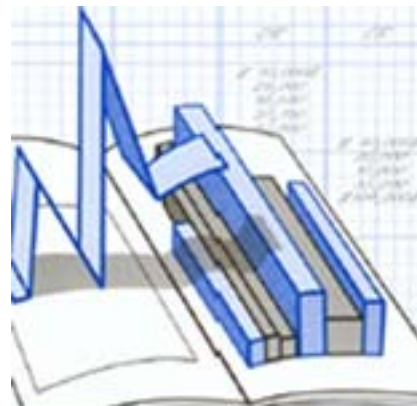


Catalogue no. 61-008-X

# Quarterly Financial Statistics for Enterprises

Third Quarter 2010



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# Quarterly Financial Statistics for Enterprises

Third Quarter 2010

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- . 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<sup>s</sup> value rounded to 0 (zero) where there is a meaningful distinction between true zero and the value that was rounded
- p preliminary
- r revised
- x suppressed to meet the confidentiality requirements of the *Statistics Act*
- E use with caution
- F too unreliable to be published

## Coefficients of variation

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

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## Note to users

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

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## Highlights

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Operating profits for Canadian corporations amounted to \$61.5 billion in the third quarter, virtually unchanged from the previous quarter. In the non-financial industries, profits increased by 0.8% to \$46.7 billion, while profits in the financial industries declined by 3.7% to \$14.8 billion.

# Analysis

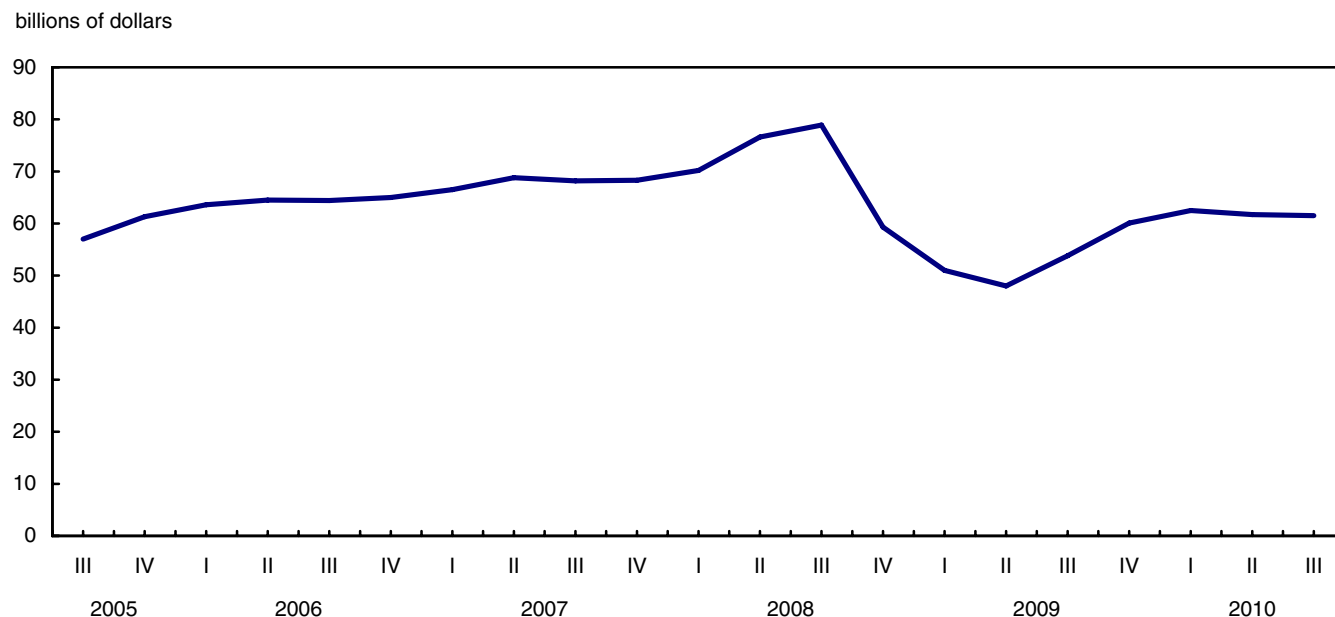
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## Quarterly financial statistics for enterprises

Third quarter 2010 (preliminary)

Operating profits for Canadian corporations amounted to \$61.5 billion in the third quarter, virtually unchanged from the previous quarter. In the non-financial industries, profits increased by 0.8% to \$46.7 billion, while profits in the financial industries declined by 3.7% to \$14.8 billion.

**Chart 1**  
**Quarterly operating profits**

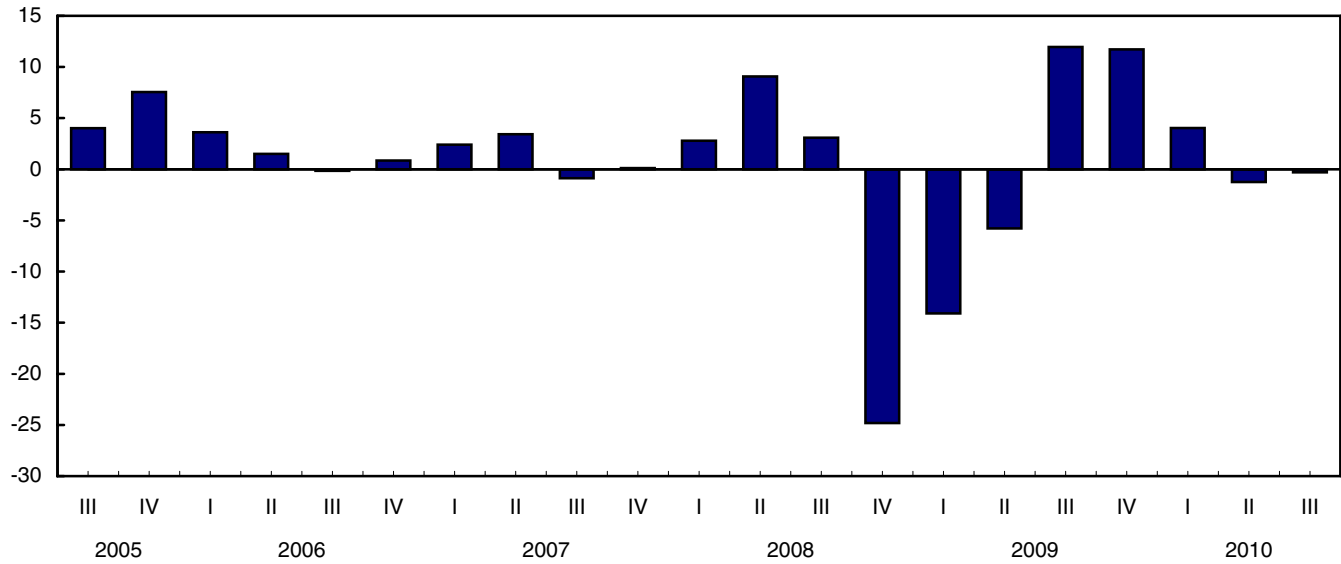


Profits were up in 12 of 22 industries, with most of the growth occurring in the oil and gas extraction and transportation and warehousing industries. Partially offsetting these gains were declines in the depository credit intermediation and insurance industries.

On a year-over-year basis, operating profits were 14.4% higher in the third quarter compared with the third quarter of 2009. Also, they were 28.1% higher than the most recent low recorded in the second quarter of 2009.

**Chart 2**  
**Quarterly change in operating profits**

percentage change



### Non-financial sector

Operating profits for oil and gas extraction increased 15.7% between the second and third quarter to \$4.1 billion, while profits in the mining and quarrying industry declined 3.7% to \$1.7 billion.

#### Note to readers

Quarterly profit numbers referred to in this release are seasonally adjusted and are in current dollars. The quarterly financial estimates for the first and the second quarter of 2010 have been revised.

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

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

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

Operating profits for manufacturers increased 0.6% to \$10.8 billion in the third quarter. Much of this growth came from motor vehicle and parts manufacturers, where profits rose by \$253 million, and primary metal manufacturers, where profits increased by \$147 million. This growth was tempered by a \$303 million decline in profits for petroleum and coal products manufacturers.

Profits for wholesale and retail trade decreased by 3.6% in the third quarter. On the retail side, operating profits declined 4.2% to \$3.6 billion. Much of this decline came from clothing, department and other general merchandise stores, where profits fell by 15.7%.

On the wholesale side, operating profits decreased by 3.1% to \$5.0 billion. This decline was largely a result of an 11.3% decrease in profits for machinery, equipment and supplies wholesalers and a 7.1% decline in profits for building material and supplies wholesalers.

## Financial sector

Profits of depository credit intermediaries, mainly chartered banks, declined 3.3% to \$6.8 billion. Losses related to trading activities largely contributed to this decline.

Profits in the insurance industry decreased 24.4% to \$1.2 billion. Most of this decline was a result of an increase in actuarial liabilities in life, health and medical insurance carriers.

**Text table 1**  
**Quarterly financial statistics for enterprises**

	Seasonally adjusted				
	Third quarter 2009	Second quarter 2010 <sup>r</sup>	Third quarter 2010 <sup>p</sup>	Second quarter to third quarter 2010	Third quarter 2009 to third quarter 2010
	billions of dollars			percentage change	
<b>All industries</b>					
Operating revenue	750.3	775.2	778.1	0.4	3.7
Operating profit	53.8	61.7	61.5	-0.3	14.4
Net profit	44.1	45.0	54.6	21.3	23.7
<b>Non-financial</b>					
Operating revenue	673.5	700.1	703.1	0.4	4.4
Operating profit	41.4	46.3	46.7	0.8	13.0
Net profit	34.6	34.2	43.0	25.6	24.3
<b>Financial</b>					
Operating revenue	76.8	75.1	75.0	-0.2	-2.4
Operating profit	12.4	15.4	14.8	-3.7	19.1
Net profit	9.5	10.8	11.6	7.4	21.5

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

## Related products

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### Selected publications from Statistics Canada

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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

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### Selected CANSIM tables from Statistics Canada

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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

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### Selected surveys from Statistics Canada

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

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- *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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
	millions of dollars				
<b>Operating revenue</b>					
<b>Total, all industries</b>	<b>750,312</b>	<b>768,347</b>	<b>772,668</b>	<b>775,157</b>	<b>778,057</b>
<b>Total, non-financial industries</b>	<b>673,540</b>	<b>692,604</b>	<b>697,627</b>	<b>700,080</b>	<b>703,094</b>
Agriculture, forestry, fishing and hunting	11,917	12,166	11,636	11,848	11,874
Oil and gas extraction and support activities	33,574	38,617	39,949	37,793	39,710
Mining and quarrying (except oil and gas)	6,795	7,606	8,076	8,352	8,359
Utilities	14,022	14,926	15,985	15,004	15,203
Construction	63,378	63,130	63,511	65,005	64,077
Manufacturing	163,425	167,701	169,859	169,344	168,597
Wholesale trade	119,298	122,058	124,536	123,993	125,163
Retail trade	108,227	110,468	109,736	111,155	112,372
Transportation and warehousing	29,464	30,074	30,378	31,787	31,572
Information and cultural industries	21,623	21,596	21,753	21,782	21,845
Real estate and rental and leasing	17,136	17,382	17,404	17,523	17,849
Professional, scientific and technical services	29,743	31,061	30,335	31,130	30,761
Administrative and support, waste management and remediation services	19,185	19,493	18,396	19,001	18,984
Educational, healthcare and social assistance services	9,873	10,206	9,785	9,887	9,965
Arts, entertainment and recreation	3,023	2,962	3,016	3,034	3,047
Accommodation and food services	15,172	15,440	15,702	15,835	15,859
Repair, maintenance and personal services	7,685	7,718	7,570	7,607	7,856
<b>Total, finance and insurance industries</b>	<b>76,772</b>	<b>75,743</b>	<b>75,041</b>	<b>75,077</b>	<b>74,963</b>
Non-depository credit intermediation	5,026	5,378	5,155	5,168	5,014
Insurance carriers and related activities	29,079	27,429	27,446	27,387	27,680
Activities related to credit intermediation	1,372	1,328	1,285	1,342	1,373
Depository credit intermediation	28,133	28,128	27,770	27,926	27,548
Securities, commodity contracts, and other financial investments and related activities	13,162	13,479	13,385	13,254	13,348
<b>Operating profit</b>					
<b>Total, all industries</b>	<b>53,771</b>	<b>60,071</b>	<b>62,491</b>	<b>61,711</b>	<b>61,525</b>
<b>Total, non-financial industries</b>	<b>41,356</b>	<b>43,011</b>	<b>46,701</b>	<b>46,346</b>	<b>46,735</b>
Agriculture, forestry, fishing and hunting	1,293	1,356	1,255	1,368	1,393
Oil and gas extraction and support activities	2,235	2,946	4,636	3,544	4,100
Mining and quarrying (except oil and gas)	827	1,173	1,538	1,774	1,710
Utilities	1,220	1,224	1,296	1,275	1,157
Construction	3,077	2,889	2,258	1,948	2,127
Manufacturing	8,897	9,241	10,472	10,761	10,823
Wholesale trade	4,685	4,956	5,229	5,139	4,978
Retail trade	3,462	3,714	3,988	3,784	3,624
Transportation and warehousing	2,728	2,651	2,465	3,025	3,251
Information and cultural industries	3,672	3,411	3,952	3,913	3,690
Real estate and rental and leasing	3,022	3,217	3,121	3,292	3,413
Professional, scientific and technical services	1,959	1,896	2,082	2,072	1,943
Administrative and support, waste management and remediation services	1,053	1,029	1,034	1,009	1,063
Educational, healthcare and social assistance services	1,684	1,736	1,688	1,724	1,738
Arts, entertainment and recreation	262	242	261	244	270
Accommodation and food services	777	778	951	956	925
Repair, maintenance and personal services	502	550	475	518	529
<b>Total, finance and insurance industries</b>	<b>12,415</b>	<b>17,060</b>	<b>15,790</b>	<b>15,365</b>	<b>14,790</b>
Non-depository credit intermediation	1,725	1,876	1,832	2,004	1,996
Insurance carriers and related activities	453	4,221	2,633	1,556	1,177
Activities related to credit intermediation	253	183	225	246	252
Depository credit intermediation	5,386	6,081	6,483	7,084	6,848
Securities, commodity contracts, and other financial investments and related activities	4,599	4,700	4,617	4,476	4,518

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Profit before extraordinary gains</b>					
<b>Total, all industries</b>	<b>44,044</b>	<b>45,156</b>	<b>50,536</b>	<b>45,147</b>	<b>54,561</b>
<b>Total, non-financial industries</b>	<b>34,566</b>	<b>34,378</b>	<b>39,891</b>	<b>34,348</b>	<b>42,965</b>
Agriculture, forestry, fishing and hunting	1,378	1,427	1,280	1,346	1,358
Oil and gas extraction and support activities	2,632	2,421	4,573	2,226	3,718
Mining and quarrying (except oil and gas)	2,154	626	1,583	1,235	1,752
Utilities	362	660	813	592	555
Construction	2,712	2,683	2,205	1,858	2,072
Manufacturing	6,559	6,389	7,672	6,472	11,648
Wholesale trade	3,533	3,650	3,570	3,549	3,679
Retail trade	2,340	2,631	2,819	2,471	2,463
Transportation and warehousing	2,623	3,041	3,034	2,293	3,208
Information and cultural industries	2,246	2,285	2,670	2,578	2,790
Real estate and rental and leasing	3,165	3,441	3,738	3,790	3,801
Professional, scientific and technical services	1,341	1,557	2,397	2,328	2,307
Administrative and support, waste management and remediation services	954	867	897	896	941
Educational, healthcare and social assistance services	1,431	1,533	1,433	1,479	1,485
Arts, entertainment and recreation	182	166	153	116	107
Accommodation and food services	525	521	644	678	633
Repair, maintenance and personal services	430	481	410	442	447
<b>Total, finance and insurance industries</b>	<b>9,477</b>	<b>10,778</b>	<b>10,644</b>	<b>10,799</b>	<b>11,595</b>
Non-depository credit intermediation	583	547	792	601	601
Insurance carriers and related activities	2,705	3,366	3,131	2,368	2,838
Activities related to credit intermediation	165	179	143	165	174
Depository credit intermediation	2,541	3,426	3,254	4,241	4,394
Securities, commodity contracts, and other financial investments and related activities	3,483	3,261	3,324	3,424	3,588
<b>Net profit</b>					
<b>Total, all industries</b>	<b>44,103</b>	<b>45,155</b>	<b>50,531</b>	<b>44,991</b>	<b>54,554</b>
<b>Total, non-financial industries</b>	<b>34,556</b>	<b>34,363</b>	<b>39,885</b>	<b>34,192</b>	<b>42,959</b>
Agriculture, forestry, fishing and hunting	1,378	1,427	1,280	1,346	1,358
Oil and gas extraction and support activities	2,632	2,421	4,573	2,226	3,718
Mining and quarrying (except oil and gas)	2,154	626	1,583	1,235	1,752
Utilities	362	660	813	592	555
Construction	2,712	2,683	2,205	1,858	2,072
Manufacturing	6,557	6,380	7,666	6,315	11,639
Wholesale trade	3,525	3,643	3,570	3,550	3,679
Retail trade	2,340	2,632	2,819	2,471	2,466
Transportation and warehousing	2,623	3,041	3,034	2,293	3,208
Information and cultural industries	2,246	2,285	2,670	2,578	2,790
Real estate and rental and leasing	3,165	3,441	3,738	3,790	3,801
Professional, scientific and technical services	1,341	1,557	2,397	2,328	2,307
Administrative and support, waste management and remediation services	954	867	897	896	941
Educational, healthcare and social assistance services	1,431	1,533	1,433	1,479	1,485
Arts, entertainment and recreation	182	166	153	116	107
Accommodation and food services	525	521	644	678	633
Repair, maintenance and personal services	430	481	410	442	447
<b>Total, finance and insurance industries</b>	<b>9,547</b>	<b>10,792</b>	<b>10,646</b>	<b>10,799</b>	<b>11,595</b>
Non-depository credit intermediation	583	547	792	601	601
Insurance carriers and related activities	2,705	3,366	3,131	2,368	2,838
Activities related to credit intermediation	165	179	144	165	174
Depository credit intermediation	2,541	3,426	3,254	4,241	4,394
Securities, commodity contracts, and other financial investments and related activities	3,553	3,275	3,324	3,424	3,588

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
	ratio				
<b>Debt to equity</b>					
<b>Total, all industries</b>	<b>0.897</b>	<b>0.881</b>	<b>0.873</b>	<b>0.872</b>	<b>0.851</b>
<b>Total, non-financial industries</b>	<b>0.989</b>	<b>0.975</b>	<b>0.969</b>	<b>0.967</b>	<b>0.941</b>
Agriculture, forestry, fishing and hunting	1.129	1.108	1.137	1.118	1.104
Oil and gas extraction and support activities	0.621	0.613	0.616	0.619	0.615
Mining and quarrying (except oil and gas)	0.646	0.631	0.597	0.602	0.583
Utilities	1.076	1.075	1.024	1.029	1.052
Construction	1.589	1.529	1.520	1.550	1.544
Manufacturing	0.857	0.834	0.841	0.828	0.754
Wholesale trade	0.870	0.849	0.808	0.798	0.798
Retail trade	0.957	0.959	0.954	0.936	0.928
Transportation and warehousing	1.417	1.396	1.391	1.584	1.553
Information and cultural industries	1.176	1.171	1.161	1.101	1.080
Real estate and rental and leasing	1.834	1.844	1.811	1.799	1.776
Professional, scientific and technical services	0.739	0.724	0.710	0.691	0.686
Administrative and support, waste management and remediation services	1.048	1.048	1.071	1.065	1.022
Educational, healthcare and social assistance services	0.597	0.602	0.620	0.615	0.624
Arts, entertainment and recreation	2.354	2.359	2.383	2.447	2.451
Accommodation and food services	2.426	2.386	2.336	2.228	2.116
Repair, maintenance and personal services	1.074	1.047	1.038	0.988	0.997
<b>Total, finance and insurance industries</b>	<b>0.664</b>	<b>0.644</b>	<b>0.636</b>	<b>0.635</b>	<b>0.626</b>
Non-depository credit intermediation	3.842	3.627	3.561	3.482	3.408
Insurance carriers and related activities	0.275	0.222	0.225	0.241	0.239
Activities related to credit intermediation	0.649	0.557	0.559	0.520	0.519
Depository credit intermediation	0.350	0.380	0.362	0.368	0.363
Securities, commodity contracts, and other financial investments and related activities	0.626	0.623	0.633	0.629	0.622
	percent				
<b>Profit margin</b>					
<b>Total, all industries</b>	<b>7.2</b>	<b>7.8</b>	<b>8.1</b>	<b>8.0</b>	<b>7.9</b>
<b>Total, non-financial industries</b>	<b>6.1</b>	<b>6.2</b>	<b>6.7</b>	<b>6.6</b>	<b>6.6</b>
Agriculture, forestry, fishing and hunting	10.8	11.1	10.8	11.5	11.7
Oil and gas extraction and support activities	6.7	7.6	11.6	9.4	10.3
Mining and quarrying (except oil and gas)	12.2	15.4	19.0	21.2	20.4
Utilities	8.7	8.2	8.1	8.5	7.6
Construction	4.9	4.6	3.6	3.0	3.3
Manufacturing	5.4	5.5	6.2	6.4	6.4
Wholesale trade	3.9	4.1	4.2	4.1	4.0
Retail trade	3.2	3.4	3.6	3.4	3.2
Transportation and warehousing	9.3	8.8	8.1	9.5	10.3
Information and cultural industries	17.0	15.8	18.2	18.0	16.9
Real estate and rental and leasing	17.6	18.5	17.9	18.8	19.1
Professional, scientific and technical services	6.6	6.1	6.9	6.7	6.3
Administrative and support, waste management and remediation services	5.5	5.3	5.6	5.3	5.6
Educational, healthcare and social assistance services	17.0	17.0	17.2	17.4	17.4
Arts, entertainment and recreation	8.7	8.2	8.6	8.0	8.9
Accommodation and food services	5.1	5.0	6.0	6.0	5.8
Repair, maintenance and personal services	6.5	7.1	6.3	6.8	6.7
<b>Total, finance and insurance industries</b>	<b>16.2</b>	<b>22.5</b>	<b>21.0</b>	<b>20.5</b>	<b>19.7</b>
Non-depository credit intermediation	34.3	34.9	35.5	38.8	39.8
Insurance carriers and related activities	1.6	15.4	9.6	5.7	4.2
Activities related to credit intermediation	18.4	13.8	17.6	18.3	18.3
Depository credit intermediation	19.2	21.6	23.3	25.4	24.9
Securities, commodity contracts, and other financial investments and related activities	34.9	34.9	34.5	33.8	33.8

