008-X

Quarterly Financial Statistics for Enterprises

First Quarter 2010



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Quarterly Financial Statistics for Enterprises

First Quarter 2010

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June 2010

Catalogue no. 61-008-X, vol. 21, no. 1

ISSN 1496-5917

Frequency: Quarterly

Ottawa

Cette publication est également disponible en français.

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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%)

Acknowledgements

This publication was prepared under the direction of:

- Jean Leduc, Director, Industrial Organization and Finance Division
- Haig McCarrell, Assistant Director, Industrial Organization and Finance Division
- Mario Vella, Chief, Financial Industries Section
- David Sabourin, Chief, Industrial Corporations Section
- Brock Macnab, Project leader, Systems and Electronic Production Section
- Shawna Kelly, Project leader, Systems and Electronic Production Section
- Louise Noel, Client Services and Publications

Note to users

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

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Highlights

Canadian corporations earned \$62.9 billion in operating profits in the first quarter, up 4.8% or \$2.9 billion from the previous quarter. This was still below the \$78.9 billion high reached in the third quarter of 2008 before the economy headed into the recent downturn. This marks the third consecutive quarter of growth since the low of \$48.0 billion reported in the second quarter of 2009.

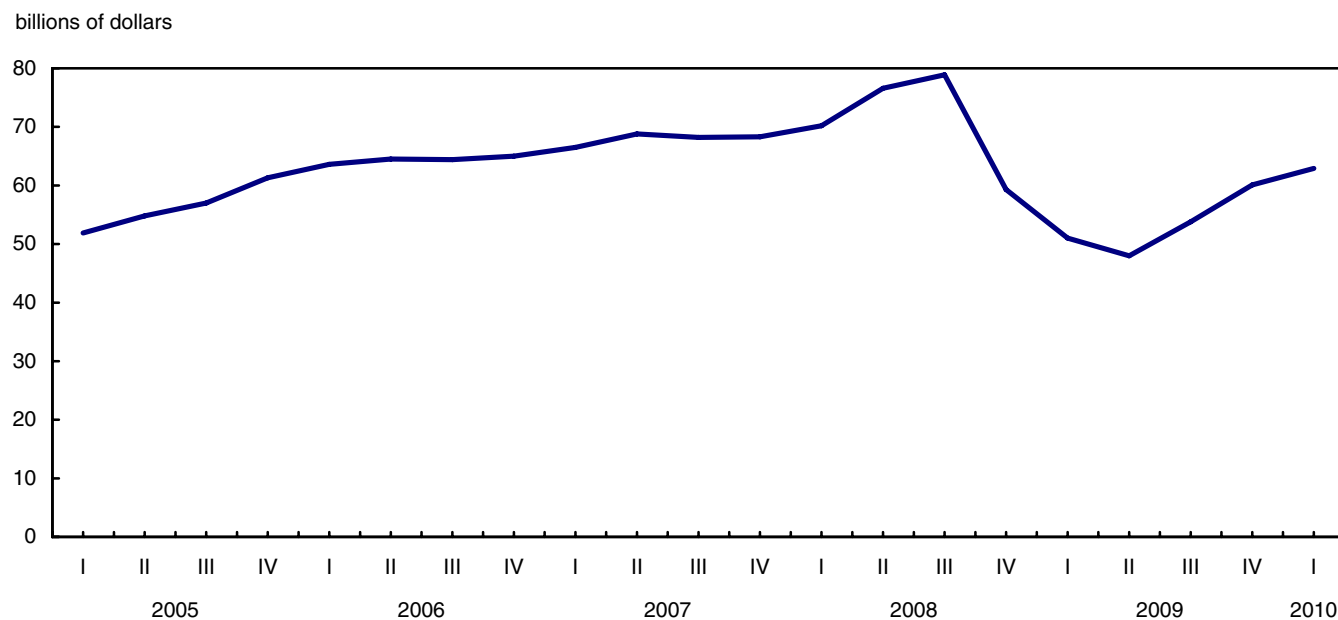
Analysis

Quarterly financial statistics for enterprises

First quarter 2010 (preliminary)

Canadian corporations earned \$62.9 billion in operating profits in the first quarter, up 4.8% or \$2.9 billion from the previous quarter. This was still below the \$78.9 billion high reached in the third quarter of 2008 before the economy headed into the recent downturn. This marks the third consecutive quarter of growth since the low of \$48.0 billion reported in the second quarter of 2009.

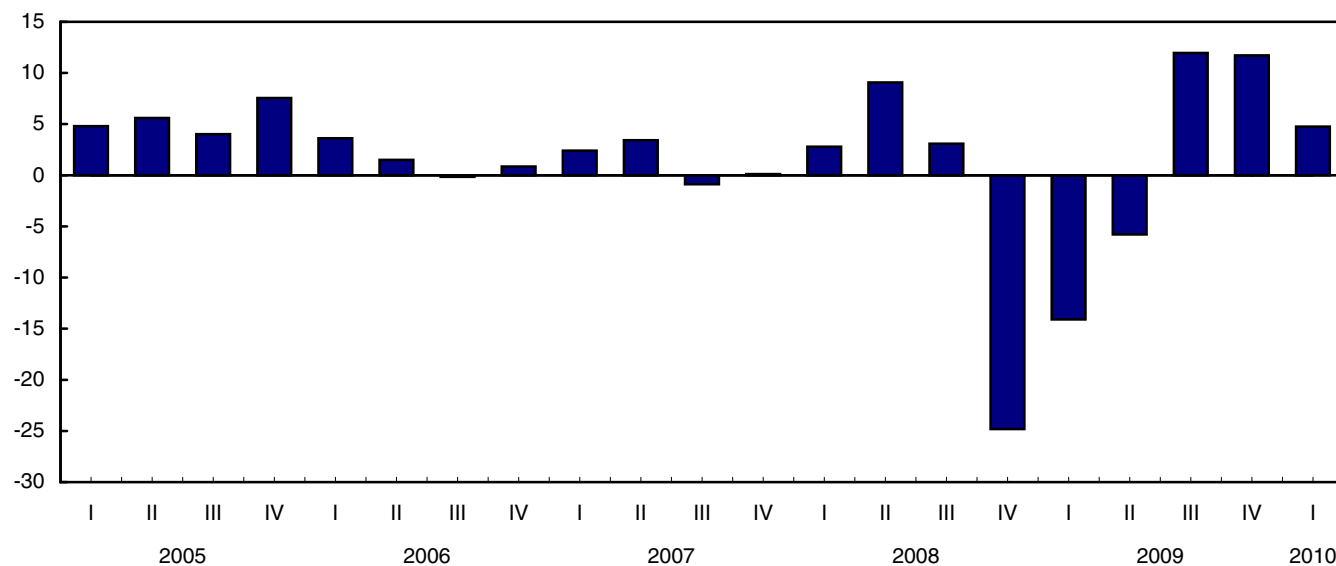
Chart 1
Quarterly operating profits



Profits in the non-financial industries increased 8.3% from the fourth quarter to \$46.6 billion in the first quarter, while profits in the financial industries decreased 4.1% to \$16.4 billion. Overall, gains were mixed as 10 of 22 industries reported higher profits in the first quarter.

Chart 2
Quarterly change in operating profits

percentage change



Note to readers

Quarterly profit numbers referred to in the text are seasonally adjusted and are in current dollars. The quarterly financial data for the period covering 2007 to date have been revised following reconciliation to the 2007 and 2008 annual series.

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

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

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

Oil and gas profits up in the first quarter

Profits for oil and gas extraction and support activities were up 40.4% to \$4.1 billion in the first quarter. Part of this gain came from rising oil prices. This marks the third straight quarter of growth for the sector, although profits remained below their peak of \$13.1 billion reported in the third quarter of 2008.

Mining profits increase

The profits for the mining and quarrying industry grew by 14.8% to \$1.3 billion. This gain was partly attributed to increases in commodity prices.

Manufacturing profits continue to rise

Manufacturers reported a fourth consecutive quarter of increased profits. At \$10.4 billion, first quarter profits grew 12.6% over the previous quarter. Leading the growth were motor vehicle and parts manufacturers, and primary metal manufacturers.

Wholesale and retail profits up

Profits in the wholesale industry grew by 8.1% to \$5.4 billion in the first quarter. Building materials and supplies wholesalers, and motor vehicle and parts wholesalers contributed almost half of this growth.

Profits for retailers also grew by 11.5% to \$4.1 billion. Clothing, department and other general merchandise stores, motor vehicles and parts dealers, and food and beverage stores were the top contributors to this growth.

Operating profits for financial industries decrease

Profits for the financial industries fell 4.1% to \$16.4 billion in the first quarter. Profits of insurance carriers and related activities declined 26.0% to \$3.1 billion. This decrease was attributed to increased expenses as a result of actuarial adjustments and higher claims. Depository credit intermediation, mainly chartered banks, tempered the decline with a 7.8% increase in profits compared with the fourth quarter of 2009 to \$6.6 billion.

Text table 1
Quarterly financial statistics for enterprises

	Seasonally adjusted				
	First quarter 2009 ^r	Fourth quarter 2009 ^r	First quarter 2010 ^p	Fourth quarter 2009 to first quarter 2010	First quarter 2009 to first quarter 2010
	billions of dollars			percentage change	
All industries					
Operating revenue	741.6	768.3	775.9	1.0	4.6
Operating profit	51.0	60.1	62.9	4.8	23.4
Net profit	25.1	45.2	47.9	6.1	90.8
Non-financial					
Operating revenue	669.4	692.6	700.1	1.1	4.6
Operating profit	37.3	43.0	46.6	8.3	24.9
Net profit	18.3	34.4	37.6	9.5	105.2
Financial					
Operating revenue	72.2	75.7	75.8	0.1	5.0
Operating profit	13.7	17.1	16.4	-4.1	19.4
Net profit	6.8	10.8	10.3	-4.8	51.7

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

Related products

Selected publications from Statistics Canada

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

Selected CANSIM tables from Statistics Canada

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

Selected surveys from Statistics Canada

2501	Quarterly Survey of Financial Statements
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Selected summary tables from Statistics Canada

- *Financial statistics for enterprises (quarterly)*
- *Other financial services — Balance sheet and income statement*
- *Investment Services — Balance sheet and income statement*
- *Banking - Balance sheet and income statement*

- *Insurance - Balance sheet and income statement*
- *Other consumer and business credit — Balance sheet and income statement*
- *Economic indicators, by province and territory (monthly and quarterly)*
- *Latest statistics (monthly)*

Statistical tables

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
	millions of dollars				
Operating revenue					
Total, all industries	741,646	735,347	750,312	768,347	775,930
Total, non-financial industries	669,430	662,750	673,540	692,604	700,114
Agriculture, forestry, fishing and hunting	11,712	11,737	11,917	12,166	11,699
Oil and gas extraction and support activities	36,448	36,717	33,574	38,617	40,803
Mining and quarrying (except oil and gas)	6,715	6,845	6,795	7,606	7,751
Utilities	16,035	14,063	14,022	14,926	15,660
Construction	60,847	61,997	63,378	63,130	64,318
Manufacturing	159,832	154,542	163,425	167,701	170,537
Wholesale trade	118,043	117,105	119,298	122,058	123,880
Retail trade	108,101	107,977	108,227	110,468	109,622
Transportation and warehousing	30,722	29,361	29,464	30,074	30,409
Information and cultural industries	21,310	21,469	21,623	21,596	22,148
Real estate and rental and leasing	17,000	16,890	17,136	17,382	17,375
Professional, scientific and technical services	29,427	30,243	29,743	31,061	31,309
Administrative and support, waste management and remediation services	18,079	18,425	19,185	19,493	18,479
Educational, healthcare and social assistance services	9,574	9,620	9,873	10,206	9,769
Arts, entertainment and recreation	2,901	2,994	3,023	2,962	3,034
Accommodation and food services	15,161	15,161	15,172	15,440	15,682
Repair, maintenance and personal services	7,524	7,601	7,685	7,718	7,639
Total, finance and insurance industries	72,215	72,597	76,772	75,743	75,816
Non-depository credit intermediation	5,528	5,236	5,026	5,378	5,233
Insurance carriers and related activities	24,184	26,919	29,079	27,429	27,906
Activities related to credit intermediation	1,286	1,326	1,372	1,328	1,291
Depository credit intermediation	28,863	26,390	28,133	28,128	27,985
Securities, commodity contracts, and other financial investments and related activities	12,354	12,726	13,162	13,479	13,402
Operating profit					
Total, all industries	50,979	48,028	53,771	60,071	62,931
Total, non-financial industries	37,273	36,122	41,356	43,011	46,568
Agriculture, forestry, fishing and hunting	1,207	1,188	1,293	1,356	1,300
Oil and gas extraction and support activities	2,460	1,900	2,235	2,946	4,137
Mining and quarrying (except oil and gas)	1,235	851	827	1,173	1,346
Utilities	1,123	1,149	1,220	1,224	1,212
Construction	2,934	2,826	3,077	2,889	2,485
Manufacturing	5,734	5,996	8,897	9,241	10,405
Wholesale trade	4,284	4,074	4,685	4,956	5,360
Retail trade	3,696	3,397	3,462	3,714	4,143
Transportation and warehousing	2,333	2,353	2,728	2,651	2,538
Information and cultural industries	3,599	3,498	3,672	3,411	4,143
Real estate and rental and leasing	2,921	3,019	3,022	3,217	3,108
Professional, scientific and technical services	1,741	1,803	1,959	1,896	1,864
Administrative and support, waste management and remediation services	872	937	1,053	1,029	1,089
Educational, healthcare and social assistance services	1,652	1,648	1,684	1,736	1,700
Arts, entertainment and recreation	232	243	262	242	262
Accommodation and food services	793	779	777	778	980
Repair, maintenance and personal services	457	461	502	550	496
Total, finance and insurance industries	13,705	11,907	12,415	17,060	16,363
Non-depository credit intermediation	1,955	1,688	1,725	1,876	1,863
Insurance carriers and related activities	1,954	855	453	4,221	3,122
Activities related to credit intermediation	180	170	253	183	171
Depository credit intermediation	5,274	4,755	5,386	6,081	6,553
Securities, commodity contracts, and other financial investments and related activities	4,342	4,438	4,599	4,700	4,655

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Profit before extraordinary gains					
Total, all industries	25,121	42,777	44,044	45,156	47,930
Total, non-financial industries	18,349	31,936	34,566	34,378	37,653
Agriculture, forestry, fishing and hunting	1,222	1,281	1,378	1,427	1,382
Oil and gas extraction and support activities	-381	1,438	2,632	2,421	3,874
Mining and quarrying (except oil and gas)	704	1,932	2,154	626	1,057
Utilities	230	248	362	660	656
Construction	2,527	2,411	2,712	2,683	2,441
Manufacturing	1,202	7,422	6,559	6,389	7,402
Wholesale trade	1,967	3,001	3,533	3,650	3,749
Retail trade	2,492	2,198	2,340	2,631	2,894
Transportation and warehousing	792	2,222	2,623	3,041	2,765
Information and cultural industries	-579	1,934	2,246	2,285	2,852
Real estate and rental and leasing	3,123	3,285	3,165	3,441	3,393
Professional, scientific and technical services	1,738	1,095	1,341	1,557	1,629
Administrative and support, waste management and remediation services	856	993	954	867	915
Educational, healthcare and social assistance services	1,366	1,409	1,431	1,533	1,464
Arts, entertainment and recreation	135	106	182	166	157
Accommodation and food services	566	554	525	521	598
Repair, maintenance and personal services	389	407	430	481	426
Total, finance and insurance industries	6,772	10,841	9,477	10,778	10,277
Non-depository credit intermediation	359	636	583	547	805
Insurance carriers and related activities	1,061	4,167	2,705	3,366	2,776
Activities related to credit intermediation	111	139	165	179	88
Depository credit intermediation	2,164	2,401	2,541	3,426	3,193
Securities, commodity contracts, and other financial investments and related activities	3,078	3,497	3,483	3,261	3,414
Net profit					
Total, all industries	25,112	42,811	44,103	45,155	47,915
Total, non-financial industries	18,340	31,926	34,556	34,363	37,641
Agriculture, forestry, fishing and hunting	1,222	1,281	1,378	1,427	1,382
Oil and gas extraction and support activities	-381	1,438	2,632	2,421	3,874
Mining and quarrying (except oil and gas)	704	1,932	2,154	626	1,057
Utilities	230	248	362	660	656
Construction	2,527	2,411	2,712	2,683	2,441
Manufacturing	1,201	7,420	6,557	6,380	7,397
Wholesale trade	1,959	2,992	3,525	3,643	3,741
Retail trade	2,492	2,198	2,340	2,632	2,894
Transportation and warehousing	792	2,222	2,623	3,041	2,765
Information and cultural industries	-579	1,934	2,246	2,285	2,852
Real estate and rental and leasing	3,123	3,285	3,165	3,441	3,393
Professional, scientific and technical services	1,738	1,095	1,341	1,557	1,629
Administrative and support, waste management and remediation services	856	993	954	867	915
Educational, healthcare and social assistance services	1,366	1,409	1,431	1,533	1,464
Arts, entertainment and recreation	135	106	182	166	157
Accommodation and food services	566	554	525	521	598
Repair, maintenance and personal services	389	407	430	481	426
Total, finance and insurance industries	6,772	10,885	9,547	10,792	10,274
Non-depository credit intermediation	359	636	583	547	805
Insurance carriers and related activities	1,061	4,167	2,705	3,366	2,776
Activities related to credit intermediation	111	134	165	179	85
Depository credit intermediation	2,164	2,401	2,541	3,426	3,193
Securities, commodity contracts, and other financial investments and related activities	3,078	3,547	3,553	3,275	3,414

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
	ratio				
Debt to equity					
Total, all industries	0.945	0.917	0.897	0.881	0.873
Total, non-financial industries	1.046	1.013	0.989	0.975	0.970
Agriculture, forestry, fishing and hunting	1.133	1.117	1.129	1.108	1.116
Oil and gas extraction and support activities	0.632	0.615	0.621	0.613	0.620
Mining and quarrying (except oil and gas)	0.756	0.677	0.646	0.631	0.604
Utilities	1.097	1.059	1.076	1.075	1.064
Construction	1.566	1.596	1.589	1.529	1.498
Manufacturing	0.944	0.909	0.857	0.834	0.837
Wholesale trade	0.932	0.907	0.870	0.849	0.830
Retail trade	1.025	0.975	0.957	0.959	0.962
Transportation and warehousing	1.612	1.461	1.417	1.396	1.341
Information and cultural industries	1.265	1.200	1.176	1.171	1.152
Real estate and rental and leasing	1.914	1.888	1.834	1.844	1.829
Professional, scientific and technical services	0.781	0.762	0.739	0.724	0.715
Administrative and support, waste management and remediation services	1.099	1.084	1.048	1.048	1.057
Educational, healthcare and social assistance services	0.667	0.611	0.597	0.602	0.614
Arts, entertainment and recreation	2.729	2.697	2.354	2.359	2.441
Accommodation and food services	2.405	2.411	2.426	2.386	2.344
Repair, maintenance and personal services	1.144	1.110	1.074	1.047	1.052
Total, finance and insurance industries	0.692	0.676	0.664	0.644	0.633
Non-depository credit intermediation	4.304	3.990	3.842	3.627	3.555
Insurance carriers and related activities	0.182	0.242	0.275	0.222	0.227
Activities related to credit intermediation	0.682	0.685	0.649	0.557	0.551
Depository credit intermediation	0.381	0.365	0.350	0.380	0.357
Securities, commodity contracts, and other financial investments and related activities	0.655	0.644	0.626	0.623	0.627
	percent				
Profit margin					
Total, all industries	6.9	6.5	7.2	7.8	8.1
Total, non-financial industries	5.6	5.4	6.1	6.2	6.6
Agriculture, forestry, fishing and hunting	10.3	10.1	10.8	11.1	11.1
Oil and gas extraction and support activities	6.8	5.2	6.7	7.6	10.1
Mining and quarrying (except oil and gas)	18.4	12.4	12.2	15.4	17.4
Utilities	7.0	8.2	8.7	8.2	7.7
Construction	4.8	4.6	4.9	4.6	3.9
Manufacturing	3.6	3.9	5.4	5.5	6.1
Wholesale trade	3.6	3.5	3.9	4.1	4.3
Retail trade	3.4	3.2	3.2	3.4	3.8
Transportation and warehousing	7.6	8.0	9.3	8.8	8.4
Information and cultural industries	16.9	16.3	17.0	15.8	18.7
Real estate and rental and leasing	17.2	17.9	17.6	18.5	17.9
Professional, scientific and technical services	5.9	6.0	6.6	6.1	6.0
Administrative and support, waste management and remediation services	4.8	5.1	5.5	5.3	5.9
Educational, healthcare and social assistance services	17.3	17.1	17.0	17.0	17.4
Arts, entertainment and recreation	8.0	8.1	8.7	8.2	8.6
Accommodation and food services	5.2	5.1	5.1	5.0	6.2
Repair, maintenance and personal services	6.1	6.1	6.5	7.1	6.5
Total, finance and insurance industries	19.0	16.4	16.2	22.5	21.6
Non-depository credit intermediation	35.4	32.2	34.3	34.9	35.6
Insurance carriers and related activities	8.1	3.2	1.6	15.4	11.2
Activities related to credit intermediation	14.0	12.8	18.4	13.8	13.2
Depository credit intermediation	18.3	18.0	19.2	21.6	23.4
Securities, commodity contracts, and other financial investments and related activities	35.1	34.9	34.9	34.9	34.7