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
	percent				
<b>Return on equity</b>					
<b>Total, all industries</b>	<b>9.8</b>	<b>9.9</b>	<b>11.0</b>	<b>9.7</b>	<b>11.6</b>
<b>Total, non-financial industries</b>	<b>10.7</b>	<b>10.6</b>	<b>12.2</b>	<b>10.4</b>	<b>12.7</b>
Agriculture, forestry, fishing and hunting	15.7	16.0	14.5	14.8	14.9
Oil and gas extraction and support activities	4.7	4.3	8.0	3.9	6.4
Mining and quarrying (except oil and gas)	13.7	3.9	9.4	7.3	10.0
Utilities	4.7	8.6	10.3	7.5	7.0
Construction	18.5	17.5	14.8	12.4	13.6
Manufacturing	7.6	7.4	9.0	7.6	13.2
Wholesale trade	15.5	15.7	15.1	14.8	15.2
Retail trade	13.3	14.7	15.5	13.2	12.9
Transportation and warehousing	18.2	20.6	20.1	15.8	21.5
Information and cultural industries	15.2	15.2	17.4	16.4	17.5
Real estate and rental and leasing	12.6	13.6	14.4	14.3	14.0
Professional, scientific and technical services	7.2	8.0	12.1	11.6	11.5
Administrative and support, waste management and remediation services	14.0	13.0	13.9	13.6	13.8
Educational, healthcare and social assistance services	23.6	25.0	23.3	24.3	24.5
Arts, entertainment and recreation	15.3	14.1	13.1	10.2	9.4
Accommodation and food services	16.3	15.8	18.9	18.9	16.9
Repair, maintenance and personal services	20.4	22.4	18.7	19.5	19.6
<b>Total, finance and insurance industries</b>	<b>7.4</b>	<b>8.3</b>	<b>8.1</b>	<b>8.1</b>	<b>8.6</b>
Non-depository credit intermediation	6.5	5.9	8.5	6.4	6.3
Insurance carriers and related activities	8.7	9.8	9.0	6.9	8.2
Activities related to credit intermediation	10.6	11.3	8.9	9.8	10.2
Depository credit intermediation	5.4	7.4	6.9	8.8	9.0
Securities, commodity contracts, and other financial investments and related activities	8.9	8.4	8.4	8.7	9.1
<b>Return on capital employed</b>					
<b>Total, all industries</b>	<b>6.6</b>	<b>6.7</b>	<b>7.3</b>	<b>6.7</b>	<b>7.8</b>
<b>Total, non-financial industries</b>	<b>6.9</b>	<b>6.9</b>	<b>7.7</b>	<b>6.9</b>	<b>8.3</b>
Agriculture, forestry, fishing and hunting	9.0	9.2	8.4	8.6	8.8
Oil and gas extraction and support activities	4.2	4.1	6.5	3.8	5.4
Mining and quarrying (except oil and gas)	9.4	3.5	6.9	5.5	7.2
Utilities	4.2	5.4	6.7	6.8	5.8
Construction	8.4	7.9	6.8	6.0	6.6
Manufacturing	5.3	5.3	6.1	5.4	9.4
Wholesale trade	9.6	9.7	9.9	9.5	9.6
Retail trade	8.4	9.2	9.7	8.4	8.3
Transportation and warehousing	10.0	11.0	11.0	8.5	10.8
Information and cultural industries	9.8	10.0	10.6	10.5	11.0
Real estate and rental and leasing	6.1	6.9	7.0	7.0	6.8
Professional, scientific and technical services	4.9	5.2	7.9	8.6	8.0
Administrative and support, waste management and remediation services	8.7	8.3	8.9	8.3	8.6
Educational, healthcare and social assistance services	15.9	16.7	15.5	16.3	16.2
Arts, entertainment and recreation	6.7	6.5	6.3	5.5	5.3
Accommodation and food services	7.1	7.0	8.4	8.6	8.1
Repair, maintenance and personal services	11.3	12.5	10.7	11.3	11.3
<b>Total, finance and insurance industries</b>	<b>5.6</b>	<b>6.2</b>	<b>6.0</b>	<b>6.0</b>	<b>6.4</b>
Non-depository credit intermediation	3.5	3.5	3.9	3.4	3.4
Insurance carriers and related activities	7.6	8.7	8.1	6.3	7.2
Activities related to credit intermediation	8.0	9.1	7.1	8.6	8.4
Depository credit intermediation	5.6	6.6	6.3	7.8	8.1
Securities, commodity contracts, and other financial investments and related activities	5.7	5.8	5.8	5.6	6.0

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>6,594,497</b> A	<b>6,605,662</b> A	<b>6,634,638</b> A	<b>6,760,846</b> A	<b>6,806,705</b> A
Cash and deposits	350,621	362,289	332,662	346,594	342,436
Accounts receivable and accrued revenue	423,488	416,536	423,060	428,441	435,184
Inventories	275,133	277,359	276,822	278,392	279,206
Investments and accounts with affiliates	958,657	959,891	959,184	983,442	982,762
Portfolio investments	976,819	979,162	994,525	1,004,137	1,024,602
Loans	1,568,197	1,600,152	1,624,293	1,661,621	1,676,296
Mortgage	701,446	713,768	723,606	753,256	758,370
Non-mortgage	866,751	886,384	900,687	908,365	917,926
Allowance for losses on investments and loans	-11,853	-11,176	-11,693	-11,731	-12,006
Bank customers' liabilities under acceptances	57,557	49,496	48,702	48,681	49,586
Capital assets, net	1,285,248	1,291,884	1,294,737	1,297,688	1,304,125
Other assets	710,633	680,067	692,342	723,579	724,512
<b>Total liabilities</b>	<b>4,796,542</b>	<b>4,782,422</b>	<b>4,794,927</b>	<b>4,904,510</b>	<b>4,918,998</b>
Deposits	1,573,111	1,588,626	1,593,038	1,666,583	1,690,266
Actuarial liabilities of insurers	188,828	189,724	192,196	195,652	199,727
Accounts payable and accrued liabilities	537,227	535,329	530,365	532,754	538,211
Loans and accounts with affiliates	636,922	633,264	636,664	640,154	628,019
Borrowings	975,398	972,749	969,453	978,893	979,233
Loans and other borrowings	435,879	433,166	435,210	436,901	438,992
Bankers' acceptances and paper	50,381	49,629	48,132	49,067	48,157
Bonds and debentures	331,555	329,797	327,994	332,033	329,637
Mortgages	157,582	160,157	158,116	160,892	162,448
Future income tax	98,532	97,087	97,004	97,597	97,666
Bank customers' liabilities under acceptances	57,611	49,555	48,748	48,726	49,626
Other liabilities	728,912	716,087	727,460	744,152	736,249
<b>Total, equity</b>	<b>1,797,956</b>	<b>1,823,240</b>	<b>1,839,711</b>	<b>1,856,337</b>	<b>1,887,706</b>
Share capital	959,690	975,418	984,938	988,635	995,505
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	188,212	179,860	173,261	174,469	176,969
Retained earnings	650,054	667,961	681,512	693,232	715,232
<b>Income statement</b>					
<b>Operating revenue</b>	<b>758,870</b> A	<b>772,580</b> A	<b>756,664</b> A	<b>778,412</b> A	<b>786,452</b> A
Sales of goods and services	671,882	685,369	671,530	693,536	700,678
Insurers' premiums	16,103	18,144	16,537	16,610	16,917
Annuity considerations	2,370	2,309	2,327	1,827	1,913
Interest revenue, operating	25,831	25,060	24,961	25,689	26,165
Dividend revenue, operating	3,250	2,603	2,889	2,600	2,700
Gains or losses on sale of securities and other assets	-33	-281	-69	-253	-147
Other operating revenue	39,466	39,375	38,489	38,403	38,226
<b>Operating expenses</b>	<b>702,416</b>	<b>712,235</b>	<b>697,293</b>	<b>716,709</b>	<b>722,095</b>
Depreciation, depletion and amortization	31,333	32,219	31,461	31,668	31,612
Insurance claims incurred	11,151	10,799	10,864	10,834	11,238
Annuity claims incurred	2,062	2,446	3,069	2,696	2,695
Normal increase in actuarial liabilities	7,019	971	2,440	3,326	4,058
Interest expense, operating	7,468	6,998	6,320	6,311	6,607
Other operating expenses	643,381	658,801	643,137	661,873	665,884
<b>Operating profit or loss</b>	<b>56,454</b>	<b>60,346</b>	<b>59,370</b>	<b>61,703</b>	<b>64,357</b>
Interest and dividend revenue	5,771	6,805	6,368	6,814	6,972
Interest expense on borrowing	16,818	16,489	16,259	16,512	17,649
Gains or losses	9,251	2,188	9,798	4,612	13,849
<b>Profit before income tax</b>	<b>54,657</b>	<b>52,851</b>	<b>59,278</b>	<b>56,620</b>	<b>67,526</b>
Income tax	12,484	11,742	13,771	13,435	13,833
Equity in affiliates' earnings	3,190	2,896	3,293	2,894	3,260
<b>Profit before extraordinary gains</b>	<b>45,363</b>	<b>44,005</b>	<b>48,800</b>	<b>46,079</b>	<b>56,954</b>
Extraordinary gains or losses	60	-1	-5	-157	-7
<b>Net profit</b>	<b>45,423</b>	<b>44,004</b>	<b>48,795</b>	<b>45,923</b>	<b>56,946</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>71,177</b>	<b>77,625</b>	<b>47,829</b>	<b>62,379</b>	<b>49,258</b>
Net profit	45,190	43,997	48,895	46,263	57,583
Non-cash items	26,724	28,017	3,653	20,400	-4,936
Depreciation, depletion and amortization	30,893	31,985	31,337	31,593	31,560
Future income tax	-692	-2,546	1,245	886	-326
Working capital	7,963	4,488	-14,103	-3,201	-3,136
Other non-cash items	-11,440	-5,909	-14,826	-8,878	-33,034
Prior period cash transactions	-737	5,611	-4,719	-4,284	-3,389
<b>Cash from financing activities</b>	<b>29,035</b>	<b>22,503</b>	<b>12,248</b>	<b>101,266</b>	<b>21,487</b>
Increase in deposits	12,758	15,653	4,622	73,680	23,686
Borrowings from affiliates	3,256	-1,115	208	9,394	-12,922
Borrowings from non-affiliates	-14,337	-1,097	-2,398	8,315	707
Loans and other borrowings	-7,355	-1,995	586	1,260	2,884
Bankers' acceptances and paper	-2,183	-115	-1,580	1,199	-594
Bonds and debentures	-5,127	-21	-945	4,059	-2,394
Mortgages	328	1,034	-458	1,796	811
Equity	27,358	9,062	9,816	9,877	10,016
<b>Total cash available</b>	<b>100,212</b>	<b>100,127</b>	<b>60,077</b>	<b>163,646</b>	<b>70,746</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>60,481</b>	<b>40,570</b>	<b>38,220</b>	<b>76,999</b>	<b>20,235</b>
Investments in affiliates	14,229	5,465	4,587	30,403	-12,805
Portfolio investments	12,028	3,584	9,507	7,001	17,513
Loans	34,225	31,521	24,126	39,594	15,527
Mortgage loans	16,248	12,455	6,831	28,557	4,672
Non-mortgage loans	17,977	19,066	17,294	11,037	10,854
<b>Cash applied to fixed assets</b>	<b>31,068</b>	<b>28,814</b>	<b>26,722</b>	<b>28,359</b>	<b>30,510</b>
<b>Cash applied to dividends</b>	<b>24,005</b>	<b>28,572</b>	<b>23,145</b>	<b>25,185</b>	<b>23,369</b>
<b>Total applications of cash</b>	<b>115,554</b>	<b>97,956</b>	<b>88,087</b>	<b>130,543</b>	<b>74,114</b>
<b>Increase or decrease in cash</b>	<b>-15,343</b>	<b>2,171</b>	<b>-28,011</b>	<b>33,102</b>	<b>-3,369</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	750,312	768,347	772,668	775,157	778,057
Operating profit	53,771	60,071	62,491	61,711	61,525
Profit before extraordinary gains	44,044	45,156	50,536	45,147	54,561
Net profit	44,103	45,155	50,531	44,991	54,554
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.0	2.4	0.6	0.3	0.4
Operating expenses	1.3	1.7	0.3	0.5	0.4
Operating profit	12.0	11.7	4.0	-1.2	-0.3
<b>Selected financial ratios</b>					
Profit margin (%)	7.2	7.8	8.1	8.0	7.9
Return on equity (%)	9.8	9.9	11.0	9.7	11.6
Debt to equity (ratio)	0.897	0.881	0.873	0.872	0.851
Return on capital employed (%)	6.6	6.7	7.3	6.7	7.8

**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.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>3,221,168</b> A	<b>3,236,045</b> A	<b>3,241,466</b> A	<b>3,265,053</b> A	<b>3,287,441</b> A
Cash and deposits	233,812	241,883	241,724	241,506	244,027
Accounts receivable and accrued revenue	341,158	339,116	338,156	340,578	345,129
Inventories	275,133	277,359	276,822	278,392	279,206
Investments and accounts with affiliates	629,271	629,149	622,790	634,020	637,530
Portfolio investments	92,951	94,831	95,191	95,042	94,907
Loans	55,983	55,201	55,657	56,137	56,598
Mortgage	11,096	11,100	10,931	11,184	11,235
Non-mortgage	44,887	44,100	44,726	44,953	45,363
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	1,221,626	1,228,858	1,231,713	1,236,110	1,242,982
Other assets	371,238	369,649	379,413	383,267	387,062
<b>Total liabilities</b>	<b>1,933,584</b>	<b>1,933,053</b>	<b>1,930,157</b>	<b>1,941,056</b>	<b>1,936,405</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	399,250	405,095	393,929	396,074	398,716
Loans and accounts with affiliates	491,460	492,229	493,893	497,490	486,399
Borrowings	781,740	778,541	776,185	783,448	784,661
Loans and other borrowings	369,993	364,019	366,030	367,005	368,802
Bankers' acceptances and paper	36,721	35,270	33,389	34,730	34,138
Bonds and debentures	223,837	225,389	224,999	227,181	225,683
Mortgages	151,188	153,863	151,767	154,532	156,038
Future income tax	96,756	93,261	93,087	93,424	92,811
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	164,378	163,927	173,064	170,620	173,819
<b>Total, equity</b>	<b>1,287,584</b>	<b>1,302,992</b>	<b>1,311,308</b>	<b>1,323,997</b>	<b>1,351,036</b>
Share capital	748,483	757,110	763,022	765,635	772,338
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	149,377	143,705	136,652	138,255	140,657
Retained earnings	389,725	402,177	411,635	420,107	438,041
<b>Income statement</b>					
<b>Operating revenue</b>	<b>682,448</b> A	<b>696,845</b> A	<b>681,077</b> A	<b>703,831</b> A	<b>711,634</b> A
Sales of goods and services	658,391	671,172	657,222	679,643	686,857
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	24,057	25,674	23,856	24,188	24,777
<b>Operating expenses</b>	<b>638,465</b>	<b>653,545</b>	<b>637,385</b>	<b>657,634</b>	<b>662,092</b>
Depreciation, depletion and amortization	28,673	29,707	28,827	29,234	29,230
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	609,791	623,838	608,559	628,401	632,861
<b>Operating profit or loss</b>	<b>43,983</b>	<b>43,301</b>	<b>43,692</b>	<b>46,197</b>	<b>49,542</b>
Interest and dividend revenue	5,771	6,805	6,368	6,814	6,972
Interest expense on borrowing	13,351	13,402	13,129	13,324	14,327
Gains or losses	7,403	3,547	9,568	3,872	12,123
<b>Profit before income tax</b>	<b>43,802</b>	<b>40,249</b>	<b>46,500</b>	<b>43,561</b>	<b>54,307</b>
Income tax	9,545	8,673	10,326	10,407	11,050
Equity in affiliates' earnings	1,705	1,851	1,896	2,019	2,012
<b>Profit before extraordinary gains</b>	<b>35,962</b>	<b>33,427</b>	<b>38,070</b>	<b>35,172</b>	<b>45,270</b>
Extraordinary gains or losses	-10	-15	-7	-157	-7
<b>Net profit</b>	<b>35,952</b>	<b>33,412</b>	<b>38,063</b>	<b>35,016</b>	<b>45,263</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>43,812</b>	<b>53,753</b>	<b>33,320</b>	<b>38,325</b>	<b>41,403</b>
Net profit	35,428	33,162	37,643	34,804	45,183
Non-cash items	9,727	20,374	-141	7,345	-428
Depreciation, depletion and amortization	28,234	29,476	28,715	29,161	29,180
Future income tax	-1,064	-2,937	1,054	352	-294
Working capital	5,374	6,539	-8,864	-2,820	-4,965
Other non-cash items	-22,817	-12,704	-21,045	-19,348	-24,348
Prior period cash transactions	-1,343	217	-4,182	-3,823	-3,353
<b>Cash from financing activities</b>	<b>16,161</b>	<b>4,639</b>	<b>3,224</b>	<b>24,645</b>	<b>-642</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,760	3,050	-1,438	10,036	-11,671
Borrowings from non-affiliates	-11,922	-1,562	-1,429	6,306	1,605
Loans and other borrowings	-5,159	-4,785	575	847	2,691
Bankers' acceptances and paper	-1,486	-816	-1,905	1,375	-276
Bonds and debentures	-5,804	2,876	446	2,209	-1,487
Mortgages	526	1,164	-546	1,875	678
Equity	26,324	3,151	6,092	8,303	9,424
<b>Total cash available</b>	<b>59,974</b>	<b>58,393</b>	<b>36,545</b>	<b>62,971</b>	<b>40,761</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>15,307</b>	<b>5,463</b>	<b>479</b>	<b>17,127</b>	<b>-7,193</b>
Investments in affiliates	14,217	3,921	687	16,246	-8,778
Portfolio investments	665	2,172	-811	440	991
Loans	425	-631	603	440	595
Mortgage loans	-171	90	-360	228	51
Non-mortgage loans	597	-720	963	213	544
<b>Cash applied to fixed assets</b>	<b>29,614</b>	<b>27,219</b>	<b>24,696</b>	<b>27,199</b>	<b>29,001</b>
<b>Cash applied to dividends</b>	<b>16,888</b>	<b>18,727</b>	<b>16,496</b>	<b>18,710</b>	<b>17,040</b>
<b>Total applications of cash</b>	<b>61,808</b>	<b>51,409</b>	<b>41,670</b>	<b>63,035</b>	<b>38,848</b>
<b>Increase or decrease in cash</b>	<b>-1,834</b>	<b>6,983</b>	<b>-5,126</b>	<b>-65</b>	<b>1,913</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	673,540	692,604	697,627	700,080	703,094
Operating profit	41,356	43,011	46,701	46,346	46,735
Profit before extraordinary gains	34,566	34,378	39,891	34,348	42,965
Net profit	34,556	34,363	39,885	34,192	42,959
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.6	2.8	0.7	0.4	0.4
Operating expenses	0.9	2.8	0.2	0.4	0.4
Operating profit	14.5	4.0	8.6	-0.8	0.8
<b>Selected financial ratios</b>					
Profit margin (%)	6.1	6.2	6.7	6.6	6.6
Return on equity (%)	10.7	10.6	12.2	10.4	12.7
Debt to equity (ratio)	0.989	0.975	0.969	0.967	0.941
Return on capital employed (%)	6.9	6.9	7.7	6.9	8.3

**Note(s):**

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



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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>83,227</b> <sup>B</sup>	<b>83,967</b> <sup>B</sup>	<b>84,403</b> <sup>B</sup>	<b>85,321</b> <sup>B</sup>	<b>84,869</b> <sup>B</sup>
Cash and deposits	6,061	6,012	5,959	6,023	5,994
Accounts receivable and accrued revenue	4,719	4,935	4,964	5,042	4,946
Inventories	12,403	12,635	12,717	12,862	12,750
Investments and accounts with affiliates	5,640	5,512	5,560	5,666	5,618
Portfolio investments	3,741	3,809	3,859	3,851	3,781
Loans	2,306	2,325	2,340	2,350	2,316
Mortgage	1,180	1,227	1,204	1,212	1,192
Non-mortgage	1,126	1,099	1,136	1,137	1,123
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	39,397	39,711	40,029	40,456	40,823
Other assets	8,961	9,028	8,974	9,072	8,642
<b>Total liabilities</b>	<b>48,192</b>	<b>48,311</b>	<b>49,101</b>	<b>49,038</b>	<b>48,359</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,123	4,377	4,378	4,360	4,212
Loans and accounts with affiliates	14,865	14,818	15,387	15,279	15,171
Borrowings	24,693	24,704	24,744	25,291	25,129
Loans and other borrowings	14,572	14,723	14,506	14,960	14,888
Bankers' acceptances and paper	789	617	625	619	609
Bonds and debentures	4,040	4,081	4,088	4,090	4,062
Mortgages	5,291	5,282	5,525	5,622	5,571
Future income tax	1,821	1,788	1,806	1,804	1,813
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,691	2,623	2,786	2,304	2,034
<b>Total, equity</b>	<b>35,035</b>	<b>35,656</b>	<b>35,302</b>	<b>36,283</b>	<b>36,511</b>
Share capital	9,410	9,390	9,380	9,572	9,463
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,881	2,875	2,768	2,785	2,836
Retained earnings	22,743	23,391	23,154	23,926	24,211
<b>Income statement</b>					
<b>Operating revenue</b>	<b>11,794</b> <sup>B</sup>	<b>12,017</b> <sup>B</sup>	<b>11,621</b> <sup>B</sup>	<b>12,042</b> <sup>B</sup>	<b>11,797</b> <sup>B</sup>
Sales of goods and services	11,092	11,307	10,951	11,360	11,118
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	702	710	669	682	678
<b>Operating expenses</b>	<b>10,510</b>	<b>10,728</b>	<b>10,370</b>	<b>10,631</b>	<b>10,408</b>
Depreciation, depletion and amortization	773	777	745	764	752
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	9,738	9,951	9,624	9,867	9,656
<b>Operating profit or loss</b>	<b>1,284</b>	<b>1,289</b>	<b>1,251</b>	<b>1,411</b>	<b>1,388</b>
Interest and dividend revenue	187	190	176	179	175
Interest expense on borrowing	385	391	367	381	378
Gains or losses	429	412	342	335	359
<b>Profit before income tax</b>	<b>1,516</b>	<b>1,500</b>	<b>1,402</b>	<b>1,544</b>	<b>1,545</b>
Income tax	178	124	191	218	207
Equity in affiliates' earnings	32	32	32	31	31
<b>Profit before extraordinary gains</b>	<b>1,371</b>	<b>1,409</b>	<b>1,243</b>	<b>1,357</b>	<b>1,369</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>1,371</b>	<b>1,409</b>	<b>1,243</b>	<b>1,357</b>	<b>1,369</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,697</b>	<b>1,374</b>	<b>1,160</b>	<b>568</b>	<b>1,155</b>
Net profit	1,369	1,401	1,253	1,367	1,368
Non-cash items	364	-10	-84	-712	-191
Depreciation, depletion and amortization	767	776	742	764	748
Future income tax	3	-65	-10	0	2
Working capital	222	-105	-21	-155	126
Other non-cash items	-628	-616	-795	-1,321	-1,067
Prior period cash transactions	-36	-16	-9	-87	-22
<b>Cash from financing activities</b>	<b>-70</b>	<b>-6</b>	<b>58</b>	<b>258</b>	<b>-470</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-132	-34	94	-106	-65
Borrowings from non-affiliates	72	87	-56	355	-319
Loans and other borrowings	78	138	-195	329	-223
Bankers' acceptances and paper	0	-99	7	-13	-7
Bonds and debentures	-24	41	7	3	-54
Mortgages	18	7	125	36	-36
Equity	-9	-59	19	9	-86
<b>Total cash available</b>	<b>1,627</b>	<b>1,369</b>	<b>1,218</b>	<b>826</b>	<b>685</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-41</b>	<b>42</b>	<b>52</b>	<b>91</b>	<b>-99</b>
Investments in affiliates	-24	-187	74	96	-33
Portfolio investments	-36	151	3	1	-43
Loans	19	78	-25	-7	-24
Mortgage loans	2	81	-26	2	-12
Non-mortgage loans	17	-3	1	-8	-12
<b>Cash applied to fixed assets</b>	<b>628</b>	<b>669</b>	<b>985</b>	<b>499</b>	<b>589</b>
<b>Cash applied to dividends</b>	<b>83</b>	<b>91</b>	<b>92</b>	<b>106</b>	<b>100</b>
<b>Total applications of cash</b>	<b>670</b>	<b>802</b>	<b>1,129</b>	<b>695</b>	<b>590</b>
<b>Increase or decrease in cash</b>	<b>957</b>	<b>567</b>	<b>89</b>	<b>130</b>	<b>95</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	11,917	12,166	11,636	11,848	11,874
Operating profit	1,293	1,356	1,255	1,368	1,393
Profit before extraordinary gains	1,378	1,427	1,280	1,346	1,358
Net profit	1,378	1,427	1,280	1,346	1,358
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.5	2.1	-4.4	1.8	0.2
Operating expenses	0.7	1.8	-4.0	1.0	0.0
Operating profit	8.9	4.8	-7.4	8.9	1.8
<b>Selected financial ratios</b>					
Profit margin (%)	10.8	11.1	10.8	11.5	11.7
Return on equity (%)	15.7	16.0	14.5	14.8	14.9
Debt to equity (ratio)	1.129	1.108	1.137	1.118	1.104
Return on capital employed (%)	9.0	9.2	8.4	8.6	8.8

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>460,366</b> A	<b>460,875</b> A	<b>465,269</b> A	<b>466,678</b> A	<b>469,870</b> A
Cash and deposits	18,817	18,872	19,321	19,150	19,535
Accounts receivable and accrued revenue	26,320	28,815	30,330	29,482	29,306
Inventories	5,693	5,946	6,301	6,360	6,584
Investments and accounts with affiliates	98,272	95,226	93,789	94,820	95,514
Portfolio investments	11,543	12,402	12,180	12,037	12,621
Loans	338	339	1,638	1,699	1,671
Mortgage	145	146	149	148	148
Non-mortgage	193	193	1,489	1,552	1,523
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	273,078	276,053	278,274	279,750	281,122
Other assets	26,305	23,221	23,436	23,379	23,517
<b>Total liabilities</b>	<b>234,620</b>	<b>235,084</b>	<b>237,816</b>	<b>236,816</b>	<b>237,528</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	33,441	37,806	36,044	34,168	34,867
Loans and accounts with affiliates	45,514	44,351	44,421	45,154	45,461
Borrowings	94,785	93,976	95,599	97,211	97,514
Loans and other borrowings	49,048	48,431	50,864	51,492	51,790
Bankers' acceptances and paper	11,181	10,384	9,885	9,933	9,720
Bonds and debentures	33,952	34,552	34,257	35,204	35,401
Mortgages	604	609	594	581	604
Future income tax	35,916	33,445	33,489	33,714	33,482
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	24,964	25,507	28,263	26,569	26,205
<b>Total, equity</b>	<b>225,747</b>	<b>225,791</b>	<b>227,453</b>	<b>229,862</b>	<b>232,342</b>
Share capital	176,759	182,104	182,478	184,922	185,260
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	12,584	8,565	8,632	8,277	8,754
Retained earnings	36,403	35,122	36,343	36,664	38,329
<b>Income statement</b>					
<b>Operating revenue</b>	<b>33,574</b> A	<b>38,617</b> A	<b>39,949</b> A	<b>37,793</b> A	<b>39,710</b> A
Sales of goods and services	33,574	38,617	39,949	37,762	39,710
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	0	0	0	31	0
<b>Operating expenses</b>	<b>31,339</b>	<b>35,671</b>	<b>35,313</b>	<b>34,249</b>	<b>35,610</b>
Depreciation, depletion and amortization	6,506	7,419	7,432	7,398	7,291
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	24,833	28,251	27,881	26,851	28,319
<b>Operating profit or loss</b>	<b>2,235</b>	<b>2,946</b>	<b>4,636</b>	<b>3,544</b>	<b>4,100</b>
Interest and dividend revenue	298	282	222	217	213
Interest expense on borrowing	1,623	1,831	1,773	1,763	1,827
Gains or losses	1,948	852	2,014	299	1,423
<b>Profit before income tax</b>	<b>2,855</b>	<b>2,247</b>	<b>5,098</b>	<b>2,297</b>	<b>3,905</b>
Income tax	523	450	1,033	661	717
Equity in affiliates' earnings	300	624	508	591	530
<b>Profit before extraordinary gains</b>	<b>2,632</b>	<b>2,421</b>	<b>4,573</b>	<b>2,226</b>	<b>3,718</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,632</b>	<b>2,421</b>	<b>4,573</b>	<b>2,226</b>	<b>3,718</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>7,868</b>	<b>9,048</b>	<b>7,294</b>	<b>5,328</b>	<b>9,245</b>
Net profit	2,697	2,369	4,593	2,219	3,685
Non-cash items	5,326	6,720	2,685	3,026	5,603
Depreciation, depletion and amortization	6,450	7,304	7,423	7,387	7,273
Future income tax	-619	-1,599	322	58	-200
Working capital	261	977	-2,935	-887	832
Other non-cash items	-765	37	-2,125	-3,532	-2,303
Prior period cash transactions	-155	-41	16	83	-43
<b>Cash from financing activities</b>	<b>2,145</b>	<b>-2,662</b>	<b>5,908</b>	<b>5,118</b>	<b>3,101</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-450	-1,112	1,752	518	-116
Borrowings from non-affiliates	-1,608	-2,007	2,024	1,584	428
Loans and other borrowings	481	-1,457	2,489	608	93
Bankers' acceptances and paper	-231	-803	-526	55	21
Bonds and debentures	-1,845	252	54	947	313
Mortgages	-14	1	7	-26	1
Equity	4,204	458	2,132	3,015	2,788
<b>Total cash available</b>	<b>10,013</b>	<b>6,386</b>	<b>13,202</b>	<b>10,446</b>	<b>12,345</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-178</b>	<b>-3,913</b>	<b>596</b>	<b>1,165</b>	<b>909</b>
Investments in affiliates	2	-4,771	-468	1,184	158
Portfolio investments	-166	857	-234	-80	779
Loans	-14	1	1,299	61	-28
Mortgage loans	0	1	3	-2	1
Non-mortgage loans	-14	0	1,296	63	-29
<b>Cash applied to fixed assets</b>	<b>7,689</b>	<b>8,557</b>	<b>10,425</b>	<b>7,492</b>	<b>8,792</b>
<b>Cash applied to dividends</b>	<b>2,430</b>	<b>1,940</b>	<b>1,678</b>	<b>1,829</b>	<b>1,823</b>
<b>Total applications of cash</b>	<b>9,940</b>	<b>6,583</b>	<b>12,700</b>	<b>10,486</b>	<b>11,523</b>
<b>Increase or decrease in cash</b>	<b>73</b>	<b>-197</b>	<b>502</b>	<b>-39</b>	<b>822</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	33,574	38,617	39,949	37,793	39,710
Operating profit	2,235	2,946	4,636	3,544	4,100
Profit before extraordinary gains	2,632	2,421	4,573	2,226	3,718
Net profit	2,632	2,421	4,573	2,226	3,718
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-8.6	15.0	3.4	-5.4	5.1
Operating expenses	-10.0	13.8	-1.0	-3.0	4.0
Operating profit	17.7	31.8	57.4	-23.6	15.7
<b>Selected financial ratios</b>					
Profit margin (%)	6.7	7.6	11.6	9.4	10.3
Return on equity (%)	4.7	4.3	8.0	3.9	6.4
Debt to equity (ratio)	0.621	0.613	0.616	0.619	0.615
Return on capital employed (%)	4.2	4.1	6.5	3.8	5.4

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>124,047</b> A	<b>125,252</b> A	<b>128,594</b> A	<b>129,366</b> A	<b>131,616</b> A
Cash and deposits	4,318	5,384	4,810	5,193	5,858
Accounts receivable and accrued revenue	9,407	9,534	9,454	9,207	9,525
Inventories	5,270	5,215	5,064	4,923	5,025
Investments and accounts with affiliates	46,361	46,509	47,869	49,529	50,024
Portfolio investments	931	934	1,113	843	837
Loans	169	170	21	22	31
Mortgage	18	19	19	19	19
Non-mortgage	151	152	3	3	12
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	40,100	40,980	43,265	43,449	44,340
Other assets	17,490	16,526	16,998	16,200	15,976
<b>Total liabilities</b>	<b>60,972</b>	<b>61,146</b>	<b>61,125</b>	<b>61,393</b>	<b>61,514</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,967	9,014	9,068	9,116	9,765
Loans and accounts with affiliates	26,202	26,175	25,614	26,620	26,717
Borrowings	14,544	14,293	14,679	14,292	14,175
Loans and other borrowings	10,348	9,928	10,340	10,048	9,980
Bankers' acceptances and paper	784	928	739	577	577
Bonds and debentures	3,367	3,391	3,554	3,620	3,571
Mortgages	46	46	46	47	47
Future income tax	5,664	6,050	6,259	6,150	6,206
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,594	5,613	5,505	5,215	4,650
<b>Total, equity</b>	<b>63,075</b>	<b>64,107</b>	<b>67,469</b>	<b>67,973</b>	<b>70,102</b>
Share capital	58,812	59,587	61,419	60,290	60,820
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,950	2,716	2,850	3,001	3,074
Retained earnings	1,313	1,804	3,200	4,683	6,208
<b>Income statement</b>					
<b>Operating revenue</b>	<b>6,715</b> A	<b>7,667</b> A	<b>7,952</b> A	<b>8,417</b> A	<b>8,361</b> A
Sales of goods and services	6,715	7,667	7,952	8,417	8,361
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
<b>Operating expenses</b>	<b>5,809</b>	<b>6,554</b>	<b>6,520</b>	<b>6,555</b>	<b>6,547</b>
Depreciation, depletion and amortization	586	660	618	650	639
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	5,222	5,894	5,901	5,905	5,907
<b>Operating profit or loss</b>	<b>907</b>	<b>1,113</b>	<b>1,433</b>	<b>1,862</b>	<b>1,815</b>
Interest and dividend revenue	326	272	233	389	388
Interest expense on borrowing	355	368	355	335	330
Gains or losses	1,368	-125	455	-304	249
<b>Profit before income tax</b>	<b>2,246</b>	<b>891</b>	<b>1,766</b>	<b>1,611</b>	<b>2,121</b>
Income tax	179	344	350	479	477
Equity in affiliates' earnings	87	79	167	103	107
<b>Profit before extraordinary gains</b>	<b>2,154</b>	<b>626</b>	<b>1,583</b>	<b>1,235</b>	<b>1,752</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,154</b>	<b>626</b>	<b>1,583</b>	<b>1,235</b>	<b>1,752</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,805</b>	<b>2,913</b>	<b>1,748</b>	<b>2,582</b>	<b>2,420</b>
Net profit	2,150	626	1,581	1,235	1,751
Non-cash items	-256	2,287	170	1,395	664
Depreciation, depletion and amortization	584	660	614	650	631
Future income tax	-74	36	-59	21	-21
Working capital	-184	346	259	761	472
Other non-cash items	-582	1,245	-644	-38	-418
Prior period cash transactions	-89	1	-3	-48	6
<b>Cash from financing activities</b>	<b>492</b>	<b>146</b>	<b>568</b>	<b>1,352</b>	<b>230</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-489	-36	-521	987	112
Borrowings from non-affiliates	102	-256	233	-362	-85
Loans and other borrowings	386	-424	296	-315	-38
Bankers' acceptances and paper	-282	144	-226	-114	1
Bonds and debentures	-1	24	163	66	-48
Mortgages	0	0	0	0	0
Equity	878	437	855	727	203
<b>Total cash available</b>	<b>2,296</b>	<b>3,060</b>	<b>2,316</b>	<b>3,933</b>	<b>2,651</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>747</b>	<b>68</b>	<b>1,217</b>	<b>1,716</b>	<b>391</b>
Investments in affiliates	721	69	926	1,750	389
Portfolio investments	26	-1	278	-36	-6
Loans	-1	1	13	1	8
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-1	0	13	1	8
<b>Cash applied to fixed assets</b>	<b>1,493</b>	<b>1,925</b>	<b>1,812</b>	<b>1,704</b>	<b>1,527</b>
<b>Cash applied to dividends</b>	<b>213</b>	<b>43</b>	<b>200</b>	<b>124</b>	<b>539</b>
<b>Total applications of cash</b>	<b>2,452</b>	<b>2,036</b>	<b>3,229</b>	<b>3,544</b>	<b>2,457</b>
<b>Increase or decrease in cash</b>	<b>-156</b>	<b>1,024</b>	<b>-913</b>	<b>389</b>	<b>193</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	6,795	7,606	8,076	8,352	8,359
Operating profit	827	1,173	1,538	1,774	1,710
Profit before extraordinary gains	2,154	626	1,583	1,235	1,752
Net profit	2,154	626	1,583	1,235	1,752
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.7	11.9	6.2	3.4	0.1
Operating expenses	-0.5	7.8	1.6	0.6	1.1
Operating profit	-2.8	41.8	31.2	15.4	-3.7
<b>Selected financial ratios</b>					
Profit margin (%)	12.2	15.4	19.0	21.2	20.4
Return on equity (%)	13.7	3.9	9.4	7.3	10.0
Debt to equity (ratio)	0.646	0.631	0.597	0.602	0.583
Return on capital employed (%)	9.4	3.5	6.9	5.5	7.2

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- Figures may not add due to rounding.

**Table 7-1**  
**Utilities — Balance sheet and income statement**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>83,497</b> A	<b>83,554</b> A	<b>83,466</b> A	<b>83,121</b> A	<b>84,132</b> A
Cash and deposits	2,596	2,492	2,400	2,393	2,460
Accounts receivable and accrued revenue	5,688	7,206	6,962	6,448	6,318
Inventories	1,958	1,862	1,508	1,825	1,886
Investments and accounts with affiliates	9,283	9,270	9,189	9,107	9,108
Portfolio investments	946	954	911	911	918
Loans	275	136	278	151	152
Mortgage	36	36	36	36	36
Non-mortgage	238	99	241	116	116
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	50,191	49,733	48,499	49,867	51,055
Other assets	12,562	11,900	13,720	12,418	12,236
<b>Total liabilities</b>	<b>52,911</b>	<b>52,996</b>	<b>51,959</b>	<b>51,392</b>	<b>52,221</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	6,058	6,439	6,277	6,045	5,780
Loans and accounts with affiliates	4,482	4,254	4,037	3,764	3,945
Borrowings	28,418	28,600	28,240	28,876	29,635
Loans and other borrowings	17,092	17,503	16,981	17,035	17,821
Bankers' acceptances and paper	1,090	865	629	712	744
Bonds and debentures	10,031	10,028	10,616	11,113	11,056
Mortgages	205	203	15	15	14
Future income tax	3,459	3,606	3,708	3,701	3,778
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,494	10,098	9,696	9,007	9,083
<b>Total, equity</b>	<b>30,586</b>	<b>30,558</b>	<b>31,507</b>	<b>31,728</b>	<b>31,911</b>
Share capital	21,823	22,043	21,608	22,059	22,241
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,095	2,051	2,245	2,250	2,254
Retained earnings	6,667	6,464	7,654	7,419	7,416
<b>Income statement</b>					
<b>Operating revenue</b>	<b>12,186</b> A	<b>15,489</b> A	<b>18,329</b> A	<b>13,845</b> A	<b>13,248</b> A
Sales of goods and services	11,862	15,131	17,940	13,548	12,980
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	324	358	388	297	268
<b>Operating expenses</b>	<b>11,204</b>	<b>14,063</b>	<b>16,694</b>	<b>12,828</b>	<b>12,338</b>
Depreciation, depletion and amortization	689	706	682	684	707
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	10,514	13,357	16,012	12,143	11,632
<b>Operating profit or loss</b>	<b>983</b>	<b>1,426</b>	<b>1,635</b>	<b>1,018</b>	<b>910</b>
Interest and dividend revenue	84	91	80	80	80
Interest expense on borrowing	427	449	439	420	431
Gains or losses	-509	-398	-24	-44	20
<b>Profit before income tax</b>	<b>130</b>	<b>670</b>	<b>1,252</b>	<b>633</b>	<b>578</b>
Income tax	-56	28	235	169	187
Equity in affiliates' earnings	27	30	42	8	9
<b>Profit before extraordinary gains</b>	<b>214</b>	<b>672</b>	<b>1,059</b>	<b>472</b>	<b>399</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>214</b>	<b>672</b>	<b>1,059</b>	<b>472</b>	<b>399</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,199</b>	<b>355</b>	<b>1,302</b>	<b>1,741</b>	<b>943</b>
Net profit	214	672	1,059	472	402
Non-cash items	1,999	-205	302	1,279	551
Depreciation, depletion and amortization	689	706	682	684	707
Future income tax	-47	80	34	25	47
Working capital	618	-934	538	-51	-371
Other non-cash items	739	-57	-952	621	168
Prior period cash transactions	-14	-113	-59	-10	-10
<b>Cash from financing activities</b>	<b>1,178</b>	<b>158</b>	<b>-312</b>	<b>809</b>	<b>1,208</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-40	-228	176	-273	365
Borrowings from non-affiliates	297	152	-626	636	754
Loans and other borrowings	341	381	-451	53	785
Bankers' acceptances and paper	-189	-225	-237	84	31
Bonds and debentures	146	-2	58	498	-61
Mortgages	0	-2	3	1	-1
Equity	920	234	139	447	88
<b>Total cash available</b>	<b>3,377</b>	<b>513</b>	<b>990</b>	<b>2,550</b>	<b>2,150</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>503</b>	<b>-126</b>	<b>670</b>	<b>-130</b>	<b>26</b>
Investments in affiliates	564	5	549	-4	24
Portfolio investments	5	8	-21	0	2
Loans	-66	-139	142	-126	0
Mortgage loans	0	0	0	0	0
Non-mortgage loans	-66	-139	142	-126	0
<b>Cash applied to fixed assets</b>	<b>2,471</b>	<b>339</b>	<b>231</b>	<b>2,004</b>	<b>1,878</b>
<b>Cash applied to dividends</b>	<b>796</b>	<b>491</b>	<b>370</b>	<b>319</b>	<b>307</b>
<b>Total applications of cash</b>	<b>3,769</b>	<b>705</b>	<b>1,271</b>	<b>2,193</b>	<b>2,212</b>
<b>Increase or decrease in cash</b>	<b>-393</b>	<b>-193</b>	<b>-281</b>	<b>357</b>	<b>-62</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	14,022	14,926	15,985	15,004	15,203
Operating profit	1,220	1,224	1,296	1,275	1,157
Profit before extraordinary gains	362	660	813	592	555
Net profit	362	660	813	592	555
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-0.3	6.4	7.1	-6.1	1.3
Operating expenses	-0.9	7.0	7.2	-6.5	2.3
Operating profit	6.2	0.4	5.9	-1.6	-9.3
<b>Selected financial ratios</b>					
Profit margin (%)	8.7	8.2	8.1	8.5	7.6
Return on equity (%)	4.7	8.6	10.3	7.5	7.0
Debt to equity (ratio)	1.076	1.075	1.024	1.029	1.052
Return on capital employed (%)	4.2	5.4	6.7	6.8	5.8

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- Figures may not add due to rounding.



**Table 8-1**  
**Construction — Balance sheet and income statement**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>203,758</b> <sup>B</sup>	<b>208,824</b> <sup>B</sup>	<b>198,973</b> <sup>B</sup>	<b>203,061</b> <sup>B</sup>	<b>207,777</b> <sup>B</sup>
Cash and deposits	26,453	28,273	27,068	27,636	27,908
Accounts receivable and accrued revenue	42,608	42,440	40,925	42,272	44,809
Inventories	40,226	40,068	38,029	38,481	38,902
Investments and accounts with affiliates	29,018	31,422	28,878	29,333	29,730
Portfolio investments	6,374	6,501	6,176	6,201	6,177
Loans	2,894	2,936	2,462	2,503	2,497
Mortgage	1,591	1,543	1,184	1,199	1,177
Non-mortgage	1,303	1,393	1,278	1,303	1,320
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	43,357	43,280	42,549	42,197	41,341
Other assets	12,829	13,904	12,886	14,438	16,414
<b>Total liabilities</b>	<b>145,258</b>	<b>147,365</b>	<b>139,174</b>	<b>143,328</b>	<b>146,725</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,192	40,975	37,743	38,657	40,587
Loans and accounts with affiliates	35,656	35,865	34,873	35,806	36,339
Borrowings	57,306	58,124	56,016	56,764	57,909
Loans and other borrowings	32,259	32,427	31,554	31,891	32,442
Bankers' acceptances and paper	1,065	1,061	1,081	1,005	1,008
Bonds and debentures	5,106	5,167	5,062	5,070	5,227
Mortgages	18,875	19,468	18,319	18,798	19,232
Future income tax	1,383	1,307	1,385	1,503	1,444
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,722	11,095	9,155	10,598	10,446
<b>Total, equity</b>	<b>58,499</b>	<b>61,459</b>	<b>59,799</b>	<b>59,733</b>	<b>61,052</b>
Share capital	9,328	11,599	9,603	9,562	9,773
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	2,378	2,614	2,312	2,353	2,422
Retained earnings	46,794	47,246	47,885	47,818	48,857
<b>Income statement</b>					
<b>Operating revenue</b>	<b>66,365</b> <sup>B</sup>	<b>65,033</b> <sup>B</sup>	<b>59,836</b> <sup>B</sup>	<b>63,667</b> <sup>B</sup>	<b>67,051</b> <sup>B</sup>
Sales of goods and services	65,149	63,761	58,746	62,424	65,795
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	1,216	1,272	1,090	1,243	1,255
<b>Operating expenses</b>	<b>62,755</b>	<b>62,155</b>	<b>58,042</b>	<b>62,129</b>	<b>64,222</b>
Depreciation, depletion and amortization	1,519	1,431	1,277	1,376	1,442
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	61,236	60,724	56,765	60,753	62,780
<b>Operating profit or loss</b>	<b>3,610</b>	<b>2,878</b>	<b>1,793</b>	<b>1,538</b>	<b>2,829</b>
Interest and dividend revenue	458	737	426	450	466
Interest expense on borrowing	580	568	516	548	550
Gains or losses	249	257	153	323	249
<b>Profit before income tax</b>	<b>3,737</b>	<b>3,303</b>	<b>1,856</b>	<b>1,763</b>	<b>2,994</b>
Income tax	958	760	414	488	707
Equity in affiliates' earnings	289	308	283	307	313
<b>Profit before extraordinary gains</b>	<b>3,067</b>	<b>2,851</b>	<b>1,725</b>	<b>1,582</b>	<b>2,600</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>3,067</b>	<b>2,851</b>	<b>1,725</b>	<b>1,582</b>	<b>2,600</b>

**Note(s):**

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- Figures may not add due to rounding.