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
	percent				
Return on equity					
Total, all industries	5.8	9.7	9.8	9.9	10.4
Total, non-financial industries	5.9	10.2	10.7	10.6	11.5
Agriculture, forestry, fishing and hunting	14.2	14.6	15.7	16.0	15.5
Oil and gas extraction and support activities	-0.7	2.5	4.7	4.3	6.8
Mining and quarrying (except oil and gas)	5.0	12.7	13.7	3.9	6.4
Utilities	3.1	3.2	4.7	8.6	8.6
Construction	18.4	17.3	18.5	17.5	16.2
Manufacturing	1.5	9.2	7.6	7.4	8.7
Wholesale trade	9.0	13.7	15.5	15.7	15.9
Retail trade	14.8	12.7	13.3	14.7	15.9
Transportation and warehousing	6.0	15.8	18.2	20.6	17.8
Information and cultural industries	-4.0	13.1	15.2	15.2	18.5
Real estate and rental and leasing	13.2	13.5	12.6	13.6	13.2
Professional, scientific and technical services	9.6	6.0	7.2	8.0	8.3
Administrative and support, waste management and remediation services	13.5	15.2	14.0	13.0	13.8
Educational, healthcare and social assistance services	23.2	24.0	23.6	25.0	23.7
Arts, entertainment and recreation	12.5	9.8	15.3	14.1	13.6
Accommodation and food services	17.4	17.1	16.3	15.8	17.6
Repair, maintenance and personal services	19.6	20.1	20.4	22.4	19.5
Total, finance and insurance industries	5.5	8.6	7.4	8.3	7.8
Non-depository credit intermediation	4.3	7.3	6.5	5.9	8.6
Insurance carriers and related activities	3.6	13.4	8.7	9.8	8.0
Activities related to credit intermediation	7.5	9.2	10.6	11.3	5.4
Depository credit intermediation	4.8	5.2	5.4	7.4	6.8
Securities, commodity contracts, and other financial investments and related activities	8.0	9.1	8.9	8.4	8.6
Return on capital employed					
Total, all industries	4.6	6.6	6.6	6.7	7.0
Total, non-financial industries	4.5	6.8	6.9	6.9	7.4
Agriculture, forestry, fishing and hunting	8.2	8.5	9.0	9.2	9.0
Oil and gas extraction and support activities	0.8	2.8	4.2	4.1	5.6
Mining and quarrying (except oil and gas)	3.9	9.1	9.4	3.5	4.9
Utilities	3.9	4.3	4.2	5.4	5.8
Construction	8.1	7.8	8.4	7.9	7.5
Manufacturing	2.2	6.3	5.3	5.3	6.0
Wholesale trade	5.8	8.5	9.6	9.7	10.2
Retail trade	9.0	8.2	8.4	9.2	9.9
Transportation and warehousing	5.0	9.0	10.0	11.0	10.1
Information and cultural industries	0.9	9.3	9.8	10.0	11.0
Real estate and rental and leasing	6.3	6.5	6.1	6.9	6.4
Professional, scientific and technical services	6.4	5.3	4.9	5.2	5.9
Administrative and support, waste management and remediation services	8.2	9.0	8.7	8.3	9.0
Educational, healthcare and social assistance services	15.2	16.1	15.9	16.7	15.9
Arts, entertainment and recreation	5.8	5.0	6.7	6.5	6.5
Accommodation and food services	7.3	7.3	7.1	7.0	7.7
Repair, maintenance and personal services	10.8	11.0	11.3	12.5	11.0
Total, finance and insurance industries	5.0	6.3	5.6	6.2	5.8
Non-depository credit intermediation	3.0	3.5	3.5	3.5	3.9
Insurance carriers and related activities	3.6	11.4	7.6	8.7	7.1
Activities related to credit intermediation	5.7	6.8	8.0	9.1	5.1
Depository credit intermediation	6.0	5.4	5.6	6.6	6.3
Securities, commodity contracts, and other financial investments and related activities	6.2	6.1	5.7	5.8	5.8

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	6,611,609 A	6,547,167 A	6,594,497 A	6,605,662 A	6,617,206 A
Cash and deposits	343,857	355,015	350,621	362,289	327,619
Accounts receivable and accrued revenue	421,699	418,835	423,488	416,536	422,777
Inventories	281,679	278,477	275,133	277,359	275,918
Investments and accounts with affiliates	946,352	958,938	958,657	959,891	961,307
Portfolio investments	951,861	961,064	976,819	979,162	988,175
Loans	1,531,956	1,534,271	1,568,197	1,600,152	1,623,928
Mortgage	671,726	685,132	701,446	713,768	725,756
Non-mortgage	860,230	849,139	866,751	886,384	898,172
Allowance for losses on investments and loans	-10,599	-11,160	-11,853	-11,176	-11,690
Bank customers' liabilities under acceptances	64,723	59,562	57,557	49,496	49,277
Capital assets, net	1,268,157	1,268,525	1,285,248	1,291,884	1,295,217
Other assets	811,927	723,642	710,633	680,067	684,675
Total liabilities	4,885,508	4,786,078	4,796,542	4,782,422	4,778,122
Deposits	1,560,820	1,560,327	1,573,111	1,588,626	1,589,891
Actuarial liabilities of insurers	179,636	182,098	188,828	189,724	191,953
Accounts payable and accrued liabilities	540,683	528,262	537,227	535,329	530,269
Loans and accounts with affiliates	639,352	632,598	636,922	633,264	638,516
Borrowings	992,388	981,862	975,398	972,749	966,231
Loans and other borrowings	446,051	439,790	435,879	433,166	433,197
Bankers' acceptances and paper	53,930	52,355	50,381	49,629	49,626
Bonds and debentures	335,552	332,360	331,555	329,797	325,519
Mortgages	156,855	157,357	157,582	160,157	157,888
Future income tax	99,704	98,550	98,532	97,087	96,775
Bank customers' liabilities under acceptances	64,763	59,610	57,611	49,555	49,322
Other liabilities	808,164	742,772	728,912	716,087	715,165
Total, equity	1,726,101	1,761,090	1,797,956	1,823,240	1,839,085
Share capital	915,296	929,291	959,690	975,418	981,491
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	187,579	187,888	188,212	179,860	172,840
Retained earnings	623,226	643,910	650,054	667,961	684,754
Income statement					
Operating revenue	726,009 A	738,193 A	758,870 A	772,580 A	759,754 A
Sales of goods and services	644,105	655,900	671,882	685,369	672,524
Insurers' premiums	16,148	15,508	16,103	18,144	18,415
Annuity considerations	2,294	2,332	2,370	2,309	2,328
Interest revenue, operating	26,327	24,996	25,831	25,060	24,347
Dividend revenue, operating	2,662	3,047	3,250	2,603	2,876
Gains or losses on sale of securities and other assets	-847	-139	-33	-281	-439
Other operating revenue	35,321	36,548	39,466	39,375	39,703
Operating expenses	678,352	689,800	702,416	712,235	700,088
Depreciation, depletion and amortization	30,646	30,969	31,333	32,219	31,819
Insurance claims incurred	11,058	10,074	11,151	10,799	11,471
Annuity claims incurred	2,028	2,000	2,062	2,446	2,561
Normal increase in actuarial liabilities	1,306	5,476	7,019	971	2,321
Interest expense, operating	9,273	7,422	7,468	6,998	6,406
Other operating expenses	624,040	633,859	643,381	658,801	645,508
Operating profit or loss	47,657	48,393	56,454	60,346	59,666
Interest and dividend revenue	5,454	6,123	5,771	6,805	6,317
Interest expense on borrowing	17,376	16,869	16,818	16,489	16,257
Gains or losses	-4,487	10,426	9,251	2,188	7,613
Profit before income tax	31,249	48,073	54,657	52,851	57,338
Income tax	9,255	8,858	12,484	11,742	14,046
Equity in affiliates' earnings	1,342	5,179	3,190	2,896	2,949
Profit before extraordinary gains	23,336	44,394	45,363	44,005	46,241
Extraordinary gains or losses	-9	34	60	-1	-15
Net profit	23,327	44,428	45,423	44,004	46,226

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	10,527	75,950	71,177	77,625	50,501
Net profit	22,551	44,490	45,190	43,997	46,296
Non-cash items	-9,899	33,433	26,724	28,017	8,515
Depreciation, depletion and amortization	29,819	30,803	30,893	31,985	31,716
Future income tax	724	-1,520	-692	-2,546	472
Working capital	-13,220	-1,382	7,963	4,488	-12,742
Other non-cash items	-27,221	5,532	-11,440	-5,909	-10,931
Prior period cash transactions	-2,125	-1,974	-737	5,611	-4,310
Cash from financing activities	1,390	3,751	29,035	22,503	2,028
Increase in deposits	-8,503	-839	12,758	15,653	1,441
Borrowings from affiliates	2,697	-4,139	3,256	-1,115	1,671
Borrowings from non-affiliates	-4,166	-9,701	-14,337	-1,097	-5,383
Loans and other borrowings	-5,857	-6,393	-7,355	-1,995	-784
Bankers' acceptances and paper	-1,445	-1,381	-2,183	-115	-8
Bonds and debentures	2,974	-1,656	-5,127	-21	-3,554
Mortgages	162	-271	328	1,034	-1,036
Equity	11,361	18,430	27,358	9,062	4,299
Total cash available	11,916	79,701	100,212	100,127	52,529
Applications					
Cash applied to investment activities	-13,908	19,651	60,481	40,570	34,729
Investments in affiliates	-14,926	8,851	14,229	5,465	5,219
Portfolio investments	38,573	7,514	12,028	3,584	5,068
Loans	-37,556	3,286	34,225	31,521	24,443
Mortgage loans	-15,904	13,035	16,248	12,455	9,630
Non-mortgage loans	-21,652	-9,749	17,977	19,066	14,813
Cash applied to fixed assets	28,629	24,421	31,068	28,814	27,590
Cash applied to dividends	23,447	23,499	24,005	28,572	22,301
Total applications of cash	38,168	67,571	115,554	97,956	84,620
Increase or decrease in cash	-26,251	12,130	-15,343	2,171	-32,092
Selected items, seasonally adjusted					
Operating revenue	741,646	735,347	750,312	768,347	775,930
Operating profit	50,979	48,028	53,771	60,071	62,931
Profit before extraordinary gains	25,121	42,777	44,044	45,156	47,930
Net profit	25,112	42,811	44,103	45,155	47,915
Percentage change of selected items					
Operating revenue (S.A.)	-5.5	-0.8	2.0	2.4	1.0
Operating expenses (S.A.)	-4.8	-0.5	1.3	1.7	0.7
Operating profit (S.A.)	-14.1	-5.8	12.0	11.7	4.8
Selected financial ratios					
Profit margin (%)	6.9	6.5	7.2	7.8	8.1
Return on equity (%)	5.8	9.7	9.8	9.9	10.4
Debt to equity (ratio)	0.945	0.917	0.897	0.881	0.873
Return on capital employed (%)	4.6	6.6	6.6	6.7	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 3-1
Total, non-financial industries — Balance sheet and income statement

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	3,214,904 A	3,206,431 A	3,221,168 A	3,236,045 A	3,235,136 A
Cash and deposits	222,247	229,585	233,812	241,883	238,435
Accounts receivable and accrued revenue	342,952	340,356	341,158	339,116	338,673
Inventories	281,679	278,477	275,133	277,359	275,918
Investments and accounts with affiliates	634,137	629,868	629,271	629,149	628,361
Portfolio investments	92,957	92,742	92,951	94,831	95,733
Loans	55,942	55,555	55,983	55,201	54,665
Mortgage	11,232	11,234	11,096	11,100	11,052
Non-mortgage	44,710	44,321	44,887	44,100	43,613
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	1,203,262	1,204,217	1,221,626	1,228,858	1,232,341
Other assets	381,732	375,634	371,238	369,649	371,009
Total liabilities	1,980,160	1,949,008	1,933,584	1,933,053	1,925,030
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	407,408	398,401	399,250	405,095	397,013
Loans and accounts with affiliates	496,367	488,169	491,460	492,229	495,278
Borrowings	795,443	786,056	781,740	778,541	774,865
Loans and other borrowings	376,425	371,999	369,993	364,019	365,298
Bankers' acceptances and paper	40,161	38,001	36,721	35,270	34,967
Bonds and debentures	228,529	225,175	223,837	225,389	223,073
Mortgages	150,328	150,881	151,188	153,863	151,528
Future income tax	97,799	96,705	96,756	93,261	92,768
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	183,143	179,677	164,378	163,927	165,105
Total, equity	1,234,744	1,257,424	1,287,584	1,302,992	1,310,106
Share capital	714,520	719,357	748,483	757,110	759,961
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	148,444	149,080	149,377	143,705	136,018
Retained earnings	371,780	388,987	389,725	402,177	414,127
Income statement					
Operating revenue	653,028 A	666,003 A	682,448 A	696,845 A	683,257 A
Sales of goods and services	629,746	642,589	658,391	671,172	658,119
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	23,281	23,414	24,057	25,674	25,137
Operating expenses	618,797	629,756	638,465	653,545	639,718
Depreciation, depletion and amortization	28,021	28,434	28,673	29,707	29,237
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	590,776	601,323	609,791	623,838	610,482
Operating profit or loss	34,231	36,247	43,983	43,301	43,539
Interest and dividend revenue	5,454	6,123	5,771	6,805	6,317
Interest expense on borrowing	13,457	13,569	13,351	13,402	13,094
Gains or losses	-3,673	9,478	7,403	3,547	7,559
Profit before income tax	22,553	38,277	43,802	40,249	44,321
Income tax	7,157	6,491	9,545	8,673	10,325
Equity in affiliates' earnings	1,092	1,566	1,705	1,851	1,889
Profit before extraordinary gains	16,488	33,352	35,962	33,427	35,884
Extraordinary gains or losses	-9	-10	-10	-15	-12
Net profit	16,479	33,342	35,952	33,412	35,872

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	17,998	44,147	43,812	53,753	37,435
Net profit	15,524	33,127	35,428	33,162	35,444
Non-cash items	4,546	13,004	9,727	20,374	6,245
Depreciation, depletion and amortization	27,210	28,272	28,234	29,476	29,152
Future income tax	1,000	-1,527	-1,064	-2,937	112
Working capital	-3,348	-2,830	5,374	6,539	-7,630
Other non-cash items	-20,316	-10,911	-22,817	-12,704	-15,389
Prior period cash transactions	-2,073	-1,984	-1,343	217	-4,254
Cash from financing activities	12,342	-4,518	16,161	4,639	-3,361
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	7,011	-6,535	1,760	3,050	-583
Borrowings from non-affiliates	-158	-8,267	-11,922	-1,562	-3,671
Loans and other borrowings	-2,155	-4,371	-5,159	-4,785	-398
Bankers' acceptances and paper	-883	-2,011	-1,486	-816	-248
Bonds and debentures	2,492	-1,734	-5,804	2,876	-1,914
Mortgages	388	-152	526	1,164	-1,111
Equity	5,490	10,285	26,324	3,151	894
Total cash available	30,340	39,629	59,974	58,393	34,074
Applications					
Cash applied to investment activities	-4,844	-4,288	15,307	5,463	1,411
Investments in affiliates	-2,815	-4,465	14,217	3,921	2,653
Portfolio investments	-761	-217	665	2,172	-848
Loans	-1,268	394	425	-631	-395
Mortgage loans	-355	-67	-171	90	-38
Non-mortgage loans	-913	461	597	-720	-356
Cash applied to fixed assets	28,178	22,971	29,614	27,219	25,869
Cash applied to dividends	17,451	16,421	16,888	18,727	15,862
Total applications of cash	40,785	35,103	61,808	51,409	43,141
Increase or decrease in cash	-10,446	4,526	-1,834	6,983	-9,067
Selected items, seasonally adjusted					
Operating revenue	669,430	662,750	673,540	692,604	700,114
Operating profit	37,273	36,122	41,356	43,011	46,568
Profit before extraordinary gains	18,349	31,936	34,566	34,378	37,653
Net profit	18,340	31,926	34,556	34,363	37,641
Percentage change of selected items					
Operating revenue (S.A.)	-5.7	-1.0	1.6	2.8	1.1
Operating expenses (S.A.)	-5.0	-0.9	0.9	2.8	0.6
Operating profit (S.A.)	-15.5	-3.1	14.5	4.0	8.3
Selected financial ratios					
Profit margin (%)	5.6	5.4	6.1	6.2	6.6
Return on equity (%)	5.9	10.2	10.7	10.6	11.5
Debt to equity (ratio)	1.046	1.013	0.989	0.975	0.970
Return on capital employed (%)	4.5	6.8	6.9	6.9	7.4

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	82,865 ^B	83,130 ^B	83,227 ^B	83,967 ^B	84,482 ^B
Cash and deposits	5,933	5,995	6,061	6,012	5,962
Accounts receivable and accrued revenue	4,779	4,863	4,719	4,935	4,956
Inventories	12,483	12,401	12,403	12,635	12,730
Investments and accounts with affiliates	5,435	5,639	5,640	5,512	5,577
Portfolio investments	4,035	4,053	3,741	3,809	3,864
Loans	2,368	2,380	2,306	2,325	2,373
Mortgage	1,225	1,236	1,180	1,227	1,232
Non-mortgage	1,143	1,143	1,126	1,099	1,141
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	39,081	39,154	39,397	39,711	40,130
Other assets	8,749	8,644	8,961	9,028	8,890
Total liabilities	48,356	48,087	48,192	48,311	48,742
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,210	4,090	4,123	4,377	4,421
Loans and accounts with affiliates	14,909	14,960	14,865	14,818	14,933
Borrowings	24,187	24,169	24,693	24,704	24,945
Loans and other borrowings	14,357	14,141	14,572	14,723	14,895
Bankers' acceptances and paper	767	768	789	617	625
Bonds and debentures	4,098	4,064	4,040	4,081	4,088
Mortgages	4,965	5,196	5,291	5,282	5,337
Future income tax	1,815	1,824	1,821	1,788	1,789
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	3,234	3,044	2,691	2,623	2,653
Total, equity	34,509	35,043	35,035	35,656	35,741
Share capital	9,424	9,438	9,410	9,390	9,421
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,748	2,870	2,881	2,875	2,910
Retained earnings	22,337	22,735	22,743	23,391	23,410
Income statement					
Operating revenue	11,783 ^B	11,938 ^B	11,794 ^B	12,017 ^B	11,671 ^B
Sales of goods and services	11,100	11,231	11,092	11,307	10,982
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	683	707	702	710	689
Operating expenses	10,560	10,690	10,510	10,728	10,367
Depreciation, depletion and amortization	776	801	773	777	744
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	9,785	9,889	9,738	9,951	9,623
Operating profit or loss	1,223	1,249	1,284	1,289	1,304
Interest and dividend revenue	182	191	187	190	177
Interest expense on borrowing	379	392	385	391	371
Gains or losses	330	406	429	412	408
Profit before income tax	1,356	1,453	1,516	1,500	1,519
Income tax	165	180	178	124	192
Equity in affiliates' earnings	31	32	32	32	31
Profit before extraordinary gains	1,221	1,306	1,371	1,409	1,357
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,221	1,306	1,371	1,409	1,357