Table 8-2

**Construction — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,158</b>	<b>2,371</b>	<b>1,038</b>	<b>655</b>	<b>-186</b>
Net profit	3,021	2,828	1,410	1,286	2,569
Non-cash items	-1,870	-494	-259	-344	-2,872
Depreciation, depletion and amortization	1,502	1,409	1,272	1,371	1,430
Future income tax	-68	18	-50	-22	56
Working capital	-970	95	516	-678	-1,226
Other non-cash items	-2,333	-2,017	-1,998	-1,014	-3,133
Prior period cash transactions	6	37	-113	-287	117
<b>Cash from financing activities</b>	<b>2,442</b>	<b>582</b>	<b>-2,125</b>	<b>1,373</b>	<b>2,369</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	790	186	-749	656	990
Borrowings from non-affiliates	1,359	481	-1,164	563	1,154
Loans and other borrowings	532	81	-285	291	777
Bankers' acceptances and paper	35	-10	29	-70	8
Bonds and debentures	231	55	-120	43	62
Mortgages	560	355	-787	298	307
Equity	292	-85	-213	153	225
<b>Total cash available</b>	<b>3,599</b>	<b>2,953</b>	<b>-1,088</b>	<b>2,028</b>	<b>2,183</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>329</b>	<b>512</b>	<b>-1,099</b>	<b>121</b>	<b>541</b>
Investments in affiliates	309	430	-562	-4	414
Portfolio investments	114	93	-213	106	96
Loans	-93	-12	-325	18	30
Mortgage loans	-97	-23	-314	-5	10
Non-mortgage loans	4	12	-11	23	20
<b>Cash applied to fixed assets</b>	<b>863</b>	<b>271</b>	<b>618</b>	<b>271</b>	<b>507</b>
<b>Cash applied to dividends</b>	<b>981</b>	<b>1,092</b>	<b>995</b>	<b>970</b>	<b>863</b>
<b>Total applications of cash</b>	<b>2,173</b>	<b>1,875</b>	<b>514</b>	<b>1,361</b>	<b>1,911</b>
<b>Increase or decrease in cash</b>	<b>1,426</b>	<b>1,078</b>	<b>-1,601</b>	<b>666</b>	<b>272</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	63,378	63,130	63,511	65,005	64,077
Operating profit	3,077	2,889	2,258	1,948	2,127
Profit before extraordinary gains	2,712	2,683	2,205	1,858	2,072
Net profit	2,712	2,683	2,205	1,858	2,072
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.2	-0.4	0.6	2.4	-1.4
Operating expenses	1.9	-0.1	1.7	2.9	-1.8
Operating profit	8.9	-6.1	-21.8	-13.7	9.2
<b>Selected financial ratios</b>					
Profit margin (%)	4.9	4.6	3.6	3.0	3.3
Return on equity (%)	18.5	17.5	14.8	12.4	13.6
Debt to equity (ratio)	1.589	1.529	1.520	1.550	1.544
Return on capital employed (%)	8.4	7.9	6.8	6.0	6.6

**Note(s):**

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

**Table 9-1**  
**Manufacturing — Balance sheet and income statement**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>819,559</b> A	<b>805,972</b> A	<b>807,291</b> A	<b>806,645</b> A	<b>804,969</b> A
Cash and deposits	35,842	38,437	37,979	35,989	36,395
Accounts receivable and accrued revenue	101,949	93,795	95,224	94,942	95,996
Inventories	75,070	74,602	75,351	73,948	73,932
Investments and accounts with affiliates	185,441	178,802	174,330	176,820	174,746
Portfolio investments	18,508	18,984	17,939	17,163	16,355
Loans	27,555	27,229	26,936	27,264	27,691
Mortgage	479	476	484	490	492
Non-mortgage	27,075	26,753	26,452	26,773	27,200
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	282,348	279,836	277,344	277,529	277,412
Other assets	92,846	94,288	102,188	102,990	102,443
<b>Total liabilities</b>	<b>475,154</b>	<b>461,358</b>	<b>467,072</b>	<b>464,890</b>	<b>451,663</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	119,011	112,413	111,446	112,020	110,939
Loans and accounts with affiliates	153,341	152,365	156,133	153,378	138,477
Borrowings	141,970	134,914	129,933	129,456	127,742
Loans and other borrowings	78,790	74,662	71,139	69,839	70,072
Bankers' acceptances and paper	5,634	5,463	5,392	5,878	5,469
Bonds and debentures	50,380	47,607	46,465	46,695	45,275
Mortgages	7,166	7,183	6,937	7,044	6,926
Future income tax	26,199	25,789	24,636	24,692	24,324
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	34,634	35,876	44,923	45,345	50,181
<b>Total, equity</b>	<b>344,405</b>	<b>344,614</b>	<b>340,220</b>	<b>341,755</b>	<b>353,306</b>
Share capital	197,420	192,564	195,617	195,017	198,314
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	32,765	32,245	22,872	25,880	27,337
Retained earnings	114,219	119,806	121,731	120,858	127,655
<b>Income statement</b>					
<b>Operating revenue</b>	<b>165,537</b> A	<b>168,682</b> A	<b>163,860</b> A	<b>173,324</b> A	<b>170,100</b> A
Sales of goods and services	163,971	167,128	162,473	171,903	168,642
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	1,565	1,554	1,386	1,421	1,458
<b>Operating expenses</b>	<b>155,745</b>	<b>159,701</b>	<b>154,409</b>	<b>162,262</b>	<b>158,364</b>
Depreciation, depletion and amortization	6,461	6,448	5,864	6,049	5,887
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	149,284	153,253	148,544	156,214	152,476
<b>Operating profit or loss</b>	<b>9,792</b>	<b>8,981</b>	<b>9,451</b>	<b>11,062</b>	<b>11,737</b>
Interest and dividend revenue	1,057	991	1,053	1,456	1,425
Interest expense on borrowing	2,978	2,684	2,662	2,774	3,536
Gains or losses	1,529	352	1,882	170	6,203
<b>Profit before income tax</b>	<b>9,401</b>	<b>7,641</b>	<b>9,726</b>	<b>9,915</b>	<b>15,829</b>
Income tax	2,352	2,278	2,370	2,804	3,116
Equity in affiliates' earnings	27	-128	-93	-2	8
<b>Profit before extraordinary gains</b>	<b>7,075</b>	<b>5,235</b>	<b>7,263</b>	<b>7,108</b>	<b>12,721</b>
Extraordinary gains or losses	-2	-9	-6	-157	-9
<b>Net profit</b>	<b>7,074</b>	<b>5,226</b>	<b>7,257</b>	<b>6,951</b>	<b>12,712</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>4,089</b>	<b>12,245</b>	<b>1,765</b>	<b>9,346</b>	<b>8,853</b>
Net profit	6,948	5,129	7,023	6,870	12,495
Non-cash items	-2,342	7,564	-4,813	2,631	-3,397
Depreciation, depletion and amortization	6,415	6,420	5,785	5,952	5,798
Future income tax	-614	-399	-163	183	141
Working capital	2,292	3,299	-5,206	556	-3,377
Other non-cash items	-10,436	-1,756	-5,229	-4,060	-5,959
Prior period cash transactions	-516	-448	-445	-155	-244
<b>Cash from financing activities</b>	<b>12,687</b>	<b>-1,792</b>	<b>-675</b>	<b>263</b>	<b>-11,844</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,115	1,333	-925	-1,467	-14,904
Borrowings from non-affiliates	-6,158	-2,142	-3,232	15	-1,260
Loans and other borrowings	-5,296	-1,734	-3,122	-567	571
Bankers' acceptances and paper	-358	-170	-38	478	-341
Bonds and debentures	-580	-249	-63	240	-1,387
Mortgages	76	11	-10	-136	-103
Equity	17,730	-983	3,483	1,715	4,320
<b>Total cash available</b>	<b>16,776</b>	<b>10,453</b>	<b>1,090</b>	<b>9,609</b>	<b>-2,991</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>13,179</b>	<b>2,028</b>	<b>489</b>	<b>2,142</b>	<b>-10,518</b>
Investments in affiliates	11,707	1,278	1,354	2,391	-11,058
Portfolio investments	975	1,015	-555	-575	117
Loans	497	-265	-310	325	423
Mortgage loans	-7	1	9	7	-2
Non-mortgage loans	505	-266	-319	317	425
<b>Cash applied to fixed assets</b>	<b>3,482</b>	<b>3,607</b>	<b>1,078</b>	<b>5,383</b>	<b>4,541</b>
<b>Cash applied to dividends</b>	<b>2,217</b>	<b>3,469</b>	<b>2,549</b>	<b>4,308</b>	<b>2,518</b>
<b>Total applications of cash</b>	<b>18,878</b>	<b>9,104</b>	<b>4,115</b>	<b>11,833</b>	<b>-3,459</b>
<b>Increase or decrease in cash</b>	<b>-2,102</b>	<b>1,349</b>	<b>-3,024</b>	<b>-2,224</b>	<b>469</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	163,425	167,701	169,859	169,344	168,597
Operating profit	8,897	9,241	10,472	10,761	10,823
Profit before extraordinary gains	6,559	6,389	7,672	6,472	11,648
Net profit	6,557	6,380	7,666	6,315	11,639
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	5.8	2.6	1.3	-0.3	-0.4
Operating expenses	4.0	2.5	0.6	-0.5	-0.5
Operating profit	48.4	3.9	13.3	2.8	0.6
<b>Selected financial ratios</b>					
Profit margin (%)	5.4	5.5	6.2	6.4	6.4
Return on equity (%)	7.6	7.4	9.0	7.6	13.2
Debt to equity (ratio)	0.857	0.834	0.841	0.828	0.754
Return on capital employed (%)	5.3	5.3	6.1	5.4	9.4

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>236,354</b> A	<b>237,779</b> A	<b>237,890</b> A	<b>240,444</b> A	<b>242,455</b> A
Cash and deposits	23,243	23,662	25,218	24,985	25,688
Accounts receivable and accrued revenue	57,939	58,163	57,680	59,226	59,611
Inventories	50,668	50,070	50,877	50,969	51,021
Investments and accounts with affiliates	37,195	37,390	36,058	36,323	37,103
Portfolio investments	4,031	4,105	4,016	4,058	3,823
Loans	5,512	5,405	5,026	5,008	5,025
Mortgage	447	446	450	456	460
Non-mortgage	5,065	4,959	4,576	4,553	4,565
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	30,688	31,144	31,621	32,116	32,206
Other assets	27,079	27,840	27,393	27,759	27,977
<b>Total liabilities</b>	<b>145,300</b>	<b>144,553</b>	<b>143,367</b>	<b>144,530</b>	<b>145,894</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	58,726	59,471	59,725	60,876	61,057
Loans and accounts with affiliates	41,809	42,419	40,297	39,782	39,708
Borrowings	37,402	36,693	36,113	36,784	37,306
Loans and other borrowings	26,684	25,824	25,790	26,409	26,837
Bankers' acceptances and paper	2,434	2,642	2,155	2,281	2,239
Bonds and debentures	6,113	6,024	6,024	5,992	6,107
Mortgages	2,170	2,203	2,145	2,102	2,123
Future income tax	347	-63	286	442	470
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	7,016	6,033	6,946	6,645	7,353
<b>Total, equity</b>	<b>91,053</b>	<b>93,227</b>	<b>94,523</b>	<b>95,914</b>	<b>96,561</b>
Share capital	25,824	29,160	30,105	30,481	30,784
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	7,086	6,918	8,563	8,646	8,200
Retained earnings	58,143	57,149	55,855	56,787	57,578
<b>Income statement</b>					
<b>Operating revenue</b>	<b>120,249</b> A	<b>123,086</b> A	<b>120,056</b> A	<b>126,812</b> A	<b>126,061</b> A
Sales of goods and services	118,701	121,359	118,370	124,914	124,233
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	1,549	1,727	1,685	1,897	1,827
<b>Operating expenses</b>	<b>115,154</b>	<b>118,042</b>	<b>115,442</b>	<b>121,448</b>	<b>120,709</b>
Depreciation, depletion and amortization	1,220	1,255	1,299	1,360	1,316
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	113,934	116,788	114,144	120,090	119,393
<b>Operating profit or loss</b>	<b>5,095</b>	<b>5,044</b>	<b>4,614</b>	<b>5,363</b>	<b>5,351</b>
Interest and dividend revenue	500	507	386	449	465
Interest expense on borrowing	726	745	706	702	700
Gains or losses	244	195	409	94	41
<b>Profit before income tax</b>	<b>5,115</b>	<b>5,003</b>	<b>4,706</b>	<b>5,208</b>	<b>5,159</b>
Income tax	1,289	1,381	1,613	1,643	1,242
Equity in affiliates' earnings	43	65	43	83	80
<b>Profit before extraordinary gains</b>	<b>3,869</b>	<b>3,687</b>	<b>3,136</b>	<b>3,647</b>	<b>3,997</b>
Extraordinary gains or losses	-8	-7	0	0	0
<b>Net profit</b>	<b>3,860</b>	<b>3,679</b>	<b>3,136</b>	<b>3,647</b>	<b>3,997</b>

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,633</b>	<b>4,044</b>	<b>2,652</b>	<b>2,712</b>	<b>2,613</b>
Net profit	3,886	3,720	3,247	3,746	4,100
Non-cash items	-1,058	482	1,275	780	250
Depreciation, depletion and amortization	1,212	1,253	1,286	1,347	1,311
Future income tax	41	-90	248	92	-241
Working capital	110	1,021	-18	-210	-1,022
Other non-cash items	-2,422	-1,702	-241	-449	202
Prior period cash transactions	-194	-158	-1,870	-1,814	-1,737
<b>Cash from financing activities</b>	<b>-894</b>	<b>285</b>	<b>-387</b>	<b>-84</b>	<b>1,566</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-525	619	-937	-396	357
Borrowings from non-affiliates	-372	-740	-368	178	769
Loans and other borrowings	-102	-901	-110	132	656
Bankers' acceptances and paper	-246	225	-261	110	-50
Bonds and debentures	1	-90	-1	-30	135
Mortgages	-25	26	4	-34	28
Equity	3	407	918	134	440
<b>Total cash available</b>	<b>1,739</b>	<b>4,329</b>	<b>2,265</b>	<b>2,628</b>	<b>4,179</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>45</b>	<b>784</b>	<b>-1,107</b>	<b>94</b>	<b>516</b>
Investments in affiliates	448	917	-779	99	650
Portfolio investments	-215	-5	18	11	-164
Loans	-188	-128	-346	-17	30
Mortgage loans	5	-1	4	5	10
Non-mortgage loans	-193	-127	-350	-22	20
<b>Cash applied to fixed assets</b>	<b>673</b>	<b>1,242</b>	<b>612</b>	<b>1,143</b>	<b>1,564</b>
<b>Cash applied to dividends</b>	<b>975</b>	<b>1,750</b>	<b>1,141</b>	<b>1,433</b>	<b>1,086</b>
<b>Total applications of cash</b>	<b>1,693</b>	<b>3,776</b>	<b>646</b>	<b>2,670</b>	<b>3,166</b>
<b>Increase or decrease in cash</b>	<b>46</b>	<b>554</b>	<b>1,619</b>	<b>-42</b>	<b>1,013</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	119,298	122,058	124,536	123,993	125,163
Operating profit	4,685	4,956	5,229	5,139	4,978
Profit before extraordinary gains	3,533	3,650	3,570	3,549	3,679
Net profit	3,525	3,643	3,570	3,550	3,679
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.9	2.3	2.0	-0.4	0.9
Operating expenses	1.4	2.2	1.9	-0.4	1.1
Operating profit	15.0	5.8	5.5	-1.7	-3.1
<b>Selected financial ratios</b>					
Profit margin (%)	3.9	4.1	4.2	4.1	4.0
Return on equity (%)	15.5	15.7	15.1	14.8	15.2
Debt to equity (ratio)	0.870	0.849	0.808	0.798	0.798
Return on capital employed (%)	9.6	9.7	9.9	9.5	9.6

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>184,230</b> A	<b>189,646</b> A	<b>191,374</b> A	<b>195,310</b> A	<b>197,483</b> A
Cash and deposits	17,958	19,067	18,960	19,420	19,768
Accounts receivable and accrued revenue	14,204	14,741	14,596	15,300	15,347
Inventories	58,499	60,879	60,014	61,443	61,541
Investments and accounts with affiliates	16,611	17,048	19,810	20,192	20,737
Portfolio investments	4,387	4,701	4,617	4,764	4,838
Loans	1,357	1,365	1,470	1,376	1,402
Mortgage	423	426	427	431	437
Non-mortgage	934	939	1,043	945	965
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	53,373	54,280	54,256	54,758	55,158
Other assets	17,841	17,564	17,650	18,055	18,693
<b>Total liabilities</b>	<b>113,828</b>	<b>117,908</b>	<b>118,426</b>	<b>120,172</b>	<b>121,323</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	39,998	41,854	40,377	41,271	41,566
Loans and accounts with affiliates	22,290	22,588	22,725	22,909	23,385
Borrowings	45,056	46,237	46,903	47,420	47,297
Loans and other borrowings	29,374	30,030	30,992	30,934	30,853
Bankers' acceptances and paper	2,593	2,765	2,635	2,724	2,699
Bonds and debentures	9,177	9,480	9,263	9,653	9,545
Mortgages	3,913	3,963	4,013	4,110	4,201
Future income tax	336	356	149	110	118
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,148	6,874	8,271	8,462	8,957
<b>Total, equity</b>	<b>70,402</b>	<b>71,738</b>	<b>72,948</b>	<b>75,137</b>	<b>76,161</b>
Share capital	19,640	19,890	20,694	21,232	21,193
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	8,196	8,360	8,957	9,439	9,784
Retained earnings	42,566	43,487	43,298	44,467	45,183
<b>Income statement</b>					
<b>Operating revenue</b>	<b>111,995</b> A	<b>109,630</b> A	<b>107,426</b> A	<b>110,286</b> A	<b>116,257</b> A
Sales of goods and services	110,723	107,257	106,128	109,116	115,049
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	1,271	2,373	1,297	1,170	1,208
<b>Operating expenses</b>	<b>108,332</b>	<b>105,448</b>	<b>103,490</b>	<b>107,010</b>	<b>112,524</b>
Depreciation, depletion and amortization	1,659	1,635	1,604	1,606	1,687
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	106,673	103,813	101,886	105,404	110,838
<b>Operating profit or loss</b>	<b>3,663</b>	<b>4,182</b>	<b>3,935</b>	<b>3,276</b>	<b>3,733</b>
Interest and dividend revenue	210	263	227	208	212
Interest expense on borrowing	780	802	770	779	825
Gains or losses	147	82	-29	166	157
<b>Profit before income tax</b>	<b>3,240</b>	<b>3,723</b>	<b>3,363</b>	<b>2,871</b>	<b>3,277</b>
Income tax	834	680	793	673	802
Equity in affiliates' earnings	14	21	19	24	24
<b>Profit before extraordinary gains</b>	<b>2,420</b>	<b>3,064</b>	<b>2,589</b>	<b>2,222</b>	<b>2,499</b>
Extraordinary gains or losses	0	0	0	0	2
<b>Net profit</b>	<b>2,420</b>	<b>3,065</b>	<b>2,589</b>	<b>2,222</b>	<b>2,501</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,611</b>	<b>2,160</b>	<b>3,029</b>	<b>1,104</b>	<b>2,920</b>
Net profit	2,398	3,066	2,596	2,205	2,486
Non-cash items	-348	-1,362	-133	-1,461	-40
Depreciation, depletion and amortization	1,651	1,631	1,584	1,604	1,681
Future income tax	-43	35	-31	-35	-50
Working capital	837	-879	-708	-1,358	358
Other non-cash items	-2,793	-2,149	-978	-1,673	-2,029
Prior period cash transactions	561	457	566	361	474
<b>Cash from financing activities</b>	<b>-25</b>	<b>1,535</b>	<b>1,730</b>	<b>1,623</b>	<b>431</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	106	277	147	208	516
Borrowings from non-affiliates	-443	975	269	518	-443
Loans and other borrowings	-275	434	744	-52	-252
Bankers' acceptances and paper	-158	209	-204	115	-9
Bonds and debentures	-59	301	-220	392	-153
Mortgages	49	31	-51	62	-28
Equity	311	283	1,315	897	358
<b>Total cash available</b>	<b>2,585</b>	<b>3,696</b>	<b>4,759</b>	<b>2,727</b>	<b>3,351</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>305</b>	<b>549</b>	<b>2,555</b>	<b>334</b>	<b>685</b>
Investments in affiliates	408	259	2,497	284	539
Portfolio investments	-101	292	-39	135	121
Loans	-2	-1	98	-85	25
Mortgage loans	5	3	1	3	5
Non-mortgage loans	-8	-4	97	-88	19
<b>Cash applied to fixed assets</b>	<b>2,080</b>	<b>2,066</b>	<b>1,491</b>	<b>1,705</b>	<b>1,773</b>
<b>Cash applied to dividends</b>	<b>803</b>	<b>791</b>	<b>1,017</b>	<b>881</b>	<b>1,222</b>
<b>Total applications of cash</b>	<b>3,188</b>	<b>3,406</b>	<b>5,063</b>	<b>2,921</b>	<b>3,680</b>
<b>Increase or decrease in cash</b>	<b>-602</b>	<b>290</b>	<b>-304</b>	<b>-193</b>	<b>-329</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	108,227	110,468	109,736	111,155	112,372
Operating profit	3,462	3,714	3,988	3,784	3,624
Profit before extraordinary gains	2,340	2,631	2,819	2,471	2,463
Net profit	2,340	2,632	2,819	2,471	2,466
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.2	2.1	-0.7	1.3	1.1
Operating expenses	0.2	1.9	-0.9	1.5	1.3
Operating profit	1.9	7.3	7.4	-5.1	-4.2
<b>Selected financial ratios</b>					
Profit margin (%)	3.2	3.4	3.6	3.4	3.2
Return on equity (%)	13.3	14.7	15.5	13.2	12.9
Debt to equity (ratio)	0.957	0.959	0.954	0.936	0.928
Return on capital employed (%)	8.4	9.2	9.7	8.4	8.3

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>176,606</b> A	<b>179,692</b> A	<b>181,628</b> A	<b>188,093</b> A	<b>190,935</b> A
Cash and deposits	10,837	10,152	10,471	11,694	10,912
Accounts receivable and accrued revenue	15,480	15,766	14,902	15,325	15,709
Inventories	3,387	3,701	3,803	4,049	3,876
Investments and accounts with affiliates	34,295	35,528	35,778	40,202	41,399
Portfolio investments	1,854	1,942	2,179	2,468	2,524
Loans	623	630	620	589	575
Mortgage	135	127	116	115	99
Non-mortgage	487	503	504	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	88,865	90,392	91,446	90,830	90,619
Other assets	21,264	21,580	22,429	22,936	25,320
<b>Total liabilities</b>	<b>118,873</b>	<b>120,540</b>	<b>121,143</b>	<b>129,879</b>	<b>131,146</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	16,238	16,658	15,493	14,978	14,700
Loans and accounts with affiliates	16,498	17,068	18,895	25,329	26,431
Borrowings	65,327	65,526	65,242	66,860	66,406
Loans and other borrowings	24,694	23,975	24,425	24,556	23,966
Bankers' acceptances and paper	1,497	1,783	1,770	1,742	1,856
Bonds and debentures	37,609	38,237	37,574	38,728	38,730
Mortgages	1,527	1,531	1,473	1,834	1,854
Future income tax	9,081	8,667	9,128	9,049	9,138
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	11,730	12,619	12,385	13,663	14,472
<b>Total, equity</b>	<b>57,733</b>	<b>59,152</b>	<b>60,485</b>	<b>58,214</b>	<b>59,789</b>
Share capital	35,757	37,094	39,152	39,799	40,605
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	6,149	5,793	5,050	3,287	3,706
Retained earnings	15,826	16,265	16,284	15,128	15,478
<b>Income statement</b>					
<b>Operating revenue</b>	<b>30,600</b> A	<b>30,200</b> A	<b>29,197</b> A	<b>31,656</b> B	<b>32,827</b> B
Sales of goods and services	30,006	29,605	28,731	31,159	32,279
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	594	595	466	497	548
<b>Operating expenses</b>	<b>27,360</b>	<b>27,618</b>	<b>27,308</b>	<b>28,579</b>	<b>28,928</b>
Depreciation, depletion and amortization	1,861	1,829	1,904	1,912	1,917
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	25,499	25,790	25,404	26,667	27,011
<b>Operating profit or loss</b>	<b>3,240</b>	<b>2,582</b>	<b>1,889</b>	<b>3,077</b>	<b>3,900</b>
Interest and dividend revenue	226	896	1,016	842	904
Interest expense on borrowing	1,109	1,087	1,139	1,200	1,216
Gains or losses	1,463	532	1,290	-67	797
<b>Profit before income tax</b>	<b>3,820</b>	<b>2,922</b>	<b>3,056</b>	<b>2,651</b>	<b>4,385</b>
Income tax	707	104	516	139	526
Equity in affiliates' earnings	32	-61	3	-39	-35
<b>Profit before extraordinary gains</b>	<b>3,145</b>	<b>2,757</b>	<b>2,543</b>	<b>2,473</b>	<b>3,824</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>3,145</b>	<b>2,757</b>	<b>2,543</b>	<b>2,473</b>	<b>3,824</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>3,166</b>	<b>2,735</b>	<b>3,227</b>	<b>3,415</b>	<b>2,370</b>
Net profit	2,848	2,750	2,540	2,478	3,813
Non-cash items	1,594	1,262	1,933	2,101	-208
Depreciation, depletion and amortization	1,669	1,823	1,899	1,907	1,916
Future income tax	209	-352	490	12	95
Working capital	540	306	13	-1,195	-487
Other non-cash items	-824	-514	-469	1,377	-1,733
Prior period cash transactions	-1,276	-1,277	-1,247	-1,164	-1,235
<b>Cash from financing activities</b>	<b>-1,352</b>	<b>1,912</b>	<b>-270</b>	<b>11,518</b>	<b>2,173</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	1,091	881	1,330	9,968	927
Borrowings from non-affiliates	-2,462	-218	-586	967	319
Loans and other borrowings	-111	-1,124	188	-131	153
Bankers' acceptances and paper	-149	286	-13	-50	112
Bonds and debentures	-2,133	628	-663	1,154	2
Mortgages	-69	-8	-98	-6	51
Equity	19	1,249	-1,013	582	927
<b>Total cash available</b>	<b>1,813</b>	<b>4,647</b>	<b>2,957</b>	<b>14,933</b>	<b>4,543</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-198</b>	<b>1,987</b>	<b>-422</b>	<b>9,265</b>	<b>1,468</b>
Investments in affiliates	-203	1,774	-618	9,018	1,404
Portfolio investments	-3	204	214	277	74
Loans	8	9	-18	-30	-10
Mortgage loans	14	-9	-11	-1	-15
Non-mortgage loans	-6	19	-6	-29	5
<b>Cash applied to fixed assets</b>	<b>3,639</b>	<b>1,973</b>	<b>1,254</b>	<b>909</b>	<b>1,971</b>
<b>Cash applied to dividends</b>	<b>3,293</b>	<b>3,977</b>	<b>3,596</b>	<b>3,760</b>	<b>3,415</b>
<b>Total applications of cash</b>	<b>6,734</b>	<b>7,937</b>	<b>4,429</b>	<b>13,934</b>	<b>6,853</b>
<b>Increase or decrease in cash</b>	<b>-4,921</b>	<b>-3,290</b>	<b>-1,472</b>	<b>999</b>	<b>-2,310</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	29,464	30,074	30,378	31,787	31,572
Operating profit	2,728	2,651	2,465	3,025	3,251
Profit before extraordinary gains	2,623	3,041	3,034	2,293	3,208
Net profit	2,623	3,041	3,034	2,293	3,208
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.4	2.1	1.0	4.6	-0.7
Operating expenses	-1.0	2.6	1.8	3.0	-1.5
Operating profit	15.9	-2.8	-7.0	22.7	7.5
<b>Selected financial ratios</b>					
Profit margin (%)	9.3	8.8	8.1	9.5	10.3
Return on equity (%)	18.2	20.6	20.1	15.8	21.5
Debt to equity (ratio)	1.417	1.396	1.391	1.584	1.553
Return on capital employed (%)	10.0	11.0	11.0	8.5	10.8