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,294	1,390	1,697	1,374	1,150
Net profit	1,153	1,301	1,369	1,401	1,334
Non-cash items	120	106	364	-10	-185
Depreciation, depletion and amortization	761	799	767	776	740
Future income tax	-20	-5	3	-65	-12
Working capital	-50	-215	222	-105	-39
Other non-cash items	-571	-472	-628	-616	-875
Prior period cash transactions	22	-17	-36	-16	1
Cash from financing activities	262	32	-70	-6	118
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	94	44	-132	-34	104
Borrowings from non-affiliates	138	-49	72	87	40
Loans and other borrowings	32	-177	78	138	-22
Bankers' acceptances and paper	101	7	0	-99	-2
Bonds and debentures	-73	-26	-24	41	7
Mortgages	77	147	18	7	57
Equity	31	37	-9	-59	-25
Total cash available	1,557	1,422	1,627	1,369	1,269
Applications					
Cash applied to investment activities	-43	88	-41	42	79
Investments in affiliates	-36	72	-24	-187	71
Portfolio investments	13	11	-36	151	7
Loans	-20	4	19	78	2
Mortgage loans	-20	1	2	81	2
Non-mortgage loans	0	3	17	-3	0
Cash applied to fixed assets	461	387	628	669	1,020
Cash applied to dividends	82	82	83	91	92
Total applications of cash	499	557	670	802	1,191
Increase or decrease in cash	1,057	865	957	567	77
Selected items, seasonally adjusted					
Operating revenue	11,712	11,737	11,917	12,166	11,699
Operating profit	1,207	1,188	1,293	1,356	1,300
Profit before extraordinary gains	1,222	1,281	1,378	1,427	1,382
Net profit	1,222	1,281	1,378	1,427	1,382
Percentage change of selected items					
Operating revenue (S.A.)	-4.7	0.2	1.5	2.1	-3.8
Operating expenses (S.A.)	-4.5	0.4	0.7	1.8	-3.8
Operating profit (S.A.)	-5.9	-1.6	8.9	4.8	-4.1
Selected financial ratios					
Profit margin (%)	10.3	10.1	10.8	11.1	11.1
Return on equity (%)	14.2	14.6	15.7	16.0	15.5
Debt to equity (ratio)	1.133	1.117	1.129	1.108	1.116
Return on capital employed (%)	8.2	8.5	9.0	9.2	9.0

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	492,539 A	486,122 A	460,366 A	460,875 A	461,874 A
Cash and deposits	17,803	18,775	18,817	18,872	18,143
Accounts receivable and accrued revenue	29,446	27,384	26,320	28,815	29,239
Inventories	6,409	6,630	5,693	5,946	5,932
Investments and accounts with affiliates	101,961	97,540	98,272	95,226	97,276
Portfolio investments	11,335	11,613	11,543	12,402	12,218
Loans	358	354	338	339	340
Mortgage	149	147	145	146	147
Non-mortgage	210	207	193	193	193
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	287,041	287,980	273,078	276,053	276,408
Other assets	38,185	35,845	26,305	23,221	22,317
Total liabilities	260,708	252,786	234,620	235,084	235,081
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,080	35,984	33,441	37,806	35,265
Loans and accounts with affiliates	49,038	46,185	45,514	44,351	45,668
Borrowings	97,382	97,396	94,785	93,976	94,898
Loans and other borrowings	48,586	48,744	49,048	48,431	49,405
Bankers' acceptances and paper	11,462	11,262	11,181	10,384	10,450
Bonds and debentures	36,730	36,785	33,952	34,552	34,452
Mortgages	604	606	604	609	591
Future income tax	42,591	41,487	35,916	33,445	33,370
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	32,618	31,734	24,964	25,507	25,880
Total, equity	231,831	233,336	225,747	225,791	226,794
Share capital	170,215	171,514	176,759	182,104	182,331
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	11,738	12,494	12,584	8,565	8,627
Retained earnings	49,878	49,327	36,403	35,122	35,836
Income statement					
Operating revenue	36,448 A	36,717 A	33,574 A	38,617 A	40,803 A
Sales of goods and services	36,448	36,717	33,574	38,617	40,803
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	33,988	34,818	31,339	35,671	36,666
Depreciation, depletion and amortization	6,604	6,619	6,506	7,419	7,525
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	27,384	28,199	24,833	28,251	29,141
Operating profit or loss	2,460	1,900	2,235	2,946	4,137
Interest and dividend revenue	354	468	298	282	290
Interest expense on borrowing	1,724	1,596	1,623	1,831	1,719
Gains or losses	-2,685	393	1,948	852	1,251
Profit before income tax	-1,599	1,161	2,855	2,247	3,954
Income tax	-640	115	523	450	690
Equity in affiliates' earnings	579	393	300	624	610
Profit before extraordinary gains	-381	1,438	2,632	2,421	3,874
Extraordinary gains or losses	0	0	0	0	0
Net profit	-381	1,438	2,632	2,421	3,874

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,173	7,530	7,868	9,048	7,416
Net profit	-449	1,452	2,697	2,369	3,896
Non-cash items	3,803	6,145	5,326	6,720	4,107
Depreciation, depletion and amortization	6,438	6,608	6,450	7,304	7,522
Future income tax	-1,516	-1,301	-619	-1,599	-181
Working capital	-1,797	-824	261	977	-2,846
Other non-cash items	679	1,663	-765	37	-387
Prior period cash transactions	-181	-67	-155	-41	-587
Cash from financing activities	2,569	130	2,145	-2,662	2,142
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,886	-3,055	-450	-1,112	1,387
Borrowings from non-affiliates	760	-180	-1,608	-2,007	1,347
Loans and other borrowings	370	-180	481	-1,457	1,425
Bankers' acceptances and paper	-30	-238	-231	-803	39
Bonds and debentures	425	277	-1,845	252	-125
Mortgages	-6	-38	-14	1	8
Equity	-78	3,365	4,204	458	-591
Total cash available	5,742	7,661	10,013	6,386	9,559
Applications					
Cash applied to investment activities	-2,359	-4,850	-178	-3,913	-175
Investments in affiliates	-1,978	-5,095	2	-4,771	21
Portfolio investments	-376	250	-166	857	-196
Loans	-6	-5	-14	1	0
Mortgage loans	-3	-2	0	1	0
Non-mortgage loans	-3	-3	-14	0	0
Cash applied to fixed assets	6,911	8,253	7,689	8,557	8,699
Cash applied to dividends	3,477	3,302	2,430	1,940	1,648
Total applications of cash	8,029	6,705	9,940	6,583	10,172
Increase or decrease in cash	-2,287	956	73	-197	-613
Selected items, seasonally adjusted					
Operating revenue	36,448	36,717	33,574	38,617	40,803
Operating profit	2,460	1,900	2,235	2,946	4,137
Profit before extraordinary gains	-381	1,438	2,632	2,421	3,874
Net profit	-381	1,438	2,632	2,421	3,874
Percentage change of selected items					
Operating revenue (S.A.)	-13.8	0.7	-8.6	15.0	5.7
Operating expenses (S.A.)	-8.8	2.4	-10.0	13.8	2.8
Operating profit (S.A.)	-51.0	-22.8	17.7	31.8	40.4
Selected financial ratios					
Profit margin (%)	6.8	5.2	6.7	7.6	10.1
Return on equity (%)	-0.7	2.5	4.7	4.3	6.8
Debt to equity (ratio)	0.632	0.615	0.621	0.613	0.620
Return on capital employed (%)	0.8	2.8	4.2	4.1	5.6

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	120,735 A	122,203 A	124,047 A	125,252 A	125,943 A
Cash and deposits	4,544	4,577	4,318	5,384	4,503
Accounts receivable and accrued revenue	9,646	9,246	9,407	9,534	9,454
Inventories	5,014	5,053	5,270	5,215	5,199
Investments and accounts with affiliates	44,501	45,614	46,361	46,509	46,287
Portfolio investments	838	847	931	934	1,404
Loans	176	170	169	170	184
Mortgage	18	18	18	19	19
Non-mortgage	158	152	151	152	166
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	38,398	39,336	40,100	40,980	42,011
Other assets	17,617	17,359	17,490	16,526	16,901
Total liabilities	63,880	61,533	60,972	61,146	59,957
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	9,055	8,818	8,967	9,014	8,579
Loans and accounts with affiliates	28,850	26,692	26,202	26,175	25,520
Borrowings	14,156	14,360	14,544	14,293	14,349
Loans and other borrowings	9,919	9,868	10,348	9,928	9,947
Bankers' acceptances and paper	839	1,077	784	928	948
Bonds and debentures	3,352	3,368	3,367	3,391	3,408
Mortgages	45	45	46	46	46
Future income tax	5,784	5,784	5,664	6,050	6,367
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,036	5,880	5,594	5,613	5,141
Total, equity	56,854	60,670	63,075	64,107	65,986
Share capital	55,631	58,340	58,812	59,587	60,980
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,626	2,759	2,950	2,716	2,799
Retained earnings	-1,403	-430	1,313	1,804	2,207
Income statement					
Operating revenue	6,730 A	6,850 A	6,715 A	7,667 A	7,746 A
Sales of goods and services	6,730	6,850	6,715	7,667	7,746
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	0	0	0	0	0
Operating expenses	5,611	5,902	5,809	6,554	6,561
Depreciation, depletion and amortization	621	608	586	660	616
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	4,990	5,294	5,222	5,894	5,945
Operating profit or loss	1,118	948	907	1,113	1,185
Interest and dividend revenue	173	320	326	272	256
Interest expense on borrowing	335	450	355	368	367
Gains or losses	-281	1,295	1,368	-125	437
Profit before income tax	676	2,113	2,246	891	1,512
Income tax	73	245	179	344	546
Equity in affiliates' earnings	101	64	87	79	91
Profit before extraordinary gains	704	1,932	2,154	626	1,057
Extraordinary gains or losses	0	0	0	0	0
Net profit	704	1,932	2,154	626	1,057

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,244	1,230	1,805	2,913	759
Net profit	711	1,932	2,150	626	1,045
Non-cash items	1,469	-642	-256	2,287	-317
Depreciation, depletion and amortization	616	608	584	660	614
Future income tax	-210	-78	-74	36	67
Working capital	2	-36	-184	346	-310
Other non-cash items	1,060	-1,136	-582	1,245	-689
Prior period cash transactions	65	-61	-89	1	32
Cash from financing activities	1,042	1,267	492	146	-258
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	758	491	-489	-36	-615
Borrowings from non-affiliates	120	200	102	-256	20
Loans and other borrowings	135	-55	386	-424	23
Bankers' acceptances and paper	-75	238	-282	144	-20
Bonds and debentures	59	16	-1	24	18
Mortgages	0	1	0	0	0
Equity	165	576	878	437	338
Total cash available	3,286	2,497	2,296	3,060	502
Applications					
Cash applied to investment activities	586	1,124	747	68	96
Investments in affiliates	370	1,125	721	69	-161
Portfolio investments	199	5	26	-1	243
Loans	16	-6	-1	1	14
Mortgage loans	0	0	0	0	0
Non-mortgage loans	16	-6	-1	0	14
Cash applied to fixed assets	1,501	1,462	1,493	1,925	1,135
Cash applied to dividends	129	133	213	43	200
Total applications of cash	2,216	2,719	2,452	2,036	1,432
Increase or decrease in cash	1,070	-222	-156	1,024	-930
Selected items, seasonally adjusted					
Operating revenue	6,715	6,845	6,795	7,606	7,751
Operating profit	1,235	851	827	1,173	1,346
Profit before extraordinary gains	704	1,932	2,154	626	1,057
Net profit	704	1,932	2,154	626	1,057
Percentage change of selected items					
Operating revenue (S.A.)	-26.0	1.9	-0.7	11.9	1.9
Operating expenses (S.A.)	-22.3	9.4	-0.5	7.8	-0.4
Operating profit (S.A.)	-39.0	-31.1	-2.8	41.8	14.8
Selected financial ratios					
Profit margin (%)	18.4	12.4	12.2	15.4	17.4
Return on equity (%)	5.0	12.7	13.7	3.9	6.4
Debt to equity (ratio)	0.756	0.677	0.646	0.631	0.604
Return on capital employed (%)	3.9	9.1	9.4	3.5	4.9

Note(s):

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

Table 7-1
Utilities — Balance sheet and income statement

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	81,828 A	82,527 A	83,497 A	83,554 A	83,199 A
Cash and deposits	2,541	2,857	2,596	2,492	2,489
Accounts receivable and accrued revenue	7,209	5,901	5,688	7,206	7,285
Inventories	1,871	2,171	1,958	1,862	1,733
Investments and accounts with affiliates	10,574	10,318	9,283	9,270	9,441
Portfolio investments	957	941	946	954	947
Loans	344	346	275	136	153
Mortgage	39	36	36	36	36
Non-mortgage	305	310	238	99	117
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	46,426	47,434	50,191	49,733	49,723
Other assets	11,906	12,560	12,562	11,900	11,428
Total liabilities	51,659	51,439	52,911	52,996	52,518
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	7,529	5,970	6,058	6,439	6,454
Loans and accounts with affiliates	4,928	4,848	4,482	4,254	4,236
Borrowings	28,177	28,065	28,418	28,600	28,400
Loans and other borrowings	16,714	16,241	17,092	17,503	17,510
Bankers' acceptances and paper	1,537	1,280	1,090	865	602
Bonds and debentures	9,721	10,340	10,031	10,028	10,083
Mortgages	205	205	205	203	205
Future income tax	2,857	3,372	3,459	3,606	3,656
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,168	9,183	10,494	10,098	9,772
Total, equity	30,168	31,088	30,586	30,558	30,681
Share capital	20,463	21,074	21,823	22,043	21,919
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,125	2,111	2,095	2,051	2,115
Retained earnings	7,581	7,903	6,667	6,464	6,647
Income statement					
Operating revenue	18,174 A	13,198 A	12,186 A	15,489 A	17,751 A
Sales of goods and services	17,718	12,824	11,862	15,131	17,354
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	456	374	324	358	396
Operating expenses	16,758	12,308	11,204	14,063	16,258
Depreciation, depletion and amortization	649	672	689	706	705
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,109	11,636	10,514	13,357	15,553
Operating profit or loss	1,416	890	983	1,426	1,493
Interest and dividend revenue	70	71	84	91	88
Interest expense on borrowing	444	433	427	449	442
Gains or losses	-387	-355	-509	-398	58
Profit before income tax	654	173	130	670	1,196
Income tax	222	43	-56	28	341
Equity in affiliates' earnings	28	24	27	30	26
Profit before extraordinary gains	461	154	214	672	881
Extraordinary gains or losses	0	0	0	0	0
Net profit	461	154	214	672	881

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,417	1,128	2,199	355	2,058
Net profit	367	152	214	672	884
Non-cash items	2,009	981	1,999	-205	1,183
Depreciation, depletion and amortization	632	670	689	706	705
Future income tax	15	32	-47	80	98
Working capital	1,317	-20	618	-934	105
Other non-cash items	44	299	739	-57	275
Prior period cash transactions	42	-4	-14	-113	-8
Cash from financing activities	-245	478	1,178	158	-95
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-865	-80	-40	-228	101
Borrowings from non-affiliates	860	-145	297	152	-149
Loans and other borrowings	344	-506	341	381	28
Bankers' acceptances and paper	15	-257	-189	-225	-263
Bonds and debentures	549	618	146	-2	83
Mortgages	-47	0	0	-2	3
Equity	-241	702	920	234	-46
Total cash available	2,172	1,606	3,377	513	1,964
Applications					
Cash applied to investment activities	-256	-246	503	-126	565
Investments in affiliates	-366	-232	564	5	563
Portfolio investments	-5	-16	5	8	-16
Loans	114	2	-66	-139	18
Mortgage loans	0	-2	0	0	0
Non-mortgage loans	114	5	-66	-139	18
Cash applied to fixed assets	1,437	1,643	2,471	339	1,001
Cash applied to dividends	470	269	796	491	463
Total applications of cash	1,650	1,666	3,769	705	2,028
Increase or decrease in cash	522	-60	-393	-193	-64
Selected items, seasonally adjusted					
Operating revenue	16,035	14,063	14,022	14,926	15,660
Operating profit	1,123	1,149	1,220	1,224	1,212
Profit before extraordinary gains	230	248	362	660	656
Net profit	230	248	362	660	656
Percentage change of selected items					
Operating revenue (S.A.)	-13.9	-12.3	-0.3	6.4	4.9
Operating expenses (S.A.)	-14.3	-13.4	-0.9	7.0	5.4
Operating profit (S.A.)	-7.9	2.3	6.2	0.4	-1.0
Selected financial ratios					
Profit margin (%)	7.0	8.2	8.7	8.2	7.7
Return on equity (%)	3.1	3.2	4.7	8.6	8.6
Debt to equity (ratio)	1.097	1.059	1.076	1.075	1.064
Return on capital employed (%)	3.9	4.3	4.2	5.4	5.8

Note(s):

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

Table 8-1
Construction — Balance sheet and income statement

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	190,171 ^B	194,269 ^B	203,758 ^B	208,824 ^B	198,934 ^B
Cash and deposits	23,600	24,687	26,453	28,273	27,946
Accounts receivable and accrued revenue	40,225	40,602	42,608	42,440	41,187
Inventories	37,031	37,759	40,226	40,068	36,928
Investments and accounts with affiliates	26,946	27,555	29,018	31,422	28,742
Portfolio investments	6,153	6,164	6,374	6,501	6,197
Loans	2,875	2,881	2,894	2,936	2,758
Mortgage	1,620	1,592	1,591	1,543	1,480
Non-mortgage	1,255	1,290	1,303	1,393	1,278
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	43,228	43,506	43,357	43,280	42,197
Other assets	10,112	11,114	12,829	13,904	12,979
Total liabilities	135,327	138,606	145,258	147,365	138,784
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	37,927	37,859	40,192	40,975	38,784
Loans and accounts with affiliates	32,470	33,491	35,656	35,865	34,640
Borrowings	53,416	55,332	57,306	58,124	55,448
Loans and other borrowings	29,821	31,181	32,259	32,427	30,907
Bankers' acceptances and paper	994	1,138	1,065	1,061	1,023
Bonds and debentures	4,808	4,848	5,106	5,167	5,020
Mortgages	17,794	18,165	18,875	19,468	18,498
Future income tax	1,430	1,444	1,383	1,307	1,221
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,085	10,480	10,722	11,095	8,691
Total, equity	54,844	55,663	58,499	61,459	60,150
Share capital	8,642	8,941	9,328	11,599	9,520
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,342	2,327	2,378	2,614	2,330
Retained earnings	43,860	44,394	46,794	47,246	48,300
Income statement					
Operating revenue	57,558 ^B	60,397 ^B	66,365 ^B	65,033 ^B	60,735 ^B
Sales of goods and services	56,749	59,264	65,149	63,761	59,646
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	809	1,133	1,216	1,272	1,090
Operating expenses	54,943	57,774	62,755	62,155	58,710
Depreciation, depletion and amortization	1,274	1,348	1,519	1,431	1,296
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	53,669	56,426	61,236	60,724	57,414
Operating profit or loss	2,615	2,623	3,610	2,878	2,026
Interest and dividend revenue	418	430	458	737	434
Interest expense on borrowing	483	518	580	568	513
Gains or losses	51	348	249	257	204
Profit before income tax	2,600	2,883	3,737	3,303	2,152
Income tax	668	593	958	760	438
Equity in affiliates' earnings	209	-17	289	308	277
Profit before extraordinary gains	2,142	2,272	3,067	2,851	1,991
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,142	2,272	3,067	2,851	1,991

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,653	2,226	1,158	2,371	2,599
Net profit	2,070	2,232	3,021	2,828	1,677
Non-cash items	-216	414	-1,870	-494	1,018
Depreciation, depletion and amortization	1,241	1,282	1,502	1,409	1,293
Future income tax	-94	-2	-68	18	-52
Working capital	1,599	-450	-970	95	2,084
Other non-cash items	-2,962	-415	-2,333	-2,017	-2,307
Prior period cash transactions	-201	-420	6	37	-96
Cash from financing activities	-1,950	1,213	2,442	582	-2,818
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	534	606	790	186	-818
Borrowings from non-affiliates	-2,007	418	1,359	481	-1,780
Loans and other borrowings	-1,116	193	532	81	-880
Bankers' acceptances and paper	-68	142	35	-10	-29
Bonds and debentures	-54	33	231	55	-128
Mortgages	-768	50	560	355	-742
Equity	-477	189	292	-85	-221
Total cash available	-297	3,439	3,599	2,953	-219
Applications					
Cash applied to investment activities	-869	-25	329	512	-784
Investments in affiliates	-712	3	309	430	-564
Portfolio investments	-63	-12	114	93	-192
Loans	-93	-16	-93	-12	-29
Mortgage loans	-132	-46	-97	-23	-18
Non-mortgage loans	39	31	4	12	-11
Cash applied to fixed assets	-570	270	863	271	105
Cash applied to dividends	1,172	791	981	1,092	1,012
Total applications of cash	-268	1,036	2,173	1,875	332
Increase or decrease in cash	-29	2,402	1,426	1,078	-551
Selected items, seasonally adjusted					
Operating revenue	60,847	61,997	63,378	63,130	64,318
Operating profit	2,934	2,826	3,077	2,889	2,485
Profit before extraordinary gains	2,527	2,411	2,712	2,683	2,441
Net profit	2,527	2,411	2,712	2,683	2,441
Percentage change of selected items					
Operating revenue (S.A.)	-1.3	1.9	2.2	-0.4	1.9
Operating expenses (S.A.)	0.3	2.2	1.9	-0.1	2.6
Operating profit (S.A.)	-25.3	-3.7	8.9	-6.1	-14.0
Selected financial ratios					
Profit margin (%)	4.8	4.6	4.9	4.6	3.9
Return on equity (%)	18.4	17.3	18.5	17.5	16.2
Debt to equity (ratio)	1.566	1.596	1.589	1.529	1.498
Return on capital employed (%)	8.1	7.8	8.4	7.9	7.5

Note(s):

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

Table 9-1
Manufacturing — Balance sheet and income statement

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	808,077 A	798,630 A	819,559 A	805,972 A	803,610 A
Cash and deposits	34,433	35,190	35,842	38,437	36,866
Accounts receivable and accrued revenue	100,128	101,807	101,949	93,795	95,125
Inventories	79,773	77,221	75,070	74,602	75,192
Investments and accounts with affiliates	196,001	191,749	185,441	178,802	173,779
Portfolio investments	17,719	17,429	18,508	18,984	18,074
Loans	26,668	27,105	27,555	27,229	26,993
Mortgage	479	492	479	476	477
Non-mortgage	26,189	26,613	27,075	26,753	26,516
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	261,916	258,832	282,348	279,836	277,359
Other assets	91,438	89,297	92,846	94,288	100,221
Total liabilities	488,309	474,559	475,154	461,358	463,781
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	122,369	119,084	119,011	112,413	111,501
Loans and accounts with affiliates	156,899	152,769	153,341	152,365	151,933
Borrowings	144,803	141,777	141,970	134,914	132,341
Loans and other borrowings	84,363	83,177	78,790	74,662	72,226
Bankers' acceptances and paper	6,359	6,014	5,634	5,463	5,564
Bonds and debentures	47,138	45,429	50,380	47,607	47,267
Mortgages	6,943	7,156	7,166	7,183	7,283
Future income tax	22,408	21,337	26,199	25,789	24,928
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	41,830	39,593	34,634	35,876	43,078
Total, equity	319,768	324,071	344,405	344,614	339,829
Share capital	181,856	180,066	197,420	192,564	193,889
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	31,543	31,816	32,765	32,245	22,737
Retained earnings	106,369	112,189	114,219	119,806	123,202
Income statement					
Operating revenue	153,459 A	157,823 A	165,537 A	168,682 A	164,655 A
Sales of goods and services	151,836	156,447	163,971	167,128	163,065
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	1,622	1,376	1,565	1,554	1,590
Operating expenses	148,856	151,330	155,745	159,701	155,142
Depreciation, depletion and amortization	6,203	6,407	6,461	6,448	6,281
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	142,653	144,923	149,284	153,253	148,861
Operating profit or loss	4,603	6,493	9,792	8,981	9,513
Interest and dividend revenue	1,107	1,364	1,057	991	1,035
Interest expense on borrowing	3,010	2,930	2,978	2,684	2,643
Gains or losses	-627	3,854	1,529	352	1,604
Profit before income tax	2,074	8,782	9,401	7,641	9,510
Income tax	1,248	408	2,352	2,278	2,348
Equity in affiliates' earnings	-27	88	27	-128	-84
Profit before extraordinary gains	799	8,463	7,075	5,235	7,078
Extraordinary gains or losses	-2	-2	-2	-9	-4
Net profit	797	8,460	7,074	5,226	7,074

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	678	6,345	4,089	12,245	3,462
Net profit	776	8,368	6,948	5,129	6,861
Non-cash items	961	-1,457	-2,342	7,564	-3,142
Depreciation, depletion and amortization	5,982	6,370	6,415	6,420	6,201
Future income tax	-131	-757	-614	-399	3
Working capital	-4,823	-1,931	2,292	3,299	-4,845
Other non-cash items	-66	-5,139	-10,436	-1,756	-4,500
Prior period cash transactions	-1,060	-565	-516	-448	-257
Cash from financing activities	3,077	-5,419	12,687	-1,792	-1,826
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	3,957	-3,719	1,115	1,333	-777
Borrowings from non-affiliates	-4,977	-1,136	-6,158	-2,142	-2,244
Loans and other borrowings	-2,395	-600	-5,296	-1,734	-2,474
Bankers' acceptances and paper	194	-301	-358	-170	134
Bonds and debentures	-2,928	-430	-580	-249	66
Mortgages	152	195	76	11	30
Equity	4,097	-563	17,730	-983	1,195
Total cash available	3,754	927	16,776	10,453	1,636
Applications					
Cash applied to investment activities	-325	-1,733	13,179	2,028	1,504
Investments in affiliates	-240	-1,873	11,707	1,278	2,179
Portfolio investments	813	-293	975	1,015	-430
Loans	-898	433	497	-265	-245
Mortgage loans	30	7	-7	1	2
Non-mortgage loans	-928	426	505	-266	-247
Cash applied to fixed assets	5,011	1,341	3,482	3,607	2,092
Cash applied to dividends	2,973	2,479	2,217	3,469	2,359
Total applications of cash	7,659	2,088	18,878	9,104	5,954
Increase or decrease in cash	-3,905	-1,161	-2,102	1,349	-4,318
Selected items, seasonally adjusted					
Operating revenue	159,832	154,542	163,425	167,701	170,537
Operating profit	5,734	5,996	8,897	9,241	10,405
Profit before extraordinary gains	1,202	7,422	6,559	6,389	7,402
Net profit	1,201	7,420	6,557	6,380	7,397
Percentage change of selected items					
Operating revenue (S.A.)	-6.5	-3.3	5.8	2.6	1.7
Operating expenses (S.A.)	-5.5	-3.6	4.0	2.5	1.1
Operating profit (S.A.)	-27.8	4.6	48.4	3.9	12.6
Selected financial ratios					
Profit margin (%)	3.6	3.9	5.4	5.5	6.1
Return on equity (%)	1.5	9.2	7.6	7.4	8.7
Debt to equity (ratio)	0.944	0.909	0.857	0.834	0.837
Return on capital employed (%)	2.2	6.3	5.3	5.3	6.0

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	235,524 A	234,907 A	236,354 A	237,779 A	237,899 A
Cash and deposits	20,827	23,204	23,243	23,662	24,276
Accounts receivable and accrued revenue	56,189	56,427	57,939	58,163	57,103
Inventories	53,271	51,548	50,668	50,070	50,563
Investments and accounts with affiliates	36,853	36,781	37,195	37,390	37,754
Portfolio investments	4,364	4,228	4,031	4,105	4,071
Loans	6,287	5,652	5,512	5,405	5,246
Mortgage	580	441	447	446	441
Non-mortgage	5,707	5,210	5,065	4,959	4,804
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	31,254	30,720	30,688	31,144	31,486
Other assets	26,478	26,348	27,079	27,840	27,401
Total liabilities	148,440	147,153	145,300	144,553	143,502
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	57,573	58,793	58,726	59,471	58,843
Loans and accounts with affiliates	41,524	41,945	41,809	42,419	41,974
Borrowings	39,619	37,623	37,402	36,693	36,354
Loans and other borrowings	27,860	26,728	26,684	25,824	25,999
Bankers' acceptances and paper	2,683	2,573	2,434	2,642	2,374
Bonds and debentures	6,924	6,119	6,113	6,024	5,848
Mortgages	2,152	2,203	2,170	2,203	2,133
Future income tax	472	310	347	-63	509
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,253	8,482	7,016	6,033	5,822
Total, equity	87,084	87,754	91,053	93,227	94,397
Share capital	26,148	25,285	25,824	29,160	28,926
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,642	6,989	7,086	6,918	7,265
Retained earnings	53,294	55,480	58,143	57,149	58,206
Income statement					
Operating revenue	113,193 A	119,976 A	120,249 A	123,086 A	118,849 A
Sales of goods and services	111,795	118,308	118,701	121,359	117,180
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	1,398	1,668	1,549	1,727	1,669
Operating expenses	109,568	115,741	115,154	118,042	114,123
Depreciation, depletion and amortization	1,170	1,236	1,220	1,255	1,253
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	108,399	114,507	113,934	116,788	112,871
Operating profit or loss	3,625	4,235	5,095	5,044	4,726
Interest and dividend revenue	369	440	500	507	440
Interest expense on borrowing	740	765	726	745	711
Gains or losses	17	306	244	195	477
Profit before income tax	3,273	4,219	5,115	5,003	4,936
Income tax	999	1,175	1,289	1,381	1,741
Equity in affiliates' earnings	-735	12	43	65	46
Profit before extraordinary gains	1,540	3,056	3,869	3,687	3,240
Extraordinary gains or losses	-8	-8	-8	-7	-8
Net profit	1,532	3,047	3,860	3,679	3,232

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,377	4,561	2,633	4,044	2,996
Net profit	1,499	3,113	3,886	3,720	3,421
Non-cash items	42	1,655	-1,058	482	1,386
Depreciation, depletion and amortization	1,096	1,230	1,212	1,253	1,247
Future income tax	-106	-89	41	-90	237
Working capital	98	1,106	110	1,021	-50
Other non-cash items	-1,046	-591	-2,422	-1,702	-48
Prior period cash transactions	-165	-208	-194	-158	-1,810
Cash from financing activities	-357	-588	-894	285	-1,008
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,141	919	-525	619	-771
Borrowings from non-affiliates	-795	-1,519	-372	-740	-466
Loans and other borrowings	-544	-720	-102	-901	-242
Bankers' acceptances and paper	-351	-113	-246	225	-24
Bonds and debentures	134	-756	1	-90	-177
Mortgages	-35	70	-25	26	-23
Equity	-703	12	3	407	229
Total cash available	1,020	3,972	1,739	4,329	1,988
Applications					
Cash applied to investment activities	17	-53	45	784	-306
Investments in affiliates	454	208	448	917	-137
Portfolio investments	-245	-93	-215	-5	-45
Loans	-192	-168	-188	-128	-125
Mortgage loans	-20	-139	5	-1	-6
Non-mortgage loans	-173	-29	-193	-127	-119
Cash applied to fixed assets	1,227	1,124	673	1,242	673
Cash applied to dividends	1,089	1,236	975	1,750	938
Total applications of cash	2,334	2,307	1,693	3,776	1,304
Increase or decrease in cash	-1,314	1,665	46	554	684
Selected items, seasonally adjusted					
Operating revenue	118,043	117,105	119,298	122,058	123,880
Operating profit	4,284	4,074	4,685	4,956	5,360
Profit before extraordinary gains	1,967	3,001	3,533	3,650	3,749
Net profit	1,959	2,992	3,525	3,643	3,741
Percentage change of selected items					
Operating revenue (S.A.)	-6.8	-0.8	1.9	2.3	1.5
Operating expenses (S.A.)	-7.2	-0.6	1.4	2.2	1.2
Operating profit (S.A.)	6.5	-4.9	15.0	5.8	8.2
Selected financial ratios					
Profit margin (%)	3.6	3.5	3.9	4.1	4.3
Return on equity (%)	9.0	13.7	15.5	15.7	15.9
Debt to equity (ratio)	0.932	0.907	0.870	0.849	0.830
Return on capital employed (%)	5.8	8.5	9.6	9.7	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 11-1
Retail trade — Balance sheet and income statement

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	182,737 A	183,308 A	184,230 A	189,646 A	190,825 A
Cash and deposits	16,529	16,945	17,958	19,067	18,727
Accounts receivable and accrued revenue	14,264	14,695	14,204	14,741	14,582
Inventories	59,549	59,097	58,499	60,879	60,429
Investments and accounts with affiliates	16,055	16,071	16,611	17,048	19,207
Portfolio investments	4,431	4,504	4,387	4,701	4,565
Loans	1,758	1,775	1,357	1,365	1,468
Mortgage	417	418	423	426	427
Non-mortgage	1,340	1,357	934	939	1,040
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	52,200	52,614	53,373	54,280	54,667
Other assets	17,951	17,606	17,841	17,564	17,181
Total liabilities	115,274	113,848	113,828	117,908	118,109
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,340	39,747	39,998	41,854	40,604
Loans and accounts with affiliates	22,500	22,051	22,290	22,588	23,641
Borrowings	46,654	45,702	45,056	46,237	46,278
Loans and other borrowings	30,187	29,820	29,374	30,030	30,483
Bankers' acceptances and paper	2,958	2,735	2,593	2,765	2,621
Bonds and debentures	9,547	9,235	9,177	9,480	9,276
Mortgages	3,962	3,913	3,913	3,963	3,899
Future income tax	351	329	336	356	288
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,430	6,019	6,148	6,874	7,299
Total, equity	67,463	69,460	70,402	71,738	72,716
Share capital	18,176	19,174	19,640	19,890	19,786
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	8,096	8,296	8,196	8,360	8,736
Retained earnings	41,190	41,990	42,566	43,487	44,194
Income statement					
Operating revenue	105,823 A	107,325 A	111,995 A	109,630 A	107,253 A
Sales of goods and services	104,567	106,106	110,723	107,257	104,850
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	1,255	1,220	1,271	2,373	2,403
Operating expenses	102,320	104,403	108,332	105,448	103,216
Depreciation, depletion and amortization	1,604	1,592	1,659	1,635	1,634
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	100,716	102,812	106,673	103,813	101,582
Operating profit or loss	3,503	2,922	3,663	4,182	4,037
Interest and dividend revenue	261	223	210	263	218
Interest expense on borrowing	749	765	780	802	787
Gains or losses	59	11	147	82	-23
Profit before income tax	3,074	2,391	3,240	3,723	3,444
Income tax	861	429	834	680	780
Equity in affiliates' earnings	0	2	14	21	21
Profit before extraordinary gains	2,213	1,963	2,420	3,064	2,685
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,213	1,963	2,420	3,065	2,685

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	1,093	2,563	2,611	2,160	2,613
Net profit	2,151	1,951	2,398	3,066	2,678
Non-cash items	-1,465	237	-348	-1,362	-677
Depreciation, depletion and amortization	1,548	1,590	1,651	1,631	1,618
Future income tax	-22	-90	-43	35	-7
Working capital	1,067	194	837	-879	-807
Other non-cash items	-4,058	-1,458	-2,793	-2,149	-1,481
Prior period cash transactions	407	375	561	457	613
Cash from financing activities	-474	-178	-25	1,535	1,316
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	743	-492	106	277	1,047
Borrowings from non-affiliates	-1,143	-759	-443	975	-48
Loans and other borrowings	-1,398	-353	-275	434	441
Bankers' acceptances and paper	358	-100	-158	209	-219
Bonds and debentures	-108	-251	-59	301	-206
Mortgages	5	-54	49	31	-63
Equity	-73	1,073	311	283	317
Total cash available	620	2,384	2,585	3,696	3,929
Applications					
Cash applied to investment activities	-142	36	305	549	1,921
Investments in affiliates	-41	-42	408	259	1,917
Portfolio investments	-2	55	-101	292	-91
Loans	-98	23	-2	-1	95
Mortgage loans	4	1	5	3	1
Non-mortgage loans	-102	22	-8	-4	94
Cash applied to fixed assets	1,908	2,089	2,080	2,066	1,979
Cash applied to dividends	900	742	803	791	821
Total applications of cash	2,666	2,868	3,188	3,406	4,721
Increase or decrease in cash	-2,046	-484	-602	290	-792
Selected items, seasonally adjusted					
Operating revenue	108,101	107,977	108,227	110,468	109,622
Operating profit	3,696	3,397	3,462	3,714	4,143
Profit before extraordinary gains	2,492	2,198	2,340	2,631	2,894
Net profit	2,492	2,198	2,340	2,632	2,894
Percentage change of selected items					
Operating revenue (S.A.)	-1.6	-0.1	0.2	2.1	-0.8
Operating expenses (S.A.)	-1.6	0.2	0.2	1.9	-1.2
Operating profit (S.A.)	-1.3	-8.1	1.9	7.3	11.6
Selected financial ratios					
Profit margin (%)	3.4	3.2	3.2	3.4	3.8
Return on equity (%)	14.8	12.7	13.3	14.7	15.9
Debt to equity (ratio)	1.025	0.975	0.957	0.959	0.962
Return on capital employed (%)	9.0	8.2	8.4	9.2	9.9

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	173,947 A	174,210 A	176,606 A	179,692 A	184,048 A
Cash and deposits	10,153	10,495	10,837	10,152	10,693
Accounts receivable and accrued revenue	15,693	15,470	15,480	15,766	15,478
Inventories	3,530	3,886	3,387	3,701	3,895
Investments and accounts with affiliates	33,170	34,605	34,295	35,528	37,614
Portfolio investments	2,499	2,332	1,854	1,942	1,989
Loans	629	618	623	630	635
Mortgage	123	122	135	127	131
Non-mortgage	505	496	487	503	504
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	84,457	85,055	88,865	90,392	91,851
Other assets	23,817	21,751	21,264	21,580	21,891
Total liabilities	121,284	118,065	118,873	120,540	121,719
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	17,973	16,376	16,238	16,658	16,947
Loans and accounts with affiliates	15,586	14,933	16,498	17,068	18,500
Borrowings	69,291	67,083	65,327	65,526	65,059
Loans and other borrowings	23,968	24,586	24,694	23,975	24,686
Bankers' acceptances and paper	2,679	1,571	1,497	1,783	1,734
Bonds and debentures	40,532	39,308	37,609	38,237	37,072
Mortgages	2,112	1,619	1,527	1,531	1,567
Future income tax	8,079	8,392	9,081	8,667	9,049
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,354	11,280	11,730	12,619	12,164
Total, equity	52,663	56,146	57,733	59,152	62,329
Share capital	35,026	36,340	35,757	37,094	39,693
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,327	6,344	6,149	5,793	5,962
Retained earnings	11,311	13,462	15,826	16,265	16,673
Income statement					
Operating revenue	29,696 A	29,125 A	30,600 A	30,200 A	29,368 A
Sales of goods and services	29,016	28,513	30,006	29,605	28,874
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	679	612	594	595	494
Operating expenses	27,773	26,803	27,360	27,618	27,327
Depreciation, depletion and amortization	1,811	1,810	1,861	1,829	1,886
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	25,962	24,993	25,499	25,790	25,441
Operating profit or loss	1,922	2,322	3,240	2,582	2,041
Interest and dividend revenue	236	225	226	896	797
Interest expense on borrowing	1,147	1,128	1,109	1,087	1,095
Gains or losses	-163	1,474	1,463	532	1,148
Profit before income tax	848	2,893	3,820	2,922	2,891
Income tax	601	544	707	104	540
Equity in affiliates' earnings	104	76	32	-61	0
Profit before extraordinary gains	351	2,425	3,145	2,757	2,351
Extraordinary gains or losses	0	0	0	0	0
Net profit	351	2,425	3,145	2,757	2,351