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>170,651</b> A	<b>172,202</b> A	<b>172,604</b> A	<b>173,013</b> A	<b>174,213</b> A
Cash and deposits	7,056	6,940	7,328	6,941	6,890
Accounts receivable and accrued revenue	11,526	11,898	11,344	11,182	11,043
Inventories	2,238	2,009	2,185	2,103	2,261
Investments and accounts with affiliates	17,997	18,009	16,974	16,536	16,794
Portfolio investments	2,245	2,667	2,539	2,883	2,942
Loans	203	193	201	293	310
Mortgage	52	50	52	51	54
Non-mortgage	151	143	150	242	256
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	51,804	51,942	51,643	51,975	52,344
Other assets	77,582	78,543	80,390	81,100	81,631
<b>Total liabilities</b>	<b>111,584</b>	<b>112,125</b>	<b>111,270</b>	<b>110,117</b>	<b>110,282</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	15,962	15,818	14,716	15,124	15,509
Loans and accounts with affiliates	15,866	15,224	14,749	13,835	14,115
Borrowings	53,577	55,129	56,460	55,412	54,927
Loans and other borrowings	20,316	20,230	20,241	20,479	20,372
Bankers' acceptances and paper	3,048	2,548	2,796	3,229	3,226
Bonds and debentures	29,951	32,080	33,119	31,391	31,010
Mortgages	263	271	303	313	319
Future income tax	6,412	6,291	6,586	6,726	6,720
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	19,767	19,663	18,759	19,020	19,011
<b>Total, equity</b>	<b>59,067</b>	<b>60,077</b>	<b>61,335</b>	<b>62,896</b>	<b>63,931</b>
Share capital	67,922	67,738	66,690	66,503	67,257
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	16,551	16,029	16,325	16,441	16,489
Retained earnings	-25,406	-23,690	-21,681	-20,049	-19,815
<b>Income statement</b>					
<b>Operating revenue</b>	<b>21,580</b> A	<b>22,201</b> A	<b>21,217</b> A	<b>21,729</b> A	<b>21,819</b> A
Sales of goods and services	19,375	19,946	19,184	19,623	19,699
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	2,205	2,255	2,033	2,106	2,120
<b>Operating expenses</b>	<b>17,957</b>	<b>18,618</b>	<b>17,523</b>	<b>17,719</b>	<b>18,170</b>
Depreciation, depletion and amortization	2,688	2,783	2,672	2,676	2,767
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	15,269	15,835	14,851	15,043	15,403
<b>Operating profit or loss</b>	<b>3,623</b>	<b>3,583</b>	<b>3,693</b>	<b>4,010</b>	<b>3,649</b>
Interest and dividend revenue	251	233	270	275	275
Interest expense on borrowing	1,233	1,275	1,252	1,250	1,264
Gains or losses	-119	490	855	689	946
<b>Profit before income tax</b>	<b>2,522</b>	<b>3,030</b>	<b>3,567</b>	<b>3,724</b>	<b>3,607</b>
Income tax	389	687	958	1,074	935
Equity in affiliates' earnings	2	-21	28	11	15
<b>Profit before extraordinary gains</b>	<b>2,135</b>	<b>2,323</b>	<b>2,636</b>	<b>2,661</b>	<b>2,686</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,135</b>	<b>2,323</b>	<b>2,636</b>	<b>2,661</b>	<b>2,686</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>8,384</b>	<b>4,064</b>	<b>2,874</b>	<b>5,660</b>	<b>5,086</b>
Net profit	2,121	2,320	2,534	2,641	2,684
Non-cash items	5,624	1,143	-214	2,411	1,821
Depreciation, depletion and amortization	2,685	2,779	2,639	2,634	2,764
Future income tax	154	-376	358	220	0
Working capital	1,534	-75	-305	363	229
Other non-cash items	1,251	-1,185	-2,906	-806	-1,172
Prior period cash transactions	638	600	554	607	581
<b>Cash from financing activities</b>	<b>-2,228</b>	<b>1,417</b>	<b>465</b>	<b>-907</b>	<b>188</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	123	82	-304	-100	230
Borrowings from non-affiliates	-1,838	1,334	1,226	-1,226	-486
Loans and other borrowings	-264	-19	-78	61	-104
Bankers' acceptances and paper	-72	-24	249	433	-4
Bonds and debentures	-1,503	1,368	1,055	-1,728	-381
Mortgages	1	9	0	9	2
Equity	-513	1	-457	420	444
<b>Total cash available</b>	<b>6,155</b>	<b>5,481</b>	<b>3,339</b>	<b>4,753</b>	<b>5,275</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>55</b>	<b>585</b>	<b>-658</b>	<b>844</b>	<b>207</b>
Investments in affiliates	28	401	-489	380	185
Portfolio investments	24	193	-191	376	16
Loans	3	-9	22	87	6
Mortgage loans	2	-2	1	0	3
Non-mortgage loans	0	-7	20	88	4
<b>Cash applied to fixed assets</b>	<b>3,706</b>	<b>2,544</b>	<b>1,644</b>	<b>2,436</b>	<b>2,595</b>
<b>Cash applied to dividends</b>	<b>1,582</b>	<b>1,363</b>	<b>1,587</b>	<b>1,570</b>	<b>1,535</b>
<b>Total applications of cash</b>	<b>5,343</b>	<b>4,492</b>	<b>2,573</b>	<b>4,850</b>	<b>4,338</b>
<b>Increase or decrease in cash</b>	<b>812</b>	<b>988</b>	<b>766</b>	<b>-97</b>	<b>937</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	21,623	21,596	21,753	21,782	21,845
Operating profit	3,672	3,411	3,952	3,913	3,690
Profit before extraordinary gains	2,246	2,285	2,670	2,578	2,790
Net profit	2,246	2,285	2,670	2,578	2,790
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.7	-0.1	0.7	0.1	0.3
Operating expenses	-0.1	1.3	-2.1	0.4	1.6
Operating profit	5.0	-7.1	15.9	-1.0	-5.7
<b>Selected financial ratios</b>					
Profit margin (%)	17.0	15.8	18.2	18.0	16.9
Return on equity (%)	15.2	15.2	17.4	16.4	17.5
Debt to equity (ratio)	1.176	1.171	1.161	1.101	1.080
Return on capital employed (%)	9.8	10.0	10.6	10.5	11.0

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>311,310</b> A	<b>313,984</b> A	<b>315,742</b> A	<b>319,191</b> A	<b>323,966</b> A
Cash and deposits	25,496	24,589	24,084	24,339	24,892
Accounts receivable and accrued revenue	8,481	8,494	8,508	8,513	8,815
Inventories	9,160	9,297	10,283	10,480	10,748
Investments and accounts with affiliates	46,624	47,366	48,044	48,572	48,853
Portfolio investments	15,444	15,072	16,618	16,768	16,979
Loans	8,341	8,309	8,570	8,750	8,846
Mortgage	3,750	3,790	4,029	4,210	4,276
Non-mortgage	4,591	4,519	4,542	4,540	4,570
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	180,874	183,756	184,390	185,303	188,001
Other assets	16,895	17,101	15,244	16,466	16,832
<b>Total liabilities</b>	<b>210,779</b>	<b>212,632</b>	<b>211,946</b>	<b>213,310</b>	<b>215,186</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	13,794	13,952	13,403	13,649	14,016
Loans and accounts with affiliates	50,682	51,089	51,625	51,623	52,681
Borrowings	133,687	135,852	136,319	138,806	140,464
Loans and other borrowings	21,910	21,744	22,823	22,882	23,394
Bankers' acceptances and paper	2,917	2,797	3,027	3,362	3,330
Bonds and debentures	16,994	17,474	17,602	18,131	18,332
Mortgages	91,867	93,836	92,867	94,431	95,408
Future income tax	4,416	4,308	4,260	4,090	4,095
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	8,201	7,430	6,339	5,142	3,929
<b>Total, equity</b>	<b>100,531</b>	<b>101,352</b>	<b>103,796</b>	<b>105,881</b>	<b>108,781</b>
Share capital	50,889	51,215	53,033	52,975	53,022
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,329	9,356	9,269	9,449	9,602
Retained earnings	40,313	40,781	41,495	43,458	46,157
<b>Income statement</b>					
<b>Operating revenue</b>	<b>17,256</b> A	<b>17,578</b> A	<b>17,201</b> A	<b>17,405</b> A	<b>17,989</b> A
Sales of goods and services	6,278	6,427	6,060	6,310	6,380
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	10,978	11,151	11,141	11,094	11,609
<b>Operating expenses</b>	<b>14,175</b>	<b>14,319</b>	<b>14,151</b>	<b>14,144</b>	<b>14,516</b>
Depreciation, depletion and amortization	2,106	2,146	2,141	2,151	2,229
Insurance claims incurred	0	0	0	0	0
Annuity claims incurred	0	0	0	0	0
Normal increase in actuarial liabilities	0	0	0	0	0
Interest expense, operating	0	0	0	0	0
Other operating expenses	12,069	12,173	12,010	11,993	12,287
<b>Operating profit or loss</b>	<b>3,081</b>	<b>3,259</b>	<b>3,050</b>	<b>3,261</b>	<b>3,473</b>
Interest and dividend revenue	978	1,008	982	987	1,009
Interest expense on borrowing	1,678	1,682	1,685	1,661	1,723
Gains or losses	1,006	1,216	1,715	1,563	1,241
<b>Profit before income tax</b>	<b>3,387</b>	<b>3,802</b>	<b>4,062</b>	<b>4,151</b>	<b>4,002</b>
Income tax	624	522	514	528	673
Equity in affiliates' earnings	265	275	275	301	342
<b>Profit before extraordinary gains</b>	<b>3,028</b>	<b>3,555</b>	<b>3,822</b>	<b>3,924</b>	<b>3,671</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>3,028</b>	<b>3,555</b>	<b>3,822</b>	<b>3,924</b>	<b>3,671</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,648</b>	<b>3,496</b>	<b>3,271</b>	<b>1,464</b>	<b>2,073</b>
Net profit	2,917	3,446	3,832	3,944	3,692
Non-cash items	-276	-506	-606	-2,481	-1,645
Depreciation, depletion and amortization	1,980	2,085	2,123	2,149	2,215
Future income tax	-6	-146	16	-162	-27
Working capital	186	-140	-1,101	0	-198
Other non-cash items	-2,435	-2,304	-1,644	-4,467	-3,635
Prior period cash transactions	6	556	45	1	26
<b>Cash from financing activities</b>	<b>1,575</b>	<b>759</b>	<b>730</b>	<b>3,431</b>	<b>975</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	226	-26	-1,209	540	65
Borrowings from non-affiliates	-219	894	1,231	2,739	937
Loans and other borrowings	-242	-17	563	327	273
Bankers' acceptances and paper	-57	-210	212	338	-31
Bonds and debentures	260	459	106	514	172
Mortgages	-180	661	349	1,560	522
Equity	1,567	-108	708	153	-28
<b>Total cash available</b>	<b>4,223</b>	<b>4,255</b>	<b>4,001</b>	<b>4,895</b>	<b>3,048</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>588</b>	<b>-128</b>	<b>-375</b>	<b>750</b>	<b>-559</b>
Investments in affiliates	322	301	-465	367	-753
Portfolio investments	314	-451	-11	207	136
Loans	-48	22	101	177	58
Mortgage loans	-84	24	-21	187	32
Non-mortgage loans	36	-2	123	-10	25
<b>Cash applied to fixed assets</b>	<b>596</b>	<b>1,905</b>	<b>2,518</b>	<b>1,841</b>	<b>1,191</b>
<b>Cash applied to dividends</b>	<b>1,583</b>	<b>1,554</b>	<b>1,561</b>	<b>1,548</b>	<b>1,674</b>
<b>Total applications of cash</b>	<b>2,767</b>	<b>3,331</b>	<b>3,704</b>	<b>4,139</b>	<b>2,306</b>
<b>Increase or decrease in cash</b>	<b>1,455</b>	<b>924</b>	<b>297</b>	<b>756</b>	<b>742</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	17,136	17,382	17,404	17,523	17,849
Operating profit	3,022	3,217	3,121	3,292	3,413
Profit before extraordinary gains	3,165	3,441	3,738	3,790	3,801
Net profit	3,165	3,441	3,738	3,790	3,801
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.4	1.4	0.1	0.7	1.9
Operating expenses	1.8	0.4	0.8	-0.4	1.4
Operating profit	0.1	6.5	-3.0	5.5	3.7
<b>Selected financial ratios</b>					
Profit margin (%)	17.6	18.5	17.9	18.8	19.1
Return on equity (%)	12.6	13.6	14.4	14.3	14.0
Debt to equity (ratio)	1.834	1.844	1.811	1.799	1.776
Return on capital employed (%)	6.1	6.9	7.0	7.0	6.8

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>160,125</b> A	<b>167,580</b> A	<b>168,266</b> A	<b>167,674</b> A	<b>167,804</b> A
Cash and deposits	24,568	26,764	27,572	27,347	27,277
Accounts receivable and accrued revenue	24,694	25,557	25,025	25,118	25,066
Inventories	4,154	4,706	4,230	4,101	4,173
Investments and accounts with affiliates	60,783	64,981	65,389	65,407	65,605
Portfolio investments	10,316	10,393	10,511	10,471	10,745
Loans	2,395	2,184	2,170	2,164	2,023
Mortgage	808	774	778	765	772
Non-mortgage	1,588	1,410	1,392	1,399	1,250
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	17,057	16,989	17,023	16,803	17,178
Other assets	16,157	16,005	16,347	16,262	15,738
<b>Total liabilities</b>	<b>86,157</b>	<b>89,973</b>	<b>89,285</b>	<b>87,742</b>	<b>87,475</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	19,946	23,414	22,795	22,795	22,861
Loans and accounts with affiliates	25,215	27,097	26,163	25,206	25,103
Borrowings	29,476	29,085	29,947	30,034	30,016
Loans and other borrowings	16,300	15,777	16,702	16,729	16,738
Bankers' acceptances and paper	1,027	904	870	855	887
Bonds and debentures	10,740	10,907	10,919	10,999	10,956
Mortgages	1,409	1,497	1,456	1,451	1,435
Future income tax	585	581	446	476	366
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	10,935	9,795	9,934	9,231	9,129
<b>Total, equity</b>	<b>73,967</b>	<b>77,607</b>	<b>78,981</b>	<b>79,932</b>	<b>80,329</b>
Share capital	43,330	43,436	42,745	42,879	43,159
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	40,867	40,808	41,533	41,254	40,945
Retained earnings	-10,229	-6,637	-5,296	-4,201	-3,775
<b>Income statement</b>					
<b>Operating revenue</b>	<b>29,743</b> A	<b>31,061</b> A	<b>30,335</b> A	<b>31,130</b> A	<b>30,761</b> A
Sales of goods and services	28,564	29,808	29,146	29,984	29,612
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	0	0	0	0	0
Dividend revenue, operating	0	0	0	0	0
Gains or losses on sale of securities and other assets	0	0	0	0	0
Other operating revenue	1,179	1,253	1,189	1,145	1,149
<b>Operating expenses</b>	<b>27,669</b>	<b>29,233</b>	<b>28,359</b>	<b>28,951</b>	<b>28,736</b>
Depreciation, depletion and amortization	801	809	800	795	782
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	26,868	28,424	27,559	28,156	27,954
<b>Operating profit or loss</b>	<b>2,073</b>	<b>1,828</b>	<b>1,976</b>	<b>2,178</b>	<b>2,025</b>
Interest and dividend revenue	576	656	621	647	664
Interest expense on borrowing	433	452	409	421	448
Gains or losses	-792	-655	191	264	174
<b>Profit before income tax</b>	<b>1,425</b>	<b>1,376</b>	<b>2,378</b>	<b>2,668</b>	<b>2,415</b>
Income tax	598	461	493	564	533
Equity in affiliates' earnings	427	468	472	482	478
<b>Profit before extraordinary gains</b>	<b>1,254</b>	<b>1,382</b>	<b>2,358</b>	<b>2,585</b>	<b>2,360</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>1,254</b>	<b>1,382</b>	<b>2,358</b>	<b>2,585</b>	<b>2,360</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,453</b>	<b>4,137</b>	<b>2,155</b>	<b>1,148</b>	<b>1,275</b>
Net profit	1,280	1,408	2,489	2,714	2,487
Non-cash items	469	2,185	133	-1,181	-895
Depreciation, depletion and amortization	821	803	866	874	861
Future income tax	-38	-50	-114	-54	-107
Working capital	-121	2,075	763	-34	18
Other non-cash items	-193	-643	-1,381	-1,967	-1,668
Prior period cash transactions	-296	544	-467	-384	-317
<b>Cash from financing activities</b>	<b>290</b>	<b>2,639</b>	<b>-2,019</b>	<b>-220</b>	<b>-390</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-420	1,180	-158	-220	-103
Borrowings from non-affiliates	-56	-2	-149	163	-31
Loans and other borrowings	57	-118	-95	97	-1
Bankers' acceptances and paper	73	-123	-34	-15	32
Bonds and debentures	-189	144	9	82	-44
Mortgages	2	95	-28	-1	-19
Equity	766	1,461	-1,712	-163	-256
<b>Total cash available</b>	<b>1,742</b>	<b>6,776</b>	<b>136</b>	<b>928</b>	<b>885</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-505</b>	<b>2,992</b>	<b>-1,101</b>	<b>315</b>	<b>-727</b>
Investments in affiliates	-691	3,114	-1,164	395	-618
Portfolio investments	-159	63	89	-85	-102
Loans	345	-185	-26	4	-7
Mortgage loans	-5	1	-3	-4	-6
Non-mortgage loans	350	-186	-24	9	-1
<b>Cash applied to fixed assets</b>	<b>730</b>	<b>551</b>	<b>576</b>	<b>393</b>	<b>783</b>
<b>Cash applied to dividends</b>	<b>395</b>	<b>705</b>	<b>394</b>	<b>429</b>	<b>652</b>
<b>Total applications of cash</b>	<b>620</b>	<b>4,248</b>	<b>-130</b>	<b>1,137</b>	<b>709</b>
<b>Increase or decrease in cash</b>	<b>1,123</b>	<b>2,528</b>	<b>267</b>	<b>-209</b>	<b>176</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	29,743	31,061	30,335	31,130	30,761
Operating profit	1,959	1,896	2,082	2,072	1,943
Profit before extraordinary gains	1,341	1,557	2,397	2,328	2,307
Net profit	1,341	1,557	2,397	2,328	2,307
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-1.7	4.4	-2.3	2.6	-1.2
Operating expenses	-2.3	5.0	-3.1	2.8	-0.8
Operating profit	8.7	-3.2	9.8	-0.5	-6.2
<b>Selected financial ratios</b>					
Profit margin (%)	6.6	6.1	6.9	6.7	6.3
Return on equity (%)	7.2	8.0	12.1	11.6	11.5
Debt to equity (ratio)	0.739	0.724	0.710	0.691	0.686
Return on capital employed (%)	4.9	5.2	7.9	8.6	8.0

**Note(s):**

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



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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>69,677</b> A	<b>68,215</b> A	<b>66,499</b> A	<b>67,869</b> A	<b>67,574</b> A
Cash and deposits	10,493	10,838	10,277	10,013	9,976
Accounts receivable and accrued revenue	9,081	8,728	9,192	9,533	9,569
Inventories	1,419	1,343	1,359	1,810	1,493
Investments and accounts with affiliates	18,717	18,945	17,627	17,911	18,673
Portfolio investments	5,059	4,847	5,029	5,143	5,094
Loans	1,552	1,528	1,464	1,471	1,517
Mortgage	687	679	630	639	663
Non-mortgage	865	848	834	832	854
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	14,155	14,058	14,097	14,135	14,106
Other assets	9,201	7,929	7,454	7,854	7,147
<b>Total liabilities</b>	<b>42,516</b>	<b>41,587</b>	<b>40,645</b>	<b>41,433</b>	<b>40,228</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	8,128	8,185	7,853	8,266	8,090
Loans and accounts with affiliates	15,635	15,447	15,318	15,474	15,572
Borrowings	12,838	12,452	12,372	12,689	12,386
Loans and other borrowings	8,168	8,093	8,721	8,945	8,716
Bankers' acceptances and paper	1,435	1,280	591	605	565
Bonds and debentures	1,191	1,090	1,162	1,227	1,176
Mortgages	2,044	1,990	1,898	1,911	1,929
Future income tax	508	562	382	401	292
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,407	4,940	4,720	4,602	3,889
<b>Total, equity</b>	<b>27,161</b>	<b>26,628</b>	<b>25,855</b>	<b>26,436</b>	<b>27,347</b>
Share capital	12,190	11,786	10,741	10,893	10,980
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,082	2,991	2,899	2,862	2,891
Retained earnings	11,889	11,852	12,214	12,680	13,476
<b>Income statement</b>					
<b>Operating revenue</b>	<b>19,187</b> B	<b>19,147</b> B	<b>18,197</b> B	<b>19,316</b> B	<b>18,923</b> B
Sales of goods and services	18,539	18,499	17,569	18,630	18,204
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	648	648	628	686	719
<b>Operating expenses</b>	<b>18,086</b>	<b>18,269</b>	<b>17,152</b>	<b>18,196</b>	<b>17,807</b>
Depreciation, depletion and amortization	525	508	495	511	505
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	17,561	17,760	16,657	17,686	17,302
<b>Operating profit or loss</b>	<b>1,101</b>	<b>879</b>	<b>1,044</b>	<b>1,120</b>	<b>1,116</b>
Interest and dividend revenue	369	381	392	346	377
Interest expense on borrowing	340	342	331	352	355
Gains or losses	163	46	60	99	62
<b>Profit before income tax</b>	<b>1,293</b>	<b>963</b>	<b>1,165</b>	<b>1,213</b>	<b>1,200</b>
Income tax	411	260	246	309	296
Equity in affiliates' earnings	87	80	32	36	36
<b>Profit before extraordinary gains</b>	<b>968</b>	<b>784</b>	<b>951</b>	<b>939</b>	<b>940</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>968</b>	<b>784</b>	<b>951</b>	<b>939</b>	<b>940</b>

**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 16-2

**Administrative and support, waste management and remediation services — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,137</b>	<b>1,851</b>	<b>376</b>	<b>829</b>	<b>885</b>
Net profit	954	775	910	924	931
Non-cash items	254	1,133	-488	-89	-7
Depreciation, depletion and amortization	531	533	510	536	532
Future income tax	44	34	3	1	5
Working capital	23	376	-497	-79	-209
Other non-cash items	-344	190	-504	-548	-335
Prior period cash transactions	-71	-57	-46	-5	-39
<b>Cash from financing activities</b>	<b>-99</b>	<b>-248</b>	<b>-782</b>	<b>121</b>	<b>139</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	448	11	-290	84	29
Borrowings from non-affiliates	-332	-162	-277	71	-48
Loans and other borrowings	-330	-24	559	33	1
Bankers' acceptances and paper	118	-27	-849	3	-40
Bonds and debentures	-98	-101	61	21	-18
Mortgages	-23	-11	-49	13	10
Equity	-215	-97	-215	-34	158
<b>Total cash available</b>	<b>1,037</b>	<b>1,603</b>	<b>-406</b>	<b>950</b>	<b>1,025</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>58</b>	<b>104</b>	<b>-369</b>	<b>317</b>	<b>112</b>
Investments in affiliates	201	327	-245	208	64
Portfolio investments	-115	-209	-99	100	2
Loans	-28	-14	-25	9	45
Mortgage loans	-4	2	-7	11	23
Non-mortgage loans	-24	-16	-18	-2	22
<b>Cash applied to fixed assets</b>	<b>585</b>	<b>607</b>	<b>427</b>	<b>548</b>	<b>467</b>
<b>Cash applied to dividends</b>	<b>958</b>	<b>838</b>	<b>670</b>	<b>789</b>	<b>713</b>
<b>Total applications of cash</b>	<b>1,601</b>	<b>1,549</b>	<b>729</b>	<b>1,654</b>	<b>1,292</b>
<b>Increase or decrease in cash</b>	<b>-563</b>	<b>54</b>	<b>-1,135</b>	<b>-704</b>	<b>-267</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	19,185	19,493	18,396	19,001	18,984
Operating profit	1,053	1,029	1,034	1,009	1,063
Profit before extraordinary gains	954	867	897	896	941
Net profit	954	867	897	896	941
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	4.1	1.6	-5.6	3.3	-0.1
Operating expenses	3.7	1.8	-6.0	3.6	-0.4
Operating profit	12.4	-2.2	0.4	-2.4	5.4
<b>Selected financial ratios</b>					
Profit margin (%)	5.5	5.3	5.6	5.3	5.6
Return on equity (%)	14.0	13.0	13.9	13.6	13.8
Debt to equity (ratio)	1.048	1.048	1.071	1.065	1.022
Return on capital employed (%)	8.7	8.3	8.9	8.3	8.6

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>43,176</b> A	<b>43,719</b> A	<b>44,240</b> B	<b>43,766</b> B	<b>43,852</b> B
Cash and deposits	10,183	10,379	10,259	10,286	10,262
Accounts receivable and accrued revenue	3,307	3,262	3,293	3,236	3,232
Inventories	538	498	536	507	496
Investments and accounts with affiliates	9,396	9,540	9,696	9,707	9,705
Portfolio investments	4,183	4,154	4,168	4,163	3,968
Loans	918	892	889	926	928
Mortgage	415	417	419	456	464
Non-mortgage	502	474	471	470	465
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	11,127	11,445	11,784	11,649	11,892
Other assets	3,525	3,550	3,613	3,292	3,369
<b>Total liabilities</b>	<b>18,974</b>	<b>19,242</b>	<b>19,650</b>	<b>19,413</b>	<b>19,576</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,289	4,313	4,298	4,359	4,322
Loans and accounts with affiliates	3,203	3,274	3,239	3,205	3,199
Borrowings	11,254	11,462	12,006	11,774	11,939
Loans and other borrowings	4,296	4,470	4,666	4,508	4,458
Bankers' acceptances and paper	247	249	245	247	247
Bonds and debentures	957	1,002	1,028	992	982
Mortgages	5,754	5,741	6,067	6,028	6,252
Future income tax	24	-29	-10	-23	-23
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	203	222	117	98	139
<b>Total, equity</b>	<b>24,203</b>	<b>24,477</b>	<b>24,589</b>	<b>24,353</b>	<b>24,276</b>
Share capital	7,046	7,100	7,227	6,740	6,764
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	974	1,003	988	962	982
Retained earnings	16,183	16,375	16,374	16,651	16,530
<b>Income statement</b>					
<b>Operating revenue</b>	<b>9,766</b> B	<b>10,075</b> B	<b>9,894</b> B	<b>9,973</b> B	<b>9,920</b> B
Sales of goods and services	8,896	9,219	9,030	9,112	9,051
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	870	855	864	861	870
<b>Operating expenses</b>	<b>8,126</b>	<b>8,373</b>	<b>8,180</b>	<b>8,214</b>	<b>8,230</b>
Depreciation, depletion and amortization	269	267	271	268	268
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	7,858	8,105	7,909	7,946	7,962
<b>Operating profit or loss</b>	<b>1,639</b>	<b>1,702</b>	<b>1,713</b>	<b>1,759</b>	<b>1,690</b>
Interest and dividend revenue	111	143	145	141	140
Interest expense on borrowing	136	140	143	141	142
Gains or losses	25	61	22	45	23
<b>Profit before income tax</b>	<b>1,640</b>	<b>1,766</b>	<b>1,739</b>	<b>1,805</b>	<b>1,711</b>
Income tax	294	325	323	337	326
Equity in affiliates' earnings	39	38	52	52	51
<b>Profit before extraordinary gains</b>	<b>1,384</b>	<b>1,479</b>	<b>1,468</b>	<b>1,519</b>	<b>1,437</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>1,384</b>	<b>1,479</b>	<b>1,468</b>	<b>1,519</b>	<b>1,437</b>

**Note(s):**

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- Figures may not add due to rounding.

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,012</b>	<b>1,115</b>	<b>522</b>	<b>565</b>	<b>451</b>
Net profit	1,377	1,478	1,456	1,485	1,423
Non-cash items	-383	-348	185	154	111
Depreciation, depletion and amortization	269	266	271	269	276
Future income tax	16	-54	2	2	-2
Working capital	-50	123	-16	10	-56
Other non-cash items	-617	-684	-72	-125	-107
Prior period cash transactions	17	-14	-1,119	-1,074	-1,083
<b>Cash from financing activities</b>	<b>518</b>	<b>-1</b>	<b>187</b>	<b>-24</b>	<b>26</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-14	11	43	-34	-3
Borrowings from non-affiliates	92	-7	128	-1	5
Loans and other borrowings	-110	-32	71	-31	-82
Bankers' acceptances and paper	1	2	-4	2	1
Bonds and debentures	-2	8	2	-1	-3
Mortgages	204	16	60	30	90
Equity	439	-5	16	11	24
<b>Total cash available</b>	<b>1,530</b>	<b>1,114</b>	<b>709</b>	<b>541</b>	<b>477</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>476</b>	<b>26</b>	<b>21</b>	<b>30</b>	<b>-42</b>
Investments in affiliates	514	31	-4	2	-23
Portfolio investments	-35	-7	27	6	-23
Loans	-3	2	-3	22	4
Mortgage loans	-2	1	1	23	5
Non-mortgage loans	-2	1	-3	-1	-2
<b>Cash applied to fixed assets</b>	<b>392</b>	<b>202</b>	<b>322</b>	<b>264</b>	<b>263</b>
<b>Cash applied to dividends</b>	<b>240</b>	<b>305</b>	<b>314</b>	<b>290</b>	<b>287</b>
<b>Total applications of cash</b>	<b>1,108</b>	<b>533</b>	<b>657</b>	<b>584</b>	<b>508</b>
<b>Increase or decrease in cash</b>	<b>422</b>	<b>581</b>	<b>52</b>	<b>-44</b>	<b>-31</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	9,873	10,206	9,785	9,887	9,965
Operating profit	1,684	1,736	1,688	1,724	1,738
Profit before extraordinary gains	1,431	1,533	1,433	1,479	1,485
Net profit	1,431	1,533	1,433	1,479	1,485
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	2.6	3.4	-4.1	1.0	0.8
Operating expenses	2.7	3.4	-4.4	0.8	0.8
Operating profit	2.2	3.1	-2.8	2.1	0.8
<b>Selected financial ratios</b>					
Profit margin (%)	17.0	17.0	17.2	17.4	17.4
Return on equity (%)	23.6	25.0	23.3	24.3	24.5
Debt to equity (ratio)	0.597	0.602	0.620	0.615	0.624
Return on capital employed (%)	15.9	16.7	15.5	16.3	16.2

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>19,582</b> <sup>B</sup>	<b>19,372</b> <sup>B</sup>	<b>19,175</b> <sup>B</sup>	<b>18,925</b> <sup>B</sup>	<b>18,951</b> <sup>B</sup>
Cash and deposits	1,907	1,884	1,878	1,901	1,893
Accounts receivable and accrued revenue	822	890	833	821	824
Inventories	470	526	503	495	493
Investments and accounts with affiliates	3,607	3,537	3,594	3,611	3,735
Portfolio investments	705	662	656	654	658
Loans	305	309	309	305	307
Mortgage	151	158	159	157	157
Non-mortgage	154	150	150	149	149
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	9,400	9,421	9,443	9,431	9,333
Other assets	2,367	2,143	1,960	1,707	1,708
<b>Total liabilities</b>	<b>14,808</b>	<b>14,637</b>	<b>14,525</b>	<b>14,411</b>	<b>14,397</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	1,819	1,782	1,739	1,765	1,743
Loans and accounts with affiliates	4,245	4,320	4,327	4,284	4,238
Borrowings	6,990	6,849	6,752	6,760	6,927
Loans and other borrowings	4,443	4,384	4,360	4,362	4,540
Bankers' acceptances and paper	155	150	145	153	153
Bonds and debentures	1,055	1,033	1,034	1,027	1,026
Mortgages	1,337	1,281	1,212	1,217	1,208
Future income tax	313	318	315	312	312
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,441	1,368	1,392	1,291	1,177
<b>Total, equity</b>	<b>4,774</b>	<b>4,735</b>	<b>4,650</b>	<b>4,514</b>	<b>4,554</b>
Share capital	3,687	3,628	3,666	3,621	3,633
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	473	455	498	476	497
Retained earnings	614	653	485	417	425
<b>Income statement</b>					
<b>Operating revenue</b>	<b>2,991</b> <sup>B</sup>	<b>2,992</b> <sup>B</sup>	<b>3,067</b> <sup>B</sup>	<b>3,000</b> <sup>B</sup>	<b>3,017</b> <sup>B</sup>
Sales of goods and services	2,832	2,839	2,909	2,841	2,857
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	159	153	158	160	159
<b>Operating expenses</b>	<b>2,729</b>	<b>2,750</b>	<b>2,806</b>	<b>2,757</b>	<b>2,746</b>
Depreciation, depletion and amortization	171	172	170	169	166
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	2,558	2,579	2,636	2,587	2,580
<b>Operating profit or loss</b>	<b>262</b>	<b>242</b>	<b>261</b>	<b>244</b>	<b>270</b>
Interest and dividend revenue	23	23	23	23	23
Interest expense on borrowing	121	124	121	124	128
Gains or losses	36	65	35	21	-13
<b>Profit before income tax</b>	<b>200</b>	<b>206</b>	<b>198</b>	<b>164</b>	<b>153</b>
Income tax	29	54	57	60	58
Equity in affiliates' earnings	12	14	12	12	12
<b>Profit before extraordinary gains</b>	<b>182</b>	<b>166</b>	<b>153</b>	<b>116</b>	<b>107</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>182</b>	<b>166</b>	<b>153</b>	<b>116</b>	<b>107</b>

**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, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>393</b>	<b>341</b>	<b>161</b>	<b>192</b>	<b>-21</b>
Net profit	182	163	153	115	107
Non-cash items	251	229	56	121	-105
Depreciation, depletion and amortization	171	171	170	169	166
Future income tax	-17	1	0	0	1
Working capital	11	-40	-46	33	-24
Other non-cash items	85	97	-68	-82	-247
Prior period cash transactions	-39	-51	-49	-43	-23
<b>Cash from financing activities</b>	<b>-285</b>	<b>-276</b>	<b>-47</b>	<b>-71</b>	<b>196</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-39	-66	76	-39	-25
Borrowings from non-affiliates	-212	-139	-157	19	198
Loans and other borrowings	-170	-58	-69	9	205
Bankers' acceptances and paper	2	-5	-5	8	0
Bonds and debentures	-5	-22	1	-7	-2
Mortgages	-39	-53	-84	9	-5
Equity	-34	-71	34	-50	23
<b>Total cash available</b>	<b>109</b>	<b>65</b>	<b>114</b>	<b>121</b>	<b>175</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-12</b>	<b>-115</b>	<b>-14</b>	<b>-47</b>	<b>123</b>
Investments in affiliates	-13	-76	-7	-42	117
Portfolio investments	2	-43	-6	-2	5
Loans	0	4	-1	-2	1
Mortgage loans	0	7	-1	-1	1
Non-mortgage loans	0	-3	-1	-1	1
<b>Cash applied to fixed assets</b>	<b>70</b>	<b>115</b>	<b>119</b>	<b>119</b>	<b>39</b>
<b>Cash applied to dividends</b>	<b>18</b>	<b>17</b>	<b>40</b>	<b>17</b>	<b>17</b>
<b>Total applications of cash</b>	<b>76</b>	<b>17</b>	<b>145</b>	<b>90</b>	<b>179</b>
<b>Increase or decrease in cash</b>	<b>33</b>	<b>48</b>	<b>-31</b>	<b>31</b>	<b>-4</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	3,023	2,962	3,016	3,034	3,047
Operating profit	262	242	261	244	270
Profit before extraordinary gains	182	166	153	116	107
Net profit	182	166	153	116	107
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.0	-2.0	1.8	0.6	0.4
Operating expenses	0.4	-1.5	1.3	1.3	-0.5
Operating profit	7.8	-7.7	7.8	-6.5	11.0
<b>Selected financial ratios</b>					
Profit margin (%)	8.7	8.2	8.6	8.0	8.9
Return on equity (%)	15.3	14.1	13.1	10.2	9.4
Debt to equity (ratio)	2.354	2.359	2.383	2.447	2.451
Return on capital employed (%)	6.7	6.5	6.3	5.5	5.3

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>52,285</b> A	<b>52,812</b> A	<b>53,154</b> A	<b>53,555</b> A	<b>53,616</b> A
Cash and deposits	4,949	5,109	5,053	5,117	5,200
Accounts receivable and accrued revenue	1,934	1,903	1,904	1,925	1,954
Inventories	1,633	1,637	1,645	1,619	1,602
Investments and accounts with affiliates	7,920	8,024	8,017	8,121	8,042
Portfolio investments	1,349	1,369	1,403	1,395	1,345
Loans	906	916	926	931	973
Mortgage	606	614	624	629	618
Non-mortgage	301	302	302	303	355
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	28,092	28,065	28,203	27,952	27,984
Other assets	5,502	5,789	6,004	6,495	6,517
<b>Total liabilities</b>	<b>39,378</b>	<b>39,603</b>	<b>39,512</b>	<b>39,237</b>	<b>38,664</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	5,232	5,298	5,241	5,330	5,362
Loans and accounts with affiliates	11,772	11,666	11,861	11,755	11,630
Borrowings	19,539	19,846	20,004	20,150	20,009
Loans and other borrowings	7,916	8,113	8,141	8,133	8,128
Bankers' acceptances and paper	762	773	774	771	773
Bonds and debentures	2,820	2,881	2,875	2,894	2,872
Mortgages	8,041	8,079	8,213	8,352	8,237
Future income tax	289	278	253	260	262
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	2,546	2,516	2,152	1,742	1,402
<b>Total, equity</b>	<b>12,907</b>	<b>13,209</b>	<b>13,642</b>	<b>14,318</b>	<b>14,952</b>
Share capital	6,822	6,945	7,072	7,316	7,274
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	587	582	490	502	570
Retained earnings	5,498	5,682	6,080	6,500	7,108
<b>Income statement</b>					
<b>Operating revenue</b>	<b>15,317</b> A	<b>15,570</b> A	<b>15,516</b> A	<b>15,798</b> A	<b>15,977</b> A
Sales of goods and services	14,617	14,899	14,801	15,050	15,219
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	700	671	715	748	758
<b>Operating expenses</b>	<b>14,425</b>	<b>14,752</b>	<b>14,673</b>	<b>14,841</b>	<b>14,950</b>
Depreciation, depletion and amortization	609	625	623	630	636
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	13,816	14,127	14,049	14,211	14,314
<b>Operating profit or loss</b>	<b>892</b>	<b>818</b>	<b>843</b>	<b>957</b>	<b>1,026</b>
Interest and dividend revenue	68	79	67	71	96
Interest expense on borrowing	367	378	383	390	393
Gains or losses	159	108	142	161	139
<b>Profit before income tax</b>	<b>752</b>	<b>628</b>	<b>669</b>	<b>799</b>	<b>869</b>
Income tax	135	113	128	151	142
Equity in affiliates' earnings	19	21	16	15	16
<b>Profit before extraordinary gains</b>	<b>635</b>	<b>535</b>	<b>557</b>	<b>663</b>	<b>744</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>635</b>	<b>535</b>	<b>557</b>	<b>663</b>	<b>744</b>

**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 19-2**  
**Accommodation and food services — Statement of changes in financial position, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>1,080</b>	<b>983</b>	<b>365</b>	<b>632</b>	<b>983</b>
Net profit	635	532	559	663	742
Non-cash items	377	297	-210	-178	95
Depreciation, depletion and amortization	608	621	623	629	632
Future income tax	2	-13	7	10	5
Working capital	19	81	-76	75	-4
Other non-cash items	-253	-393	-763	-892	-538
Prior period cash transactions	68	155	17	147	146
<b>Cash from financing activities</b>	<b>-118</b>	<b>241</b>	<b>197</b>	<b>183</b>	<b>-507</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	86	-21	115	-126	-101
Borrowings from non-affiliates	-182	193	53	29	-292
Loans and other borrowings	-149	95	48	-60	-123
Bankers' acceptances and paper	-4	14	0	3	-1
Bonds and debentures	-1	61	-6	19	-22
Mortgages	-28	23	11	67	-146
Equity	-22	69	29	280	-114
<b>Total cash available</b>	<b>962</b>	<b>1,224</b>	<b>562</b>	<b>814</b>	<b>476</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-8</b>	<b>68</b>	<b>-33</b>	<b>131</b>	<b>-149</b>
Investments in affiliates	-24	54	-26	122	-133
Portfolio investments	18	10	-11	4	-47
Loans	-2	5	4	5	32
Mortgage loans	0	3	4	4	-5
Non-mortgage loans	-1	2	1	1	37
<b>Cash applied to fixed assets</b>	<b>301</b>	<b>418</b>	<b>391</b>	<b>280</b>	<b>264</b>
<b>Cash applied to dividends</b>	<b>212</b>	<b>195</b>	<b>172</b>	<b>231</b>	<b>183</b>
<b>Total applications of cash</b>	<b>505</b>	<b>681</b>	<b>529</b>	<b>642</b>	<b>298</b>
<b>Increase or decrease in cash</b>	<b>457</b>	<b>543</b>	<b>33</b>	<b>173</b>	<b>178</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	15,172	15,440	15,702	15,835	15,859
Operating profit	777	778	951	956	925
Profit before extraordinary gains	525	521	644	678	633
Net profit	525	521	644	678	633
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	0.1	1.8	1.7	0.8	0.2
Operating expenses	0.1	1.8	0.6	0.9	0.4
Operating profit	-0.3	0.2	22.2	0.6	-3.2
<b>Selected financial ratios</b>					
Profit margin (%)	5.1	5.0	6.0	6.0	5.8
Return on equity (%)	16.3	15.8	18.9	18.9	16.9
Debt to equity (ratio)	2.426	2.386	2.336	2.228	2.116
Return on capital employed (%)	7.1	7.0	8.4	8.6	8.1

**Note(s):**

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



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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>22,717</b> <sup>B</sup>	<b>22,599</b> <sup>A</sup>	<b>22,896</b> <sup>B</sup>	<b>23,021</b> <sup>B</sup>	<b>23,359</b> <sup>B</sup>
Cash and deposits	3,035	3,028	3,087	3,080	3,119
Accounts receivable and accrued revenue	3,000	2,988	3,018	3,005	3,058
Inventories	2,347	2,364	2,416	2,416	2,423
Investments and accounts with affiliates	2,114	2,042	2,188	2,160	2,146
Portfolio investments	1,335	1,334	1,276	1,271	1,304
Loans	335	336	337	334	336
Mortgage	171	172	172	171	172
Non-mortgage	164	164	165	163	164
Allowance for losses on investments and loans	0	0	0	0	0
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	7,720	7,771	7,847	7,910	8,069
Other assets	2,831	2,736	2,726	2,845	2,904
<b>Total liabilities</b>	<b>14,278</b>	<b>13,994</b>	<b>14,142</b>	<b>13,954</b>	<b>14,225</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	3,325	3,325	3,331	3,295	3,339
Loans and accounts with affiliates	4,186	4,208	4,226	4,088	4,228
Borrowings	4,878	4,800	4,856	4,868	4,881
Loans and other borrowings	3,783	3,703	3,786	3,801	3,808
Bankers' acceptances and paper	62	62	30	38	38
Bonds and debentures	355	356	357	354	356
Mortgages	678	679	683	676	679
Future income tax	4	6	8	15	15
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	1,885	1,655	1,722	1,688	1,761
<b>Total, equity</b>	<b>8,439</b>	<b>8,605</b>	<b>8,753</b>	<b>9,067</b>	<b>9,134</b>
Share capital	1,823	1,833	1,792	1,774	1,799
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	430	343	402	393	315
Retained earnings	6,186	6,428	6,560	6,901	7,020
<b>Income statement</b>					
<b>Operating revenue</b>	<b>7,592</b> <sup>C</sup>	<b>7,800</b> <sup>C</sup>	<b>7,427</b> <sup>C</sup>	<b>7,638</b> <sup>C</sup>	<b>7,815</b> <sup>D</sup>
Sales of goods and services	7,497	7,702	7,280	7,489	7,664
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	96	98	147	149	150
<b>Operating expenses</b>	<b>7,090</b>	<b>7,250</b>	<b>6,953</b>	<b>7,120</b>	<b>7,286</b>
Depreciation, depletion and amortization	231	236	227	234	238
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	6,859	7,014	6,725	6,886	7,047
<b>Operating profit or loss</b>	<b>502</b>	<b>550</b>	<b>475</b>	<b>518</b>	<b>529</b>
Interest and dividend revenue	49	54	47	54	58
Interest expense on borrowing	81	83	80	82	83
Gains or losses	55	58	54	57	54
<b>Profit before income tax</b>	<b>525</b>	<b>578</b>	<b>496</b>	<b>547</b>	<b>558</b>
Income tax	101	102	91	110	106
Equity in affiliates' earnings	5	5	5	5	-4
<b>Profit before extraordinary gains</b>	<b>430</b>	<b>481</b>	<b>410</b>	<b>442</b>	<b>447</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>430</b>	<b>481</b>	<b>410</b>	<b>442</b>	<b>447</b>