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	193	2,151	3,166	2,735	3,390
Net profit	316	2,424	2,848	2,750	2,351
Non-cash items	1,079	1,028	1,594	1,262	2,282
Depreciation, depletion and amortization	1,797	1,808	1,669	1,823	1,883
Future income tax	2,102	328	209	-352	447
Working capital	1,206	-1,205	540	306	10
Other non-cash items	-4,026	97	-824	-514	-58
Prior period cash transactions	-1,201	-1,301	-1,276	-1,277	-1,242
Cash from financing activities	4,601	911	-1,352	1,912	666
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-487	-874	1,091	881	968
Borrowings from non-affiliates	3,436	-2,307	-2,462	-218	-734
Loans and other borrowings	229	525	-111	-1,124	484
Bankers' acceptances and paper	-1,136	-1,110	-149	286	-49
Bonds and debentures	4,302	-1,224	-2,133	628	-1,165
Mortgages	42	-497	-69	-8	-4
Equity	1,652	4,092	19	1,249	432
Total cash available	4,795	3,062	1,813	4,647	4,056
Applications					
Cash applied to investment activities	107	1,221	-198	1,987	489
Investments in affiliates	797	1,352	-203	1,774	467
Portfolio investments	-679	-123	-3	204	24
Loans	-10	-8	8	9	-3
Mortgage loans	3	-2	14	-9	4
Non-mortgage loans	-13	-6	-6	19	-6
Cash applied to fixed assets	3,516	2,058	3,639	1,973	1,711
Cash applied to dividends	2,852	3,004	3,293	3,977	3,474
Total applications of cash	6,475	6,284	6,734	7,937	5,674
Increase or decrease in cash	-1,681	-3,222	-4,921	-3,290	-1,618
Selected items, seasonally adjusted					
Operating revenue	30,722	29,361	29,464	30,074	30,409
Operating profit	2,333	2,353	2,728	2,651	2,538
Profit before extraordinary gains	792	2,222	2,623	3,041	2,765
Net profit	792	2,222	2,623	3,041	2,765
Percentage change of selected items					
Operating revenue (S.A.)	-8.0	-4.4	0.4	2.1	1.1
Operating expenses (S.A.)	-7.1	-4.9	-1.0	2.6	1.6
Operating profit (S.A.)	-17.1	0.8	15.9	-2.8	-4.3
Selected financial ratios					
Profit margin (%)	7.6	8.0	9.3	8.8	8.4
Return on equity (%)	6.0	15.8	18.2	20.6	17.8
Debt to equity (ratio)	1.612	1.461	1.417	1.396	1.341
Return on capital employed (%)	5.0	9.0	10.0	11.0	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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	171,389 A	171,042 A	170,651 A	172,202 A	173,257 A
Cash and deposits	7,094	7,050	7,056	6,940	7,032
Accounts receivable and accrued revenue	12,303	11,547	11,526	11,898	12,498
Inventories	2,160	2,065	2,238	2,009	2,036
Investments and accounts with affiliates	17,602	17,904	17,997	18,009	17,156
Portfolio investments	2,211	2,142	2,245	2,667	2,698
Loans	196	198	203	193	204
Mortgage	49	50	52	50	52
Non-mortgage	147	148	151	143	152
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	51,319	51,405	51,804	51,942	52,657
Other assets	78,504	78,732	77,582	78,543	78,977
Total liabilities	113,076	111,828	111,584	112,125	111,458
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	14,457	14,029	15,962	15,818	15,800
Loans and accounts with affiliates	16,086	15,669	15,866	15,224	15,228
Borrowings	57,667	55,381	53,577	55,129	55,990
Loans and other borrowings	22,322	20,565	20,316	20,230	21,137
Bankers' acceptances and paper	3,370	3,120	3,048	2,548	2,614
Bonds and debentures	31,713	31,435	29,951	32,080	31,934
Mortgages	261	262	263	271	305
Future income tax	5,930	6,369	6,412	6,291	5,858
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	18,938	20,379	19,767	19,663	18,582
Total, equity	58,312	59,214	59,067	60,077	61,800
Share capital	67,290	67,489	67,922	67,738	67,619
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	17,302	16,957	16,551	16,029	16,660
Retained earnings	-26,279	-25,232	-25,406	-23,690	-22,480
Income statement					
Operating revenue	20,783 A	21,433 A	21,580 A	22,201 A	21,594 A
Sales of goods and services	18,842	19,379	19,375	19,946	19,521
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	1,941	2,054	2,205	2,255	2,073
Operating expenses	17,423	17,818	17,957	18,618	17,743
Depreciation, depletion and amortization	2,636	2,688	2,688	2,783	2,598
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	14,787	15,129	15,269	15,835	15,145
Operating profit or loss	3,360	3,615	3,623	3,583	3,851
Interest and dividend revenue	131	247	251	233	275
Interest expense on borrowing	1,305	1,457	1,233	1,275	1,226
Gains or losses	-1,737	395	-119	490	821
Profit before income tax	450	2,800	2,522	3,030	3,721
Income tax	1,050	707	389	687	923
Equity in affiliates' earnings	-57	-7	2	-21	-9
Profit before extraordinary gains	-658	2,086	2,135	2,323	2,789
Extraordinary gains or losses	0	0	0	0	0
Net profit	-658	2,086	2,135	2,323	2,789

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	3,102	7,404	8,384	4,064	3,960
Net profit	-818	2,088	2,121	2,320	2,654
Non-cash items	3,207	4,734	5,624	1,143	800
Depreciation, depletion and amortization	2,575	2,687	2,685	2,779	2,563
Future income tax	973	472	154	-376	-310
Working capital	-906	362	1,534	-75	-323
Other non-cash items	564	1,212	1,251	-1,185	-1,130
Prior period cash transactions	713	583	638	600	505
Cash from financing activities	302	-2,943	-2,228	1,417	-45
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-417	-376	123	82	-317
Borrowings from non-affiliates	675	-2,255	-1,838	1,334	192
Loans and other borrowings	483	-1,808	-264	-19	271
Bankers' acceptances and paper	-60	-250	-72	-24	67
Bonds and debentures	254	-197	-1,503	1,368	-146
Mortgages	-2	1	1	9	1
Equity	44	-312	-513	1	79
Total cash available	3,404	4,462	6,155	5,481	3,915
Applications					
Cash applied to investment activities	-455	139	55	585	-537
Investments in affiliates	-375	151	28	401	-519
Portfolio investments	-84	-15	24	193	-24
Loans	4	2	3	-9	7
Mortgage loans	1	0	2	-2	2
Non-mortgage loans	3	2	0	-7	5
Cash applied to fixed assets	3,411	2,582	3,706	2,544	2,534
Cash applied to dividends	1,262	1,312	1,582	1,363	1,567
Total applications of cash	4,218	4,033	5,343	4,492	3,565
Increase or decrease in cash	-814	429	812	988	350
Selected items, seasonally adjusted					
Operating revenue	21,310	21,469	21,623	21,596	22,148
Operating profit	3,599	3,498	3,672	3,411	4,143
Profit before extraordinary gains	-579	1,934	2,246	2,285	2,852
Net profit	-579	1,934	2,246	2,285	2,852
Percentage change of selected items					
Operating revenue (S.A.)	-3.4	0.8	0.7	-0.1	2.6
Operating expenses (S.A.)	-6.0	1.5	-0.1	1.3	-1.0
Operating profit (S.A.)	12.0	-2.8	5.0	-7.1	21.5
Selected financial ratios					
Profit margin (%)	16.9	16.3	17.0	15.8	18.7
Return on equity (%)	-4.0	13.1	15.2	15.2	18.5
Debt to equity (ratio)	1.265	1.200	1.176	1.171	1.152
Return on capital employed (%)	0.9	9.3	9.8	10.0	11.0

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	304,477 A	307,809 A	311,310 A	313,984 A	315,355 A
Cash and deposits	24,420	25,156	25,496	24,589	23,717
Accounts receivable and accrued revenue	8,603	8,677	8,481	8,494	8,454
Inventories	9,900	10,012	9,160	9,297	10,063
Investments and accounts with affiliates	43,082	43,952	46,624	47,366	48,395
Portfolio investments	15,195	15,175	15,444	15,072	16,469
Loans	7,818	7,980	8,341	8,309	8,211
Mortgage	3,699	3,845	3,750	3,790	3,832
Non-mortgage	4,119	4,135	4,591	4,519	4,379
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	179,879	180,959	180,874	183,756	184,792
Other assets	15,584	15,903	16,895	17,101	15,254
Total liabilities	209,534	210,438	210,779	212,632	212,568
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,607	13,721	13,794	13,952	13,672
Loans and accounts with affiliates	49,201	50,178	50,682	51,089	52,604
Borrowings	132,489	133,645	133,687	135,852	135,419
Loans and other borrowings	21,884	21,690	21,910	21,744	22,750
Bankers' acceptances and paper	2,916	2,951	2,917	2,797	3,000
Bonds and debentures	16,271	16,731	16,994	17,474	17,456
Mortgages	91,418	92,273	91,867	93,836	92,213
Future income tax	4,365	4,385	4,416	4,308	4,222
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,871	8,509	8,201	7,430	6,650
Total, equity	94,944	97,371	100,531	101,352	102,787
Share capital	47,477	47,888	50,889	51,215	51,609
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,417	9,416	9,329	9,356	9,503
Retained earnings	38,050	40,067	40,313	40,781	41,675
Income statement					
Operating revenue	16,782 A	16,793 A	17,256 A	17,578 A	17,177 A
Sales of goods and services	5,966	6,068	6,278	6,427	6,123
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	10,816	10,725	10,978	11,151	11,054
Operating expenses	13,921	13,813	14,175	14,319	14,123
Depreciation, depletion and amortization	2,038	2,060	2,106	2,146	2,124
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	11,883	11,753	12,069	12,173	11,999
Operating profit or loss	2,861	2,979	3,081	3,259	3,054
Interest and dividend revenue	968	957	978	1,008	1,009
Interest expense on borrowing	1,657	1,676	1,678	1,682	1,700
Gains or losses	1,208	1,304	1,006	1,216	1,299
Profit before income tax	3,381	3,565	3,387	3,802	3,662
Income tax	554	540	624	522	559
Equity in affiliates' earnings	278	300	265	275	262
Profit before extraordinary gains	3,106	3,325	3,028	3,555	3,366
Extraordinary gains or losses	0	0	0	0	0
Net profit	3,106	3,325	3,028	3,555	3,366

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	60	2,178	2,648	3,496	3,435
Net profit	2,949	3,164	2,917	3,446	3,374
Non-cash items	-2,933	-1,040	-276	-506	7
Depreciation, depletion and amortization	1,899	2,009	1,980	2,085	2,112
Future income tax	128	-3	-6	-146	-63
Working capital	-1,197	-71	186	-140	-647
Other non-cash items	-3,762	-2,974	-2,435	-2,304	-1,396
Prior period cash transactions	45	53	6	556	54
Cash from financing activities	-78	1,293	1,575	759	-37
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-872	112	226	-26	-456
Borrowings from non-affiliates	1,171	215	-219	894	427
Loans and other borrowings	-93	-321	-242	-17	600
Bankers' acceptances and paper	1	24	-57	-210	191
Bonds and debentures	224	434	260	459	-13
Mortgages	1,039	79	-180	661	-351
Equity	-377	966	1,567	-108	-8
Total cash available	-18	3,471	4,223	4,255	3,397
Applications					
Cash applied to investment activities	-1,366	-94	588	-128	-697
Investments in affiliates	-1,118	-138	322	301	-451
Portfolio investments	-165	-153	314	-451	-161
Loans	-83	197	-48	22	-85
Mortgage loans	-251	137	-84	24	-17
Non-mortgage loans	168	59	36	-2	-68
Cash applied to fixed assets	919	156	596	1,905	2,768
Cash applied to dividends	1,312	1,332	1,583	1,554	1,583
Total applications of cash	865	1,394	2,767	3,331	3,654
Increase or decrease in cash	-883	2,077	1,455	924	-257
Selected items, seasonally adjusted					
Operating revenue	17,000	16,890	17,136	17,382	17,375
Operating profit	2,921	3,019	3,022	3,217	3,108
Profit before extraordinary gains	3,123	3,285	3,165	3,441	3,393
Net profit	3,123	3,285	3,165	3,441	3,393
Percentage change of selected items					
Operating revenue (S.A.)	-6.3	-0.6	1.4	1.4	0.0
Operating expenses (S.A.)	-6.7	-1.5	1.8	0.4	0.7
Operating profit (S.A.)	-4.2	3.4	0.1	6.5	-3.4
Selected financial ratios					
Profit margin (%)	17.2	17.9	17.6	18.5	17.9
Return on equity (%)	13.2	13.5	12.6	13.6	13.2
Debt to equity (ratio)	1.914	1.888	1.834	1.844	1.829
Return on capital employed (%)	6.3	6.5	6.1	6.9	6.4

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	162,043 A	161,127 A	160,125 A	167,580 A	168,157 A
Cash and deposits	24,378	24,385	24,568	26,764	26,674
Accounts receivable and accrued revenue	25,449	24,955	24,694	25,557	25,677
Inventories	4,279	4,194	4,154	4,706	4,731
Investments and accounts with affiliates	60,887	61,311	60,783	64,981	65,745
Portfolio investments	10,669	10,532	10,316	10,393	10,495
Loans	2,376	2,043	2,395	2,184	2,172
Mortgage	775	796	808	774	779
Non-mortgage	1,601	1,247	1,588	1,410	1,394
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	17,069	17,086	17,057	16,989	17,181
Other assets	16,937	16,621	16,157	16,005	15,483
Total liabilities	89,938	88,466	86,157	89,973	89,431
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	20,658	20,520	19,946	23,414	23,392
Loans and accounts with affiliates	26,224	25,860	25,215	27,097	27,204
Borrowings	30,058	29,506	29,476	29,085	29,064
Loans and other borrowings	16,520	16,179	16,300	15,777	15,929
Bankers' acceptances and paper	1,011	953	1,027	904	872
Bonds and debentures	11,136	10,981	10,740	10,907	10,806
Mortgages	1,390	1,392	1,409	1,497	1,457
Future income tax	554	606	585	581	461
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	12,445	11,974	10,935	9,795	9,310
Total, equity	72,105	72,661	73,967	77,607	78,726
Share capital	43,185	42,929	43,330	43,436	43,489
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	41,044	41,008	40,867	40,808	41,059
Retained earnings	-12,125	-11,276	-10,229	-6,637	-5,822
Income statement					
Operating revenue	29,427 B	30,243 A	29,743 A	31,061 A	31,309 A
Sales of goods and services	28,127	29,034	28,564	29,808	30,032
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	1,300	1,209	1,179	1,253	1,277
Operating expenses	27,812	28,361	27,669	29,233	29,592
Depreciation, depletion and amortization	837	794	801	809	800
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	26,975	27,567	26,868	28,424	28,792
Operating profit or loss	1,615	1,883	2,073	1,828	1,717
Interest and dividend revenue	612	577	576	656	607
Interest expense on borrowing	433	424	433	452	451
Gains or losses	83	-434	-792	-655	-447
Profit before income tax	1,877	1,602	1,425	1,376	1,426
Income tax	574	656	598	461	257
Equity in affiliates' earnings	417	429	427	468	474
Profit before extraordinary gains	1,720	1,375	1,254	1,382	1,643
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,720	1,375	1,254	1,382	1,643

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-845	1,558	1,453	4,137	1,193
Net profit	1,727	1,406	1,280	1,408	1,769
Non-cash items	-2,292	478	469	2,185	-352
Depreciation, depletion and amortization	843	789	821	803	864
Future income tax	-81	13	-38	-50	-138
Working capital	794	323	-121	2,075	103
Other non-cash items	-3,847	-647	-193	-643	-1,182
Prior period cash transactions	-280	-325	-296	544	-223
Cash from financing activities	3,671	-489	290	2,639	-1,111
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,480	-101	-420	1,180	-280
Borrowings from non-affiliates	1,152	-508	-56	-2	-262
Loans and other borrowings	1,230	-295	57	-118	-99
Bankers' acceptances and paper	60	-58	73	-123	-32
Bonds and debentures	-214	-153	-189	144	-104
Mortgages	76	-2	2	95	-27
Equity	1,039	119	766	1,461	-569
Total cash available	2,826	1,069	1,742	6,776	82
Applications					
Cash applied to investment activities	1,049	-57	-505	2,992	-283
Investments in affiliates	755	15	-691	3,114	-370
Portfolio investments	266	-47	-159	63	112
Loans	28	-24	345	-185	-25
Mortgage loans	40	-1	-5	1	-2
Non-mortgage loans	-13	-23	350	-186	-22
Cash applied to fixed assets	1,075	212	730	551	623
Cash applied to dividends	468	491	395	705	410
Total applications of cash	2,592	647	620	4,248	750
Increase or decrease in cash	234	422	1,123	2,528	-667
Selected items, seasonally adjusted					
Operating revenue	29,427	30,243	29,743	31,061	31,309
Operating profit	1,741	1,803	1,959	1,896	1,864
Profit before extraordinary gains	1,738	1,095	1,341	1,557	1,629
Net profit	1,738	1,095	1,341	1,557	1,629
Percentage change of selected items					
Operating revenue (S.A.)	-0.9	2.8	-1.7	4.4	0.8
Operating expenses (S.A.)	-1.0	2.7	-2.3	5.0	1.0
Operating profit (S.A.)	1.0	3.6	8.7	-3.2	-1.7
Selected financial ratios					
Profit margin (%)	5.9	6.0	6.6	6.1	6.0
Return on equity (%)	9.6	6.0	7.2	8.0	8.3
Debt to equity (ratio)	0.781	0.762	0.739	0.724	0.715
Return on capital employed (%)	6.4	5.3	4.9	5.2	5.9

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	68,831 A	69,421 A	69,677 A	68,215 A	67,602 A
Cash and deposits	10,280	10,447	10,493	10,838	11,002
Accounts receivable and accrued revenue	9,768	9,603	9,081	8,728	8,563
Inventories	1,432	1,426	1,419	1,343	1,375
Investments and accounts with affiliates	17,145	17,819	18,717	18,945	17,796
Portfolio investments	4,983	5,239	5,059	4,847	5,016
Loans	1,557	1,576	1,552	1,528	1,466
Mortgage	684	687	687	679	630
Non-mortgage	873	889	865	848	836
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	13,791	13,934	14,155	14,058	14,578
Other assets	9,875	9,377	9,201	7,929	7,807
Total liabilities	43,455	43,356	42,516	41,587	41,053
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,795	8,596	8,128	8,185	8,013
Loans and accounts with affiliates	14,703	15,050	15,635	15,447	15,164
Borrowings	13,176	13,206	12,838	12,452	12,896
Loans and other borrowings	8,438	8,522	8,168	8,093	8,565
Bankers' acceptances and paper	1,374	1,347	1,435	1,280	1,347
Bonds and debentures	1,339	1,288	1,191	1,090	1,066
Mortgages	2,026	2,048	2,044	1,990	1,918
Future income tax	530	425	508	562	537
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,251	6,079	5,407	4,940	4,444
Total, equity	25,376	26,065	27,161	26,628	26,549
Share capital	11,191	11,438	12,190	11,786	11,108
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,902	3,108	3,082	2,991	2,851
Retained earnings	11,283	11,519	11,889	11,852	12,590
Income statement					
Operating revenue	18,119 B	18,727 B	19,187 B	19,147 B	18,336 B
Sales of goods and services	17,613	18,216	18,539	18,499	17,710
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	507	512	648	648	626
Operating expenses	17,252	17,685	18,086	18,269	17,239
Depreciation, depletion and amortization	516	508	525	508	493
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	16,736	17,176	17,561	17,760	16,746
Operating profit or loss	867	1,043	1,101	879	1,097
Interest and dividend revenue	320	355	369	381	403
Interest expense on borrowing	322	323	340	342	342
Gains or losses	134	230	163	46	41
Profit before income tax	1,000	1,305	1,293	963	1,199
Income tax	223	319	411	260	276
Equity in affiliates' earnings	68	87	87	80	37
Profit before extraordinary gains	844	1,073	968	784	961
Extraordinary gains or losses	0	0	0	0	0
Net profit	844	1,073	968	784	961