**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, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>482</b>	<b>521</b>	<b>382</b>	<b>385</b>	<b>337</b>
Net profit	430	480	410	442	447
Non-cash items	4	-3	-72	-108	-162
Depreciation, depletion and amortization	230	235	227	234	238
Future income tax	-6	2	1	3	3
Working capital	45	13	-24	28	-28
Other non-cash items	-265	-253	-276	-373	-375
Prior period cash transactions	48	44	44	50	51
<b>Cash from financing activities</b>	<b>-92</b>	<b>-51</b>	<b>-2</b>	<b>-97</b>	<b>-32</b>
Increase in deposits	0	0	0	0	0
Borrowings from affiliates	-119	-9	-79	-162	53
Borrowings from non-affiliates	37	-5	21	59	5
Loans and other borrowings	16	-8	21	62	0
Bankers' acceptances and paper	32	0	-5	8	0
Bonds and debentures	-4	1	2	-4	2
Mortgages	-7	1	3	-7	3
Equity	-11	-37	55	6	-91
<b>Total cash available</b>	<b>389</b>	<b>470</b>	<b>380</b>	<b>287</b>	<b>305</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>-36</b>	<b>-1</b>	<b>57</b>	<b>-11</b>	<b>-77</b>
Investments in affiliates	-51	-4	115	0	-104
Portfolio investments	18	2	-59	-7	25
Loans	-3	1	1	-3	2
Mortgage loans	-2	0	1	-2	1
Non-mortgage loans	-1	0	1	-2	1
<b>Cash applied to fixed assets</b>	<b>218</b>	<b>229</b>	<b>191</b>	<b>207</b>	<b>256</b>
<b>Cash applied to dividends</b>	<b>109</b>	<b>107</b>	<b>121</b>	<b>105</b>	<b>105</b>
<b>Total applications of cash</b>	<b>291</b>	<b>334</b>	<b>369</b>	<b>301</b>	<b>284</b>
<b>Increase or decrease in cash</b>	<b>99</b>	<b>136</b>	<b>11</b>	<b>-13</b>	<b>20</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	7,685	7,718	7,570	7,607	7,856
Operating profit	502	550	475	518	529
Profit before extraordinary gains	430	481	410	442	447
Net profit	430	481	410	442	447
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	1.1	0.4	-1.9	0.5	3.3
Operating expenses	0.6	-0.2	-1.0	-0.1	3.4
Operating profit	8.9	9.5	-13.7	9.2	2.1
<b>Selected financial ratios</b>					
Profit margin (%)	6.5	7.1	6.3	6.8	6.7
Return on equity (%)	20.4	22.4	18.7	19.5	19.6
Debt to equity (ratio)	1.074	1.047	1.038	0.988	0.997
Return on capital employed (%)	11.3	12.5	10.7	11.3	11.3

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>3,373,329</b> A	<b>3,369,617</b> A	<b>3,393,172</b> A	<b>3,495,793</b> A	<b>3,519,263</b> A
Cash and deposits	116,809	120,406	90,938	105,088	98,410
Accounts receivable and accrued revenue	82,330	77,420	84,904	87,863	90,055
Inventories	0	0	0	0	0
Investments and accounts with affiliates	329,386	330,742	336,394	349,422	345,232
Portfolio investments	883,868	884,331	899,335	909,095	929,695
Loans	1,512,214	1,544,951	1,568,636	1,605,484	1,619,698
Mortgage	690,349	702,668	712,675	742,073	747,135
Non-mortgage	821,864	842,284	855,961	863,412	872,563
Allowance for losses on investments and loans	-11,853	-11,176	-11,693	-11,731	-12,006
Bank customers' liabilities under acceptances	57,557	49,496	48,702	48,681	49,586
Capital assets, net	63,622	63,026	63,024	61,577	61,143
Other assets	339,396	310,418	312,930	340,311	337,450
<b>Total liabilities</b>	<b>2,862,958</b>	<b>2,849,369</b>	<b>2,864,770</b>	<b>2,963,453</b>	<b>2,982,593</b>
Deposits	1,573,111	1,588,626	1,593,038	1,666,583	1,690,266
Actuarial liabilities of insurers	188,828	189,724	192,196	195,652	199,727
Accounts payable and accrued liabilities	137,977	130,235	136,436	136,680	139,495
Loans and accounts with affiliates	145,462	141,035	142,771	142,663	141,620
Borrowings	193,658	194,208	193,269	195,445	194,572
Loans and other borrowings	65,886	69,146	69,180	69,896	70,190
Bankers' acceptances and paper	13,660	14,359	14,743	14,337	14,019
Bonds and debentures	107,718	104,408	102,996	104,852	103,954
Mortgages	6,394	6,294	6,349	6,360	6,410
Future income tax	1,776	3,826	3,917	4,173	4,856
Bank customers' liabilities under acceptances	57,611	49,555	48,748	48,726	49,626
Other liabilities	564,534	552,161	554,396	573,532	562,431
<b>Total, equity</b>	<b>510,372</b>	<b>520,248</b>	<b>528,403</b>	<b>532,340</b>	<b>536,670</b>
Share capital	211,208	218,308	221,916	223,000	223,167
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	38,835	36,155	36,610	36,213	36,311
Retained earnings	260,329	265,785	269,877	273,126	277,192
<b>Income statement</b>					
<b>Operating revenue</b>	<b>76,421</b> A	<b>75,735</b> A	<b>75,586</b> A	<b>74,581</b> A	<b>74,818</b> A
Sales of goods and services	13,491	14,198	14,309	13,894	13,820
Insurers' premiums	16,103	18,144	16,537	16,610	16,917
Annuity considerations	2,370	2,309	2,327	1,827	1,913
Interest revenue, operating	25,831	25,060	24,961	25,689	26,165
Dividend revenue, operating	3,250	2,603	2,889	2,600	2,700
Gains or losses on sale of securities and other assets	-33	-281	-69	-253	-147
Other operating revenue	15,409	13,701	14,633	14,216	13,449
<b>Operating expenses</b>	<b>63,951</b>	<b>58,690</b>	<b>59,908</b>	<b>59,075</b>	<b>60,003</b>
Depreciation, depletion and amortization	2,660	2,512	2,634	2,434	2,381
Insurance claims incurred	11,151	10,799	10,864	10,834	11,238
Annuity claims incurred	2,062	2,446	3,069	2,696	2,695
Normal increase in actuarial liabilities	7,019	971	2,440	3,326	4,058
Interest expense, operating	7,468	6,998	6,320	6,311	6,607
Other operating expenses	33,590	34,962	34,578	33,472	33,023
<b>Operating profit or loss</b>	<b>12,471</b>	<b>17,045</b>	<b>15,678</b>	<b>15,506</b>	<b>14,815</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	3,467	3,086	3,131	3,188	3,322
Gains or losses	1,848	-1,359	230	741	1,727
<b>Profit before income tax</b>	<b>10,855</b>	<b>12,602</b>	<b>12,778</b>	<b>13,059</b>	<b>13,220</b>
Income tax	2,939	3,069	3,446	3,027	2,783
Equity in affiliates' earnings	1,485	1,045	1,397	875	1,248
<b>Profit before extraordinary gains</b>	<b>9,401</b>	<b>10,578</b>	<b>10,730</b>	<b>10,907</b>	<b>11,684</b>
Extraordinary gains or losses	70	14	2	0	0
<b>Net profit</b>	<b>9,471</b>	<b>10,592</b>	<b>10,731</b>	<b>10,907</b>	<b>11,683</b>

**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, selected seasonally adjusted items and selected financial ratios**

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>27,365</b>	<b>23,871</b>	<b>14,508</b>	<b>24,054</b>	<b>7,856</b>
Net profit	9,761	10,835	11,252	11,459	12,400
Non-cash items	16,997	7,643	3,793	13,055	-4,508
Depreciation, depletion and amortization	2,659	2,509	2,622	2,432	2,380
Future income tax	372	391	191	534	-32
Working capital	2,589	-2,051	-5,239	-381	1,830
Other non-cash items	11,377	6,794	6,219	10,470	-8,686
Prior period cash transactions	607	5,394	-537	-460	-36
<b>Cash from financing activities</b>	<b>12,873</b>	<b>17,863</b>	<b>9,024</b>	<b>76,621</b>	<b>22,129</b>
Increase in deposits	12,758	15,653	4,622	73,680	23,686
Borrowings from affiliates	1,497	-4,165	1,646	-642	-1,250
Borrowings from non-affiliates	-2,415	465	-968	2,009	-899
Loans and other borrowings	-2,197	2,790	11	414	192
Bankers' acceptances and paper	-697	702	325	-176	-318
Bonds and debentures	677	-2,897	-1,391	1,850	-906
Mortgages	-198	-130	88	-79	133
Equity	1,033	5,910	3,724	1,574	592
<b>Total cash available</b>	<b>40,238</b>	<b>41,735</b>	<b>23,532</b>	<b>100,675</b>	<b>29,985</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>45,175</b>	<b>35,107</b>	<b>37,741</b>	<b>59,872</b>	<b>27,428</b>
Investments in affiliates	12	1,543	3,900	14,157	-4,026
Portfolio investments	11,364	1,412	10,318	6,561	16,522
Loans	33,799	32,152	23,523	39,154	14,932
Mortgage loans	16,419	12,365	7,191	28,330	4,621
Non-mortgage loans	17,380	19,786	16,332	10,824	10,311
<b>Cash applied to fixed assets</b>	<b>1,454</b>	<b>1,595</b>	<b>2,027</b>	<b>1,161</b>	<b>1,510</b>
<b>Cash applied to dividends</b>	<b>7,118</b>	<b>9,845</b>	<b>6,649</b>	<b>6,475</b>	<b>6,329</b>
<b>Total applications of cash</b>	<b>53,746</b>	<b>46,547</b>	<b>46,417</b>	<b>67,508</b>	<b>35,266</b>
<b>Increase or decrease in cash</b>	<b>-13,509</b>	<b>-4,812</b>	<b>-22,885</b>	<b>33,167</b>	<b>-5,282</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	76,772	75,743	75,041	75,077	74,963
Operating profit	12,415	17,060	15,790	15,365	14,790
Profit before extraordinary gains	9,477	10,778	10,644	10,799	11,595
Net profit	9,547	10,792	10,646	10,799	11,595
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	5.8	-1.3	-0.9	0.0	-0.2
Operating expenses	6.0	-8.8	1.0	0.8	0.8
Operating profit	4.3	37.4	-7.4	-2.7	-3.7
<b>Selected financial ratios</b>					
Profit margin (%)	16.2	22.5	21.0	20.5	19.7
Return on equity (%)	7.4	8.3	8.1	8.1	8.6
Debt to equity (ratio)	0.664	0.644	0.636	0.635	0.626
Return on capital employed (%)	5.6	6.2	6.0	6.0	6.4

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>190,507</b> A	<b>187,655</b> A	<b>187,288</b> A	<b>185,572</b> A	<b>184,467</b> A
Cash and deposits	11,442	11,738	11,682	11,702	11,919
Accounts receivable and accrued revenue	10,759	10,461	10,860	10,952	10,940
Inventories	0	0	0	0	0
Investments and accounts with affiliates	45,126	44,440	44,551	43,586	43,292
Portfolio investments	9,014	8,398	8,790	8,917	9,200
Loans	86,707	85,880	85,206	85,420	83,975
Mortgage	7,647	7,368	7,244	7,079	6,773
Non-mortgage	79,060	78,512	77,962	78,340	77,202
Allowance for losses on investments and loans	-1,729	-1,778	-1,776	-1,785	-1,759
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	21,199	20,566	20,107	19,255	18,641
Other assets	7,990	7,949	7,867	7,525	8,259
<b>Total liabilities</b>	<b>154,773</b>	<b>150,703</b>	<b>149,812</b>	<b>147,743</b>	<b>146,148</b>
Deposits	5,853	5,559	5,406	5,609	5,923
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	4,975	5,024	4,566	4,321	4,324
Loans and accounts with affiliates	47,913	46,540	45,600	45,879	45,176
Borrowings	89,360	87,473	87,846	85,836	85,424
Loans and other borrowings	18,978	16,894	17,148	16,519	16,282
Bankers' acceptances and paper	12,691	13,470	13,779	13,466	13,141
Bonds and debentures	54,149	53,552	53,349	52,239	52,391
Mortgages	3,542	3,558	3,570	3,612	3,611
Future income tax	1,630	1,570	1,387	1,318	1,352
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	5,042	4,537	5,006	4,779	3,949
<b>Total, equity</b>	<b>35,734</b>	<b>36,952</b>	<b>37,477</b>	<b>37,829</b>	<b>38,319</b>
Share capital	19,889	20,112	19,603	19,597	19,596
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	3,006	3,476	3,560	3,593	3,642
Retained earnings	12,840	13,364	14,314	14,639	15,081
<b>Income statement</b>					
<b>Operating revenue</b>	<b>5,026</b> A	<b>5,378</b> A	<b>5,155</b> A	<b>5,168</b> A	<b>5,014</b> A
Sales of goods and services	397	446	385	396	375
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	3,044	3,070	2,933	2,916	2,961
Dividend revenue, operating	73	81	85	80	81
Gains or losses on sale of securities and other assets	-67	-66	-46	-50	-74
Other operating revenue	1,580	1,847	1,798	1,825	1,673
<b>Operating expenses</b>	<b>3,317</b>	<b>3,520</b>	<b>3,298</b>	<b>3,165</b>	<b>3,020</b>
Depreciation, depletion and amortization	1,148	1,072	1,144	991	940
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	180	181	154	148	154
Other operating expenses	1,989	2,265	1,999	2,023	1,925
<b>Operating profit or loss</b>	<b>1,709</b>	<b>1,858</b>	<b>1,857</b>	<b>2,002</b>	<b>1,994</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,070	1,037	1,040	1,030	1,035
Gains or losses	168	-122	-87	-244	-138
<b>Profit before income tax</b>	<b>807</b>	<b>699</b>	<b>731</b>	<b>728</b>	<b>822</b>
Income tax	239	165	-53	144	234
Equity in affiliates' earnings	15	12	8	16	13
<b>Profit before extraordinary gains</b>	<b>583</b>	<b>547</b>	<b>792</b>	<b>601</b>	<b>601</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>583</b>	<b>547</b>	<b>792</b>	<b>601</b>	<b>601</b>

**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 22-2

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,976</b>	<b>1,910</b>	<b>2,103</b>	<b>1,898</b>	<b>421</b>
Net profit	568	550	791	602	625
Non-cash items	2,391	1,386	1,252	1,327	-229
Depreciation, depletion and amortization	1,148	1,071	1,143	991	940
Future income tax	-7	-12	-227	329	-166
Working capital	383	315	-316	-735	493
Other non-cash items	868	13	651	742	-1,497
Prior period cash transactions	16	-26	60	-31	26
<b>Cash from financing activities</b>	<b>-2,549</b>	<b>-2,632</b>	<b>-831</b>	<b>-921</b>	<b>-1,375</b>
Increase in deposits	-12	-294	-153	203	314
Borrowings from affiliates	-1,803	-1,715	-797	320	-984
Borrowings from non-affiliates	-678	-1,459	306	-1,720	-692
Loans and other borrowings	175	-2,011	224	-590	-514
Bankers' acceptances and paper	-747	781	264	-77	-325
Bonds and debentures	-112	-265	-202	-1,103	151
Mortgages	6	36	20	50	-5
Equity	-56	836	-187	276	-13
<b>Total cash available</b>	<b>428</b>	<b>-723</b>	<b>1,272</b>	<b>977</b>	<b>-954</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>843</b>	<b>-1,920</b>	<b>17</b>	<b>-288</b>	<b>-1,807</b>
Investments in affiliates	1,130	-781	371	-908	-512
Portfolio investments	723	-695	392	68	183
Loans	-1,009	-444	-746	552	-1,478
Mortgage loans	-134	-117	-115	-110	-312
Non-mortgage loans	-875	-327	-631	662	-1,166
<b>Cash applied to fixed assets</b>	<b>236</b>	<b>398</b>	<b>707</b>	<b>141</b>	<b>303</b>
<b>Cash applied to dividends</b>	<b>190</b>	<b>238</b>	<b>125</b>	<b>84</b>	<b>86</b>
<b>Total applications of cash</b>	<b>1,269</b>	<b>-1,284</b>	<b>849</b>	<b>-63</b>	<b>-1,418</b>
<b>Increase or decrease in cash</b>	<b>-842</b>	<b>561</b>	<b>423</b>	<b>1,040</b>	<b>464</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	5,026	5,378	5,155	5,168	5,014
Operating profit	1,725	1,876	1,832	2,004	1,996
Profit before extraordinary gains	583	547	792	601	601
Net profit	583	547	792	601	601
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	-4.0	7.0	-4.2	0.2	-3.0
Operating expenses	-7.0	6.1	-5.1	-4.8	-4.6
Operating profit	2.2	8.8	-2.4	9.4	-0.4
<b>Selected financial ratios</b>					
Profit margin (%)	34.3	34.9	35.5	38.8	39.8
Return on equity (%)	6.5	5.9	8.5	6.4	6.3
Debt to equity (ratio)	3.842	3.627	3.561	3.482	3.408
Return on capital employed (%)	3.5	3.5	3.9	3.4	3.4

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>455,532</b> A	<b>465,448</b> A	<b>471,226</b> A	<b>477,494</b> A	<b>481,788</b> A
Cash and deposits	8,730	8,378	7,564	8,628	8,608
Accounts receivable and accrued revenue	23,346	24,086	23,945	24,403	24,535
Inventories	0	0	0	0	0
Investments and accounts with affiliates	86,896	87,662	91,113	92,860	93,004
Portfolio investments	239,714	244,919	249,573	252,752	257,101
Loans	47,100	47,184	46,825	47,630	47,849
Mortgage	39,826	39,764	39,331	40,084	40,295
Non-mortgage	7,274	7,420	7,494	7,546	7,553
Allowance for losses on investments and loans	-382	-303	-294	-313	-317
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	10,828	10,926	11,055	11,137	11,158
Other assets	39,299	42,596	41,446	40,396	39,851
<b>Total liabilities</b>	<b>331,102</b>	<b>328,767</b>	<b>332,245</b>	<b>339,711</b>	<b>343,433</b>
Deposits	6,202	6,203	6,284	6,390	6,408
Actuarial liabilities of insurers	188,828	189,724	192,196	195,652	199,727
Accounts payable and accrued liabilities	70,233	71,923	72,554	71,924	73,093
Loans and accounts with affiliates	21,806	18,739	19,643	19,467	19,434
Borrowings	12,394	11,667	11,655	13,688	13,671
Loans and other borrowings	3,425	3,793	3,788	5,851	5,815
Bankers' acceptances and paper	6	6	6	6	6
Bonds and debentures	8,529	7,438	7,439	7,461	7,469
Mortgages	433	429	422	370	381
Future income tax	562	348	376	392	481
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	31,076	30,164	29,537	32,199	30,618
<b>Total, equity</b>	<b>124,430</b>	<b>136,681</b>	<b>138,981</b>	<b>137,783</b>	<b>138,356</b>
Share capital	43,482	51,415	52,990	53,375	53,438
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	5,847	6,382	6,144	5,933	5,936
Retained earnings	75,101	78,883	79,847	78,475	78,981
<b>Income statement</b>					
<b>Operating revenue</b>	<b>28,886</b> A	<b>27,602</b> A	<b>27,627</b> A	<b>27,205</b> A	<b>27,566</b> A
Sales of goods and services	1,392	1,461	1,479	1,423	1,234
Insurers' premiums	16,103	18,144	16,537	16,610	16,917
Annuity considerations	2,370	2,309	2,327	1,827	1,913
Interest revenue, operating	4,187	3,184	3,756	4,070	4,135
Dividend revenue, operating	358	194	195	4	69
Gains or losses on sale of securities and other assets	527	224	272	179	340
Other operating revenue	3,949	2,085	3,061	3,093	2,958
<b>Operating expenses</b>	<b>28,524</b>	<b>23,391</b>	<b>25,097</b>	<b>25,469</b>	<b>26,427</b>
Depreciation, depletion and amortization	299	264	318	276	286
Insurance claims incurred	11,151	10,799	10,864	10,834	11,238
Annuity claims incurred	2,062	2,446	3,069	2,696	2,695
Normal increase in actuarial liabilities	7,019	971	2,440	3,326	4,058
Interest expense, operating	46	44	42	43	44
Other operating expenses	7,946	8,868	8,366	8,294	8,106
<b>Operating profit or loss</b>	<b>362</b>	<b>4,210</b>	<b>2,530</b>	<b>1,736</b>	<b>1,138</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	345	356	346	387	384
Gains or losses	2,072	-746	751	1,264	2,120
<b>Profit before income tax</b>	<b>2,089</b>	<b>3,108</b>	<b>2,935</b>	<b>2,614</b>	<b>2,874</b>
Income tax	352	538	643	476	788
Equity in affiliates' earnings	990	663	844	380	732
<b>Profit before extraordinary gains</b>	<b>2,727</b>	<b>3,234</b>	<b>3,136</b>	<b>2,517</b>	<b>2,818</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,727</b>	<b>3,234</b>	<b>3,136</b>	<b>2,517</b>	<b>2,818</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>5,328</b>	<b>12,543</b>	<b>1,518</b>	<b>6,658</b>	<b>3,116</b>
Net profit	2,723	3,218	3,128	2,519	2,822
Non-cash items	2,561	3,909	-1,093	4,527	261
Depreciation, depletion and amortization	298	263	314	277	287
Future income tax	73	148	-38	112	228
Working capital	-809	2,196	-1,571	-1,164	-180
Other non-cash items	2,999	1,303	202	5,302	-72
Prior period cash transactions	44	5,417	-516	-389	33
<b>Cash from financing activities</b>	<b>4,849</b>	<b>5,671</b>	<b>945</b>	<b>3,098</b>	<b>214</b>
Increase in deposits	39	1	81	107	18
Borrowings from affiliates	3,681	-2,983	847	-104	40
Borrowings from non-affiliates	814	-613	-60	2,033	-10
Loans and other borrowings	-160	401	-70	2,063	-29
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	958	-1,010	18	22	7
Mortgages	16	-4	-8	-52	12
Equity	316	9,267	77	1,062	166
<b>Total cash available</b>	<b>10,178</b>	<b>18,215</b>	<b>2,463</b>	<b>9,755</b>	<b>3,330</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>8,174</b>	<b>8,429</b>	<b>3,965</b>	<b>7,367</b>	<b>1,878</b>
Investments in affiliates	4,131	738	2,082	3,677	619
Portfolio investments	4,364	6,547	3,141	3,007	1,527
Loans	-321	1,144	-1,258	682	-268
Mortgage loans	-507	-57	-522	598	-298
Non-mortgage loans	187	1,201	-736	84	30
<b>Cash applied to fixed assets</b>	<b>300</b>	<b>325</b>	<b>390</b>	<b>429</b>	<b>316</b>
<b>Cash applied to dividends</b>	<b>1,484</b>	<b>4,558</b>	<b>1,386</b>	<b>1,338</b>	<b>1,175</b>
<b>Total applications of cash</b>	<b>9,958</b>	<b>13,313</b>	<b>5,740</b>	<b>9,133</b>	<b>3,368</b>
<b>Increase or decrease in cash</b>	<b>219</b>	<b>4,902</b>	<b>-3,277</b>	<b>622</b>	<b>-38</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	29,079	27,429	27,446	27,387	27,680
Operating profit	453	4,221	2,633	1,556	1,177
Profit before extraordinary gains	2,705	3,366	3,131	2,368	2,838
Net profit	2,705	3,366	3,131	2,368	2,838
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	8.0	-5.7	0.1	-0.2	1.1
Operating expenses	9.8	-18.9	6.9	4.1	2.6
Operating profit	-47.1	832.7	-37.6	-40.9	-24.4
<b>Selected financial ratios</b>					
Profit margin (%)	1.6	15.4	9.6	5.7	4.2
Return on equity (%)	8.7	9.8	9.0	6.9	8.2
Debt to equity (ratio)	0.275	0.222	0.225	0.241	0.239
Return on capital employed (%)	7.6	8.7	8.1	6.3	7.2