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-210	1,224	1,137	1,851	874
Net profit	694	1,059	954	775	935
Non-cash items	-697	125	254	1,133	-4
Depreciation, depletion and amortization	524	534	531	533	509
Future income tax	-24	-6	44	34	29
Working capital	-439	-93	23	376	37
Other non-cash items	-759	-310	-344	190	-578
Prior period cash transactions	-206	40	-71	-57	-57
Cash from financing activities	-8	366	-99	-248	-564
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-584	100	448	11	-222
Borrowings from non-affiliates	400	128	-332	-162	-45
Loans and other borrowings	298	138	-330	-24	50
Bankers' acceptances and paper	123	0	118	-27	-26
Bonds and debentures	13	-50	-98	-101	-23
Mortgages	-34	41	-23	-11	-46
Equity	175	138	-215	-97	-296
Total cash available	-218	1,590	1,037	1,603	310
Applications					
Cash applied to investment activities	-626	580	58	104	-483
Investments in affiliates	-157	290	201	327	-351
Portfolio investments	-430	269	-115	-209	-110
Loans	-39	22	-28	-14	-22
Mortgage loans	-8	6	-4	2	-7
Non-mortgage loans	-31	16	-24	-16	-15
Cash applied to fixed assets	681	445	585	607	449
Cash applied to dividends	683	681	958	838	676
Total applications of cash	738	1,706	1,601	1,549	642
Increase or decrease in cash	-956	-115	-563	54	-332
Selected items, seasonally adjusted					
Operating revenue	18,079	18,425	19,185	19,493	18,479
Operating profit	872	937	1,053	1,029	1,089
Profit before extraordinary gains	856	993	954	867	915
Net profit	856	993	954	867	915
Percentage change of selected items					
Operating revenue (S.A.)	-5.9	1.9	4.1	1.6	-5.2
Operating expenses (S.A.)	-6.6	1.6	3.7	1.8	-5.8
Operating profit (S.A.)	9.3	7.4	12.4	-2.2	5.8
Selected financial ratios					
Profit margin (%)	4.8	5.1	5.5	5.3	5.9
Return on equity (%)	13.5	15.2	14.0	13.0	13.8
Debt to equity (ratio)	1.099	1.084	1.048	1.048	1.057
Return on capital employed (%)	8.2	9.0	8.7	8.3	9.0

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	44,734 B	43,128 A	43,176 A	43,719 A	44,372 B
Cash and deposits	9,908	10,089	10,183	10,379	10,373
Accounts receivable and accrued revenue	3,372	3,382	3,307	3,262	3,303
Inventories	513	534	538	498	536
Investments and accounts with affiliates	10,025	9,205	9,396	9,540	9,776
Portfolio investments	4,216	4,215	4,183	4,154	4,226
Loans	919	922	918	892	895
Mortgage	418	418	415	417	419
Non-mortgage	501	503	502	474	476
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	12,338	11,120	11,127	11,445	11,683
Other assets	3,443	3,662	3,525	3,550	3,580
Total liabilities	21,148	19,680	18,974	19,242	19,676
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,319	4,373	4,289	4,313	4,288
Loans and accounts with affiliates	3,219	3,255	3,203	3,274	3,386
Borrowings	12,502	11,081	11,254	11,462	11,774
Loans and other borrowings	5,056	4,253	4,296	4,470	4,617
Bankers' acceptances and paper	245	247	247	249	245
Bonds and debentures	974	1,003	957	1,002	1,028
Mortgages	6,227	5,578	5,754	5,741	5,884
Future income tax	9	15	24	-29	-19
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,098	956	203	222	247
Total, equity	23,586	23,448	24,203	24,477	24,696
Share capital	7,469	7,107	7,046	7,100	7,156
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	847	847	974	1,003	994
Retained earnings	15,269	15,494	16,183	16,375	16,546
Income statement					
Operating revenue	9,725 B	9,707 B	9,766 B	10,075 B	9,907 B
Sales of goods and services	8,821	8,845	8,896	9,219	9,056
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	904	861	870	855	851
Operating expenses	8,031	8,022	8,126	8,373	8,176
Depreciation, depletion and amortization	287	269	269	267	267
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	7,743	7,754	7,858	8,105	7,909
Operating profit or loss	1,695	1,684	1,639	1,702	1,731
Interest and dividend revenue	116	110	111	143	147
Interest expense on borrowing	162	135	136	140	141
Gains or losses	43	42	25	61	43
Profit before income tax	1,691	1,701	1,640	1,766	1,782
Income tax	322	302	294	325	337
Equity in affiliates' earnings	60	48	39	38	71
Profit before extraordinary gains	1,429	1,446	1,384	1,479	1,516
Extraordinary gains or losses	0	0	0	0	0
Net profit	1,429	1,446	1,384	1,479	1,516

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	709	1,012	1,012	1,115	493
Net profit	1,404	1,446	1,377	1,478	1,470
Non-cash items	-697	-218	-383	-348	176
Depreciation, depletion and amortization	278	269	269	266	266
Future income tax	-17	-30	16	-54	4
Working capital	-62	76	-50	123	-17
Other non-cash items	-896	-532	-617	-684	-76
Prior period cash transactions	3	-217	17	-14	-1,153
Cash from financing activities	242	-124	518	-1	174
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-182	-4	-14	11	19
Borrowings from non-affiliates	182	-119	92	-7	141
Loans and other borrowings	192	-35	-110	-32	82
Bankers' acceptances and paper	-4	2	1	2	-4
Bonds and debentures	-20	0	-2	8	2
Mortgages	13	-86	204	16	60
Equity	243	-1	439	-5	14
Total cash available	951	888	1,530	1,114	666
Applications					
Cash applied to investment activities	-115	-182	476	26	4
Investments in affiliates	-149	-149	514	31	-30
Portfolio investments	40	-31	-35	-7	31
Loans	-6	-3	-3	2	2
Mortgage loans	3	-1	-2	1	1
Non-mortgage loans	-9	-1	-2	1	1
Cash applied to fixed assets	421	210	392	202	372
Cash applied to dividends	279	245	240	305	331
Total applications of cash	585	273	1,108	533	706
Increase or decrease in cash	366	615	422	581	-40
Selected items, seasonally adjusted					
Operating revenue	9,574	9,620	9,873	10,206	9,769
Operating profit	1,652	1,648	1,684	1,736	1,700
Profit before extraordinary gains	1,366	1,409	1,431	1,533	1,464
Net profit	1,366	1,409	1,431	1,533	1,464
Percentage change of selected items					
Operating revenue (S.A.)	-1.6	0.5	2.6	3.4	-4.3
Operating expenses (S.A.)	-1.0	0.6	2.7	3.4	-4.7
Operating profit (S.A.)	-4.2	-0.2	2.2	3.1	-2.1
Selected financial ratios					
Profit margin (%)	17.3	17.1	17.0	17.0	17.4
Return on equity (%)	23.2	24.0	23.6	25.0	23.7
Debt to equity (ratio)	0.667	0.611	0.597	0.602	0.614
Return on capital employed (%)	15.2	16.1	15.9	16.7	15.9

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	19,638 ^B	19,619 ^B	19,582 ^B	19,372 ^B	19,453 ^B
Cash and deposits	1,803	1,831	1,907	1,884	1,861
Accounts receivable and accrued revenue	828	841	822	890	847
Inventories	431	434	470	526	505
Investments and accounts with affiliates	3,705	3,738	3,607	3,537	3,618
Portfolio investments	678	678	705	662	740
Loans	303	302	305	309	309
Mortgage	148	149	151	158	159
Non-mortgage	154	154	154	150	150
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	9,178	9,252	9,400	9,421	9,602
Other assets	2,712	2,541	2,367	2,143	1,971
Total liabilities	15,332	15,282	14,808	14,637	14,812
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,822	1,829	1,819	1,782	1,818
Loans and accounts with affiliates	4,363	4,507	4,245	4,320	4,494
Borrowings	7,391	7,190	6,990	6,849	6,834
Loans and other borrowings	4,752	4,595	4,443	4,384	4,353
Bankers' acceptances and paper	144	154	155	150	145
Bonds and debentures	1,062	1,060	1,055	1,033	1,034
Mortgages	1,433	1,382	1,337	1,281	1,302
Future income tax	338	322	313	318	269
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,419	1,434	1,441	1,368	1,397
Total, equity	4,307	4,337	4,774	4,735	4,641
Share capital	3,666	3,671	3,687	3,628	3,639
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	667	708	473	455	500
Retained earnings	-26	-41	614	653	502
Income statement					
Operating revenue	2,934 ^B	2,963 ^B	2,991 ^B	2,992 ^B	3,078 ^B
Sales of goods and services	2,766	2,796	2,832	2,839	2,917
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	168	167	159	153	161
Operating expenses	2,702	2,720	2,729	2,750	2,816
Depreciation, depletion and amortization	164	165	171	172	170
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	2,538	2,555	2,558	2,579	2,646
Operating profit or loss	232	243	262	242	262
Interest and dividend revenue	24	25	23	23	23
Interest expense on borrowing	134	136	121	124	127
Gains or losses	49	0	36	65	39
Profit before income tax	171	132	200	206	197
Income tax	47	38	29	54	53
Equity in affiliates' earnings	11	12	12	14	14
Profit before extraordinary gains	135	106	182	166	157
Extraordinary gains or losses	0	0	0	0	0
Net profit	135	106	182	166	157

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	5	253	393	341	212
Net profit	127	108	182	163	158
Non-cash items	-68	161	251	229	92
Depreciation, depletion and amortization	158	164	171	171	170
Future income tax	-2	-14	-17	1	1
Working capital	-84	-1	11	-40	-5
Other non-cash items	-141	12	85	97	-74
Prior period cash transactions	-53	-16	-39	-51	-38
Cash from financing activities	223	-216	-285	-276	-25
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	88	14	-39	-66	42
Borrowings from non-affiliates	103	-192	-212	-139	-74
Loans and other borrowings	123	-154	-170	-58	-76
Bankers' acceptances and paper	-4	9	2	-5	-5
Bonds and debentures	-48	-2	-5	-22	1
Mortgages	33	-45	-39	-53	5
Equity	32	-37	-34	-71	7
Total cash available	229	37	109	65	187
Applications					
Cash applied to investment activities	-14	-38	-12	-115	-12
Investments in affiliates	16	-36	-13	-76	-4
Portfolio investments	-32	0	2	-43	-6
Loans	1	-2	0	4	-1
Mortgage loans	0	-1	0	7	-1
Non-mortgage loans	1	-1	0	-3	-1
Cash applied to fixed assets	132	130	70	115	209
Cash applied to dividends	18	18	18	17	18
Total applications of cash	137	111	76	17	215
Increase or decrease in cash	92	-73	33	48	-28
Selected items, seasonally adjusted					
Operating revenue	2,901	2,994	3,023	2,962	3,034
Operating profit	232	243	262	242	262
Profit before extraordinary gains	135	106	182	166	157
Net profit	135	106	182	166	157
Percentage change of selected items					
Operating revenue (S.A.)	-1.6	3.2	1.0	-2.0	2.4
Operating expenses (S.A.)	-0.8	3.1	0.4	-1.5	2.0
Operating profit (S.A.)	-9.8	4.6	7.8	-7.7	8.1
Selected financial ratios					
Profit margin (%)	8.0	8.1	8.7	8.2	8.6
Return on equity (%)	12.5	9.8	15.3	14.1	13.6
Debt to equity (ratio)	2.729	2.697	2.354	2.359	2.441
Return on capital employed (%)	5.8	5.0	6.7	6.5	6.5

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	52,632 A	52,427 A	52,285 A	52,812 A	53,204 A
Cash and deposits	4,874	4,862	4,949	5,109	5,113
Accounts receivable and accrued revenue	2,005	1,929	1,934	1,903	1,907
Inventories	1,635	1,678	1,633	1,637	1,658
Investments and accounts with affiliates	8,105	7,952	7,920	8,024	8,042
Portfolio investments	1,392	1,332	1,349	1,369	1,427
Loans	952	916	906	916	922
Mortgage	633	613	606	614	620
Non-mortgage	318	303	301	302	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	28,191	28,285	28,092	28,065	28,165
Other assets	5,479	5,473	5,502	5,789	5,969
Total liabilities	39,628	39,442	39,378	39,603	39,649
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,255	5,253	5,232	5,298	5,286
Loans and accounts with affiliates	11,572	11,513	11,772	11,666	11,807
Borrowings	19,702	19,794	19,539	19,846	19,973
Loans and other borrowings	7,983	8,037	7,916	8,113	8,117
Bankers' acceptances and paper	791	779	762	773	773
Bonds and debentures	2,823	2,823	2,820	2,881	2,876
Mortgages	8,105	8,154	8,041	8,079	8,207
Future income tax	281	290	289	278	259
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,817	2,593	2,546	2,516	2,324
Total, equity	13,004	12,985	12,907	13,209	13,555
Share capital	6,894	6,887	6,822	6,945	7,067
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	669	619	587	582	597
Retained earnings	5,441	5,479	5,498	5,682	5,892
Income statement					
Operating revenue	14,944 A	15,103 A	15,317 A	15,570 A	15,514 A
Sales of goods and services	14,280	14,407	14,617	14,899	14,847
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	664	696	700	671	667
Operating expenses	14,286	14,345	14,425	14,752	14,644
Depreciation, depletion and amortization	605	607	609	625	621
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	13,681	13,738	13,816	14,127	14,023
Operating profit or loss	658	758	892	818	870
Interest and dividend revenue	65	69	68	79	67
Interest expense on borrowing	351	362	367	378	380
Gains or losses	184	156	159	108	141
Profit before income tax	555	621	752	628	698
Income tax	101	116	135	113	203
Equity in affiliates' earnings	19	18	19	21	17
Profit before extraordinary gains	472	523	635	535	512
Extraordinary gains or losses	0	0	0	0	0
Net profit	472	523	635	535	512

Note(s):

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	592	891	1,080	983	497
Net profit	475	523	635	532	513
Non-cash items	204	240	377	297	17
Depreciation, depletion and amortization	598	605	608	621	620
Future income tax	6	2	2	-13	-10
Working capital	-53	-15	19	81	-78
Other non-cash items	-346	-352	-253	-393	-515
Prior period cash transactions	-86	128	68	155	-32
Cash from financing activities	-269	-215	-118	241	-17
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-257	-103	86	-21	-36
Borrowings from non-affiliates	-160	-36	-182	193	-44
Loans and other borrowings	23	-2	-149	95	-17
Bankers' acceptances and paper	-7	-5	-4	14	-1
Bonds and debentures	-22	-20	-1	61	-5
Mortgages	-154	-9	-28	23	-21
Equity	148	-76	-22	69	62
Total cash available	324	676	962	1,224	480
Applications					
Cash applied to investment activities	24	-237	-8	68	3
Investments in affiliates	12	-133	-24	54	-4
Portfolio investments	-5	-64	18	10	7
Loans	17	-41	-2	5	0
Mortgage loans	-3	-26	0	3	0
Non-mortgage loans	19	-15	-1	2	0
Cash applied to fixed assets	-72	380	301	418	306
Cash applied to dividends	165	194	212	195	165
Total applications of cash	117	336	505	681	473
Increase or decrease in cash	207	340	457	543	7
Selected items, seasonally adjusted					
Operating revenue	15,161	15,161	15,172	15,440	15,682
Operating profit	793	779	777	778	980
Profit before extraordinary gains	566	554	525	521	598
Net profit	566	554	525	521	598
Percentage change of selected items					
Operating revenue (S.A.)	-1.4	0.0	0.1	1.8	1.6
Operating expenses (S.A.)	-1.1	0.1	0.1	1.8	0.3
Operating profit (S.A.)	-6.2	-1.8	-0.3	0.2	26.0
Selected financial ratios					
Profit margin (%)	5.2	5.1	5.1	5.0	6.2
Return on equity (%)	17.4	17.1	16.3	15.8	17.6
Debt to equity (ratio)	2,405	2,411	2,426	2,386	2,344
Return on capital employed (%)	7.3	7.3	7.1	7.0	7.7

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	22,736 ^A	22,552 ^B	22,717 ^B	22,599 ^A	22,921 ^B
Cash and deposits	3,128	3,039	3,035	3,028	3,060
Accounts receivable and accrued revenue	3,047	3,029	3,000	2,988	3,014
Inventories	2,398	2,368	2,347	2,364	2,411
Investments and accounts with affiliates	2,090	2,114	2,114	2,042	2,155
Portfolio investments	1,281	1,319	1,335	1,334	1,334
Loans	356	338	335	336	337
Mortgage	173	173	171	172	172
Non-mortgage	183	165	164	164	165
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	7,495	7,544	7,720	7,771	7,851
Other assets	2,942	2,801	2,831	2,736	2,759
Total liabilities	14,809	14,439	14,278	13,994	14,190
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,441	3,359	3,325	3,325	3,346
Loans and accounts with affiliates	4,294	4,262	4,186	4,208	4,345
Borrowings	4,773	4,746	4,878	4,800	4,842
Loans and other borrowings	3,696	3,673	3,783	3,703	3,772
Bankers' acceptances and paper	30	30	62	62	30
Bonds and debentures	360	359	355	356	357
Mortgages	687	685	678	679	683
Future income tax	4	14	4	6	5
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,296	2,058	1,885	1,655	1,652
Total, equity	7,927	8,113	8,439	8,605	8,731
Share capital	1,767	1,775	1,823	1,833	1,809
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	410	410	430	343	373
Retained earnings	5,750	5,927	6,186	6,428	6,549
Income statement					
Operating revenue	7,450 ^C	7,686 ^C	7,592 ^C	7,800 ^C	7,512 ^D
Sales of goods and services	7,373	7,586	7,497	7,702	7,415
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	77	100	96	98	97
Operating expenses	6,993	7,224	7,090	7,250	7,017
Depreciation, depletion and amortization	227	251	231	236	225
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	6,766	6,974	6,859	7,014	6,791
Operating profit or loss	457	461	502	550	496
Interest and dividend revenue	48	50	49	54	52
Interest expense on borrowing	83	80	81	83	80
Gains or losses	50	53	55	58	55
Profit before income tax	472	484	525	578	522
Income tax	89	81	101	102	101
Equity in affiliates' earnings	5	5	5	5	5
Profit before extraordinary gains	389	407	430	481	426
Extraordinary gains or losses	0	0	0	0	0
Net profit	389	407	430	481	426

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	460	502	482	521	326
Net profit	375	407	430	480	426
Non-cash items	20	56	4	-3	-146
Depreciation, depletion and amortization	223	251	230	235	225
Future income tax	-1	3	-6	2	-1
Working capital	-19	-30	45	13	-1
Other non-cash items	-183	-168	-265	-253	-368
Prior period cash transactions	66	39	48	44	46
Cash from financing activities	-267	-35	-92	-51	26
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-6	-15	-119	-9	41
Borrowings from non-affiliates	-73	-26	37	-5	8
Loans and other borrowings	-67	-22	16	-8	7
Bankers' acceptances and paper	0	0	32	0	-5
Bonds and debentures	-2	-1	-4	1	2
Mortgages	-4	-2	-7	1	3
Equity	-189	6	-11	-37	-23
Total cash available	193	467	389	470	352
Applications					
Cash applied to investment activities	-56	38	-36	-1	27
Investments in affiliates	-45	17	-51	-4	27
Portfolio investments	-8	38	18	2	-2
Loans	-2	-17	-3	1	1
Mortgage loans	-1	-1	-2	0	1
Non-mortgage loans	-1	-17	-1	0	1
Cash applied to fixed assets	209	227	218	229	193
Cash applied to dividends	119	109	109	107	107
Total applications of cash	272	374	291	334	327
Increase or decrease in cash	-79	93	99	136	25
Selected items, seasonally adjusted					
Operating revenue	7,524	7,601	7,685	7,718	7,639
Operating profit	457	461	502	550	496
Profit before extraordinary gains	389	407	430	481	426
Net profit	389	407	430	481	426
Percentage change of selected items					
Operating revenue (S.A.)	-1.3	1.0	1.1	0.4	-1.0
Operating expenses (S.A.)	-0.9	1.0	0.6	-0.2	-0.3
Operating profit (S.A.)	-7.6	0.8	8.9	9.5	-9.9
Selected financial ratios					
Profit margin (%)	6.1	6.1	6.5	7.1	6.5
Return on equity (%)	19.6	20.1	20.4	22.4	19.5
Debt to equity (ratio)	1.144	1.110	1.074	1.047	1.052
Return on capital employed (%)	10.8	11.0	11.3	12.5	11.0

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	3,396,705 A	3,340,736 A	3,373,329 A	3,369,617 A	3,382,071 A
Cash and deposits	121,610	125,430	116,809	120,406	89,184
Accounts receivable and accrued revenue	78,747	78,479	82,330	77,420	84,104
Inventories	0	0	0	0	0
Investments and accounts with affiliates	312,216	329,070	329,386	330,742	332,946
Portfolio investments	858,904	868,322	883,868	884,331	892,442
Loans	1,476,015	1,478,716	1,512,214	1,544,951	1,569,263
Mortgage	660,495	673,898	690,349	702,668	714,703
Non-mortgage	815,520	804,818	821,864	842,284	854,559
Allowance for losses on investments and loans	-10,599	-11,160	-11,853	-11,176	-11,690
Bank customers' liabilities under acceptances	64,723	59,562	57,557	49,496	49,277
Capital assets, net	64,895	64,308	63,622	63,026	62,876
Other assets	430,195	348,008	339,396	310,418	313,667
Total liabilities	2,905,348	2,837,070	2,862,958	2,849,369	2,853,092
Deposits	1,560,820	1,560,327	1,573,111	1,588,626	1,589,891
Actuarial liabilities of insurers	179,636	182,098	188,828	189,724	191,953
Accounts payable and accrued liabilities	133,275	129,861	137,977	130,235	133,256
Loans and accounts with affiliates	142,985	144,429	145,462	141,035	143,238
Borrowings	196,945	195,806	193,658	194,208	191,365
Loans and other borrowings	69,626	67,791	65,886	69,146	67,899
Bankers' acceptances and paper	13,769	14,354	13,660	14,359	14,659
Bonds and debentures	107,023	107,185	107,718	104,408	102,447
Mortgages	6,527	6,477	6,394	6,294	6,361
Future income tax	1,904	1,844	1,776	3,826	4,006
Bank customers' liabilities under acceptances	64,763	59,610	57,611	49,555	49,322
Other liabilities	625,021	563,095	564,534	552,161	550,061
Total, equity	491,357	503,666	510,372	520,248	528,979
Share capital	200,776	209,934	211,208	218,308	221,529
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	39,134	38,808	38,835	36,155	36,822
Retained earnings	251,446	254,923	260,329	265,785	270,627
Income statement					
Operating revenue	72,982 A	72,189 A	76,421 A	75,735 A	76,497 A
Sales of goods and services	14,358	13,311	13,491	14,198	14,405
Insurers' premiums	16,148	15,508	16,103	18,144	18,415
Annuity considerations	2,294	2,332	2,370	2,309	2,328
Interest revenue, operating	26,327	24,996	25,831	25,060	24,347
Dividend revenue, operating	2,662	3,047	3,250	2,603	2,876
Gains or losses on sale of securities and other assets	-847	-139	-33	-281	-439
Other operating revenue	12,039	13,134	15,409	13,701	14,566
Operating expenses	59,556	60,044	63,951	58,690	60,370
Depreciation, depletion and amortization	2,625	2,534	2,660	2,512	2,582
Insurance claims incurred	11,058	10,074	11,151	10,799	11,471
Annuity claims incurred	2,028	2,000	2,062	2,446	2,561
Normal increase in actuarial liabilities	1,306	5,476	7,019	971	2,321
Interest expense, operating	9,273	7,422	7,468	6,998	6,406
Other operating expenses	33,264	32,536	33,590	34,962	35,026
Operating profit or loss	13,426	12,146	12,471	17,045	16,127
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,919	3,300	3,467	3,086	3,163
Gains or losses	-814	947	1,848	-1,359	54
Profit before income tax	8,696	9,796	10,855	12,602	13,018
Income tax	2,098	2,367	2,939	3,069	3,721
Equity in affiliates' earnings	250	3,613	1,485	1,045	1,060
Profit before extraordinary gains	6,848	11,042	9,401	10,578	10,357
Extraordinary gains or losses	0	44	70	14	-3
Net profit	6,848	11,086	9,471	10,592	10,354

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-7,471	31,803	27,365	23,871	13,066
Net profit	7,026	11,364	9,761	10,835	10,852
Non-cash items	-14,445	20,429	16,997	7,643	2,270
Depreciation, depletion and amortization	2,609	2,531	2,659	2,509	2,565
Future income tax	-276	7	372	391	360
Working capital	-9,872	1,448	2,589	-2,051	-5,112
Other non-cash items	-6,904	16,443	11,377	6,794	4,458
Prior period cash transactions	-53	10	607	5,394	-56
Cash from financing activities	-10,952	8,268	12,873	17,863	5,389
Increase in deposits	-8,503	-839	12,758	15,653	1,441
Borrowings from affiliates	-4,314	2,396	1,497	-4,165	2,254
Borrowings from non-affiliates	-4,008	-1,433	-2,415	465	-1,711
Loans and other borrowings	-3,702	-2,022	-2,197	2,790	-386
Bankers' acceptances and paper	-562	630	-697	702	240
Bonds and debentures	483	78	677	-2,897	-1,640
Mortgages	-226	-119	-198	-130	75
Equity	5,872	8,145	1,033	5,910	3,405
Total cash available	-18,423	40,071	40,238	41,735	18,454
Applications					
Cash applied to investment activities	-9,065	23,940	45,175	35,107	33,319
Investments in affiliates	-12,110	13,316	12	1,543	2,566
Portfolio investments	39,333	7,731	11,364	1,412	5,916
Loans	-36,288	2,892	33,799	32,152	24,837
Mortgage loans	-15,549	13,102	16,419	12,365	9,668
Non-mortgage loans	-20,739	-10,210	17,380	19,786	15,169
Cash applied to fixed assets	451	1,450	1,454	1,595	1,721
Cash applied to dividends	5,996	7,078	7,118	9,845	6,439
Total applications of cash	-2,618	32,468	53,746	46,547	41,479
Increase or decrease in cash	-15,805	7,603	-13,509	-4,812	-23,024
Selected items, seasonally adjusted					
Operating revenue	72,215	72,597	76,772	75,743	75,816
Operating profit	13,705	11,907	12,415	17,060	16,363
Profit before extraordinary gains	6,772	10,841	9,477	10,778	10,277
Net profit	6,772	10,885	9,547	10,792	10,274
Percentage change of selected items					
Operating revenue (S.A.)	-4.4	0.5	5.8	-1.3	0.1
Operating expenses (S.A.)	-2.9	3.7	6.0	-8.8	1.3
Operating profit (S.A.)	-10.0	-13.1	4.3	37.4	-4.1
Selected financial ratios					
Profit margin (%)	19.0	16.4	16.2	22.5	21.6
Return on equity (%)	5.5	8.6	7.4	8.3	7.8
Debt to equity (ratio)	0.692	0.676	0.664	0.644	0.633
Return on capital employed (%)	5.0	6.3	5.6	6.2	5.8

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	196,653 A	192,053 A	190,507 A	187,655 A	187,141 A
Cash and deposits	12,183	11,962	11,442	11,738	11,497
Accounts receivable and accrued revenue	10,796	10,798	10,759	10,461	10,793
Inventories	0	0	0	0	0
Investments and accounts with affiliates	46,117	43,663	45,126	44,440	44,506
Portfolio investments	7,719	8,169	9,014	8,398	8,872
Loans	89,179	87,782	86,707	85,880	85,406
Mortgage	7,658	7,713	7,647	7,368	7,193
Non-mortgage	81,521	80,069	79,060	78,512	78,212
Allowance for losses on investments and loans	-1,589	-1,731	-1,729	-1,778	-1,798
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	22,832	22,092	21,199	20,566	20,031
Other assets	9,416	9,317	7,990	7,949	7,833
Total liabilities	163,027	157,134	154,773	150,703	149,666
Deposits	5,733	5,865	5,853	5,559	5,404
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,658	4,622	4,975	5,024	4,543
Loans and accounts with affiliates	56,776	49,399	47,913	46,540	45,875
Borrowings	87,940	89,913	89,360	87,473	87,344
Loans and other borrowings	18,938	18,724	18,978	16,894	17,053
Bankers' acceptances and paper	12,327	13,435	12,691	13,470	13,739
Bonds and debentures	53,143	54,243	54,149	53,552	52,987
Mortgages	3,532	3,511	3,542	3,558	3,566
Future income tax	1,654	1,596	1,630	1,570	1,387
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,266	5,739	5,042	4,537	5,113
Total, equity	33,626	34,919	35,734	36,952	37,475
Share capital	19,059	19,964	19,889	20,112	19,548
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,686	2,839	3,006	3,476	3,527
Retained earnings	11,882	12,116	12,840	13,364	14,400
Income statement					
Operating revenue	5,528 A	5,236 A	5,026 A	5,378 A	5,233 A
Sales of goods and services	415	423	397	446	416
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,146	3,124	3,044	3,070	2,918
Dividend revenue, operating	187	79	73	81	86
Gains or losses on sale of securities and other assets	-172	-56	-67	-66	-50
Other operating revenue	1,953	1,666	1,580	1,847	1,863
Operating expenses	3,555	3,532	3,317	3,520	3,345
Depreciation, depletion and amortization	1,182	1,144	1,148	1,072	1,137
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	273	224	180	181	155
Other operating expenses	2,097	2,161	1,989	2,265	2,052
Operating profit or loss	1,973	1,704	1,709	1,858	1,888
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,143	1,069	1,070	1,037	1,030
Gains or losses	-315	94	168	-122	-89
Profit before income tax	515	729	807	699	769
Income tax	170	107	239	165	-25
Equity in affiliates' earnings	14	14	15	12	12
Profit before extraordinary gains	359	636	583	547	805
Extraordinary gains or losses	0	0	0	0	0
Net profit	359	636	583	547	805

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-136	1,614	2,976	1,910	2,427
Net profit	328	621	568	550	804
Non-cash items	-433	883	2,391	1,386	1,562
Depreciation, depletion and amortization	1,181	1,143	1,148	1,071	1,137
Future income tax	50	28	-7	-12	-229
Working capital	-1,696	-549	383	315	-260
Other non-cash items	32	262	868	13	914
Prior period cash transactions	-31	111	16	-26	62
Cash from financing activities	-1,419	-3,917	-2,549	-2,632	-1,104
Increase in deposits	-159	132	-12	-294	-155
Borrowings from affiliates	-222	-6,465	-1,803	-1,715	-522
Borrowings from non-affiliates	-1,164	1,917	-678	-1,459	-198
Loans and other borrowings	272	-271	175	-2,011	126
Bankers' acceptances and paper	-666	1,108	-747	781	225
Bonds and debentures	-810	1,100	-112	-265	-564
Mortgages	41	-20	6	36	16
Equity	126	499	-56	836	-230
Total cash available	-1,555	-2,302	428	-723	1,323
Applications					
Cash applied to investment activities	-1,333	-2,365	843	-1,920	148
Investments in affiliates	433	-1,137	1,130	-781	342
Portfolio investments	527	459	723	-695	463
Loans	-2,293	-1,687	-1,009	-444	-656
Mortgage loans	-45	-195	-134	-117	-165
Non-mortgage loans	-2,249	-1,492	-875	-327	-491
Cash applied to fixed assets	316	342	236	398	630
Cash applied to dividends	45	60	190	238	118
Total applications of cash	-973	-1,962	1,269	-1,284	897
Increase or decrease in cash	-582	-340	-842	561	426
Selected items, seasonally adjusted					
Operating revenue	5,528	5,236	5,026	5,378	5,233
Operating profit	1,955	1,688	1,725	1,876	1,863
Profit before extraordinary gains	359	636	583	547	805
Net profit	359	636	583	547	805
Percentage change of selected items					
Operating revenue (S.A.)	-18.1	-5.3	-4.0	7.0	-2.7
Operating expenses (S.A.)	-11.3	-0.7	-7.0	6.1	-3.8
Operating profit (S.A.)	-28.3	-13.6	2.2	8.8	-0.7
Selected financial ratios					
Profit margin (%)	35.4	32.2	34.3	34.9	35.6
Return on equity (%)	4.3	7.3	6.5	5.9	8.6
Debt to equity (ratio)	4.304	3.990	3.842	3.627	3.555
Return on capital employed (%)	3.0	3.5	3.5	3.5	3.9

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	424,509 A	442,109 A	455,532 A	465,448 A	467,249 A
Cash and deposits	8,833	8,885	8,730	8,378	7,302
Accounts receivable and accrued revenue	23,264	22,370	23,346	24,086	24,757
Inventories	0	0	0	0	0
Investments and accounts with affiliates	64,783	82,821	86,896	87,662	89,384
Portfolio investments	228,633	231,887	239,714	244,919	246,736
Loans	48,024	47,533	47,100	47,184	47,038
Mortgage	40,848	40,348	39,826	39,764	39,553
Non-mortgage	7,176	7,185	7,274	7,420	7,485
Allowance for losses on investments and loans	-366	-369	-382	-303	-293
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,695	10,778	10,828	10,926	10,953
Other assets	40,643	38,204	39,299	42,596	41,372
Total liabilities	308,299	318,219	331,102	328,767	328,505
Deposits	6,143	6,163	6,202	6,203	6,260
Actuarial liabilities of insurers	179,636	182,098	188,828	189,724	191,953
Accounts payable and accrued liabilities	69,157	68,018	70,233	71,923	71,453
Loans and accounts with affiliates	9,522	18,199	21,806	18,739	20,111
Borrowings	11,609	11,836	12,394	11,667	11,363
Loans and other borrowings	3,850	3,677	3,425	3,793	3,801
Bankers' acceptances and paper	7	7	6	6	6
Bonds and debentures	7,333	7,734	8,529	7,438	7,144
Mortgages	419	417	433	429	413
Future income tax	546	758	562	348	418
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	31,686	31,146	31,076	30,164	26,947
Total, equity	116,209	123,890	124,430	136,681	138,743
Share capital	38,204	43,049	43,482	51,415	52,456
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,421	5,902	5,847	6,382	6,293
Retained earnings	71,584	74,939	75,101	78,883	79,995
Income statement					
Operating revenue	24,385 A	26,739 A	28,886 A	27,602 A	28,168 A
Sales of goods and services	1,265	1,445	1,392	1,461	1,417
Insurers' premiums	16,148	15,508	16,103	18,144	18,415
Annuity considerations	2,294	2,332	2,370	2,309	2,328
Interest revenue, operating	2,843	3,456	4,187	3,184	3,135
Dividend revenue, operating	77	554	358	194	183
Gains or losses on sale of securities and other assets	-296	251	527	224	-29
Other operating revenue	2,054	3,193	3,949	2,085	2,719
Operating expenses	22,633	25,580	28,524	23,391	25,261
Depreciation, depletion and amortization	338	268	299	264	265
Insurance claims incurred	11,058	10,074	11,151	10,799	11,471
Annuity claims incurred	2,028	2,000	2,062	2,446	2,561
Normal increase in actuarial liabilities	1,306	5,476	7,019	971	2,321
Interest expense, operating	46	48	46	44	45
Other operating expenses	7,857	7,715	7,946	8,868	8,599
Operating profit or loss	1,752	1,159	362	4,210	2,907
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	266	287	345	356	354
Gains or losses	-141	1,062	2,072	-746	463
Profit before income tax	1,345	1,934	2,089	3,108	3,016
Income tax	119	591	352	538	910
Equity in affiliates' earnings	-245	3,013	990	663	618
Profit before extraordinary gains	982	4,356	2,727	3,234	2,724
Extraordinary gains or losses	0	0	0	0	0
Net profit	982	4,356	2,727	3,234	2,724

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	978	8,034	5,328	12,543	1,150
Net profit	989	4,356	2,723	3,218	2,703
Non-cash items	14	3,713	2,561	3,909	-1,480
Depreciation, depletion and amortization	333	268	298	263	254
Future income tax	-425	-89	73	148	165
Working capital	-1,788	236	-809	2,196	-1,434
Other non-cash items	1,894	3,299	2,999	1,303	-465
Prior period cash transactions	-24	-35	44	5,417	-72
Cash from financing activities	-3,422	14,112	4,849	5,671	1,969
Increase in deposits	99	88	39	1	57
Borrowings from affiliates	-1,812	8,721	3,681	-2,983	1,501
Borrowings from non-affiliates	-2,515	93	814	-613	-62
Loans and other borrowings	-2,702	-223	-160	401	-57
Bankers' acceptances and paper	-8	0	0	0	0
Bonds and debentures	206	317	958	-1,010	12
Mortgages	-11	-1	16	-4	-17
Equity	806	5,209	316	9,267	473
Total cash available	-2,444	22,146	10,178	18,215	3,119
Applications					
Cash applied to investment activities	299	17,274	8,174	8,429	3,249
Investments in affiliates	-2,108	13,595	4,131	738	1,816
Portfolio investments	2,363	4,496	4,364	6,547	1,411
Loans	45	-816	-321	1,144	22
Mortgage loans	534	-463	-507	-57	-215
Non-mortgage loans	-490	-353	187	1,201	237
Cash applied to fixed assets	370	295	300	325	218
Cash applied to dividends	1,075	1,909	1,484	4,558	1,365
Total applications of cash	1,744	19,478	9,958	13,313	4,833
Increase or decrease in cash	-4,188	2,668	219	4,902	-1,713
Selected items, seasonally adjusted					
Operating revenue	24,184	26,919	29,079	27,429	27,906
Operating profit	1,954	855	453	4,221	3,122
Profit before extraordinary gains	1,061	4,167	2,705	3,366	2,776
Net profit	1,061	4,167	2,705	3,366	2,776
Percentage change of selected items					
Operating revenue (S.A.)	-3.9	11.3	8.0	-5.7	1.7
Operating expenses (S.A.)	0.6	17.2	9.8	-18.9	6.8
Operating profit (S.A.)	-36.2	-56.2	-47.1	832.7	-26.0
Selected financial ratios					
Profit margin (%)	8.1	3.2	1.6	15.4	11.2
Return on equity (%)	3.6	13.4	8.7	9.8	8.0
Debt to equity (ratio)	0.182	0.242	0.275	0.222	0.227
Return on capital employed (%)	3.6	11.4	7.6	8.7	7.1

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	50,699 ^A	50,558 ^A	48,579 ^A	46,912 ^A	48,181 ^A
Cash and deposits	2,760	2,377	2,159	2,638	2,683
Accounts receivable and accrued revenue	1,427	1,988	1,645	1,545	1,579
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,684	3,432	3,609	3,368	3,400
Portfolio investments	20,106	19,631	20,150	20,364	21,019
Loans	15,178	14,745	14,999	13,141	13,333
Mortgage	2,671	2,670	3,086	1,795	1,775
Non-mortgage	12,507	12,075	11,913	11,346	11,558
Allowance for losses on investments and loans	-249	-236	-231	-239	-245
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	660	661	660	668	706
Other assets	7,134	7,959	5,588	5,426	5,707
Total liabilities	44,804	44,525	42,353	40,589	41,683
Deposits	30,154	31,449	29,483	28,276	29,098
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,486	2,596	2,131	1,939	1,927
Loans and accounts with affiliates	644	654	598	615	634
Borrowings	3,380	3,481	3,445	2,909	2,950
Loans and other borrowings	972	1,051	953	1,367	1,387
Bankers' acceptances and paper	67	72	71	73	71
Bonds and debentures	2,095	2,117	2,107	1,278	1,264
Mortgages	246	241	314	191	228
Future income tax	39	33	34	19	34
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	9,102	6,313	6,662	6,830	7,041
Total, equity	5,896	6,033	6,226	6,323	6,498
Share capital	4,196	4,193	4,226	4,282	4,283
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	257	304	219	150	140
Retained earnings	1,443	1,535	1,781	1,891	2,076
Income statement					
Operating revenue	1,295 ^B	1,335 ^B	1,361 ^B	1,320 ^B	1,297 ^B
Sales of goods and services	372	392	380	376	364
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	301	270	304	273	249
Dividend revenue, operating	6	6	6	7	6
Gains or losses on sale of securities and other assets	-112	-103	-98	-87	-85
Other operating revenue	728	770	769	751	763
Operating expenses	1,105	1,163	1,100	1,156	1,120
Depreciation, depletion and amortization	61	65	63	61	54
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	163	126	128	133	120
Other operating expenses	880	973	909	962	946
Operating profit or loss	190	172	261	163	177
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	43	41	54	49	55
Gains or losses	11	14	14	101	-7
Profit before income tax	158	145	221	215	115
Income tax	43	25	47	49	37
Equity in affiliates' earnings	2	10	0	8	13
Profit before extraordinary gains	116	130	174	174	91
Extraordinary gains or losses	0	-5	0	0	-3
Net profit	116	125	174	174	89

Note(s):

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- Figures may not add due to rounding.