**Note(s):**

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



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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>48,579</b> A	<b>46,912</b> A	<b>49,938</b> A	<b>51,287</b> A	<b>53,139</b> A
Cash and deposits	2,159	2,638	2,920	3,153	3,008
Accounts receivable and accrued revenue	1,645	1,545	1,617	1,803	1,233
Inventories	0	0	0	0	0
Investments and accounts with affiliates	3,609	3,368	3,147	3,131	3,016
Portfolio investments	20,150	20,364	22,134	21,633	22,550
Loans	14,999	13,141	14,486	15,412	16,252
Mortgage	3,086	1,795	1,800	1,620	1,710
Non-mortgage	11,913	11,346	12,686	13,793	14,541
Allowance for losses on investments and loans	-231	-239	-248	-237	-239
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	660	668	650	646	638
Other assets	5,588	5,426	5,232	5,746	6,681
<b>Total liabilities</b>	<b>42,353</b>	<b>40,589</b>	<b>43,507</b>	<b>44,526</b>	<b>46,292</b>
Deposits	29,483	28,276	31,051	32,378	32,785
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	2,131	1,939	2,163	2,047	1,708
Loans and accounts with affiliates	598	615	641	596	607
Borrowings	3,445	2,909	2,953	2,922	2,947
Loans and other borrowings	953	1,367	1,388	1,353	1,229
Bankers' acceptances and paper	71	73	73	72	71
Bonds and debentures	2,107	1,278	1,264	1,282	1,312
Mortgages	314	191	228	215	335
Future income tax	34	19	39	39	40
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	6,662	6,830	6,660	6,543	8,204
<b>Total, equity</b>	<b>6,226</b>	<b>6,323</b>	<b>6,431</b>	<b>6,761</b>	<b>6,847</b>
Share capital	4,226	4,282	4,276	4,557	4,513
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	219	150	140	135	136
Retained earnings	1,781	1,891	2,016	2,068	2,197
<b>Income statement</b>					
<b>Operating revenue</b>	<b>1,361</b> B	<b>1,320</b> B	<b>1,284</b> B	<b>1,353</b> B	<b>1,368</b> B
Sales of goods and services	380	376	361	394	378
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	304	273	239	246	269
Dividend revenue, operating	6	7	6	6	6
Gains or losses on sale of securities and other assets	-98	-87	-79	-75	-73
Other operating revenue	769	751	758	783	788
<b>Operating expenses</b>	<b>1,100</b>	<b>1,156</b>	<b>1,046</b>	<b>1,101</b>	<b>1,108</b>
Depreciation, depletion and amortization	63	61	54	64	64
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	128	133	114	127	152
Other operating expenses	909	962	879	910	893
<b>Operating profit or loss</b>	<b>261</b>	<b>163</b>	<b>238</b>	<b>252</b>	<b>259</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	54	49	57	59	58
Gains or losses	14	101	-17	7	27
<b>Profit before income tax</b>	<b>221</b>	<b>215</b>	<b>164</b>	<b>200</b>	<b>228</b>
Income tax	47	49	38	57	57
Equity in affiliates' earnings	0	8	13	12	14
<b>Profit before extraordinary gains</b>	<b>174</b>	<b>174</b>	<b>138</b>	<b>155</b>	<b>185</b>
Extraordinary gains or losses	0	0	2	0	0
<b>Net profit</b>	<b>174</b>	<b>174</b>	<b>140</b>	<b>155</b>	<b>185</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>2,776</b>	<b>426</b>	<b>577</b>	<b>-492</b>	<b>1,133</b>
Net profit	212	211	197	235	263
Non-cash items	2,543	183	355	-747	840
Depreciation, depletion and amortization	62	61	52	64	62
Future income tax	3	6	-11	13	8
Working capital	-230	-87	213	-8	269
Other non-cash items	2,708	203	102	-817	500
Prior period cash transactions	21	32	25	21	30
<b>Cash from financing activities</b>	<b>-2,080</b>	<b>-906</b>	<b>2,842</b>	<b>1,573</b>	<b>409</b>
Increase in deposits	-1,966	-1,206	2,775	1,327	407
Borrowings from affiliates	-53	13	20	-47	18
Borrowings from non-affiliates	-29	312	53	-36	-22
Loans and other borrowings	-93	404	26	-40	-174
Bankers' acceptances and paper	0	2	0	-1	-1
Bonds and debentures	-10	32	-12	19	30
Mortgages	74	-125	39	-14	124
Equity	-32	-25	-6	328	6
<b>Total cash available</b>	<b>697</b>	<b>-480</b>	<b>3,419</b>	<b>1,081</b>	<b>1,541</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>948</b>	<b>-1,178</b>	<b>2,969</b>	<b>439</b>	<b>1,714</b>
Investments in affiliates	178	-252	-232	-28	-119
Portfolio investments	508	200	1,831	-451	967
Loans	262	-1,125	1,369	919	866
Mortgage loans	425	-559	30	-185	107
Non-mortgage loans	-163	-566	1,340	1,104	759
<b>Cash applied to fixed assets</b>	<b>39</b>	<b>-44</b>	<b>37</b>	<b>32</b>	<b>21</b>
<b>Cash applied to dividends</b>	<b>43</b>	<b>43</b>	<b>21</b>	<b>22</b>	<b>30</b>
<b>Total applications of cash</b>	<b>1,030</b>	<b>-1,179</b>	<b>3,027</b>	<b>494</b>	<b>1,765</b>
<b>Increase or decrease in cash</b>	<b>-333</b>	<b>699</b>	<b>391</b>	<b>587</b>	<b>-224</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	1,372	1,328	1,285	1,342	1,373
Operating profit	253	183	225	246	252
Profit before extraordinary gains	165	179	143	165	174
Net profit	165	179	144	165	174
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	3.5	-3.2	-3.3	4.5	2.3
Operating expenses	-3.2	2.3	-7.5	3.5	2.3
Operating profit	48.6	-27.6	23.0	9.1	2.3
<b>Selected financial ratios</b>					
Profit margin (%)	18.4	13.8	17.6	18.3	18.3
Return on equity (%)	10.6	11.3	8.9	9.8	10.2
Debt to equity (ratio)	0.649	0.557	0.559	0.520	0.519
Return on capital employed (%)	8.0	9.1	7.1	8.6	8.4

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>2,354,084</b> A	<b>2,354,769</b> A	<b>2,354,307</b> A	<b>2,450,473</b> A	<b>2,468,679</b> A
Cash and deposits	47,828	51,469	21,282	34,629	28,126
Accounts receivable and accrued revenue	7,966	7,769	10,003	10,014	11,280
Inventories	0	0	0	0	0
Investments and accounts with affiliates	129,287	131,657	130,141	141,943	138,096
Portfolio investments	504,517	501,855	505,096	512,471	528,755
Loans	1,346,850	1,382,449	1,405,751	1,440,618	1,455,260
Mortgage	632,280	646,398	656,965	685,943	690,997
Non-mortgage	714,570	736,051	748,787	754,675	764,264
Allowance for losses on investments and loans	-9,302	-8,647	-9,165	-9,186	-9,479
Bank customers' liabilities under acceptances	57,557	49,496	48,702	48,681	49,586
Capital assets, net	9,338	9,273	9,321	9,366	9,458
Other assets	260,040	229,445	233,172	261,934	257,595
<b>Total liabilities</b>	<b>2,166,534</b>	<b>2,170,649</b>	<b>2,166,286</b>	<b>2,257,594</b>	<b>2,272,840</b>
Deposits	1,531,574	1,548,588	1,550,298	1,622,205	1,645,151
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	20,225	16,536	16,035	16,423	17,135
Loans and accounts with affiliates	15,896	15,627	15,378	16,511	16,607
Borrowings	49,762	54,337	52,705	54,458	54,445
Loans and other borrowings	11,944	17,322	16,891	16,603	17,715
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	37,813	37,010	35,811	37,852	36,728
Mortgages	5	4	3	3	3
Future income tax	-5,106	-2,679	-2,617	-2,257	-1,735
Bank customers' liabilities under acceptances	57,611	49,555	48,748	48,726	49,626
Other liabilities	496,572	488,685	485,742	501,528	491,610
<b>Total, equity</b>	<b>187,550</b>	<b>184,120</b>	<b>188,021</b>	<b>192,880</b>	<b>195,839</b>
Share capital	79,719	79,367	80,624	82,243	83,085
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	9,867	6,500	6,572	6,473	6,588
Retained earnings	97,964	98,252	100,824	104,163	106,166
<b>Income statement</b>					
<b>Operating revenue</b>	<b>28,367</b> A	<b>28,124</b> A	<b>27,726</b> A	<b>27,636</b> A	<b>27,760</b> A
Sales of goods and services	6,383	6,311	6,534	6,466	6,533
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	16,767	16,966	16,421	16,813	17,281
Dividend revenue, operating	1,176	827	1,052	970	1,059
Gains or losses on sale of securities and other assets	-59	13	31	35	37
Other operating revenue	4,099	4,006	3,688	3,352	2,850
<b>Operating expenses</b>	<b>22,813</b>	<b>21,963</b>	<b>21,296</b>	<b>20,617</b>	<b>20,895</b>
Depreciation, depletion and amortization	680	633	628	611	623
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	7,060	6,583	5,956	5,923	6,194
Other operating expenses	15,074	14,747	14,709	14,084	14,079
<b>Operating profit or loss</b>	<b>5,554</b>	<b>6,161</b>	<b>6,430</b>	<b>7,019</b>	<b>6,865</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	1,566	1,212	1,252	1,253	1,408
Gains or losses	2	18	3	23	6
<b>Profit before income tax</b>	<b>3,990</b>	<b>4,968</b>	<b>5,181</b>	<b>5,789</b>	<b>5,463</b>
Income tax	1,565	1,645	2,128	1,690	1,057
Equity in affiliates' earnings	167	67	165	130	135
<b>Profit before extraordinary gains</b>	<b>2,592</b>	<b>3,390</b>	<b>3,218</b>	<b>4,228</b>	<b>4,541</b>
Extraordinary gains or losses	0	0	0	0	0
<b>Net profit</b>	<b>2,592</b>	<b>3,390</b>	<b>3,218</b>	<b>4,228</b>	<b>4,541</b>

**Note(s):**

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

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>13,210</b>	<b>9,892</b>	<b>7,560</b>	<b>15,841</b>	<b>1,426</b>
Net profit	2,592	3,390	3,218	4,228	4,541
Non-cash items	10,605	6,511	4,347	11,597	-3,130
Depreciation, depletion and amortization	680	633	627	611	623
Future income tax	260	319	451	133	-102
Working capital	2,083	-2,615	-3,476	1,212	374
Other non-cash items	7,582	8,175	6,745	9,641	-4,025
Prior period cash transactions	13	-9	-5	16	15
<b>Cash from financing activities</b>	<b>13,357</b>	<b>16,504</b>	<b>1,065</b>	<b>75,282</b>	<b>23,922</b>
Increase in deposits	14,747	17,014	1,710	71,907	22,945
Borrowings from affiliates	-346	-269	-252	268	156
Borrowings from non-affiliates	-1,501	3,733	-1,672	1,690	-34
Loans and other borrowings	-1,311	5,399	-472	-351	1,090
Bankers' acceptances and paper	0	0	0	0	0
Bonds and debentures	-191	-1,665	-1,199	2,041	-1,124
Mortgages	0	-1	-1	0	0
Equity	457	-3,975	1,279	1,417	854
<b>Total cash available</b>	<b>26,567</b>	<b>26,396</b>	<b>8,624</b>	<b>91,123</b>	<b>25,348</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>33,702</b>	<b>34,434</b>	<b>25,195</b>	<b>52,458</b>	<b>26,440</b>
Investments in affiliates	-4,300	2,303	-1,681	11,672	-3,982
Portfolio investments	2,958	-2,712	3,041	7,344	16,271
Loans	35,044	34,844	23,835	33,442	14,151
Mortgage loans	16,859	13,254	7,533	28,038	5,113
Non-mortgage loans	18,185	21,589	16,303	5,404	9,038
<b>Cash applied to fixed assets</b>	<b>436</b>	<b>311</b>	<b>425</b>	<b>405</b>	<b>480</b>
<b>Cash applied to dividends</b>	<b>2,965</b>	<b>3,040</b>	<b>3,053</b>	<b>3,049</b>	<b>3,054</b>
<b>Total applications of cash</b>	<b>37,104</b>	<b>37,785</b>	<b>28,673</b>	<b>55,913</b>	<b>29,974</b>
<b>Increase or decrease in cash</b>	<b>-10,536</b>	<b>-11,390</b>	<b>-20,049</b>	<b>35,210</b>	<b>-4,626</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	28,133	28,128	27,770	27,926	27,548
Operating profit	5,386	6,081	6,483	7,084	6,848
Profit before extraordinary gains	2,541	3,426	3,254	4,241	4,394
Net profit	2,541	3,426	3,254	4,241	4,394
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	6.6	0.0	-1.3	0.6	-1.4
Operating expenses	5.1	-3.1	-3.4	-2.1	-0.7
Operating profit	13.3	12.9	6.6	9.3	-3.3
<b>Selected financial ratios</b>					
Profit margin (%)	19.2	21.6	23.3	25.4	24.9
Return on equity (%)	5.4	7.4	6.9	8.8	9.0
Debt to equity (ratio)	0.350	0.380	0.362	0.368	0.363
Return on capital employed (%)	5.6	6.6	6.3	7.8	8.1

**Note(s):**

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

Table 26-1

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Balance sheet</b>					
<b>Total assets</b>	<b>324,627</b> A	<b>314,834</b> A	<b>330,413</b> A	<b>330,966</b> A	<b>331,191</b> A
Cash and deposits	46,650	46,183	47,489	46,975	46,748
Accounts receivable and accrued revenue	38,613	33,559	38,479	40,690	42,067
Inventories	0	0	0	0	0
Investments and accounts with affiliates	64,468	63,614	67,442	67,902	67,824
Portfolio investments	110,472	108,795	113,741	113,322	112,089
Loans	16,559	16,297	16,367	16,404	16,362
Mortgage	7,511	7,343	7,335	7,347	7,359
Non-mortgage	9,048	8,954	9,032	9,057	9,003
Allowance for losses on investments and loans	-210	-209	-210	-210	-211
Bank customers' liabilities under acceptances	0	0	0	0	0
Capital assets, net	21,596	21,594	21,891	21,173	21,248
Other assets	26,478	25,000	25,213	24,710	25,064
<b>Total liabilities</b>	<b>168,195</b>	<b>158,662</b>	<b>172,919</b>	<b>173,880</b>	<b>173,881</b>
Deposits	0	0	0	0	0
Actuarial liabilities of insurers	0	0	0	0	0
Accounts payable and accrued liabilities	40,413	34,813	41,118	41,964	43,235
Loans and accounts with affiliates	59,247	59,513	61,509	60,211	59,795
Borrowings	38,698	37,822	38,110	38,541	38,085
Loans and other borrowings	30,587	29,770	29,966	29,570	29,149
Bankers' acceptances and paper	891	811	885	793	801
Bonds and debentures	5,120	5,130	5,133	6,017	6,055
Mortgages	2,100	2,111	2,126	2,160	2,080
Future income tax	4,656	4,568	4,731	4,681	4,717
Bank customers' liabilities under acceptances	0	0	0	0	0
Other liabilities	25,181	21,946	27,451	28,483	28,049
<b>Total, equity</b>	<b>156,432</b>	<b>156,172</b>	<b>157,493</b>	<b>157,087</b>	<b>157,310</b>
Share capital	63,893	63,132	64,424	63,228	62,535
Unitholders' equity	0	0	0	0	0
Liability to policyholders	0	0	0	0	0
Contributed surplus and other	19,896	19,646	20,194	20,078	20,008
Retained earnings	72,643	73,395	72,876	73,780	74,767
<b>Income statement</b>					
<b>Operating revenue</b>	<b>12,781</b> B	<b>13,311</b> B	<b>13,794</b> B	<b>13,219</b> B	<b>13,110</b> B
Sales of goods and services	4,939	5,603	5,549	5,215	5,300
Insurers' premiums	0	0	0	0	0
Annuity considerations	0	0	0	0	0
Interest revenue, operating	1,529	1,567	1,613	1,644	1,521
Dividend revenue, operating	1,637	1,494	1,551	1,540	1,485
Gains or losses on sale of securities and other assets	-336	-365	-247	-343	-377
Other operating revenue	5,012	5,012	5,328	5,163	5,181
<b>Operating expenses</b>	<b>8,196</b>	<b>8,659</b>	<b>9,170</b>	<b>8,722</b>	<b>8,552</b>
Depreciation, depletion and amortization	470	481	490	491	469
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	54	57	54	70	64
Other operating expenses	7,672	8,120	8,625	8,160	8,020
<b>Operating profit or loss</b>	<b>4,584</b>	<b>4,652</b>	<b>4,624</b>	<b>4,497</b>	<b>4,558</b>
Interest and dividend revenue	0	0	0	0	0
Interest expense on borrowing	431	433	436	459	437
Gains or losses	-406	-610	-420	-310	-289
<b>Profit before income tax</b>	<b>3,749</b>	<b>3,612</b>	<b>3,768</b>	<b>3,728</b>	<b>3,832</b>
Income tax	736	672	690	660	647
Equity in affiliates' earnings	312	294	367	337	354
<b>Profit before extraordinary gains</b>	<b>3,326</b>	<b>3,234</b>	<b>3,445</b>	<b>3,405</b>	<b>3,539</b>
Extraordinary gains or losses	70	14	0	0	0
<b>Net profit</b>	<b>3,396</b>	<b>3,248</b>	<b>3,445</b>	<b>3,405</b>	<b>3,539</b>

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

	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
millions of dollars					
<b>Statement of changes in financial position</b>					
<b>Cash from operating activities</b>	<b>3,074</b>	<b>-899</b>	<b>2,751</b>	<b>149</b>	<b>1,760</b>
Net profit	3,665	3,467	3,918	3,874	4,150
Non-cash items	-1,104	-4,347	-1,067	-3,649	-2,251
Depreciation, depletion and amortization	470	481	486	489	468
Future income tax	43	-69	16	-54	0
Working capital	1,162	-1,860	-88	314	873
Other non-cash items	-2,779	-2,899	-1,480	-4,397	-3,591
Prior period cash transactions	512	-19	-101	-76	-140
<b>Cash from financing activities</b>	<b>-705</b>	<b>-773</b>	<b>5,004</b>	<b>-2,410</b>	<b>-1,040</b>
Increase in deposits	-50	138	209	135	3
Borrowings from affiliates	18	789	1,827	-1,079	-481
Borrowings from non-affiliates	-1,021	-1,508	405	42	-141
Loans and other borrowings	-809	-1,402	303	-669	-181
Bankers' acceptances and paper	51	-81	60	-98	8
Bonds and debentures	31	11	4	872	30
Mortgages	-294	-36	38	-63	2
Equity	348	-193	2,562	-1,509	-421
<b>Total cash available</b>	<b>2,369</b>	<b>-1,673</b>	<b>7,754</b>	<b>-2,261</b>	<b>719</b>
<b>Applications</b>					
<b>Cash applied to investment activities</b>	<b>1,507</b>	<b>-4,659</b>	<b>5,595</b>	<b>-104</b>	<b>-797</b>
Investments in affiliates	-1,127	-464	3,359	-256	-31
Portfolio investments	2,810	-1,929	1,913	-3,407	-2,427
Loans	-176	-2,266	323	3,560	1,660
Mortgage loans	-223	-155	266	-11	11
Non-mortgage loans	47	-2,111	57	3,571	1,649
<b>Cash applied to fixed assets</b>	<b>443</b>	<b>605</b>	<b>468</b>	<b>153</b>	<b>389</b>
<b>Cash applied to dividends</b>	<b>2,436</b>	<b>1,966</b>	<b>2,065</b>	<b>1,981</b>	<b>1,985</b>
<b>Total applications of cash</b>	<b>4,385</b>	<b>-2,088</b>	<b>8,128</b>	<b>2,031</b>	<b>1,577</b>
<b>Increase or decrease in cash</b>	<b>-2,017</b>	<b>415</b>	<b>-374</b>	<b>-4,292</b>	<b>-858</b>
<b>Selected seasonally adjusted items</b>					
Operating revenue	13,162	13,479	13,385	13,254	13,348
Operating profit	4,599	4,700	4,617	4,476	4,518
Profit before extraordinary gains	3,483	3,261	3,324	3,424	3,588
Net profit	3,553	3,275	3,324	3,424	3,588
<b>Percentage change of selected seasonally adjusted items</b>					
Operating revenue	3.4	2.4	-0.7	-1.0	0.7
Operating expenses	3.3	2.5	-0.1	0.1	0.6
Operating profit	3.6	2.2	-1.8	-3.1	0.9
<b>Selected financial ratios</b>					
Profit margin (%)	34.9	34.9	34.5	33.8	33.8
Return on equity (%)	8.9	8.4	8.4	8.7	9.1
Debt to equity (ratio)	0.626	0.623	0.633	0.629	0.622
Return on capital employed (%)	5.7	5.8	5.8	5.6	6.0

**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.

# Survey Description

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## 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**

<b>Quarter</b>	<b>Includes fiscal quarters ending in:</b>			
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

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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

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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**

<b>Title</b>	<b>Enterprise category code</b>	<b>NAICS Canada 2007 codes included</b>
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**

	Second Quarter 2010			Third Quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	889,914	6,760,846	13.2	891,813	6,806,705	13.1
Total, non-financial industries	738,424	3,265,053	22.6	741,522	3,287,441	22.6
Total, finance and insurance industries	151,490	3,495,793	4.3	150,291	3,519,263	4.3

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

	Second quarter 2010			Third quarter 2010		
	Take-none component	Total	Proportion	Take-none component	Total	Proportion
	millions of dollars		percent	millions of dollars		percent
Total, all industries	227,238	778,412	29.2	228,656	786,452	29.1
Total, non-financial industries	219,242	703,831	31.1	220,673	711,634	31.0
Total, finance and insurance industries	7,996	74,581	10.7	7,983	74,818	10.7

Specific industry detail of the take-none tables can be obtained at no charge by contacting Client Services ([iofd-clientservicesunit@statcan.gc.ca](mailto: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								
	Third quarter 2008	Fourth quarter 2008	First quarter 2009	Second quarter 2009	Third quarter 2009	Fourth quarter 2009	First quarter 2010	Second quarter 2010	Third quarter 2010
	percent								
Response rate	77.7	73.6	71.7	67.9	65.7	60.5	64.2	59.0	42.6
Asset response rate	92.0	91.5	89.0	86.7	86.4	80.4	81.3	77.1	62.0
Operating revenue response rate	87.4	86.6	84.9	82.7	81.8	76.7	78.4	76.6	62.4
Weighted asset response rate	90.6	89.8	86.9	84.6	84.1	78.2	79.3	74.9	59.8
Weighted operating revenue response rate	85.8	83.9	81.3	79.3	77.9	73.4	75.2	73.0	58.6

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

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## Debt to equity

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

### Formula

Debt to equity:

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

## Profit margin

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

### Formula

Profit margin:

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

## Return on equity

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

### Formula

Return on equity:

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

### Return on capital employed

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

### Formula

Return on Capital Employed:

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

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