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	618	-2,829	2,776	426	225
Net profit	174	165	212	211	150
Non-cash items	415	-3,039	2,543	183	42
Depreciation, depletion and amortization	57	65	62	61	52
Future income tax	8	2	3	6	-10
Working capital	-61	485	-230	-87	-17
Other non-cash items	412	-3,590	2,708	203	16
Prior period cash transactions	28	46	21	32	34
Cash from financing activities	635	1,417	-2,080	-906	910
Increase in deposits	679	1,295	-1,966	-1,206	822
Borrowings from affiliates	-12	8	-53	13	7
Borrowings from non-affiliates	26	91	-29	312	51
Loans and other borrowings	-627	71	-93	404	26
Bankers' acceptances and paper	-8	4	0	2	-2
Bonds and debentures	613	22	-10	32	-12
Mortgages	48	-7	74	-125	39
Equity	-58	23	-32	-25	30
Total cash available	1,253	-1,412	697	-480	1,135
Applications					
Cash applied to investment activities	1,322	-1,187	948	-1,178	853
Investments in affiliates	-7	-262	178	-252	21
Portfolio investments	1,125	-483	508	200	622
Loans	204	-442	262	-1,125	210
Mortgage loans	71	-10	425	-559	-1
Non-mortgage loans	133	-433	-163	-566	211
Cash applied to fixed assets	36	43	39	-44	43
Cash applied to dividends	26	32	43	43	22
Total applications of cash	1,384	-1,112	1,030	-1,179	918
Increase or decrease in cash	-131	-300	-333	699	217
Selected items, seasonally adjusted					
Operating revenue	1,286	1,326	1,372	1,328	1,291
Operating profit	180	170	253	183	171
Profit before extraordinary gains	111	139	165	179	88
Net profit	111	134	165	179	85
Percentage change of selected items					
Operating revenue (S.A.)	5.2	3.1	3.5	-3.2	-2.8
Operating expenses (S.A.)	3.4	4.5	-3.2	2.3	-2.2
Operating profit (S.A.)	18.2	-5.6	48.6	-27.6	-6.8
Selected financial ratios					
Profit margin (%)	14.0	12.8	18.4	13.8	13.2
Return on equity (%)	7.5	9.2	10.6	11.3	5.4
Debt to equity (ratio)	0.682	0.685	0.649	0.557	0.551
Return on capital employed (%)	5.7	6.8	8.0	9.1	5.1

Note(s):

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

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	2,401,845 A	2,338,101 A	2,354,084 A	2,354,769 A	2,351,940 A
Cash and deposits	51,139	56,056	47,828	51,469	19,995
Accounts receivable and accrued revenue	8,774	7,593	7,966	7,769	9,518
Inventories	0	0	0	0	0
Investments and accounts with affiliates	128,933	133,421	129,287	131,657	129,903
Portfolio investments	492,560	501,525	504,517	501,855	503,253
Loans	1,306,383	1,311,704	1,346,850	1,382,449	1,406,928
Mortgage	601,365	615,433	632,280	646,398	658,699
Non-mortgage	705,018	696,272	714,570	736,051	748,229
Allowance for losses on investments and loans	-8,191	-8,617	-9,302	-8,647	-9,145
Bank customers' liabilities under acceptances	64,723	59,562	57,557	49,496	49,277
Capital assets, net	9,172	9,272	9,338	9,273	9,297
Other assets	348,352	267,584	260,040	229,445	232,911
Total liabilities	2,220,387	2,153,407	2,166,534	2,170,649	2,163,866
Deposits	1,518,790	1,516,850	1,531,574	1,548,588	1,549,129
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	18,525	17,679	20,225	16,536	15,731
Loans and accounts with affiliates	16,024	16,243	15,896	15,627	15,526
Borrowings	53,057	51,246	49,762	54,337	51,624
Loans and other borrowings	12,968	13,237	11,944	17,322	15,708
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	40,085	38,004	37,813	37,010	35,914
Mortgages	5	5	5	4	3
Future income tax	-4,920	-5,199	-5,106	-2,679	-2,599
Bank customers' liabilities under acceptances	64,763	59,610	57,611	49,555	49,322
Other liabilities	554,149	496,979	496,572	488,685	485,132
Total, equity	181,459	184,694	187,550	184,120	188,075
Share capital	76,002	79,041	79,719	79,367	80,012
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,968	9,988	9,867	6,500	6,572
Retained earnings	95,489	95,666	97,964	98,252	101,490
Income statement					
Operating revenue	28,885 A	26,139 A	28,367 A	28,124 A	27,923 A
Sales of goods and services	7,286	6,019	6,383	6,311	6,602
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	18,311	16,514	16,767	16,966	16,407
Dividend revenue, operating	776	822	1,176	827	1,060
Gains or losses on sale of securities and other assets	-55	-48	-59	13	-27
Other operating revenue	2,567	2,832	4,099	4,006	3,880
Operating expenses	23,686	21,557	22,813	21,963	21,388
Depreciation, depletion and amortization	557	580	680	633	634
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	8,718	6,970	7,060	6,583	6,031
Other operating expenses	14,412	14,007	15,074	14,747	14,720
Operating profit or loss	5,198	4,582	5,554	6,161	6,535
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,927	1,458	1,566	1,212	1,274
Gains or losses	1	2	2	18	1
Profit before income tax	3,272	3,126	3,990	4,968	5,262
Income tax	1,124	886	1,565	1,645	2,160
Equity in affiliates' earnings	8	156	167	67	88
Profit before extraordinary gains	2,155	2,396	2,592	3,390	3,190
Extraordinary gains or losses	0	0	0	0	0
Net profit	2,155	2,396	2,592	3,390	3,190

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	-11,039	25,309	13,210	9,892	8,174
Net profit	2,155	2,396	2,592	3,390	3,190
Non-cash items	-13,182	22,907	10,605	6,511	4,984
Depreciation, depletion and amortization	557	580	680	633	634
Future income tax	56	-43	260	319	444
Working capital	-6,248	1,220	2,083	-2,615	-2,737
Other non-cash items	-7,547	21,149	7,582	8,175	6,643
Prior period cash transactions	-13	6	13	-9	0
Cash from financing activities	-8,602	-945	13,357	16,504	-617
Increase in deposits	-9,527	-2,314	14,747	17,014	582
Borrowings from affiliates	-936	219	-346	-269	-101
Borrowings from non-affiliates	-832	-1,784	-1,501	3,733	-1,876
Loans and other borrowings	-937	297	-1,311	5,399	-789
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	451	-2,081	-191	-1,665	-1,086
Mortgages	-346	0	0	-1	-1
Equity	2,693	2,935	457	-3,975	778
Total cash available	-19,641	24,364	26,567	26,396	7,556
Applications					
Cash applied to investment activities	-17,491	14,769	33,702	34,434	25,082
Investments in affiliates	-11,704	3,957	-4,300	2,303	-1,842
Portfolio investments	30,727	5,980	2,958	-2,712	1,297
Loans	-36,515	4,833	35,044	34,844	25,627
Mortgage loans	-16,561	14,018	16,859	13,254	9,918
Non-mortgage loans	-19,954	-9,185	18,185	21,589	15,710
Cash applied to fixed assets	-1,272	493	436	311	415
Cash applied to dividends	2,894	3,045	2,965	3,040	2,948
Total applications of cash	-15,869	18,307	37,104	37,785	28,445
Increase or decrease in cash	-3,772	6,057	-10,536	-11,390	-20,888
Selected items, seasonally adjusted					
Operating revenue	28,863	26,390	28,133	28,128	27,985
Operating profit	5,274	4,755	5,386	6,081	6,553
Profit before extraordinary gains	2,164	2,401	2,541	3,426	3,193
Net profit	2,164	2,401	2,541	3,426	3,193
Percentage change of selected items					
Operating revenue (S.A.)	-1.1	-8.6	6.6	0.0	-0.5
Operating expenses (S.A.)	-3.2	-8.3	5.1	-3.1	-2.8
Operating profit (S.A.)	9.0	-9.8	13.3	12.9	7.8
Selected financial ratios					
Profit margin (%)	18.3	18.0	19.2	21.6	23.4
Return on equity (%)	4.8	5.2	5.4	7.4	6.8
Debt to equity (ratio)	0.381	0.365	0.350	0.380	0.357
Return on capital employed (%)	6.0	5.4	5.6	6.6	6.3

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- Figures may not add due to rounding.

Table 26-1

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Balance sheet					
Total assets	322,999 A	317,915 A	324,627 A	314,834 A	327,560 A
Cash and deposits	46,694	46,149	46,650	46,183	47,707
Accounts receivable and accrued revenue	34,487	35,730	38,613	33,559	37,456
Inventories	0	0	0	0	0
Investments and accounts with affiliates	68,699	65,732	64,468	63,614	65,752
Portfolio investments	109,886	107,110	110,472	108,795	112,562
Loans	17,252	16,951	16,559	16,297	16,559
Mortgage	7,954	7,735	7,511	7,343	7,483
Non-mortgage	9,298	9,216	9,048	8,954	9,076
Allowance for losses on investments and loans	-205	-207	-210	-209	-210
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	21,536	21,505	21,596	21,594	21,889
Other assets	24,650	24,944	26,478	25,000	25,845
Total liabilities	168,832	163,786	168,195	158,662	169,372
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,450	36,946	40,413	34,813	39,602
Loans and accounts with affiliates	60,020	59,934	59,247	59,513	61,091
Borrowings	40,958	39,331	38,698	37,822	38,084
Loans and other borrowings	32,899	31,102	30,587	29,770	29,951
Bankers' acceptances and paper	1,368	841	891	811	842
Bonds and debentures	4,367	5,087	5,120	5,130	5,139
Mortgages	2,325	2,302	2,100	2,111	2,151
Future income tax	4,586	4,657	4,656	4,568	4,767
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	23,819	22,917	25,181	21,946	25,828
Total, equity	154,167	154,130	156,432	156,172	158,188
Share capital	63,315	63,687	63,893	63,132	65,230
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,803	19,775	19,896	19,646	20,292
Retained earnings	71,048	70,667	72,643	73,395	72,666
Income statement					
Operating revenue	12,889 A	12,740 A	12,781 B	13,311 B	13,876 B
Sales of goods and services	5,020	5,031	4,939	5,603	5,605
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,727	1,633	1,529	1,567	1,638
Dividend revenue, operating	1,616	1,586	1,637	1,494	1,541
Gains or losses on sale of securities and other assets	-211	-183	-336	-365	-249
Other operating revenue	4,737	4,673	5,012	5,012	5,340
Operating expenses	8,577	8,211	8,196	8,659	9,257
Depreciation, depletion and amortization	486	477	470	481	492
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	73	54	54	57	56
Other operating expenses	8,018	7,680	7,672	8,120	8,708
Operating profit or loss	4,312	4,529	4,584	4,652	4,620
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	539	446	431	433	451
Gains or losses	-371	-224	-406	-610	-313
Profit before income tax	3,406	3,863	3,749	3,612	3,856
Income tax	640	758	736	672	639
Equity in affiliates' earnings	470	420	312	294	330
Profit before extraordinary gains	3,236	3,524	3,326	3,234	3,547
Extraordinary gains or losses	0	49	70	14	0
Net profit	3,236	3,574	3,396	3,248	3,547

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

	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010
millions of dollars					
Statement of changes in financial position					
Cash from operating activities	2,109	-325	3,074	-899	1,089
Net profit	3,380	3,827	3,665	3,467	4,006
Non-cash items	-1,259	-4,035	-1,104	-4,347	-2,837
Depreciation, depletion and amortization	480	476	470	481	488
Future income tax	35	109	43	-69	-10
Working capital	-78	57	1,162	-1,860	-665
Other non-cash items	-1,695	-4,677	-2,779	-2,899	-2,650
Prior period cash transactions	-13	-117	512	-19	-80
Cash from financing activities	1,856	-2,400	-705	-773	4,231
Increase in deposits	405	-39	-50	138	135
Borrowings from affiliates	-1,332	-88	18	789	1,369
Borrowings from non-affiliates	477	-1,751	-1,021	-1,508	373
Loans and other borrowings	292	-1,896	-809	-1,402	308
Bankers' acceptances and paper	120	-482	51	-81	17
Bonds and debentures	23	719	31	11	11
Mortgages	43	-91	-294	-36	38
Equity	2,306	-522	348	-193	2,354
Total cash available	3,965	-2,725	2,369	-1,673	5,321
Applications					
Cash applied to investment activities	8,138	-4,552	1,507	-4,659	3,986
Investments in affiliates	1,275	-2,837	-1,127	-464	2,228
Portfolio investments	4,591	-2,721	2,810	-1,929	2,123
Loans	2,272	1,005	-176	-2,266	-366
Mortgage loans	452	-248	-223	-155	131
Non-mortgage loans	1,820	1,253	47	-2,111	-497
Cash applied to fixed assets	1,001	277	443	605	415
Cash applied to dividends	1,957	2,032	2,436	1,966	1,986
Total applications of cash	11,097	-2,243	4,385	-2,088	6,387
Increase or decrease in cash	-7,132	-482	-2,017	415	-1,066
Selected items, seasonally adjusted					
Operating revenue	12,354	12,726	13,162	13,479	13,402
Operating profit	4,342	4,438	4,599	4,700	4,655
Profit before extraordinary gains	3,078	3,497	3,483	3,261	3,414
Net profit	3,078	3,547	3,553	3,275	3,414
Percentage change of selected items					
Operating revenue (S.A.)	-6.2	3.0	3.4	2.4	-0.6
Operating expenses (S.A.)	-8.2	3.4	3.3	2.5	-0.4
Operating profit (S.A.)	-2.5	2.2	3.6	2.2	-1.0
Selected financial ratios					
Profit margin (%)	35.1	34.9	34.9	34.9	34.7
Return on equity (%)	8.0	9.1	8.9	8.4	8.6
Debt to equity (ratio)	0.655	0.644	0.626	0.623	0.627
Return on capital employed (%)	6.2	6.1	5.7	5.8	5.8

Note(s):

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

Survey Description

Description and use of the data

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

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

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

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

Frequency and reference period

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

Text table 1
Calendar quarter for publication

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

Coverage

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

The Statistical unit

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

- Enterprise
- Company
- Establishment
- Location

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

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

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

Accounting concepts, definitions and practices

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

Scope

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

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

Although they are not included in this publication, additional financial items are available for some industries upon request on a cost recovery basis.

Financial classification and presentation

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

Industrial classification

Beginning with the first quarter of the 2008 publication, the Quarterly Financial Statistics for Enterprises series switched from the North American Industry Classification System 2002 (NAICS 2002) to NAICS 2007. Prior to first quarter 2004, NAICS Canada 1997 was used along with a set of industrial aggregations consisting of 157, 58 and 24 groups. Currently, the set of industrial aggregations consist of 67, 48 and 22 industry groups, and a group of 10 financial instruments. Historical data on a NAICS Canada 2007 basis were created using a concordance that converted the old NAICS Canada 2002 codes to the new NAICS Canada 2007 codes.

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

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

To determine which NAICS Canada 2007 code should be assigned to a statistical enterprise, the NAICS Canada 2007 code is determined for each establishment belonging to the statistical enterprise. The NAICS Canada 2007 code representing the largest value-added is then assigned to the statistical enterprise. The NAICS Canada 2007 classification system does not provide classifications for integrated activities. For example, a petroleum enterprise may be involved in exploration, mining, refining, shipping and retailing of petroleum products. Under NAICS Canada 2007 such an enterprise is classified to the individual NAICS Canada 2007 code that relates to the activity that provides the most value-added.

The quarterly financial statistics are available at three levels of industrial aggregation of NAICS Canada 2007. The most aggregate level, which is used in this publication, covers 22 categories (see Text table 1). The second level of aggregation covers 48 categories and is available upon request on a cost recovery basis. The most detailed level of aggregation covers 67 categories from 1999 and beyond and is also available upon request on a cost recovery basis. The industrial classification system is hierarchical in nature so that the more detailed levels of data easily aggregate to the higher levels.

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

Text table 1
Publication level of aggregation

Title	Enterprise category code	NAICS Canada 2007 codes included
Agriculture, forestry, fishing and hunting	11	11
Oil and gas extraction and support activities	21C	211, 213
Mining and quarrying (except oil and gas)	212	212
Utilities	22	22
Construction	23	23
Manufacturing	31-33	31, 32, 33
Wholesale trade	41	41
Retail trade	44-45	44, 45
Transportation and warehousing	48-49	48, 49
Information and cultural industries	51	51
Real estate and rental and leasing companies	53	53
Professional, scientific and technical services	54	54
Administrative and support, waste management and remediation services	56	56
Educational, healthcare and social assistance services	61-62	61-62
Arts, entertainment and recreation	71	71
Accommodation and food services	72	72
Repair, maintenance and personal services	81A	811, 812
Non-depository credit intermediation	5222	5222
Insurance carriers and related activities	524	524
Activities related to credit intermediation	5223	5223
Depository credit intermediation	5221	5221
Securities, commodity contracts, and other financial investments and related activities	523	523

Deriving the estimates

The Statistical methodology

The overall estimates are derived from two different components: a sampled portion and a non-sampled (take-none) portion. A sample survey is conducted for larger businesses above a prescribed size using a questionnaire. Sample results are multiplied by a weighting factor to represent the universe from which the sample was drawn. The sampling weight is based on the probability of the unit being selected in the sample. For businesses below the sampling threshold, the take-none estimate is derived by applying the quarter to quarter movement of sample responses to annual data compiled from Canada Revenue Agency financial statements representing the non-sampled portion of the business population. The model projects the value of the take-none portion of the population by the 67 categories of the Level III aggregation using estimates from the surveyed population and other parameters. The results are subsequently benchmarked to the Annual Financial and Taxation data, when the data becomes available. The proportion of each of the two components of the final estimate (survey and take-none model) varies significantly between industry aggregations. The proportion represented by the survey component ranges from 5% to 100% of the population for both revenue and assets at the Level III (67 categories) aggregation.

(See Text tables 1 and 2 showing the percentage of assets and operating revenue represented by the take-none component.)

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

	Fourth quarter 2009			First quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percentage	millions of dollars		percentage
Total, all industries	890,016	6,605,662	13.5	886,766	6,617,206	13.4
Total, non-financial industries	738,285	3,236,045	22.8	734,376	3,235,136	22.7
Total, finance and insurance industries	151,731	3,369,617	4.5	152,390	3,382,071	4.5

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

	Fourth quarter 2009			First quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percentage	millions of dollars		percentage
Total, all industries	227,966	772,580	29.5	220,012	759,754	29.0
Total, non-financial industries	219,886	696,845	31.6	211,953	683,257	31.0
Total, finance and insurance industries	8,080	75,735	10.7	8,059	76,497	10.5

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

Sample design and imputation

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

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

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

The total sample size is approximately 5,500 enterprises.

Stratum boundaries

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

Imputation

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

Seasonal adjustment

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

The seasonal adjustment method used is a computerized ratio-to-moving-average method in widespread use at Statistics Canada. It is based on the U.S. Bureau of the Census Method II, but has some additional features. Beginning with the first quarter of 2009, the Quarterly Financial Statistics for Enterprises series uses X12 ARIMA for "end-point" seasonal adjustment, which recalculates seasonal factors each quarter as more recent data becomes available.

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

Data quality

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

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

Sampling errors

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

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

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

Estimation errors in the non-sampled strata

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

Other non-sampling errors

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

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

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

Response rate is:

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

Text table 3
Sample response rates for all enterprises

	Quarter									
	First quarter 2008	Second quarter 2008	Third quarter 2008	Fourth quarter 2008	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010	
	percent									
Response Rate	81.1	78.6	77.7	73.6	71.7	67.9	65.7	60.5	43.5	
Asset Response Rate	94.2	93.4	92.0	91.5	89.0	86.7	86.4	80.4	63.6	
Operating Revenue Response Rate	89.8	88.8	87.4	86.6	84.9	82.7	81.8	76.7	59.5	
Weighted Asset Response Rate	93.1	92.2	90.6	89.8	86.9	84.6	84.1	78.2	61.3	
Weighted Operating Revenue Response Rate	88.0	86.7	85.8	83.9	81.3	79.3	77.9	73.4	56.7	

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

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

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

Data response rate for assets is:

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

(Where asset values are the design values.)

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

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

Weighted data response rate for assets is:

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

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

Limitations of the data

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

Publication data produced according to the Generally Accepted Accounting Principles (GAAP) of the Canadian Institute of Chartered Accountants may not necessarily agree with the concepts used within the Canadian System of National Accounts.

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

Disclosure control

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

Definitions of financial ratios

Debt to equity

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

Formula

Debt to equity:

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

Profit margin

Operating profit is the net result of the principal business activities of a firm. For non-financial industries, operating profits exclude interest and dividend revenue and capital gains/losses. For financial industries, interest and dividend revenue, capital gains/losses and interest paid on deposits are included in the calculation of operating profits. This ratio indicates management's ability to generate earnings from the principal business activities of a firm. The ratio is expressed as a percentage of operating revenue.

Formula

Profit margin:

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

Return on equity

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

Formula

Return on equity:

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

Return on capital employed

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

Formula

Return on Capital Employed:

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

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